



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ending December 31, 2024

Terrebonne Parish Consolidated Government
Houma, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT



**For the Year Ended
December 31, 2024**

**Terrebonne Parish Consolidated Government
Houma, Louisiana**

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

ANNUAL COMPREHENSIVE FINANCIAL REPORT
Terrebonne Parish Consolidated Government
December 31, 2024

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OFFICE OF THE PARISH PRESIDENT
Terrebonne Parish Consolidated Government

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

JASON W. BERGERON
Parish President

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DEPARTMENT OF FINANCE

June 19, 2025

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, 2024, 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, 2024 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 2024 population to be 103,864.

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, 2024, the Parish President appointed department heads subject to the approval of the Parish Council for the following major departments, and served at the pleasure of the President:

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

LOCAL ECONOMY

Economic Condition and Outlook

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

Economic Indicators:

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

Year	Accounts Registered				Gross	
	Sales Tax Permits	Annual % Growth	Occupational Licenses	Annual % Growth	Sales Tax Collections	Annual % Growth
2014	9,652		6,213		134,604,419	
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%
2024	12,626	2.5%	5,630	-0.7%	154,517,141	-2.9%

According to the Louisiana Department of Labor, the annual average rate of local unemployment within Terrebonne Parish decreased to an average of 3.91% in 2024 and the average labor force increased to 45,875 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
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%
2024	45,875	3.91%

Source: *Louisiana Department of Labor

Major Initiatives in 2024/2023

Terrebonne Parish has several major active initiatives in the Parish, which includes funding carried forward from 2023 and new funding in 2024 and 2025. 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: \$36.9 million

The Parish has made an aggressive effort to improve the gravity and forced drainage systems throughout the populated areas. As a parish adjacent to the Gulf of Mexico, essential levee systems in the lower reaches of the Parish continually need improvements, in lieu of a major hurricane levee system. Also, in the northern part of the Parish, high waters occur due to overflow from the Atchafalaya River. The Parish is initiating several large drainage pump stations to alleviate these high-water events in light of the increasing heavy spring-thaws. The Elliot Jones 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 Bayou Terrebonne Pump Station is currently under design and construction to begin in late 2025. 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: \$18.5 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 was completed 2024.

Government Buildings: \$14.7 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 was completed 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. In 2024, the Parish received a grant to install a generator and the Terrebonne Parish Jail.

Long-Term Financial Planning

Morganza-to-the-Gulf Hurricane-Protection Project: On November 17, 2001, the voters of Terrebonne Parish supported a quarter-cent sales tax to fund a hurricane protection project. Collections began July 1, 2002 and have generated about \$144.2 million to date. Terrebonne Parish Consolidated Government and Terrebonne Levee and Conservation District have an Intergovernmental Agreement to provide for the funding of the Morganza to the Gulf Project. This Project is to provide a system of levees and floodgates to protect the citizens of Terrebonne Parish from any tidal surges from tropical weather conditions. The

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

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

Coastal Restoration: \$7.0 million

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

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 2024.

Parks, Sidewalks, Trails: \$6.5 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 2025, construction will continue on the lighting, limestone parking and infield turf.

FINANCIAL INFORMATION

Internal Control

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

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

Budgetary Controls

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

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

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

Financial Policies

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

INDEPENDENT AUDIT

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

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

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Terrebonne Parish Consolidated Government for its annual comprehensive financial report for the fiscal year ended December 31, 2023. This was the twenty-fifth consecutive year that the Parish has achieved this prestigious award. In order to be awarded a Certificate of Achievement, government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The Parish has received the Distinguished Budget Presentation Award from the Government Finance Officers Association of the United States and Canada for the years 2003 through 2025 Annual Operating Budget. In order to qualify for the Distinguished Budget Presentation Award, the Parish's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communication device.

ACKNOWLEDGMENTS

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

In addition, we express our appreciation to Parish President Jason W. Bergeron and the 2024 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
2024
Principal Officials**

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

Accounting Division

Comptroller

Accounting Manager
Investment Officer

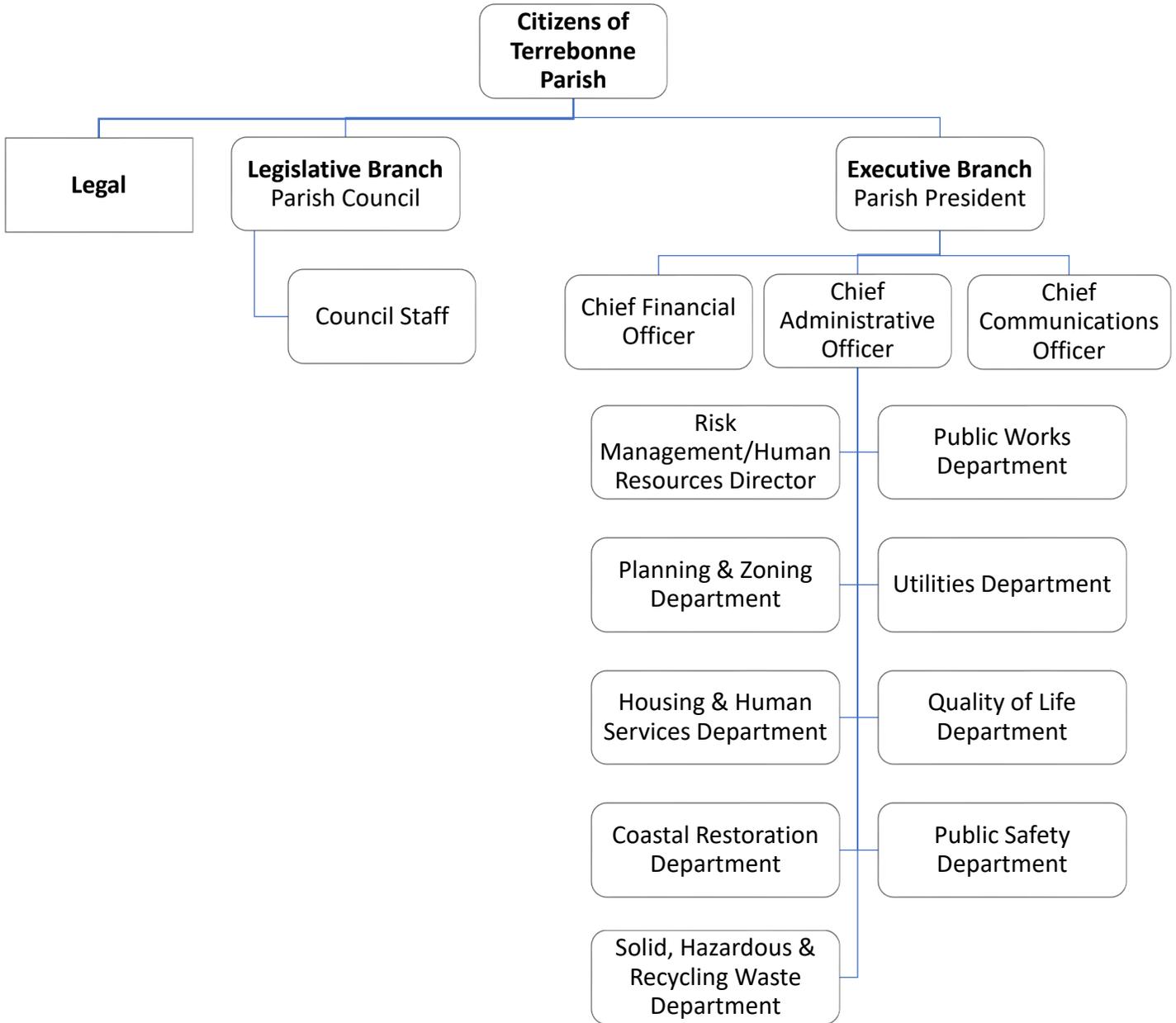
Contract Accountant
Accountant I (Budget)

Accountant I (Grants)
Accountant I (Grants)
Payroll Specialist
Accountant I
Accounting Specialist (Accounts Payable)

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

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

Terrebonne Parish Consolidated Government





Government Finance Officers Association

Certificate of
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Reporting

Presented to

**Terrebonne Parish Consolidated Government
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

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, 2024, 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, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Houma-Terrebonne Regional Planning Commission, Assessor, District Attorney of the Thirty-Second Judicial District, Thirty-Second Judicial District Court, Clerk of Court, Terrebonne Parish Corner, Terrebonne Parish Communications District, Terrebonne Parish Fire Districts No. 4A, 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Schriever Fire Protection District, Terrebonne Levee and Conservation District, Terrebonne General Medical Center, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7, 8, 10 and 11, Terrebonne Parish Veterans' Memorial District, Houma Area Convention and Visitors Bureau, Houma-Terrebonne Airport Commission, Houma Restoration District, Terrebonne Economic Development Authority, and Terrebonne Parish Port Commission which represent 85.86%, 82.93%, and 89.92%, respectively, of the assets, fund balances, and revenues of the aggregate discretely presented component units as of December 31, 2024, 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 19, 2025 on our consideration of the Parish's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Parish's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Parish's internal control over financial reporting and compliance.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 19, 2025.

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, 2024. The explanation provided is designed to introduce the financial highlights and offer an overview of our financial statements.

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

FINANCIAL HIGHLIGHTS

Assets and deferred outflows of resources of the Parish, the primary government, exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$584.8 million (net position).

The Parish's total net position increased by \$10.8 million during 2024. Governmental activities' net position increased \$20.7 million during 2024. The business-type net position decreased by approximately \$9.9 million in 2024.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$134.5 million, an increase of \$1.0 million in comparison with the prior year. Approximately 37.1% of this total fund balance, \$49.9 million, is funds not restricted or committed for special purposes.

At year-end, the amount of the fund balance not restricted or committed for special purposes in the General Fund was \$11.5 million, or 12.5% of total 2024 General Fund expenditures and transfers out.

On August 29, 2021, Hurricane Ida made landfall in Southeast Louisiana causing widespread damage. The Parish sustained significant wind damage to various buildings, infrastructure, and equipment. The recovery phase is ongoing. The Parish has incurred approximately \$186.0 million in expenditures through December 31, 2024. The Parish is working with the Federal Emergency Management Agency (FEMA) to seek reimbursement for majority of these expenditures. As of December 31, 2024, the Parish has various projects obligated totaling approximately \$205.2 million with \$78.3 million received to date.

On September 11, 2024, Hurricane Francine made landfall in Southeast Louisiana. The Parish sustained damage to various buildings and infrastructure. As of December 31, 2024, the Parish has incurred approximately \$10.7 million in expenditure. The Parish expects to receive reimbursement from FEMA for up to 75% of those expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Terrebonne Parish Consolidated Government's basic financial statements. The Terrebonne Parish Consolidated Government's basic financial statement comprise of three components: 1) government-wide financial statements, 2) fund

financial statements, and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

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

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

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

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

Capital Assets

General capital assets include land, construction in progress, improvements to land, easements, buildings, vehicles, machinery and equipment, infrastructure, and all other tangible assets that are used in operations and that exceed the Parish's capitalization threshold explained in Note 1D, Exhibit 20. The Parish has

capitalized all general capital assets. All infrastructure projects completed and acquired since year 1980 have been capitalized.

Other Information

Notes to the Financial Statements

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

Required Supplementary Information

The required supplementary information presented immediately following the notes to financial statements in Exhibit 21 presents the Schedule of Changes in the OPEB Liability and Related Ratios for the Parish plan. January 1, 2024 was the date of the (OPEB) Plan's latest actuarial valuation. The Schedules of Parish's Proportionate Share of Net Pension Liability (Asset) for the Parish's participation in statewide pension plans are presented in Exhibits 22 through 24 and the Schedules of Parish Contributions for the Parish's participation in statewide pension plans are presented in Exhibits 25 through 27. Exhibits 28 and 29 present the Schedule of Changes in the Parish Net Pension Liability and Related Ratios and the Schedule of Parish Contributions for the Firemen's Pension and Relief Fund.

Supplementary Information

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

Statistical Information

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

Single Audit

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

Government-Wide Financial Analysis

The table on the following page reflects the condensed statement of net position for 2024, with comparative figures from 2023.

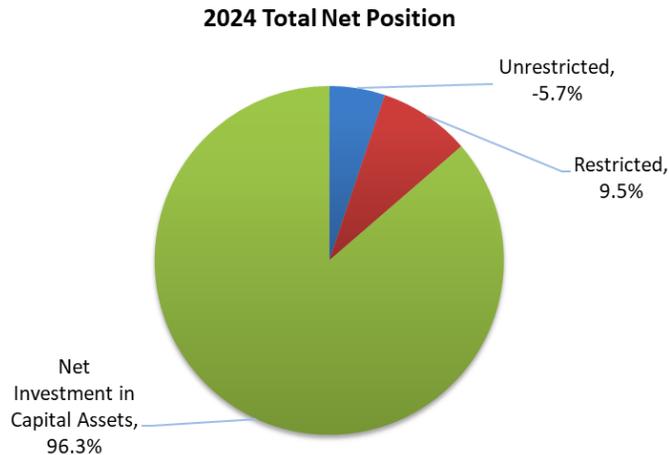
Terrebonne Parish Consolidated Government
Condensed Statements of Net Position
December 31, 2024 and 2023
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets:						
Current and Other Assets	\$ 237.7	\$ 233.0	\$ 30.7	\$ 42.5	\$ 268.4	\$ 275.5
Restricted Assets	0.6	0.8	3.7	2.7	4.3	3.5
Capital Assets	520.0	514.1	171.2	164.1	691.2	678.2
Total Assets	<u>758.3</u>	<u>747.9</u>	<u>205.6</u>	<u>209.3</u>	<u>963.9</u>	<u>957.2</u>
Deferred Outflows of Resources	<u>20.6</u>	<u>24.2</u>	<u>61.8</u>	<u>64.7</u>	<u>82.4</u>	<u>88.9</u>
Liabilities:						
Current Liabilities	46.3	47.9	11.6	6.2	57.9	54.1
Long-term Liabilities	<u>232.3</u>	<u>243.5</u>	<u>94.3</u>	<u>96.0</u>	<u>326.6</u>	<u>339.5</u>
Total Liabilities	<u>278.6</u>	<u>291.4</u>	<u>105.9</u>	<u>102.2</u>	<u>384.5</u>	<u>393.6</u>
Deferred Inflows of Resources	<u>62.1</u>	<u>63.2</u>	<u>14.9</u>	<u>15.3</u>	<u>77.0</u>	<u>78.5</u>
Net Position:						
Net Investment in Capital Assets	403.5	392.0	159.5	150.8	563.0	542.8
Restricted	50.4	46.6	5.0	10.5	55.4	57.1
Unrestricted	<u>(15.7)</u>	<u>(21.1)</u>	<u>(17.9)</u>	<u>(4.8)</u>	<u>(33.6)</u>	<u>(25.9)</u>
Total Net Position	<u>\$ 438.2</u>	<u>\$ 417.5</u>	<u>\$ 146.6</u>	<u>\$ 156.5</u>	<u>\$ 584.8</u>	<u>\$ 574.0</u>

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

Approximately 96.3% of the Parish’s total net position as of December 31, 2024, 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 9.5% 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 \$33.6 million following the recognition of long-term obligations for the other postemployment benefits, \$58.2 million, net pension liability, \$19.0 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, 2024, with comparative figures from 2023:

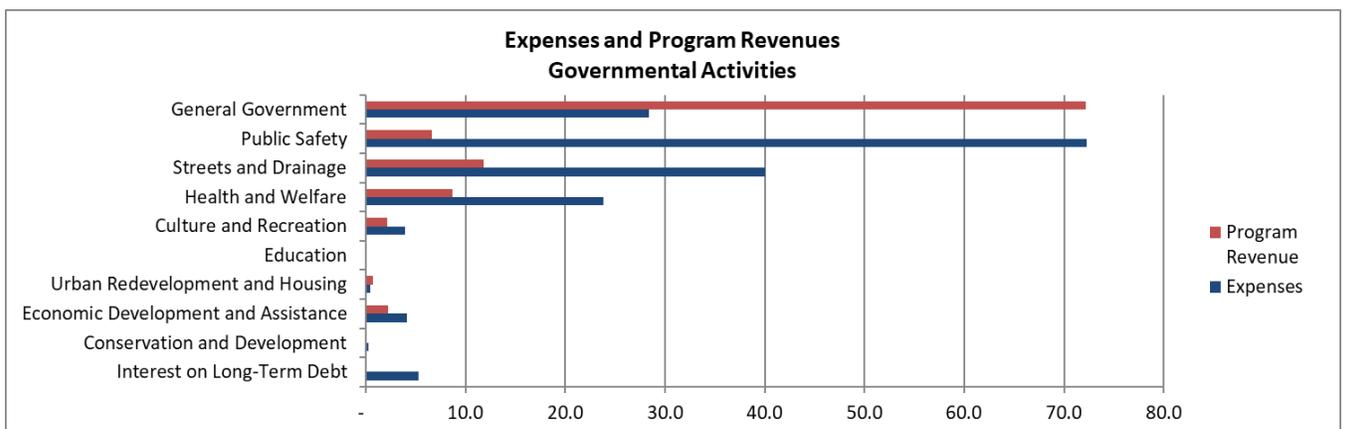
Terrebonne Parish Consolidated Government						
Condensed Statements of Changes in Net Position						
December 31, 2024 and 2023						
(in millions)						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program Revenue:						
Charges for Services	\$ 12.4	\$ 12.1	\$ 53.0	\$ 53.9	\$ 65.4	\$ 66.0
Operating Grants and Contributions	79.7	58.0	0.3	0.5	80.0	58.5
Capital Grants and Contributions	12.2	23.3	0.3	3.4	12.5	26.7
General Revenues:						
Property Taxes	38.8	37.8	11.6	10.3	50.4	48.1
Sales Taxes	46.7	47.8			46.7	47.8
Other Taxes	1.3	1.7	0.3	0.3	1.6	2.0
Grants and Contributions not restricted to Specific Programs	6.4	6.9			6.4	6.9
Other	4.4	50.9	0.6	0.8	5.0	51.7
Total Revenues	<u>201.9</u>	<u>238.5</u>	<u>66.1</u>	<u>69.2</u>	<u>268.0</u>	<u>307.7</u>
Expenses:						
General Government	28.4	28.7			28.4	28.7
Public Safety	72.3	81.9			72.3	81.9
Streets and Drainage	40.0	41.4			40.0	41.4
Health and Welfare	23.8	21.4			23.8	21.4
Culture and Recreation	3.9	3.5			3.9	3.5
Education	0.1	0.1			0.1	0.1
Urban Redevelopment and Housing	0.4	1.2			0.4	1.2
Economic Development and Assistance	4.1	3.4			4.1	3.4
Conservation and Development	0.3	0.3			0.3	0.3
Interest on Long-Term Debt	5.3	5.7			5.3	5.7
Electric and Gas			41.3	44.1	41.3	44.1
Sewerage			13.1	12.7	13.1	12.7
Sanitation			21.8	20.9	21.8	20.9
Civic Center			2.4	2.4	2.4	2.4
Total Expenses	<u>178.6</u>	<u>187.6</u>	<u>78.6</u>	<u>80.1</u>	<u>257.2</u>	<u>267.7</u>
Increase (Decrease) in Net Position						
Before Transfers	23.3	50.9	(12.5)	(10.9)	10.8	40.0
Transfers	(2.6)	(2.5)	2.6	2.5	-	-
Increase (Decrease) in Net Position	20.7	48.4	(9.9)	(8.4)	10.8	40.0
Net Position, January 1	<u>417.5</u>	<u>369.1</u>	<u>156.5</u>	<u>164.9</u>	<u>574.0</u>	<u>534.0</u>
Net position, December 31	<u>\$ 438.2</u>	<u>\$ 417.5</u>	<u>\$ 146.6</u>	<u>\$ 156.5</u>	<u>\$ 584.8</u>	<u>\$ 574.0</u>

The government's net position increased by \$10.8 million during the current fiscal year.

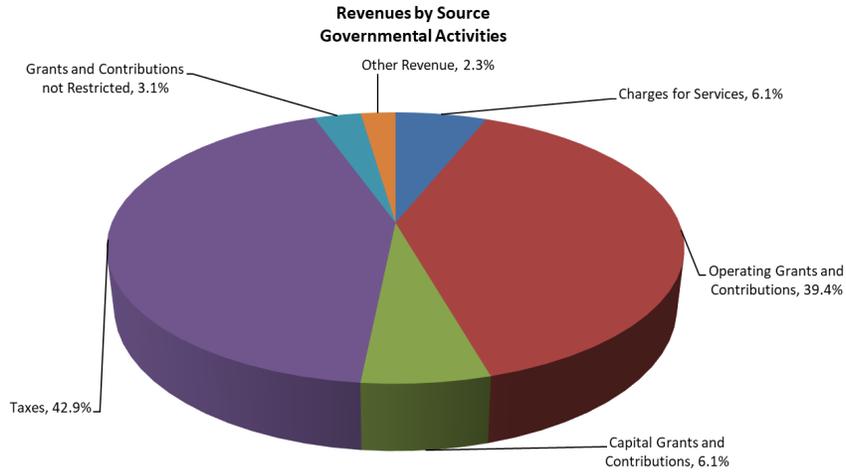
Governmental Activities net position increased \$20.7 million in 2024, a decrease of \$27.7 million from 2023, primarily due to the items on the following page:

1. A net decrease in total revenues of \$36.6 million, represented largely by a change in the following areas:
 - Operating grants and contributions, net increase of \$21.7 million. In 2024, the Parish recognized \$59.0 million in FEMA reimbursements and \$20.7 million in 2023 from Hurricane Ida. 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 with no such funding in 2024.
 - Capital grants and contributions, net decrease of \$11.1 million. The Parish received several grants for non-recurring projects from CPRA, FEMA, Restore Act, State Capital Outlay and DOTD, \$4.4 million in 2024 and \$13.4 million in 2023, a decrease of \$9.0 million. In 2024, the Parish recognized revenue of \$7.8 million in donation of infrastructure and \$10.0 million in 2023.
 - In 2024 the following increases and decreases occurred:
 - Property tax collections increased by \$1.0 million.
 - Sales tax collections decreased by \$1.1 million.
 - Video Poker collections decreased \$0.3 million.
 - Unrestricted investment earnings decreased by \$1.2 million.
 - In 2023, the Parish collected \$46.4 million in insurance reimbursements from Hurricane Ida and in 2024 no such collection was made.

2. Net decrease in expenses of \$9.0 million, the majority represented by changes in the following:
 - The Parish recognized \$22.7 million in depreciation expense during the year ended December 31, 2024 which was a net increase of \$1.7 million from 2023 (\$0.3 million Public Safety; \$1.0 million Streets and Drainage; \$0.4 million culture and recreation).
 - Public Safety, \$9.6 million net decrease. In 2024, the amount paid for parish prisoners decreased by \$1.0 million compared to 2023. In 2024 and 2023, the parish incurred \$0.8 and \$3.9 million, respectively in American Rescue Plan expenditures for affordable housing, not-for-profit grants, crime cameras and blighted property demolitions. During 2023, the Parish also had \$1.9 million in expenses related to fighting marsh fires. In 2024 there were no such expenditures.
 - Streets and Drainage, \$1.4 million net decrease. In 2024, the increase in repairs and maintenance for roads, bridges and pumps increased a net of \$0.5 million. This includes expenditures for shells, street and bridge repairs, diesel and utilities for pumps. Also, in 2024 there was a net decrease of \$3.1 million for the maintenance of levees and the vegetation debris removal from Bayou Terrebonne.
 - Health and Welfare, \$2.4 million net increase. In 2024 the Parish increased housing choice vouchers by \$0.8 million and Head Start programs by \$0.3 million. The Parish granted money to the Terrebonne Council on Aging in 2024 for \$8.5 million and \$7.3 million in 2023.



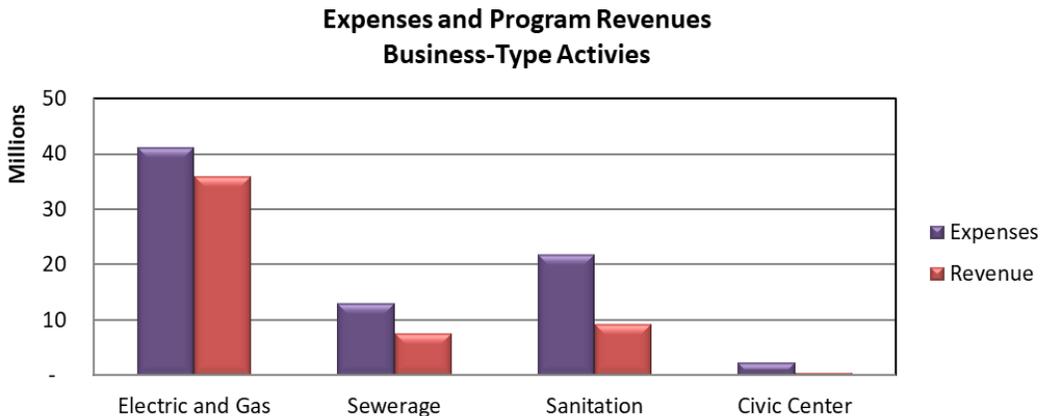
As shown below, 42.9% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 48.6% of the total revenue source for Governmental Activities.



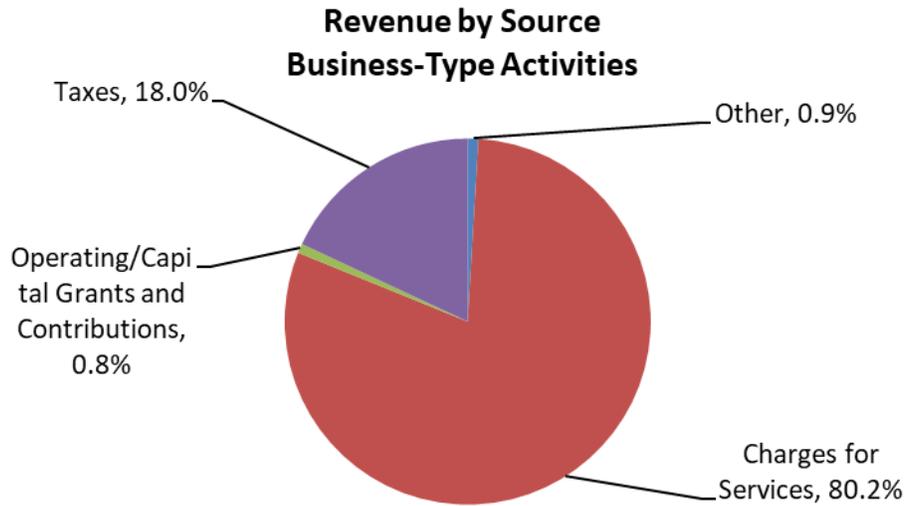
Business-Type Activities decreased by approximately \$25.1 million in 2024 for program revenues and operating expenses, compared to a decrease of \$22.3 million for 2023. The primary reasons for the changes in activities were as follows:

- Electric and Gas, \$5.4 million net decrease in activities, compared to \$7.3 million decrease in 2023. The net decrease is due to the decrease in revenues from customers and decrease in energy purchases.
- Sewerage, \$5.4 million net decrease in activities, compared to \$1.4 million decrease in 2023. The net decrease is due to the decrease in revenues, the decrease in amortization and increase in depreciation expense.
- Sanitation Maintenance, \$12.5 million net decrease in activities, compared to \$11.9 million decrease in 2023. The decrease is due to the increase in garbage collection, disposal and transportation expenses.
- Civic Center, \$1.8 million net decrease in activities, same as 2023. The net decrease is due to the decrease in hotel/motel taxes collected and decrease 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, 2024 were \$134.5 million as compared to \$133.5 million at January 1, 2024, an increase of \$1.0 million. Approximately 62.8% of total fund balance represents restricted amounts that can be spent only for specific purposes; 0.1% is committed; 34.0% is assigned; and 3.1% 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 \$45.2 million fund balance at the end of 2024 compared to \$43.9 million in 2023 resulting in a net increase of \$1.3 million. The net increase can be attributed to the decrease in revenues and other funding sources and the increase in expenditures and other funding uses. Revenues had an increase of \$40.5 million for FEMA Reimbursements and other funding sources had a decrease of \$46.4 million for insurance proceeds. In 2024, expenditures and other financing uses had an increase of \$8.3 million for Hurricane Recovery and a decrease of \$1.0 million for parish prisoner related expenditures.

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 \$1.6 million. The net decrease includes a \$0.5 million increase in the Grant Fund which is because of multi-year grants awarded during 2024. The increase in Drainage Maintenance Fund of \$1.1 million is due to the decrease in transfers out for major capital improvement projects and the increase in the maintenance of the pumps (diesel and utilities). The Capital Projects fund recognized a decrease of \$3.9 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.

The Utilities Fund of the Parish has a deficit unrestricted net position of \$10.0 million as of December 31, 2024. 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 \$49.9 million.

The Sewerage Fund of the Parish had a deficit unrestricted net position of \$6.9 million at December 31, 2024. 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 \$81.8 million.

The Sanitation Maintenance Fund had a restricted net position of \$5.0 million. The net investment in capital assets at the end of the current fiscal year totaled \$15.2 million. The non-operating revenues include user fees supplemented by an ad valorem tax. Fund revenue includes \$2.1 million of property tax assessed for pay-as-you-go construction and the repayment of limited liability bonds for major liquid waste projects in the future. The remaining property tax revenue, \$9.5 million, is assessed to supplement operations.

The Civic Center Fund had \$12.6 million of net investments in capital assets. A general fund supplement totaling \$5.7 million in 2024 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 \$12.1 million revenue increase and \$44.9 million expenditure increase.

During the year, budget amendments were prepared increasing revenues for FEMA reimbursements for \$10.7 million and expenditures \$39.6 million for Hurricane Ida Recovery. Expenditures were also increased for a net increase of \$5.3 million to recognize the interest expense for the Recovery Bonds, a housing development, the Isle de Jean Charles relocation and operating capital carryover.

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

- \$48.3 million favorable difference in FEMA reimbursements received during the year.
- \$2.0 million favorable difference in public safety expenditures for the additional Hurricane Ida recovery work
- \$7.5 million and \$9.0 million unfavorable difference in transfers out and capital outlay expenditures for the Hurricane Ida recovery work in other funds, respectively.

Capital Asset and Debt Administration

Capital Assets: The Terrebonne Parish Consolidated Government's net investment in capital assets for its governmental and business type activities as of December 31, 2024, amounts to \$691.2 million (net of \$499.6 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 \$13.0 million as compared to the beginning net capital assets. There was a 1.1% net increase for governmental activities capital assets and 4.3% net increase for business-type activities capital assets.

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

- Rotary Centennial Plaza, \$1.6 million
- Eastside Police Substation, \$1.8 million
- South LA Wetlands Discovery Center Phase I, \$1.3 million
- Hollywood Rd (South), \$24.4 million
- Hollywood Rd. Extension Bridge, \$4.8 million
- Government Towers roof and interior, \$1.9 million
- Courthouse Annex Roof, \$0.7 million
- Beautiful Beginnings, \$0.6 million

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

- Bayou Country Sports Park Concessions and Common Areas, \$1.8 million
- Bayou Terrebonne Pump Station, \$3.0 million
- Women’s Correctional Facility (Jail Building 2), \$2.4 million
- Mayfield Bridges #1 and #2, \$1.4 million

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 13.2	\$ 13.2	\$ 3.9	\$ 3.9	\$ 17.1	\$ 17.1
Buildings	56.9	56.1			56.9	56.1
Infrastructure	378.4	359.3			378.4	359.3
Machinery and Equipment	25.2	19.8	5.5	5.1	30.7	24.9
Electric System and Buildings			29.9	28.6	29.9	28.6
Gas Distributions System and Buildings			12.2	12.7	12.2	12.7
Sewer System and Buildings			87.5	89.0	87.5	89.0
Landfill Buildings and Improvements			9.5	9.8	9.5	9.8
Civic Center Buildings and Equipment			7.2	6.5	7.2	6.5
Construction in Progress	46.3	65.7	15.5	8.5	61.8	74.2
Total	\$ 520.0	\$ 514.1	\$ 171.2	\$ 164.1	\$ 691.2	\$ 678.2

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

Long-term Debt: At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$168.1 million compared to the prior year of \$177.7 million, which is reflected on the following page:

Terrebonne Parish Consolidated Government
 Summary of Outstanding Debt at Year-End
 December 31, 2024 and 2023
 (in millions)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Public Improvement	\$ 91.8	\$ 96.4			\$ 91.8	\$ 96.4
General Obligation	3.8	5.1			3.8	5.1
Limited Tax Bonds	1.7	1.8	\$ 4.5	\$ 5.3	6.2	7.1
GOMESA Bonds	9.2	11.1			9.2	11.1
Hurricane Recovery Bonds	50.0	50.0			50.0	50.0
Revenue Bonds			7.1	8.0	7.1	8.0
Total	\$ 156.5	\$ 164.4	\$ 11.6	\$ 13.3	\$ 168.1	\$ 177.7

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 \$4.7 million, which is 33.9% of the budgeted 2025 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 2024 was \$1.3 billion, making the debt limit for 2024 at \$130.1 million. The Parish has issued and outstanding four general obligation bond issues totaling \$3.8 million, which is within 2.9% of the debt limit.

The Parish had \$6.2 million of limited tax bonds outstanding at December 31, 2024. Governmental activities limited tax bonds, \$1.7 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, 2024, the Parish bonds are rated by major rating services as shown below:

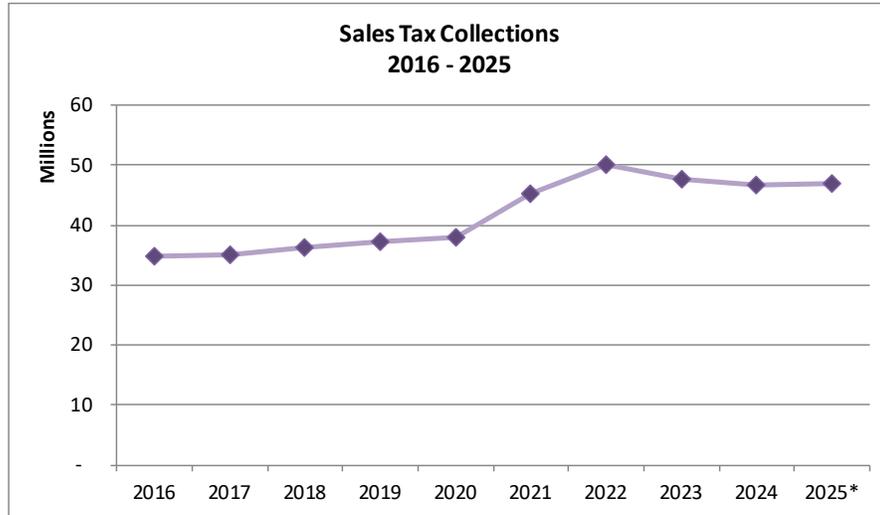
	Underlying Ratings	Insured Ratings
	Standard and Poor's	Standard and Poor's
Public Improvement Bonds:		
2014 Limited Tax Bonds		AA
2015 Public Improvement Bonds		AA-
2018 A&B Public Improvement Bonds, Morganza Levee	A	AA
2018 Public Improvement Bonds Drainage	AA-	AA
2020 Public Improvement Bonds		AA-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

Economic Factors and Next Year's Budget and Rates

Sales Taxes: In 2018 the Parish started to see the revenues steadying after the decline in the offshore oil and gas industry and in 2019 and 2020 saw a slight increase in collections. In 2021 the Parish experienced an increase in Sales Tax collections because of increased economic activity after Hurricane Ida and COVID-19 pandemic, this continued through 2022. During 2023 and 2024, the collections started to decrease again and are expected to start to settle in that range without the increased economic activity. For the 2025 Budget, the Parish budgeted sales tax revenue consistent with the 2024 projections at the time the budget was prepared. Below is the past history of the sales tax collections and estimates for 2025.

Sales Tax Collections	
Year	Collections
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	46,660,784
2025*	46,919,412

*Estimated collections for 2025

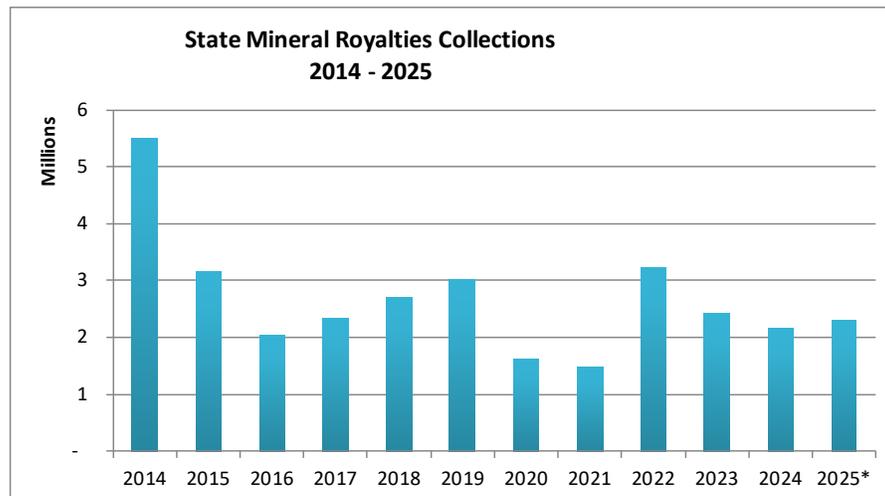


State Mineral Royalties: It has been the practice of Terrebonne Parish to use a portion of State Mineral Royalties for recurring operations and excess funds for non-recurring or special projects. The collections depend on the price of oil, production volume and the number of wells, which have all been heavily influenced by various hurricanes, oil spills and government regulations. Over the last ten years, the Parish has collected as high as \$5.5 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.

State Mineral Royalties	
Year	Collections
2014	5,519,760
2015	3,153,303
2016	2,022,458
2017	2,340,528
2018	2,701,695
2019	3,021,730
2020	1,622,470
2021	1,483,685
2022	3,232,752
2023	2,421,015
2024	2,160,621
2025*	2,300,000

*Estimated collections for 2025



General property taxes were expected to continue the modest growth experienced in the last several years. In 2025, the Parish budgeted the Parishwide collections with an increase of \$2.2 million from 2024 actual collections. The special districts vary in growth depending on the area. The total Parish wide collections for 2025 are estimated to be \$41.5 million.

Property is regularly reassessed every four years, with 2024 the most recent year of regular reassessment. The state can mandate a parish to perform a reassessment in any year between the regular reassessments. Property subject to taxation is assessed as a percentage of its fair market value. Residential properties and all land are assessed at 10%, other property and electric cooperative properties, excluding land, are assessed at 15%, and public service properties, excluding land, are assessed at 25% of fair market value. The assessor completes the current year tax roll after the budget is submitted to the Council for approval with adjustments other than nominal made during the year.

Video Poker Proceeds: Video Poker revenue began in 1993 and has steadily grown from the first year collections of \$332,000 to the collections in 2024 of \$2.7 million. For 2025, the Parish has budgeted \$2.7 million and will continue to watch the monthly collections. Excess collections will be budgeted after assurance of collections and used in 2025 Budget Year.

Labor: The 2024 unemployment rate for Terrebonne Parish averaged 3.9% compared to 6.0% in 2023.

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, 2024

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Cash and cash equivalents	\$ 61,529,148	\$ 13,145,489	\$ 74,674,637	\$ 215,204,065
Investments	31,318,751	3,289,589	34,608,340	156,419,444
Receivables	24,338,110	8,303,503	32,641,613	39,946,822
Internal balances	6,631,249	(6,631,249)		
Due from other governments	100,854,159	10,236,860	111,091,019	28,454,681
Due from component units	1,753,541		1,753,541	614,759
Inventories	6,488,184	17,514	6,505,698	9,224,604
Other assets	1,518,217	1,798,113	3,316,330	279,587,270
Restricted assets:				
Cash and cash equivalents	580,407	1,104,632	1,685,039	10,615,618
Investments		2,640,300	2,640,300	14,142
Investment in joint venture		514,411	514,411	
Net pension asset	416,663		416,663	326,585
Lease receivable	2,822,053		2,822,053	38,332,364
Capital assets:				
Non-depreciable	59,473,488	19,466,777	78,940,265	98,458,926
Depreciable, net	459,503,730	151,705,212	611,208,942	1,004,434,917
Right-of-use asset, net of accumulated amortization	1,026,224		1,026,224	11,079,782
Total assets	\$ 758,253,924	\$ 205,591,151	\$ 963,845,075	\$ 1,892,713,979
Deferred Outflows of Resources				
Deferred refunding on bonds	1,721,821		1,721,821	7,927,060
Pension	8,254,732	1,396,566	9,651,298	7,729,010
Other postemployment obligations	10,665,592	2,833,252	13,498,844	13,620,829
Asset retirement obligation		57,592,792	57,592,792	
Total deferred outflow of resources	20,642,145	61,822,610	82,464,755	29,276,899
Liabilities				
Accounts payable and other current liabilities	\$ 29,807,929	\$ 10,102,750	\$ 39,910,679	\$ 362,070,377
Accrued interest payable	1,512,204		1,512,204	
Due to other governments	1,249,699	306,527	1,556,226	5,919,011
Due to component units	614,759		614,759	1,753,541
Grant advancement	13,080,564		13,080,564	
Liabilities payable from restricted assets	51,131	1,147,477	1,198,608	
Non-current liabilities:				
Due within one year	17,993,042	2,546,965	20,540,007	17,201,287
Due in more than one year	214,270,194	91,801,135	306,071,329	245,311,410
Total liabilities	278,579,522	105,904,854	384,484,376	632,255,626
Deferred Inflows of Resources				
Ad valorem	42,420,096	12,291,854	54,711,950	26,764,870
Grants	79,859		79,859	
Special assessments	1,761		1,761	
Bond refinancing				8,240,367
Leases	2,690,029		2,690,029	37,728,193
Pensions	1,798,180	116,399	1,914,579	2,202,135
Other postemployment benefit obligations	15,076,338	2,494,486	17,570,824	17,052,797
Total deferred inflow of resources	62,066,263	14,902,739	76,969,002	91,988,362

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net Position				
Net investment in capital assets	403,505,630	159,512,388	563,018,018	908,305,122
Restricted for:				
General government	656,533		656,533	
Streets and drainage	11,910,445		11,910,445	
Capital projects	6,149,934		6,149,934	735,934
Debt service	10,752,651		10,752,651	10,339,577
Health and welfare	16,922,193		16,922,193	
Economic development and assistance	561,054		561,054	
Urban redevelopment and assistance	2,691,426		2,691,426	
Culture and recreation	790,010		790,010	
Utilities				
Sanitation		4,953,842	4,953,842	
Other purposes				7,749,639
Unrestricted	(15,689,592)	(17,860,062)	(33,549,654)	270,616,618
Total net position	\$ 438,250,284	\$ 146,606,168	\$ 584,856,452	\$ 1,197,746,890

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

		Program Revenue		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	\$ 28,426,429	\$ 10,084,466	\$ 62,147,400	\$ 39,000
Public safety	72,320,198	2,127,760	4,457,794	
Streets and drainage	39,980,595	13,185	1,431,485	10,322,647
Health and welfare	23,823,074		8,737,576	
Culture and recreation	3,903,400	126,985	86,643	1,871,887
Education	70,876			
Urban redevelopment and housing	443,895		678,403	
Economic development and assistance	4,107,933		2,153,781	
Conservation and development	261,778			
Interest and issuance costs on long-term debt	5,328,279			
Total governmental activities	178,666,457	12,352,396	79,693,082	12,233,534
Business-type activities:				
Electric & Gas	41,266,216	35,868,158	29,927	
Sewerage	13,105,683	7,393,434	8,829	259,218
Sanitation	21,847,853	9,151,208	245,818	
Civic Center	2,374,850	578,085		
Total business-type activities	78,594,602	52,990,885	284,574	259,218
Total primary government	\$ 257,261,059	\$ 65,343,281	\$ 79,977,656	\$ 12,492,752
Component Units:				
General government	\$ 2,845,808	\$ 964,356	\$ 294,792	
Judicial services	16,207,631	7,769,578	7,885,710	
Public safety	53,031,504	4,304,845	36,210,740	\$ 28,347
Health and welfare	505,479,146	504,136,888	1,583,839	3,494,995
Culture and recreation	16,130,159	1,247,586	1,588,347	526,575
Economic development and assistance	11,123,012		4,220,581	5,977,117
Utilities	20,328,873	21,837,318		1,694,541
Total component units	\$ 625,146,133	\$ 540,260,571	\$ 51,784,009	\$ 11,721,575
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
\$ 43,844,437		\$ 43,844,437	
(65,734,644)		(65,734,644)	
(28,213,278)		(28,213,278)	
(15,085,498)		(15,085,498)	
(1,817,885)		(1,817,885)	
(70,876)		(70,876)	
234,508		234,508	
(1,954,152)		(1,954,152)	
(261,778)		(261,778)	
<u>(5,328,279)</u>		<u>(5,328,279)</u>	
<u>(74,387,445)</u>		<u>(74,387,445)</u>	
	(5,368,131)	(5,368,131)	
	(5,444,202)	(5,444,202)	
	(12,450,827)	(12,450,827)	
	<u>(1,796,765)</u>	<u>(1,796,765)</u>	
	<u>(25,059,925)</u>	<u>(25,059,925)</u>	
<u>(74,387,445)</u>	<u>(25,059,925)</u>	<u>(99,447,370)</u>	
			\$ (1,586,660)
			(552,343)
			(12,487,572)
			3,736,576
			(12,767,651)
			(925,314)
			<u>3,202,986</u>
			<u>(21,379,978)</u>
38,755,089	11,589,028	50,344,117	31,489,645
46,660,784		46,660,784	26,272,120
786,566		786,566	
514,663	326,154	840,817	1,901,891
6,354,157		6,354,157	13,987,614
2,123,301	616,742	2,740,043	8,996,947
11,849		11,849	
2,571,000		2,571,000	20,313,486
<u>(2,625,229)</u>	<u>2,625,229</u>		
<u>95,152,180</u>	<u>15,157,153</u>	<u>110,309,333</u>	<u>102,961,703</u>
20,764,735	(9,902,772)	10,861,963	81,581,725
<u>417,485,549</u>	<u>156,508,940</u>	<u>573,994,489</u>	<u>1,116,165,165</u>
<u>\$ 438,250,284</u>	<u>\$ 146,606,168</u>	<u>\$ 584,856,452</u>	<u>\$ 1,197,746,890</u>

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2024

	General Fund	Public Safety Fund	Grant Fund
Assets			
Cash and cash equivalents	\$ 10,795,338	\$ 4,712,817	\$ 9,159,597
Investments			
Receivables (net, where applicable of allowances for uncollectible):			
Taxes	420,869	581,304	
Accounts	307,649	184,190	3,145,510
Other			
Economic loans			12,099,435
Due from other funds	77,955,323	2,739,486	8,480,446
Due from other governmental units	56,916,483	5,686,487	1,589,185
Due from component unit	1,753,541		
Other assets	3,631		
Restricted assets:			
Cash and cash equivalents			580,407
Total assets	\$ 148,152,834	\$ 13,904,284	\$ 35,054,580
Liabilities			
Accounts payable and accrued expenditures	\$ 10,575,193	\$ 338,783	
Liability for work on completed contracts	711,837		\$ 2,137
Grant advancements	165,711		15,317,500
Due to other funds	87,447,335	3,666,980	8,447,514
Due to other governmental units	407,314	279,246	174,926
Due to component unit	614,759		
Payable from restricted assets:			
Tenants' escrow accounts			51,131
Total liabilities	99,922,149	4,285,009	23,993,208
Deferred Inflows of Resources			
Ad valorem	3,018,219	4,857,454	
Grants			79,859
Special assessments			
Total deferred inflow of resources	3,018,219	4,857,454	79,859
Fund Balances			
Restricted:			
Dedicated emergency	33,724,944		
Grants			10,417,994
Drainage			
Capital projects			
Levee and conservation			
Debt service			
Other special purposes			
Committed:			
Other special purposes			
Assigned:			
Subsequent year's expenditures	7,274,610		
Drainage			
Parish prisoners	57,400		
Public safety		4,761,821	
Road and bridge			
Capital projects			
Grants			563,519
Other special purposes	44,126		
Unassigned	4,111,386		
Total fund balances	45,212,466	4,761,821	10,981,513
Total liabilities, deferred inflows and fund balances	\$ 148,152,834	\$ 13,904,284	\$ 35,054,580

Road and Bridge Maintenance Fund	Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total
\$ 2,033,846	\$ 1,942,302	\$ 254,608	\$ 9,411,072	\$ 19,197,253	\$ 57,506,833
268,749	5,539,789	497,960	15,644,254	6,481,877	28,432,629
	1,106,735			3,650,436	5,759,344
5,554	17,698			129,737	3,790,338
				66,299	66,299
					12,099,435
104,619	2,281,586	593,249	10,442,560	16,720,328	119,317,597
1,484,132	7,736,051	1,243,980	2,396,415	23,567,025	100,619,758
					1,753,541
40					3,671
					580,407
<u>\$ 3,896,940</u>	<u>\$ 18,624,161</u>	<u>\$ 2,589,797</u>	<u>\$ 37,894,301</u>	<u>\$ 69,812,955</u>	<u>\$ 329,929,852</u>
\$ 185,323	\$ 638,749		\$ 2,090,512	\$ 520,505	\$ 14,349,065
			355,006	32,572	1,101,552
					15,483,211
1,414,913	1,897,818	\$ 61,058	10,114,574	7,040,128	120,090,320
17,388	21,792		105	313,343	1,214,114
					614,759
					51,131
<u>1,617,624</u>	<u>2,558,359</u>	<u>61,058</u>	<u>12,560,197</u>	<u>7,906,548</u>	<u>152,904,152</u>
	8,011,555			26,532,868	42,420,096
					79,859
				1,761	1,761
	<u>8,011,555</u>			<u>26,534,629</u>	<u>42,501,716</u>
					33,724,944
					10,417,994
	1,629,137				1,629,137
			5,169,125		5,169,125
		2,528,739			2,528,739
				10,982,052	10,982,052
				20,046,287	20,046,287
				126,985	126,985
					7,274,610
	6,425,110				6,425,110
					57,400
					4,761,821
2,279,316					2,279,316
			20,164,979		20,164,979
					563,519
				4,216,454	4,260,580
					4,111,386
<u>2,279,316</u>	<u>8,054,247</u>	<u>2,528,739</u>	<u>25,334,104</u>	<u>35,371,778</u>	<u>134,523,984</u>
<u>\$ 3,896,940</u>	<u>\$ 18,624,161</u>	<u>\$ 2,589,797</u>	<u>\$ 37,894,301</u>	<u>\$ 69,812,955</u>	<u>\$ 329,929,852</u>



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

Terrebonne Parish Consolidated Government

December 31, 2024

Fund Balances - Governmental Funds \$ 134,523,984

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	\$ 803,103,953	
Accumulated depreciation	<u>(284,697,038)</u>	518,406,915

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

Pensions	7,678,231	
Other postemployment benefit obligation	9,170,362	
Deferred amount of refunding	<u>1,721,821</u>	18,570,414

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

Accrued interest receivable	180,380	
Lease receivable	2,822,053	
Right-of-use asset, net of accumulated amortization	1,026,224	
Net pension asset	<u>416,663</u>	4,445,320

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.

2,402,647

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	(1,427,865)	
Bonds payable	(156,462,854)	
Other long-term liabilities	(182,879)	
Deferred bond premium/deferred bond discount	(3,668,364)	
Lease liability	(1,037,838)	
Net pension liability	(18,916,519)	
Other postemployment benefit obligations	(46,410,251)	
Accrued interest payable	<u>(1,512,204)</u>	(229,618,774)

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

Pensions	(1,742,023)	
Leases	(2,690,029)	
Other postemployment benefit obligations	<u>(13,680,885)</u>	(18,112,937)

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.

7,632,715

Net Position of Governmental Activities **\$ 438,250,284**

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	General Fund	Public Safety Fund	Grant Fund
Revenues			
Taxes	\$ 13,095,061	\$ 13,804,070	
Licenses and permits	2,816,637	1,164,603	
Intergovernmental	66,992,587	2,192,522	\$ 12,523,788
Charges for services	770,685		63,185
Fines and forfeitures	430,493	118,714	
Miscellaneous	1,478,058	447,493	820,749
Total revenues	85,583,521	17,727,402	13,407,722
Expenditures			
Current:			
General government	15,626,634	647,704	
Public safety	44,037,077	20,529,712	3,059,383
Streets and drainage	202,851		
Health and welfare	86,661		8,660,401
Culture and recreation	762,231		
Education	70,876		
Urban redevelopment and housing			679,662
Conservation and development	262,199		
Economic development and assistance	2,187,226		2,048,430
Debt service:			
Principal retirement			
Interest and fiscal charges	1,510,000		
Capital outlay	10,296,228	547,928	125,156
Intergovernmental			
Total expenditures	75,041,983	21,725,344	14,573,032
Excess (deficiency) of revenues over expenditures	10,541,538	(3,997,942)	(1,165,310)
Other Financing Sources (Uses)			
Transfers in	7,203,340	4,250,000	2,105,944
Transfers out	(17,050,846)	(60,992)	(465,911)
Leases	437,495		
Insurance proceeds	11,849		
Proceeds of capital asset dispositions	127,891	3,556	
Total other financing sources (uses)	(9,270,271)	4,192,564	1,640,033
Net Change in Fund Balances	1,271,267	194,622	474,723
Fund Balances			
Beginning of year	43,941,199	4,567,199	10,506,790
End of year	\$ 45,212,466	\$ 4,761,821	\$ 10,981,513

Road and Bridge Maintenance Fund	Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total
\$ 6,998,717	\$ 14,552,283	\$ 6,998,717		\$ 30,906,525	\$ 86,355,373
13,900	203,968		\$ 4,425,825	3,831,793	3,981,240
	13,185			521,442	90,184,383
99,744	296,284	36,166	889,360	2,620,417	1,368,497
7,112,361	15,065,720	7,034,883	5,315,185	1,700,682	3,169,624
				39,580,859	5,768,536
					190,827,653
	337,831		244,400	6,765,337	23,621,906
		2,834,948	7,768	3,168,313	73,637,201
7,101,242	12,383,950		1,133,962	3,440,428	24,262,433
				15,163,733	23,910,795
				2,309,228	3,071,459
					70,876
					679,662
					262,199
					4,235,656
				7,954,360	7,954,360
				3,950,857	5,460,857
129,596	607,043		9,131,022	342,428	21,179,401
			8,025		8,025
7,230,838	13,328,824	2,834,948	10,525,177	43,094,684	188,354,830
(118,477)	1,736,896	4,199,935	(5,209,992)	(3,513,825)	2,472,823
325			2,531,266	11,741,898	27,832,773
(21,900)	(600,000)	(3,660,439)	(1,176,946)	(6,807,972)	(29,845,006)
					437,495
	2,618				11,849
					134,065
(21,575)	(597,382)	(3,660,439)	1,354,320	4,933,926	(1,428,824)
(140,052)	1,139,514	539,496	(3,855,672)	1,420,101	1,043,999
2,419,368	6,914,733	1,989,243	29,189,776	33,951,677	133,479,985
\$ 2,279,316	\$ 8,054,247	\$ 2,528,739	\$ 25,334,104	\$ 35,371,778	\$ 134,523,984



**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, 2024

Net Change in Fund Balance - Total Governmental Funds \$ 1,043,999

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	\$ 20,741,906	
Depreciation expense	<u>(22,687,515)</u>	(1,945,609)

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	\$ 7,807,709	
Other	<u>(47,609)</u>	7,760,100

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

Amortization of right-of-use assets	\$ (447,785)	
Lease interest expense	(13,617)	
Lease expense	467,704	
Lease interest revenue	130,260	
Lease revenue	<u>(96,073)</u>	40,489

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		36,860
---------------------------------------	--	--------

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.

212,860

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	7,910,000	
Other long-term liability payments	<u>44,360</u>	7,954,360

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	481,489	
Amortization of deferred amounts on refunding	(430,594)	
Increase in accrued interest expense	81,683	
Pension expense	912,780	
Other postemployment benefit obligations	5,006,629	
Decrease in compensated absences payable	<u>75,414</u>	6,127,401

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.

(465,725)

Change in Net Position of Governmental Activities \$ 20,764,735

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 2,819,022	\$ 2,819,022	\$ 2,864,537	\$ 45,515
Franchise	1,030,000	1,030,000	786,566	(243,434)
Sales and use	9,552,813	9,428,690	9,443,958	15,268
	<u>13,401,835</u>	<u>13,277,712</u>	<u>13,095,061</u>	<u>(182,651)</u>
Licenses and permits:				
Insurance licenses	750,000	750,000	827,248	77,248
Occupational licenses	1,138,445	1,138,445	1,063,888	(74,557)
Beer and liquor permits	45,500	45,500	51,264	5,764
Building permits	651,750	651,750	719,773	68,023
Plumbing permits	5,600	5,600	5,559	(41)
Electric permits	90,700	90,700	101,715	11,015
Parade permits	1,400	1,400	1,200	(200)
Other	40,700	40,700	45,990	5,290
	<u>2,724,095</u>	<u>2,724,095</u>	<u>2,816,637</u>	<u>92,542</u>
Intergovernmental:				
Federal government:				
FEMA reimbursement		10,660,653	58,984,347	48,323,694
Local Government Assistance Program		618,187	592,328	(25,859)
Dept of Natural Resources	30,913	30,913	38,641	7,728
Office of Emergency Preparedness		99,417	99,417	
State of Louisiana:				
Supplemental pay	76,320	76,320	82,644	6,324
Mineral royalties	2,651,500	2,651,500	2,160,621	(490,879)
Severance taxes	1,100,000	1,100,000	1,289,355	189,355
Revenue sharing	60,000	60,000	57,760	(2,240)
State beer tax	115,000	115,000	108,446	(6,554)
Hotel/Motel tax		128,677	188,509	59,832
Video draw poker	3,200,000	3,200,000	2,717,729	(482,271)
Other		191,347	164,836	(26,511)
Local government:				
Terrebonne Parish Sherriff	681,957	681,957	507,954	(174,003)
	<u>7,915,690</u>	<u>19,613,971</u>	<u>66,992,587</u>	<u>47,378,616</u>
Charges for services:				
Grass cutting fees	160,000	160,000	62,312	(97,688)
Sales of miscellaneous services and items	3,500	3,500	5,439	1,939
Animal shelter fees	60,000	60,000	42,668	(17,332)
Charges for services	255,500	265,500	252,931	(12,569)
Other	52,500	52,500	407,335	354,835
	<u>531,500</u>	<u>541,500</u>	<u>770,685</u>	<u>229,185</u>
Fines and forfeitures:				
Criminal court fees	75,000	75,000	85,909	10,909
Commissions on garnishments	170,000	170,000	224,119	54,119
Court fines	218,500	218,500	120,465	(98,035)
	<u>463,500</u>	<u>463,500</u>	<u>430,493</u>	<u>(33,007)</u>
Miscellaneous:				
Investment earnings	5,000	5,000	327,303	322,303
Rent	173,097	173,097	497,982	324,885
Other	35,100	554,461	652,773	98,312
	<u>213,197</u>	<u>732,558</u>	<u>1,478,058</u>	<u>745,500</u>
Total revenues	<u>25,249,817</u>	<u>37,353,336</u>	<u>85,583,521</u>	<u>48,230,185</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, 2024

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 281,794	\$ 281,794	\$ 263,152	\$ 18,642
Supplies and materials	21,086	15,586	12,565	3,021
Other services and charges	59,741	65,241	59,031	6,210
Repairs and maintenance	3,200	3,200	1,700	1,500
Allocated expenditures - services performed for other departments	(290,000)	(290,000)	(256,527)	(33,473)
	75,821	75,821	79,921	(4,100)
Council Clerk:				
Personal services	326,671	326,671	326,921	(250)
Supplies and materials	11,666	12,766	14,393	(1,627)
Other services and charges	13,738	12,988	12,053	935
Repairs and maintenance	500	150		150
Allocated expenditures - services performed for other departments	(275,000)	(275,000)	(274,553)	(447)
	77,575	77,575	78,814	(1,239)
Legislative - Other:				
Other services and charges	374,769	379,644	347,712	31,932
Allocated expenditures - services performed for other departments	(253,848)	(253,848)	(270,637)	16,789
	120,921	125,796	77,075	48,721
Total Legislative	274,317	279,192	235,810	43,382
Judicial				
City Court:				
Personal services	881,190	881,190	890,650	(9,460)
Supplies and materials			1,017	(1,017)
Other services and charges	42,849	42,849	36,126	6,723
	924,039	924,039	927,793	(3,754)
District Court:				
Personal services	551,330	551,330	494,971	56,359
Supplies and materials	145,000	145,000	57,457	87,543
Other services and charges	179,703	179,703	99,218	80,485
Repairs and maintenance	1,000	1,000		1,000
	877,033	877,033	651,646	225,387
District Attorney:				
Personal services	1,001,560	1,001,560	1,003,440	(1,880)
Other services and charges	24,439	24,439	22,989	1,450
	1,025,999	1,025,999	1,026,429	(430)
Clerk of Court:				
Supplies and materials	95,000	95,000	81,670	13,330
Other services and charges	81,742	81,742	81,541	201
	176,742	176,742	163,211	13,531
Ward Courts:				
Personal services	433,692	433,692	409,505	24,187
Other services and charges	31,272	31,272	23,477	7,795
	464,964	464,964	432,982	31,982

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
Judicial (Continued):				
City Marshal:				
Personal services	\$ 848,496	\$ 848,496	\$ 795,685	\$ 52,811
Supplies and materials	31,000	31,000	23,542	7,458
Other services and charges	104,140	104,140	100,711	3,429
Repairs and maintenance	14,920	14,920	6,764	8,156
Allocated expenditures - services performed for other departments	11,895	11,895	10,643	1,252
	<u>1,010,451</u>	<u>1,010,451</u>	<u>937,345</u>	<u>73,106</u>
Judicial - Other:				
Other services and charges	70,000	70,000	72,017	(2,017)
Total Judicial	<u>4,549,228</u>	<u>4,549,228</u>	<u>4,211,423</u>	<u>337,805</u>
Executive				
Personal services	760,383	524,137	692,369	(168,232)
Supplies and materials	20,980	20,980	25,124	(4,144)
Other services and charges	323,083	323,083	246,684	76,399
Repairs and maintenance	3,800	3,800	1,780	2,020
Allocated expenditures - services performed for other departments	(924,392)	(924,392)	(746,866)	(177,526)
Total Executive	<u>183,854</u>	<u>(52,392)</u>	<u>219,091</u>	<u>(271,483)</u>
Elections				
Personal services	187,435	187,435	158,634	28,801
Supplies and materials	20,100	20,100	38,578	(18,478)
Other services and charges	70,110	70,110	26,961	43,149
Total Elections	<u>277,645</u>	<u>277,645</u>	<u>224,173</u>	<u>53,472</u>
General and Financial Administration				
Communications:				
Personal services		365,739	356,037	9,702
Supplies and materials			6,350	(6,350)
Other services and charges			5,053	(5,053)
Repairs and maintenance			166	(166)
		<u>365,739</u>	<u>367,606</u>	<u>(1,867)</u>
Finance:				
Personal services	982,720	1,052,773	990,527	62,246
Supplies and materials	35,750	35,750	46,638	(10,888)
Other services and charges	48,848	48,848	54,806	(5,958)
Repairs and maintenance	3,200	3,200	2,833	367
Allocated expenditures - services performed for other departments	(673,919)	(673,919)	(548,180)	(125,739)
	<u>396,599</u>	<u>466,652</u>	<u>546,624</u>	<u>(79,972)</u>
Customer Service:				
Personal services	827,626	811,876	841,820	(29,944)
Supplies and materials	85,200	83,436	55,069	28,367
Other services and charges	608,626	608,435	632,359	(23,924)
Repairs and maintenance	8,750	4,750	4,724	26
Allocated expenditures - services performed for other departments	(1,444,686)	(1,444,686)	(1,505,162)	60,476
	<u>85,516</u>	<u>63,811</u>	<u>28,810</u>	<u>35,001</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
General and Financial Administration (Continued)				
Legal Service:				
Other services and charges	\$ 774,111	\$ 571,005	\$ 461,834	\$ 109,171
Total General and Financial Administration	1,256,226	1,467,207	1,404,874	62,333
General				
Planning and Zoning:				
Personal services	2,027,663	1,886,570	1,985,348	(98,778)
Supplies and materials	119,800	110,800	107,089	3,711
Other services and charges	562,296	597,596	425,944	171,652
Repairs and maintenance	34,100	36,300	18,035	18,265
	2,743,859	2,631,266	2,536,416	94,850
Government Buildings:				
Personal services	704,754	704,754	676,352	28,402
Supplies and materials	42,140	42,140	33,432	8,708
Other services and charges	1,659,767	1,781,034	2,200,877	(419,843)
Repairs and maintenance	359,300	359,300	396,838	(37,538)
	2,765,961	2,887,228	3,307,499	(420,271)
Janitorial Services:				
Personal services	9,601	9,601	9,707	(106)
Supplies and materials	28,500	28,500	28,528	(28)
Other services and charges	260,642	260,642	312,515	(51,873)
	298,743	298,743	350,750	(52,007)
Animal Shelter:				
Personal services	879,529	906,463	885,097	21,366
Supplies and materials	192,650	210,559	227,361	(16,802)
Other services and charges	398,047	457,677	459,309	(1,632)
Repairs and maintenance	27,250	84,750	62,504	22,246
	1,497,476	1,659,449	1,634,271	25,178
General - Other:				
Supplies and materials	450	450	104	346
Other services and charges	1,468,987	1,468,987	1,503,232	(34,245)
Repairs and maintenance	(1,671)	(1,671)	(1,009)	(662)
	1,467,766	1,467,766	1,502,327	(34,561)
Total General	8,773,805	8,944,452	9,331,263	(386,811)
Total General Government	15,315,075	15,465,332	15,626,634	(161,302)
PUBLIC SAFETY				
Coroner:				
Other services and charges	805,626	805,626	805,626	
Emergency Preparedness:				
Personal services	162,066	325,658	317,628	8,030
Supplies and materials	76,239	122,305	103,051	19,254
Other services and charges	508,896	479,224	461,679	17,545
Repairs and maintenance	29,500	99,945	73,776	26,169
Hurricanes		39,628,337	37,670,076	1,958,261
	776,701	40,655,469	38,626,210	2,029,259

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

Expenditures (Continued)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current (Continued):				
PUBLIC SAFETY (Continued)				
Parish Prisoners:				
Personal services	\$ 963,070	\$ 857,687	\$ 779,492	\$ 78,195
Supplies and materials	323,701	385,179	393,139	(7,960)
Other services and charges	2,349,879	3,232,913	3,252,912	(19,999)
Repairs and maintenance	112,504	126,504	134,074	(7,570)
Allocated expenditures for services performed by other departments	61,086	61,086	45,624	15,462
	<u>3,810,240</u>	<u>4,663,369</u>	<u>4,605,241</u>	<u>58,128</u>
Total Public Safety	<u>5,392,567</u>	<u>46,124,464</u>	<u>44,037,077</u>	<u>2,087,387</u>
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	590,236	590,236	560,755	29,481
Supplies and materials	32,436	31,436	18,055	13,381
Other services and charges	141,213	142,213	85,635	56,578
Repairs and maintenance	25,200	25,200	62,240	(37,040)
Allocated expenditures for services performed by other departments	(662,133)	(662,133)	(523,834)	(138,299)
Total Streets and Drainage	<u>126,952</u>	<u>126,952</u>	<u>202,851</u>	<u>(75,899)</u>
HEALTH AND WELFARE				
Other services and charges	<u>82,160</u>	<u>82,160</u>	<u>86,661</u>	<u>(4,501)</u>
CULTURE AND RECREATION				
Waterlife Museum:				
Supplies and materials	160	160	289	(129)
Other services and charges	98,017	98,017	117,434	(19,417)
Repairs and maintenance	9,000	9,000	9,020	(20)
	<u>107,177</u>	<u>107,177</u>	<u>126,743</u>	<u>(19,566)</u>
Non-District Recreation				
Personal services	163,460	163,460	147,810	15,650
Supplies and materials	11,250	11,250	4,488	6,762
Other services and charges	286,772	286,772	314,854	(28,082)
Repairs and maintenance	75,000	75,000	49,986	25,014
Allocated expenditures for services performed by other departments	53,235	53,235	118,350	(65,115)
	<u>589,717</u>	<u>589,717</u>	<u>635,488</u>	<u>(45,771)</u>
Total Culture and Recreation	<u>696,894</u>	<u>696,894</u>	<u>762,231</u>	<u>(65,337)</u>
EDUCATION				
Other services and charges	<u>75,512</u>	<u>75,512</u>	<u>70,876</u>	<u>4,636</u>
CONSERVATION AND DEVELOPMENT				
Office of Coastal Restoration:				
Personal services	230,962	230,962	237,581	(6,619)
Supplies and materials	1,912	1,912	654	1,258
Other services and charges	26,161	26,161	23,600	2,561
Repairs and maintenance	689	689	19	670
Allocated expenditures for services performed by other departments	853	853	345	508
Total Conservation and Development	<u>260,577</u>	<u>260,577</u>	<u>262,199</u>	<u>(1,622)</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Personal services		\$ 131,758	\$ 61,444	\$ 70,314
Supplies and materials		93,405	89,527	3,878
Other services and charges	\$ 1,005,344	1,538,400	1,140,472	397,928
Repairs and maintenance	23,000	55,000		55,000
	<u>1,028,344</u>	<u>1,818,563</u>	<u>1,291,443</u>	<u>527,120</u>
Housing and Human Services:				
Personal services	359,431	289,378	270,153	19,225
Supplies and materials	9,000	9,000	3,936	5,064
Other services and charges	57,409	578,473	620,413	(41,940)
Repairs and maintenance	(1,250)	(1,250)	1,281	(2,531)
	<u>424,590</u>	<u>875,601</u>	<u>895,783</u>	<u>(20,182)</u>
Total Economic Development and Assistance	<u>1,452,934</u>	<u>2,694,164</u>	<u>2,187,226</u>	<u>506,938</u>
Debt services:				
Interest and fiscal charges		1,510,000	1,510,000	
Capital outlay:				
Capital outlay - lease			437,495	(437,495)
Capital outlay	45,500	1,315,921	9,858,733	(8,542,812)
Total Capital Outlay	<u>45,500</u>	<u>1,315,921</u>	<u>10,296,228</u>	<u>(8,980,307)</u>
Total expenditures by function	<u>23,448,171</u>	<u>68,351,976</u>	<u>75,041,983</u>	<u>(6,690,007)</u>
Excess (deficiency) of revenues over expenditures	<u>1,801,646</u>	<u>(30,998,640)</u>	<u>10,541,538</u>	<u>41,540,178</u>
Other Financing Sources (Uses)				
Transfer in:				
Grant Fund		99,412	99,412	
Parishwide Recreation Fund	275,000	375,000	395,000	20,000
Capital Project Fund		256,946	256,946	
Utilities Fund	4,000,000	4,000,000	4,000,000	
Sanitation Maintenance Fund	1,951,982	1,951,982	1,951,982	
Group Health Insurance Fund	500,000	500,000	500,000	
Leases			437,495	437,495
Insurance proceeds			11,849	11,849
Proceeds of capital asset dispositions			127,891	127,891
Total transfers in	<u>6,726,982</u>	<u>7,183,340</u>	<u>7,780,575</u>	<u>597,235</u>
Transfers out:				
Public Safety Fund	(4,250,000)	(4,250,000)	(4,250,000)	
Grant Fund	(985,944)	(985,944)	(985,944)	
Capital Projects Fund		(41,339)	(41,339)	
Terrebonne Juvenile Detention Fund	(800,000)	(800,000)	(800,000)	
Criminal Court Fund	(2,540,000)	(2,540,000)	(2,540,000)	
Utilities Fund			(250,103)	(250,103)
Sewerage Fund			(2,420,940)	(2,420,940)
Civic Center Fund	(850,000)	(850,000)	(5,675,516)	(4,825,516)
Centralized Fleet Maintenance Fund			(87,004)	(87,004)
Total transfers out	<u>(9,425,944)</u>	<u>(9,467,283)</u>	<u>(17,050,846)</u>	<u>(7,583,563)</u>
Total other financing sources (uses)	<u>(2,698,962)</u>	<u>(2,283,943)</u>	<u>(9,270,271)</u>	<u>(6,986,328)</u>
Net Change in Fund Balance	<u>(897,316)</u>	<u>(33,282,583)</u>	<u>1,271,267</u>	<u>34,553,850</u>
Fund Balance				
Beginning of year	5,706,268	43,941,199	43,941,199	
End of year	<u>\$ 4,808,952</u>	<u>\$ 10,658,616</u>	<u>\$ 45,212,466</u>	<u>\$ 34,553,850</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 4,380,593	\$ 4,380,593	\$ 4,525,333	\$ 144,740
Sales and use	9,331,813	9,206,690	9,221,958	15,268
Other	16,766	16,766	56,779	40,013
Licenses and permits:				
Insurance licenses	950,000	950,000	941,576	(8,424)
Occupational licenses	206,800	206,800	195,902	(10,898)
Beer and liquor permits	24,200	24,200	27,125	2,925
Intergovernmental:				
Federal government:				
FEMA Reimbursement			124,652	124,652
LHSC Year Long Program		101,250	77,243	(24,007)
COPS Universal Hiring Program		199,257	(1,638)	(200,895)
US Marshal Aff Equitable Share			43,098	43,098
State of Louisiana:				
Supplemental pay	820,800	820,800	850,575	29,775
State incentive pay			10,000	10,000
Fire insurance tax	203,797	203,797	206,740	2,943
Opioid settlement			881,852	881,852
Fines and forfeitures - court fines	128,500	128,500	118,714	(9,786)
Miscellaneous:				
Investment earnings	10,000	10,000	120,480	110,480
Other	174,950	220,416	327,013	106,597
Total revenues	<u>16,248,219</u>	<u>16,469,069</u>	<u>17,727,402</u>	<u>1,258,333</u>
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	239,913	239,913	191,295	48,618
Ad valorem tax deduction	395,688	395,688	430,699	(35,011)
Ad valorem tax adjustment	61,329	61,329	25,710	35,619
Total general government	<u>696,930</u>	<u>696,930</u>	<u>647,704</u>	<u>49,226</u>
Public Safety:				
Police:				
Personal services	9,923,723	9,937,260	10,931,060	(993,800)
Supplies and materials	434,500	443,650	480,308	(36,658)
Other services and charges	1,822,931	2,415,035	1,579,568	835,467
Repairs and maintenance	174,800	221,805	211,017	10,788
Total Police	<u>12,355,954</u>	<u>13,017,750</u>	<u>13,201,953</u>	<u>(184,203)</u>
Fire:				
Personal services	6,370,444	6,396,439	6,472,520	(76,081)
Supplies and materials	129,624	122,569	98,116	24,453
Other services and charges	310,315	307,815	336,252	(28,437)
Repairs and maintenance	116,500	120,253	92,348	27,905
Total Fire	<u>6,926,883</u>	<u>6,947,076</u>	<u>6,999,236</u>	<u>(52,160)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current:				
Allocated expenditures for services performed by other departments:				
Parish council	\$ 28,190	\$ 28,190	\$ 29,300	\$ (1,110)
Council clerk	22,195	22,195	31,359	(9,164)
Legislative - other	27,771	27,771	30,912	(3,141)
Parish president	101,128	101,128	85,306	15,822
Finance	32,652	32,652	35,242	(2,590)
Customer service	103,935	103,935	116,404	(12,469)
	<u>315,871</u>	<u>315,871</u>	<u>328,523</u>	<u>(12,652)</u>
Total public safety	<u>19,598,708</u>	<u>20,280,697</u>	<u>20,529,712</u>	<u>(249,015)</u>
Capital outlay		2,023,946	547,928	1,476,018
Total expenditures	<u>20,295,638</u>	<u>23,001,573</u>	<u>21,725,344</u>	<u>1,276,229</u>
Deficiency of revenues over expenditures	<u>(4,047,419)</u>	<u>(6,532,504)</u>	<u>(3,997,942)</u>	<u>2,534,562</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	4,250,000	4,250,000	4,250,000	
Transfers out:				
Debt Service Fund	(60,992)	(60,992)	(60,992)	
Proceeds of capital asset dispositions			3,556	3,556
Total other financing sources	<u>4,189,008</u>	<u>4,189,008</u>	<u>4,192,564</u>	<u>3,556</u>
Net Change in Fund Balance	<u>141,589</u>	<u>(2,343,496)</u>	<u>194,622</u>	<u>2,538,118</u>
Fund Balance				
Beginning of year	<u>1,505,124</u>	<u>4,567,199</u>	<u>4,567,199</u>	
End of year	<u>\$ 1,646,713</u>	<u>\$ 2,223,703</u>	<u>\$ 4,761,821</u>	<u>\$ 2,538,118</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal government - grants	\$ 10,727,376	\$ 42,574,151	\$ 12,191,082	\$ (30,383,069)
State of Louisiana- grants	375,000	392,578	332,706	(59,872)
Charges for services	102,500	102,500	63,185	(39,315)
Miscellaneous:				
Investment earnings	675	675	26,174	25,499
Other	522,907	540,365	756,010	215,645
Principal payments	13,577	62,622	17,338	(45,284)
Citizen participation		7,629,546	21,227	(7,608,319)
Total revenues	11,742,035	51,302,437	13,407,722	(37,894,715)
Expenditures				
Current:				
Public Safety:				
Personal services	1,578,892	1,627,764	1,300,711	327,053
Supplies and materials	264,093	450,428	228,247	222,181
Other services and charges	864,312	4,673,766	1,176,589	3,497,177
Repairs and maintenance	121,943	973,787	353,836	619,951
Total public safety	2,829,240	7,725,745	3,059,383	4,666,362
Health and welfare:				
Personal services	2,598,775	2,526,482	2,404,135	122,347
Supplies and materials	321,705	340,178	298,127	42,051
Other services and charges	5,229,914	6,066,281	5,872,817	193,464
Repairs and maintenance	32,469	96,356	85,322	11,034
Total health and welfare	8,182,863	9,029,297	8,660,401	368,896
Urban redevelopment and housing:				
Personal services	104,890	132,503	57,459	75,044
Supplies and materials	600	1,600	994	606
Other services and charges	278,695	12,356,849	620,843	11,736,006
Repairs and maintenance	500	1,500	366	1,134
Total urban redevelopment and housing	384,685	12,492,452	679,662	11,812,790
Economic development and assistance:				
Personal services	351,253	351,256	285,210	66,046
Supplies and materials	9,450	16,243	14,489	1,754
Other services and charges	502,313	25,245,406	1,755,055	23,490,351
Repairs and maintenance	(8,650)	(4,650)	(6,324)	1,674
Total economic development and assistance	854,366	25,608,255	2,048,430	23,559,825
Capital outlay	3,204,694	3,910,939	125,156	3,785,783
Total expenditures	15,455,848	58,766,688	14,573,032	44,193,656
Deficiency of revenues over expenditures	(3,713,813)	(7,464,251)	(1,165,310)	6,298,941

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Sources (Uses)				
Transfer in:				
General Fund	\$ 985,944	\$ 985,944	\$ 985,944	
Capital Projects Fund		920,000	920,000	
Centralized Purchasing		200,000	200,000	
Transfers out:				
General Fund		(99,412)	(99,412)	
Capital Projects Fund		(366,499)	(366,499)	
Total other financing sources	985,944	1,640,033	1,640,033	
Net Change in Fund Balance	(2,727,869)	(5,824,218)	474,723	\$ 6,298,941
Fund Balance				
Beginning of year	10,502,411	10,506,790	10,506,790	
End of year	\$ 7,774,542	\$ 4,682,572	\$ 10,981,513	\$ 6,298,941

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sale and use	\$ 7,080,526	\$ 7,026,007	\$ 6,998,717	\$ (27,290)
Intergovernmental - FEMA reimbursement			13,900	13,900
Miscellaneous:				
Investment earnings	40,000	40,000	71,563	31,563
Other			28,181	28,181
Total revenues	7,120,526	7,066,007	7,112,361	46,354
Expenditures				
Current:				
Streets and drainage:				
Personal services	3,141,093	3,141,093	2,889,299	251,794
Supplies and materials	444,356	432,356	372,914	59,442
Other services and charges	890,453	890,453	925,673	(35,220)
Repairs and maintenance	3,070,057	3,197,168	2,666,306	530,862
Allocated expenditures for services performed by other departments:				
Parish council	16,308	16,308	13,941	2,367
Council clerk	12,840	12,840	14,921	(2,081)
Legislative - other	16,066	16,066	14,708	1,358
Parish president	58,504	58,504	40,590	17,914
Finance	41,731	41,731	36,296	5,435
Customer service	74	74	121	(47)
Engineering	57,718	57,718	126,473	(68,755)
Total streets and drainage	7,749,200	7,864,311	7,101,242	763,069
Capital outlay		785,545	129,596	655,949
Total expenditures	7,749,200	8,649,856	7,230,838	1,419,018
Deficiency of revenues over expenditures	(628,674)	(1,583,849)	(118,477)	1,465,372
Other Financing Sources (Uses)				
Transfers in:				
Debt Service Fund			325	325
Transfers out:				
Capital Projects Fund		(21,900)	(21,900)	
Total other financing sources (uses)		(21,900)	(21,575)	325
Net Change in Fund Balance	(628,674)	(1,605,749)	(140,052)	1,465,697
Fund Balance				
Beginning of year	1,567,393	2,419,368	2,419,368	
End of year	\$ 938,719	\$ 813,619	\$ 2,279,316	\$ 1,465,697

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 7,413,379	\$ 7,413,379	\$ 7,553,566	\$ 140,187
Sales and use	7,080,525	6,982,723	6,998,717	15,994
Intergovernmental:				
Federal government:				
FEMA reimbursement			43,750	43,750
State of Louisiana:				
State revenue sharing	167,617	167,617	160,218	(7,399)
Charges for services	10,000	10,000	13,185	3,185
Miscellaneous:				
Investment earnings	45,000	45,000	274,995	229,995
Other		2,000	21,289	19,289
Total revenues	<u>14,716,521</u>	<u>14,620,719</u>	<u>15,065,720</u>	<u>445,001</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	246,659	246,659	251,537	(4,878)
Ad valorem tax adjustments	196,000	196,000	86,294	109,706
Total general government	<u>442,659</u>	<u>442,659</u>	<u>337,831</u>	<u>104,828</u>
Streets and drainage:				
Personal services	5,739,596	5,739,596	4,400,863	1,338,733
Supplies and materials	1,806,071	1,781,071	1,416,806	364,265
Other services and charges	3,223,946	3,220,946	3,348,264	(127,318)
Repairs and maintenance	3,276,920	3,306,920	2,653,935	652,985
Allocated expenditures for services performed by other departments:				
Parish council	49,423	49,423	29,961	19,462
Council clerk	38,913	38,913	32,066	6,847
Legislative - other	48,688	48,688	31,609	17,079
Parish president	177,298	177,298	87,229	90,069
Finance	71,661	71,661	62,903	8,758
Customer service	98	98	162	(64)
Engineering	453,275	453,275	320,152	133,123
Total streets and drainage	<u>14,885,889</u>	<u>14,887,889</u>	<u>12,383,950</u>	<u>2,503,939</u>
Capital outlay	<u>1,595,000</u>	<u>3,670,789</u>	<u>607,043</u>	<u>3,063,746</u>
Total expenditures	<u>16,923,548</u>	<u>19,001,337</u>	<u>13,328,824</u>	<u>5,672,513</u>
Excess (deficiency) of revenues over expenditures	<u>(2,207,027)</u>	<u>(4,380,618)</u>	<u>1,736,896</u>	<u>6,117,514</u>
Other Financing Sources (Uses)				
Transfers out:				
Capital Projects Fund		(600,000)	(600,000)	
Proceeds of capital asset dispositions			2,618	2,618
Total other financing uses		<u>(600,000)</u>	<u>(597,382)</u>	<u>2,618</u>
Net Change in Fund Balance	<u>(2,207,027)</u>	<u>(4,980,618)</u>	<u>1,139,514</u>	<u>6,120,132</u>
Fund Balance				
Beginning of year	<u>3,484,899</u>	<u>6,914,733</u>	<u>6,914,733</u>	
End of year	<u>\$ 1,277,872</u>	<u>\$ 1,934,115</u>	<u>\$ 8,054,247</u>	<u>\$ 6,120,132</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 7,080,525	\$ 7,026,008	\$ 6,998,717	\$ (27,291)
Miscellaneous - investment earnings			36,166	36,166
Total revenues	<u>7,080,525</u>	<u>7,026,008</u>	<u>7,034,883</u>	<u>8,875</u>
Expenditures				
Current:				
Public safety:				
Other services and charges	2,575,666	2,821,562	2,808,959	12,603
Allocated expenditures for services performed by other departments:				
Parish council	3,867	3,867	3,955	(88)
Council clerk	3,045	3,045	4,233	(1,188)
Legislative - other	3,809	3,809	4,173	(364)
Parish president	13,872	13,872	11,515	2,357
Finance	1,654	1,654	2,073	(419)
Customer service	21	21	40	(19)
Total expenditures	<u>2,601,934</u>	<u>2,847,830</u>	<u>2,834,948</u>	<u>12,882</u>
Excess of revenues over expenditures	<u>4,478,591</u>	<u>4,178,178</u>	<u>4,199,935</u>	<u>21,757</u>
Other Financing Uses				
Transfers out:				
Debt Service Fund	<u>(3,660,439)</u>	<u>(3,660,439)</u>	<u>(3,660,439)</u>	
Net Change in Fund Balance	<u>818,152</u>	<u>517,739</u>	<u>539,496</u>	<u>21,757</u>
Fund Balance				
Beginning of year	<u>1,684,197</u>	<u>1,989,243</u>	<u>1,989,243</u>	
End of year	<u>\$ 2,502,349</u>	<u>\$ 2,506,982</u>	<u>\$ 2,528,739</u>	<u>\$ 21,757</u>



STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2024

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	\$ 6,931,423	\$ 2,259,897	\$ 1,897,274	\$ 2,056,895	\$ 13,145,489	\$ 4,022,315
Investments		1,361,175	1,928,414		3,289,589	2,886,122
Receivables (net, when applicable of uncollectible) - accounts:						
Customers	1,609,887	430,073	729,375		2,769,335	
Unbilled utility sales	2,266,040	568,570			2,834,610	
Taxes			1,698,963		1,698,963	
Other	36,734	55,228	567,001	341,632	1,000,595	2,442,314
Due from other funds	19,247,169	7,040,283	5,284,864	420,340	31,992,656	42,399,421
Due from other governmental units	22,929	5,610	10,161,608	46,713	10,236,860	234,401
Inventories	12,745			4,769	17,514	6,488,184
Other current assets	1,798,083	30			1,798,113	1,514,546
Restricted:						
Cash and cash equivalents	1,104,632				1,104,632	
Investments		2,640,300			2,640,300	
Total current assets	<u>33,029,642</u>	<u>14,361,166</u>	<u>22,267,499</u>	<u>2,870,349</u>	<u>72,528,656</u>	<u>59,987,303</u>
Noncurrent assets						
Capital Assets:						
Land	110,616	1,458,108	1,127,067	1,200,000	3,895,791	
Electric system and buildings	88,757,414				88,757,414	
Gas distribution system and buildings	39,389,172				39,389,172	
GIS	187,739				187,739	
Sewer system and buildings		183,573,069			183,573,069	
Landfill buildings and improvements			13,619,335		13,619,335	
Civic Center building and equipment				19,385,384	19,385,384	
Machinery, equipment and buildings	4,618,146		11,506,405		16,124,551	4,084,858
Construction in progress	6,847,638	4,462,852		4,260,496	15,570,986	
Total capital assets	<u>139,910,725</u>	<u>189,494,029</u>	<u>26,252,807</u>	<u>24,845,880</u>	<u>380,503,441</u>	<u>4,084,858</u>
Less accumulated depreciation	<u>(90,011,890)</u>	<u>(96,046,727)</u>	<u>(11,075,396)</u>	<u>(12,197,439)</u>	<u>(209,331,452)</u>	<u>(3,514,555)</u>
Net capital assets	<u>49,898,835</u>	<u>93,447,302</u>	<u>15,177,411</u>	<u>12,648,441</u>	<u>171,171,989</u>	<u>570,303</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>50,413,246</u>	<u>93,447,302</u>	<u>15,177,411</u>	<u>12,648,441</u>	<u>171,686,400</u>	<u>570,303</u>
Total assets	<u>83,442,888</u>	<u>107,808,468</u>	<u>37,444,910</u>	<u>15,518,790</u>	<u>244,215,056</u>	<u>60,557,606</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	\$ 469,961	\$ 375,588	\$ 382,301	\$ 168,716	\$ 1,396,566	\$ 576,501
Other postemployment benefit obligation	1,228,978	590,257	716,656	297,361	2,833,252	1,495,230
Asset retirement obligation	597,837	56,994,955			57,592,792	
Total deferred outflow of resources	2,296,776	57,960,800	1,098,957	466,077	61,822,610	2,071,731
LIABILITIES						
Current						
Payable from current assets:						
Accounts payable and accrued expenses	7,139,258	716,954	1,307,119	711,900	9,875,231	14,357,312
Liability for work completed on contracts	212,103	15,416			227,519	
Due to other funds	30,113,828	3,511,875	2,410,915	2,587,287	38,623,905	34,995,449
Due to other governmental units	249,520	18,391	30,578	8,038	306,527	35,585
Bonds payable		1,487,000			1,487,000	
Landfill closure			71,116		71,116	
Compensated absences payable	242,883	161,527	109,619	64,516	578,545	224,817
Other postemployment obligation	224,602	84,961	65,954	34,787	410,304	190,554
Total payable from current assets	38,182,194	5,996,124	3,995,301	3,406,528	51,580,147	49,803,717
Payable from restricted assets:						
Customer's meter deposits	1,147,477				1,147,477	
Total current liabilities	39,329,671	5,996,124	3,995,301	3,406,528	52,727,624	49,803,717
Noncurrent Liabilities						
Bonds payable		10,172,600			10,172,600	
Landfill closure			355,581		355,581	
Compensated absences payable	2,057	3,160	67,167	13,396	85,780	156,104
Net pension liability	16,244	12,591	13,472	5,337	47,644	21,115
Other postemployment obligation	4,200,927	1,589,097	1,233,590	650,645	7,674,259	3,564,076
Asset retirement obligation	1,093,675	72,371,596			73,465,271	
Total noncurrent liabilities	5,312,903	84,149,044	1,669,810	669,378	91,801,135	3,741,295
Total liabilities	44,642,574	90,145,168	5,665,111	4,075,906	144,528,759	53,545,012
Deferred Inflow of Resources						
Ad valorem			12,291,854		12,291,854	
Pensions	52,092	34,102	16,696	13,509	116,399	56,157
Other postemployment obligation	1,098,346	737,659	438,953	219,528	2,494,486	1,395,453
Total deferred inflow of resources	1,150,438	771,761	12,747,503	233,037	14,902,739	1,451,610
NET POSITION						
Net investment in capital asset	49,898,835	81,787,702	15,177,411	12,648,440	159,512,388	570,303
Restricted			4,953,842		4,953,842	
Unrestricted	(9,952,183)	(6,935,363)		(972,516)	(17,860,062)	7,062,412
Total net position	\$ 39,946,652	\$ 74,852,339	\$ 20,131,253	\$ 11,675,924	\$ 146,606,168	\$ 7,632,715

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Business-type - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
Operating Revenues						
Premiums						\$ 29,420,170
Revenues from service charges	\$ 35,395,918	\$ 7,382,570	\$ 9,076,877	\$ 576,110	\$ 52,431,475	4,414,202
Other operating revenues	472,240	10,864	74,331	1,975	559,410	
Total operating revenues	35,868,158	7,393,434	9,151,208	578,085	52,990,885	33,834,372
Operating Expenses						
Insurance premiums						11,052,785
Claims						17,517,706
Personal services	2,778,030	2,143,788	2,406,897	926,132	8,254,847	3,481,679
Supplies and materials	189,280	333,397	625,858	168,657	1,317,192	160,338
Other services and charges	7,512,960	2,716,709	17,133,461	669,330	28,032,460	1,193,403
Repairs and maintenance	1,297,013	454,391	800,250	117,299	2,668,953	30,550
Energy purchases	25,879,172				25,879,172	
Amortization	99,168	2,889,867			2,989,035	
Depreciation	3,510,593	4,445,132	881,387	493,432	9,330,544	105,766
Allocated expenses - services performed: by other departments						626,567
Total operating expenses	41,266,216	12,983,284	21,847,853	2,374,850	78,472,203	34,168,794
Operating loss	(5,398,058)	(5,589,850)	(12,696,645)	(1,796,765)	(25,481,318)	(334,422)
Non-Operating Revenues (Expenses)						
Investment earnings	298,778	62,210	232,576	23,178	616,742	22,294
Taxes			11,589,028	326,154	11,915,182	
Intergovernmental	29,927	8,829	245,818		284,574	5,694
Interest and fiscal charges		(122,399)			(122,399)	
Other non-operating revenues						453,705
Total non-operating revenues (expenses)	328,705	(51,360)	12,067,422	349,332	12,694,099	481,693
Income (loss) before transfers and contributions	(5,069,353)	(5,641,210)	(629,223)	(1,447,433)	(12,787,219)	147,271
Transfers from other funds						
General Fund	250,103	2,420,940		5,675,516	8,346,559	87,004
Nonmajor Funds	230,000				230,000	
Debt Service Fund		652			652	
Sanitation Maintenance Fund		1,965,936			1,965,936	
Total transfers from other funds	480,103	4,387,528		5,675,516	10,543,147	87,004
Transfers to other Funds						
General Fund	(4,000,000)		(1,951,982)		(5,951,982)	(700,000)
Sewerage Fund			(1,965,936)		(1,965,936)	
Total transfers to other funds	(4,000,000)		(3,917,918)		(7,917,918)	(700,000)
Capital Contributions		259,218			259,218	
Change in Net Position	(8,589,250)	(994,464)	(4,547,141)	4,228,083	(9,902,772)	(465,725)
Net Position						
Beginning of year	48,535,902	75,846,803	24,678,394	7,447,841	156,508,940	8,098,440
End of year	\$ 39,946,652	\$ 74,852,339	\$ 20,131,253	\$ 11,675,924	\$ 146,606,168	\$ 7,632,715

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	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	\$ 33,840,983	\$ 7,281,369	\$ 8,705,660	\$ 490,609	\$ 50,318,621	
Cash received from (payments to) interfund for services provided	1,826,513				1,826,513	\$ 33,911,271
Cash payments to suppliers	(30,633,112)	(3,165,736)	(18,331,755)	(804,457)	(52,935,060)	(33,359,378)
Cash payments to employees for services and benefits	(3,234,529)	(2,445,501)	(2,440,387)	(1,055,137)	(9,175,554)	(3,935,659)
Net cash provided by (used for) operating activities	1,799,855	1,670,132	(12,066,482)	(1,368,985)	(9,965,480)	(3,383,766)
Cash Flows from Noncapital Financing Activities						
Receipts (disbursements) of loans to other funds	8,029,057	(1,255,187)	2,493,798	1,268,658	10,536,326	223,303
Net transfers from (to) other funds	(3,519,897)	4,387,528	(3,917,918)	5,675,516	2,625,229	
Tax proceeds			12,022,568	326,154	12,348,722	
Intergovernmental proceeds	29,927	8,829	328,128		366,884	
Net cash provided by noncapital financing activities	4,539,087	3,141,170	10,926,576	7,270,328	25,877,161	223,303
Cash Flows from Capital and Related Financing Activities						
Principal paid on outstanding bonds		(1,590,000)			(1,590,000)	
Interest paid on outstanding bonds		(122,399)			(122,399)	
Acquisition and construction of capital assets	(6,093,554)	(4,844,657)	(548,295)	(4,840,827)	(16,327,333)	(72,928)
Landfill closure			(71,117)		(71,117)	
Proceeds from insurance and disposition of assets						452,803
Intergovernmental proceeds		259,218			259,218	
Net cash provided by (used for) capital and related financing activities	(6,093,554)	(6,297,838)	(619,412)	(4,840,827)	(17,851,631)	379,875
Cash Flows from Investing Activities						
Purchases of investments		(3,000,000)	(4,496,500)		(7,496,500)	(3,946,570)
Maturities of investments		2,000,000	6,495,520		8,495,520	1,000,000
Investment income	298,778	112,345	154,501	23,178	588,802	64,765
Net cash provided by investing activities	298,778	(887,655)	2,153,521	23,178	1,587,822	(2,881,805)
Net Decrease in Cash and Cash Equivalents	544,166	(2,374,191)	394,203	1,083,694	(352,128)	(5,662,393)
Cash and Cash Equivalents						
Beginning of year	7,491,889	4,634,088	1,503,071	973,201	14,602,249	9,684,708
End of year	\$ 8,036,055	\$ 2,259,897	\$ 1,897,274	\$ 2,056,895	\$ 14,250,121	\$ 4,022,315

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	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 loss	\$ (5,398,058)	\$ (5,589,850)	\$ (12,696,645)	\$ (1,796,765)	\$ (25,481,318)	\$ (334,422)
Adjustments to reconcile operating income (loss) to net cash income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	3,609,761	7,334,999	881,387	493,432	12,319,579	105,736
Depreciation in other current assets in joint venture	(221,637)				(221,637)	
(Increase) Decrease in assets and deferred outflow of resources:						
Receivables	(224,376)	(225,343)	(445,548)	(95,885)	(991,152)	(1,750,920)
Due from other local governmental units	10,024	113,278		8,408	131,710	83,459
Inventory						(869,940)
Other assets						(188,936)
Deferred outflows of resources	(270,764)	178,648	(152,358)	83,290	(161,184)	54,836
Increase (Decrease) in liabilities and deferred inflows of resources:						
Accounts payable and accrued expenses	4,320,115	340,258	213,351	148,723	5,022,447	29,997
Meter deposits	13,690				13,690	
Due to other local governmental units	166,756	10,376	23,798	4,927	205,857	23,420
Compensated absences payable	13,189	(14,814)	27,866	3,714	29,955	16,851
Postemployment benefit obligations	770,051	(53,011)	448,345	(486,065)	679,320	310,123
Net pension liability	(376,851)	(302,626)	(307,308)	(136,202)	(1,122,987)	(462,837)
Deferred inflows of resources	(612,045)	(121,783)	(59,370)	403,438	(389,760)	(401,133)
Total adjustments	7,197,913	7,259,982	630,163	427,780	15,515,838	(3,049,344)
Net cash provided by (used for) operating activities	\$ 1,799,855	\$ 1,670,132	\$ (12,066,482)	\$ (1,368,985)	\$ (9,965,480)	\$ (3,383,766)
Cash Balances						
Restricted	\$ 1,104,632				\$ 1,104,632	
Unrestricted	6,931,423	\$ 2,259,897	\$ 1,897,274	\$ 2,056,895	13,145,489	4,022,315
Total	\$ 8,036,055	\$ 2,259,897	\$ 1,897,274	\$ 2,056,895	\$ 14,250,121	\$ 4,022,315

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2024

	<u>Custodial Funds</u>	<u>Pension Trust Fund</u>	<u>Private-purpose Trust Fund</u>
		<u>Firemen Pension and Relief Fund</u>	<u>Houma- Terbonne Public Trust Financing Authority</u>
Assets			
Cash and cash equivalents	\$ 845,580	\$ 28,752	\$ 178,980
Investments - certificates of deposit	<u> </u>	<u>2,191,896</u>	<u> </u>
Total assets	<u>845,580</u>	<u>2,220,648</u>	<u>178,980</u>
Liabilities			
Accounts payable	<u>191,038</u>		
Total liabilities	<u>191,038</u>		
Fiduciary net position			
Due to property owners	654,542		
Restricted for pensions		\$ 2,220,648	
Restricted for financing authority	<u> </u>		<u>178,980</u>
Total net position	<u>\$ 654,542</u>	<u>\$ 2,220,648</u>	<u>\$ 178,980</u>

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	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	\$ 3,040,428		
Contributions - employer		\$ 206,740	
Investment income		95,174	\$ 4,281
	3,040,428	301,914	4,281
Deductions:			
Distributions to other entities	3,031,787		
Benefits		146,821	
Administrative expenses		4,973	9,661
	3,031,787	151,794	9,661
Change in net position	8,641	150,120	(5,380)
Net position			
Beginning of year	645,901	2,070,528	184,360
End of year	\$ 654,542	\$ 2,220,648	\$ 178,980



COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2024

	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	\$ 53,625	\$ 4,595,842	\$ 37,770	\$ 836,466	\$ 6,060,635
Investments				1,100,000	259,500
Receivables - net	683	1,864,771			41,599
Due from other governments					419,735
Due from primary government					
Inventories					
Other assets		20,468		9,549	19,273
Restricted assets:					
Cash and cash equivalents					
Investments					
Net pension asset		326,585			
Lease receivable					124,815
Capital assets:					
Non-depreciable					242,286
Depreciable, net		29,156	15,900	65,923	1,839,663
Right-of-use asset, net of accumulated amortization			43,174		368,448
Total assets	\$ 54,308	\$ 6,836,822	\$ 96,844	\$ 2,011,938	\$ 9,375,954
Deferred Outflows of Resources					
Bond refinancing					
Pension		129,574	71,760	269,548	97,115
Other postemployment benefit obligations		1,855,558	355,524	196,290	2,267,253
Total deferred outflow of resources		1,985,132	427,284	465,838	2,364,368
Liabilities					
Accounts payable and other current liabilities	935	52,879	33,354	8,953	994,385
Due to other governments			4,416	56,975	
Due to primary government					
Non-current liabilities:					
Due within one year			46,269		263,493
Due in more than one year		5,068,349	1,045,572	1,618,227	5,356,583
Total liabilities	935	5,121,228	1,129,611	1,684,155	6,614,461
Deferred Inflows of Resources					
Ad valorem					
Bond refinancing					
Leases					124,815
Pensions		476,467	6,803	88,268	133,239
Other postemployment benefit obligations		1,806,054	394,662	269,948	2,050,314
Total deferred inflow of resources		2,282,521	401,465	358,216	2,308,368
Net Position					
Net investment in capital assets		29,156	15,900	65,923	2,040,372
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	53,373	1,389,049	(1,022,848)	369,482	777,121
Total net position	\$ 53,373	\$ 1,418,205	\$ (1,006,948)	\$ 435,405	\$ 2,817,493

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
\$ 180,218	\$ 5,762,541	\$ 107,352	\$ 418,799	\$ 4,588	\$ 207,500	\$ 34,321
2,526,844			1,312,664	119,089	1,738,455	1,840,791
	50,356	1,625	318,444	369,169	80,148	30,012
91,179		4,600		1,204,368	735,583	631,933
	27,495		2,225	116,417	25,768	143,447
			142,060	169,500	125,165	79,667
58,219	68,908	42,607	649,773	1,667,958	1,432,913	1,660,810
			1,103,440	581,328		
<u>\$ 2,856,460</u>	<u>\$ 5,909,300</u>	<u>\$ 156,184</u>	<u>\$ 3,947,405</u>	<u>\$ 4,232,417</u>	<u>\$ 4,345,532</u>	<u>\$ 4,420,981</u>
	1,359,607			256,873	40,791	60,456
454,552	350,000	286,981		394,362		180,079
<u>454,552</u>	<u>1,709,607</u>	<u>286,981</u>		<u>651,235</u>	<u>40,791</u>	<u>240,535</u>
5,760	271	13,459	42,415	135,391	61,367	622
49,801		1,491				
			429,061	47,438		
<u>1,021,795</u>	<u>9,627,013</u>	<u>303,998</u>	<u>200,592</u>	<u>2,157,774</u>	<u>139,668</u>	<u>351,159</u>
<u>1,077,356</u>	<u>9,627,284</u>	<u>318,948</u>	<u>672,068</u>	<u>2,340,603</u>	<u>201,035</u>	<u>351,781</u>
				1,657,823	862,750	679,397
	99,829			98,946	12,747	227,286
483,298	3,613,327	296,690		253,421		215,218
<u>483,298</u>	<u>3,713,156</u>	<u>296,690</u>		<u>2,010,190</u>	<u>875,497</u>	<u>1,121,901</u>
58,219	68,908	42,607	1,466,212	1,837,458	1,558,078	1,740,477
<u>1,692,139</u>	<u>(5,790,441)</u>	<u>(215,080)</u>	<u>1,809,125</u>	<u>(1,304,599)</u>	<u>1,751,713</u>	<u>1,447,357</u>
<u>\$ 1,750,358</u>	<u>\$ (5,721,533)</u>	<u>\$ (172,473)</u>	<u>\$ 3,275,337</u>	<u>\$ 532,859</u>	<u>\$ 3,309,791</u>	<u>\$ 3,187,834</u>

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2024

	Public Safety				
	Terrebonne Parish Fire District				
	No. 7	No. 8	No. 9	No. 10	Bayou Cane
Assets					
Cash and cash equivalents	\$ 143,141	\$ 1,184,147	\$ 68,067	\$ 529,714	\$ 3,340,194
Investments	1,998,406		463,839		79,853
Receivables - net	211,706	51,272	68,688	221,015	259,144
Due from other governments	716,609	410,458	289,831	714,805	4,620,018
Due from primary government					
Inventories					
Other assets	64,887	17,056	18,755		
Restricted assets:					
Cash and cash equivalents					
Investments					14,142
Net pension asset					
Lease receivable					
Capital assets:					
Non-depreciable	314,079	70,416	517,695	65,967	1,261,741
Depreciable, net	2,297,667	1,655,453	1,449,942	2,278,260	3,819,906
Right-of-use asset, net of accumulated amortization					
Total assets	\$ 5,746,495	\$ 3,388,802	\$ 2,876,817	\$ 3,809,761	\$ 13,394,998
Deferred Outflows of Resources					
Bond refinancing					
Pension	296,196		76,197	254,150	1,875,669
Other postemployment benefit obligations	286,776		70,573	743,648	
Total deferred outflow of resources	582,972		146,770	997,798	1,875,669
Liabilities					
Accounts payable and other current liabilities	217,617	10,978	235,495	53,264	503,308
Due to other governments					
Due to primary government					
Non-current liabilities:					
Due within one year					
Due in more than one year	1,500,701		374,721	1,493,846	5,914,193
Total liabilities	1,718,318	10,978	610,216	1,547,110	6,417,501
Deferred Inflows of Resources					
Ad valorem	1,018,789	470,240	393,141	1,024,799	5,114,206
Bond refinancing					
Leases					
Pensions	155,535		20,311	161,675	479,520
Other postemployment benefit obligations	579,224		86,949	376,775	
Total deferred inflow of resources	1,753,548	470,240	500,401	1,563,249	5,593,726
Net Position					
Net investment in capital assets	2,611,746	1,725,869	1,967,637	2,344,227	5,081,647
Restricted for:					
Capital projects	68,289				
Debt service					
Other purposes					
Unrestricted (deficit)	177,566	1,181,715	(54,667)	(647,027)	(1,822,207)
Total net position	\$ 2,857,601	\$ 2,907,584	\$ 1,912,970	\$ 1,697,200	\$ 3,259,440

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					
\$ 8,083	\$ 3,065,300	\$ 1,269,515	\$ 4,671,133	\$ 15,989,378	\$ 4,687,475	\$ 116,940,000	
468,443			3,663,604	2,400,000	3,610,897	116,704,000	
249,564	378,334	108,135	2,592,223	72,506	131,004	26,309,000	
692,034	1,514,645	307,331	8,305,667	401,055			
				151,765		7,802,000	
56,106	33,808	35,826	305	40,642	5,900,223	272,348,000	
47,783	413,477		575,085	647,287	2,994,456	43,893,000	
2,206,432	3,724,641	599,858	578,060,595	10,879,238	11,628,999	124,624,000	
			133,011	98,506		8,718,000	
<u>\$ 3,728,445</u>	<u>\$ 9,130,205</u>	<u>\$ 2,320,665</u>	<u>\$ 598,001,623</u>	<u>\$ 30,680,377</u>	<u>\$ 28,953,054</u>	<u>\$ 717,338,000</u>	
		48,176	7,546,019			86,000	
245,186	571,997		647,790		763,746		
			638,951				
<u>245,186</u>	<u>571,997</u>	<u>48,176</u>	<u>8,832,760</u>		<u>763,746</u>	<u>86,000</u>	
36,416	34,532	17,441	17,290,994	364,760	2,812,283	333,360,000	
			5,674,752				
84,262	170,000		4,724,419	7,185		7,135,000	
1,393,985	1,935,488	177,959	118,087,605	290,957	3,657,885	37,578,000	
<u>1,514,663</u>	<u>2,140,020</u>	<u>195,400</u>	<u>145,777,770</u>	<u>662,902</u>	<u>6,470,168</u>	<u>378,073,000</u>	
962,147	2,109,392	443,384	2,578,177			4,979,000	
			3,261,367				
24,527	16,302	51,792					
			747,650		945,160		
<u>986,674</u>	<u>2,125,694</u>	<u>495,176</u>	<u>6,587,194</u>		<u>945,160</u>	<u>4,979,000</u>	
1,266,161	2,718,118	599,858	461,675,377	11,625,031	9,943,764	132,522,000	
	373,019					5,699,000	
206,133	2,345,351	1,078,407	(7,205,958)	18,392,444	2,575,540		
					9,782,168	196,151,000	
<u>\$ 1,472,294</u>	<u>\$ 5,436,488</u>	<u>\$ 1,678,265</u>	<u>\$ 454,469,419</u>	<u>\$ 30,017,475</u>	<u>\$ 22,301,472</u>	<u>\$ 334,372,000</u>	

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2024

Culture and Recreation

	Terrebonne Parish Recreation Districts				
	No. 1	No. 2/3	No. 3	No. 4	No. 5
Assets					
Cash and cash equivalents	\$ 390,265	\$ 5,089,491	\$ 622,031	\$ 1,561,826	\$ 872,995
Investments				1,104,924	682,566
Receivables - net	214,195	1,427,118	43,114	128,535	43,285
Due from other governments	1,121,483	107,619	163,746	495,220	605,223
Due from primary government					
Inventories					
Other assets	25,957	2,185	11,559		
Restricted assets:					
Cash and cash equivalents					
Investments					
Net pension asset					
Lease receivable					
Capital assets:					
Non-depreciable	370,632	1,863,585	102,098	1,634,092	222,894
Depreciable, net	7,101,602	2,730,800	159,729	725,263	3,913,492
Right-of-use asset, net of accumulated amortization	28,542				
Total assets	\$ 9,252,676	\$ 11,220,798	\$ 1,102,277	\$ 5,649,860	\$ 6,340,455
Deferred Outflows of Resources					
Bond refinancing					
Pension					
Other postemployment benefit obligations				32,918	
Total deferred outflow of resources				32,918	
Liabilities					
Accounts payable and other current liabilities	28,090	3,396	5,812	913,715	27,277
Due to other governments					
Due to primary government					
Non-current liabilities:					
Due within one year	572,286	590,000			94,753
Due in more than one year	1,803,005	3,283,714		12,016	1,518,005
Total liabilities	2,403,381	3,877,110	5,812	925,731	1,640,035
Deferred Inflows of Resources					
Ad valorem	1,398,562	1,659,318	200,307	658,208	683,938
Bond refinancing					
Leases					
Pensions					
Other postemployment benefit obligations				120,430	
Total deferred inflow of resources	1,398,562	1,659,318	200,307	778,638	683,938
Net Position					
Net investment in capital assets	5,127,234	3,154,174	261,827	2,359,355	2,504,850
Restricted for:					
Capital projects					
Debt service					547,093
Other purposes					
Unrestricted (deficit)	323,499	2,530,196	634,331	1,619,054	964,539
Total net position	\$ 5,450,733	\$ 5,684,370	\$ 896,158	\$ 3,978,409	\$ 4,016,482

Culture and Recreation

Terrebonne Parish Recreation District						Terrebonne Parish Library
No. 6	No. 7	No. 8	No. 9	No. 10	No. 11	
\$ 206,330	\$ 187,726	\$ 602,507	\$ 449,428	\$ 577,521	\$ 432,679	\$ 7,737,026
1,564,036	211,275				1,540,801	
37,900	75,809	51,144	83,883	99,996	203,748	686,889
755,230	324,471	351,153	537,732	380,805	1,136,650	695,673
						614,759
48,770	1,000	10,335	53,000	54,107		260,155
310,877	1,023,561	70,820	618,711	122,440	175,021	8,276,505
4,869,016	1,797,140	921,403	2,806,635	1,334,657	4,525,280	14,723,934
<u>\$ 7,792,159</u>	<u>\$ 3,620,982</u>	<u>\$ 2,007,362</u>	<u>\$ 4,549,389</u>	<u>\$ 2,569,526</u>	<u>\$ 8,014,179</u>	<u>\$ 32,994,941</u>
				14,382	45,615	462,544
				23,869	93,769	1,563,302
				38,251	139,384	2,025,846
58,125	231,039	20,620	9,237	6,930	33,216	271,547
					11,774	1,753,541
157,329					335,000	704,857
343,599				68,433	354,436	7,561,795
<u>559,053</u>	<u>231,039</u>	<u>20,620</u>	<u>9,237</u>	<u>75,363</u>	<u>734,426</u>	<u>10,291,740</u>
813,998	438,970	409,578	681,865	480,801	1,464,421	
				965	1,192	47,937
				12,710	139,805	1,831,415
<u>813,998</u>	<u>438,970</u>	<u>409,578</u>	<u>681,865</u>	<u>494,476</u>	<u>1,605,418</u>	<u>1,879,352</u>
4,694,893	2,820,701	992,223	3,425,346	1,457,097	4,020,301	17,939,480
105,313					306,655	667,645
						435,055
<u>1,618,902</u>	<u>130,272</u>	<u>584,941</u>	<u>432,941</u>	<u>580,841</u>	<u>1,486,763</u>	<u>3,807,515</u>
<u>\$ 6,419,108</u>	<u>\$ 2,950,973</u>	<u>\$ 1,577,164</u>	<u>\$ 3,858,287</u>	<u>\$ 2,037,938</u>	<u>\$ 5,813,719</u>	<u>\$ 22,849,695</u>

COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2024

	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	\$ 75,547	\$ 1,043,343	\$ 762,856	\$ 754,208	\$ 1,153,430
Investments	335,344	2,825,893	3,995,885	529,820	
Receivables - net	78,120	101,869	16,476		
Due from other governments	441,880	33,928	13,595		96,166
Due from primary government					
Inventories		15,881			
Other assets	28,752	30,194	137,617		3,178
Restricted assets:					
Cash and cash equivalents					
Investments					
Net pension asset					
Lease receivable			6,527,839		
Capital assets:					
Non-depreciable		306,313	20,770,656		
Depreciable, net	3,515,223	2,459,397	22,266,513		3,426
Right-of-use asset, net of accumulated amortization					5,333
Total assets	\$ 4,474,866	\$ 6,816,818	\$ 54,491,437	\$ 1,284,028	\$ 1,261,533
Deferred Outflows of Resources					
Bond refinancing					
Pension					
Other postemployment benefit obligations					44,915
Total deferred outflow of resources					44,915
Liabilities					
Accounts payable and other current liabilities	16,920	10,715	120,467		11,665
Due to other governments					96,166
Due to primary government					
Non-current liabilities:					
Due within one year	200,000		251,306		5,333
Due in more than one year	1,285,000	23,741	4,785		21,950
Total liabilities	1,501,920	34,456	376,558		135,114
Deferred Inflows of Resources					
Ad valorem	560,659				
Bond refinancing					
Leases			6,527,839		
Pensions					
Other postemployment benefit obligations					29,961
Total deferred inflow of resources	560,659		6,527,839		29,961
Net Position					
Net investment in capital assets	2,030,223	2,765,710	42,781,078		3,426
Restricted for:					
Capital projects					
Debt service					
Other purposes					71,910
Unrestricted (deficit)	382,064	4,016,652	4,805,962	1,284,028	1,066,037
Total net position	\$ 2,412,287	\$ 6,782,362	\$ 47,587,040	\$ 1,284,028	\$ 1,141,373

		Utilities	
Terrebonne Parish Port Commission	Consolidated Waterworks District No. 1	Total	
\$ 2,895,378	\$ 19,593,674	\$ 215,204,065	
5,342,515		156,419,444	
	3,245,343	39,946,822	
	134,256	28,454,681	
		614,759	
	1,254,958	9,224,604	
17,553	22,658	279,587,270	
	10,615,618	10,615,618	
		14,142	
		326,585	
31,679,710		38,332,364	
4,992,368	6,038,689	98,458,926	
84,467,424	95,357,162	1,004,434,917	
		11,079,782	
<u>\$ 129,394,948</u>	<u>\$ 136,262,358</u>	<u>\$ 1,892,713,979</u>	
	295,041	7,927,060	
	905,384	7,729,010	
59,036	2,958,727	13,620,829	
<u>59,036</u>	<u>4,159,152</u>	<u>29,276,899</u>	
125,363	3,889,364	362,070,377	
23,636		5,919,011	
		1,753,541	
347,296	1,036,000	17,201,287	
6,290,888	23,443,973	245,311,410	
<u>6,787,183</u>	<u>28,369,337</u>	<u>632,255,626</u>	
		26,764,870	
		8,240,367	
31,075,539		37,728,193	
	98,794	2,202,135	
50,141	2,749,645	17,052,797	
<u>31,125,680</u>	<u>2,848,439</u>	<u>91,988,362</u>	
82,988,660	85,973,799	908,305,122	
		735,934	
	2,873,442	10,339,577	
	5,102,189	7,749,639	
8,552,461	15,254,304	270,616,618	
<u>\$ 91,541,121</u>	<u>\$ 109,203,734</u>	<u>\$ 1,197,746,890</u>	

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	General Government			Judicial Court Services
	Houma-Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	Total General Government
Expenses	<u>\$ 28,899</u>	<u>\$ 1,972,055</u>	<u>\$ 844,854</u>	<u>\$ 2,845,808</u>
Program Revenues:				<u>City Court of Houma</u>
Charges for services	16,755		947,601	964,356
Operating grants and contributions		292,192	2,600	294,792
Capital grants and contributions				785,260
				1,065,001
Net program (expense) revenue	<u>(12,144)</u>	<u>(1,679,863)</u>	<u>105,347</u>	<u>(1,586,660)</u>
General Revenues:				
Taxes:				
Property		2,103,191		2,103,191
Sales and use				
Occupancy				
Grants and contributions not restricted to specific programs				
Investment earnings	29	129,523		129,552
Other		21,312	4,884	26,196
				65,074
				1,650
Total general revenues	<u>29</u>	<u>2,254,026</u>	<u>4,884</u>	<u>2,258,939</u>
Change in net position	(12,115)	574,163	110,231	672,279
Net position - beginning	<u>65,488</u>	<u>844,042</u>	<u>(1,117,179)</u>	<u>(207,649)</u>
Net position - ending	<u>\$ 53,373</u>	<u>\$ 1,418,205</u>	<u>\$ (1,006,948)</u>	<u>\$ 464,630</u>
				<u>\$ 435,405</u>

*As restated

Judicial Court Services				Public Safety	
District Attorney	Judicial District Court	Terrebonne Parish Clerk of Court	Total Judicial Court Services	Terrebonne Parish Coroner	Terrebonne Parish Communications District
<u>\$ 6,506,907</u>	<u>\$ 4,092,997</u>	<u>\$ 3,989,376</u>	<u>\$ 16,207,631</u>	<u>\$ 861,059</u>	<u>\$ 2,663,882</u>
1,788,609	767,777	4,427,932	7,769,578	387,150	2,493,880
3,825,329	2,995,380		7,885,710		286,012
				11,000	
<u>(892,969)</u>	<u>(329,840)</u>	<u>438,556</u>	<u>(552,343)</u>	<u>(462,909)</u>	<u>116,010</u>
98,939	163,404	8,707	336,124	469,651	62,269
<u>1,258,892</u>			<u>1,260,542</u>	<u>19</u>	<u>15,542</u>
<u>1,357,831</u>	<u>163,404</u>	<u>8,707</u>	<u>1,596,666</u>	<u>469,670</u>	<u>77,811</u>
464,862	(166,436)	447,263	1,044,323	6,761	193,821
<u>2,352,631 *</u>	<u>1,916,794</u>	<u>(6,168,796)</u>	<u>(1,762,600) *</u>	<u>(179,234)</u>	<u>3,081,516</u>
<u>\$ 2,817,493</u>	<u>\$ 1,750,358</u>	<u>\$ (5,721,533)</u>	<u>\$ (718,277)</u>	<u>\$ (172,473)</u>	<u>\$ 3,275,337</u>

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

Public Safety

	Terrebonne Parish Fire Districts				
	No. 4A	No. 5	No. 6	No. 7	No. 8
Expenses	<u>\$ 1,986,985</u>	<u>\$ 683,359</u>	<u>\$ 865,305</u>	<u>\$ 1,372,866</u>	<u>\$ 511,632</u>
Program Revenues:					
Charges for services					
Operating grants and contributions	9,154	59,338	38,038	137,390	44,406
Capital grants and contributions					
Net program (expense) revenue	<u>(1,977,831)</u>	<u>(624,021)</u>	<u>(827,267)</u>	<u>(1,235,476)</u>	<u>(467,226)</u>
General Revenues:					
Taxes:					
Property	1,594,098	999,761	654,565	876,037	454,441
Sales and use					
Occupancy					
Grants and contributions not restricted to specific programs					
Investment earnings	71,934	83,161		106,682	14,878
Other	116,537	14,804	209,318	31,485	56,670
Total general revenues	<u>1,782,569</u>	<u>1,097,726</u>	<u>863,883</u>	<u>1,014,204</u>	<u>525,989</u>
Change in net position	(195,262)	473,705	36,616	(221,272)	58,763
Net position - beginning	728,121 *	2,836,086	3,151,218	3,078,873	2,848,821
Net position - ending	<u>\$ 532,859</u>	<u>\$ 3,309,791</u>	<u>\$ 3,187,834</u>	<u>\$ 2,857,601</u>	<u>\$ 2,907,584</u>

*As restated

Public Safety

Terrebonne Parish Fire Districts						Terrebonne Levee and Conservation District
No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
\$ 720,621	\$ 1,085,962	\$ 8,569,100	\$ 1,215,783	\$ 2,158,768	\$ 543,360	\$ 29,792,822
		1,423,815				
102,530	80,113	768,565	7,239	175,709	49,653	34,452,593
			17,347			
(618,091)	(1,005,849)	(6,376,720)	(1,191,197)	(1,983,059)	(493,707)	4,659,771
370,157	997,562	5,749,700	933,371	1,893,737	517,467	5,109,138
						19,273,403
40,446	6,098		41,955	103,372	71,443	314,112
	4,373	1,053,095	34,579	85,896	97	38,822
410,603	1,008,033	6,802,795	1,009,905	2,083,005	589,007	24,735,475
(207,488)	2,184	426,075	(181,292)	99,946	95,300	29,395,246
2,120,458	1,695,016	2,833,365	1,653,586	5,336,542	1,582,965	425,074,173
<u>\$ 1,912,970</u>	<u>\$ 1,697,200</u>	<u>\$ 3,259,440</u>	<u>\$ 1,472,294</u>	<u>\$ 5,436,488</u>	<u>\$ 1,678,265</u>	<u>\$ 454,469,419</u>

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>\$ 53,031,504</u>	<u>\$ 11,969,359</u>	<u>\$ 9,942,787</u>	<u>\$ 483,567,000</u>	<u>\$ 505,479,146</u>
Program Revenues:					
Charges for services	4,304,845	5,646,792	64,096	498,426,000	504,136,888
Operating grants and contributions	36,210,740		1,583,839		1,583,839
Capital grants and contributions	28,347		3,494,995		3,494,995
	<u>(12,487,572)</u>	<u>(6,322,567)</u>	<u>(4,799,857)</u>	<u>14,859,000</u>	<u>3,736,576</u>
Net program (expense) revenue					
General Revenues:					
Taxes:					
Property	20,150,034				
Sales and use	19,273,403				
Occupancy					
Grants and contributions not restricted to specific programs	469,651	5,342,018	7,402,134		12,744,152
Investment earnings	916,350		395,914	3,445,000	3,840,914
Other	1,661,237	3,302,976	44,685	8,886,000	12,233,661
	<u>42,470,675</u>	<u>8,644,994</u>	<u>7,842,733</u>	<u>12,331,000</u>	<u>28,818,727</u>
Total general revenues					
Change in net position	29,983,103	2,322,427	3,042,876	27,190,000	32,555,303
Net position - beginning	455,841,506 *	27,695,048	19,258,596	307,182,000	354,135,644
Net position - ending	<u>\$ 485,824,609</u>	<u>\$ 30,017,475</u>	<u>\$ 22,301,472</u>	<u>\$ 334,372,000</u>	<u>\$ 386,690,947</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
\$ 1,187,904	\$ 1,225,241	\$ 207,054	\$ 332,502	\$ 695,896	\$ 961,222	\$ 1,026,403
23,003	642,214	24,486		12,058	44,488	11,783
89,805		36,653	8,037	16,896	559,982	525,810
(1,075,096)	(583,027)	(145,915)	(324,465)	(666,942)	(356,752)	(488,810)
1,327,400	1,639,151	195,982	625,443	722,001	783,641	454,333
	18,016	4,674				
8,867	13,577	9,099	124,205	38,629	7,456	19,910
33,068	16,045		1,918	3,626	299,932	259,180
1,369,335	1,686,789	209,755	751,566	764,256	1,091,029	733,423
294,239	1,103,762	63,840	427,101	97,314	734,277	244,613
5,156,494	4,580,608	832,318	3,551,308	3,919,168	5,684,831	2,706,360
\$ 5,450,733	\$ 5,684,370	\$ 896,158	\$ 3,978,409	\$ 4,016,482	\$ 6,419,108	\$ 2,950,973

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

Culture and Recreation

	Terrebonne Parish Recreation Districts				Terrebonne Parish Library
	No. 8	No. 9	No. 10	No. 11	
Expenses	\$ 390,466	\$ 1,193,762	\$ 783,071	\$ 1,842,161	\$ 5,723,330
Program Revenues:					
Charges for services	16,934	268,014	126,376	14,641	63,589
Operating grants and contributions	16,908	25,479	286,159	22,618	
Capital grants and contributions				526,575	
Net program (expense) revenue	<u>(356,624)</u>	<u>(900,269)</u>	<u>(370,536)</u>	<u>(1,278,327)</u>	<u>(5,659,741)</u>
General Revenues:					
Taxes:					
Property	388,780	682,143	528,655	1,361,656	
Sales and use					6,998,717
Occupancy					
Grants and contributions not restricted to specific programs					6,489
Investment earnings	22,522	43,563	2,152	75,111	24,299
Other		9,142	19,866	36,608	14,272
Total general revenues	<u>411,302</u>	<u>734,848</u>	<u>550,673</u>	<u>1,473,375</u>	<u>7,043,777</u>
Change in net position	54,678	(165,421)	180,137	195,048	1,384,036
Net position - beginning	<u>1,522,486</u>	<u>4,023,708</u>	<u>1,857,801</u>	<u>5,618,671</u> *	<u>21,465,659</u>
Net position - ending	<u>\$ 1,577,164</u>	<u>\$ 3,858,287</u>	<u>\$ 2,037,938</u>	<u>\$ 5,813,719</u>	<u>\$ 22,849,695</u>

*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
561,147	\$ 16,130,159	\$ 1,953,557	\$ 3,395,506	\$ 211,227
	1,247,586			
	1,588,347		2,088,943	
	526,575		4,254,883	
(561,147)	(12,767,651)	(1,953,557)	2,948,320	(211,227)
527,235	9,236,420			
	6,998,717	1,901,891		
	29,179	10,000		
4,084	393,474	162,236	550,322	54,097
12,162	705,819	2,354	544,635	500,000
543,481	17,363,609	2,076,481	1,094,957	554,097
(17,666)	4,595,958	122,924	4,043,277	342,870
2,429,953	63,349,365 *	6,659,438	43,543,763	941,158
\$ 2,412,287	\$ 67,945,323	\$ 6,782,362	\$ 47,587,040	\$ 1,284,028

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	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	\$ 623,676	\$ 4,939,046	\$ 11,123,012	\$ 20,328,873	\$ 625,146,133
Program Revenues:					
Charges for services				21,837,318	540,260,571
Operating grants and contributions		2,131,638	4,220,581		51,784,009
Capital grants and contributions		1,722,234	5,977,117	1,694,541	11,721,575
Net program (expense) revenue	(623,676)	(1,085,174)	(925,314)	3,202,986	(21,379,978)
General Revenues:					
Taxes:					
Property					31,489,645
Sales and use					26,272,120
Occupancy			1,901,891		1,901,891
Grants and contributions not restricted to specific programs	734,632		744,632		13,987,614
Investment earnings		1,261,352	2,028,007	1,352,526	8,996,947
Other	42,586		1,089,575	3,336,456	20,313,486
Total general revenues	777,218	1,261,352	5,764,105	4,688,982	102,961,703
Change in net position	153,542	176,178	4,838,791	7,891,968	81,581,725
Net position - beginning	987,831 *	91,364,943	143,497,133 *	101,311,766	1,116,165,165 *
Net position - ending	\$ 1,141,373	\$ 91,541,121	\$ 148,335,924	\$ 109,203,734	\$ 1,197,746,890

*As restated

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Terrebonne Parish Consolidated Government

December 31, 2024

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NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2024

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, 2024 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, 2024, 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, 2024) 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, 2024) – 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, 2024
Terrebonne General Medical Center - March 31, 2024
Houma-Terrebonne Public Trust Financing Authority - March 31, 2024

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, 2024) – 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, 2024) – 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 2024 shall be recognized as revenue in 2025. The 2024 tax levy is recorded as deferred inflows of resources – unavailable revenue in the Parish's 2024 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 53% 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, 2024, the Parish did not have any non-current interfund loans/borrowing arrangements. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances”.

Restricted Assets

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

Capital Assets

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

All assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value at the date of donation. Capital assets with an estimated historical cost amounted to \$60,063,845 or 7.48% 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 14 years for the Houma generating plant, 7 years for the electrical substations and 20 years for the North and South treatment plants and ponds, community treatment plants and holding basins (the average remaining asset useful life at implementation of GASB No. 83). Deferred outflows of resources for newly acquired assets are amortized over the asset’s estimated useful life at acquisition. The Parish’s asset retirement obligation consists of the costs related to the removal of facilities and equipment for the Houma generating plant, \$775,675, electrical substations \$318,000 and North and South sewerage treatment plants, \$72,371,596. Payment of the asset retirement obligations are to be made using the unrestricted assets of the Utilities and Sewerage Funds. The 2024 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, 2024 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, 2024.

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, 2024 was \$15,483,211.

Long-Term Debt

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

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

Compensated Absences

GASB Statement No. 101, *Compensated Absences*, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. The Parish has recorded liabilities for accumulated vacation, sick leave and the applicable percentages of retirement, social security and medicare associated with the payment of compensated absences as of December 31, 2024.

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, 2024 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, 2024.

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, 2024.

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, 2024, the Parish implemented the following GASB Statements:

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. This Statement did not affect the financial statements for the year ended December 31, 2024.

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. This Statement did not affect the financial statements for the year ended December 31, 2024.

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. This Statement did not affect the financial statements for the year ended December 31, 2024.

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

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.

Statement No. 103, "*Financial Reporting Model Improvements*" provides objectives to improve key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

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

F. Restatement of Net Position

Net position for some discrete component units were restated at December 31, 2023. The net position for the District Attorney and the Terrebonne Economic Development Authority were restated due to the recognition of OPEB liability in accordance with GASB No. 75. The net position of Terrebonne Fire District 4A and the Terrebonne Parish Recreation District No. 11 were restated to reflect prior period adjustments correcting accounting errors.

	December 31, 2023 as previously reported	Adjustment	December 31, 2023 restated
Component Units:			
District Attorney	\$ 7,306,318	\$ (4,953,687)	\$ 2,352,631
Terrebonne Parish Fire District 4A	711,305	16,816	728,121
Terrebonne Parish Recreation District No. 11	5,303,671	315,000	5,618,671
Terrebonne Economic Development Authority	1,003,715	(15,884)	987,831
All other component units	1,106,477,911		1,106,477,911
	<u>\$ 1,120,802,920</u>	<u>\$ (4,637,755)</u>	<u>\$ 1,116,165,165</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.

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (continued)

Encumbrance accounting is not employed in the governmental funds.

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

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

B. Deficit Fund Balance and Net Position of Individual Funds

No deficit fund balances/net positions are presented.

C. Expenditures/Expenses Exceeding Appropriations

Individual funds with actual expenditures exceeding appropriations included the General Fund, the Terrebonne Juvenile Detention Fund, and Road Lighting District No. 3A and 6. The General Fund's expenditures exceeded budgeted amounts as result of additional Hurricane Ida and Hurricane Francine expenditures received after year end.

Note 3 - PROPERTY TAXES

Property taxes are levied each November 1 on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. Assessed values are established by the Terrebonne Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation for the list was completed January 1, 2024. Taxes are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June. The lien date is June 11, 2025 for 2024 property taxes.

Note 3 - PROPERTY TAXES (Continued)

Properties for which the taxes have not been paid are sold for the amount of the taxes. The assessed values, upon which the 2024 levy was based, are as follows:

<u>Location</u>	Assessed Value	
	Total Value	Homestead Exemption
City of Houma	\$ 297,017,477	\$ 55,377,565
All other property for local purposes	1,004,326,670	132,115,710
Totals	\$ 1,301,344,147	\$ 187,493,275

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, 2024 are as follows:

<u>Description</u>	<u>Tax Rate per \$1,000</u>
Citywide:	
Maintenance	\$ 17.87
Parishwide:	
Debt Service	2.25
Maintenance	40.05
Districts:	
Debt Service	Range 1.50 to 5.30
Maintenance	Range .50 to 23.00

The maximum millage currently levied in any one District is 110.94 per \$1,000 of assessed valuation on property. This maximum includes 9.27 mills for the Terrebonne Parish School Board, 7.58 mills for the Special Law Enforcement District, 4.89 mills for the Terrebonne Levee and Conservation District, 1.96 mills for the 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	\$ 51,856,543	\$ 46,634,045
Certificates of deposit	244,276	244,276
Totals	\$ 52,100,819	\$ 46,878,321

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, 2024, \$50,258,396 of the Parish’s bank balance of \$52,100,819 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, 2024, 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, 2024, the Parish had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investments Maturities (in Years)</u>		
		<u>Less than 1</u>	<u>1 - 5</u>	<u>5 or more</u>
Federal Farm Credit Bank Notes	\$ 12,895,135	\$ 979,290	\$ 11,082,705	\$ 833,140
Federal National Mortgage Association (FNMA) Notes	1,361,175		1,361,175	
Federal Home Loan Mortgage	1,880,530	971,510	909,020	
Federal Home Loan Bank Notes	16,710,586	2,501,040	12,982,947	1,226,599
Federal Freddie Mac (FMAC)	1,935,320		1,935,320	
Federal Fannie Mae (FMAE)	2,221,615	983,200	1,238,415	
Louisiana Asset Management Pool (LAMP)	32,769,498	32,769,498		
	<u>\$ 69,773,859</u>	<u>\$ 38,204,538</u>	<u>\$ 29,509,582</u>	<u>\$ 2,059,739</u>

Because LAMP as of December 31, 2024, 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, 2024:

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

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

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

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

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

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

Accordingly, LAMP investments are restricted to securities issued, guaranteed or backed by the U.S. Treasury, the U.S. Government or one of its agencies, enterprises or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable-rate investments. The fair value of investments is determined on a weekly basis to monitor any variances between amortized cost and fair value. For purposes of determining participants' shares, investments are valued at amortized cost. The fair value of participant's position is the same as the value of the pool shares.

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Investments in LAMP at December 31, 2024 amounted to \$32,769,498 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, 2024. 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, 2024, the Parish recognized an increase in the fair value of investments totaling \$724,159; \$684,947 in governmental activities and \$39,212 in business activities.

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

Cash on hand		\$ 22,364
Reported amount of deposits		46,878,321
Reported amount of investments		<u>69,773,859</u>
Totals		<u>\$ 116,674,544</u>
Cash and cash equivalents		\$ 74,674,637
Cash and cash equivalents - restricted		1,685,039
Investments		34,608,340
Investments - restricted		2,640,300
Fiduciary Funds:		
Custodial funds cash and cash equivalents (not included in government-wide statements)		845,580
Pension trust fund cash and cash equivalents (not included in government-wide statements)		28,752
Pension trust fund investments (not included in government-wide statements)		<u>2,191,896</u>
		<u>\$ 116,674,544</u>

Component Units

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Deposits	<u>\$ 214,952,491</u>	<u>\$ 203,158,428</u>

As of December 31, 2024, \$187,746,550 of the component units' bank balance of \$214,952,491 was exposed to custodial credit risk.

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

Investment Type	Fair Value	Investments Maturities (in Years)		
		Less than 1	1 - 5	6 -10
U.S. Treasuries	\$ 26,834,530	\$ 689,117	\$ 15,447,087	\$ 10,698,326
Government National Mortgage Association (GNMA) Notes	5,923,000			5,923,000
Federal National Mortgage Association (FNMA) Notes	26,422,092	18,528,000	667,204	7,226,888
Federal Home Loan Corporation (FHLMC) Notes	8,140,263		2,612,000	5,528,263
Small Business Administration	17,425,000	814,000		16,611,000
Other U.S. Government Securities	30,328,056	4,126,056	17,608,000	8,594,000
Louisiana Asset Management Pool (LAMP)	<u>64,194,060</u>	<u>64,194,060</u>		
	<u>\$ 179,267,001</u>	<u>\$ 88,351,233</u>	<u>\$ 36,334,291</u>	<u>\$ 54,581,477</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, 2024. 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, 2024 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	\$ 6,820
Reported amount of deposits	203,158,428
Reported amount of investments	<u>179,267,001</u>
Totals	<u>\$ 382,432,249</u>
Cash and cash equivalents	\$ 215,204,065
Cash and cash equivalents - restricted	10,615,618
Investments	156,419,444
Investments - restricted	14,142
Fiduciary Funds cash and cash equivalents (not included in government-wide statements)	<u>178,980</u>
	<u>\$ 382,432,249</u>

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2024 are as follows:

	Amount	Allowance for Uncollectibles	Net Receivables	Collectible After One Year
<u>Governmental Activities:</u>				
General Fund:				
Taxes	\$ 420,869		\$ 420,869	
Accounts	1,576,895	\$ 1,269,246	307,649	\$ 60,113
Public Safety Fund:				
Taxes	581,304		581,304	
Accounts	194,399	10,209	184,190	
Grant Fund:				
Accounts	3,145,510		3,145,510	
Economic Loan	12,099,435		12,099,435	12,019,610
Road and Bridge Maintenance Fund:				
Accounts	5,554		5,554	
Drainage Maintenance Fund:				
Taxes	1,106,735		1,106,735	
Accounts	17,698		17,698	
Internal Service Funds:				
Other	2,442,314		2,442,314	
Non-Major Funds:				
Taxes	3,650,436		3,650,436	
Accounts	129,737		129,737	
Other	66,299		66,299	
Total governmental funds	25,437,185	1,279,455	24,157,730	12,079,723
Accrued investment earnings	180,380		180,380	
Total governmental activities	\$ 25,617,565	\$ 1,279,455	\$ 24,338,110	\$ 12,079,723

Note 5 – RECEIVABLES (Continued)

	Amount	Allowance for Uncollectibles	Net Receivables
<u>Business-type Activities:</u>			
Utilities Fund:			
Accounts	\$ 10,549,586	\$ 6,673,659	\$ 3,875,927
Other (includes Restricted)	36,734		36,734
Sewerage Fund:			
Accounts	2,942,123	1,943,480	998,643
Other (includes Restricted)	55,228	-	55,228
Sanitation Maintenance Fund:			
Accounts	1,498,367	768,992	729,375
Taxes	1,698,963		1,698,963
Other	567,001		567,001
Civic Center Fund:			
Other	341,632		341,632
Total business-type activities	<u>\$ 17,689,634</u>	<u>\$ 9,386,131</u>	<u>\$ 8,303,503</u>

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2024 of \$2,834,610.

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, 2024 consisted of the following:

	Federal	State	Sales and Use Tax Dept.	Sheriff	Other	Total
<u>Governmental Activities:</u>						
General Fund	\$ 606,013	\$ 50,512,174	\$ 2,006,969	\$ 2,347,312	\$ 1,444,015	\$ 56,916,483
Public Safety Fund	33,757	1,890	1,714,310	3,816,403	120,127	5,686,487
Grant Fund	886,116	683,422			19,647	1,589,185
Road and Bridge Maintenance Fund	81,646	158,506	1,243,980			1,484,132
Drainage Maintenance Fund	170,321	108,289	1,243,980	6,213,461		7,736,051
Terrebonne Levee & Conservation District Fund			1,243,980			1,243,980
Capital Projects Fund	2,233,848	162,567				2,396,415
Internal Service Funds		75,096			159,305	234,401
Non-Major Funds		329,112	1,243,980	20,634,521	1,359,412	23,567,025
Total governmental activities	<u>\$ 4,011,701</u>	<u>\$ 52,031,056</u>	<u>\$ 8,697,199</u>	<u>\$ 33,011,697</u>	<u>\$ 3,102,506</u>	<u>\$ 100,854,159</u>
<u>Business-type Activities:</u>						
Utilities Fund		\$ 14,317			\$ 8,612	\$ 22,929
Sewerage Fund					5,610	5,610
Sanitation Maintenance Fund	\$ 100,228	528,187		\$ 9,533,106	87	10,161,608
Civic Center Fund	865				45,848	46,713
Total business-type activities	<u>\$ 101,093</u>	<u>\$ 542,504</u>	<u>\$</u>	<u>\$ 9,533,106</u>	<u>\$ 60,157</u>	<u>\$ 10,236,860</u>

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

Amounts due to other governmental units at December 31, 2024 consisted of the following:

	State	Other	Total
<u>Governmental Activities:</u>			
General Fund	\$ 75,592	\$ 331,722	\$ 407,314
Public Safety Fund	277,218	2,028	279,246
Grant Fund	19,968	154,958	174,926
Road and Bridge Maintenance Fund	16,062	1,326	17,388
Drainage Maintenance Fund	20,658	1,134	21,792
Capital Projects Fund		105	105
Internal Service Funds	22,976	12,609	35,585
Non-Major Funds	163,482	149,861	313,343
	\$ 595,956	\$ 653,743	\$ 1,249,699
<u>Business-type Activities:</u>			
Utilities Fund	\$ 30,084	\$ 219,436	\$ 249,520
Sewerage Fund	11,470	6,921	18,391
Sanitation Maintenance Fund	12,857	17,721	30,578
Civic Center Fund	5,379	2,659	8,038
	\$ 59,790	\$ 246,737	\$ 306,527

Receivable and payable balances at December 31, 2024 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	\$ 1,753,541	\$ 614,759
Component Units:		
Terrebonne Parish Library	\$ 614,759	\$ 1,753,541

Note 7 - RESTRICTED ASSETS

Primary Government

Restricted assets in the Grant Fund consist of \$580,407 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, 2024 is as follows:

	Utilities Fund	Sewerage Fund
Bond reserve accounts		\$ 2,640,300
Customer deposits	\$ 1,104,632	
Total	\$ 1,104,632	\$ 2,640,300

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of \$10,615,618 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 of \$14,142.

Note 8 - CHANGES IN CAPITAL ASSETS

Primary government capital asset activity for the year ended December 31, 2024 was as follows:

	Balance January 1, 2024	Additions	Adjustments and Deletions	Balance December 31, 2024
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 13,175,346			\$ 13,175,346
Construction in progress	65,741,279	\$ 19,135,024	\$ (38,578,161)	46,298,142
Total capital assets not being depreciated	78,916,625	19,135,024	(38,578,161)	59,473,488
Capital assets being depreciated:				
Buildings	93,013,156	3,089,314		96,102,470
Equipment	71,454,091	9,548,131	(174,540)	80,827,682
Infrastructure	535,317,541	35,467,630		570,785,171
Total capital assets being depreciated	699,784,788	48,105,075	(174,540)	747,715,323
Less accumulated depreciation for:				
Buildings	(37,861,238)	(2,414,213)		(40,275,451)
Equipment	(51,738,691)	(3,986,970)	174,571	(55,551,090)
Infrastructure	(175,992,954)	(16,392,098)		(192,385,052)
Total accumulated depreciation	(265,592,883)	(22,793,281)	174,571	(288,211,593)
Total capital assets being depreciated, net	434,191,905	25,311,794	31	459,503,730
Right-of-use assets:				
Buildings	2,633,785	437,495		3,071,280
Less accumulated amortization for:				
Buildings	(1,597,271)	(447,785)		(2,045,056)
Right-of-use assets being amortized, net	1,036,514	(10,290)	-	1,026,224
Total governmental activities capital assets, net	\$ 514,145,044	\$ 44,436,528	\$ (38,578,130)	\$ 520,003,442

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

	Balance January 1, 2024	Additions	Adjustments and Deletions	Balance December 31, 2024
<u>Business-Type Activities</u>				
Capital assets not being depreciated:				
Land	\$ 3,895,791			\$ 3,895,791
Construction in progress	8,456,525	\$ 9,738,640	\$ (2,624,179)	15,570,986
Total capital assets not being depreciated	<u>12,352,316</u>	<u>9,738,640</u>	<u>(2,624,179)</u>	<u>19,466,777</u>
Capital assets being depreciated:				
Electric system and buildings	85,116,436	3,640,978		88,757,414
Gas distributions system and buildings	38,779,579	609,593		39,389,172
Sewer system and buildings	180,626,570	2,946,499		183,573,069
Sanitation and buildings	13,619,335			13,619,335
Civic Center buildings and equipment	18,233,467	1,151,917		19,385,384
Machinery and equipment	15,330,151	982,139		16,312,290
Total capital assets being depreciated	<u>351,705,538</u>	<u>9,331,126</u>	<u>-</u>	<u>361,036,664</u>
Less accumulated depreciation for:				
Electric system and buildings	(56,538,103)	(2,306,222)	(28,800)	(58,873,125)
Gas distributions system and buildings	(26,105,238)	(1,109,334)		(27,214,572)
Sewer system and buildings	(91,601,595)	(4,445,132)		(96,046,727)
Sanitation and buildings	(3,791,138)	(371,720)		(4,162,858)
Civic Center buildings and equipment	(11,704,007)	(493,432)		(12,197,439)
Machinery and equipment	(10,260,827)	(575,904)		(10,836,731)
Total accumulated depreciation	<u>(200,000,908)</u>	<u>(9,301,744)</u>	<u>(28,800)</u>	<u>(209,331,452)</u>
Total capital assets being depreciated, net	<u>151,704,630</u>	<u>29,382</u>	<u>(28,800)</u>	<u>151,705,212</u>
Total business-type activities capital assets, net	<u>\$ 164,056,946</u>	<u>\$ 9,768,022</u>	<u>\$ (2,652,979)</u>	<u>\$ 171,171,989</u>

The primary adjustment for the governmental activities for the year ended December 31, 2024 can be explained as: \$38,578,161 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 \$174,540 which was primarily vehicles, computers, and equipment.

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

Governmental Activities:

General government	\$ 2,976,285
Public safety	1,929,850
Streets and drainage	16,817,094
Health and welfare	45,755
Culture and recreation	917,824
Conservation and development	707
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets	<u>105,766</u>
Total depreciation expense - governmental activities	<u>\$ 22,793,281</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Construction commitments

The Parish has active construction projects as of December 31, 2024. 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, 2024 are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Governmental activities-public purpose portion		
Drainage construction	\$ 4,505,051	\$ 1,172,811
Street construction	12,523,887	67,506
Building and other facilities construction	<u>10,186,942</u>	<u>5,582,150</u>
Total governmental activities	27,215,880	6,822,467
Business-type activities		
Gas distribution improvements	264,957	1,222,500
Sewerage construction and betterments	<u>1,072,934</u>	<u>2,972,090</u>
Total business-type activities	<u>1,337,891</u>	<u>4,194,590</u>
Totals	<u>\$ 28,553,771</u>	<u>\$ 11,017,057</u>

Component unit capital asset activity for the year ended December 31, 2024 was as follows:

	<u>Balance January 1, 2024</u>	<u>Additions</u>	<u>Adjustments and Deletions</u>	<u>Balance December 31, 2024</u>
Capital assets not being depreciated:				
Land	\$ 49,245,157	\$ 747,038	\$ (22,600)	\$ 49,969,595
Construction in progress	<u>41,337,682</u>	<u>33,604,222</u>	<u>(26,452,573)</u>	<u>48,489,331</u>
Total capital assets not being depreciated	<u>90,582,839</u>	<u>34,351,260</u>	<u>(26,475,173)</u>	<u>98,458,926</u>
Capital assets being depreciated:				
Intangible Assets	32,109			32,109
Buildings	358,179,825	17,516,111	(1,119,121)	374,576,815
Improvements other than buildings	72,216,229	989,627	(816,075)	72,389,781
Water Plant & Distribution	175,595,089	6,559,380	(2,116)	182,152,353
Hurricane and flood protections system				
Infrastructure	811,857,320	52,582,969		864,440,289
Equipment	<u>315,666,349</u>	<u>11,853,878</u>	<u>(3,593,273)</u>	<u>323,926,954</u>
Total capital assets being depreciated	<u>1,733,546,921</u>	<u>89,501,965</u>	<u>(5,530,585)</u>	<u>1,817,518,301</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

	Balance January 1, 2024	Additions	Adjustments and Deletions	Balance December 31, 2024
Less accumulated depreciation for:				
Intangible Assets	(32,109)			(32,109)
Buildings	(194,134,035)	(11,825,891)	1,057,835	(204,902,091)
Improvements other than buildings	(37,215,875)	(1,657,016)	744,729	(38,128,162)
Water Plant & Distribution	(86,169,590)	(3,614,432)	2,116	(89,781,906)
Hurricane and flood protections system				
Infrastructure	(191,735,938)	(21,543,958)		(213,279,896)
Equipment	(255,795,519)	(14,592,955)	3,429,254	(266,959,220)
Total accumulated depreciation	(765,083,066)	(53,234,252)	5,233,934	(813,083,384)
Total capital assets being depreciated, net	968,463,855	36,267,713	(296,651)	1,004,434,917
Right-of-use assets:				
Buildings	11,424,801	4,889,000	2,189,173	18,502,974
Less accumulated amortization for:				
Buildings	(3,994,886)	(2,835,378)	(592,928)	(7,423,192)
Right-of-use assets being amortized, net	7,429,915	2,053,622	1,596,245	11,079,782
Total capital assets, net	\$ 1,066,476,609	\$ 72,672,595	\$ (25,175,579)	\$ 1,113,973,625

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2024 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	\$ 5,112,657	\$ 5,246,407	\$ 42,928		\$ 173,201	\$ 10,575,193	\$ 711,837	\$ 11,287,030
Public Safety Fund	61,927	276,856				338,783		338,783
Grant Fund						-	2,137	2,137
Road and Bridge								
Maintenance Fund	141,333	43,990				185,323		185,323
Drainage Maintenance Fund	572,723	66,026				638,749		638,749
Capital Projects Fund	2,090,512					2,090,512	355,006	2,445,518
Internal Service Funds	106,222	53,966		\$ 14,148,369	48,755	14,357,312		14,357,312
Non-Major Funds	353,641	166,014			850	520,505	32,572	553,077
	8,439,015	5,853,259	42,928	14,148,369	222,806	28,706,377	1,101,552	29,807,929
Liabilities payable from restricted assets					51,531	51,531		51,531
Total governmental activities	\$ 8,439,015	\$ 5,853,259	\$ 42,928	\$ 14,148,369	\$ 274,337	\$ 28,757,908	\$ 1,101,552	\$ 29,859,460
Business-type Activities:								
Utilities	\$ 7,078,988	\$ 59,323			\$ 947	\$ 7,139,258	\$ 212,103	\$ 7,351,361
Sewerage	674,906	41,851			197	716,954	15,416	732,370
Sanitation	1,262,486	44,633				1,307,119		1,307,119
Civic Center	15,656	16,601			679,643	711,900		711,900
	9,032,036	162,408	-	-	680,787	9,875,231	227,519	10,102,750
Liabilities payable from restricted assets					1,147,477	1,147,477		1,147,477
Total business-type activities	\$ 9,032,036	\$ 162,408	\$ -	\$ -	\$ 1,828,264	\$ 11,022,708	\$ 227,519	\$ 11,250,227

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, \$23,330,393 for the year ended December 31, 2024. 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, \$4,862,535 for the year ended December 31, 2024. 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), \$2,859,044 for the year ended December 31, 2024 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, \$11,567,526 for the year ended December 31, 2024, 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, 2024, DEQ has advanced the Parish \$4,535,600 for construction costs.

Gulf of Mexico Energy Security Act (GOMESA) Bonds

The Parish issued GOMESA Revenue Bonds for the purpose of (i) paying the costs of additions, acquisitions, repairs and/or expansions needed for coastal restoration, protection and for other activities and endeavors permitted under the provisions of GOMESA, (ii) funding a debt service reserve fund, if any, and (iii) paying costs of issuance and other related costs. GOMESA bonds have been issued for governmental activities and are secured and solely paid with GOMESA revenues, \$2,358,502 for the year ended December 31, 2024. 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, 2024, the Parish paid \$1,875,000 in principal, \$360,000 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 \$2,000 in fees for the year ended December 31, 2024.

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, \$7,382,570 for the year ended December 31, 2024, 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 2024 amounted to \$934,839.

Terrebonne Parish Consolidated Government issued \$17,000,000 in Sewer Revenue Bonds, Series 2010, (Build America Bond and Recovery Zone Economic Development) for the purpose of conversion of 6 lift stations to submersible pumps, mitigation of 4 lift stations in the South Treatment Plant service area and renovations of 11 other lift stations throughout the Parish and renovations of 2 treatment plants.

The bond shall bear interest at the rate of .45% annually plus a .5% administrative fee, payable in semi-annual installments beginning September 2, 2010 and maturing September 1, 2032. The purchase price of the bond shall be paid in periodic advances of principal by DEQ. As of December 31, 2024, DEQ had advanced the Parish, after principal payments, \$7,124,000 on Series 2010.

Other Long-term Liabilities

During the year ended December 31, 2021, the Parish entered into a financing agreement for the acquisition of fire equipment for the Houma Fire Department. The finance agreement totaled \$349,635 with \$311,307 and \$38,328 of principal and interest, respectively. The assets acquired through the agreement had a net book value \$88,204 net accumulated depreciation of \$223,103 as of December 31, 2024. The Parish paid \$44,360 and \$5,588 in principal and interest, respectively in fiscal year 2024.

Note 10 - LONG-TERM DEBT (Continued)

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

	Payable January 1, 2024	Obligations Retired	New Issues	Payable December 31, 2024	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 96,357,854	\$ 4,580,000		\$ 91,777,854	\$ 4,740,000
General Obligation	5,130,000	1,315,000		3,815,000	1,385,000
Limited Tax	1,815,000	140,000		1,675,000	145,000
GOMESA Bonds	11,070,000	1,875,000		9,195,000	1,605,000
Hurricane Recovery					
Revenue Bond	50,000,000			50,000,000	5,620,000
Unamortized bond premium:					
Public Improvement	3,960,393	390,041		3,570,352	
General Obligation	182,928	84,916		98,012	
Limited Tax	6,532	6,532		-	
Other long-term liabilities	227,239	44,360		182,879	44,395
Lease liability	1,054,430	454,087	\$ 437,495	1,037,838	449,664
Compensated absences payable	1,867,349	1,606,721	1,548,158	1,808,786	1,404,561
Net pension liability	26,568,406	7,630,772		18,937,634	
Other postemployment benefits	45,280,661	17,216	4,901,436	50,164,881	2,599,422
Total governmental activities	<u>243,520,792</u>	<u>18,144,645</u>	<u>6,887,089</u>	<u>232,263,236</u>	<u>17,993,042</u>
<u>Business-type Activities:</u>					
Revenue Bonds	7,983,000	859,000		7,124,000	866,000
Limited Tax	5,266,600	731,000		4,535,600	621,000
Landfill closure	497,814	71,117		426,697	71,116
Compensated absences payable	634,370	541,365	571,320	664,325	578,545
Net pension liability	1,170,631	1,122,987		47,644	
Other postemployment benefits	6,939,339	73,172	1,218,396	8,084,563	410,304
Asset retirement obligation	73,465,271			73,465,271	
Total business-type activities	<u>95,957,025</u>	<u>3,398,641</u>	<u>1,789,716</u>	<u>94,348,100</u>	<u>2,546,965</u>
Total long-term debt	<u>\$ 339,477,817</u>	<u>\$ 21,543,286</u>	<u>\$ 8,676,805</u>	<u>\$ 326,611,336</u>	<u>\$ 20,540,007</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, 2024, 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 \$380,921, \$21,115 and \$3,754,630 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, 2024 are presented below.

Maturity	Public Improvement Bonds		General Obligation Bonds		Limited Tax Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
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	5,535,000	2,189,672			809,000	45,704
2030-2034	29,155,502	9,016,524			2,281,600	112,415
2035-2039	23,252,354	12,986,046				
2040-2044	14,074,998	9,514,902				
Totals	<u>\$ 91,777,854</u>	<u>\$ 44,235,664</u>	<u>\$ 3,815,000</u>	<u>\$ 226,025</u>	<u>\$ 6,210,600</u>	<u>\$ 420,343</u>

Maturity	GOMESA Bonds		Revenue Bonds		Hurricane Recovery Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
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	42,797	6,140,000	892,561
2029	2,055,000	241,450	894,000	34,371	6,330,000	704,264
2030-2034	85,000	128,425	2,724,000	51,889	20,155,000	925,102
Totals	<u>\$ 9,195,000</u>	<u>\$ 2,335,575</u>	<u>\$ 7,124,000</u>	<u>\$ 307,344</u>	<u>\$ 50,000,000</u>	<u>\$ 6,275,259</u>

Maturity	Other Long-term liabilities	
	Principal	Interest
2025	\$ 44,395	\$ 5,553
2026	45,723	4,225
2027	47,090	2,858
2028	45,671	1,450
Totals	<u>\$ 182,879</u>	<u>\$ 14,086</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	\$ 3,120,000	\$ 1,195,000	\$ 91,750
2018 Drainage New Money Projects	15,170,000	210,000 - 1,005,000	2.50 - 4.00	4-1-2043	13,730,000	285,000	510,569
2018 A Morganza Refunding/New Money	40,425,000	1,690,000 - 3,590,000	2.72 - 4.24	4-1-2033	27,355,000	2,545,000	1,068,407
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	32,260,000	715,000	1,202,618
					<u>91,777,854</u>	<u>4,740,000</u>	<u>2,873,344</u>
General Obligation Bonds							
2015 Refunding	11,645,000	225,000 - 1,385,000	2.00 - 5.00	3-1-2028	3,815,000	1,385,000	128,325
GOMESA Project							
GOMESA Revenue Bonds	16,855,000	210,000 - 2,335,000	5.50 - 5.50	11-1-2030	9,195,000	1,605,000	629,475
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	5,620,000	1,425,138
Limited Tax Bonds							
2014 Limited Tax Bonds	2,900,000	110,000 - 195,000	2.00 - 4.00	7-1-2034	1,675,000	145,000	60,850
2016 Limited Tax Bonds	8,000,000	581,000 - 651,000	0.45 - 0.45	3-1-2030	4,535,600	621,000	15,770
					<u>6,210,600</u>	<u>766,000</u>	<u>76,620</u>
Revenue Bonds							
Sewer Revenue 2010	17,000,000	788,000 - 915,000	0.45 - 0.45	9-1-2032	7,124,000	866,000	67,678
Total bonds payable					<u>\$ 168,122,454</u>	<u>\$ 14,982,000</u>	<u>\$ 5,200,580</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, 2024	Obligations Retired	New Issues	Payable December 31, 2024	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	\$ 96,080,000	\$ 21,475,000		\$ 74,605,000	\$ 4,495,000
General Obligation	13,573,161	2,384,447		11,188,714	1,765,000
Revenue Bonds	2,100,000	700,000	\$ 14,550,000	15,950,000	1,286,106
Hurricane Recovery Revenue Bond	26,495,000			26,495,000	
Certificate of Indebtedness	1,031,326	79,688		951,638	84,262
Unamortized bond premium	5,469,280	465,260		5,004,020	164,610
Compensated absences payable	1,171,212	272,907	635,229	1,533,534	12,329
Other postemployment benefits*	28,447,935	2,555,997	3,442,222	29,334,160	
Other long-term liabilities	1,912,328	761,691		1,150,637	783,921
Net pension liability	23,272,928	4,418,042	126,173	18,981,059	
Lease liability	1,112,155	461,796	581,328	1,231,687	426,563
Total governmental activities	<u>\$ 200,665,325</u>	<u>\$ 33,574,828</u>	<u>\$ 19,334,952</u>	<u>\$ 186,425,449</u>	<u>\$ 9,017,791</u>

Note 10 - LONG-TERM DEBT (Continued)

	Payable January 1, 2024	Obligations Retired	New Issues	Payable December 31, 2024	Due Within One Year
Business-type Activities:					
Revenue Bonds	66,336,642	7,662,367		58,674,275	6,212,000
Unamortized bond discount	(72,000)	(12,000)		(60,000)	
Compensated absences	18,861	6,365		12,496	12,496
Postemployment benefits	7,380,518		1,793,256	9,173,774	
Net pension liability	915,529	876,826		38,703	
Other long-term liabilities	4,736,000	2,390,000	5,902,000	8,248,000	1,959,000
Total business-type activities	<u>79,315,550</u>	<u>10,923,558</u>	<u>7,695,256</u>	<u>76,087,248</u>	<u>8,183,496</u>
Total long-term debt*	<u>\$ 279,980,875</u>	<u>\$ 44,498,386</u>	<u>\$ 27,030,208</u>	<u>\$ 262,512,697</u>	<u>\$ 17,201,287</u>

* As restated, see details at Note 1f.

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2024 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
2025	\$ 4,495,000	\$ 2,192,999	\$ 1,765,000	\$ 209,698	\$ 7,498,106	\$ 2,480,548
2026	4,445,000	2,110,844	1,775,000	177,005	7,534,576	2,307,797
2027	4,980,000	2,017,050	1,835,000	141,648	6,867,782	2,121,167
2028	5,045,000	1,906,677	1,905,000	103,446	4,817,776	1,976,214
2028	5,150,000	1,782,992	1,225,000	74,914	4,941,767	1,846,045
2030-2034	16,095,000	7,359,344	2,153,714	163,344	30,576,715	5,719,598
2035-2039	21,815,000	1,964,066	530,000	35,875	12,387,553	1,369,824
2040-2044	12,580,000	759,800				
Totals	<u>\$ 74,605,000</u>	<u>\$ 20,093,772</u>	<u>\$ 11,188,714</u>	<u>\$ 905,930</u>	<u>\$ 74,624,275</u>	<u>\$ 17,821,193</u>

Maturity	Hurricane Recovery Revenue		Certificate of Indebtedness		Other Long-Term Liabilities	
	Principal	Interest	Principal	Interest	Principal	Interest
2025		\$ 993,563	\$ 84,262	\$ 54,624	\$ 2,742,921	\$ 196,531
2026	\$ 2,230,000	993,563	89,099	49,787	2,139,273	129,494
2027	2,315,000	909,938	93,457	44,673	1,756,443	83,326
2028	2,405,000	823,125	98,822	39,308	1,205,000	49,000
2028	2,495,000	732,938	104,495	33,636	1,233,000	21,000
2030-2034	13,940,000	2,189,913	481,503	71,019	322,000	2,000
2035-2039	3,110,000	116,625				
2040-2044						
Totals	<u>\$ 26,495,000</u>	<u>\$ 6,759,665</u>	<u>\$ 951,638</u>	<u>\$ 293,047</u>	<u>\$ 9,398,637</u>	<u>\$ 481,351</u>

Note 10 - LONG-TERM DEBT (Continued)

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

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
Public Improvement Bonds					
Levee District, Series 2020A	85,845,000	4,110,000 - 5,755,000	2.58	9-1-2024	\$ 52,425,000
Levee District, Series 2020B	17,750,000	17,750,000	2.86	9-1-2024	17,750,000
Library	6,000,000	505,000 - 730,000	1.00 - 5.00	8-1-2031	4,430,000
	<u>109,595,000</u>				<u>74,605,000</u>
General Obligation Bonds					
Fire Protection Districts:					
Schriever - Series 2011	2,500,000	20,000 - 240,000	2.00 - 8.00	3-1-2031	1,420,000
Recreation Districts:					
No. 1 - 2021	4,000,000	545,000 - 605,000	0.85 - 2.50	3-1-2028	2,345,000
No. 2/3 - 2023	4,500,000	570,000 - 710,000	4.10 - 4.10	4-1-2030	3,873,714
No. 6 - 2007	1,400,000	250,000 - 88,000	4.00 - 6.00	2-1-2028	440,000
No. 6 - 2015	400,000		2.36	3-1-2025	45,000
No. 5 - 2018	2,000,000	80,000 - 90,000	3.00 - 5.00	3-1-2038	1,580,000
Veterans - 2016	2,900,000	170,000 - 185,000	2.26	3-1-2031	1,485,000
	<u>17,700,000</u>				<u>11,188,714</u>
Revenue Bonds					
Hospital:					
Series 2013	16,815,000	4,150,000	2.75 - 4.00	4-1-2034	15,055,000
Series 2016	20,000,000	2,160,000	1.83 - 1.83	8-1-2026	6,360,000
Series 2017	8,970,000	1,170,000	2.49 - 2.49	10-1-2028	5,585,000
Series 2020	14,660,000	1,990,000	2.15 - 2.15	10-1-2028	9,525,000
Waterworks:					
Series 2014A	4,200,000		2.95	11-1-2035	1,472,052
Series 2010	1,900,000	75,000 - 118,000	2.95	11-1-2030	800,000
Series 2019	14,320,000	125,000 - 1,125,000	2.86	11-1-2037	13,150,000
Airport Comission:					
Series 2007A	4,490,000	93,759 - 94,769	5.65	6-1-2027	256,091
Levee District:					
Series 2019	10,000,000	410,000 - 730,000	3.50 - 3.50	3-1-2039	1,400,000
Series 2023	14,550,000		4.60 - 4.60	6-1-2039	14,550,000
Port Comission:					
Series 2018	8,000,000	285,000 - 325,000	3.42	3-1-2039	6,471,132
	<u>117,905,000</u>				<u>74,624,275</u>
Certificates of Indebtedness:					
Coteau Fire Protection District	1,031,326	79,000 - 131,000	5.74	4-26-2033	951,638
	<u>1,031,326</u>				<u>951,638</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>\$ 187,864,627</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, 2024:

	Interfund Receivables	Interfund Payables
General Fund:		
Public Safety Fund	\$ 2,005,877	\$ 1,672,268
Grant Fund	2,209,140	7,280,688
Road and Bridge Maintenance Fund	947,523	95,982
Drainage Maintenance Fund		1,131,650
Terrebonne Levee & Conservation District Fund	41,175	593,249
Capital Projects Fund	10,101,722	2,243,727
Utilities Fund	23,051,354	19,219,816
Sewerage Fund	3,489,303	7,000,195
Sanitation Maintenance Fund	2,332,959	126,774
Civic Center Fund	2,385,626	4,809
Internal Service Funds	26,669,769	32,229,293
Non-major Funds	4,720,875	15,848,884
Totals	77,955,323	87,447,335
Public Safety Fund:		
General Fund	\$ 1,672,268	\$ 2,005,877
Grant Fund	650,502	989,702
Capital Projects Fund		144,984
Utilities Fund	183,390	
Sanitation	104	
Civic Center Fund	196,305	
Internal Service Funds	29,244	290,412
Non-major Funds	7,673	236,005
Totals	2,739,486	3,666,980
Grant Fund:		
General Fund	7,280,688	2,209,140
Public Safety Fund	989,702	650,502
Road and Bridge Fund		1,123
Drainage Maintenance Fund		549
Capital Projects Fund		5,523,924
Utilities Fund	203,888	
Civic Center Fund		11,800
Internal Service Funds	1,896	45,409
Non-major Funds	4,272	5,067
Totals	8,480,446	8,447,514
Road and Bridge Maintenance Fund:		
General Fund	95,982	947,523
Grant Fund	1,123	
Sanitation Maintenance Fund		1,626
Utilities Fund	806	
Internal Service Funds	3,866	265,746
Non-major Funds	2,842	200,018
Totals	104,619	1,414,913

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

	Interfund Receivables	Interfund Payables
Drainage Maintenance Fund:		
General Fund	1,131,650	
Grant Fund	549	
Sanitation	9,518	
Capital Projects Fund	12,852	1,661,061
Utilities Fund	63,726	
Sewerage Fund		160
Internal Service Funds	63,291	236,597
Non-major Funds	1,000,000	
Totals	2,281,586	1,897,818
Terrebonne Levee & Conservation District Fund:		
General Fund	593,249	41,175
Capital Projects Fund		19,883
Totals	593,249	61,058
Capital Project Funds:		
General Fund	2,243,727	10,101,722
Public Safety Fund	144,984	
Grant Fund	5,523,924	
Drainage Maintenance Fund	1,661,061	12,852
Terrebonne Levee & Conservation District Fund	19,883	
Non-major Funds	848,981	
Totals	10,442,560	10,114,574
Utilities Fund:		
General Fund	19,219,816	23,051,354
Public Safety Fund		183,390
Grant Fund		203,888
Road and Bridge Maintenance Fund		806
Drainage Maintenance Fund		63,726
Sewerage Fund		23,545
Sanitation Maintenance Fund		5,115,734
Civic Center Fund		288,772
Internal Service Funds	25,841	1,087,472
Non-major Funds	1,512	95,141
Totals	19,247,169	30,113,828
Sewerage Fund:		
General Fund	7,000,195	3,489,303
Drainage Maintenance Fund	160	
Utilities Fund	23,545	
Sanitation Maintenance Fund		53
Civic Center Fund		48
Internal Service Funds	13,116	22,471
Non-major Funds	3,267	
Totals	7,040,283	3,511,875

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

	Interfund Receivables	Interfund Payables
Sanitation Maintenance Fund:		
General Fund	126,774	2,332,959
Public Safety Fund		104
Road and Bridge Maintenance Fund	1,626	
Drainage Maintenance Fund		9,518
Utilities Fund	5,115,734	
Sewerage Fund	53	
Internal Service Funds	5,831	68,334
Non-major Funds	34,846	
Totals	5,284,864	2,410,915
Civic Center Fund:		
General Fund	4,809	2,385,626
Public Safety Fund		196,305
Grant Fund	11,800	
Utilities Fund	288,772	
Sewerage Fund	48	
Internal Service Funds	30,122	5,356
Non-major Funds	84,789	
Totals	420,340	2,587,287
Internal Service Funds:		
General Fund	32,229,293	26,669,769
Public Safety Fund	290,412	29,244
Grant Fund	45,409	1,896
Road and Bridge Maintenance Fund	265,746	3,866
Drainage Maintenance Fund	236,597	63,291
Utilities Fund	1,087,472	25,841
Sewerage Fund	22,471	13,116
Sanitation Maintenance Fund	68,334	5,831
Civic Center Fund	5,356	30,122
Internal Service Funds	8,110,205	8,110,205
Non-major Funds	38,126	42,268
Totals	42,399,421	34,995,449
Non-major Funds:		
General Fund	15,848,884	4,720,875
Public Safety Fund	236,005	7,673
Grant Fund	5,067	4,272
Road and Bridge Maintenance Fund	200,018	2,842
Drainage Maintenance Fund		1,000,000
Capital Projects Fund		848,981
Utilities Fund	95,141	1,512
Sewerage Fund		3,267
Sanitation Maintenance Fund		34,846
Civic Center Fund		84,789
Internal Service Funds	42,268	38,126
Non-major Funds	292,945	292,945
Totals	16,720,328	7,040,128
Grand Totals	\$ 193,709,674	\$ 193,709,674

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, 2024 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 21,591,729</u>
Supplier B	<u>\$ 3,265,466</u>

The Parish made 10% or more of charges for services recognized in the Sanitation Fund during the year ended December 31, 2024 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 6,309,561</u>
Supplier B	<u>\$ 4,662,148</u>
Supplier C	<u>\$ 2,497,581</u>

Note 13 - INVESTMENT IN JOINT VENTURE

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

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

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

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

Houma has a Rodemacher Power Sales Contract with LEPA to purchase output from the Rodemacher Unit No. 2 generating facility. Four other Louisiana municipal electric utilities and LEPA members entered into similar agreements. The terms of the agreements are such that each city is required to purchase its respective entitlement share of generated electricity from the facility. The aggregate entitlement shares of all the cities equals 100% of LEPA's 20% ownership interest, 104.60 MW. Houma's share is 21.7% or 22.7 MW. Each city is required to pay monthly for its entitlement share of power capability and energy on a take-or pay basis. Total expenses for Houma's entitlement share of Rodemacher Unit No. 2 capacity and energy for the year ended December 31, 2024 amounted to \$3,795,338.

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, 2024, the cost of LEPA load control and other services amounted to \$3,195,590.

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, 2024, the Houma Power Plant recognized \$1,095,606 in revenue as a result of MISO dispatch activities.

Houma has entered into LEPA Unit 1 Power Sales Contract whereby LEPA bills Houma, and five other Unit 1 participants, monthly for its share of the electric power generated by the LEPA Unit 1, 61.10 megawatt (MW) combined cycle combustion turbine electric unit and related gas transmission line. Under the LEPA Unit 1 Power Sales Contract, Houma purchases its respective of capacity and energy on a take-or-pay basis, whether or not Unit 1 is operating. Houma's respective share of capacity and

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

energy in Unit 1 was 25.00 MW or 40.90% as of December 31, 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, 2024, LEPA Unit 1 charges amounted to \$6,472,112.

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, 2024, Houma's energy purchases from LEPA under the Full Requirements Approach amounted to \$9,224,294, net \$1,638,188 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, 2024, these interdepartmental transactions amounted to \$606,503. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$10,978. 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, 2024 is as follows

	Transfers In	Transfers Out
General Fund:		
Public Safety Fund		\$ 4,250,000
Grant Fund	\$ 99,412	985,944
Capital Projects Fund	256,946	41,339
Utilities Fund	4,000,000	250,103
Sewerage Fund		2,420,940
Sanitation Maintenance Fund	1,951,982	
Civic Center Fund		5,675,516
Internal Service Funds	500,000	87,004
Non-major Funds	395,000	3,340,000
Totals	7,203,340	17,050,846
Public Safety Fund:		
General Fund	4,250,000	
Non-major Funds		60,992
Totals	4,250,000	60,992
Grant Fund:		
General Fund	985,944	99,412
Capital Projects Fund	920,000	366,499
Non-major Funds	200,000	
Totals	2,105,944	465,911
Road and Bridge Maintenance Fund:		
Capital Projects Fund		21,900
Non-major Funds	325	
Totals	325	21,900
Drainage Maintenance Fund:		
Capital Projects Fund		600,000
Totals	-	600,000
Terrebonne Levee & Conservation District Fund:		
Non-major Fund-Debt Service		3,660,439
Totals	-	3,660,439
Capital Project Funds:		
General Fund	41,339	256,946
Grant Fund	366,499	920,000
Road and Bridge Maintenance Fund	21,900	
Drainage Maintenance Fund	600,000	
Non-major Funds	1,501,528	
Totals	2,531,266	1,176,946

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

	Transfers In	Transfers Out
Utilities Fund:		
General Fund	250,103	4,000,000
Non-major Funds	230,000	
Totals	480,103	4,000,000
Sewerage Fund:		
General Fund	2,420,940	
Sanitation Maintenance Fund	1,965,936	
Non-major Funds	652	
Totals	4,387,528	-
Sanitation Maintenance Fund:		
General Fund		1,951,982
Sewerage Fund		1,965,936
Totals	-	3,917,918
Civic Center Fund:		
General Fund	5,675,516	
Totals	5,675,516	-
Internal Service Funds:		
General Fund	87,004	500,000
Grant Fund		200,000
Totals	87,004	700,000
Non-major Funds:		
General Fund	3,340,000	395,000
Public Safety Fund	60,992	
Road and Bridge Maintenance Fund		325
Terrebonne Levee & Conservation District Fund	3,660,439	
Sewerage Fund		652
Capital Projects Fund		1,501,528
Utilities Fund		230,000
Non-major Funds	4,680,467	4,680,467
Totals	11,741,898	6,807,972
Grand Totals	\$ 38,462,924	\$ 38,462,924

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, 2024, the Parish is involved in various leasing agreements for the use of property and facilities. The leases contain imputed interest rates ranging from 0.82% to 3.71%. These leases require monthly payments, including interest, ranging from \$1,100 to \$25,000. The leases mature in months ranging from January 2025 through August 2029.

Reported under Statement 87 for the year ended December 31, 2024 are as follows:

Lease expense	\$ <u>454,087</u>
Cash paid for lease	\$ <u>467,704</u>
Right-of-use asset	\$ <u>1,026,224</u>
Lease liability	\$ <u>1,037,838</u>

The weighted-average remaining lease term in year as of December 31, 2024 is 2.01 years. The weighted average of the interest rates as of December 31, 2024 is 2.01%.

As of December 31, 2024, minimum future obligation of the leases are as follows:

Year Ending December 31,	Amounts
2025	\$ 467,600
2026	356,500
2027	96,000
2028	96,000
2029	64,000
Total minimum lease payments	1,080,100
Less amounts representing interest	(42,262)
Present value of lease liability	1,037,838
Less current maturities	(449,664)
Long-term lease obligation	\$ 588,174

The Parish, as a lessor, leases certain facilities to various lessees under renewable lease agreements. These have remaining terms ranging from 3 to 30 years. Minimum future lease receipts as of December 31, 2024, are as follows:

Year Ending December 31,	Amounts
2025	\$ 308,136
2026	254,401
2027	172,253
2028	157,949
2029	157,949
Tereafter	793,561
Total	\$ 1,844,249

Note 16 – LEASE COMMITMENTS (Continued)

Deferred inflows of resources related to these leases as of December 31, 2024 total \$2,690,029. The inflows of resources are recognized ratably over the terms of the leasing using the net present value at the inception of the lease at discount rates ranging from 1.04% to 5.53%.

The total amount of inflows of resources, including lease revenue, interest revenue, and other lease related items, recognized during the year totaled \$246,627. This includes \$109,275 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, 2024 through December 31, 2024, 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, 2024 through December 31, 2024, the Parish was self-insured for the first \$500,000 of each wrongful act relating to public officials and employees' liability. Claims in excess thereof covered up to \$12,000,000 for wrongful acts including public officials, employment practice and sexual harassment. Employer's liability claim in excess of \$12,000,000 aggregate over \$6,000,000 are paid by the Parish.

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

Note 17 - RISK MANAGEMENT (Continued)

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

Automobile Liability - For the period January 1, 2024 through December 31, 2024, the Parish is self-insured for the first \$1,000,000 of each claim relating to auto insurance. For liability in excess of \$1,000,000, the Parish is covered under an insurance contract for claims up to \$6,000,000. Auto claims in excess of \$6,000,000 are paid by the Parish.

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

Property Insurance - The Parish is self-insured for the first \$100,000 of each claim relating to property insurance except for wind/named storm losses, which will be two percent (5%) of the value at the time of loss of each separate building, with respect to named storm losses only. If two or more deductible amounts in this policy apply to a single occurrence, the total amount to be deducted shall not exceed the largest deductible applicable. The Parish is covered under insurance policies for the excess coverage up to \$40,000,000 for wind/hail and for claims in excess of \$40,000,000 are to be paid by the Parish. Any claims in excess of \$25,000,000 for all other perils are to be paid by the Parish.

Pollution Liability – For the period January 1, 2024 through December 31, 2024 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 2024 was \$15,182,388. 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, 2024, the amount of liability for unpaid claims was \$13,346,260 for the Insurance Control Fund and \$802,109 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,
2023	\$ 15,380,920	\$ 1,664,428	\$ 4,359,609	\$ 12,685,739
2024	\$ 12,685,739	\$ 3,517,375	\$ 2,856,854	\$ 13,346,260

Group Health Insurance Fund

	Unpaid Claims January 1,	(Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2023	\$ 942,108	\$ 13,511,434	\$ 13,104,176	\$ 1,349,366
2024	\$ 1,349,366	\$ 14,000,331	\$ 14,547,588	\$ 802,109

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, 2024, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	225
Inactive employees entitled but not yet receiving benefit payments	-
Active employees	633
	858

Total OPEB Liability

The Parish’s total OPEB liability of \$58,249,444 was measured as of December 31, 2024 and was determined by an actuarial valuation as of January 1, 2024.

Actuarial Assumptions and other inputs – The total OPEB liability in the January 1, 2024 actuarial valuation, measured as of December 31, 2024, 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, 2024
Actuarial valuation date	January 1, 2024
Inflation	2.5%
Salary increase, include inflation	3.00%
Discount rate	4.28%
Healthcare cost trend rates	Medical - 6.00% in year 1 decreasing in decrements of 0.25% per year until 4.50% through year 7.
	Dental - 3.50% in year 1 decreasing in decrements of 0.25% per year until 2.50% through year 5.
Retirees’ share of benefit-related costs	For employees hired prior to January 1, 2013 and retired on or after January 1, 2005, the Parish subsidizes the premium rates based on years of service beginning at 27.50% with 10 years of service and increasing 2.75% per year through 15 years of service then increasing 3.75% per year in years in service 16 through 20 then increasing 4.00% in years in service 21 through 25 where upon the subsidy will not exceed 80% after 25 years of service
	For employees hired on or after January 1, 2013, the Parish subsidizes 80% of the premium rates.

The discount rate was based on the December 31, 2024 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, 2023	\$ (45,280,661)	\$ (6,939,339)	\$ (52,220,000)	\$ (35,828,453)
Changes for the year:				
Service Cost	(711,051)	(114,532)	(825,583)	(756,096)
Interest	(1,667,350)	(268,567)	(1,935,917)	(1,309,340)
Differences between expected and actual experience	(3,359,070)	(578,915)	(3,937,985)	(1,656,568)
Changes in assumptions/inputs	(2,173,423)	(271,964)	(2,445,387)	(1,139,531)
Changes in proportionate share	1,091,328	(521,262)	570,066	812,724
Change in benefit terms				(243,719)
Benefit payments	1,935,346	610,016	2,545,362	1,613,049
Net changes	<u>(4,884,220)</u>	<u>(1,145,224)</u>	<u>(6,029,444)</u>	<u>(2,679,481)</u>
Balance at December 31, 2024	<u>\$ (50,164,881)</u>	<u>\$ (8,084,563)</u>	<u>\$ (58,249,444)</u>	<u>\$ (38,507,934)</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.28%) or 1-percentage-point higher (5.28%) than the current discount rate:

	1.0% Decrease (3.28%)	Current Discount Rate (4.28%)	1.0% Increase (5.28%)
Total OPEB Liability	<u>\$ 67,794,111</u>	<u>\$ 58,249,444</u>	<u>\$ 50,661,004</u>

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

	1.0% Decrease	Current Discount Rate	1.0% Increase
Total OPEB Liability	<u>\$ 49,958,631</u>	<u>\$ 58,249,444</u>	<u>\$ 68,949,291</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, 2024, the Parish recognized an OPEB benefit of \$4,044,613. On December 31, 2024, 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	\$ 5,503,067	\$ (47,395)
Changes in assumptions/inputs	2,057,389	(10,419,683)
Change in proportionate share	5,938,388	(7,103,746)
	\$ 13,498,844	\$ (17,570,824)

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:

	2025	\$ (3,115,227)
	2026	(3,194,263)
	2027	1,074,857
	2028	1,162,653
	Total	\$ (4,071,980)

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, 2023, the most recent actuarial valuation, the actuarial employer contribution rate was 5.35% of member's compensation. However, the actual rate for the fiscal years ending December 31, 2024 and 2023 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 \$2,134,855 for the year ended December 31, 2024.

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

Valuation Date:	December 31, 2023
Actuarial Cost Method:	Entry Age Method
Actuarial Assumptions:	
Expected Remaining Service Lives:	4 years
Investment Rate of Return:	6.40% net of investment expense including inflation
Projected Salary Increases:	4.25%
Inflation Rate:	2.30%
Mortality Rates:	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2021 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants.
Cost of Living Adjustments:	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.40% and an adjustment for the

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.50% for the year ended December 31, 2023.

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, 2023 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	33%	1.12%
Equity	51%	3.20%
Alternatives	14%	0.67%
Real Assets	2%	0.11%
Totals	100%	5.10%
Inflation		2.40%
Expected Arithmetic Nominal Rate		7.50%

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, 2024, the Parish reported a liability of \$223,270 (\$175,626 governmental activities and \$47,644 business activities) for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 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 December 31, 2023, the Parish's proportionate share of the PERS net pension liability was 22.27% which was a decrease of 0.14% from its proportionate share as of December 31, 2022.

Pension Expense – For the year ended December 31, 2024, the Parish recognized \$1,085,202 (\$839,364 governmental activities and \$245,838 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)	\$ (12,785,171)	\$ (223,270)	\$ 10,289,921

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, 2023. 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, 2024 through June 30, 2024 was 33.93% and 35.60% for the period July 1, 2024 through December 31, 2024 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 \$1,926,317 for the year ended December 31, 2024.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024 are as follows:

Valuation Date:	June 30, 2024
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, 2024 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	52.00%	3.14%
Fixed Income	34.00%	1.07%
Alternatives	14.00%	1.03%
Totals	100%	5.24%
Inflation		2.62%
Expected Arithmetic Nominal Rate		7.86%

Note 19 - PENSION PLANS (Continued)

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

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

Pension Liability – As of December 31, 2024, the Parish reported a liability of \$13,981,138 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, 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, 2024 and June 30, 2023, the Parish's proportionate share of the MPERS net pension liability was 1.54%.

Pension Expense – For the year ended December 31, 2024, the Parish recognized \$2,513,409 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	\$ 20,768,635	\$ 13,981,138	\$ 8,314,897

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, 2024. 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, 2024 through December 31, 2024 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 \$802,623 for the year ended December 31, 2024.

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, 2024 are as follows:

Valuation Date:	June 30, 2024
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, 2024 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 2024 and the Curran Actuarial Consulting Average study for 2024. 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, 2024.

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, 2024 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	28.50%	6.24%
Non-U.S. Equity	11.00%	6.36%
Global Equity	10.00%	6.42%
Emerging Market Equity	4.50%	8.26%
Fixed Income		
U.S. Core Fixed Income	22.00%	2.09%
U.S. TIPS	2.00%	2.00%
Emerging Market Debt	2.00%	4.05%
Global Multisector Fixed Income	4.00%	2.34%
Alternatives		
Real Estate	4.00%	4.85%
Private Equity/Private Debt	9.00%	9.77%
Real Assets	3.00%	5.93%
Total	<u>100.00%</u>	

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

Pension Liability – As of December 31, 2024, the Parish reported a liability of \$4,780,870 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024 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, 2024, the Parish's proportionate share of the FRS net pension liability was 0.85% which was a decrease of 0.09% from its proportionate share as of June 30, 2023.

Note 19 - PENSION PLANS (Continued)

c.) Firefighters’ Retirement System (continued)

Pension Expense – For the year ended December 31, 2024, the Parish recognized \$413,927 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>\$ 7,937,245</u>	<u>\$ 4,780,870</u>	<u>\$ 2,148,148</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, 2024. 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.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, 2024, 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 \$206,740 for the year ended December 31, 2024.

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

Valuation Date:	December 31, 2024
Actuarial Cost Method:	Unit Credit Cost Method
Amortization Method:	Level dollar amortization of the Unfunded Actuarial Accrued Liability
Asset Valuation Method:	Market value
Actuarial Assumptions:	
Investment Rate of Return:	5.00%, per year compounded annually
Mortality:	Based on the 1983 Group Annuity Mortality Table for Males and Females
Termination, disability, and retirement:	N/A
Salary Increases:	N/A
Cost of Living Adjustments:	None

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

The best estimates of arithmetic real rates of return for each major asset class included in the Fund’s target asset allocation as of December 31, 2024 are summarized in the following table:

Note 19 - PENSION PLANS (Continued)

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

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and Deposits	100%	4.28%

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

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

	<u>Total Pension Asset</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Asset</u>
Balance at December 31, 2022	\$ (1,893,209)	\$ 1,961,656	\$ 68,447
Changes for the year:			
Interest cost	(187,122)		\$ (187,122)
Differences between expected and actual experience	(17,296)		(17,296)
Employer contributions		\$ 410,537	410,537
Net investment income		154,934	154,934
Benefit payments and net transfers	293,642	(293,642)	
Administrative expenses		(12,837)	(12,837)
Net changes	<u>89,224</u>	<u>258,992</u>	<u>348,216</u>
Balance at December 31, 2024	<u>\$ (1,803,985)</u>	<u>\$ 2,220,648</u>	<u>\$ 416,663</u>

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

	<u>1.0% Decrease (4%)</u>	<u>Current Discount Rate (5%)</u>	<u>1.0% Increase (6%)</u>
Collective proportionate share of the net pension asset (liability)	<u>\$ 256,203</u>	<u>\$ 416,663</u>	<u>\$ 556,465</u>

Pension Plan Fiduciary Net Position – The Firemen’s Pension and Relief issued a stand-alone audit report on their financial statements for the year ended December 31, 2024. 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.lila.la.gov.

Note 19 - PENSION PLANS (Continued)

e) Combined Balances

Pension Liability/Asset – On December 31, 2024, the Parish reported an asset of \$416,663 and a liability of \$18,985,278 for its proportionate share of the net pension liabilities/assets. The net pension liability/asset was measured as of December 31, 2023 for PERS, December 31, 2024 for the Firemen’s Pension and Relief Fund and June 30, 2024 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, 2024, the Parish recognized an aggregate pension expense of \$3,661,006.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – On December 31, 2024, 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	\$ 724,222	\$ 561,447
MPERS	756,976	422,934
FRS	358,934	113,700
Firemen Pension	17,296	
Net difference between projected and actual earnings on pension plan investment		
PERS	3,037,220	(1,006)
MPERS	388,666	
FRS	48,360	
Changes in proportionate share of contributions		
PERS	73,936	
MPERS	103,641	
FRS		817,504
Change in assumptions		
PERS	390,140	
FRS	204,526	
Contributions subsequent to the measurement date		
PERS	2,134,855	
MPERS	1,010,809	
FRS	401,717	
	\$ 9,651,298	\$ 1,914,579

Note 19 - PENSION PLANS (Continued)

e) Combined Balances (continued)

The Parish reported \$3,547,381 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, 2025.

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
2025	\$ 250,899	\$ 146,389	\$ (167,472)	\$ 3,459	\$ 233,275
2026	1,902,665	1,388,917	434,268	3,459	3,729,309
2027	2,826,394	(463,949)	(281,060)	3,459	2,084,844
2028	(1,314,881)	(245,008)	(227,714)	3,459	(1,784,144)
2029			(43,853)	3,460	(40,393)
2030			(33,553)		(33,553)
	\$ 3,665,077	\$ 826,349	\$ (319,384)	\$ 17,296	\$ 4,189,338

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, 2024, 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 \$426,697 (\$71,116 and \$355,581, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability on December 31, 2024, 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 \$68,824 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, 2024, the total on-behalf payments made amounted to \$933,218.

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 2024, 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, 2024 were reduced by \$703,543 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, 2024:

Various flood control projects	\$	250,000
Various infrastructure projects		366,499
Various equipment purchase		12,205
Affordable housing		665,675
Other		4,753
		<hr/>
	\$	<u>1,299,132</u>

Note 25 – HURRICANES

On August 29, 2021, Hurricane Ida made landfall in Southeast Louisiana causing widespread damage. The Parish sustained significant wind damage to various buildings, infrastructure, and equipment. The recovery phase is ongoing. The Parish has incurred approximately \$186.0 million in expenditures through December 31, 2024 (\$60.2 million in 2021, \$44.1 million in 2022, \$46.0 million in 2023, and \$35.7 million in 2024). The Parish is working with the Federal Emergency Management Agency (FEMA) to seek reimbursement for majority of these expenditures. As of December 31, 2024, the Parish has various projects obligated totaling approximately \$205.2 million with \$78.3 million received to date.

On September 11, 2024, Hurricane Francine made landfall in Southeast Louisiana. The Parish sustained damage to various buildings and infrastructure. As of December 31, 2024, the Parish has incurred approximately \$10.7 million in expenditure. The Parish expects to receive reimbursement from FEMA for up to 75% of those expenditures.

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 19, 2025, which is the date the financial statements were available to be issued.

On January 31, 2025, the District Attorney entered into three notes with a bank to acquire three vehicles with costs totaling \$116,642. The notes are secured by the vehicles. The loans mature on February 1, 2030.

On July 1, 2024, Mr. Reggie Dupre retired from his position as executive director of the Terrebonne Levee and Conservation District and Ms. Angela Hidalgo, NP, MBA was named the new executive director.

Note 26 – SUBSEQUENT EVENT NOTES (Continued)

On December 23, 2024, the Terrebonne Levee and Conservation District issued \$33,000,000 of Hurricane Recovery Revenue Bonds Series 2024, with an average coupon of 6%, maturing March 1, 2050. This debt will be reflected on the District's Statement of Net Position in the following fiscal year.



REQUIRED SUPPLEMENTARY INFORMATION

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total OPEB Liability					
Service Cost	\$ 825,583	\$ 787,638	\$ 1,658,517	\$ 1,640,967	\$ 2,083,107
Interest	1,935,917	2,084,053	1,314,609	1,420,678	2,401,037
Difference between expected and actual experience	3,937,985	339,470	5,358,294	(206,035)	(10,522,920)
Changes in assumptions or other inputs	2,445,387	(439,665)	(25,260,607)	788,396	(7,623,675)
Changes of benefit terms	-	-	-	-	-
Changes in proportionate shares	(570,066)	(338,782)	(1,438,168)	(133,939)	1,184,064
Benefit payments	<u>(2,545,363)</u>	<u>(2,104,359)</u>	<u>(2,023,316)</u>	<u>(2,043,907)</u>	<u>(1,175,940)</u>
Net Change in Total OPEB Liability	6,029,443	328,355	(20,390,671)	1,466,160	(13,654,327)
Total OPEB Liability, beginning 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>
Total OPEB Liability, end of year	<u>\$ 58,249,443</u>	<u>\$ 52,220,000</u>	<u>\$ 51,891,645</u>	<u>\$ 72,282,316</u>	<u>\$ 70,816,156</u>
Covered employee payroll	<u>\$ 50,879,532</u>	<u>\$ 49,387,442</u>	<u>\$ 47,948,973</u>	<u>\$ 47,892,169</u>	<u>\$ 46,497,251</u>
Total OPEB liability as a percentage of covered payroll	<u>114.49%</u>	<u>105.74%</u>	<u>108.22%</u>	<u>150.93%</u>	<u>152.30%</u>
Changes of assumptions and other inputs reflected the effects of changes in the discounts rate each period:	4.28%	3.77%	4.05%	1.84%	2.00%

	<u>2019</u>	<u>2018</u>
Total OPEB Liability		
Service Cost	\$ 1,318,830	\$ 3,038,247
Interest	1,797,715	4,427,015
Difference between expected and actual experience	2,640,718	(656,581)
Changes in assumptions or other inputs	15,745,476	(4,581,081)
Changes of benefit terms	-	(66,366,938)
Changes in proportionate shares	(538,545)	-
Benefit payments	<u>(2,141,985)</u>	<u>(1,841,618)</u>
Net Change in Total OPEB Liability	18,822,209	(65,980,956)
Total OPEB Liability, beginning of year	<u>65,648,274</u>	<u>131,629,230</u>
Total OPEB Liability, end of year	<u>\$ 84,470,483</u>	<u>\$ 65,648,274</u>
Covered employee payroll	<u>\$ 47,553,913</u>	<u>\$ 33,571,094</u>
Total OPEB liability as a percentage of covered payroll	<u>177.63%</u>	<u>195.55%</u>

Changes of assumptions and other inputs reflected the effects of changes in the discounts rate each period:	2.75%	3.71%
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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, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Parish's proportion of the net pension liability	22.27%	22.41%	23.17%	23.37%	23.06%
Parish's proportionate share of the net pension liability (asset)	\$ 223,425	\$ 5,335,828	\$ (12,946,817)	\$ (6,169,658)	\$ (1,668,561)
Parish's covered payroll	\$ 27,701,608	\$ 26,084,832	\$ 26,542,340	\$ 26,787,081	\$ 25,519,648
Parish's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	0.81.%	20.46.%	(48.78%)	(23.03%)	(6.54%)
Plan fiduciary net pension as a percentage of the total pension liability (asset)	99.77%	94.26%	114.20%	106.76%	102.05%

	<u>December 31, 2019</u>	<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	23.38%	23.85%	24.55%	24.76%	24.56%
Parish's proportionate share of the net pension liability (asset)	\$ 6,316,275	\$ (3,000,999)	\$ 3,189,642	\$ 4,425,553	\$ 1,914,773
Parish's covered payroll	\$ 24,444,250	\$ 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	25.84%	(12.38%)	13.05%	18.62%	8.73%
Plan fiduciary net pension as a percentage of the total pension liability (asset)	91.93%	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, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Parish's proportion of the net pension liability	1.54%	1.54%	1.53%	1.50%	1.29%
Parish's proportionate share of the net pension liability	\$ 13,981,138	\$ 16,256,413	\$ 15,677,423	\$ 8,020,714	\$ 11,911,460
Parish's covered payroll	\$ 5,439,499	\$ 5,213,917	\$ 4,721,626	\$ 4,167,894	\$ 3,981,074
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	257.03%	311.79%	332.03%	192.44%	299.20%
Plan fiduciary net pension as a percentage of the total pension liability	75.84%	71.30%	70.80%	84.09%	70.94%

	<u>December 31, 2019</u>	<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	1.29%	1.42%	1.39%	1.44%	1.48%
Parish's proportionate share of the net pension liability	\$ 11,749,953	\$ 12,008,503	\$ 12,123,345	\$ 13,462,515	\$ 11,912,447
Parish's covered payroll	\$ 4,000,139	\$ 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	293.74%	288.92%	293.17%	335.37%	301.84%
Plan fiduciary net pension as a percentage of the total pension liability	71.01%	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, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Parish's proportion of the net pension liability	0.85%	0.94%	0.99%	1.03%	1.06%
Parish's proportionate share of the net pension liability	\$ 4,780,870	\$ 6,146,796	\$ 6,969,321	\$ 3,652,942	\$ 7,339,672
Parish's covered payroll	\$ 2,468,379	\$ 2,528,138	\$ 2,555,868	\$ 2,585,497	\$ 2,635,235
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	193.68%	243.14%	272.68%	141.29%	278.52%
Plan fiduciary net pension as a percentage of the total pension liability	81.68%	77.69%	74.68%	86.78%	72.61%

	<u>December 31, 2019</u>	<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	1.06%	1.09%	1.13%	1.19%	1.28%
Parish's proportionate share of the net pension liability	\$ 6,656,861	\$ 6,285,508	\$ 6,501,132	\$ 7,803,521	\$ 6,948,270
Parish's covered payroll	\$ 2,525,567	\$ 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	263.58%	240.34%	245.42%	290.09%	256.22%
Plan fiduciary net pension as a percentage of the total pension liability	73.96%	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, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Contractually required contributions	\$ 2,134,855	\$ 2,077,621	\$ 1,956,370	\$ 1,990,676	\$ 2,009,031
Contributions in relation to the contractually required contribution	(2,134,855)	(2,077,621)	(1,956,370)	(1,990,676)	(2,009,031)
Contribution deficiency (excess)	<u>\$ -</u>				
Parish's covered payroll	<u>\$ 28,464,727</u>	<u>\$ 27,701,608</u>	<u>\$ 26,084,932</u>	<u>\$ 26,542,340</u>	<u>\$ 26,787,081</u>
Contributions as a percentage of covered payroll	7.50%	7.50%	7.50%	7.50%	7.50%

	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Contractually required contributions	\$ 1,913,974	\$ 1,833,319	\$ 1,939,551	\$ 1,956,036	\$ 2,138,840
Contributions in relation to the contractually required contribution	(1,913,974)	(1,833,319)	(1,939,551)	(1,956,036)	(2,138,840)
Contribution deficiency (excess)	<u>\$ -</u>				
Parish's covered payroll	<u>\$ 25,519,650</u>	<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%	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 CONTRIBUTIONS

Terrebonne Parish Consolidated Government
Municipal Police Employee's Retirement System

	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Contractually required contributions	\$ 1,926,317	\$ 1,770,079	\$ 1,487,084	\$ 1,373,042	\$ 1,366,108
Contributions in relation to the contractually required contribution	(1,926,317)	(1,770,079)	(1,487,084)	(1,373,042)	(1,366,108)
Contribution deficiency (excess)	<u>\$ -</u>				
Parish's covered payroll	<u>\$ 5,537,974</u>	<u>\$ 5,429,634</u>	<u>\$ 4,871,283</u>	<u>\$ 4,349,809</u>	<u>\$ 4,119,047</u>
Contributions as a percentage of covered payroll	34.78%	32.60%	30.53%	31.57%	33.17%

	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Contractually required contributions	\$ 1,319,365	\$ 1,273,318	\$ 1,316,198	\$ 1,274,410	\$ 1,203,041
Contributions in relation to the contractually required contribution	(1,319,365)	(1,273,318)	(1,316,198)	(1,274,410)	(1,203,041)
Contribution deficiency (excess)	<u>\$ -</u>				
Parish's covered payroll	\$ 4,075,121	\$ 4,044,256	\$ 4,145,052	\$ 4,151,316	\$ 3,934,293
Contributions as a percentage of covered payroll	32.38%	31.48%	31.75%	30.70%	30.58%

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

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government
Firefighters' Retirement System

	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Contractually required contributions	\$ 802,623	\$ 831,430	\$ 860,568	\$ 839,400	\$ 805,738
Contributions in relation to the contractually required contribution	(802,623)	(831,430)	(860,568)	(839,400)	(805,738)
Contribution deficiency (excess)	<u>\$ -</u>				
Parish's covered payroll	<u>\$ 2,413,902</u>	<u>\$ 2,500,544</u>	<u>\$ 2,568,945</u>	<u>\$ 2,543,387</u>	<u>\$ 2,689,624</u>
Contributions as a percentage of covered payroll	33.25%	33.25%	33.50%	33.00%	29.96%

	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Contractually required contributions	\$ 674,855	\$ 696,481	\$ 688,868	\$ 705,516	\$ 756,669
Contributions in relation to the contractually required contribution	(674,855)	(696,481)	(688,868)	(705,516)	(756,669)
Contribution deficiency (excess)	<u>\$ -</u>				
Parish's covered payroll	<u>\$ 2,486,955</u>	<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	27.14%	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, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Total pension liability					
Interest	\$ 187,122	\$ 195,655	\$ 195,655	\$ 222,702	\$ 222,702
Difference between expected and actual experience	17,296	13,980	13,980	(266,810)	(266,810)
Benefit payments and transfers	<u>(293,642)</u>	<u>(293,642)</u>	<u>(293,642)</u>	<u>(302,872)</u>	<u>(302,872)</u>
	(89,224)	(84,007)	(84,007)	(346,980)	(346,980)
Total Pension Liability - beginning	<u>1,893,209</u>	<u>1,977,216</u>	<u>1,977,216</u>	<u>2,324,196</u>	<u>2,324,196</u>
Total Pension Liability - ending	<u>\$ 1,803,985</u>	<u>\$ 1,893,209</u>	<u>\$ 1,893,209</u>	<u>\$ 1,977,216</u>	<u>\$ 1,977,216</u>
Plan fiduciary net position					
Employer contributions	\$ 410,537	\$ 381,656	\$ 381,656	\$ 263,025	\$ 263,025
Net investment income	154,934	28,709	28,709	54,820	54,820
Benefit payments	(293,642)	(293,642)	(293,642)	(302,872)	(302,872)
Administrative expenses	<u>(12,837)</u>	<u>(15,384)</u>	<u>(15,384)</u>	<u>(11,802)</u>	<u>(11,802)</u>
	258,992	101,339	101,339	3,171	3,171
Plan fiduciary net position - beginning	<u>1,961,656</u>	<u>1,860,317</u>	<u>1,860,317</u>	<u>1,857,146</u>	<u>1,857,146</u>
Plan fiduciary net position - ending	<u>\$ 2,220,648</u>	<u>\$ 1,961,656</u>	<u>\$ 1,961,656</u>	<u>\$ 1,860,317</u>	<u>\$ 1,860,317</u>
Parish net pension liability	<u>\$ (416,663)</u>	<u>\$ (68,447)</u>	<u>\$ (68,447)</u>	<u>\$ 116,899</u>	<u>\$ 116,899</u>
Plan fiduciary net position as a percentage of the total pension liability	123.10%	103.62%	103.62%	94.09%	94.09%
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

	<u>December 31, 2019</u>	<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	\$ 190,908	\$ (115,341)	\$ (115,341)	
Difference between expected and actual experience	15,958	15,958	87,996	87,996	
Benefit payments and transfers	<u>(289,130)</u>	<u>(289,130)</u>	<u>(142,924)</u>	<u>(142,924)</u>	
	(82,264)	(82,264)	(170,269)	(170,269)	
Total Pension Liability - beginning	<u>2,406,460</u>	<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>\$ 2,324,196</u>	<u>\$ 2,406,460</u>	<u>\$ 2,406,460</u>	<u>\$ 2,576,729</u>
Plan fiduciary net position					
Employer contributions	\$ 280,244	\$ 280,244	\$ 136,262	\$ 136,262	\$ 135,441
Net investment income	41,463	41,463	14,814	14,814	4,860
Benefit payments	(289,130)	(289,130)	(142,924)	(142,924)	(149,568)
Administrative expenses	<u>(12,497)</u>	<u>(12,497)</u>	<u>(3,726)</u>	<u>(3,726)</u>	<u>(2,894)</u>
	20,080	20,080	4,426	4,426	(12,161)
Plan fiduciary net position - beginning	<u>1,837,066</u>	<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>\$ 1,857,146</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>\$ 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%	79.90%	76.34%	76.34%	71.12%
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

The schedule is provided beginning with the Parish's year ended December 31, 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, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Actuarially determined contributions	\$ -	\$ -	\$ -	\$ 7,604	\$ 7,604
Contributions in relation to the actuarially determined contributions	<u>206,740</u>	<u>203,797</u>	<u>246,656</u>	<u>131,579</u>	<u>131,579</u>
Contribution deficiency (excess)	<u>\$ (206,740)</u>	<u>\$ (203,797)</u>	<u>\$ (246,656)</u>	<u>\$ (123,975)</u>	<u>\$ (123,975)</u>
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

	<u>December 31, 2019</u>	<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	\$ 30,382	\$ 37,039	\$ 37,039	\$ 48,404
Contributions in relation to the actuarially determined contributions	<u>131,446</u>	<u>132,947</u>	<u>147,297</u>	<u>136,262</u>	<u>135,441</u>
Contribution deficiency (excess)	<u>\$ (101,064)</u>	<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%	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, 2024

	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	\$ 713,102	\$ 6,608	\$ 689,306	\$ 309,875
Investments			1,223,566	1,125,718
Receivables (net, where applicable of allowances for uncollectible):				
Taxes	293,675			
Accounts	25,388			
Other				
Due from other funds	379,552	200,000	200,018	1,209,302
Due from other governmental units	1,682,211			1,243,980
 Total assets	\$ 3,093,928	\$ 206,608	\$ 2,112,890	\$ 3,888,875
Liabilities				
Accounts payable and accrued expenditures	\$ 81,782		\$ 58,575	
Due to other funds	793,046			\$ 1,308,985
Due to other governmental units	13,174			
Liability for work on completed contracts			32,572	
 Total liabilities	888,002		91,147	1,308,985
Deferred Inflows of Resources				
Ad valorem	2,128,945			
Special assessments				
 Total deferred inflow of resources	2,128,945			
Fund Balances				
Restricted:				
Debt service				
Other special purposes		206,608	2,021,743	
Committed:				
Other special purposes				
Assigned:				
Other special purposes	76,981			2,579,890
 Total fund balances	76,981	206,608	2,021,743	2,579,890
 Total liabilities, deferred inflows, and fund balances	\$ 3,093,928	\$ 206,608	\$ 2,112,890	\$ 3,888,875

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
\$ 199,231	\$ 2,037,046	\$ 715,039 1,088,186	\$ 721,987 1,004,050	\$ 916,897 1,872,170	\$ 790,494	\$ 358,957
746	372,414	256,814	806,680	1,165,324	342,100 5,945	64,733 296
55,149 30,666	210,525 2,283,703	404,384 1,467,709	4,606,480	9,123,357 6,631,242	1,884,752 1,953,919	1,280,274 371,345
<u>\$ 285,792</u>	<u>\$ 4,903,688</u>	<u>\$ 3,932,132</u>	<u>\$ 7,139,197</u>	<u>\$ 19,708,990</u>	<u>\$ 4,977,210</u>	<u>\$ 2,075,605</u>
	\$ 106,443 399,731	\$ 10,913 966 96,977	570,000	\$ 86,325	\$ 21,947 772,166 4,654	\$ 12,865
	<u>506,174</u>	<u>108,856</u>	<u>570,000</u>	<u>86,325</u>	<u>798,767</u>	<u>12,865</u>
32,413	2,850,805	1,860,025	5,837,790	8,403,729	2,476,299	470,608
<u>32,413</u>	<u>2,850,805</u>	<u>1,860,025</u>	<u>5,837,790</u>	<u>8,403,729</u>	<u>2,476,299</u>	<u>470,608</u>
253,379	1,536,507	1,963,251	731,407	11,218,936	790,010 126,985	1,324,446
	<u>10,202</u>				<u>785,149</u>	<u>267,686</u>
<u>253,379</u>	<u>1,546,709</u>	<u>1,963,251</u>	<u>731,407</u>	<u>11,218,936</u>	<u>1,702,144</u>	<u>1,592,132</u>
<u>\$ 285,792</u>	<u>\$ 4,903,688</u>	<u>\$ 3,932,132</u>	<u>\$ 7,139,197</u>	<u>\$ 19,708,990</u>	<u>\$ 4,977,210</u>	<u>\$ 2,075,605</u>

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2024

Special Revenue Funds

	<u>Sports Park Fund</u>	<u>Criminal Court Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Assets				
Cash and cash equivalents	\$ 463,929	\$ 383,252	\$ 10,891,530	\$ 19,197,253
Investments			168,187	6,481,877
Receivables (net, where applicable of allowances for uncollectible):				
Taxes			347,950	3,650,436
Accounts	93,759	142	4,207	129,737
Other			66,299	66,299
Due from other funds	253,762	6,120	1,513,133	16,720,328
Due from other governmental units	351,205	1,005,903	1,938,662	23,567,025
 Total assets	 <u>\$ 1,162,655</u>	 <u>\$ 1,395,417</u>	 <u>\$ 14,929,968</u>	 <u>\$ 69,812,955</u>
Liabilities				
Accounts payable and accrued expenditures	\$ 19,450	\$ 121,381	\$ 824	\$ 520,505
Due to other funds	1,132,764	589,393	1,473,077	7,040,128
Due to other governmental units	2,336	196,202		313,343
Liability for work on completed contracts				32,572
 Total liabilities	 <u>1,154,550</u>	 <u>906,976</u>	 <u>1,473,901</u>	 <u>7,906,548</u>
Deferred Inflows of Resources				
Ad valorem			2,472,254	26,532,868
Special assessments			1,761	1,761
 Total deferred inflow of resources			 <u>2,474,015</u>	 <u>26,534,629</u>
Fund Balances				
Restricted:				
Debt service			10,982,052	10,982,052
Other special purposes				20,046,287
Committed:				
Other special purposes				126,985
Assigned:				
Other special purposes	8,105	488,441		4,216,454
 Total fund balances	 <u>8,105</u>	 <u>488,441</u>	 <u>10,982,052</u>	 <u>35,371,778</u>
 Total liabilities, deferred inflows, and fund balances	 <u>\$ 1,162,655</u>	 <u>\$ 1,395,417</u>	 <u>\$ 14,929,968</u>	 <u>\$ 69,812,955</u>



COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2024

	No. 1	No. 2	No. 3A	No. 4	No. 5
Assets					
Cash	\$ 395,995	\$ 212,373	\$ 228,546	\$ 213,662	\$ 202,276
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	91,156	18,264	84,248	41,850	6,845
Due from other funds	4,049	203,330	3,146		
Due from other governmental units	690,408	91,440	463,225	168,609	99,890
Total assets	<u>\$ 1,181,608</u>	<u>\$ 525,407</u>	<u>\$ 779,165</u>	<u>\$ 424,121</u>	<u>\$ 309,011</u>
Liabilities					
Accounts payable and accrued expenditures	\$ 6,904	\$ 6,412	\$ 43,017	\$ 15,513	\$ 677
Due to other funds	268,260		1,467		835
Total liabilities	275,164	6,412	44,484	15,513	1,512
Deferred Inflows of Resources					
Ad Valorem	837,341	120,278	588,469	221,554	112,162
Total deferred inflow of resources	837,341	120,278	588,469	221,554	112,162
Fund Balances					
Restricted:					
Other special purposes	69,103	398,717	140,275	187,054	195,337
Assigned:					
Other special purposes			5,937		
Total fund balances	69,103	398,717	146,212	187,054	195,337
Total liabilities, deferred inflows, and fund balances	<u>\$ 1,181,608</u>	<u>\$ 525,407</u>	<u>\$ 779,165</u>	<u>\$ 424,121</u>	<u>\$ 309,011</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 171,943	\$ 141,575	\$ 88,944	\$ 285,172	\$ 96,560	\$ 2,037,046
6,459	44,892	14,162	22,404	42,134	372,414
158,945	212,557	98,839	153,124	146,666	2,283,703
<u>\$ 337,347</u>	<u>\$ 399,024</u>	<u>\$ 201,945</u>	<u>\$ 460,700</u>	<u>\$ 285,360</u>	<u>\$ 4,903,688</u>
\$ 13,270	\$ 373	\$ 7,363	\$ 8,065	\$ 4,849	\$ 106,443
129,169					399,731
<u>142,439</u>	<u>373</u>	<u>7,363</u>	<u>8,065</u>	<u>4,849</u>	<u>506,174</u>
<u>171,046</u>	<u>284,834</u>	<u>115,025</u>	<u>192,828</u>	<u>207,268</u>	<u>2,850,805</u>
<u>171,046</u>	<u>284,834</u>	<u>115,025</u>	<u>192,828</u>	<u>207,268</u>	<u>2,850,805</u>
19,597	113,817	79,557	259,807	73,243	1,536,507
4,265					10,202
<u>23,862</u>	<u>113,817</u>	<u>79,557</u>	<u>259,807</u>	<u>73,243</u>	<u>1,546,709</u>
<u>\$ 337,347</u>	<u>\$ 399,024</u>	<u>\$ 201,945</u>	<u>\$ 460,700</u>	<u>\$ 285,360</u>	<u>\$ 4,903,688</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Special Revenue Funds			
	Terrebonne Juvenile Detention Fund	G.I.S. Mapping System Fund	Parish Transportation Fund	Sales Tax Capital Improvement Fund
Revenues				
Taxes	\$ 2,007,241			\$ 6,998,717
Intergovernmental	66,638	\$ 230,000	\$ 761,667	
Charges for services	273,304			
Fines and forfeitures				
Miscellaneous	32,371		9,959	(66,929)
Total revenues	<u>2,379,554</u>	<u>230,000</u>	<u>771,626</u>	<u>6,931,788</u>
Expenditures				
Current:				
General government	89,774			
Public safety	3,168,313			
Streets and drainage			1,041,521	
Health and welfare				
Culture and recreation				
Debt service:				
Principal retirement				
Interest and fiscal charges				
Capital outlay	7,123			
Total expenditures	<u>3,265,210</u>		<u>1,041,521</u>	
Excess (deficiency) of revenues over expenditures	<u>(885,656)</u>	<u>230,000</u>	<u>(269,895)</u>	<u>6,931,788</u>
Other Financing Sources (Uses)				
Transfers in	852,112			
Transfers out	(185,000)	(230,000)	(200,000)	(4,806,919)
Proceeds of capital asset dispositions				
Total other financing sources (uses)	<u>667,112</u>	<u>(230,000)</u>	<u>(200,000)</u>	<u>(4,806,919)</u>
Net Change in Fund Balances	(218,544)		(469,895)	2,124,869
Fund Balances				
Beginning of year	295,525	206,608	2,491,638	455,021
End of year	<u>\$ 76,981</u>	<u>\$ 206,608</u>	<u>\$ 2,021,743</u>	<u>\$ 2,579,890</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
\$ 31,674	\$ 2,632,491	\$ 697,263	\$ 5,504,067	\$ 7,923,285	\$ 2,334,737	\$ 443,706
483	55,973	14,789	116,747	168,061	49,522	9,411
					126,985	
6,531	77,532	30,553	56,001	844,638	34,244	21,028
38,688	2,765,996	742,605	5,676,815	8,935,984	2,545,488	474,145
1,291	133,010	31,166	246,168	354,413	104,425	19,845
146,742	2,252,165					
		948,840	5,100,000	8,936,680		178,213
					1,772,766	
				306,551	3,552	
148,033	2,385,175	980,006	5,346,168	9,597,644	1,880,743	198,058
(109,345)	380,821	(237,401)	330,647	(661,660)	664,745	276,087
					(1,080,000)	(47,514)
					(1,080,000)	(47,514)
(109,345)	380,821	(237,401)	330,647	(661,660)	(415,255)	228,573
362,724	1,165,888	2,200,652	400,760	11,880,596	2,117,399	1,363,559
\$ 253,379	\$ 1,546,709	\$ 1,963,251	\$ 731,407	\$ 11,218,936	\$ 1,702,144	\$ 1,592,132

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

Special Revenue Funds

	<u>Sports Park Fund</u>	<u>Criminal Court Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Revenues				
Taxes	\$ 326,154		\$ 2,007,190	\$ 30,906,525
Intergovernmental			2,358,502	3,831,793
Charges for services		\$ 121,153		521,442
Fines and forfeitures		2,620,417		2,620,417
Miscellaneous	<u>230,435</u>	<u>42</u>	<u>424,277</u>	<u>1,700,682</u>
Total revenues	<u>556,589</u>	<u>2,741,612</u>	<u>4,789,969</u>	<u>39,580,859</u>
Expenditures				
Current:				
General government		5,695,656	89,589	6,765,337
Public safety				3,168,313
Streets and drainage				3,440,428
Health and welfare				15,163,733
Culture and recreation	536,462			2,309,228
Debt service:				
Principal retirement			7,954,360	7,954,360
Interest and fiscal charges			3,950,857	3,950,857
Capital outlay		<u>25,202</u>		<u>342,428</u>
Total expenditures	<u>536,462</u>	<u>5,720,858</u>	<u>11,994,806</u>	<u>43,094,684</u>
Excess (deficiency) of revenues over expenditures	<u>20,127</u>	<u>(2,979,246)</u>	<u>(7,204,837)</u>	<u>(3,513,825)</u>
Other Financing Sources (Uses)				
Transfers in	185,000	2,772,514	7,932,272	11,741,898
Transfers out	<u>(205,450)</u>	<u>(52,112)</u>	<u>(977)</u>	<u>(6,807,972)</u>
Total other financing sources (uses)	<u>(20,450)</u>	<u>2,720,402</u>	<u>7,931,295</u>	<u>4,933,926</u>
Net Change in Fund Balances	(323)	(258,844)	726,458	1,420,101
Fund Balances				
Beginning of year	<u>8,428</u>	<u>747,285</u>	<u>10,255,594</u>	<u>33,951,677</u>
End of year	<u>\$ 8,105</u>	<u>\$ 488,441</u>	<u>\$ 10,982,052</u>	<u>\$ 35,371,778</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, 2024

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 136,818	\$ 111,804	\$ 713,397	\$ 362,940	\$ 201,158
Intergovernmental	4,461	1,637	15,017	4,652	5,376
Miscellaneous	<u>19,151</u>	<u>9,979</u>	<u>9,506</u>	<u>7,986</u>	<u>5,908</u>
Total revenues	<u>160,430</u>	<u>123,420</u>	<u>737,920</u>	<u>375,578</u>	<u>212,442</u>
Expenditures					
Current:					
General government	6,931	4,567	31,636	15,628	8,021
Streets and drainage	<u>383,142</u>	<u>236,750</u>	<u>566,009</u>	<u>205,298</u>	<u>113,485</u>
Total expenditures	<u>390,073</u>	<u>241,317</u>	<u>597,645</u>	<u>220,926</u>	<u>121,506</u>
Net Change in Fund Balance	<u>(229,643)</u>	<u>(117,897)</u>	<u>140,275</u>	<u>154,652</u>	<u>90,936</u>
Fund Balances					
Beginning of year	<u>298,746</u>	<u>516,614</u>	<u>5,937</u>	<u>32,402</u>	<u>104,401</u>
End of year	<u>\$ 69,103</u>	<u>\$ 398,717</u>	<u>\$ 146,212</u>	<u>\$ 187,054</u>	<u>\$ 195,337</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 181,579	\$ 308,799	\$ 130,133	\$ 277,740	\$ 208,123	\$ 2,632,491
2,766	7,856	1,562	9,624	3,022	55,973
<u>8,341</u>	<u>4,071</u>	<u>2,465</u>	<u>7,214</u>	<u>2,911</u>	<u>77,532</u>
<u>192,686</u>	<u>320,726</u>	<u>134,160</u>	<u>294,578</u>	<u>214,056</u>	<u>2,765,996</u>
7,288	32,071	4,800	13,340	8,728	133,010
<u>168,081</u>	<u>175,511</u>	<u>97,624</u>	<u>114,533</u>	<u>191,732</u>	<u>2,252,165</u>
<u>175,369</u>	<u>207,582</u>	<u>102,424</u>	<u>127,873</u>	<u>200,460</u>	<u>2,385,175</u>
<u>17,317</u>	<u>113,144</u>	<u>31,736</u>	<u>166,705</u>	<u>13,596</u>	<u>380,821</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>\$ 23,862</u>	<u>\$ 113,817</u>	<u>\$ 79,557</u>	<u>\$ 259,807</u>	<u>\$ 73,243</u>	<u>\$ 1,546,709</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad Valorem	\$ 1,970,300	\$ 2,006,991	\$ 2,007,241	\$ 250
Intergovernmental:				
Federal Government:				
FEMA Reimbursement			16,939	16,939
State of Louisiana:				
State revenue sharing	44,541	44,541	42,576	(1,965)
Louisiana Comission on Law Enforcement		11,569	7,123	(4,446)
Charges for services	195,000	225,000	273,304	48,304
Miscellaneous:				
Investment earnings	20,000	20,000	32,334	12,334
Other			37	37
Total revenues	<u>2,229,841</u>	<u>2,308,101</u>	<u>2,379,554</u>	<u>71,453</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	65,546	65,546	66,842	(1,296)
Ad valorem tax adjustment	50,000	50,000	22,932	27,068
Total general government	<u>115,546</u>	<u>115,546</u>	<u>89,774</u>	<u>25,772</u>
Public Safety:				
Juvenile services:				
Personal services	2,356,592	2,322,592	2,291,431	31,161
Supplies and materials	128,700	133,700	136,121	(2,421)
Other services and charges	577,429	582,429	650,381	(67,952)
Repairs and maintenance	16,700	40,700	56,863	(16,163)
Allocated expenditures for services performed by other departments:				
Parish council	3,900	3,900	4,361	(461)
Council clerk	3,070	3,070	4,668	(1,598)
Legislative - other	3,842	3,842	4,601	(759)
Parish president	13,990	13,990	12,698	1,292
Finance	9,739	9,739	7,108	2,631
Customer service	25	25	81	(56)
Total public safety	<u>3,113,987</u>	<u>3,113,987</u>	<u>3,168,313</u>	<u>(54,326)</u>
Capital outlay		14,069	7,123	6,946
Total expenditures	<u>3,229,533</u>	<u>3,243,602</u>	<u>3,265,210</u>	<u>(21,608)</u>
Deficiency of revenues over expenditures	<u>(999,692)</u>	<u>(935,501)</u>	<u>(885,656)</u>	<u>49,845</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	800,000	800,000	800,000	
Criminal Court Fund	52,112	52,112	52,112	
Transfers out:				
Criminal Court Fund	(185,000)	(185,000)	(185,000)	
Total other financing sources	<u>667,112</u>	<u>667,112</u>	<u>667,112</u>	
Net Change in Fund Balance	<u>(332,580)</u>	<u>(268,389)</u>	<u>(218,544)</u>	<u>49,845</u>
Fund Balance				
Beginning of year	<u>404,506</u>	<u>295,525</u>	<u>295,525</u>	
End of year	<u>\$ 71,926</u>	<u>\$ 27,136</u>	<u>\$ 76,981</u>	<u>\$ 49,845</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, 2024

	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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
State's parish transportation fund	\$ 600,000	\$ 600,000	\$ 761,667	\$ 161,667
Miscellaneous:				
Investment earnings	10,000	10,000	9,959	(41)
Total revenues	<u>610,000</u>	<u>610,000</u>	<u>771,626</u>	<u>161,626</u>
Expenditures				
Current:				
Streets and drainage:				
Repairs and maintenance	750,000	2,591,308	1,041,521	1,549,787
Total streets and drainage	<u>750,000</u>	<u>2,591,308</u>	<u>1,041,521</u>	<u>1,549,787</u>
Deficiency of revenues over expenditures	<u>(140,000)</u>	<u>(1,981,308)</u>	<u>(269,895)</u>	<u>1,711,413</u>
Other Financing Uses				
Transfer out:				
Road Construction Fund		(200,000)	(200,000)	
Net Change in Fund Balance	<u>(140,000)</u>	<u>(2,181,308)</u>	<u>(469,895)</u>	<u>1,711,413</u>
Fund Balance				
Beginning of year	<u>270,169</u>	<u>2,491,638</u>	<u>2,491,638</u>	
End of year	<u>\$ 130,169</u>	<u>\$ 310,330</u>	<u>\$ 2,021,743</u>	<u>\$ 1,711,413</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Sales and use	\$ 7,080,525	\$ 6,987,490	\$ 6,998,717	\$ 11,227
Miscellaneous:				
Investment loss			(66,929)	(66,929)
Total revenues	<u>7,080,525</u>	<u>6,987,490</u>	<u>6,931,788</u>	<u>(55,702)</u>
Other Financing Uses				
Transfers out:				
Debt Service Fund	(4,005,532)	(4,005,532)	(4,005,391)	141
Capital Projects Fund	<u>(470,000)</u>	<u>(801,528)</u>	<u>(801,528)</u>	
Total other financing uses	<u>(4,475,532)</u>	<u>(4,807,060)</u>	<u>(4,806,919)</u>	<u>141</u>
Net Change in Fund Balance	<u>2,604,993</u>	<u>2,180,430</u>	<u>2,124,869</u>	<u>(55,561)</u>
Fund Balance				
Beginning of year	<u>346,847</u>	<u>455,021</u>	<u>455,021</u>	
End of year	<u>\$ 2,951,840</u>	<u>\$ 2,635,451</u>	<u>\$ 2,579,890</u>	<u>\$ (55,561)</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 35,064	\$ 35,064	\$ 31,674	\$ (3,390)
Intergovernmental:				
State revenue sharing	525	525	483	(42)
Miscellaneous:				
Investment earnings	2,000	2,000	6,531	4,531
Total revenues	<u>37,589</u>	<u>37,589</u>	<u>38,688</u>	<u>1,099</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	1,166	1,166	1,061	105
Ad valorem tax adjustment	106	106	230	(124)
Total general government	<u>1,272</u>	<u>1,272</u>	<u>1,291</u>	<u>(19)</u>
Streets and drainage:				
Other services and charges	35,499	366,904	145,356	221,548
Allocated expenditures for services performed by other departments:				
Parish council			198	(198)
Council clerk			212	(212)
Legislative - other			209	(209)
Parish president			576	(576)
Finance	980	980	191	789
Total streets and drainage	<u>36,479</u>	<u>367,884</u>	<u>146,742</u>	<u>221,142</u>
Total expenditures	<u>37,751</u>	<u>369,156</u>	<u>148,033</u>	<u>221,123</u>
Net Change in Fund Balance	<u>(162)</u>	<u>(331,567)</u>	<u>(109,345)</u>	<u>222,222</u>
Fund Balance				
Beginning of year	<u>28,756</u>	<u>362,724</u>	<u>362,724</u>	
End of year	<u>\$ 28,594</u>	<u>\$ 31,157</u>	<u>\$ 253,379</u>	<u>\$ 222,222</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 132,835	\$ 136,801	\$ 136,818	\$ 17
Intergovernmental:				
State revenue sharing	4,500	4,500	4,461	(39)
Miscellaneous:				
Investment earnings	5,000	17,000	19,151	2,151
Total revenues	<u>142,335</u>	<u>158,301</u>	<u>160,430</u>	<u>2,129</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	4,412	4,412	5,361	(949)
Ad valorem tax adjustment	5,000	5,000	1,570	3,430
Total general government	<u>9,412</u>	<u>9,412</u>	<u>6,931</u>	<u>2,481</u>
Streets and drainage:				
Other services and charges	290,188	350,188	307,839	42,349
Repairs and maintenance	15,000	90,000	70,434	19,566
Allocated expenditures for services performed by other departments:				
Parish council	459	459	527	(68)
Council clerk	361	361	564	(203)
Legislative - other	452	452	556	(104)
Parish president	1,646	1,646	1,535	111
Finance	2,287	2,287	1,687	600
Total streets and drainage	<u>310,393</u>	<u>445,393</u>	<u>383,142</u>	<u>62,251</u>
Total expenditures	<u>319,805</u>	<u>454,805</u>	<u>390,073</u>	<u>64,732</u>
Net Change in Fund Balance	<u>(177,470)</u>	<u>(296,504)</u>	<u>(229,643)</u>	<u>66,861</u>
Fund Balance				
Beginning of year	<u>303,600</u>	<u>298,746</u>	<u>298,746</u>	
End of year	<u>\$ 126,130</u>	<u>\$ 2,242</u>	<u>\$ 69,103</u>	<u>\$ 66,861</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 109,840	\$ 112,125	\$ 111,804	\$ (321)
Intergovernmental:				
State revenue sharing	1,700	1,700	1,637	(63)
Miscellaneous:				
Investment earnings	5,000	9,000	9,979	979
Total revenues	116,540	122,825	123,420	595
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	3,690	3,690	4,343	(653)
Ad valorem tax adjustment	2,800	2,800	224	2,576
Total general government	6,490	6,490	4,567	1,923
Streets and drainage:				
Other services and charges	194,916	230,704	227,089	3,615
Repairs and maintenance	25,000	25,000	6,138	18,862
Allocated expenditures for services performed by other departments:				
Parish council	590	590	330	260
Council clerk	464	464	353	111
Legislative - other	581	581	348	233
Parish president	2,116	2,116	960	1,156
Finance	2,277	2,277	1,532	745
Total streets and drainage	225,944	261,732	236,750	24,982
Total expenditures	232,434	268,222	241,317	26,905
Net Change in Fund Balance	(115,894)	(145,397)	(117,897)	27,500
Fund Balance				
Beginning of year	485,367	516,614	516,614	
End of year	\$ 369,473	\$ 371,217	\$ 398,717	\$ 27,500

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 692,457	\$ 712,416	\$ 713,397	\$ 981
Intergovernmental:				
State revenue sharing	15,800	15,800	15,017	(783)
Miscellaneous:				
Investment earnings	7,000	7,000	9,506	2,506
Total revenues	<u>715,257</u>	<u>735,216</u>	<u>737,920</u>	<u>2,704</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	23,055	23,055	23,327	(272)
Ad valorem tax adjustment	10,000	10,000	8,309	1,691
Total general government	<u>33,055</u>	<u>33,055</u>	<u>31,636</u>	<u>1,419</u>
Streets and drainage:				
Other services and charges	525,088	550,088	546,055	4,033
Repairs and maintenance	3,000	3,000	13,636	(10,636)
Allocated expenditures for services performed by other departments:				
Parish council	787	787	758	29
Council clerk	619	619	811	(192)
Legislative - other	775	775	800	(25)
Parish president	2,821	2,821	2,207	614
Finance	2,135	2,135	1,742	393
Total streets and drainage	<u>535,225</u>	<u>560,225</u>	<u>566,009</u>	<u>(5,784)</u>
Total expenditures	<u>568,280</u>	<u>593,280</u>	<u>597,645</u>	<u>(4,365)</u>
Net Change in Fund Balance	<u>146,977</u>	<u>141,936</u>	<u>140,275</u>	<u>(1,661)</u>
Fund Balance				
Beginning of year	<u>2,948</u>	<u>5,937</u>	<u>5,937</u>	
End of year	<u>\$ 149,925</u>	<u>\$ 147,873</u>	<u>\$ 146,212</u>	<u>\$ (1,661)</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 331,736	\$ 362,400	\$ 362,940	\$ 540
Intergovernmental:				
State revenue sharing	4,900	4,900	4,652	(248)
Miscellaneous:				
Investment earnings	4,000	4,000	7,986	3,986
Total revenues	<u>340,636</u>	<u>371,300</u>	<u>375,578</u>	<u>4,278</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	11,043	11,043	11,664	(621)
Ad valorem tax adjustment	10,000	10,000	3,964	6,036
Total general government	<u>21,043</u>	<u>21,043</u>	<u>15,628</u>	<u>5,415</u>
Streets and drainage:				
Other services and charges	192,132	203,132	202,545	587
Repairs and maintenance	2,500	2,500		2,500
Allocated expenditures for services performed by other departments:				
Parish council	295	295	264	31
Council clerk	232	232	282	(50)
Legislative - other	291	291	278	13
Parish president	1,058	1,058	768	290
Finance	1,394	1,394	1,161	233
Total streets and drainage	<u>197,902</u>	<u>208,902</u>	<u>205,298</u>	<u>3,604</u>
Total expenditures	<u>218,945</u>	<u>229,945</u>	<u>220,926</u>	<u>9,019</u>
Net Change in Fund Balance	<u>121,691</u>	<u>141,355</u>	<u>154,652</u>	<u>13,297</u>
Fund Balance				
Beginning of year	<u>28,733</u>	<u>32,402</u>	<u>32,402</u>	
End of year	<u>\$ 150,424</u>	<u>\$ 173,757</u>	<u>\$ 187,054</u>	<u>\$ 13,297</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 203,325	\$ 201,006	\$ 201,158	\$ 152
Intergovernmental:				
State revenue sharing	5,600	5,600	5,376	(224)
Miscellaneous:				
Investment earnings	3,000	5,700	5,908	208
Total revenues	<u>211,925</u>	<u>212,306</u>	<u>212,442</u>	<u>136</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	6,770	6,770	6,607	163
Ad valorem tax adjustment	4,800	4,800	1,414	3,386
Total general government	<u>11,570</u>	<u>11,570</u>	<u>8,021</u>	<u>3,549</u>
Streets and drainage:				
Other services and charges	97,599	118,599	110,441	8,158
Repairs and maintenance	2,500	2,500	1,335	1,165
Allocated expenditures for services performed by other departments:				
Parish council	131	131	165	(34)
Council clerk	103	103	176	(73)
Legislative - other	129	129	174	(45)
Parish president	470	470	480	(10)
Finance	706	706	714	(8)
Total streets and drainage	<u>101,638</u>	<u>122,638</u>	<u>113,485</u>	<u>9,153</u>
Total expenditures	<u>113,208</u>	<u>134,208</u>	<u>121,506</u>	<u>12,702</u>
Net Change in Fund Balance	<u>98,717</u>	<u>78,098</u>	<u>90,936</u>	<u>12,838</u>
Fund Balance				
Beginning of year	<u>99,899</u>	<u>104,401</u>	<u>104,401</u>	
End of year	<u>\$ 198,616</u>	<u>\$ 182,499</u>	<u>\$ 195,337</u>	<u>\$ 12,838</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 200,727	\$ 181,583	\$ 181,579	\$ (4)
Intergovernmental:				
State revenue sharing	2,900	2,900	2,766	(134)
Miscellaneous:				
Investment earnings	6,000	8,000	8,341	341
Total revenues	<u>209,627</u>	<u>192,483</u>	<u>192,686</u>	<u>203</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	6,665	6,665	5,961	704
Ad valorem tax adjustment	<u>1,700</u>	<u>1,700</u>	<u>1,327</u>	<u>373</u>
Total general government	<u>8,365</u>	<u>8,365</u>	<u>7,288</u>	<u>1,077</u>
Streets and drainage:				
Other services and charges	147,606	163,606	165,719	(2,113)
Repairs and maintenance	3,000	1,000		1,000
Allocated expenditures for services performed by other departments:				
Parish council	197	197	231	(34)
Council clerk	155	155	247	(92)
Legislative - other	194	194	243	(49)
Parish president	705	705	672	33
Finance	<u>960</u>	<u>960</u>	<u>969</u>	<u>(9)</u>
Total streets and drainage	<u>152,817</u>	<u>166,817</u>	<u>168,081</u>	<u>(1,264)</u>
Total expenditures	<u>161,182</u>	<u>175,182</u>	<u>175,369</u>	<u>(187)</u>
Net Change in Fund Balance	<u>48,445</u>	<u>17,301</u>	<u>17,317</u>	<u>16</u>
Fund Balance				
Beginning of year	<u>7,212</u>	<u>6,545</u>	<u>6,545</u>	
End of year	<u>\$ 55,657</u>	<u>\$ 23,846</u>	<u>\$ 23,862</u>	<u>\$ 16</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 331,113	\$ 308,564	\$ 308,799	\$ 235
Intergovernmental:				
State revenue sharing	8,334	8,334	7,856	(478)
Miscellaneous:				
Investment earnings	2,000	4,000	4,071	71
	<u>341,447</u>	<u>320,898</u>	<u>320,726</u>	<u>(172)</u>
Total revenues				
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	11,019	11,019	10,120	899
Ad valorem tax adjustment	10,000	10,000	21,951	(11,951)
	<u>21,019</u>	<u>21,019</u>	<u>32,071</u>	<u>(11,052)</u>
Streets and drainage:				
Other services and charges	185,620	203,620	173,179	30,441
Repairs and maintenance	2,000	1,000		1,000
Allocated expenditures for services performed by other departments:				
Parish council	262	262	231	31
Council clerk	206	206	247	(41)
Legislative - other	258	258	243	15
Parish president	940	940	672	268
Finance	1,102	1,102	939	163
	<u>190,388</u>	<u>207,388</u>	<u>175,511</u>	<u>31,877</u>
Total streets and drainage				
Total expenditures	<u>211,407</u>	<u>228,407</u>	<u>207,582</u>	<u>20,825</u>
Net Change in Fund Balance	<u>130,040</u>	<u>92,491</u>	<u>113,144</u>	<u>20,653</u>
Fund Balance				
Beginning of year	<u>26,101</u>	<u>673</u>	<u>673</u>	
End of year	<u>\$ 156,141</u>	<u>\$ 93,164</u>	<u>\$ 113,817</u>	<u>\$ 20,653</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 139,463	\$ 130,206	\$ 130,133	\$ (73)
Intergovernmental:				
State revenue sharing	1,632	1,632	1,562	(70)
Miscellaneous:				
Investment earnings	1,000	2,477	2,465	(12)
Total revenues	<u>142,095</u>	<u>134,315</u>	<u>134,160</u>	<u>(155)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	4,641	4,641	4,256	385
Ad valorem tax adjustment	<u>5,000</u>	<u>5,000</u>	<u>544</u>	<u>4,456</u>
Total general government	<u>9,641</u>	<u>9,641</u>	<u>4,800</u>	<u>4,841</u>
Streets and drainage:				
Other services and charges	96,959	96,959	95,931	1,028
Repairs and maintenance	200	200		200
Allocated expenditures for services performed by other departments:				
Parish council	131	131	132	(1)
Council clerk	103	103	141	(38)
Legislative - other	129	129	139	(10)
Parish president	470	470	384	86
Finance	<u>1,155</u>	<u>1,155</u>	<u>897</u>	<u>258</u>
Total streets and drainage	<u>99,147</u>	<u>99,147</u>	<u>97,624</u>	<u>1,523</u>
Total expenditures	<u>108,788</u>	<u>108,788</u>	<u>102,424</u>	<u>6,364</u>
Net Change in Fund Balance	<u>33,307</u>	<u>25,527</u>	<u>31,736</u>	<u>6,209</u>
Fund Balance				
Beginning of year	<u>46,788</u>	<u>47,821</u>	<u>47,821</u>	
End of year	<u>\$ 80,095</u>	<u>\$ 73,348</u>	<u>\$ 79,557</u>	<u>\$ 6,209</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 292,854	\$ 277,445	\$ 277,740	\$ 295
Intergovernmental:				
State revenue sharing	10,036	10,036	9,624	(412)
Miscellaneous:				
Investment earnings	4,000	7,000	7,214	214
Total revenues	<u>306,890</u>	<u>294,481</u>	<u>294,578</u>	<u>97</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	9,748	9,748	9,024	724
Ad valorem tax adjustment	10,000	10,000	4,316	5,684
Total general government	<u>19,748</u>	<u>19,748</u>	<u>13,340</u>	<u>6,408</u>
Streets and drainage:				
Other services and charges	110,006	110,006	111,179	(1,173)
Repairs and maintenance	3,000	3,000	1,400	1,600
Allocated expenditures for services performed by other departments:				
Parish council	164	164	165	(1)
Council clerk	129	129	176	(47)
Legislative - other	161	161	174	(13)
Parish president	588	588	480	108
Finance	1,095	1,095	959	136
Total streets and drainage	<u>115,143</u>	<u>115,143</u>	<u>114,533</u>	<u>610</u>
Total expenditures	<u>134,891</u>	<u>134,891</u>	<u>127,873</u>	<u>7,018</u>
Net Change in Fund Balance	<u>171,999</u>	<u>159,590</u>	<u>166,705</u>	<u>7,115</u>
Fund Balance				
Beginning of year	<u>67,360</u>	<u>93,102</u>	<u>93,102</u>	
End of year	<u>\$ 239,359</u>	<u>\$ 252,692</u>	<u>\$ 259,807</u>	<u>\$ 7,115</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 200,008	\$ 208,241	\$ 208,123	\$ (118)
Intergovernmental:				
State revenue sharing	3,172	3,172	3,022	(150)
Miscellaneous:				
Investment earnings	1,000	2,800	2,911	111
Total revenues	<u>204,180</u>	<u>214,213</u>	<u>214,056</u>	<u>(157)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	6,645	6,645	6,893	(248)
Ad valorem tax adjustment	6,800	6,800	1,835	4,965
Total general government	<u>13,445</u>	<u>13,445</u>	<u>8,728</u>	<u>4,717</u>
Streets and drainage:				
Other services and charges	175,721	187,721	189,095	(1,374)
Allocated expenditures for services performed by other departments:				
Parish council	262	262	264	(2)
Council clerk	206	206	282	(76)
Legislative - other	258	258	278	(20)
Parish president	940	940	768	172
Finance	1,239	1,239	1,045	194
Total streets and drainage	<u>178,626</u>	<u>190,626</u>	<u>191,732</u>	<u>(1,106)</u>
Total expenditures	<u>192,071</u>	<u>204,071</u>	<u>200,460</u>	<u>3,611</u>
Net Change in Fund Balance	<u>12,109</u>	<u>10,142</u>	<u>13,596</u>	<u>3,454</u>
Fund Balance				
Beginning of year	<u>52,041</u>	<u>59,647</u>	<u>59,647</u>	
End of year	<u>\$ 64,150</u>	<u>\$ 69,789</u>	<u>\$ 73,243</u>	<u>\$ 3,454</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 684,404	\$ 684,404	\$ 697,263	\$ 12,859
Intergovernmental:				
State revenue sharing	15,472	15,472	14,789	(683)
Miscellaneous:				
Investment earnings	10,500	10,500	30,553	20,053
Total revenues	<u>710,376</u>	<u>710,376</u>	<u>742,605</u>	<u>32,229</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	22,768	22,768	23,219	(451)
Ad valorem tax adjustment	<u>16,700</u>	<u>16,700</u>	<u>7,947</u>	<u>8,753</u>
Total general government	<u>39,468</u>	<u>39,468</u>	<u>31,166</u>	<u>8,302</u>
Health and welfare:				
Personal services	416,569	408,569	394,333	14,236
Supplies and materials	5,850	5,850	2,954	2,896
Other services and charges	530,488	538,488	538,131	357
Repairs and maintenance	16,000	16,000	3,471	12,529
Allocated expenditures for services performed by other departments:				
Parish council	1,114	1,114	1,154	(40)
Council clerk	877	877	1,235	(358)
Legislative - other	1,098	1,098	1,217	(119)
Parish president	3,997	3,997	3,358	639
Finance	<u>2,505</u>	<u>2,505</u>	<u>2,987</u>	<u>(482)</u>
Total health and welfare	<u>978,498</u>	<u>978,498</u>	<u>948,840</u>	<u>29,658</u>
Total expenditures	<u>1,017,966</u>	<u>1,017,966</u>	<u>980,006</u>	<u>37,960</u>
Net Change in Fund Balance	<u>(307,590)</u>	<u>(307,590)</u>	<u>(237,401)</u>	<u>70,189</u>
Fund Balance				
Beginning of year	<u>2,169,759</u>	<u>2,200,652</u>	<u>2,200,652</u>	
End of year	<u>\$ 1,862,169</u>	<u>\$ 1,893,062</u>	<u>\$ 1,963,251</u>	<u>\$ 70,189</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 5,401,673	\$ 5,401,673	\$ 5,504,067	\$ 102,394
Intergovernmental:				
State revenue sharing	122,137	122,137	116,747	(5,390)
Miscellaneous:				
Investment earnings	10,000	10,000	56,001	46,001
Total revenues	<u>5,533,810</u>	<u>5,533,810</u>	<u>5,676,815</u>	<u>143,005</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	179,733	179,733	183,288	(3,555)
Ad valorem tax adjustment	143,000	143,000	62,880	80,120
Total general government	<u>322,733</u>	<u>322,733</u>	<u>246,168</u>	<u>76,565</u>
Health and welfare:				
Other services and charges	5,100,000	5,100,000	5,100,000	
Total expenditures	<u>5,422,733</u>	<u>5,422,733</u>	<u>5,346,168</u>	<u>76,565</u>
Net Change in Fund Balance	<u>111,077</u>	<u>111,077</u>	<u>330,647</u>	<u>219,570</u>
Fund Balance				
Beginning of year	<u>371,867</u>	<u>400,760</u>	<u>400,760</u>	
End of year	<u>\$ 482,944</u>	<u>\$ 511,837</u>	<u>\$ 731,407</u>	<u>\$ 219,570</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 7,775,684	\$ 7,775,684	\$ 7,923,285	\$ 147,601
Intergovernmental:				
State revenue sharing	175,822	175,822	168,061	(7,761)
Miscellaneous:				
Investment earnings	51,000	51,000	844,638	793,638
Total revenues	8,002,506	8,002,506	8,935,984	933,478
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	258,732	258,732	263,850	(5,118)
Ad valorem tax adjustment	200,000	200,000	90,563	109,437
Total general government	458,732	458,732	354,413	104,319
Health and welfare:				
Other services and charges	7,950,000	8,961,427	8,936,680	24,747
Capital Outlay		1,904,787	306,551	1,598,236
Total expenditures	8,408,732	11,324,946	9,597,644	1,727,302
Net Change in Fund Balance	(406,226)	(3,322,440)	(661,660)	2,660,780
Fund Balance				
Beginning of year	9,583,444	11,880,596	11,880,596	
End of year	\$ 9,177,218	\$ 8,558,156	\$ 11,218,936	\$ 2,660,780

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 2,291,299	\$ 2,291,299	\$ 2,334,737	\$ 43,438
Intergovernmental:				
State revenue sharing	51,810	51,810	49,522	(2,288)
Charges for services	92,200	92,200	126,985	34,785
Miscellaneous:				
Investment earnings	10,000	10,000	30,318	20,318
Other			3,926	3,926
Total revenues	<u>2,445,309</u>	<u>2,445,309</u>	<u>2,545,488</u>	<u>100,179</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	76,240	76,240	77,748	(1,508)
Ad valorem tax adjustment	60,000	60,000	26,677	33,323
Total general government	<u>136,240</u>	<u>136,240</u>	<u>104,425</u>	<u>31,815</u>
Culture and recreation:				
Personal services	882,892	867,836	576,875	290,961
Supplies and materials	267,800	272,800	219,804	52,996
Other services and charges	1,253,732	1,253,732	940,557	313,175
Repairs and maintenance	5,300	5,300	10,994	(5,694)
Allocated expenditures for services performed by other departments:				
Parish council	2,032	2,032	2,373	(341)
Council clerk	1,600	1,600	2,540	(940)
Legislative - other	2,002	2,002	2,504	(502)
Parish president	7,289	7,289	6,909	380
Finance	11,528	11,528	6,290	5,238
Customer service	4,581	4,581	3,920	661
Total culture and recreation	<u>2,438,756</u>	<u>2,428,700</u>	<u>1,772,766</u>	<u>655,934</u>
Capital outlay		5,340	3,552	1,788
Total expenditures	<u>2,574,996</u>	<u>2,570,280</u>	<u>1,880,743</u>	<u>689,537</u>
Excess (deficiency) of revenues over expenditures	<u>(129,687)</u>	<u>(124,971)</u>	<u>664,745</u>	<u>789,716</u>
Other Financing Uses				
Transfers out:				
General Fund	(275,000)	(375,000)	(395,000)	(20,000)
Sports Park Fund			(185,000)	(185,000)
Capital Projects Fund	(500,000)	(500,000)	(500,000)	
Total other financing uses	<u>(775,000)</u>	<u>(875,000)</u>	<u>(1,080,000)</u>	<u>(205,000)</u>
Net Change in Fund Balance	<u>(904,687)</u>	<u>(999,971)</u>	<u>(415,255)</u>	<u>584,716</u>
Fund Balance				
Beginning of year	<u>1,869,456</u>	<u>2,117,399</u>	<u>2,117,399</u>	
End of year	<u>\$ 964,769</u>	<u>\$ 1,117,428</u>	<u>\$ 1,702,144</u>	<u>\$ 584,716</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 435,566	\$ 435,566	\$ 443,706	\$ 8,140
Intergovernmental:				
State revenue sharing	9,846	9,846	9,411	(435)
Miscellaneous:				
Investment earnings	1,000	1,000	21,028	20,028
Total revenues	<u>446,412</u>	<u>446,412</u>	<u>474,145</u>	<u>27,733</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	14,489	14,489	14,776	(287)
Ad valorem tax adjustment	11,000	11,000	5,069	5,931
Total general government	<u>25,489</u>	<u>25,489</u>	<u>19,845</u>	<u>5,644</u>
Health and welfare:				
Other services and charges	316,903	316,903	175,958	140,945
Allocated expenditures for services performed by other departments:				
Parish council	426	426	231	195
Council clerk	335	335	247	88
Legislative - other	420	420	243	177
Parish president	1,528	1,528	672	856
Finance	1,368	1,368	862	506
Total health and welfare	<u>320,980</u>	<u>320,980</u>	<u>178,213</u>	<u>142,767</u>
Total expenditures	<u>346,469</u>	<u>346,469</u>	<u>198,058</u>	<u>148,411</u>
Excess of revenues over expenditures	<u>99,943</u>	<u>99,943</u>	<u>276,087</u>	<u>176,144</u>
Other Financing Uses				
Transfers out:				
Criminal Court Fund	(47,514)	(47,514)	(47,514)	
Net Change in Fund Balance	<u>52,429</u>	<u>52,429</u>	<u>228,573</u>	<u>176,144</u>
Fund Balance				
Beginning of year	<u>1,332,396</u>	<u>1,363,559</u>	<u>1,363,559</u>	
End of year	<u>\$ 1,384,825</u>	<u>\$ 1,415,988</u>	<u>\$ 1,592,132</u>	<u>\$ 176,144</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - Hotel/Motel	\$ 300,000	\$ 330,490	\$ 326,154	\$ (4,336)
Miscellaneous:				
Investment Earnings		4,648	6,803	2,155
Other	410,000	483,856	223,632	(260,224)
Total revenues	710,000	818,994	556,589	(262,405)
Expenditures				
Current:				
Culture and recreation:				
Personal services	186,280	223,703	136,175	87,528
Supplies and materials	75,000	54,611	52,302	2,309
Other services and charges	96,509	145,864	150,588	(4,724)
Repairs and maintenance	205,000	160,000	197,397	(37,397)
Total culture and recreation	562,789	584,178	536,462	47,716
Excess of revenues over expenditures	147,211	234,816	20,127	(214,689)
Other Financing Sources (Uses)				
Transfers in:				
Parishwide Recreation Fund			185,000	185,000
Transfers out:				
Debt Service Fund	(205,450)	(205,450)	(205,450)	
Total other financing uses	(205,450)	(205,450)	(20,450)	185,000
Net Change in Fund Balance	(58,239)	29,366	(323)	(29,689)
Fund Balance				
Beginning of year	75,029	8,428	8,428	
End of year	\$ 16,790	\$ 37,794	\$ 8,105	\$ (29,689)

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 46,000	\$ 46,000	\$ 121,153	\$ 75,153
Fines and forfeitures	2,310,000	2,510,000	2,620,417	110,417
Miscellaneous:				
Investment earnings	100	100	42	(58)
Total revenues	<u>2,356,100</u>	<u>2,556,100</u>	<u>2,741,612</u>	<u>185,512</u>
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	3,958,819	3,868,434	3,605,579	262,855
Supplies and materials	96,500	96,500	84,033	12,467
Other services and charges	1,735,186	2,025,571	2,000,865	24,706
Repairs and maintenance	4,850	4,850	5,179	(329)
Total general government	<u>5,795,355</u>	<u>5,995,355</u>	<u>5,695,656</u>	<u>299,699</u>
Capital outlay		25,329	25,202	127
Total expenditures	<u>5,795,355</u>	<u>6,020,684</u>	<u>5,720,858</u>	<u>299,826</u>
Deficiency of revenues over expenditures	<u>(3,439,255)</u>	<u>(3,464,584)</u>	<u>(2,979,246)</u>	<u>485,338</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	2,540,000	2,540,000	2,540,000	
Juvenile Detention	185,000	185,000	185,000	
Mental Health	47,514	47,514	47,514	
Transfers out:				
Juvenile Detention	<u>(52,112)</u>	<u>(52,112)</u>	<u>(52,112)</u>	
Total other financing sources	<u>2,720,402</u>	<u>2,720,402</u>	<u>2,720,402</u>	
Net Change in Fund Balance	<u>(718,853)</u>	<u>(744,182)</u>	<u>(258,844)</u>	<u>485,338</u>
Fund Balance				
Beginning of year	<u>826,425</u>	<u>747,285</u>	<u>747,285</u>	
End of year	<u>\$ 107,572</u>	<u>\$ 3,103</u>	<u>\$ 488,441</u>	<u>\$ 485,338</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service	\$ 45,178,777	\$ 45,178,777	\$ 35,395,918	\$ (9,782,859)
Other operating revenues	490,000	490,000	472,240	(17,760)
Total operating revenue	45,668,777	45,668,777	35,868,158	(9,800,619)
Operating Expenses				
Personal services	3,462,599	3,443,599	2,778,030	665,569
Supplies and materials	376,863	349,558	189,280	160,278
Other services and charges	7,450,089	7,866,394	7,512,960	353,434
Repairs and maintenance	1,285,850	1,646,850	1,297,013	349,837
Energy purchases	32,335,568	32,335,568	25,879,172	6,456,396
Amortization			99,168	(99,168)
Depreciation	4,039,815	4,039,815	3,510,593	529,222
Total operating expenses	48,950,784	49,681,784	41,266,216	8,415,568
Operating loss	(3,282,007)	(4,013,007)	(5,398,058)	(1,385,051)
Non-Operating Revenues				
Investment earnings	8,000	8,000	298,778	290,778
Intergovernmental			29,927	29,927
Total non-operating revenue	8,000	8,000	328,705	320,705
Loss before transfers	(3,274,007)	(4,005,007)	(5,069,353)	(1,064,346)
Transfers from Other Funds				
General fund			250,103	250,103
G.I.S. Mapping System Fund	230,000	230,000	230,000	
Total transfers from other funds	230,000	230,000	480,103	250,103
Transfers to Other Funds				
General Fund	(4,000,000)	(4,000,000)	(4,000,000)	
Total transfers to other funds	(4,000,000)	(4,000,000)	(4,000,000)	
Change in Net Position	(7,044,007)	(7,775,007)	(8,589,250)	(814,243)
Net Position				
Beginning of year	54,084,890	48,535,902	48,535,902	
End of year	\$ 47,040,883	\$ 40,760,895	\$ 39,946,652	\$ (814,243)

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, 2024

	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	\$ 7,382,570	\$ 222,570
Other operating revenues	80,500	80,500	10,864	(69,636)
Total operating revenue	7,240,500	7,240,500	7,393,434	152,934
Operating Expenses				
Personal services	2,751,665	2,749,465	2,143,788	605,677
Supplies and materials	437,680	439,180	333,397	105,783
Other services and charges	2,439,970	2,604,170	2,716,709	(112,539)
Repairs and maintenance	552,933	572,433	454,391	118,042
Amortization			2,889,867	(2,889,867)
Depreciation	4,000,000	4,000,000	4,445,132	(445,132)
Total operating expenses	10,182,248	10,365,248	12,983,284	(2,618,036)
Operating loss	(2,941,748)	(3,124,748)	(5,589,850)	(2,465,102)
Non-Operating Revenues (Expenses)				
Investment earnings			62,210	62,210
Intergovernmental			8,829	8,829
Interest and fiscal charges	(152,437)	(152,437)	(122,399)	30,038
Total non-operating expenses	(152,437)	(152,437)	(51,360)	101,077
Loss before transfers and capital contributions	(3,094,185)	(3,277,185)	(5,641,210)	(2,364,025)
Transfers from other Funds				
General Fund			2,420,940	2,420,940
Sanitation Maintenance Fund	1,965,936	1,965,936	1,965,936	
Debt Service Fund			652	652
Total transfers from other funds	1,965,936	1,965,936	4,387,528	2,421,592
Capital Contribution			259,218	259,218
Change in Net Position	(1,128,249)	(1,311,249)	(994,464)	316,785
Net Position				
Beginning of year	74,043,876	75,846,803	75,846,803	
End of year	\$ 72,915,627	\$ 74,535,554	\$ 74,852,339	\$ 316,785

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 8,452,300	\$ 8,452,300	\$ 9,076,877	\$ 624,577
Other operating revenues	5,000	19,698	74,331	54,633
Total operating revenue	8,457,300	8,471,998	9,151,208	679,210
Operating Expenses				
Personal services	2,432,683	2,389,673	2,406,897	(17,224)
Supplies and materials	649,784	675,534	625,858	49,676
Other services and charges	18,543,930	18,418,180	17,133,461	1,284,719
Repairs and maintenance	759,200	873,898	800,250	73,648
Depreciation	930,000	930,000	881,387	48,613
Total operating expenses	23,315,597	23,287,285	21,847,853	1,439,432
Operating loss	(14,858,297)	(14,815,287)	(12,696,645)	2,118,642
Non-Operating Revenues (Expenses)				
Investment earnings	40,000	40,000	232,576	192,576
Taxes - ad valorem	11,371,682	11,371,682	11,589,028	217,346
Intergovernmental	233,725	233,725	245,818	12,093
Total non-operating revenue	11,645,407	11,645,407	12,067,422	422,015
Loss before transfers	(3,212,890)	(3,169,880)	(629,223)	2,540,657
Transfers to Other Funds				
General Fund	(1,951,982)	(1,951,982)	(1,951,982)	
Sewerage Fund	(1,965,936)	(1,965,936)	(1,965,936)	
Total transfers to other funds	(3,917,918)	(3,917,918)	(3,917,918)	
Change in Net Position	(7,130,808)	(7,087,798)	(4,547,141)	2,540,657
Net Position				
Beginning of year	23,264,709	24,678,394	24,678,394	
End of year	\$ 16,133,901	\$ 17,590,596	\$ 20,131,253	\$ 2,540,657

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 478,900	\$ 478,900	\$ 576,110	\$ 97,210
Other operating revenues	400	400	1,975	1,575
Total operating revenue	<u>479,300</u>	<u>479,300</u>	<u>578,085</u>	<u>98,785</u>
Operating Expenses				
Personal services	1,086,471	1,086,471	926,132	160,339
Supplies and materials	142,200	142,200	168,657	(26,457)
Other services and charges	707,724	707,724	669,330	38,394
Repairs and maintenance	123,400	123,400	117,299	6,101
Depreciation	458,432	458,432	493,432	(35,000)
Total operating expenses	<u>2,518,227</u>	<u>2,518,227</u>	<u>2,374,850</u>	<u>143,377</u>
Operating Loss	<u>(2,038,927)</u>	<u>(2,038,927)</u>	<u>(1,796,765)</u>	<u>242,162</u>
Non-Operating Revenues (Expenses)				
Investment earnings	5,300	5,300	23,178	17,878
Taxes - Hotel/Motel	325,000	325,000	326,154	1,154
Total non-operating revenue	<u>330,300</u>	<u>330,300</u>	<u>349,332</u>	<u>19,032</u>
Loss before transfers	<u>(1,708,627)</u>	<u>(1,708,627)</u>	<u>(1,447,433)</u>	<u>261,194</u>
Transfers from Other Funds				
General Fund	<u>850,000</u>	<u>850,000</u>	<u>5,675,516</u>	<u>4,825,516</u>
Change in Net Position	<u>(858,627)</u>	<u>(858,627)</u>	<u>4,228,083</u>	<u>5,086,710</u>
Net Position				
Beginning of year	<u>6,609,817</u>	<u>7,447,841</u>	<u>7,447,841</u>	
End of year	<u>\$ 5,751,190</u>	<u>\$ 6,589,214</u>	<u>\$ 11,675,924</u>	<u>\$ 5,086,710</u>



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, 2024

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund
ASSETS				
Current				
Cash and cash equivalents	\$ 1,503,680	\$ 2,288,818		
Investments	1,599,010			
Receivables	382,373	2,018,173	\$ 15,471	\$ 478
Due from other funds	32,007,139	8,300,818	1,128,049	278,644
Due from other governmental units	86,030	141,243	140	2,542
Inventories				6,384,969
Other current assets - prepaid insurance	1,513,373	1,173		
Total current assets	37,091,605	12,750,225	1,143,660	6,666,633
Noncurrent assets				
Capital Assets				
Miscellaneous equipment and buildings	113,547		304,734	864,597
Less accumulated depreciation	(105,605)		(298,506)	(634,601)
Net capital assets	7,942		6,228	229,996
Total assets	37,099,547	12,750,225	1,149,888	6,896,629
Deferred outflow of resources				
Pensions	55,235		96,506	75,939
Other postemployment benefit obligation	144,698		293,113	346,940
Total deferred outflow of resources	199,933		389,619	422,879
Total assets and deferred outflow of resources	37,299,480	12,750,225	1,539,507	7,319,508
LIABILITIES				
Current				
Accounts payable and accrued expenses	13,377,889	809,523	56,610	91,811
Due to other funds	17,797,898	11,333,152	13,806	5,763,725
Due to other governmental units	16,383	350	2,953	2,582
Compensated absences payable	42,492		19,990	29,759
Other postemployment obligation	14,788		29,044	45,383
Total current liabilities	31,249,450	12,143,025	122,403	5,933,260
Noncurrent liabilities				
Compensated absences payable	28,557		25,705	12,432
Net pension liability	3,964		2,073	2,565
Other postemployment benefit obligation	276,586		543,232	848,833
Total noncurrent liabilities	309,107		571,010	863,830
Total liabilities	31,558,557	12,143,025	693,413	6,797,090
Deferred inflow of resources				
Pensions	52,391		(26,860)	3,091
Other postemployment benefit obligation	198,621		190,352	276,484
Total deferred inflow of resources	251,012		163,492	279,575
NET POSITION				
Net investment in capital asset	7,942		6,228	229,996
Unrestricted	5,481,969	607,200	676,374	12,847
Total net position	\$ 5,489,911	\$ 607,200	\$ 682,602	\$ 242,843

Information Systems Fund	Centralized Fleet Maintenance Fund	Total
\$ 117,050	\$ 112,767	\$ 4,022,315
958,570	328,542	2,886,122
25,819		2,442,314
183,938	500,833	42,399,421
4,446		234,401
	103,215	6,488,184
		1,514,546
<u>1,289,823</u>	<u>1,045,357</u>	<u>59,987,303</u>
<u>2,167,037</u>	<u>634,943</u>	<u>4,084,858</u>
<u>(1,997,168)</u>	<u>(478,675)</u>	<u>(3,514,555)</u>
<u>169,869</u>	<u>156,268</u>	<u>570,303</u>
<u>1,459,692</u>	<u>1,201,625</u>	<u>60,557,606</u>
257,717	91,104	576,501
275,993	434,486	1,495,230
533,710	525,590	2,071,731
<u>1,993,402</u>	<u>1,727,215</u>	<u>62,629,337</u>
	21,479	14,357,312
52,412	34,456	34,995,449
9,136	4,181	35,585
95,977	36,599	224,817
54,190	47,149	190,554
<u>211,715</u>	<u>143,864</u>	<u>49,803,717</u>
57,152	32,258	156,104
9,197	3,316	21,115
<u>1,013,558</u>	<u>881,867</u>	<u>3,564,076</u>
<u>1,079,907</u>	<u>917,441</u>	<u>3,741,295</u>
<u>1,291,622</u>	<u>1,061,305</u>	<u>53,545,012</u>
18,298	9,237	56,157
401,884	328,112	1,395,453
<u>420,182</u>	<u>337,349</u>	<u>1,451,610</u>
169,869	156,268	570,303
111,729	172,293	7,062,412
<u>\$ 281,598</u>	<u>\$ 328,561</u>	<u>\$ 7,632,715</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, 2024

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund
Operating Revenues				
Premiums	\$ 12,678,685	\$ 16,741,485		
Revenues from service charges			\$ 690,050	\$ 820,983
Total operating revenues	<u>12,678,685</u>	<u>16,741,485</u>	<u>690,050</u>	<u>820,983</u>
Operating Expenses				
Insurance premiums	7,766,112	3,286,673		
Claims	3,517,375	14,000,331		
Personal services	673,177		349,142	439,542
Supplies and materials	20,763		7,637	5,490
Other services and charges	117,467	136,943	170,529	155,803
Repairs and maintenance	912			1,397
Depreciation	5,115		1,795	31,945
Allocated expenses - services performed by other departments	<u>165,135</u>	<u>327,642</u>	<u>87,611</u>	<u>9,891</u>
Total operating expenses	<u>12,266,056</u>	<u>17,751,589</u>	<u>616,714</u>	<u>644,068</u>
Operating income (loss)	<u>412,629</u>	<u>(1,010,104)</u>	<u>73,336</u>	<u>176,915</u>
Non-Operating Revenues (Expenses)				
Investment earnings (loss)	74,821		6,932	
Intergovernmental				2,179
Miscellaneous - other	<u>452,803</u>			
Total nonoperating revenues (expenses)	<u>527,624</u>		<u>6,932</u>	<u>2,179</u>
Transfers from other Funds				
General Fund				
Transfers to other Funds				
General Fund		<u>(500,000)</u>		<u>(200,000)</u>
Change in Net Position	940,253	(1,510,104)	80,268	(20,906)
Net Position				
Beginning of year	<u>4,549,658</u>	<u>2,117,304</u>	<u>602,334</u>	<u>263,749</u>
End of year	<u>\$ 5,489,911</u>	<u>\$ 607,200</u>	<u>\$ 682,602</u>	<u>\$ 242,843</u>

Information Systems Fund	Centralized Fleet Maintenance Fund	Total
		\$ 29,420,170
\$ 2,172,952	\$ 730,217	4,414,202
<u>2,172,952</u>	<u>730,217</u>	<u>33,834,372</u>
		11,052,785
		17,517,706
1,492,650	527,168	3,481,679
64,943	61,505	160,338
432,025	180,636	1,193,403
7,446	20,795	30,550
55,111	11,800	105,766
<u>23,612</u>	<u>12,676</u>	<u>626,567</u>
<u>2,075,787</u>	<u>814,580</u>	<u>34,168,794</u>
<u>97,165</u>	<u>(84,363)</u>	<u>(334,422)</u>
(40,450)	(19,009)	22,294
2,356	1,159	5,694
<u>5</u>	<u>897</u>	<u>453,705</u>
<u>(38,089)</u>	<u>(16,953)</u>	<u>481,693</u>
	<u>87,004</u>	<u>87,004</u>
		<u>(700,000)</u>
59,076	(14,312)	(465,725)
<u>222,522</u>	<u>342,873</u>	<u>8,098,440</u>
<u>\$ 281,598</u>	<u>\$ 328,561</u>	<u>\$ 7,632,715</u>

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2024

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Cash Flows from Operating Activities							
Cash received from (payments to) interfund for services provided	\$ 12,529,936	\$ 16,702,562	\$ 853,502	\$ 881,832	\$ 2,176,773	\$ 766,666	\$ 33,911,271
Cash payments to suppliers	(11,151,934)	(20,069,249)	(235,849)	(1,036,380)	(634,038)	(231,928)	(33,359,378)
Cash payments to employees for services and benefits	(709,259)		(402,075)	(529,137)	(1,640,611)	(654,577)	(3,935,659)
Net cash provided by (used for) operating activities	668,743	(3,366,687)	215,578	(683,685)	(97,876)	(119,839)	(3,383,766)
Cash Flows from Noncapital Financing Activities							
Receipts (disbursements) of loans to other funds	(872,617)	1,107,634	(346,134)	554,108	34,991	(254,679)	223,303
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets	(8,772)		(7,126)	(1,775)	(53,694)	(1,561)	(72,928)
Proceeds from insurance and disposition of assets	452,803						452,803
Net cash provided by (used for) capital and related financing activities	444,031		(7,126)	(1,775)	(53,694)	(1,561)	379,875
Cash Flows from Investing Activities							
Purchases of investments	(2,600,000)				(999,020)	(347,550)	(3,946,570)
Maturities of investments	1,000,000						1,000,000
Investment income	57,833		6,932				64,765
Net cash provided by investing activities	(1,542,167)		6,932		(999,020)	(347,550)	(2,881,805)
Net Increase (Decrease) in Cash and and Cash Equivalents	(1,302,010)	(2,259,053)	(130,750)	(131,352)	(1,115,599)	(723,629)	(5,662,393)
Cash and Cash Equivalents							
Beginning of year	2,805,690	4,547,871	130,750	131,352	1,232,649	836,396	9,684,708
End of year	\$ 1,503,680	\$ 2,288,818	\$	\$	\$ 117,050	\$ 112,767	\$ 4,022,315

	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)	\$ 412,629	\$ (1,010,104)	\$ 73,336	\$ 176,915	\$ 97,165	\$ (84,363)	\$ (334,422)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation	5,115		1,765	31,945	55,111	11,800	105,736
(Increase) Decrease in assets and deferred outflow of resources:							
Receivables	(150,263)	(1,744,337)	163,488	4,129	(25,136)	1,199	(1,750,920)
Due from other local governmental units	1,514	(38,940)	(36)	56,720	28,952	35,249	83,459
Inventory				(931,587)		61,647	(869,940)
Other assets	(188,953)	17					(188,936)
Deferred outflows of resources	(46,407)		20,884	(49,066)	116,814	12,611	54,836
Increase (Decrease) in liabilities and deferred inflows of resources:							
Accounts payable and accrued expenses	632,196	(573,323)	29,560	67,362	(107,048)	(18,750)	29,997
Due to other local governmental units	4,851		2,953	2,505	9,054	4,057	23,420
Compensated absences payable	3,316		5,579	555	1,129	6,272	16,851
Postemployment benefit obligations	107,241		(14,961)	138,315	81,783	(2,255)	310,123
Net pension liability	(77,004)		(43,664)	(61,097)	(207,129)	(73,943)	(462,837)
Deferred inflows of resources	(35,492)		(23,326)	(120,381)	(148,571)	(73,363)	(401,133)
Total adjustments	<u>256,114</u>	<u>(2,356,583)</u>	<u>142,242</u>	<u>(860,600)</u>	<u>(195,041)</u>	<u>(35,476)</u>	<u>(3,049,344)</u>
Net cash provided by (used for) operating activities	<u>\$ 668,743</u>	<u>\$ (3,366,687)</u>	<u>\$ 215,578</u>	<u>\$ (683,685)</u>	<u>\$ (97,876)</u>	<u>\$ (119,839)</u>	<u>\$ (3,383,766)</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 13,017,452	\$ 13,017,452	\$ 12,678,685	\$ (338,767)
Operating Expenses				
Insurance premiums	7,965,094	7,965,094	7,766,112	198,982
Claims	3,585,000	3,585,000	3,517,375	67,625
Personal services	691,860	718,683	673,177	45,506
Supplies and materials	19,500	19,500	20,763	(1,263)
Other services and charges	141,464	141,464	117,467	23,997
Repairs and maintenance	2,650	2,650	912	1,738
Depreciation	13,127	13,127	5,115	8,012
Allocated expenses - services performed by other departments	221,492	221,492	165,135	56,357
Total operating expenses	12,640,187	12,667,010	12,266,056	400,954
Operating income	377,265	350,442	412,629	62,187
Non-Operating Revenues				
Investment earnings			74,821	74,821
Miscellaneous - other	500,000	500,000	452,803	(47,197)
Total non-operating revenue	500,000	500,000	527,624	27,624
Change in Net Position	877,265	850,442	940,253	89,811
Net Position				
Beginning of year	90,223	4,549,658	4,549,658	
End of year	\$ 967,488	\$ 5,400,100	\$ 5,489,911	\$ 89,811

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 17,136,165	\$ 17,136,165	\$ 16,741,485	\$ (394,680)
Operating Expenses				
Insurance premiums	3,190,953	3,190,953	3,286,673	(95,720)
Claims	14,356,343	14,356,343	14,000,331	356,012
Other services and charges	126,492	126,492	136,943	(10,451)
Allocated expenses - services performed by other departments	287,328	287,328	327,642	(40,314)
Total operating expenses	17,961,116	17,961,116	17,751,589	209,527
Operating loss	(824,951)	(824,951)	(1,010,104)	(185,153)
Transfer to other Funds				
General Fund	(500,000)	(500,000)	(500,000)	
Change in Net Position	(1,324,951)	(1,324,951)	(1,510,104)	(185,153)
Net Position				
Beginning of year	1,857,508	2,117,304	2,117,304	
End of year	\$ 532,557	\$ 792,353	\$ 607,200	\$ (185,153)

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 662,377	\$ 662,377	\$ 690,050	\$ 27,673
Operating Expenses				
Personal services	401,252	428,743	349,142	79,601
Supplies and materials	11,030	11,030	7,637	3,393
Other services and charges	290,164	290,164	170,529	119,635
Depreciation	3,974	3,974	1,795	2,179
Allocated expenses - services performed by other departments	89,247	89,247	87,611	1,636
Total operating expenses	795,667	823,158	616,714	206,444
Operating income(loss)	(133,290)	(160,781)	73,336	234,117
Non-Operating Revenues				
Investment earnings	2,000	2,000	6,932	4,932
Change in Net Position	(131,290)	(158,781)	80,268	239,049
Net Position				
Beginning of year	437,425	602,334	602,334	
End of year	\$ 306,135	\$ 443,553	\$ 682,602	\$ 239,049

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 864,493	\$ 864,493	\$ 820,983	\$ (43,510)
Operating Expenses				
Personal services	583,967	583,967	439,542	144,425
Supplies and materials	13,025	13,025	5,490	7,535
Other services and charges	194,018	194,018	155,803	38,215
Repairs and maintenance	7,980	7,980	1,397	6,583
Depreciation	55,368	55,368	31,945	23,423
Allocated expenses - services performed by other departments	9,535	9,535	9,891	(356)
Total operating expenses	863,893	863,893	644,068	219,825
Operating income	600	600	176,915	176,315
Non-Operating Revenues				
Intergovernmental			2,179	2,179
Total non-operating revenue			2,179	2,179
Transfers from Other Funds				
Grant Fund		(200,000)	(200,000)	
Total transfers from other funds		(200,000)	(200,000)	
Change in Net Position	600	(199,400)	(20,906)	178,494
Net Position				
Beginning of year	100,000	263,749	263,749	
End of year	\$ 100,600	\$ 64,349	\$ 242,843	\$ 178,494

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 2,516,291	\$ 2,516,291	\$ 2,172,952	\$ (343,339)
Operating Expenses				
Personal services	1,644,770	1,644,770	1,492,650	152,120
Supplies and materials	58,110	58,110	64,943	(6,833)
Other services and charges	621,224	621,224	432,025	189,199
Repairs and maintenance	13,585	13,585	7,446	6,139
Depreciation	154,112	154,112	55,111	99,001
Allocated expenses - services performed by other departments	24,490	24,490	23,612	878
Total operating expenses	2,516,291	2,516,291	2,075,787	440,504
Operating income			97,165	97,165
Non-Operating Revenues (Expenses)				
Investment losses			(40,450)	(40,450)
Intergovernmental			2,356	2,356
Miscellaneous - other			5	5
Total non-operating expenses			(38,089)	(38,089)
Change in Net Position	-	-	59,076	59,076
Net Position				
Beginning of year	100,000	222,522	222,522	
End of year	\$ 100,000	\$ 222,522	\$ 281,598	\$ 59,076

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 1,109,855	\$ 1,109,855	\$ 730,217	\$ (379,638)
Operating Expenses				
Personal services	751,334	751,334	527,168	224,166
Supplies and materials	112,800	102,100	61,505	40,595
Other services and charges	179,795	180,495	180,636	(141)
Repairs and maintenance	39,130	49,130	20,795	28,335
Depreciation	10,000	10,000	11,800	(1,800)
Allocated expenses - services performed by other departments	15,096	15,096	12,676	2,420
Total operating expenses	1,108,155	1,108,155	814,580	293,575
Operating income (loss)	1,700	1,700	(84,363)	(86,063)
Non-Operating Revenues (Expenses)				
Investment losses			(19,009)	(19,009)
Intergovernmental			1,159	1,159
Miscellaneous - other			897	897
Total non-operating expenses			(16,953)	(16,953)
Transfers from Other Funds				
General Fund			87,004	87,004
Total transfers from other funds			87,004	87,004
Change in Net Position	1,700	1,700	(14,312)	(16,012)
Net Position				
Beginning of year	100,000	342,873	342,873	
End of year	\$ 101,700	\$ 344,573	\$ 328,561	\$ (16,012)



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, 2024

	<u>Houma Community Mineral Lease Fund</u>	<u>Marshal's Fund</u>	<u>Total Custodial Funds</u>
Assets			
Cash and cash equivalents	\$ 654,542	\$ 191,038	\$ 845,580
Total assets	<u>654,542</u>	<u>191,038</u>	<u>845,580</u>
Liabilities			
Accounts payable		<u>191,038</u>	<u>191,038</u>
Total liabilities		<u>191,038</u>	<u>191,038</u>
Fiduciary net position			
Due to property owners	<u>654,542</u>	<u> </u>	<u>654,542</u>
Total fiduciary net position	<u>\$ 654,542</u>	<u>\$ -</u>	<u>\$ 654,542</u>

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

Terrebonne Parish Consolidated Government

December 31, 2024

	<u>Houma Community Mineral Lease Fund</u>	<u>Marshal's Fund</u>	<u>Total Custodial Funds</u>
Additions:			
Collection of royalties	\$ 8,641		\$ 8,641
Collections of garnishments and seizures		\$ 3,031,787	3,031,787
	<u>8,641</u>	<u>3,031,787</u>	<u>3,040,428</u>
Deductions:			
Distribution to property owners		3,031,787	3,031,787
		<u>3,031,787</u>	<u>3,031,787</u>
Net increase in fiduciary net position	8,641		<u>8,641</u>
Net position, beginning of year	<u>645,901</u>		<u>645,901</u>
Net position, end of year	<u>\$ 654,542</u>	<u>\$</u>	<u>\$ 654,542</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, 2024

Governmental fund capital assets		
Land	\$	13,175,345
Buildings		95,531,669
Infrastructure		570,705,050
Equipment		77,393,747
Construction in progress		<u>46,298,142</u>
Total governmental funds capital assets	\$	<u>803,103,953</u>
Investment in governmental funds capital assets by source:		
General fund	\$	23,422,088
Special revenue funds		97,484,558
Enterprise funds		378,904
Capital projects funds		568,399,579
Donated infrastructure		109,140,365
Donated buildings		3,275,752
Donated equipment		<u>1,002,707</u>
Total investment in governmental funds capital assets by source	\$	<u>803,103,953</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, 2024

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2024	December 31, 2023
General government:						
Parish council				\$ 305,537	\$ 305,537	\$ 290,802
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	363,254
Parish President			5,874	312,141	318,015	280,604
Communications				4,455	4,455	
Registrar of voters				34,369	34,369	34,369
Finance				206,711	206,711	200,660
Customer service				202,108	202,108	231,003
Purchasing		82,153		37,492	119,645	119,645
Human resources				3,634	3,634	3,634
Planning and zoning				210,206	210,206	205,237
Code violations/Compliance				43,571	43,571	43,571
Pool Fleet				79,402	79,402	79,402
Publicity				38,199	38,199	38,199
Criminal Court				43,842	43,842	18,640
General government building	5,419,092	38,459,043	3,982,781	3,461,531	51,322,447	48,501,223
Grant administration	497,357	3,597,847	1,575,987	9,078,515	14,749,706	13,952,553
City Marshal's office				446,153	446,153	390,955
Animal shelter		5,418,973	73,955	620,705	6,113,633	6,112,214
Total general government	5,916,449	48,096,917	5,638,597	15,874,194	75,526,157	71,787,235
Public Safety:						
OEP				1,408,248	1,408,248	1,408,248
Police protection	1,280	3,739,439		6,703,515	10,444,234	8,043,591
Fire protection	165,088	3,024,941	1,111,360	5,225,305	9,526,694	8,829,357
Parish prisoners	275,000	25,720,247	3,180,773	1,277,319	30,453,339	30,444,163
Total public safety	441,368	32,484,627	4,292,133	14,614,387	51,832,515	48,725,359
Streets and Drainage:						
Public works	130,001	6,484,663	137,622	235,161	6,987,447	7,127,374
Parish transportation	12,391		49,043		61,434	61,434
Roads	421,471	245,898	204,991,862	5,207,994	210,867,225	178,479,289
Drainage	320,315	323,763	340,528,364	39,476,550	380,648,992	374,932,715
Total streets and drainage	884,178	7,054,324	545,706,891	44,919,705	598,565,098	560,600,812
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
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	1,603,611

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

Terrebonne Parish Consolidated Government

December 31, 2024

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings</u>	<u>Infrastructure</u>	<u>Equipment</u>	<u>Totals</u>	
					<u>December 31, 2024</u>	<u>December 31, 2023</u>
Culture and recreation:						
Parks and recreation	2,975,342	55,760	1,896,645	149,676	5,077,423	5,073,871
Special Olympics				4,054	4,054	4,054
Road Lighting Districts			1,242,213	7,094	1,249,307	1,249,307
Museum		1,312,597		41,270	1,353,867	1,353,867
Auditoriums	59,164	4,612,222	1,586,146	256,366	6,513,898	1,600,031
Non-district recreation	2,814,844		5,838,972	1,013,703	9,667,519	11,677,456
Arts and humanity		460,506		44,485	504,991	504,991
Downtown boardwalk/marina		7,688	4,570,072	293,911	4,871,671	4,824,700
Library				640	640	640
Total culture and recreation	<u>5,849,350</u>	<u>6,448,773</u>	<u>15,134,048</u>	<u>1,811,199</u>	<u>29,243,370</u>	<u>26,288,917</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>\$ 95,451,550</u>	<u>\$ 570,785,169</u>	<u>\$ 77,393,747</u>	<u>756,805,811</u>	<u>709,040,994</u>
Construction in progress					<u>46,298,142</u>	<u>65,735,493</u>
Total governmental funds capital assets					<u>\$ 803,103,953</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.

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

Terrebonne Parish Consolidated Government

December 31, 2024

<u>Function and Activity</u>	Governmental Funds Capital Assets January 1, 2024	Additions	Deletions	Adjustments	Governmental Funds Capital Assets December 31, 2024
General government:					
Parish council	\$ 290,802	\$ 14,735			\$ 305,537
Parish council staff	78,148				78,148
City court	677,106				677,106
District court	166,016				166,016
Clerk of court	363,254				363,254
Parish President	280,604	37,411			318,015
Communications		4,455			4,455
Registrar of voters	34,369				34,369
Finance	200,660	6,051			206,711
Customer service	231,003	5,718	34,613		202,108
Purchasing	119,645				119,645
Human resources	3,634				3,634
Planning and zoning	205,237	4,969			210,206
Code violations/Compliance	43,571				43,571
Pool Fleet	79,402				79,402
Publicity	38,199				38,199
Criminal Court	18,640	25,202			43,842
General government building	48,501,223	2,821,224			51,322,447
Grant administration	13,952,553	797,153			14,749,706
City Marshal's office	390,955	55,198			446,153
Animal shelter	6,112,214	1,419			6,113,633
Total general government	71,787,235	3,773,535	34,613		75,526,157
Public Safety:					
OEP	1,408,248				1,408,248
Police protection	8,043,591	2,400,643			10,444,234
Fire protection	8,829,357	697,337			9,526,694
Parish prisoners	30,444,163	9,176			30,453,339
Total public safety	48,725,359	3,107,156			51,832,515
Streets and Drainage:					
Public works	7,127,374		139,927		6,987,447
Parish transportation	61,434				61,434
Roads	178,479,289	32,387,936			210,867,225
Drainage	374,932,715	5,716,277			380,648,992
Total streets and drainage	560,600,812	38,104,213	139,927		598,565,098
Health and Welfare:					
Coroner	448,312				448,312
Health & Welfare - Other	13,500				13,500
Public health center	1,131,345				1,131,345
Agriculture extension service	10,454				10,454
Total health and welfare	1,603,611				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, 2024

<u>Function and Activity</u>	Governmental Funds Capital Assets January 1, 2024	Additions	Deletions	Adjustments	Governmental Funds Capital Assets December 31, 2024
Culture and recreation:					
Parks and recreation	5,073,871	3,552			5,077,423
Special Olympics	4,054				4,054
Road Lighting Districts	1,249,307				1,249,307
Museum	1,353,867				1,353,867
Auditoriums	3,662,840	2,851,058			6,513,898
Non-district recreation	9,614,647	52,872			9,667,519
Arts and humanity	504,991				504,991
Downtown boardwalk/marina	4,824,700	46,971			4,871,671
Library	640				640
Total culture and recreation	<u>26,288,917</u>	<u>2,954,453</u>			<u>29,243,370</u>
Culture and recreation:					
Coastal restoration/preservation	35,060				35,060
Total governmental funds capital assets allocated to functions	<u>709,040,994</u>	<u>47,939,357</u>	<u>174,540</u>		<u>756,805,811</u>
Construction in progress	<u>65,735,493</u>	<u>19,135,024</u>	<u>38,524,767</u>	<u>(47,608)</u>	<u>46,298,142</u>
Total governmental funds capital asset	<u>\$ 774,776,487</u>	<u>\$ 67,074,381</u>	<u>\$ 38,699,307</u>	<u>\$ (47,608)</u>	<u>\$ 803,103,953</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, 2024

		Section 8 Rental Voucher 14.871		
		Fund	GASB 34 Adjustments	Statement of Net Position
ASSETS				
Current				
Cash - unrestricted		\$ 541,424		\$ 541,424
Cash - other restricted		52,747		52,747
Total cash		594,171		594,171
Accounts Receivable:				
Accounts receivable - HUD other projects		21,977		21,977
Accounts receivable - other governments		1,517		1,517
Accounts receivable - miscellaneous		471,719		471,719
Fraud recovery		95,434		95,434
Total receivable, net of allowance for doubtful accounts		590,647		590,647
Noncurrent assets				
Capital Assets:				
Furniture, equipment and machinery - administration, net of accumulated depreciation			\$ 26,913	26,913
Total assets		1,184,818	26,913	1,211,731
LIABILITIES				
Current				
Accrued wage/payroll taxes payable		5,020		5,020
Deferred revenue		79,859		79,859
Accrued liability - other		481,395		481,395
Total current liabilities		566,274		566,274
Noncurrent liabilities				
Accrued compensated absences			6,493	6,493
Noncurrent liabilities - other		49,998	1,862	51,860
Total noncurrent liabilities		49,998	8,355	58,353
Total liabilities		616,272	8,355	624,627
FUND BALANCE/NET POSITION				
Fund Balance				
Assigned		568,546	(568,546)	
Total fund balance		568,546		
Total liabilities and fund balance		\$ 1,184,818		
Net position				
Unrestricted			587,104	587,104
Total net position			\$ 587,104	\$ 587,104

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

Terrebonne Parish Consolidated Government

December 31, 2024

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Activities
Revenues			
HUD PHA grants	\$ 5,041,219		\$ 5,041,219
Fraud recovery	11,700		11,700
Other revenue	602,947		602,947
Total revenue	5,655,866		5,655,866
Expenses			
Administrative:			
Administrative salaries	175,103		175,103
Auditing fees	2,635		2,635
Compensated absences		\$ (4,729)	(4,729)
Employee benefit contributions	111,617	(55,646)	55,971
Other operating - administrative	29,283		29,283
Utilities:			
Electricity	5,335		5,335
Ordinary maintenance and operations:			
Ordinary maintenance and operations - current costs	5,141		5,141
Tenant Services			
Tenant services - salaries	84,747		84,747
Tenant Services - other general expenses	2,722		2,722
General expenses:			
Insurance premiums	8,649		8,649
Other general expenses	1,847		1,847
Total operating expenses	427,079	(60,375)	366,704
Excess Operating Revenues over Operating Expenses	5,228,787	60,375	5,289,162
Depreciation expense		8,971	8,971
Housing assistance payments	5,070,315		5,070,315
Total other expenses	5,070,315	8,971	5,079,286
Total expenses	5,497,394	(51,404)	5,445,990
Other Financing Sources			
Operating transfers in General Fund	40,000		40,000
Excess of Operating Revenue over Expenses and Other Financing Sources	\$ 198,472	(198,472)	
Change in Net Position		\$ 249,876	249,876
Calculation from R/E Statement			249,876
B/S Line 513			587,104
			\$ 337,228

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

Terrebonne Parish Consolidated Government

December 31, 2024

Agency Head Name: Jason W. Bergeron, Parish President

Purpose:	<u>Amount</u>
Salary	\$ 158,974
Benefits - insurance	11,761
Benefits - retirement	11,923
Benefits - other	
Car allowance	3,689
Vehicle provided by government	23,247
Per diem	
Reimbursements	
Travel	8,029
Registration fees	325
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses	
Meals	553
Other	<u>4,265</u>
	<u>\$ 222,766</u>

SCHEDULE OF COMPENSATION PAID TO COUNCIL

Terrebonne Parish Consolidated Government

December 31, 2024

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	\$ 19,022
Daniel Babin	17,064
Charles K. Champagne	16,353
Kimberly Chauvin	16,353
Jessica Domangue	1,600
Darrin Guidry	1,422
Dirk Guidry	1,422
Clyde Hamner	16,353
Carl Harding	17,064
Gerald Michel	1,422
Brien Pledger	17,064
Steve Trosclair	17,064
Clayton Voisin, Jr.	<u>16,353</u>
Total	<u>\$ 158,556</u>

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

December 31, 2024

	Annual Depreciation Rate	Balance January 1, 2024	Additions	Deletions/ Adjustments	December 31, 2024		
					Balance	Accumulated Depreciation	Net Book Value
Electric System							
Land		\$ 45,405			\$ 45,405		\$ 45,405
Plant and improvements	2% - 20%	2,049,859	107,943		2,157,802	\$ 673,988	1,483,814
Construction in progress		4,002,568	1,393,009	(234,129)	5,161,448		5,161,448
Distribution system	2% - 20%	83,066,577	3,533,035		86,599,612	58,199,137	28,400,475
Total electric		89,164,409	5,033,987	(234,129)	93,964,267	58,873,125	35,091,142
Gas Distribution System							
Gas distribution system	4% - 20%	38,779,579	609,593		39,389,172	27,214,572	12,174,600
Construction in progress		1,333,093	353,097		1,686,190		1,686,190
Total gas		40,112,672	962,690		41,075,362	27,214,572	13,860,790
Miscellaneous Equipment							
Land		65,211			65,211		65,211
Miscellaneous equipment	4% - 20%	4,372,041	433,844		4,805,885	3,924,193	881,692
Total miscellaneous		4,437,252	433,844		4,871,096	3,924,193	946,903
Totals		\$ 133,714,333	\$ 6,430,521	\$ (234,129)	\$ 139,910,725	\$ 90,011,890	\$ 49,898,835



Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2024
(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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net Investment in capital assets	\$ 290.3	\$ 345.2	\$ 358.6	\$ 385.7	\$ 389.6	\$ 386.9	\$ 400.7	\$ 364.1	\$ 392.0	\$ 403.5
Restricted	55.5	58.2	56.4	59.4	65.2	68.9	60.0	52.8	46.6	50.4
Unrestricted	<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>	<u>(15.7)</u>
Total governmental activities	<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>	<u>\$ 438.2</u>
Business-type activities										
Net Investment in capital assets	\$ 141.2	\$ 145.6	\$ 147.0	\$ 150.2	\$ 153.2	\$ 151.3	\$ 150.0	\$ 148.8	\$ 150.8	\$ 159.5
Restricted	57.0	53.6	46.3	39.2	32.0	24.9	20.2	17.8	10.5	5.0
Unrestricted	<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>	<u>(17.9)</u>
Total business-type activities	<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>	<u>\$ 146.6</u>
Primary government										
Net Investment in capital assets	\$ 431.5	\$ 490.8	\$ 505.6	\$ 535.9	\$ 542.8	\$ 538.2	\$ 550.7	\$ 512.9	\$ 542.8	\$ 563.0
Restricted	112.5	111.8	102.7	98.6	97.2	93.8	80.2	70.6	57.1	55.4
Unrestricted	<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>	<u>(33.6)</u>
Total primary government	<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>	<u>\$ 584.8</u>

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	\$ 25.9	\$ 24.3	\$ 26.5	\$ 14.6	\$ 25.5	\$ 24.0	\$ 24.6	\$ 26.6	\$ 28.7	\$ 28.4
Public safety	28.2	37.1	37.1		47.3	51.1	94.8	76.8	81.9	72.3
Streets and drainage	30.1	40.3	29.9	21.9	35.5	35.3	37.2	37.2	41.4	40.0
Health and welfare	12.6	17.8	18.3	15.9	19.5	12.5	15.1	17.5	21.4	23.8
Culture and recreation	4.0	3.0	3.8	1.9	2.6	1.9	3.1	2.8	3.5	3.9
Education	0.9	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Urban redevelopment and housing	0.1	1.7	2.7	1.9	2.2	1.8	1.9	1.6	1.2	0.4
Economic development & assistance	10.2	16.4	9.2	6.6	3.7	2.9	2.4	2.5	3.4	4.1
Conservation and development	0.8	6.2	0.6	3.8	0.3	0.4	0.2	0.2	0.2	0.3
Interest on long-term debt	4.7	4.1	4.0	5.7	4.9	4.8	4.8	5.9	5.7	5.3
Total governmental activities expenses	117.5	151.0	132.2	72.4	141.6	134.8	184.2	171.2	187.5	178.6
Business-type activities:										
Electric & Gas	35.2	39.3	40.8	37.2	39.5	36.9	42.5	53.8	44.1	41.3
Sewerage	9.6	9.2	9.3	7.2	9.1	11.8	12.2	12.6	12.6	13.1
Sanitation	13.4	13.4	14.5	14.0	16.5	16.0	17.4	19.2	20.9	21.8
Civic Center	2.3	2.2	2.3	1.7	2.4	2.2	2.1	3.0	2.4	2.4
Total business-type activities expenses	60.5	64.1	66.9	60.1	67.5	66.9	74.2	88.6	80.0	78.6
Total primary government expenses	\$ 178.0	\$ 215.1	\$ 199.1	\$ 132.5	\$ 209.1	\$ 201.7	\$ 258.4	\$ 259.8	\$ 267.5	\$ 257.2
Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 10.4	\$ 10.8	\$ 10.8	\$ 9.9	\$ 9.6	\$ 8.7	\$ 8.3	\$ 8.4	\$ 9.5	\$ 10.2
Public Safety	2.4	2.5	2.6	2.4	2.6	2.3	1.9	1.9	2.4	2.1
Streets and drainage	0.1									
Culture and recreation	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1
Operating grants and contributions	19.4	35.8	18.0	17.9	19.3	39.1	81.7	46.4	58.0	79.7
Capital grants and contributions	26.9	37.9	15.5	33.0	10.3	7.2	8.4	11.7	23.3	12.2
Total governmental activities program revenues	59.3	87.1	47.0	63.3	41.9	57.4	100.4	68.5	93.4	104.3
Business-type activities:										
Charges for services:										
Electric & Gas	40.3	39.1	40.5	43.7	38.3	33.5	40.1	52.9	36.8	35.8
Sewerage	8.1	7.9	7.7	7.4	7.5	7.4	7.4	7.3	7.7	7.4
Sanitation	8.1	7.8	8.0	8.6	8.7	7.9	9.3	8.8	8.7	9.2
Civic Center	0.5	0.4	0.5	0.5	0.6	0.3	0.3	0.5	0.6	0.6
Operating grants and contributions	0.7	0.3	0.3	0.2	1.4	0.2	0.5	0.3	0.5	0.3
Capital grants and contributions		1.5	0.3				0.5	0.4	3.4	0.3
Total business-type activities program revenues	57.7	57.0	57.3	60.4	56.5	49.3	58.1	70.2	57.7	53.6
Total primary government program revenues	\$ 117.0	\$ 144.1	\$ 104.3	\$ 123.7	\$ 98.4	\$ 106.7	\$ 158.5	\$ 138.7	\$ 151.1	\$ 157.9
Net (expense)/revenue										
Governmental Activities	(58.2)	(63.9)	(85.2)	(9.1)	(99.7)	(77.4)	(83.8)	(102.7)	(94.1)	(74.3)
Business-type activities	(2.8)	(7.1)	(9.6)	0.3	(11.0)	(17.6)	(16.1)	(18.4)	(22.3)	(25.0)
Total primary government net expense	\$ (61.0)	\$ (71.0)	\$ (94.8)	\$ (8.8)	\$ (110.7)	\$ (95.0)	\$ (99.9)	\$ (121.1)	\$ (116.4)	\$ (99.3)

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 27.3	\$ 33.8	\$ 35.4	\$ 36.0	\$ 35.9	\$ 36.4	\$ 30.1	\$ 35.6	\$ 37.8	\$ 38.8
Sales taxes	38.6	34.8	35.0	36.2	37.4	38.0	45.3	50.0	47.8	46.7
Other taxes	1.7	1.7	1.4	1.8	1.9	2.0	1.8	2.0	1.7	1.3
Unrestricted grants and contributions	7.6	5.9	6.7	6.3	6.5	5.6	5.4	8.2	6.8	6.4
Other	9.8	1.5	2.2	2.5	4.0	2.0	8.2	3.7	50.9	4.4
Special items										
Transfers	1.0	2.9	7.6	4.3	5.4	3.5	1.4	(4.2)	(2.5)	(2.6)
Total governmental activities	<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>	<u>95.0</u>
Business-type activities:										
Taxes										
Property taxes	10.2	10.4	10.4	10.7	10.6	11.1	11.4	10.0	10.3	11.6
Other taxes	0.3	0.2	0.2	0.3	0.3	0.3	0.4	(0.3)	0.3	0.3
Other	0.8	0.2	0.4	1.0	1.2	0.5			0.8	0.6
Transfers	(1.0)	(2.9)	(7.6)	(4.3)	(5.4)	(3.5)	(1.4)	4.2	2.6	2.6
Total business-type activities	<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>	<u>15.1</u>
Total primary government	<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>	<u>\$ 110.1</u>
Change in Net Position										
Governmental activities	\$ 27.8	\$ 16.7	\$ 3.1	\$ 78.0	\$ (8.6)	\$ 10.1	\$ 8.4	\$ (7.4)	\$ 48.4	\$ 20.7
Business-type activities	7.5	0.8	(6.2)	8.0	(4.3)	(9.2)	(5.7)	(4.5)	(8.3)	(9.9)
Total primary government	<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>	<u>\$ 10.8</u>

Terrebonne 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>
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
2024	38.8	46.7	1.3	86.8

(1) Includes all governmental fund types.



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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Fund					
Restricted	\$ 2.6	\$ 2.6	\$ 2.3	\$ 2.8	\$ 2.7
Assigned	2.3	1.6	0.8	2.9	2.4
Unassigned	9.6	7.3	9.0	7.6	7.1
Total general fund	<u>\$ 14.5</u>	<u>\$ 11.5</u>	<u>\$ 12.1</u>	<u>\$ 13.3</u>	<u>\$ 12.2</u>
All other governmental funds					
Restricted					
Grants	\$ 4.0	\$ 4.7	\$ 2.8		
Capital projects	13.2	2.7	1.5	\$ 9.6	\$ 9.1
Roads and bridges					
Drainage	0.3				
Levee and conservation	13.6	3.5	3.6	15.3	2.7
Debt service	14.5	13.2	13.5	11.3	12.8
Other special purposes	11.7	13.9	14.3	16.4	16.6
Committed					
Capital projects	22.1	5.5	15.5	1.9	1.0
Other special purposes	0.1	0.1	0.1	0.1	0.1
Assigned					
Subsequent year's expenditures					
Public safety	3.9	3.5	3.0	2.6	2.8
Capital projects	29.0	32.0	17.2	42.9	26.2
Grants	1.5	0.5	0.7	3.5	3.1
Roads and bridges	2.9	3.0	2.4	2.7	2.4
Drainage	5.3	5.5	5.5	3.7	4.4
Other special purposes	1.2	3.4	4.1	4.0	4.9
Total all other governmental funds	<u>\$ 123.3</u>	<u>\$ 91.5</u>	<u>\$ 84.2</u>	<u>\$ 114.0</u>	<u>\$ 86.1</u>

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 2.0	\$ 0.1	\$ 3.9	\$ 37.2	\$ 33.7
3.4	4.1	3.1	1.1	7.4
8.0	(1.2)	10.1	5.6	4.1
<u>\$ 13.4</u>	<u>\$ 3.0</u>	<u>\$ 17.1</u>	<u>\$ 43.9</u>	<u>\$ 45.2</u>
\$ 1.2	\$ 7.8	\$ 14.7	\$ 9.2	\$ 10.4
4.8	8.6	11.2	5.0	5.2
	1.4	1.6		
0.9	0.3	0.9	0.8	1.6
2.1	2.8	4.0	2.0	2.5
12.7	10.6	10.2	10.3	11.0
21.6	19.4	20.8	21.1	20.0
0.1	0.1	0.1	0.2	0.1
3.5	4.0	3.1	4.6	4.8
34.1	26.9	26.2	24.2	20.2
2.3	0.8	1.1	1.3	0.6
2.3	2.3	2.3	2.4	2.3
4.4	4.7	5.5	6.1	6.4
5.2	7.5	2.2	2.4	4.2
<u>\$ 95.2</u>	<u>\$ 97.2</u>	<u>\$ 103.9</u>	<u>\$ 89.6</u>	<u>\$ 89.3</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues					
Taxes	\$ 67.7	\$ 70.3	\$ 71.8	\$ 73.7	\$ 74.8
Licenses and permits	4.0	3.7	3.7	3.6	3.6
Intergovernmental	50.1	79.7	39.7	53.0	34.1
Charges for services	1.0	1.0	1.2	1.2	1.1
Fines and forfeitures	4.2	4.7	4.9	3.9	3.9
Miscellaneous	13.1	1.7	3.3	2.9	6.0
	<u>140.1</u>	<u>161.1</u>	<u>124.6</u>	<u>138.3</u>	<u>123.5</u>
Total revenues	<u>140.1</u>	<u>161.1</u>	<u>124.6</u>	<u>138.3</u>	<u>123.5</u>
Expenditures					
General government	21.1	19.7	20.6	19.6	20.1
Public safety	25.5	33.8	31.3	31.1	43.3
Streets and drainage	20.1	29.6	18.0	19.7	22.6
Health and welfare	12.4	17.6	17.9	17.6	19.2
Culture and recreation	3.6	2.5	3.2	2.2	2.1
Education	0.1	0.1	0.1	0.1	0.1
Urban redevelopment and housing	0.9	1.7	2.7	1.9	2.4
Conservation and development	0.2	0.2	0.2	0.2	0.2
Economic development and assistance	10.2	16.3	9.0	7.3	3.6
Debt service					
Principal	9.2	5.3	5.4	5.6	6.2
Interest	4.6	4.3	4.1	3.6	4.6
Other charges	0.3			2.1	
Capital outlay	35.6	64.0	23.4	41.1	33.7
Intergovernmental	0.6	6.1	0.4	3.7	
	<u>144.4</u>	<u>201.2</u>	<u>136.3</u>	<u>155.8</u>	<u>158.1</u>
Total expenditures	<u>144.4</u>	<u>201.2</u>	<u>136.3</u>	<u>155.8</u>	<u>158.1</u>
Excess of revenues over (under) expenditures	<u>(4.3)</u>	<u>(40.1)</u>	<u>(11.7)</u>	<u>(17.5)</u>	<u>(34.6)</u>

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$	75.8	\$ 76.8	\$ 86.8	\$ 86.9	\$ 86.4
	3.7	3.6	4.1	4.5	4.0
	49.5	94.6	67.6	78.6	90.2
	0.7	0.7	0.7	0.9	1.3
	3.0	3.0	2.4	3.1	3.1
	<u>2.7</u>	<u>1.3</u>	<u>(0.2)</u>	<u>4.6</u>	<u>5.8</u>
	<u>135.4</u>	<u>180.0</u>	<u>161.4</u>	<u>178.6</u>	<u>190.8</u>
	20.6	20.4	24.3	23.8	23.6
	49.2	94.7	77.9	82.0	73.6
	22.4	22.7	23.5	26.3	24.3
	12.5	15.1	17.7	21.4	23.9
	1.5	2.7	2.5	3.0	3.0
	0.1	0.1	0.1	0.1	0.1
	1.9	1.9	1.6	1.2	0.7
	0.2	0.2	0.3	0.3	0.3
	2.9	2.4	2.7	3.4	4.2
	7.9	6.5	6.6	7.6	7.9
	4.4	4.5	5.6	5.8	5.5
	0.5				
	26.0	25.8	27.8	35.8	21.2
	<u>0.1</u>	<u>0.1</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>150.2</u>	<u>197.1</u>	<u>190.6</u>	<u>210.7</u>	<u>188.3</u>
	<u>(14.8)</u>	<u>(17.1)</u>	<u>(29.2)</u>	<u>(32.1)</u>	<u>2.5</u>

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Other financing sources (uses)					
Transfers in	\$ 37.9	\$ 27.7	\$ 35.8	\$ 49.6	\$ 26.4
Transfers out	(36.9)	(24.8)	(31.4)	(45.3)	(21.0)
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	25.6			47.4	
Bond premium				0.2	
Insurance Proceeds					
Proceeds of capital lease					
Proceeds of capital asset dispositions	0.1	0.6	0.6	0.2	0.2
Total other financing sources (uses)	<u>4.4</u>	<u>3.5</u>	<u>5.0</u>	<u>48.5</u>	<u>5.6</u>
Net change in fund balances	0.1	(36.6)	(6.7)	31.0	(29.0)
Debt services as a percentage of non capital expenditures	12.68%	7.00%	8.41%	8.02%	8.68%

	2020	2021	2022	2023	2024
\$	36.3	\$ 41.7	\$ 33.6	\$ 26.9	\$ 27.8
	(32.2)	(40.0)	(37.4)	(29.1)	(29.8)
	(17.4)				
	14.0				
	19.4		50.0		
	4.6				
		6.4	2.8	46.4	
		0.3			0.4
	0.3	0.4	0.9	0.4	0.1
	<u>25.0</u>	<u>8.8</u>	<u>49.9</u>	<u>44.6</u>	<u>(1.5)</u>
	10.2	(8.3)	20.7	12.5	1.0
	9.90%	6.42%	7.49%	7.66%	8.02%

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
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%
2024	775.2	414.2	111.9	202.5	1,098.8	427.5	10,813.8	12.03%

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

Residential properties are assessed at 10% of fair market value; other movable property excluding land are to be assessed at 15%; and public service properties excluding land are to be assessed at 25% of fair market value. The total assessed value is estimated to be 15% of actual market value. Tax rates are per \$1,000 of net assessed value.

**Exempt properties not included

Does not include exempt assessed valuations as follows:

Fiscal Year Ended December 31	Real Estate and Improvements (under 10 Year Exemption)	Exempt Real Estate and Improvements	Total Exempt Properties
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
2024	106.0	96.5	202.5

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
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
2024	416.78	10.70	427.48	9.27	17.04	453.79

(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	2024			2014		
	Taxable Assessed	Rank	Percentage of Net	Taxable Assessed	Rank	Percentage of Net
	Value		Taxable Assessed	Value		Taxable Assessed
Zydeco Pipeline Company	\$27,314,550	1	2.49%			
Hilcorp Energy Company	23,592,930	2	2.15%	\$38,952,115	1	4.36%
Entergy Louisiana LLC	23,399,100	3	2.13%	9,478,600	7	1.06%
Chevron NA Exploration	21,188,780	4	1.93%			
B P Exploration & Production	17,056,070	5	1.55%			
Transcontinental Gas Pipeline	15,785,400	6	1.44%	8,295,890	9	0.93%
Woodside Energy	16,193,070	7	1.47%			
Weeks Marine, Inc.	13,528,640	8	1.23%			
PHI Aviation, LLC	10,163,430	9	0.92%			
ERA Helicopters, LLC	9,841,020	10	0.90%			
Bristow US, LLC						
South Louisiana Electric						
Petroleum Helicopters, Inc.				27,247,665	2	3.05%
SCF Marine, Inc.				14,191,655	3	1.59%
Shell Pipeline Co.				13,058,240	4	1.46%
Haliburton Energy Services, Inc.				8,602,095	8	0.96%
Hercules Drilling Company				8,058,295	10	0.90%
Weatherford U.S.				11,214,805	5	1.26%
Apache Corporation				10,463,265	6	1.17%
	<u>\$ 178,062,990</u>		<u>16.21%</u>	<u>\$ 149,562,625</u>		<u>16.74%</u>

Source: Terrebonne Parish Assessor's Office.

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

Fiscal Year Ended December 31	Collection Year Ended December 31	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Total Collections to Date		
					Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
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	49.5	98.02%	-	49.5	98.02%
2024	2025	53.8	-	53.8	4.1	7.62%	-	4.1	7.62%

"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>
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
2024	7.0	9.3	9.3	7.0	7.0	7.0

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			
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	100.3	5.3	1.8	11.1	50.0	1.1	8.0	5.3	182.9	3.59%	1,745.46
2024	95.3	3.9	1.7	9.2	50.0	1.0	7.1	4.5	172.7	3.10%	1,666.73

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

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

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

Fiscal Year	Public Improvement Bonds	General Obligation Bonds	Limited Tax Bonds	GOMESA Bonds	Revenue Bonds	Total	Less: Amounts Available in Debt Service Fund (3)	Net	Percentage of Estimated Actual Taxable Value (1) of Property	Per Capita (2)
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
2024	95.3	3.9	1.7	9.2	50.0	160.1	11.0	149.1	1.38%	1,439

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

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on Table 6 for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics on Table 16.

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

Terrebonne Parish Consolidated Government
Direct and Overlapping Governmental Activities Debt
As of December 31, 2024
(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	\$ 1.0	100.00%	\$ 1.0
Debt repaid with property taxes			
Direct:			
Terrebonne Parish Consolidated Government	\$ 5.6	100.00%	\$ 5.6
Overlapping:			
Terrebonne Parish School Board (1)	10.0	100.00%	10.0
Schriever Fire Protection District	1.4	12.08%	0.2
Recreation District No. 5	1.6	5.44%	0.1
Recreation District No. 6	0.5	3.66%	0.0
Terrebonne Parish Veterans' Memorial District	1.5	100.00%	1.5
Subtotal overlapping debt repaid with property taxes	15.0		11.8
Debt repaid with sales and use taxes			
Direct:			
Terrebonne Parish Consolidated Government	95.3	100.00%	95.3
Overlapping:			
Terrebonne Levee and Conservation District (1)	86.1	100.00%	86.1
Terrebonne Parish School Board (1)	11.5	100.00%	11.5
Terrebonne Parish Library	4.4	100.00%	4.4
Subtotal overlapping debt repaid with sales and use taxes	102.0		102.0
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	\$ 306.5		\$ 303.3
Total Direct debt	\$ 163.0		\$ 163.0
Total overlapping debt	\$ 143.5		\$ 140.3

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 within the Parish. The applicable percentage of overlapping debt to be repaid from sales and use taxes was estimated by dividing the retail sales applicable to the Terrebonne Parish School Board and Terrebonne Levee and Conservation District by the retail sales applicable to the Parish.

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

	Fiscal Year				Fiscal Year					
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	\$ 108.7	\$ 110.4	\$ 113.3	\$ 113.0	\$ 118.6	\$ 122.3	\$ 118.0	\$ 121.8	\$ 123.9	\$ 130.1
Total net debt applicable to limit	13.1	13.3	11.7	10.4	8.9	7.9	6.6	5.7	4.1	2.2
Legal debt margin	<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>	<u>\$ 127.9</u>
Total net debt applicable to the limit as a percentage of debt limit	12.05%	12.05%	10.33%	9.20%	7.50%	6.46%	5.59%	4.68%	3.31%	1.69%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Value	\$ 1,098.8
Add back: exempt real property	202.5
Total assessed value	<u>\$ 1,301.3</u>
Debt limit (10% of total assessed value)	<u>\$ 130.1</u>
Debt applicable to limit:	
General obligation bonds	3.8
Less: Amount set aside for repayment of general obligation debt	<u>1.6</u>
Total net debt applicable to limit	<u>2.2</u>
Legal debt margin	<u><u>\$ 127.9</u></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				
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)		
2024	7.4	13.0	(5.6)	0.9	0.1	(5.60)	(1,210.0)		

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	
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
2024	16.3	1.8	1.4	5.09	7.0	2.5	1.2	1.89

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

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

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

Sources:

* Latest available 2017

** Estimated based on 2017 per capita personal income

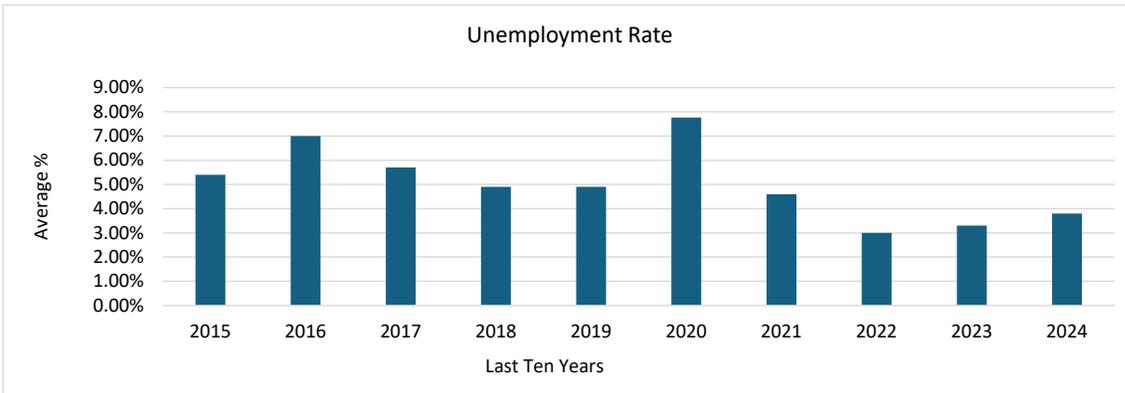
(1) Terrebonne Parish School Board

(2) Louisiana Department of Labor Statistics

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

(4) U. S. Census Bureau

(5) Louisiana Demographics



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

<u>Taxpayer</u>	<u>2024</u>			<u>2014</u>		
	Employees	Rank	Percentage of Total Parish Employment	Emoloyees	Rank	Percentage of Total Parish Employment
Rouse's Supermarket	6,800	1	14.90%	730	8	1.33%
Danos	3,000	2	6.57%			
Terrebonne Parish School Board	2,163	3	4.74%	2,300	1	4.18%
Terrebonne Parish Health Center	1,614	4	3.54%	1,400	2	2.55%
Cardiovascular Institute of the South	1,120	5	2.45%			
Morrison Energy	800	6	1.75%			
Helix Alliance	798	7	1.75%			
Terrebonne Parish Consolidated Government	778	8	1.70%	1,144	5	2.08%
Walmart	750	9	1.64%	714	9	1.30%
Enterprise Marine Service	700	10	1.53%			
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	18,523		40.57%	10,907		19.83%

Sources:
2024 - TEDA
2014 - TPCG

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function										
General Fund	166	171	162	111	115	112	139	105	108	106
Public Safety										
Police	94	97	95	92	88	90	92	102	96	93
Fire	68	69	57	54	52	46	47	46	48	48
Grants	81	79	72	74	71	74	56	63	63	66
Road and Bridge	58	54	52	52	53	46	43	44	45	39
Drainage	96	92	86	81	84	83	72	70	67	60
Sanitation	14	15	18	18	19	21	35	36	37	37
Culture and Recreation	307	278	235	213	160	139	136	150	126	138
Sewer	40	37	38	39	38	35	36	34	32	30
Utility Maintenance & Operation	46	49	46	44	43	46	43	43	38	39
Civic Center	29	30	28	29	24	23	26	25	27	25
Internal Service Funds	48	48	49	50	48	49	47	47	48	47
Other Governmental Funds	-	-	-	-	-	-	-	-	-	-
	<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>	<u>43</u>
Total	1,176	1,154	1,086	922	857	826	825	815	789	771

Source: Terrebonne Parish Consolidated Government, Human Resources Department

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

Function	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public safety										
Police:										
Stations	1	1	1	5	5	6	6	4	4	5
Patrol units	91	105	106	109	127	118	111	114	156	163
Fire stations	5	5	5	5	5	5	5	5	5	6
Roads & Bridges										
Streets-concrete (miles)	341	341	346	348	347	347	350	385	385	330
Streets-asphalt (miles)	187	187	190	190	190	190	190	206	206	186
Streetlights	3,831	3,832	3,862	3,864	3,909	3,922	3,931	3,957	3,976	3,937
Traffic signals	14	14	21	22	21	22	22	22	22	15
Caution lights	164	166	106	112	106	104	104	109	116	113
Bridges	82	83	84	85	82	84	83	83	83	85
Drainage										
Forced drainage systems	69	69	69	80	84	90	99	99	95	90
Forced drainage pumps	174	174	175	187	190	210	201	215	218	210
Culture and recreation										
Parks	3	3	17	17	17	25	25	25	25	14
Utilities										
Electric:										
Number of distribution stations	9	9	9	9	9	9	9	9	9	9
Circuit miles above ground	304	285	286	290	292	292	290	290	290	290
Circuit miles underground	230	214	230	235	224	224	225	226	227	227
Gas:										
Number of miles of distribution mains	428	428	429	429	429	433	433	435	434	437
Number of gas delivery stations	10	10	10	9	9	9	9	9	9	9
Number of pressure regulator stations	12	12	12	16	16	16	16	16	16	16
Sewer										
Sanitary sewers (miles)	270	272	273	273	275	275	276	278	180	286
Force main transport lines (miles)	130	130	132	134	134	134	134	137	138	146
Pumping stations	177	179	179	181	181	181	182	185	186	194
Manholes	5,977	6,028	6,081	6,105	6,132	6,142	6,155	6,181	6,207	6,255
Maximum daily treatment capacity (thousands of gallons)	24,000	32,295	32,402	32,402	32,402	32,402	36,402	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	2015	2016	2017	2018
Police				
Physical arrests	1,320	1,016	750	778
Parking violations	978	1,670	2,153	1,511
Traffic violations	3,760	4,515	4,157	4,352
Complaints dispatched	29,860	31,541	31,499	31,895
Fire				
Number of calls answered	2,037	1,916	2,065	1,985
Inspections	1,259	1,586	1,292	1,402
Roads & Bridges				
Street resurfacing (square yards)	7,948	26,967	11,250	6,490
Potholes repaired	180	156	106	1,430
Number of signs repaired/installed	637	720	780	378
Number of street name signs replaced	1,200	912	420	810
Drainage				
Number of culverts installed	88	46	48	37
Sanitation				
Refuse collected (tons/year)	126,789	121,509	122,228	136,324
Animal Shelter				
Number of impounded animals	6,054	6,528	5,954	5,637
Number of adoptions	535	639	1,009	914
Utilities				
Electric:				
Purchase of power (kwh)	461,102,906	466,985,783	382,112,610	390,633,016
Yearly net generation (kwh)	42,644,464	40,650,410	33,308,585	37,270,867
Gas:				
Purchase of gas (mcf)	1,017,325,000	811,262,000	934,280,000	980,100,000
Sewer				
Average daily sewage treatment (thousands of gallons)	7,300	14,500	12,327	16,220
Civic Center				
Event attendance	121,857	120,659	112,679	136,889
Event days	173	154	154	209

Sources: Various Terrebonne Parish Consolidated Government Departments

2019	2020	2021	2022	2023	2024
2,280	1,617	679	433	1,792	596
1,768	904	783	662	1,085	284
3,286	2,201	1,791	2,155	3,390	3,013
33,898	36,035	28,649	28,833	27,115	27,478
985	1,056	1,399	1,252	1,128	1,445
1,413	1,262	1,280	942	1,113	1,147
25,905	84,382	59,067	71,724	32,390	20,799
134	131	131	237	244	191
371	487	1,272	885	970	196
489	846	240	686	1,340	58
63	78	85	143	89	60
140,760	126,452	129,305	146,492	140,892	150,476
5,509	4,104	4,336	5,590	5,184	5,454
954	977	1,093	2,149	2,252	1,848
370,995,539	369,772,433	338,707,195	352,092,725	353,238,451	353,238,451
61,750,076	24,005,178	19,272,557	-	24,591,859	14,262,336
1,938,409	1,264,961	1,165,478	946,269	1,102,403	980,916
15,560	14,164	13,052	9,467	7,209	12,238
149,088	47,516	45,562	98,353	143,313	137,011
256	183	120	232	246	220

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2024
(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)	4/1/2025
American Alternative Insurance Corporation	Special Excess Liability Auto & General Liability Deductible: \$1,000,000	6,000,000 12,000,000 (General Aggregate)	4/1/2025
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)	4/1/2025
American Alternative Insurance Corporation	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$500,000	6,000,000 12,000,000 (Aggregate)	4/1/2025
Illinois Union Insurance Company	Environmental Pollution Liability Deductible: \$250,000	5,000,000 5,000,000 (Aggregate)	4/1/2025
National Fire Insurance of Hartford	Boiler and Machinery Policy Deductible: \$200,000 \$50,000 All other "covered equipment"	100,000,000	4/1/2025
AIG Specialty Insurance Company	Contractors' Pollution Liability Deductible: \$5,000	1,000,000 2,000,000 (Aggregate)	4/1/2025
National Specialty Insurance Company	Cyber Liability Security and Privacy, Network Interruption, Event Management, Cyber Extortion Deductible: \$50,000 (All coverages)	3,000,000	4/1/2025
Atlantic Specialty Insurance Company	Protection and Indemnity (Watercraft) Deductible: \$500,000	1,000,000	4/1/2025
Lloyd's of London Underwriters	Excess Protection and Indemnity (Watercraft) (In excess of \$1,000,000) Deductible: N/A	9,000,000	4/1/2025
Lloyd's of London Insurance Company	Auto Physical Damage Insurance - Scheduled vehicles Deductible: \$2,500 (Comprehensive and Collision)	188,376 (On 7 scheduled vehicles)	4/1/2025
American Alternative Insurance Corporation	Aircraft Liability Deductible: N/A	5,000,000	4/1/2025
Wright National Flood Insurance Company	Flood Insurance (614 Woodside Drive) Building Deductible: \$5,000	200,000	2/20/2025

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2024
(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	1/27/2025
Wright National Flood Insurance Company	Flood Insurance (Ashland Jail) Building Contents Deductible: \$1,250	500,000 500,000	4/8/2025
Wright National Flood Insurance Company	Flood Insurance (Juvenile Detention Center) Building Contents Deductible: \$1,250	500,000 500,000	4/22/2025
Wright National Flood Insurance Company	Flood Insurance (Dulac Library) Building Contents Deductible: \$1,250	500,000 500,000	8/26/2025
Wright National Flood Insurance Company	Flood Insurance (Pollution Lift Station - 98 Bonnie Street) Building Deductible: \$1,000	35,000	7/31/2025
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	3/1/2025
Houston Casualty Company	Commercial Property - Fire & Extended Perils w/ Wind/Hail) Deductible: \$50,000 per occurrence	403,548,063 (including auto)	3/1/2025
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	3/1/2025
Indian Harbor Insurance Company	Commercial Property - Terrorism Deductible: \$50,000 per occurrence	25,000,000	3/1/2025
Houston Casualty	Commercial Property (8% of \$25,000,000)	2,000,000	3/1/2025
Axis Specialty Europe SE	Commercial Property (3.0% of \$25,000,000)	750,000	3/1/2025
Certain Underwriters at Lloyds, London (Various Syndicates)	Commercial Property (42.330% of \$25,000,000)	10,582,500	3/1/2025

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2024
(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	3/1/2025
Swiss Re Corporate Solutions Capacity Ins. Corp.	Commercial Property (10.0% of \$25,000,000)	2,500,000	3/1/2025
Star Stone Specialty Insurance Company	Commercial Property (12.0% of \$25,000,000)	3,000,000	3/1/2025
The Princeton Excess & Surplus Lines Ins. Co.	Commercial Property (5.0% of \$25,000,000)	1,250,000	3/1/2025
Certain Underwriters' at Lloyd's, London (Various Syndicates)	Commercial Property (6.150% of \$25,000,000)	1,537,500	3/1/2025
Certain Underwriters at Lloyd's, London (Various Syndicates)	Commercial Property - Wind/Hail (0.15% of \$25,000,000)	37,500	3/1/2025
Certain Underwriters at Lloyd's, London (Various Syndicates)	Commercial Property (2.100% of \$25,000,000)	525,000	3/1/2025
HDI Global Specialty SE	Commercial Property (0.375% of \$25,000,000)	93,750	3/1/2025
Covington Specialty Insurance Company	Commercial Property (0.600% of \$25,000,000)	150,000	3/1/2025
Western World Insurance Company	Commercial Property (1.650% of \$25,000,000)	412,500	3/1/2025
Safety Specialty Insurance Company	Commercial Property (1.800% of \$25,000,000)	450,000	3/1/2025
Palomar Excess and Surplus Insurance Company	Commercial Property (1.050% of \$25,000,000)	262,500	3/1/2025
Evanston Insurance Company	Commercial Property (0.750% of \$25,000,000)	187,500	3/1/2025
Gotham Insurance Company	Commercial Property (0.375% of \$25,000,000)	93,750	3/1/2025

Terrebonne Parish Consolidated Government
Schedule of Utility Customers - Urban Services District - Utilities Fund
December 31, 2024 and 2023
(Unaudited)

Records maintained by the Utilities Department indicated there were 21,536 utility customers at December 31, 2024 compared to 21,625 utility customers at December 31, 2023.

A comparison of the number of meters being serviced at December 31, 2024 and December 31, 2023 are as follows:

<u>Department</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Electric	14,211	14,238
Gas	15,011	14,977
Totals	<u>29,222</u>	<u>29,215</u>

There are no unmerterred customers at December 31, 2024.





**TERREBONNE
PARISH**