

Artwork by Sandy Boucault



COMPREHENSIVE ANNUAL FINANCIAL REPORT 2014

Parish of St. Charles Hahnville, Louisiana

V.J. St. Pierre Jr., Parish President

Grant M. Dussom, CPA, Finance Director

**PARISH OF
ST. CHARLES**
HAHVILLE, LOUISIANA

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

For the Fiscal Year Ended December 31, 2014

**PREPARED BY:
Department of Finance**



Introductory Section

**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2014**

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ST. CHARLES PARISH

DEPARTMENT OF FINANCE

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V.J. ST. PIERRE
Parish President

Grant M. Dussom, CPA
Director of Finance

June 03, 2015

To the Honorable Parish President, Council Members, and Citizens of the Parish of St. Charles:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Parish of St. Charles (the Parish) for the fiscal year ended December 31, 2014.

This report consists of management's representations concerning the finances of the Parish. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Parish has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Parish's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Parish's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Parish's financial statements have been audited by Carr, Riggs & Ingram, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Parish for the fiscal year ended December 31, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Parish's financial statements for the fiscal year ended December 31, 2014, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Parish was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in this comprehensive annual financial report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Parish's MD&A can be found immediately following the report of the independent auditors.

Profile of the Parish of St. Charles

The Parish is located approximately 25 miles up river from New Orleans. It has an estimated population of 52,780. The Parish is bisected by the Mississippi River, bordered by Lake Pontchartrain on the north, Lake Salvador on the south, Jefferson Parish on the east and by Lake Des Allemands, Lafourche Parish, and St. John the Baptist Parish on the west.

The Parish's present system of government was established by its Home Rule Charter, which became effective in 1978. The Parish operates under a president-council form of government with the Parish President, seven district Council Members and two at-large Council Members, each elected for a four-year term.

The Parish President is the chief executive officer of the Parish, responsible for carrying out policies adopted by the St. Charles Parish Council (the Council) and for the administration, direction, and supervision of all parish departments, offices, agencies, and special districts, the heads of which are appointed by him.

The Council is the governing authority for the Parish, a political subdivision of the State of Louisiana as authorized by the Constitution of the State of Louisiana. The Council consists of nine members of which two members are elected parish wide to represent the entire parish and seven members are elected to represent each of the seven districts. The Council elects from among its members a chairman and a vice-chairman who serve at its pleasure. The Council may levy and collect taxes, special assessments, service charges, license charges, fees and other revenues, and borrow money subject to limitations provided by state law.

The Parish President submits an operating and capital budget to the Council for approval at least seventy-five days before the beginning of each fiscal year. Formal budgetary accounting is employed as a management control device during the year for the general fund, special revenue funds (except for the criminal court fund), debt service funds, capital projects funds, and proprietary funds.

The level of budgetary control is at the fund/departmental level and expenditures may not exceed budgeted appropriations. Appropriations which are not expended or encumbered lapse at year-end.

Budgets for the general, special revenue (except for the criminal court fund), debt services, and capital projects funds are adopted on a modified accrual basis of accounting. Budgets for the proprietary funds are adopted on an accrual basis.

Financial Review

Expenditures decreased from \$32.4 million in 2013 to \$22.3 million in 2014 in the General Fund, a decrease of 31% which is directly related to the construction and completion of the new

Emergency Operations Center and new Community Center in 2013, giving way to a significant drop in Capital Expenditures from the General Fund in 2014. The revenues of the General Fund decreased 15% from \$31.5 million in 2013 to \$26.7 million. The main contributor to the decrease in revenues were decreases in Grant Revenues, mainly those attributed to the construction of the Community Center and Emergency Operations Center in 2013, as well as \$2.4 million decrease in Sales taxes from 2013 to 2014, which was a result of decreasing Plant expansions that took place in 2014 versus 2013.

The General Fund closed the year with unassigned fund balance of \$9.4 million, with the overall fund balance in the General Fund increasing from \$41.5 million to \$44.8 million, which reflects an increase of 8% from the balance at December 31, 2013.

The Roads and Drainage Maintenance and Operation Fund is the Parish's largest Special Revenue Fund. It entails the largest Parish Department, Public Works. Expenditures decreased from \$24.5 million in 2013 to \$22.7 million in 2014 in the Road and Drainage Maintenance and Operation Fund, a decrease of 7%. This decrease is due to the fact less capital outlay occurred in 2014 coupled with benefit of the Parish not being affected by any significant storms or rain events during the year. The Road and Drainage Maintenance and Operation Fund closed the year with an ending fund balance of \$37.7 million, which reflects a slight increase from the \$35.9 million balance at December 31, 2013.

Expenditures remained neutral at \$11.5 million in the Parish's Wastewater Utility System Proprietary Fund, leaving the fund with a loss before contributions and transfers of \$2.7 million for 2014. The primary contributor to this is the fact that the service charges in place are not enough to cover the overall expenses of the department. The Wastewater department was able to acquire a 20 year, \$6.5 million, .95% loan with the Department of Environmental Quality in 2010 for the purpose of much needed capital outlay to several sewer lift stations as well as reconditioning to its two treatment plants. Also, in August of 2014, the sewer rates charged to residents were increased by fifty seven cents per thousand gallon of usage, which helped increase service charge revenue by nearly \$200 thousand. Another planned rate increase will occur in middle of 2015 coupled with a voter approved millage limited tax bond approved May 2, 2015, that will provide funding for much need capital improvement projects along with funding for the maintenance and operation of these projects.

Standard and Poor's bond rating service rates the Parish's general obligation and revenue bonds. Standard & Poor's currently maintains an 'A/Stable' rating on St. Charles Parish, LA's general obligation bonds.

Debt Administration

All of the Parish's existing long-term debt is scheduled to be retired within 20 years.

Capital Assets

The Capital assets of the Parish are those capital assets used in the performance of general governmental functions. As of December 31, 2014, the capital assets of the Parish amounted to \$330,582,656 net of accumulated depreciation. The amount represents the total historical cost or estimated historical, if historical cost is not available.

Independent Audit

The Revised Statutes of the State of Louisiana require an audit of the book of accounts, financial records and transactions of all funds of the Parish. This year's audit was performed by Carr, Riggs & Ingram, LLC.

Financial Forecast

The economic development accomplishments in 2014 will better position St. Charles Parish for continued success by producing an economic tailwind that will facilitate further growth. The introduction of new companies to the local business community will add to the diversification of the local economy, while existing businesses will continue to find St. Charles Parish as the ideal place to expand operations. The number of jobs created by new firms is expected to be equal to or slightly greater than the jobs created by resident businesses, an atypical occurrence versus years past.

The assessed value of taxable property for 2014 fiscal year experienced a slight increase from 2013. Based on items coming off ten-year exemption we are expecting moderate growth over the next ten years. While there are numerous companies added to the tax rolls each year, the major revenues are still derived from the numerous petrochemical plants and the nuclear power plant located in the Parish.

The Parish's 2014 average annual Unemployment Rate was 5.3%, a 3% improvement from 2013. The local unemployment rate continued to be lower than the statewide and regional averages. The plethora of heavy-industrial activity accounted for gains in employment numbers in the local contract worker force as well as in the manufacturing sector.

The Residential Construction sector experienced a slight slowdown in 2014. One hundred twelve (112) residential permits were issued by the Department of Planning and Zoning, down three (3) from 2013. The local Commercial Construction sector also experienced a slowdown with eight (8) less permits issued compared to 2013. Sixty (60) Home Occupation permits were issued in 2014, down one (1) from the total registered in 2013. There were eighty-five (85) Change of Use/Occupancy (COU) permits issued, a substantial decrease of twenty-two (22) or roughly 21% from 2013.

The Sales/Use Tax Office recorded one hundred (100) new businesses in 2014, down two (2) from 2013. Forty-seven (47) business closures were posted by the Sales Tax Office, fourteen (14) less than the previous year.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Distinguished Budget Presentation Award to the Parish of St. Charles for its 2014 Consolidated Capital and Operation Budget. This was the fourth consecutive year that the government has received this prestigious award. This award represents a significant achievement by the Parish. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the budget award, the entity had to satisfy nationally recognized guidelines for effective budget presentation.

The Government Finance Officers Association of the United States and Canada (GFOA) also awarded a Certificate of Achievement for Excellence in Financial Reporting to the Parish of St. Charles for its comprehensive annual financial report for the fiscal year ended December 31, 2013. This was the eighteenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. I would also like to thank the Parish President and Parish Council Members for their support and interest in the financial operations of the Parish. I sincerely appreciate their continuing support.

Respectfully submitted,

A handwritten signature in blue ink that reads "Grant M. Dussom, CPA". The signature is written in a cursive style.

Grant M. Dussom, CPA
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Parish of St. Charles
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO



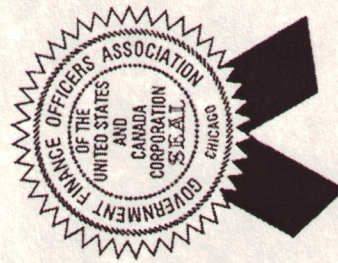
The Government Finance Officers Association
of the United States and Canada

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Department of Finance
Parish of St. Charles, Louisiana



The award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the individual(s) designated as instrumental in their government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Date November 19, 2014



Parish of St. Charles

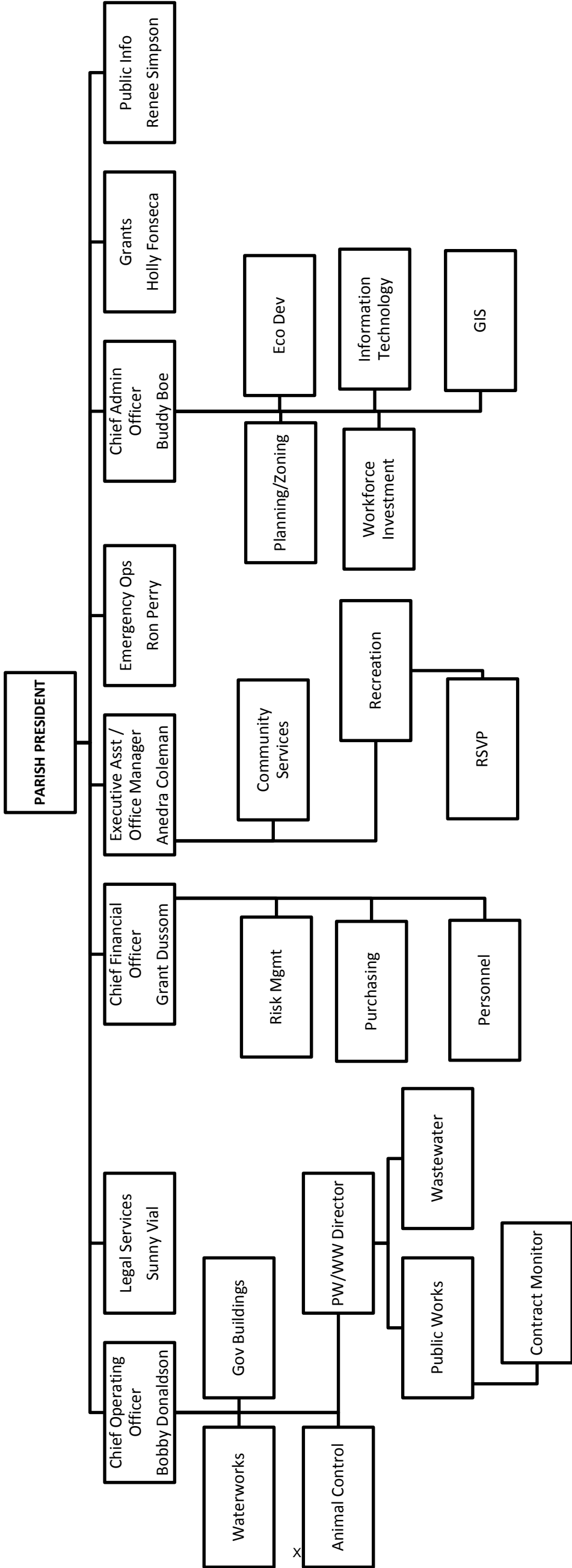
December 31, 2014

PRINCIPAL OFFICIALS

V.J. St. Pierre	Parish President
Julia Fisher-Perrier	Chairman
Terrell D. Wilson	Vice-Chairman
Grant M. Dussom	Finance Director
Tiffany K. Clark	Secretary
Buddy Boe	Chief Administrative Officer
Leon C. Vial III	Legal Services Director

COUNCIL MEMBERS

Carolyn Schexnaydre	Division A (At Large)
Jarvis Lewis	Division B (At Large)
Terrell D. Wilson	District I
William Billy Woodruff	District II
Wendy Benedetto	District III
Paul Hogan	District IV
Lawrence Cochran	District V
Traci A. Fletcher	District VI
Julia Fisher-Perrier	District VII





Financial Section

INDEPENDENT AUDITOR'S REPORT

To the Honorable President
and Members of the Council
St. Charles Parish Council
Hahnville, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of St. Charles Parish Council (the "Parish"), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

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

Opinions

In our opinion, 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, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress-Other Post-Employment Benefits, the Schedule of Employer Contributions - Other Post-Employment Benefits, and budgetary comparison information on pages 5-13, 76, 77 and 79-86 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Parish's basic financial statements. The Introductory Section, Combining and Individual Nonmajor Fund Financial Statements and Schedules, Schedule of Compensation Paid to Board Members and Parish President, Schedule of Compensation, Benefits and Other Payments, component unit reporting, and Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The Combining and Individual Nonmajor Fund Financial Statements and Schedules, Schedule of Compensation paid to Board Members and Parish President, Schedule of Compensation, Benefits and Other Payments, component unit reporting, and Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, the Combining and Individual Nonmajor Fund Financial Statements and Schedules, Schedule of Compensation paid to Board Members and Parish President, Schedule of Compensation, Benefits and Other Payments, component unit reporting, and Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 3, 2015, on our consideration of the Parish's internal control over financial reporting and on 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 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.

Carr, Riggs & Ingram, LLC

June 3, 2015



**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

As financial management of the Parish, we offer readers of this financial statement an overview and analysis of the financial activities of the Parish of St. Charles Consolidated Government. This narrative is designed to assist the reader in focusing on significant financial issues, identify changes in the government's financial position, identify any material deviations from the approved budget documents, and identify individual fund issues or concerns.

The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts. It should be read in conjunction with the Letter of Transmittal and the financial statements that begin with Exhibit A-1.

FINANCIAL HIGHLIGHTS

- The assets of the Parish exceeded its liabilities at the close of 2014 by \$374 million. Of this amount, \$285 million is invested in capital assets including infrastructure. Infrastructure assets are only of value to the Parish and cannot be sold. Another \$37 million is considered unrestricted and may be used to meet government's ongoing needs.
- With the implementation of GASB 54 in 2011, the fund balance was divided into 5 new categories as opposed to the previous categories of Reserved and Unreserved. At December 31, 2014, Unassigned fund balance for the General fund was \$9.4 million, 42% of total 2014 General Fund expenditures, while the other categories of Non-spendable, Committed, Restricted, and Assigned held balances of \$443 thousand, \$13.9 million, \$54 thousand and \$21 million respectively, providing an overall 8% increase from the prior year 2013 ending fund balance. This increase is directly attributable to the decrease Capital expenditures that occurred in 2014.
- As of the close of the current year, the Parish's governmental funds reported a combined ending fund balance of \$94.7 million, an increase of \$4.9 million from prior year 2013.
- For the fiscal year ended December 31, 2008, the Parish implemented Governmental Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions* (GASB 45). On March 25, 2013, The Parish Council approved the creation of the St. Charles Retiree Benefits Funding Trust whose assets will be dedicated to providing post employment benefits to retired employees and their beneficiaries and which will be legally protected from creditors. As of December 31, 2014, the Parish has contributed a total of \$3.1 million to the St. Charles Parish Retiree Benefits Funding Trust. As a result of this total funding, the Unfunded Actuarial Accrued Liability of the Parish has decreased from \$27.8 million to \$16.7 million at the end of 2014.

OVERVIEW OF THE FINANCIAL STATEMENTS

Governmental Accounting Standards Board Statement No. 34 greatly changed a government's presentation of financial statement. The statements focus on the government as a whole (government-wide) and the major individual funds. Both perspectives (government-wide and major fund) allow the reader to address relevant questions, broaden a basis for comparison (year to year or government to government) and should enhance the Parish's accountability.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the Parish's finances, in a manner similar to private-sector business.

The *Statement of Net Position* (Exhibit A-1) presents information on all of the government's assets and liabilities, with the difference between the two reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the Parish is improving or deteriorating.

The *Statement of Activities* (Exhibit A-2) presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position 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 result in cash flows only in future fiscal periods. For example, uncollected

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

taxes 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 that are funded by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities and component units.

The government-wide financial statements include not only the Parish itself (known as the primary government), but also three component units: St. Charles Parish Communications District, St. Charles Parish Library Service District No. 1, and St. Charles Parish Hospital Service District. Financial information for the St. Charles Parish Hospital Service District is reported separately from the financial information presented for the primary government itself.

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. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than generic fund types.

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 (see Exhibits A-3 and A-5) is presented on a modified accrual basis of accounting. This is the manner in which the financial plan is typically developed excluding certain timing differences between the budget basis and the generally accepted accounting principle (GAAP) basis. 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 General Fund, Road and Drainage M&O Fund, Recreation M&O Fund, and Sewer General Obligation Bond Sinking Fund as major governmental funds. All other governmental funds are presented in one column, titled Nonmajor Governmental Funds. Combining financial statements of the non-major funds can be found in the Combining and Individual Fund Statements and Schedules that follow the basic financial statements.

Proprietary Funds encompass enterprise 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 statements.

While the total columns on the proprietary fund financial statements for enterprise funds (see Exhibits A-7 through A-9) is the same as the business-type activities columns on the government-wide financial statements, 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 A-4 and A-6).

The flow of current financial resources will reflect bond proceeds and interfund transfers as other financing sources and will show capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations into the Governmental Activities column in the government-wide statements.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Exhibit A-14 contains the notes to the financial statements. They are a required part of the basic financial statements.

Other Information

The combining statements referred to earlier in connection with the non-major governmental funds are presented immediately following the notes. Combining and individual fund statements and schedules include Exhibits B-1 through B-22 of this report.

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

Certain supplementary financial information can be found in Exhibits E-1 through E-20 of this report. These schedules in the Statistical Section are included for additional information and analysis and do not constitute a part of the audited financial statements.

Also included in the report are the auditors' reports, findings, and schedules that comply with the U. S. Office of Management and Budget Circular A-133. This information can be found under the Single Audit section.

The following table reflects the condensed Statement of Net Position for 2014 with comparative figures from 2013:

Parish of St. Charles							
Condensed Statement of Net Position							
December 31, 2014 and 2013							
(in thousands of dollars)							
	Governmental Activities		Business-Type Activities		Total		
	2014	2013	2014	2013	2014	2013	
Assets:							
Current and other assets	\$ 127,587	\$ 123,141	\$ 5,755	\$ 4,761	\$ 133,342	\$ 127,902	
Restricted assets	-	-	6,664	8,023	6,664	8,023	
Capital assets	197,617	194,264	132,965	134,800	330,582	329,064	
Total assets	<u>325,204</u>	<u>317,405</u>	<u>145,384</u>	<u>147,584</u>	<u>470,588</u>	<u>464,989</u>	
Liabilities:							
Current liabilities	9,098	11,016	5,230	4,346	14,328	15,362	
Long-term liabilities	27,580	29,848	28,549	29,630	56,129	59,478	
Total liabilities	<u>36,678</u>	<u>40,864</u>	<u>33,779</u>	<u>33,976</u>	<u>70,457</u>	<u>74,840</u>	
Deferred Inflows from resources							
Advanced Collections	25,868	25,111	-	-	25,868	25,111	
Net Position*							
Net investment in capital assets	181,967	175,990	102,799	103,607	284,766	279,597	
Restricted	43,655	43,104	9,231	9,224	52,886	52,328	
Unrestricted	37,036	32,336	(425)	777	36,611	33,113	
Total Net Position	<u>\$ 262,658</u>	<u>\$ 251,430</u>	<u>\$ 111,605</u>	<u>\$ 113,608</u>	<u>\$ 374,263</u>	<u>\$ 365,038</u>	

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

The Parish continues to maintain a stable current ratio. The current ratio compares current assets to current liabilities and is an indication of the Parish's ability to pay current obligations. The current ratio for governmental activities is 3.65.

Approximately 76% (\$285 million) of the Parish's Net Position as of December 31, 2014, reflects the government's investment in capital assets (land, buildings, infrastructure, machinery and equipment) less any related outstanding debt used to acquire those assets. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 14% (\$53 million) of the Parish's net position are subject to external restrictions on how those assets may be used, such as property tax approved by the electorate for specific purposes. The remaining 10% of net position, referred to as unrestricted (\$37 million), may be used to meet ongoing obligations of the government to citizens and creditors.

At the end of the current fiscal year, the Parish is able to report positive balances in all three categories of net position, both for the governmental as a whole, as well as for its separate governmental and business-type activities.

PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The following table provides a summary of the changes in Net Position for the year ended December 31, 2014 with comparative figures from 2013:

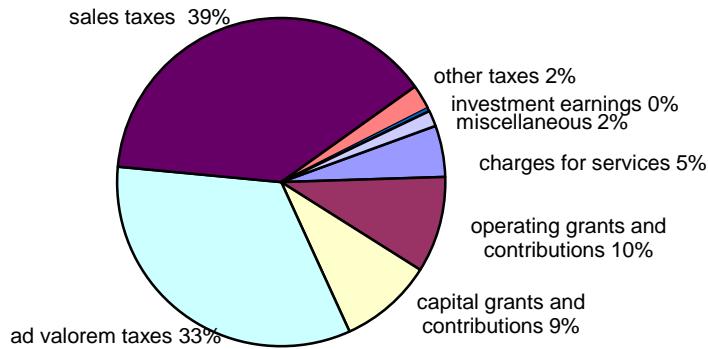
Parish of St. Charles							
Changes in Net Position							
(in thousands of dollars)							
	Governmental Activities		Business-Type Activities		Total		
	2014	2013	2014	2013	2014	2013	
Revenues:							
Program Revenues:							
Charges for services	\$ 3,880	\$ 3,457	\$ 23,575	\$ 21,876	\$ 27,455	\$ 25,333	
Operating grants & contributions	7,292	11,658	79	348	7,371	12,006	
Capital grants & contributions	7,103	5,842	1,248	48	8,351	5,890	
General Revenues:							
Ad valorem taxes	25,644	24,732			25,644	24,732	
Sales taxes	29,754	35,144			29,754	35,144	
Other taxes	1,845	1,113			1,845	1,113	
Other	1,469	1,406	29	6	1,498	1,412	
Total Revenues	<u>76,987</u>	<u>83,352</u>	<u>24,931</u>	<u>22,278</u>	<u>101,918</u>	<u>105,630</u>	
Expenses:							
General government	18,278	18,234	-	-	18,278	18,234	
Public safety	8,822	8,312	-	-	8,822	8,312	
Public works	25,818	25,161	-	-	25,818	25,161	
Health & welfare	5,791	5,799	-	-	5,791	5,799	
Culture & recreation	4,511	4,575	-	-	4,511	4,575	
Economic development & assistance	1,763	2,397	-	-	1,763	2,397	
Interest & other charges on long-term debt	450	532	-	-	450	532	
Waterworks	-	-	12,004	11,300	12,004	11,300	
Wastewater	-	-	11,543	11,558	11,543	11,558	
Solid Waste	-	-	3,713	3,436	3,713	3,436	
Total Expenses	<u>65,433</u>	<u>65,010</u>	<u>27,260</u>	<u>26,294</u>	<u>92,693</u>	<u>91,304</u>	
Increase/(decrease) in net position before transfers	11,554	18,342	(2,329)	(4,016)	9,225	14,326	
Transfers	(326)	(812)	326	812	-	-	
Increase/(decrease) in net position	11,228	17,530	(2,003)	(3,204)	9,225	14,326	
Net Position, beginning	251,430	233,900	113,608	116,812	365,038	350,712	
Net Position, ending	<u>\$ 262,658</u>	<u>\$ 251,430</u>	<u>\$ 111,605</u>	<u>\$ 113,608</u>	<u>\$ 374,263</u>	<u>\$ 365,038</u>	

Financial Analysis of the Government's Funds

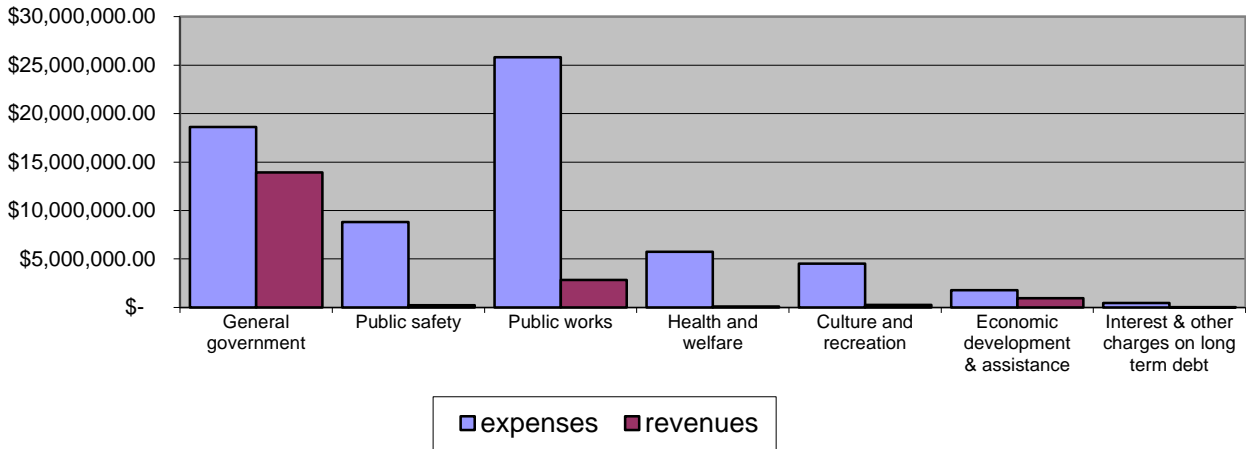
The Parish primarily relies on property and sales taxes to cover the cost of general governmental activities. Program revenues covered approximately 28% of these costs.

**PARISH OF ST. CHARLES
 HAHNVILLE, LOUISIANA
 MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

Revenues by Source - Governmental Activities



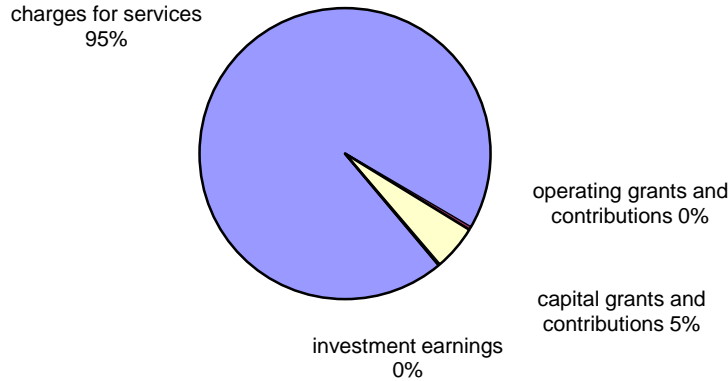
Expenses and Program Revenues - Governmental Activities



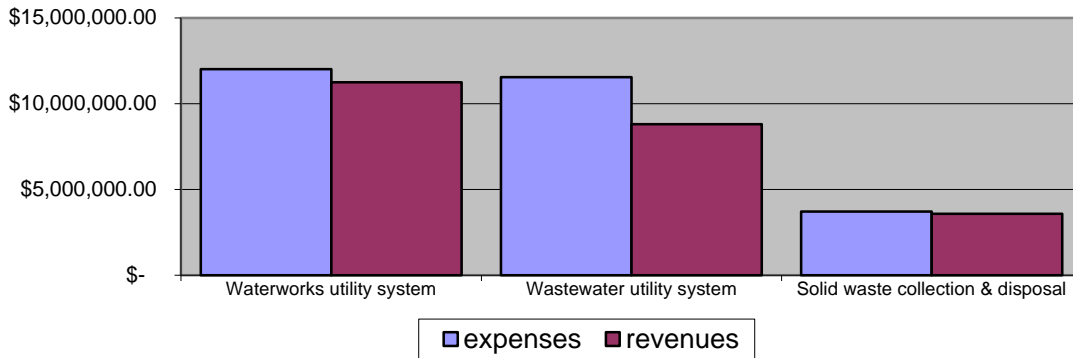
For 2014, the Waterworks utility system reported operating loss of \$714 thousand, while the Wastewater utility system reported an operating loss of \$2.7 million. This means that of the business-type funds, the Wastewater utility system and Waterworks Utility System were not self-sufficient and are operating at a loss each year. The Solid Waste Collection and Disposal fund, a small business-type activity fund, also reported operating loss of \$111 thousand. Rates will need to be adjusted in 2015 to account for the operating losses. Rate increases are set to go into effect starting June of 2015 for all three Enterprise funds.

**PARISH OF ST. CHARLES
 HAHNVILLE, LOUISIANA
 MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)**

Revenues by Source - Business Activities



Expenses and Program Revenues - Business Activities



As noted earlier, the Parish uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

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 requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government’s net resources available for spending at the end of the year.

As of the end of the current year, the primary government’s governmental funds reported combined ending fund balances of \$94.7 million, an increase of \$4.9 million in comparison with the prior year. Approximately 10% of this total amount (\$9.4 million) constitutes *unassigned fund balance*, which is available for spending at the government’s discretion. The remainder of fund balance is broken down into the new categories of GASB 54, to indicate that is not available for new spending because it has already committed: (1) Non-spendable (\$470 thousand), (2) Restricted (\$43.7 million), (3) Committed (\$20 million), and (4) Assigned (\$21 million).

The General Fund is the chief operating fund of the Parish. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$9.4 million.

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

The Road & Drainage Maintenance & Operation Fund is the second largest governmental fund. At the end of the current fiscal year, total fund balance of the Road & Drainage M&O Fund was \$37.7 million. Compared with total fund balance of \$35.9 million at the end of 2013, fund balance increased approximately \$1.8 million during 2014.

The Recreation Maintenance & Operation Fund is the third largest governmental fund. At the end of the current fiscal year, fund balance of the Recreation M&O Fund was \$556 thousand, with zero remaining unassigned. Compared with total fund balance of \$123 thousand at the end of 2013, fund balance increased approximately \$433 thousand during 2013 which can be attributed to additional transfers via the Parish General Fund to help pay the cost of capital improvements.

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

Unrestricted net position of the Solid Waste Collection and Disposal Fund at December 31, 2014, was \$1.3 million.

Unrestricted net position of the Wastewater Utility System was a negative \$2.5 million at December 31, 2014. This fund encompasses all assets associated with sewerage operations, maintenance, and capital improvements held by the Parish. The Parish is currently in the process of developing a commercial rate program with the intention of increasing the revenues for this department. The net investment in capital assets totaled \$69.8 million reflecting the heavy investment in capital assets, while restricted net position totaled \$4.5 million.

Unrestricted net position of the Waterworks Utility System was \$645 thousand at December 31, 2014. This fund encompasses all assets associated with waterworks operations, maintenance, billing & collection, distribution, and capital improvements held by the Parish. The net investment in capital assets totaled \$33 million, with restricted net position totaling \$4.7 million.

General Fund Budgetary Highlights

The Parish's operating budget is prepared according to Louisiana law. During the course of the year, the Parish revises its budget to take into consideration significant changes in revenues and expenditures. Louisiana Revised Statute 39:1311 requires that the budget be revised if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the Parish's operations was adopted as submitted and became effective January 1, 2014 and the Parish Council adopted the final revisions to the budget on December 15, 2014.

A summary showing the Parish's original and final budget is provided in the CAFR at Exhibit A-16. The Parish's year-end actual results were better than had been budgeted, as conservative budgetary practices are customary. Revenues are forecast conservatively and expenditures are budgeted in anticipation of all possible costs and projects. The General Fund actual revenues were less than final budget projections by approximately \$5.4 million and expenditures were under final projections by \$13.5 million. The difference in actual revenues being lower than final budget revenues is attributed to large grants not coming to fruition in 2014 totaling \$1.6 million and \$3.8 million respectively that remained in the 2014 budget. Both grants have corresponding expenditures, of which funds were not spent on, thus the project for which these grants relate to have been placed into the 2015 budget. The remaining difference on the expenditure side is again attributed to projects that were not completed during 2014, mainly the third floor renovation of the St. Charles Parish Courthouse, which again were required to be added back in to the 2015 budget.

Unfortunately, while classified as unrestricted, the net position is earmarked by voter referendum to be used for specific activities within the Parish. Thus, while the Parish as a whole is financially healthy, there are individual funds which are financially strapped.

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

Capital Asset and Debt Administration

Capital Assets

The Parish's investment in capital assets for its governmental and business type activities as of December 31, 2014, amounts to approximately \$331 million (net of accumulated debt and depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, wastewater treatment facilities, waterworks facilities, roads, highways, bridges, and drainage systems. The total increase in the Parish's investment in capital assets for the current fiscal year was approximately \$1.6 million (a \$3.04 million increase for governmental activities and a \$1.8 million decrease for business-type activities).

Additional information on the Parish's capital assets can be found in Note 7 of this report.

Parish of St. Charles						
Capital Assets						
(net of depreciation)						
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$ 10,484,811	\$ 10,141,106	\$ 824,777	\$ 824,777	\$ 11,309,588	\$ 10,965,883
Buildings & improvements	84,969,169	64,421,668	126,421,155	126,209,531	211,390,324	190,631,199
Machinery & equipment	10,395,636	9,895,293	1,774,610	2,038,904	12,170,246	11,934,197
Infrastructure	57,582,537	59,749,009	-	-	57,582,537	59,749,009
Construction in progress	34,185,224	50,057,093	3,944,738	5,726,853	38,129,962	55,783,946
Total	<u>\$ 197,617,377</u>	<u>\$ 194,264,169</u>	<u>\$ 132,965,280</u>	<u>\$ 134,800,065</u>	<u>\$ 330,582,657</u>	<u>\$ 329,064,234</u>

Long-term Debt

At the end of the current fiscal year, St. Charles Parish had a total bonded debt of outstanding of \$45.8 million. Compared to last year, the Parish's total bonded debt decreased by approximately \$3.6 million.

The Parish's general obligation, public improvement, and revenue bonds all carry "AAA" ratings with Standard & Poor's, which is the highest possible rating.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for St. Charles Parish is \$136,303,122 which is significantly in excess of the Parish's outstanding general obligation debt.

Additional information on the Parish's long-term debt can be found in Note 11 of this report.

Parish of St. Charles						
Outstanding Debt						
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
General obligation bonds	\$ 12,500,000	\$ 14,875,000	\$ -	\$ -	\$ 12,500,000	\$ 14,875,000
Public improvement bonds	3,150,000	3,400,000	-	-	3,150,000	3,400,000
Revenue bonds	-	-	30,165,219	31,192,890	30,165,219	31,192,890
Total	<u>\$ 15,650,000</u>	<u>\$ 18,275,000</u>	<u>\$ 30,165,219</u>	<u>\$ 31,192,890</u>	<u>\$ 45,815,219</u>	<u>\$ 49,467,890</u>

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

Economic Factors and Next Year's Budget

The 2014 average annual unemployment rate for St. Charles Parish was 5.3%, which is a 13% improvement from a year ago. This rate is also lower than the state's average unemployment rate of 5.5% as well as the national average rate of 6.2%.

The Parish's sales tax collections for 2014 were \$29.7 million, which was a decrease of 15% from last year's sales tax collections of \$35.1 million, a direct result of the approximate \$3 billion of capital investment projects taking place in 2012 and concluding in 2013, versus the just under \$200 million that took place 2014.

Overall, local employers announced approximately \$2 billion worth of industrial projects in 2014, which will generate over 180 job opportunities for local residents.

Ad valorem tax collections did increase by \$911 thousand, representing a 4% increase, which is primarily attributable to the 5% increase in St. Charles Parish's taxable assessed value from 2013.

According to the US Census Bureau, the population of the Parish grew by approximately 10% since the 2000 census.

In March of 2015, the Parish successfully refunded the Water Revenue Refunding Bonds, Series 2007A, resulting in a Net Present Value benefit of \$921 thousand for the Waterworks Department.

In May of 2015, a new 4 mill ad valorem tax was approved by the residents of St. Charles Parish for the purpose of constructing the West Bank Hurricane Protection levee. The residents also approved a 2.2 mill ad valorem tax for Limited Tax bonds for much needed capital improvement for the Parish's Wastewater system.

The Parish's elected and appointed officials considered these and many other factors when preparing and adopting the 2014 budget. The priorities are as follows:

All Parish employees will work in a safe environment where each department is adequately staffed, trained, and equipped to effectively carry out their missions.

Drainage, streets, road lighting, and other infrastructure will be well maintained.

The water and sewer system will meet the environmental needs of the Parish.

The Parish's Judicial System, prison and volunteer fire departments will be adequately supported to provide a safe community for our citizens.

Parish parks will be maintained to provide recreational opportunities for our citizens.

Development of business enterprises will be encouraged to provide economic opportunities for our citizens.

To the extent permitted by our remaining resources, quality-of-life projects will be pursued.

Requests for Information

For all those with an interest in the government's finances, this financial report is designed to provide a general overview of the finances of the Parish of St. Charles. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Finance Department, P.O. Box 302, Hahnville, LA 70057-0302.



Parish of St. Charles
Statement of Net Position
December 31, 2014

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 1,704,337	\$ 112,900	\$ 1,817,237	\$ 134,377
Investments	91,136,263	1,483,658	92,619,921	8,408,106
Receivables, net	29,690,795	3,203,924	32,894,719	13,038,573
Due from other governments	4,581,936	485,838	5,067,774	17,148
Due from primary government	-	-	-	6,057
Inventory	-	433,829	433,829	1,212,929
Prepaid items	469,726	34,771	504,497	506,602
Other assets	4,270	182	4,452	1,733,587
Restricted assets:				
Cash and cash equivalents	-	87,535	87,535	2,657,898
Investments	-	6,576,622	6,576,622	-
Capital assets, net				
Land	10,484,811	824,777	11,309,588	1,590,676
Infrastructure	57,582,536	-	57,582,536	-
Plant and equipment	95,364,805	128,195,765	223,560,570	29,333,127
Construction in progress	34,185,224	3,944,738	38,129,962	7,062,725
Total assets	<u>\$ 325,204,703</u>	<u>\$ 145,384,539</u>	<u>\$ 470,589,242</u>	<u>\$ 65,701,805</u>
LIABILITIES				
Cash overdrafts	\$ -	\$ -	\$ -	\$ 310,998
Accounts payable and other current liabilities	5,459,673	1,213,267	6,672,940	6,443,974
Internal balances	(608,059)	608,059	-	-
Due to component units	6,057	-	6,057	-
Due to other governments	254,389	-	254,389	-
Interest payable	92,047	-	92,047	-
Other liabilities and accruals	1,039,075	270,428	1,309,503	3,176,757
Liabilities payable from restricted assets	-	1,521,940	1,521,940	-
Non-current liabilities:				
Amounts due within one year	3,125,000	1,616,000	4,741,000	3,752,843
Amounts due beyond one year	27,310,425	28,549,219	55,859,644	47,385,158
Multi-employer Pension Liability	-	-	-	4,100,757
Other non-current liabilities	-	-	-	17,452
Total liabilities	<u>36,678,607</u>	<u>33,778,913</u>	<u>70,457,520</u>	<u>65,187,939</u>
DEFERRED INFLOWS OF RESOURCES				
Advances	25,868,468	-	25,868,468	5,521,842
Total deferred inflows of resources	<u>25,868,468</u>	<u>-</u>	<u>25,868,468</u>	<u>5,521,842</u>
NET POSITION				
Net investment in capital assets	181,967,376	102,800,061	284,767,437	(2,831,576)
Restricted for:				
Maintenance/Operations	25,773,560	-	25,773,560	-
Debt service	4,848,261	2,865,761	7,714,022	-
Capital projects	1,280,366	6,365,219	7,645,585	265,722
Special Revenues	11,752,537	-	11,752,537	-
Unrestricted	37,035,528	(425,415)	36,610,113	(2,442,122)
Total net position	<u>\$ 262,657,628</u>	<u>\$ 111,605,626</u>	<u>\$ 374,263,254</u>	<u>\$ (5,007,976)</u>

The notes to the financials are an integral part of this statement.

Parish of St. Charles
Statement of Activities
For the Year Ended December 31, 2014

Functions/Programs	Program Revenues			Capital Grants and Contributions
	Expenses	Charges for Services	Operating Grants and Contributions	
Primary government:				
Governmental activities:				
General government	\$ 18,278,012	\$ 3,529,181	\$ 5,194,070	\$ 5,192,955
Public safety	8,821,956	-	208,520	-
Public works	25,818,325	102,722	850,993	1,873,662
Health and welfare	5,791,088	-	93,481	-
Culture and recreation	4,509,617	248,514	-	-
Economic development and assistance	1,763,281	-	944,998	-
Interest & other charges on long-term debt	450,422	-	-	-
Transfers- Capital Contributions	-	-	-	36,607
Total governmental activities	65,432,701	3,880,417	7,292,062	7,103,224
Business-type activities:				
Waterworks utility system	12,003,522	11,174,372	79,394	-
Wastewater utility system	11,543,076	8,815,790	-	1,248,414
Solid waste collection and disposal	3,713,140	3,583,537	-	-
Total business-type activities	27,259,738	23,573,699	79,394	1,248,414
Total primary government	\$ 92,692,439	\$ 27,454,116	\$ 7,371,456	\$ 8,351,638
Component units:				
Communications district	\$ 1,653,659	\$ 658,326	\$ 1,150,057	\$ -
Library service district no. 1	4,757,360	46,825	88,331	-
Hospital service district	40,286,465	22,423,686	6,912,350	714,000
Total component units	\$ 46,697,484	\$ 23,128,837	\$ 8,150,738	\$ 714,000

General revenues:
Taxes:
 Ad valorem taxes
 Sales taxes
 Maintenance tax
 Alcoholic beverage tax
 Airport expansion agreement
 Cable TV franchise tax
 Investment earnings
 Miscellaneous
Transfers (to) from other funds
 Total general revenues and transfers
Changes in net position
Net Position, beginning
Net Position, ending

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (4,361,806)	\$ -	\$ (4,361,806)	\$ -
(8,613,436)	-	(8,613,436)	-
(22,990,948)	-	(22,990,948)	-
(5,697,607)	-	(5,697,607)	-
(4,261,103)	-	(4,261,103)	-
(818,283)	-	(818,283)	-
(450,422)	-	(450,422)	-
36,607	-	36,607	-
<u>(47,156,998)</u>	<u>-</u>	<u>(47,156,998)</u>	<u>-</u>
-	(749,756)	(749,756)	-
-	(1,478,872)	(1,478,872)	-
-	(129,603)	(129,603)	-
-	<u>(2,358,231)</u>	<u>(2,358,231)</u>	<u>-</u>
<u>\$ (47,156,998)</u>	<u>\$ (2,358,231)</u>	<u>\$ (49,515,229)</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 154,724
-	-	-	(4,622,204)
-	-	-	(10,236,429)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,703,909)</u>
\$ 25,644,015	\$ 15	\$ 25,644,030	\$ 9,023,371
29,753,818	-	29,753,818	-
-	-	-	2,907,938
46,431	-	46,431	-
974,547	-	974,547	-
823,155	-	823,155	-
268,392	32,798	301,190	102,078
1,200,372	(3,906)	1,196,466	8,929
(326,134)	326,134	-	-
<u>58,384,596</u>	<u>355,041</u>	<u>58,739,637</u>	<u>12,042,316</u>
11,227,598	(2,003,190)	9,224,408	(2,661,593)
251,430,030	113,608,816	365,038,846	(2,346,383)
<u>\$ 262,657,628</u>	<u>\$ 111,605,626</u>	<u>\$ 374,263,254</u>	<u>\$ (5,007,976)</u>

Parish of St. Charles
 Balance Sheet
 Governmental Funds
 December 31, 2014

	General Fund	Road & Drainage Maintenance & Operation	Recreation Maintenance & Operation
ASSETS			
Cash and cash equivalents	\$ 1,449,461	\$ 27,940	\$ 3,959
Investments	41,010,050	36,816,258	758,961
Receivables, net:			
Ad valorem taxes	3,887,225	7,283,945	3,641,975
Sales taxes	1,562,803	1,786,057	-
Accounts	551	-	2,547
Other	369,648	59,172	5,368
Due from other funds	632,223	8,099	-
Due from other governments	1,299,495	1,137,003	204
Prepaid items	442,910	384	1,150
Other assets	2,095	1,125	450
Total assets	\$ 50,656,461	\$ 47,119,983	\$ 4,414,614
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,040,452	\$ 1,669,542	\$ 163,668
Contracts payable	20,782	135,788	-
Due to other funds	27,057	-	150
Due to component units	-	-	-
Due to other governments	9,962	-	-
Other liabilities	639,643	272,704	53,232
Total liabilities	1,737,896	2,078,034	217,050
 DEFERRED INFLOWS OF RESOURCES			
Advances	4,042,325	7,328,651	3,641,975
Unavailable Revenues	-	-	-
Total deferred inflows of resources	4,042,325	7,328,651	3,641,975
 Fund balances:			
Nonspendable:	442,910	384	1,150
Restricted:	53,538	33,558,559	18,217
Committed:	13,940,018	4,154,355	536,222
Assigned:	21,019,738	-	-
Unassigned:	9,420,036	-	-
Total fund balances	44,876,240	37,713,298	555,589
 Total liabilities and fund balances	\$ 50,656,461	\$ 47,119,983	\$ 4,414,614

The notes to the financials are an integral part of this statement.

Sewer General Obligation Sinking	Nonmajor Governmental Funds	Total Governmental Funds
\$ 695	\$ 222,282	\$ 1,704,337
4,192,183	8,358,811	91,136,263
2,697,763	8,151,138	25,662,046
-	223,258	3,572,118
-	-	3,098
-	19,345	453,533
-	3,059	643,381
-	2,145,234	4,581,936
-	25,282	469,726
-	600	4,270
<u>\$ 6,890,641</u>	<u>\$ 19,149,009</u>	<u>\$ 128,230,708</u>
\$ -	\$ 2,222,893	\$ 5,096,555
-	206,548	363,118
-	8,115	35,322
-	6,057	6,057
-	244,427	254,389
-	73,496	1,039,075
<u>-</u>	<u>2,761,536</u>	<u>6,794,516</u>
2,697,763	8,157,754	25,868,468
-	881,085	881,085
<u>2,697,763</u>	<u>9,038,839</u>	<u>26,749,553</u>
-	25,282	469,726
4,192,878	5,831,532	43,654,724
-	1,439,688	20,070,283
-	54,134	21,073,872
-	(2,002)	9,418,034
<u>4,192,878</u>	<u>7,348,634</u>	<u>94,686,639</u>
<u>\$ 6,890,641</u>	<u>\$ 19,149,009</u>	<u>\$ 128,230,708</u>

The notes to the financials are an integral part of this statement.

Parish of St. Charles
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 December 31, 2014

Fund Balances- total governmental funds		\$ 94,686,639
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable revenues are reported in the governmental fund but not in governmental activities.		881,085
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets, non depreciable	\$ 59,525,482	
Governmental capital assets, depreciable	285,901,011	
Less accumulated depreciation	<u>(147,809,117)</u>	197,617,376
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Amount Due in One Year	(3,125,000)	
General obligation bonds	(9,905,000)	
Public improvement bonds	(2,890,000)	
Net OPEB Obligation	(12,468,259)	
Judgements & Claims Payable	<u>(2,047,166)</u>	(30,435,425)
Interest Payable		<u>(92,047)</u>
Total Net Position- Governmental Activities		<u><u>\$ 262,657,628</u></u>

The notes to the financials are an integral part of this statement.



Parish of St. Charles
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For The Year Ended December 31, 2014

	<u>General</u>	<u>Road & Drainage Maintenance & Operation</u>	<u>Recreation Maintenance & Operation</u>
REVENUES			
Taxes:			
Ad valorem taxes	\$ 3,811,554	\$ 7,142,288	\$ 3,571,047
Sales taxes	12,402,988	14,876,897	-
Other taxes	1,844,133	-	-
Licenses and permits	1,371,735	-	-
Intergovernmental revenues	5,194,070	2,228,213	-
Fees, charges, and commissions	642,944	102,722	248,514
Fines and forfeitures	189,811	-	-
Investment earnings	143,314	104,724	623
Miscellaneous	1,150,603	204	45,787
Total revenues	<u>26,751,152</u>	<u>24,455,048</u>	<u>3,865,971</u>
EXPENDITURES			
Current:			
General government	13,748,099	-	-
Public safety	3,315,492	4,495	-
Public works	-	16,168,420	-
Health and welfare	2,253,295	-	-
Culture and recreation	-	-	3,378,130
Economic development and assistance	797,073	-	-
Debt service:			
Principal	-	-	-
Interest and other charges	-	-	-
Capital outlay	2,190,749	6,607,762	1,034,651
Total expenditures	<u>22,304,708</u>	<u>22,780,677</u>	<u>4,412,781</u>
Excess (deficiency) of revenues over expenditures	<u>4,446,444</u>	<u>1,674,371</u>	<u>(546,810)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	650,858	465,525	979,399
Transfers out	(1,772,164)	(350,000)	-
Proceeds from the sale of assets	56	-	-
Compensation For Loss/Damaged Assets	-	1,419	-
Total other financing sources	<u>(1,121,250)</u>	<u>116,944</u>	<u>979,399</u>
Net change in fund balance	3,325,194	1,791,315	432,589
Fund balances—beginning	<u>41,551,046</u>	<u>35,921,983</u>	<u>123,000</u>
Fund balances—ending	<u>\$ 44,876,240</u>	<u>\$ 37,713,298</u>	<u>\$ 555,589</u>

Sewer GO Sinking	Nonmajor Governmental Funds	Total Governmental Funds
\$ 3,126,399	\$ 7,992,727	\$ 25,644,015
-	2,473,933	29,753,818
-	-	1,844,133
-	-	1,371,735
-	6,055,311	13,477,594
-	114,760	1,108,940
-	1,209,931	1,399,742
2,090	17,641	268,392
-	3,778	1,200,372
<u>3,128,489</u>	<u>17,868,081</u>	<u>76,068,741</u>
98	1,179,844	14,928,041
-	5,162,652	8,482,639
-	1,232,384	17,400,804
-	3,402,529	5,655,824
-	-	3,378,130
-	944,998	1,742,071
2,375,000	250,000	2,625,000
382,279	100,498	482,777
-	6,292,267	16,125,429
<u>2,757,377</u>	<u>18,565,172</u>	<u>70,820,715</u>
<u>371,112</u>	<u>(697,091)</u>	<u>5,248,026</u>
-	246,000	2,341,782
-	(545,752)	(2,667,916)
-	-	56
-	-	1,419
<u>-</u>	<u>(299,752)</u>	<u>(324,659)</u>
371,112	(996,843)	4,923,367
<u>3,821,766</u>	<u>8,345,477</u>	<u>89,763,272</u>
<u>\$ 4,192,878</u>	<u>\$ 7,348,634</u>	<u>\$ 94,686,639</u>

Parish of St. Charles
 Reconciliation of The Statement of Revenues,
 Expenditures, and Changes in Fund Balances
 of Governmental Funds to The Statement of Activities
 For The Year Ended December 31, 2014

Net change in fund balances - total governmental funds \$ 4,923,367

Amounts reported in governmental activities are different because:

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

Capital outlay	\$ 16,125,429	
Depreciation expense		
General government	(952,459)	
Public safety	(339,317)	
Public works	(8,417,521)	
Health and welfare	(135,264)	
Culture and recreation	(1,131,487)	
Economic development and assistance	(21,210)	
	(10,997,258)	5,128,171

Loss on Disposal of Assets (1,811,571)

Transfers of construction in progress to the governmental activities from the component unit. 36,607

Reversal of unavailable revenues 881,085

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 and discounts when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Claims and judgments paid	178,396	
Postemployment Benefits Paid	1,301,275	
Increase in Post Employment Benefits Obligation	(1,053,855)	
Claims and judgments incurred	(1,013,232)	
Principal payments	2,625,000	2,037,584

Difference in interest cost on the modified accrual basis as reported in the fund statements versus interest expense on the full accrual basis. 32,355

Change in net position of governmental activities \$ 11,227,598

Parish of St. Charles
Statement of Net Position
Proprietary Funds
December 31, 2014

ASSETS	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
Current assets:				
Cash and cash equivalents	\$ 108,022	\$ 4,602	\$ 276	\$ 112,900
Investments	627,370	-	856,288	1,483,658
Accounts receivable, net	2,031,927	836,185	306,409	3,174,521
Other receivables, net	16,624	12,779	-	29,403
Due from other funds	-	2,010,901	597,372	2,608,273
Due from other governments	2,655	483,183	-	485,838
Inventory	433,829	-	-	433,829
Prepaid items	8,028	20,183	6,560	34,771
Utility deposits	-	182	-	182
Restricted assets:				
Cash and cash equivalents	29,991	57,544	-	87,535
Investments	6,576,622	-	-	6,576,622
Total current assets	<u>9,835,068</u>	<u>3,425,559</u>	<u>1,766,905</u>	<u>15,027,532</u>
Noncurrent assets:				
Capital assets:				
Land	143,496	681,281	-	824,777
Buildings & improvements	87,216,500	126,426,413	-	213,642,913
Machinery & equipment	3,371,488	12,219,653	-	15,591,141
Construction in progress	537,086	3,407,652	-	3,944,738
Total capital assets	<u>91,268,570</u>	<u>142,734,999</u>	<u>-</u>	<u>234,003,569</u>
Accumulated depreciation	<u>(32,451,109)</u>	<u>(68,587,180)</u>	<u>-</u>	<u>(101,038,289)</u>
Net capital assets	<u>58,817,461</u>	<u>74,147,819</u>	<u>-</u>	<u>132,965,280</u>
Total assets	<u>68,652,529</u>	<u>77,573,378</u>	<u>1,766,905</u>	<u>147,992,812</u>
LIABILITIES				
Current liabilities:				
Accounts payable	227,123	496,101	385,326	1,108,550
Contracts payable	-	104,717	-	104,717
Due to other funds	2,581,225	635,107	-	3,216,332
Other payables and accruals	135,943	133,330	1,155	270,428
Current liabilities payable from restricted assets:				
Current maturities of long term debt	895,000	721,000	-	1,616,000
Deposits	1,521,940	-	-	1,521,940
Total current liabilities	<u>5,361,231</u>	<u>2,090,255</u>	<u>386,481</u>	<u>7,837,967</u>
Noncurrent liabilities:				
Revenue bonds payable	24,910,000	3,639,219	-	28,549,219
Total noncurrent liabilities	<u>24,910,000</u>	<u>3,639,219</u>	<u>-</u>	<u>28,549,219</u>
Total liabilities	<u>30,271,231</u>	<u>5,729,474</u>	<u>386,481</u>	<u>36,387,186</u>
NET POSITION				
Net investment in capital assets	33,012,461	69,787,600	-	102,800,061
Restricted for debt service	2,120,938	744,823	-	2,865,761
Restricted for capital projects	2,602,885	3,762,334	-	6,365,219
Unrestricted	645,014	(2,450,853)	1,380,424	(425,415)
Total net position	<u>\$ 38,381,298</u>	<u>\$ 71,843,904</u>	<u>\$ 1,380,424</u>	<u>\$ 111,605,626</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Proprietary Funds
Statement of Revenues, Expenses
and Changes in Fund Net Position
For the year ended December 31, 2014

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
OPERATING REVENUES				
Charges for services	\$ 10,396,660	\$ 8,672,108	\$ 3,583,537	\$ 22,652,305
Connection and service fees	207,910	56,475	-	264,385
Sewer development revenues	-	86,290	-	86,290
Delinquent charges	514,879	-	-	514,879
Miscellaneous	54,923	917	-	55,840
Total operating revenues	<u>11,174,372</u>	<u>8,815,790</u>	<u>3,583,537</u>	<u>23,573,699</u>
OPERATING EXPENSES				
Personnel services	5,004,132	4,381,895	41,537	9,427,564
Operating services	1,853,531	2,184,502	3,620,198	7,658,231
Materials and supplies	1,356,958	1,043,357	8,704	2,409,019
Other services and charges	40,318	64,625	21,263	126,206
Depreciation	2,504,045	3,625,763	-	6,129,808
Intergovernmental	-	219,039	21,438	240,477
Total operating expenses	<u>10,758,984</u>	<u>11,519,181</u>	<u>3,713,140</u>	<u>25,991,305</u>
Operating income (loss)	<u>415,388</u>	<u>(2,703,391)</u>	<u>(129,603)</u>	<u>(2,417,606)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	26,428	5,899	471	32,798
Grants	79,394	-	-	79,394
Loss on Sale of Assets	9,064	(12,955)	-	(3,891)
Bond interest and paying agent fees	(1,244,538)	(23,895)	-	(1,268,433)
Total non-operating revenues (expenses)	<u>(1,129,652)</u>	<u>(30,951)</u>	<u>471</u>	<u>(1,160,132)</u>
Income (loss) before contributions and transfers	(714,264)	(2,734,342)	(129,132)	(3,577,738)
Capital contributions	-	1,248,414	-	1,248,414
Transfers in	-	433,192	27,048	460,240
Transfers out	(125,000)	-	(9,106)	(134,106)
Changes in net position	(839,264)	(1,052,736)	(111,190)	(2,003,190)
Total net position - beginning	<u>39,220,562</u>	<u>72,896,640</u>	<u>1,491,614</u>	<u>113,608,816</u>
Total net position - ending	<u>\$ 38,381,298</u>	<u>\$ 71,843,904</u>	<u>\$ 1,380,424</u>	<u>\$ 111,605,626</u>

The notes to the financial statements are an integral part of this statement.



Parish of St. Charles
Proprietary Funds
Statement of Cash Flows
For The Year Ended December 31, 2014

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 11,096,522	\$ 8,210,068	\$ 3,554,372	\$ 22,860,962
Receipts (payments) from interfund services provided	4,469	(1,279,259)	2,303	(1,272,487)
Other receipts	54,923	917	-	55,840
Payments to suppliers	(3,340,574)	(3,319,880)	(3,595,391)	(10,255,845)
Payments to employees	(4,982,093)	(4,356,904)	(41,363)	(9,380,360)
Receipts (payments) for interfund services used	1,281,214	635,077	-	1,916,291
Net cash provided (used) by operating activities	<u>4,114,461</u>	<u>(109,981)</u>	<u>(80,079)</u>	<u>3,924,401</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers to General Fund	(125,000)	-	(9,106)	(134,106)
Advances from Other Funds	-	433,192	27,048	460,240
Subsidy of Federal Grants	79,394	-	-	79,394
Net cash provided (used) by noncapital financing activities	<u>(45,606)</u>	<u>433,192</u>	<u>17,942</u>	<u>405,528</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	(1,489,686)	(1,556,923)	-	(3,046,609)
Principal paid on capital debt	(855,000)	(172,671)	-	(1,027,671)
Interest paid on capital debt	(1,244,538)	(23,895)	-	(1,268,433)
Proceeds from sales of capital assets	9,064	(12,955)	-	(3,891)
Net cash provided (used) by capital and related financing activities	<u>(3,580,160)</u>	<u>(1,766,444)</u>	<u>-</u>	<u>(5,346,604)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds(Sales) of Investments	(566,911)	1,494,444	61,160	988,693
Interest received on investments	26,428	5,899	471	32,798
Net cash provided (used) by investing activities	<u>(540,483)</u>	<u>1,500,343</u>	<u>61,631</u>	<u>1,021,491</u>
Net Increase (decrease) in cash and cash equivalents	(51,788)	57,110	(506)	4,816
Cash and Cash Equivalents, Beginning of Year	189,801	5,036	782	195,619
Cash and Cash Equivalents, End of Year	<u>\$ 138,013</u>	<u>\$ 62,146</u>	<u>\$ 276</u>	<u>\$ 200,435</u>

Parish of St. Charles
Proprietary Funds (Continued)
Statement of Cash Flows
For The Year Ended December 31, 2014

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
RECONCILIATION OF YEAR END BALANCES TO STATEMENT OF NET POSITION EXHIBIT A-11				
Cash and cash equivalents	\$ 108,022	\$ 4,602	\$ 276	\$ 112,900
Restricted cash and cash equivalents	29,991	57,544	-	87,535
Total ending cash	<u>\$ 138,013</u>	<u>\$ 62,146</u>	<u>\$ 276</u>	<u>\$ 200,435</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED				
Operating income (loss)	\$ 415,388	\$ (2,703,391)	\$ (129,603)	\$ (2,417,606)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	2,504,045	3,625,763	-	6,129,808
(Increase) decrease in accounts receivable	(124,339)	(126,673)	(29,165)	(280,177)
(Increase) decrease in intergovernmental receivables	101,412	(478,132)	-	(376,720)
(Increase) decrease in due from other funds	4,469	(1,279,259)	2,303	(1,272,487)
(Increase) decrease in inventories	33,829	-	-	33,829
(Increase) decrease in prepaid items	14,062	(3,355)	(6,560)	4,147
(Increase) decrease in customer deposits	55,050	-	-	55,050
(Increase) decrease in accounts payable	(192,708)	194,998	82,772	85,062
(Increase) decrease in other liabilities	22,039	24,991	174	47,204
(Increase) decrease in due to other funds	1,281,214	635,077	-	1,916,291
Total adjustments	<u>3,699,073</u>	<u>2,593,410</u>	<u>49,524</u>	<u>6,342,007</u>
Net cash provided by (used in) operating activities	<u>\$ 4,114,461</u>	<u>\$ (109,981)</u>	<u>\$ (80,079)</u>	<u>\$ 3,924,401</u>
SCHEDULE OF NONCASH NONCAPITAL FINANCING, CAPITAL & RELATED FINANCING, AND NONCASH INVESTING ACTIVITIES				
Contributed Capital Assets	\$ -	\$ 1,248,414	\$ -	\$ 1,248,414
Change in fair value of investments	<u>\$ (1,600)</u>	<u>\$ (3,070)</u>	<u>\$ -</u>	<u>\$ (4,670)</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Statement of Fiduciary Net Position
Other Post-Employment Benefits Trust Fund
December 31, 2014

ASSETS

Cash and Cash Equivalents

Money Market	\$ 3,166,190
Total assets	<u>\$ 3,166,190</u>

LIABILITIES

Liabilities:

Held in trust for other post-employment benefits	\$ 3,166,190
Total liabilities	<u>3,166,190</u>

Net Position

	<u>\$ -</u>
--	-------------

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Statement of Changes in Fiduciary Net Position
Other Post-Employment Benefits Trust Fund
For The Year Ended December 31, 2014

Asset	Beginning	Addition	Deduction	Ending
Money Market	<u>\$ 2,500,000</u>	<u>\$ 677,908</u>	<u>\$ 11,718</u>	<u>\$ 3,166,190</u>
Liability				
Held in trust for other post-employment benefits	<u>\$ 2,500,000</u>	<u>\$ 677,908</u>	<u>\$ 11,718</u>	<u>\$ 3,166,190</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Combining Statement of Net Position
All Discretely Presented Component Units
December 31, 2014

	Governmental Fund Types	
	Communications District	Library Service District No. 1
ASSETS		
Cash and cash equivalents	\$ 1,619	\$ 2,435
Investments	2,414,493	5,993,613
Receivables, net:		
Ad valorem taxes	-	5,456,834
Accounts	-	-
Other	151,080	53,362
Due from other governments	16,866	282
Due from primary government	6,057	-
Inventory	-	-
Prepaid items	-	-
Deposits and other assets	-	-
Restricted assets:		
Cash	-	-
Capital assets, net		
Land	-	-
Plant & equipment	636,424	1,799,033
Construction in progress	-	-
Total assets	\$ 3,226,539	\$ 13,305,559
LIABILITIES		
Cash overdrafts	\$ -	\$ -
Accounts payable	69,340	80,074
Bonds and notes payable - current	-	-
Other liabilities	-	81,149
Non-current liabilities:		
Bonds and notes payable	-	-
Multi-employer Pension Liability	-	-
Capital Leases Deposits	-	-
Total liabilities	69,340	161,223
DEFERRED INFLOWS OF RESOURCES		
Advances	-	5,521,842
Total deferred inflow of resources	-	5,521,842
NET POSITION		
Net investment on capital assets	636,424	1,799,033
Restricted for:		
Capital projects	-	265,722
Unrestricted	2,520,775	5,557,739
Total net position	\$ 3,157,199	\$ 7,622,494

The notes to the financial statements are an integral part of this statement.

Proprietary Fund Type

<u>Hospital Service District</u>	<u>Total all Component Units</u>
\$ 130,323	\$ 134,377
-	8,408,106
-	5,456,834
7,288,099	7,288,099
89,198	293,640
-	17,148
-	6,057
1,212,929	1,212,929
506,602	506,602
1,733,587	1,733,587
2,657,898	2,657,898
1,590,676	1,590,676
26,897,670	29,333,127
7,062,725	7,062,725
<u>\$ 49,169,707</u>	<u>\$ 65,701,805</u>
\$ 310,998	\$ 310,998
6,294,560	6,443,974
3,752,843	3,752,843
3,095,608	3,176,757
47,385,158	47,385,158
4,100,757	4,100,757
17,452	17,452
<u>64,957,376</u>	<u>65,187,939</u>
-	<u>5,521,842</u>
-	<u>5,521,842</u>
(5,267,033)	(2,831,576)
-	265,722
(10,520,636)	(2,442,122)
<u>\$ (15,787,669)</u>	<u>\$ (5,007,976)</u>

Parish of St. Charles
Combining Statement of Activities
All Discretely Presented Component Units
For The Year Ended December 31, 2014

	Communications District	Library Service District No. 1
EXPENSES	<u>\$ 1,653,659</u>	<u>\$ 4,757,360</u>
PROGRAM REVENUES:		
Charges for services	658,326	46,825
Operating grants and contributions	1,150,057	88,331
Capital grants and contributions	<u>-</u>	<u>-</u>
Net program (expenses) revenue	<u>154,724</u>	<u>(4,622,204)</u>
GENERAL REVENUES:		
Taxes:		
Ad Valorem	-	5,350,663
Maintenance	-	-
Investment earnings	7,658	18,268
Proceeds from sale of assets	-	1,041
Miscellaneous	-	7,888
Total general revenues	<u>7,658</u>	<u>5,377,860</u>
Change in net position	162,382	755,656
Net Position, beginning	<u>2,994,817</u>	<u>6,866,838</u>
Net Position, ending	<u><u>\$ 3,157,199</u></u>	<u><u>\$ 7,622,494</u></u>

The notes to the financial statements are an integral part of this statement.

Hospital Service District	Total all Component Units
<u>\$ 40,286,465</u>	<u>\$ 46,697,484</u>
22,423,686	23,128,837
6,912,350	8,150,738
<u>714,000</u>	<u>714,000</u>
<u>(10,236,429)</u>	<u>(14,703,909)</u>
3,672,708	9,023,371
2,907,938	2,907,938
76,152	102,078
-	1,041
-	7,888
<u>6,656,798</u>	<u>12,042,316</u>
(3,579,631)	(2,661,593)
<u>(12,208,038)</u>	<u>(2,346,383)</u>
<u><u>\$ (15,787,669)</u></u>	<u><u>\$ (5,007,976)</u></u>

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Parish of St. Charles (the “Parish”) have been prepared in conformity with generally accepted accounting principles (“GAAP”) as applied to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The government’s significant accounting policies are described below.

a. Financial Reporting Entity

St. Charles Parish Council (the “Council”) is the governing authority for the Parish, a political subdivision of the State of Louisiana, as authorized by the Constitution of the State of Louisiana. The Council consists of nine members of which two members are elected parish wide to represent the entire parish and seven members are elected to represent each of the seven districts. The Parish President, elected by the voters of the Parish, is the chief executive officer of the Parish and is responsible for carrying out the policies adopted by the Council and for administering all Parish departments, offices, agencies, and special districts.

The basic criterion for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit’s reporting entity for basic financial statements is financial accountability. Financial accountability includes appointment of a voting majority of the organization’s governing body and the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship between the primary government and the other organization. In addition, an organization that is fiscally dependent on the primary government or has a potential to provide specific financial benefits to the primary government should be included in the reporting entity.

As required by generally accepted accounting principles, the financial statements of the reporting entity present the primary government (the Parish) and its component units. The component units discussed below are included in the Parish’s reporting entity because of the significance of their operational or financial relationships with the Parish.

Blended Component Unit

Based on the previous criteria, the Parish has determined that the following component units should be included in the reporting entity of the Parish. For financial reporting purposes, these entities are reported as if they were part of the Parish’s operations:

Consolidated Waterworks and Wastewater District No. 1

On March 4, 1991, in accordance with the provisions of Chapters 22 and 22A of Title 33 of the Louisiana Revised Statutes of 1950, as amended, the Consolidated Waterworks and Wastewater District No. 1 was created by Parish ordinance No. 91-3-2. The District was created to operate, maintain, and administer a combined wastewater and waterworks system within the parish-wide boundaries. The District separates financial reporting of its operations into two funds, the Waterworks Utility System fund and the Wastewater Utility System fund. The district is governed by the same elected Council that governs the Parish and is therefore included in the Parish’s financial report as a blended component unit. Both funds of the District are reported as blended proprietary funds. The District does not issue separate financial statements. The District has a fiscal year ending December 31.

Discretely Presented Component Units

The component units’ column in the government-wide financial statements includes the financial data of the Parish’s discretely presented component units. These units are reported in separate columns apart from the primary governments to emphasize that they are all legally separate from the Parish.

1. St. Charles Parish Communications District

The Communications District was established by parish ordinance on August 4, 1986, under the provisions of Louisiana Revised Statute 33:9101-9106. The district was established to maintain and operate a 911 emergency telephone system for St. Charles Parish. Funding is provided by local grants and an emergency telephone service charge not to exceed five percent (5%) of the highest tariff rate for local telephone service supplied within the District. A seven-member board of control governs the district. Only one elected Parish Council member serves on this board. The district’s board is not the same as the elected Parish Council, and it does not provide services only to the Parish government. It is fiscally dependent because it cannot levy taxes, set rates or charges, or issue bonded debt without approval of the primary government. It is reported as a discretely presented component unit. The Communications District does not issue separate financial statements. It has a fiscal year ending December 31. The Parish administers the Communication Districts ad valorem revenue, maintaining all the accounting records, handles all investments, as well as processing and paying all of the district’s bills from the ad valorem taxes dedicated to the District.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Discretely Presented Component Units (continued)

2. St. Charles Parish Library Service District No. 1

The Library Service District was established by parish ordinance on November 9, 1948, under the provisions of Louisiana Revised Statute 25:211. Funding is provided from ad valorem taxes, state aid, state grants, and book fines. Expenditures are restricted to library services. A five-member board of control, appointed by the same elected Council that governs the Parish, governs the library. The district's board is not the same as the elected Parish Council, and it does not provide services only to the Parish government. The district is fiscally dependent upon the Parish Council because it cannot levy taxes or issue bonded debt without approval by the Parish Council. It is reported as a discretely presented component unit. The library does not issue separate financial statements. It has a fiscal year ending December 31. The Parish administers the Library's ad valorem revenue, maintains all accounting records, handles all investments, and processes and pays the bill with from the ad valorem taxes dedicated to the Library.

3. St. Charles Parish Hospital Service District

This special district provides hospital services to St. Charles Parish citizens. The Council appoints the board members of the Hospital Service District and can remove them at will. While the District is 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, which created fiscal dependence. For these reasons, the Parish has the ability to impose its will on the District, hence the Hospital District has a financial benefit from the parish since these approvals must first be obtained through the Parish. The parish however has no liability with respect to any of the District's bonds. The District is a separate legal entity. The Parish's only connection with the Bonds was the approval of the Bond Election and the approval of the issuance of the bonds in the event of an election carried. The resolutions of the Council giving those approvals expressly denied any liability of the Parish's connection with the bonds.

St. Charles Parish Hospital Service District has a fiscal year ending on July 31. Separate audited financial reports containing additional information that may be required of the District, can be obtained from the district.

Other Related Organizations

The Council is also responsible for appointing the members of the boards of other organizations, including the board members of the St. Charles Parish Housing Authority, however, the Parish's accountability for these organizations does not extend beyond making the appointments. The St. Charles Parish Housing Authority did not receive any financial support from the Parish during 2014.

b. Basis of Presentation

In accordance with Statement No. 34 of the GASB, "Basic Financial Statements and Management's Discussion and Analysis for State and local Governments", included in the Parish's Comprehensive Annual Financial Report for the year ended December 31, 2014 we have incorporated the Management's Discussion and Analysis ("MD&A") and government-wide financial statements which include the Statement of Net Position and the Statement of Activities.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Basis of Presentation (continued)

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The Statement of Net Position and the Statement of Activities include the governmental and business-type activities of the Parish and the discretely presented component units. These government-wide statements focus on the change in aggregate financial position resulting from the activities of the fiscal period and the ability of the Parish to maintain itself as an entity. The government-wide statements for governmental activities begin with the governmental funds' financial statement balances and adjust them to incorporate the Parish's capital assets and long-term debt. Details of these adjustments can be found in the Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position and the Reconciliation of the Governmental Funds Changes in Revenues, Expenditures, and Fund Balances to the Statement of Activities. As a general rule, interfund services provided and used are not eliminated in the process of consolidation. Additional explanations for these adjustments are included in the following section on measurement focus. The Statement of Activities presents financial information in a manner that shows the income and expenses generated by each governmental function. Taxes are reported as general revenues along with other items that cannot be properly included in program revenues. Program revenues of the government-wide financial statements include licenses and permits; intergovernmental revenues; fees, charges and commissions; and fines and forfeitures.

FUND FINANCIAL STATEMENTS:

The fund financial statements are very similar to the traditional government fund statements as presented by governments prior to the issuance of GASB 34. Emphasis is now on the major funds in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The major governmental funds of the primary government are as follows:

General Fund -- The General Fund is the general operating fund of the Parish. It is used to account for and report all financial resources not accounted for and reported in another fund. The General Fund is always a major fund.

Road and Drainage Maintenance and Operation Fund – This fund is dedicated for the purpose of constructing, acquiring, imposing, operating, and maintaining drains, drainage canals, pumps, and pumping plants, dykes and levees, and related machinery and equipment; and opening, constructing, maintaining, and improving roads, streets, and bridges and purchasing road machinery and equipment within the Parish.

Recreation Maintenance and Operation Fund – The Recreation Maintenance and Operation Fund is dedicated to the maintenance, operation, construction, and acquisition of recreational facilities in the Parish. Ad valorem taxes, recreation user fees, and interest earnings provide major financing.

Sewer G.O. Sinking Fund – The Sewer General Obligations Bond Sinking Fund accounts for the retirement of General Obligation Sewer Bonds. A specific ad valorem tax and interest earnings provide financing.

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Basis of Presentation (continued)

FUND FINANCIAL STATEMENTS (CONTINUED):

Proprietary funds account for operations: 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 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. Proprietary funds are presented in the business-type activities column in government-wide financial statements and the major funds section of the basic financial statements. All three proprietary funds of the Parish are reported as major funds.

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 proprietary 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. The following is a description of the proprietary funds of the Parish:

Waterworks Utility System Fund – Reports all activities necessary to provide water services to residents in the Consolidated Waterworks and Wastewater District No. 1 including but not limited to, administration, operations, maintenance, financing, and related debt service. The major source of funding is fees charged for services.

Wastewater Utility System Fund – Reports all activities necessary to provide wastewater services to residents in the Consolidated Waterworks and Wastewater District No. 1 including but not limited to, administration, operations, maintenance, financing, and related debt service. The major source of funding is fees charged for services.

Solid Waste Collection & Disposal Fund – This fund accounts for the collection and disposal of solid waste in the Parish. The Parish does not own or operate a solid waste landfill. Financing is provided by a parish wide user charge dedicated for collection and disposal of solid waste.

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 are recognized in the year for which they are levied. Grants and other similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

FUND FINANCIAL STATEMENTS

All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. 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. Charges for services, fines and forfeitures, and most governmental miscellaneous revenues, including investment earnings are recorded as earned since they are measurable and available. The Parish's definition of available means expected to be received within sixty days of the end of the fiscal year.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c. Basis of Accounting and Measurement Focus (Continued)

FUND FINANCIAL STATEMENTS (CONTINUED):

Nonexchange transactions, in which the Parish receives value without directly giving value in return, includes sales tax, property tax, special assessments, grants, entitlements, and donations. Property taxes are considered measurable in the calendar year of the tax levy if collected soon enough to meet the availability criteria. Sales taxes and gross receipts business 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. Special Assessments are recognized as revenues only to the extent that individual installments are considered current assets in the governmental fund types. 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: principal and interest on long-term debt are recorded when due, and claims and judgments, group health claims, arbitrage payable, net pension obligation, and compensated absences 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 funds are accounted for on a flow of economic resources measurement focus. Proprietary 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. Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place.

d. Budgetary Data

Formal budgetary accounting is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Project Funds, and Proprietary Funds.

The level of budgetary control is at the fund/department level and expenditures may not exceed budgeted appropriations. Appropriations that are not expended or encumbered lapse at year-end.

Budgets for the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds are adopted on a modified accrual basis of accounting. Proprietary funds are adopted on a basis consistent with GAAP.

e. Encumbrances

The Parish does not use an encumbrance accounting system.

f. Cash, Cash Equivalents and Investments

The Parish's cash and cash equivalents are considered to be cash on hand, demand deposits, money market accounts, certificates of deposit, and short-term investments with a maturity date within three months of the date of purchase. For purposes of the Statement of Cash Flows, the Proprietary Funds consider the same items to be cash and cash equivalents.

Under state law, the Parish may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. Certain pledged securities are held by the Parish's agent in the Parish's name.

State laws permit the Parish to invest in United States bonds, treasury notes or certificates, or other obligations of the U. S. Government and agencies of the U. S. Government that are federally insured, and certificates of deposit of state banks and national banks having their principal office in the state of Louisiana, or in mutual or trust fund institutions which are registered and which have underlying investments limited to securities of the U. S. Government or its agencies. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a cooperative endeavor formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates as an investment pool.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f. Cash, Cash Equivalents and Investments (Continued)

Cash and cash equivalents are stated at cost, which approximates market. Investments are stated at fair value except for short-term and money market investments; consisting primarily of U. S. treasury obligations with a maturity of one year or less at the time of purchase, and LAMP investments which are reported at amortized cost.

The Parish uses a clearing account to make disbursements for all funds of the Parish. Funds with a "Due to Clearing Account" report the advance as an interfund payable and the General fund, which has been determined to be the receivable fund by management, reports an off-setting interfund receivable.

g. Short-Term Interfund Receivables/Payables

Short-term cash borrowing between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business type activities are reported in the government-wide financial statements as "internal balances."

h. Inventories

Inventories reported by governmental funds are stated at cost using the specific identification method. Proprietary fund type inventories are stated at the lower of cost or market, determined by the first-in, first-out method. Inventoried items are recorded as expenditures at the time of purchase, with ending inventories recorded as assets, offset by a nonspendable fund balance, since such assets are not available for future appropriations.

i. Prepaid Items

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

j. Restricted Assets – Proprietary Funds

Included in restricted assets are the "Customer Deposits" account and the "Connection Fees" account. The "Customer Deposits" account is used to segregate water meter deposits used to pay any outstanding water bills when customers discontinue service. The "Connection Fees" account is used to segregate those resources accumulated by collection of sewer connection fees for capital improvements and renovations.

Certain proceeds of proprietary fund revenue bonds, as well as certain resources set aside for their repayment are also classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. The "Revenue Bond Sinking" account is used to segregate resources accumulated for debt service payments over the next twelve months. The "Revenue Bond Reserve" account is used to report resources set aside to make up potential future deficiencies in the "Revenue Bond Sinking" account. The "Capital Additions and Contingencies" account is used to report resources set aside to meet unexpected contingencies or to fund asset renewals and replacements. The "Cash with Fiscal Agent" account is used to report resources that have been transferred to a trustee, which are designated for repayment of bonds in January.

k. Capital Assets

Capital assets; which include land, buildings, improvements other than buildings, machinery and equipment, and infrastructure assets (roads, bridges, canals, levees, curbs, fire hydrants, 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 Parish as having an initial, individual cost of \$5,000 or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the time of donation.

The Parish does not capitalize the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life. Capital asset improvements are capitalized and depreciated over the remaining useful lives of the related capital asset, if applicable.

Major outlays for capital assets and improvements are capitalized at completion of construction projects. For capitalization purposes, projects are considered substantially complete when 100% of the project has been constructed. At this point the project costs are moved out of construction work in progress and capitalized.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

k. Capital Assets (Continued)

Depreciation on all capital assets, excluding land, is calculated on the straight-line method over the following estimated useful lives:

<u>Type of Capital Asset</u>	<u>Number of Years</u>
Buildings	10-40
Improvements Other Than Buildings	10-40
Machinery and Equipment	4-12
Infrastructure	25-70

Infrastructure assets purchased by the primary government are recorded as capital assets and have been depreciated accordingly. Depreciable infrastructure assets include roads, bridges, underground pipe (other than related utilities), traffic signals, etc. Non-depreciable infrastructure assets include canals and Levees. These infrastructure assets are likely to be the largest asset class of the Parish. Neither their historical cost nor related depreciation has been reported in the financial statements prior to the implementation of GASB 34 in 2003.

The Parish capitalizes interest cost (net of interest earned) during the construction phase of major capital projects of proprietary funds in accordance with FASB Statements No. 34, *Capitalization of Interest Cost*, and No. 62, *Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants*. The objectives of capitalizing interest are: to obtain a measure of acquisition cost that more closely reflects the enterprise's total investment in the asset, and to charge a cost that relates to the acquisition of a resource that will benefit future periods against the revenues of the period benefited. The amount of interest cost capitalized on major capital projects acquired/constructed with proceeds of restricted tax-exempt debt includes all interest cost of the borrowing less any interest earned on related interest-bearing investments acquired with proceeds of the related tax-exempt borrowings from the date of the borrowing until the assets are ready for their intended use.

l. Compensated Absences

Full time employees of the Parish and Consolidated Waterworks and Wastewater District No. 1 hired prior to January 1, 1995 earn annual leave on an annual basis and sick leave on a quarterly basis at various rates based on years of service. Full time employees hired after December 31, 1995 earn annual leave and sick leave on a quarterly basis at various rates based on years of service. Civil service employees cannot accrue vacation leave. Appointed employees can accumulate vacation leave at the end of the year, which must be used during the first six months of the following year or the benefits are lost. Sick leave benefits are allowed to accumulate but do not vest.

m. Long-Term Obligations

In the government-wide statement of net position and in the proprietary fund types' financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums, discounts, and gains (losses) on refunding are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable costs are reported net of the applicable bond premium or discount.

In the fund financial statements governmental fund types recognize bond premiums, discounts, and bond issuance costs during the current period. 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."

n. Net Position

Net position represents the difference between (a) assets and deferred outflows of resources and (b) liability and deferred inflows of resources. Net position investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any debt proceeds used for the acquisition, construction, or improvements of those assets. Net position are reported as restricted when there are limitations imposed on their use by external parties such as creditors, grantors, laws or regulations of other governments.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

o. Interfund Transactions

On fund financial statements, long-term interfund loans are classified as “due to/from other funds” on the balance sheet and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any residual amounts due between governmental and business-type activities, which are presented as internal balances.

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

p. Use of estimates

The Parish uses estimates and assumptions in preparing the financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported revenues and expenditures. Actual results could vary from the estimates that were used.

q. Fund Balance

On December 31, 2011, the Parish adopted GASB 54, Fund Balance Reporting and Governmental Fund Type Definitions, which significantly changes the reporting of fund balance in the balance sheets of governmental type funds.

In the fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the Parish is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund Balance is reported in five components- Nonspendable, restricted, committed, assigned and unassigned.

Nonspendable- This component includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted- This component consist of amount that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the Parish to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled) by external parties) that those resources be used only for specific purposes stipulated in the legislation.

Committed- This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Parish’s highest level of decision making authority which includes an ordinance from the Parish Council. Those committed amounts cannot be used for any other purpose unless the Parish removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

q. Fund Balance (Continued)

Assigned- This component consists of amounts that are constrained by the Parish's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the the Parish Council, as the governing authority of the Parish.

Unassigned- This classification represents amounts that have not been restricted, committed, or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the Parish's policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use it is the Parish's policy to use committed resources first, then assigned, and then unassigned as they are needed.

During the fiscal year 2010, the Parish passed a policy (Ordinance 10-11-15) to maintain a General Fund Balance that represents at least 5% of all Parish expenditures, excluding Enterprise Funds, and in no case shall the minimum General Fund balance be less than \$7,000,000 upon enactment of the balanced budget ordinance or at any time during the fiscal year. As of December 31, 2014 the General Fund Balance was \$44,876,240 which is 50% of all expenditures, excluding the Enterprise funds.

r. Deferred inflows and outflows of resources

Deferred Outflows of Resources- Represents consumption of resources that is applicable to future reporting periods that will be reported in a separate section after assets. In the case of the Parish, deferred losses relating to the bonds are recorded as a deferred outflow of resources.

Deferred Inflows of Resources- Represents acquisition of resources that is applicable to future reporting period that will be reported in a separate section after liabilities. In the case of the Parish, the levied property taxes used for the 2015 fiscal year are recorded as a deferred inflow of resources.

s. Subsequent Events

The Parish has evaluated subsequent events through June 3, 2015, the date the financial statements were available to be issued.

t. Accounting Pronouncements

The following Statement issued by Governmental Accounting Standards Board will be effective for the Parish's 2015 fiscal year:

1. Statement No. 68- Accounting and Financial Reporting for Pensions.

The Parish is currently evaluating the effects that this statement will have in its financial statements for the year end December 31, 2015.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

a. Budgets

The procedures used by the Parish in establishing the budgetary data reflected in the financial statements are as follows:

At least 75 days before the beginning of each fiscal year, the Parish President submits a balanced consolidated line item operating and capital budget on a modified accrual basis of accounting, in accordance with the Louisiana Local

Government Budget Act and in a format established by the Parish. The Parish President also submits, with the budget, a budget message containing recommendations concerning the fiscal policy of the Parish, a description of the important factors of the budget, and an explanation of all major increases and decreases of budget as compared with expenditures of prior years. After the ordinance has been introduced, the council shall cause the ordinance, or a summary thereof to be published in the official Parish journal at least once together with a notice of the date, time, and place, when and where it will be given a public hearing and be considered for final passage. The publication shall be at least one week prior to the time advertised for the hearing. The Council is required to hold three public hearings and to adopt the budget not less than 30 days before commencement of the coming year. The Council may amend the budget before adoption, except that in no event shall the Council cause the total proposed expenditures to exceed means of financing. Budgets shall be amended only during the public hearings before adoption. If the Council fails to act on the budget within the time limit provided, it shall be adopted as submitted by the Parish President. The budget constitutes an appropriation of funds for all purposes contained therein. The budget ordinance becomes effective on the first day of the fiscal year unless otherwise provided therein.

If during the fiscal year the Parish President certifies that there are available revenues in excess of those estimated in the budget, he shall present a supplemental budget for the disposition of such revenues to the Council. The Council by ordinance may make supplemental appropriations up to the amount of the excess. To meet a public emergency affecting life, health, property, or the public peace, the Council may make emergency appropriations. The appropriations may be made by emergency ordinance in accordance with the provisions of Article IV, Section E of the Home Rule Charter. To the extent that there are no available unappropriated revenues, the governing authority may borrow money to meet the emergency. The repayment shall be a fixed charge upon the revenue of the following year and shall be included in the operating budget for that year. If during the fiscal year it appears that revenues available will be insufficient to meet the amount appropriated, the Parish President shall indicate the estimated amount of the deficit and recommend to the Council steps to be taken. The Council shall take action as it deems necessary to prevent any deficit.

The Parish President may transfer part or all of any unencumbered appropriation balance among programs within a department or office of the Parish. Before the Council may transfer part or all of any unencumbered appropriation balance from one department or office to another, a written request is required from the Parish President. No appropriation for debt service may be reduced or transferred, and no appropriation may be reduced below any amount required by law to be appropriated or by more than the amount of the unencumbered balance thereof. The ordinance authorizing a supplemental appropriation, or a reduction or transfer of appropriations may be made effective immediately upon adoption but may not be adopted at the same meeting as introduced.

The Council adopted budgets on all of its funds. Governmental funds are adopted on a modified accrual basis of accounting and proprietary fund budgets are adopted on an accrual basis.

NOTE 3 – CASH, CASH EQUIVALENTS, AND INVESTMENTS

The Parish maintains a consolidated cash management pool that is available for use by all funds except those specifically prohibited by law. Each fund type's portion of the consolidated cash pool is displayed on the Statement of Net Position as "Cash and cash equivalents" or "Investments". The Parish's primary government and all discretely presented component units adopted Governmental Accounting Standards Board Statement No. 40, *Deposit and Investment Risk Disclosures*, during 2010.

a. Cash and Cash Equivalents

Deposits (including demand deposit accounts and certificates of deposits) at December 31, 2014, for the Parish's primary government are summarized as follows:

<u>Carrying Amount</u>	<u>Bank Balance</u>
\$1,904,772	\$2,591,558

All deposits are either insured by FDIC or collateralized with securities held by the Parish or its agent in the Parish's name. The Parish does not have a written policy for custodial credit risk for deposits.

b. Investments

Credit Risk: Local governments in Louisiana are restricted to investment types authorized by Louisiana Revised Statutes 39:1211-1245 and 33:2955. The Parish's investment policy further limits its investment choices by not allowing investment grade commercial paper. Accordingly the Parish may invest in the following:

1. United States Treasury Bonds
2. United States Treasury Notes
3. United States Treasury Bills
4. United States Treasury Strips
5. Obligations of the U.S. Government Agencies, including such instruments as Federal Home Loan Bank bonds, Government National Mortgage Association bonds, or a variety of "Federal Farm Credit" bonds.
6. Fully collateralized certificates of deposit issued by qualified commercial banks and savings and loan associations located within the State of Louisiana.
7. Fully collateralized repurchase agreements.
8. Fully collateralized interest-bearing checking accounts.
9. Mutual or Trust Fund institutions which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States Government or its agencies.
10. Louisiana Asset Management Pool (LAMP).

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 limits investments to those discussed above, obtained under the "Prudent Person" rule, exercising judgment and care, under circumstances then prevailing, which people 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 investments in U.S. Agency Securities were rated AAA by Standard & Poor's and Aaa by Moody's Investors Service. LAMP has a Standard & Poor's Rating of AAA.

Custodial Credit Risk: 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. Investments in external investment pools, mutual funds and other pooled investments are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission. All other Parish investments are insured or registered, with securities held by the Parish or its agent in the Parish's name. The Parish's Investment policy requires that securities purchased from any bank or broker/dealer including appropriate collateral should be placed with an independent third party fiduciary for custodial safekeeping as evidenced by safekeeping receipts.

NOTE 3 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

b. Investments (continued)

LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Parish investments for the primary government at December 31, 2014, are itemized as follows:

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
U.S. Agency Securities	\$42,324,416	\$42,302,495
Louisiana Asset Management Pool (LAMP)	56,872,127	56,872,127
Total	<u>\$99,196,543</u>	<u>\$99,174,622</u>

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>	
	<u>Less than 1</u>	<u>1 - 5</u>
U.S. Agency Securities	\$1,575,278	\$40,749,138

Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Interest Rate Risk: The Parish's investment policy limits investments to three years as a means of managing its exposure to fair value losses arising from increasing interest rates.

LAMP, a local government investment pool, is administered by a non-profit corporation, Louisiana Asset Management Pool, Inc., which was organized under the laws of the State of Louisiana and is not required to be a registered investment company under the Investment Company act of 1940; however, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP is governed by a board of fifteen members elected by the pool's participants each year, and is not subject to additional oversight. LAMP's primary objective is to maintain a stable net position value while increasing its participant's liquidity and yield. To provide for this liquidity, all investments at the time of purchase have a maximum remaining maturity of 397 days and the dollar weighted average maturity of LAMP does not generally exceed 90 days. The fair values of LAMP's investments are determined on a weekly basis in order to monitor the variances between amortized cost and fair value. For purposes of determining participants' shares, investments are valued at amortized cost. Amortized cost approximates fair value. The fair value of the Parish's portion in LAMP 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. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 80 (from LAMP's monthly Statement of Net Position) as of December 31, 2014.

NOTE 3 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

b. Investments (continued)

The following is a reconciliation of the carrying amount of deposits and investments to restricted and unrestricted "Cash and cash equivalents" and "Investments" on the Statement of Net Position:

Cash and cash Equivalents:

Deposits	<u>\$1,904,772</u>
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Investments:

LAMP	56,872,127
Investments	<u>42,324,416</u>
Total investments	<u>99,196,543</u>

Cash, cash equivalents, and investments, December 31, 2014	<u><u>\$101,101,315</u></u>
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OPEB Trust	<u><u>\$3,166,190</u></u>
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Current Assets- Cash and cash equivalents	\$1,817,237
Restricted Assets- Cash and cash equivalents	<u>87,535</u>
Total cash and cash equivalents	<u>1,904,772</u>

Current Assets- Investments	92,619,921
Restricted Assets- Investments	<u>6,576,622</u>
Total investments	<u>99,196,543</u>

Cash, cash equivalents, and investments	<u><u>\$101,101,315</u></u>
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NOTE 4 – RECEIVABLES

All receivables, except for ad valorem taxes are considered collectible as of December 31, 2014; accordingly, an allowance for uncollectible is not considered necessary. Ad valorem taxes receivable are recorded net of an estimated uncollectible of three percent (3%) of gross taxes listed on the assessment roll. Of the total \$25,662,046 ad valorem taxes receivable, \$23,868,583 was collected by the Sheriff in December 2014 and remitted to the Parish in January 2015.

The Consolidated Waterworks and Wastewater District, along with the Solid Waste Collection and Disposal Fund, considers unbilled receivables at year-end to be those amounts for services received by customers in the current year, but not actually billed by the District until the following year. Unbilled receivables amounted to \$912,044 for the Waterworks Utility System, \$836,185 for the Wastewater Utility System, and \$306,409 for the Solid Waste Collection and Disposal Fund.

NOTE 5 – DUE FROM OTHER GOVERNMENTS

Due from other governments by governmental agencies for the primary government at December 31, 2014, consists of the following:

<u>Governmental Activities</u>	<u>Federal</u>	<u>State</u>	<u>Local</u>	<u>Other</u>	<u>Total</u>
General Fund	\$235,417	\$661,858	\$399,035	\$3,185	\$1,299,495
Road & Drainage Maintenance & Operation	1,019,136	28,177	89,630	60	1,137,003
Recreation Maintenance & Operation	204	-	-	-	204
Nonmajor Governmental Funds	21,079	2,121,692	-	2,463	2,145,234
<u>Business-type Activities</u>					
Wastewater Utility System	483,183	-	-	-	483,183
Waterworks Utility System	2,655	-	-	-	2,655
Totals	<u>\$1,761,674</u>	<u>\$2,811,727</u>	<u>\$488,665</u>	<u>\$5,708</u>	<u>\$5,067,774</u>

NOTE 6 – RESTRICTED ASSETS

A breakdown by account of restricted and designated assets for year ended December 31, 2014 is as follows:

	<u>Waterworks Utility System</u>	<u>Wastewater Utility System</u>	<u>Total</u>
Customer Deposits	\$ 29,192	\$ 4,788	\$ 33,980
Connection Fees	288	-	288
Revenue Bond Sinking	459	136	595
Revenue Bond Reserve	38	101	139
Construction	6,576,622	52,147	6,628,769
Capital Additions & Contingencies	14	372	386
Totals	<u>\$ 6,606,613</u>	<u>\$ 57,544</u>	<u>\$ 6,664,157</u>

NOTE 7 – CAPITAL ASSETS

a. Primary government capital asset activity for the year ended December 31, 2014, was as follows:

	Balance at December 31, 2013	Additions	Deletions	Adjustments	Balance at December 31, 2014
Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 10,141,106	\$ 343,705	\$ -	\$ -	\$ 10,484,811
Infrastructure	14,855,447	-	-	-	14,855,447
Construction in Progress	50,057,093	12,958,051	(28,832,852)	2,932	34,185,224
Total capital assets not being depreciated	<u>75,053,646</u>	<u>13,301,756</u>	<u>(28,832,852)</u>	<u>2,932</u>	<u>59,525,482</u>
Capital assets being depreciated:					
Buildings	32,339,120	18,738,719	(68,896)	-	51,008,943
Improvements other than buildings	76,707,234	7,356,685	(8,600)	1,851	84,057,170
Machinery & Equipment	36,753,395	2,756,716	(87,058)	(10,266)	39,412,787
Infrastructure	110,480,961	-	(634,576)	1,575,726	111,422,111
Total capital assets being depreciated	<u>256,280,710</u>	<u>28,852,120</u>	<u>(799,130)</u>	<u>1,567,311</u>	<u>285,901,011</u>
Less accumulated depreciation for:					
Buildings	(12,058,376)	(1,013,758)	32,915	(42,242)	(13,081,461)
Improvements other than buildings	(32,566,310)	(4,469,312)	8,600	11,539	(37,015,483)
Machinery & Equipment	(26,858,102)	(2,216,937)	93,794	(35,906)	(29,017,151)
Infrastructure	(65,587,399)	(3,297,251)	187,075	2,553	(68,695,022)
Total accumulated depreciation	<u>(137,070,187)</u>	<u>(10,997,258)</u>	<u>322,384</u>	<u>(64,056)</u>	<u>(147,809,117)</u>
Total capital assets being depreciated, net	<u>119,210,523</u>	<u>17,854,862</u>	<u>(476,746)</u>	<u>1,503,255</u>	<u>138,091,894</u>
Total governmental activities capital assets , net	<u>\$ 194,264,169</u>	<u>\$ 31,156,618</u>	<u>\$ (29,309,598)</u>	<u>\$ 1,506,187</u>	<u>\$ 197,617,376</u>
Business-type Activities:					
Capital assets not being depreciated:					
Land	\$ 824,777	\$ -	\$ -	\$ -	\$ 824,777
Construction in Progress	5,726,853	1,286,520	(3,068,635)	-	3,944,738
Total capital assets not being depreciated	<u>6,551,630</u>	<u>1,286,520</u>	<u>(3,068,635)</u>	<u>-</u>	<u>4,769,515</u>
Capital assets being depreciated:					
Buildings & Improvements	207,957,654	5,135,156	(17,628)	567,731	213,642,913
Machinery & Equipment	15,333,137	387,981	(18,000)	(111,977)	15,591,141
Total capital assets being depreciated	<u>223,290,791</u>	<u>5,523,137</u>	<u>(35,628)</u>	<u>455,754</u>	<u>229,234,054</u>
Less accumulated depreciation for:					
Buildings & Improvements	(81,748,123)	(5,470,809)	3,673	(6,500)	(87,221,759)
Machinery & Equipment	(13,294,233)	(652,496)	18,000	112,199	(13,816,530)
Total accumulated depreciation	<u>(95,042,356)</u>	<u>(6,123,305)</u>	<u>21,673</u>	<u>105,699</u>	<u>(101,038,289)</u>
Total capital assets being depreciated, net	<u>128,248,435</u>	<u>(600,168)</u>	<u>(13,955)</u>	<u>561,453</u>	<u>128,195,765</u>
Total business type activities capital assets , net	<u>\$ 134,800,065</u>	<u>\$ 686,352</u>	<u>\$ (3,082,590)</u>	<u>\$ 561,453</u>	<u>\$ 132,965,280</u>

The governmental activities transferred \$1,248,414 of completed capital projects to the business type activities and are shown as depreciable additions on the business type activity.

NOTE 7 – CAPITAL ASSETS (Continued)

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

Governmental Activities:

General Government	\$ 952,459
Public Safety	339,317
Public Works	8,417,521
Health & Welfare	135,264
Culture & Recreation	1,131,487
Economic Development & Assistance	21,210
	<u>\$ 10,997,258</u>

Business-type Activities:

Waterworks Utility System	\$ 2,504,044
Wastewater Utility System	3,619,261
	<u>\$ 6,123,305</u>

- b. Construction work in progress for the governmental activities of the primary government is composed of the following:

	<u>Project Authorization</u>	<u>Expended to 12/31/2014</u>	<u>Committed Financing</u>
Coastal Zone Management	\$ 2,974,438	\$ 184,494	\$ 2,789,944
Government Buildings	9,845,798	1,240,814	8,604,984
Emergency Operations Center	7,116,988	-	7,116,988
Animal Control	31,763	22,711	9,052
Community Services	33,018	27,737	5,281
Parish Transportation Fund	1,120,283	549,000	571,283
Road Lighting	14,000	8,000	6,000
Roads & Drainage Maintenance & Operation Fund:			
Roads	2,563,069	1,179,390	1,383,679
Sidewalks	6,395,732	6,013,218	382,514
Drainage	23,192,465	13,060,940	10,131,525
Recreation Fund	1,805,953	131,770	1,674,183
Public Improvement Sales Tax Bond Construction	95,589	20	95,569
WBHPL Fund	13,568,653	10,807,072	2,761,581
LCDBG Paved Streets	9,770,947	548,888	9,222,059
Front Foot Assessment Fund	85,448	85,448	-
Library(Land & Bldgs)	287,300	265,722	21,578
Total Construction Commitments:	<u>\$ 78,901,444</u>	<u>\$ 34,125,224</u>	<u>\$ 44,776,220</u>

NOTE 7 – CAPITAL ASSETS (Continued)

c. Construction work in progress for the proprietary funds is composed of the following:

<u>Project Description</u>	<u>Project Authorization</u>	<u>Expended to 12/31/2014</u>	<u>Committed Financing</u>
LCDBG- LA 631 12" WA Main	\$ 183,398	\$ 183,396	\$ 2
WB B Plant- Clarifier Refurbishment	5,437	5,437	-
WB Plant- Yokogawa Recorder	9,695	9,695	-
MMP Update- Emergency W A Rule Compliance	21,686	21,686	-
New WB Distribution Warehouse	154,467	154,467	-
WB Office- Kitchen Remodel/Upgrade	3,424	3,424	-
WB- Luling Post St 6 in. Cast Iron Replacement 2011-13 In	23,317 57,285	23,317 57,285	- -
LA 18 Luling to Taft Water Main Improvement	141,985	78,379	63,606
CC1 Lift Station Upgrade	849,727	520,701	329,026
DEQ 2009 State Revolving Loan Program	26,638	26,638	-
FY2010 LCDBG Sewer System	49	49	-
High Priority Sewer Lift Station	4,222,626	1,854,494	2,368,132
Upgrade Ashton Sewer PS and Force Main	1,047,485	1,004,725	42,760
FY2014-15 LCDBG Killona Sewer Improvements	1,045	1,045	-
Total Construction Commitments	<u>\$ 6,748,264</u>	<u>\$ 3,944,738</u>	<u>\$ 2,803,526</u>

NOTE 8 – INTERFUND ASSETS/LIABILITIES

a. Balances due to/from other funds at December 31, 2014, consist of the following:

\$	5,056	Due to the General Fund from the Criminal Court Fund representing half the ending fund balance.
	150	Due to the General Fund from the Recreation Fund representing expenses related to P. Baxter restitution for damages at Norco Park.
	627,000	Due to the General Fund from the Wastewater Utility System Fund representing expenses related to loan between funds.
	8	Due to the General Fund from the Wastewater Utility System Fund representing the expenses related to inactive life insurance.
	9	Due to the General Fund from the Parish Payroll Fund representing the 2014 interest earned for that account which is consolidated in the General Fund.
	8,099	Due to the Road & Drainage M&O Fund from the Wastewater Utility Fund representing expenses for December 2014 Gas usage.
	2,010,901	Due to the Wastewater Utility System Fund from the Waterworks Utility System Fund representing the 2014 sewer billings for November and December.
	570,324	Due to the Solid Waste Collection & Disposal Fund from the Waterworks Utility System Fund representing the 2014 garbage billings for November and December.
	27,048	Due to the Solid Waste Collection & Disposal Fund from the General Fund representing expenses incurred from the 2014 Trash Bash/Recycling event.
	3,036	Due to the 1/2% PIST Sinking Fund from the 1/2% PIST Reseve Fund representing the amount of fund balance in excess of the reserve requirement.
	23	Due to the 1/8% P.I. Sales Tax Sinking Fund from the 1/8% Sales Tax Reseve Fund representing the amount of fund balance in excess of the reserve requirement.
	<u>\$3,251,654</u>	

NOTE 8 – INTERFUND ASSETS/LIABILITIES (Continued)

a. Balances due to/from other funds at December 31, 2014, consist of the following (continued)

A summary of balances due from (to) other funds reported in fund financial statements and net internal balances as reported on the Statement of Net Position follows:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>	<u>Net Internal Balances</u>
Balance Sheet- Governmental Funds	\$ 643,381	\$ (35,322)	\$ 608,059
Statement of Net Position- Proprietary Funds	2,608,273	(3,216,332)	(608,059)
	<u>\$ 3,251,654</u>	<u>\$ (3,251,654)</u>	<u>\$ -</u>

NOTE 9 – INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2014, consisted of the following:

		<u>Transfers From</u>					
		<u>General Fund</u>	<u>Roads & Drainage M&O Fund</u>	<u>Waterworks Utility System</u>	<u>Solid Waste Collection &</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Transfers To	General Fund	\$ -	\$ 350,000	\$ 125,000	\$ 9,106	\$ 166,752	\$ 650,858
	Roads & Drainage Fund	465,525	-	-	-	-	465,525
	Recreation M&O Fund	979,399	-	-	-	-	979,399
	Nonmajor Governmental Funds	175,000	-	-	-	71,000	246,000
	Wastewater Utility System	125,192	-	-	-	308,000	433,192
	Solid Waste Disposal Fund	27,048	-	-	-	-	27,048
		<u>\$ 1,772,164</u>	<u>\$ 350,000</u>	<u>\$ 125,000</u>	<u>\$ 9,106</u>	<u>\$ 545,752</u>	<u>\$ 2,802,022</u>

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 from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected in general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

A summary of transfers in and (out) reported in fund financial statements and net transfers as reported in the Statement of Activities:

	<u>Transfers In</u>	<u>Transfer Out</u>	<u>Net Transfers</u>
Statement of Revenues, Expenditures & Changes in Fund Balances- Governmental Funds	\$ 2,341,782	\$ (2,667,916)	\$ (326,134)
Statement of Revenues, Expenditures & Changes in Fund Balances- Proprietary Funds	460,240	(134,106)	326,134
Total	<u>\$ 2,802,022</u>	<u>\$ (2,802,022)</u>	<u>\$ -</u>

NOTE 10 – OPERATING LEASES

The Parish has various operating leases for various periods of time for right of ways and office space. The total cost for operating leases for 2014 was \$110,395. Minimum annual commitments under non-cancelable operating leases are as follows:

	<u>Buildings</u>	<u>Other</u>	<u>Total</u>
2015	\$ 78,455	\$ 4	\$ 78,459
2016	37,800	4	37,804
2017	28,350	4	28,354
2018	-	4	4
2019	-	4	4
2020-2024	-	20	20
2025-2029	-	20	20
2030-2034	-	20	20
Totals	<u>\$ 144,605</u>	<u>\$ 80</u>	<u>\$ 144,685</u>

NOTE 11 – LONG-TERM OBLIGATIONS

The following is a summary of the Parish's long-term debt transactions for the year ended December 31, 2014:

	<u>Balance at 12/31/13</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at 12/31/14</u>	<u>Due Within One Year</u>
<u>Governmental Activities:</u>					
General Obligation bonds	\$ 14,875,000	\$ -	\$ (2,375,000)	\$ 12,500,000	\$ 2,595,000
Public improvement bonds	3,400,000	-	(250,000)	3,150,000	260,000
Net OPEB Obligation	12,715,679	1,053,855	(1,301,275)	12,468,259	-
Claims and Judgements	1,482,330	1,013,232	(178,396)	2,317,166	270,000
Total Governmental Activities	<u>\$ 32,473,009</u>	<u>\$ 2,067,087</u>	<u>\$ (4,104,671)</u>	<u>\$ 30,435,425</u>	<u>\$ 3,125,000</u>
	<u>Balance at 12/31/13</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at 12/31/14</u>	<u>Due Within One Year</u>
<u>Business-Type Activities:</u>					
Revenue Bonds	\$ 31,192,890	\$ 535,329	\$ (1,563,000)	\$ 30,165,219	\$ 1,616,000
Total Business-type Activities	<u>\$ 31,192,890</u>	<u>\$ 535,329</u>	<u>\$ (1,563,000)</u>	<u>\$ 30,165,219</u>	<u>\$ 1,616,000</u>
 Total Long-term Obligations	 <u>\$ 63,665,899</u>	 <u>\$ 2,602,416</u>	 <u>\$ (5,667,671)</u>	 <u>\$ 60,600,644</u>	 <u>\$ 4,741,000</u>

NOTE 11 – LONG-TERM OBLIGATIONS (CONTINUED)

Long-term bonded debt outstanding as of December 31, 2014, consists of the following

	<u>Date of Issuance</u>	<u>Authorized and Issued</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>	<u>Interest to Maturity</u>
<u>GENERAL OBLIGATION BONDS:</u>						
DEQ Refunding- 2012	4/10/2012	12,500,000	3.65-4.00	3/1/2019	\$ 12,500,000	\$ 543,628
Total General Obligation Bonds					<u>12,500,000</u>	<u>543,628</u>
<u>PUBLIC IMPROVEMENT BONDS:</u>						
PIST Series 2013	7/1/2013	2,620,000	1.94	6/20/2023	2,400,000	243,567
Sales Tax Revenue (2007)	6/1/2007	920,000	4.45-6.45	8/1/2031	750,000	379,901
Total Public Improvement Bonds					<u>3,150,000</u>	<u>623,468</u>
<u>REVENUE BONDS:</u>						
Consol. WW & Wstwr- Ref (2007A)	1/30/2007	23,975,000	4.00-5.00	7/1/2036	23,975,000	16,286,014
Consol. WW & Wstwr- Ref (2007B)	1/30/2007	5,780,000	4.00	7/1/2016	1,830,000	110,600
Sewer Revenue Bonds- 1994	6/24/1994	6,065,000	2.95	7/1/2015	410,000	12,095
PIST Revenue Bond, Series 2010 DEQ	8/25/2010	6,500,000	0.45	11/1/2030	3,950,219	118,749
Total of Revenue Bonds					<u>30,165,219</u>	<u>16,527,458</u>
TOTALS					<u>\$ 45,815,219</u>	<u>\$ 17,694,554</u>

Public improvement and general obligation bonds accounted for in the Debt Service Funds are serviced through the collection of parish ad valorem taxes and sales taxes. The revenue bonds accounted for in the Enterprise Funds are serviced by revenues from operations. In 2010 St Charles Parish was awarded a Public improvement Sales Tax Revenue bond which is to cover construction costs up to \$6,500,000. As of December 31, 2014 the Parish had only incurred \$5,169,219 of costs therefore, the Parish has only drawn down on \$5,169,219 of the \$6,500,000.

Long-term bonded debt totaling \$30,165,219 includes \$1,616,000 of bonds payable within one year, which is included in the payables from restricted assets for the Enterprise Funds on Exhibit A.

Wastewater (403)	\$ 410,000
Wastewater (406)	311,000
Waterworks (432)	895,000
	<u>\$1,616,000</u>

The outstanding bonds secured by ad valorem taxes consist of general obligation bonds. These bonds, presented in the previous table, totaled \$12,500,000 In accordance with Louisiana Revised Statute 39:562, the Parish is legally restricted from incurring long-term bonded debt secured by ad valorem taxes in excess of ten percent of the assessed value for taxable property in the Parish for any one purpose. The statutory debt limit for the Parish as reported at December 31, 2014 was \$136,303,122.

NOTE 11 – LONG-TERM OBLIGATIONS (CONTINUED)

The annual requirements to amortize all long-term obligations (including interest of \$17,694,554 outstanding at December 31, 2014 are as follows:

Maturity	General Obligation Bonds	Public Improvement Bonds	Total General Long-Term Obligations	Revenue Bonds	Total Bonds
2015	\$ 2,595,000	\$ 260,000	\$ 2,855,000	\$ 1,616,000	\$ 4,471,000
2016	2,670,000	270,000	2,940,000	1,248,000	4,188,000
2017	2,745,000	280,000	3,025,000	1,061,000	4,086,000
2018	2,825,000	290,000	3,115,000	1,098,000	4,213,000
2019	1,665,000	300,000	1,965,000	1,141,000	3,106,000
2020-2024	-	1,365,000	1,365,000	6,363,000	7,728,000
2025-2029	-	260,000	260,000	6,623,219	6,883,219
2030-2034	-	125,000	125,000	7,485,000	7,610,000
2035-2039	-	-	-	3,530,000	3,530,000
	<u>12,500,000</u>	<u>3,150,000</u>	<u>15,650,000</u>	<u>30,165,219</u>	<u>45,815,219</u>

Plus amounts Representing interest:

2015	\$ 206,126	\$ 83,473	\$ 289,599	\$ 1,255,809	\$ 1,545,408
2016	157,688	77,361	235,049	1,206,514	1,441,563
2017	107,870	71,115	178,985	1,167,706	1,346,691
2018	56,626	64,930	121,556	1,129,034	1,250,590
2019	15,318	58,408	73,726	1,088,603	1,162,329
2020-2024	-	185,163	185,163	4,808,636	4,993,799
2025-2029	-	73,328	73,328	3,597,906	3,671,234
2030-2034	-	9,690	9,690	2,006,250	2,015,940
2035-2039	-	-	-	267,000	267,000
	<u>543,628</u>	<u>623,468</u>	<u>1,167,096</u>	<u>16,527,458</u>	<u>17,694,554</u>
Totals	<u>\$ 13,043,628</u>	<u>\$ 3,773,468</u>	<u>\$ 16,817,096</u>	<u>\$ 46,692,677</u>	<u>\$ 63,509,773</u>

Defeasance of Debts

On April 10, 2012, the Parish defeased \$13,593,711 of 1997 and 1998 Series of General Obligation Bonds by placing the proceeds of the new \$12.5 million General Obligation Bonds in an irrevocable trust to provide from all future debt service payments of the defeased bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the Parish's financial statements.

On July 1, 2013, the Parish defeased \$3,580,005 of 2003 Series of Sales Tax Bonds by placing the proceeds of the new \$2,620,000 Sales Tax Refunding Bonds in an irrevocable trust to provide from all future debt service payments of the defeased bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the Parish's financial statements. The difference between cash flows required to service the old debt and the cash flows required to service the new debt totaled \$296,338. An economic gain (difference between the present value of the old debt and new debt service payments) of \$233,877 resulted from the refunding. The average interest rate of the old debt was 3.76% whereas the new debt has an average interest of 1.94%.

As of December 31, 2014, a cumulative total of \$15,075,000 remains defeased on the 1997 Series of GO Bonds, 1998 Series GO Bonds, and the 2003 Sales Tax Bonds.

NOTE 11 – LONG-TERM OBLIGATIONS (CONTINUED)

Arbitrage Liability

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax-exempt debt make arbitrage calculations annually on bonds issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U. S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax-exempt rates and investing the proceeds in higher yielding taxable securities. Arbitrage rebate calculations made on December 31, 2014, for the Parish shows that there were no arbitrage rebate liabilities due the U. S. Department of Treasury.

NOTE 12 – PAYABLE FROM RESTRICTED ASSETS

A summary of the proprietary funds' payable from restricted assets by account is as follows:

	<u>Waterworks</u> <u>Utility System</u>	<u>Wastewater</u> <u>Utility System</u>	<u>Total</u>
Current Maturities of Long-Term Debt	\$ 895,000	\$ 721,000	\$ 1,616,000
Customer Deposits	1,521,940	-	1,521,940
Totals	<u>\$ 2,416,940</u>	<u>\$ 721,000</u>	<u>\$ 3,137,940</u>

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NOTE 13 – FUND EQUITY

The nature and purpose of designations of net position are as follows:

Net Position Restricted for debt service

This represents the amount restricted for paying principal and interest of the Waterworks and Wastewater proprietary funds.

Net Position Restricted for capital projects

This represents the amount restricted for construction and improvements to the water and wastewater systems.

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

2014	General Fund	Public Roads	Recreation	Sewer General Obligation Sinking	Nonmajor Governmental Funds	Total
Nonspendable:						
Prepaid Items	\$ 442,910	\$ 384	\$ 1,150	\$ -	\$ 25,282	\$ 469,726
Total Nonspendable:	442,910	384	1,150	-	25,282	469,726
Restricted:						
Maintenance/Operations	-	25,773,560	-	-	-	25,773,560
Capital Projects	53,538	-	18,217	-	1,208,611	1,280,366
Debt Service	-	-	-	4,192,878	655,383	4,848,261
Special Revenues	-	7,784,999	-	-	3,967,538	11,752,537
Total Restricted:	53,538	33,558,559	18,217	4,192,878	5,831,532	43,654,724
Committed:						
Capital Projects	6,940,018	4,154,355	536,222	-	1,439,688	13,070,283
Maintenance/Operations	7,000,000	-	-	-	-	7,000,000
Total Committed:	13,940,018	4,154,355	536,222	-	1,439,688	20,070,283
Assigned:						
Capital Projects	16,217,647	-	-	-	-	16,217,647
Maintenance/Operations	2,484,925	-	-	-	54,134	2,539,059
Insurance Claims	2,317,166	-	-	-	-	2,317,166
Total Assigned:	21,019,738	-	-	-	54,134	21,073,872
Unassigned	9,420,036	-	-	-	(2,002)	9,418,034
Totals	\$ 44,876,240	\$ 37,713,298	\$ 555,589	\$ 4,192,878	\$ 7,348,634	\$ 94,686,639

NOTE 14 – PROPERTY TAXES

Ad valorem taxes are levied on real property as of November 15th of each year to finance the budget for the following year. The tax is due and becomes an enforceable lien on the property after being filed with the Louisiana Tax Commission by the St. Charles Parish Assessor's office (usually November 15th). The tax becomes delinquent on December 31st. Taxes are billed and collected by the St. Charles Parish Sheriff's office.

At the governmental fund level, property taxes that are measurable and available (receivable within the current period and collected within that period or within 60 days thereafter) are recognized as revenue in the year of the levy. Therefore, 2014 property tax that was levied to finance the budget for 2015 is recorded as revenue for the 2015 fiscal year. The property taxes that are measurable, but not available, are recorded net of estimated uncollectible amounts. The 2014 tax levy, which was levied to finance the budget for 2015, is recorded net of adjustments, as unearned revenue.

Property taxes are levied each November 15th on the assessed value listed as of the prior January 1st for all real property, merchandise, and movable property located in the Parish. Assessed values are established by the St. Charles Parish Assessor's office and the Louisiana Tax Commission at percentages of actual value, as specified by the Louisiana law. An assessment of all property is required to be completed no less than every four years. The taxable assessed value, upon which the 2014 levies are based, was \$1,264,178,875 and the Homestead Exemption was \$98,852,348. The total 2014 assessed value was \$1,363,031,223.

NOTE 15 – SALES AND USE TAXES

The Parish levies one percent, one-half percent, three-eighth percent, and one-eighth percent sales and use taxes. The Parish and the St. Charles Parish School Board have entered into an agreement in which the School Board collects the Parish’s sales and use taxes for a stipulated fee. The School Board remits the proceeds of the sales and use taxes to the Parish on a monthly basis. The amount due from the School Board at December 31, 2014 was \$3,572,118.

The one percent sales and use tax ordinance stipulates that the proceeds derived from the tax must be used for the purpose of constructing, acquiring, improving, operating, and maintaining drains, drainage canals, pumps, and pumping plants, dykes, and levees, and related machinery and equipment; and opening, constructing, maintaining, and improving roads, street, and bridges, and purchasing machinery and equipment in connection therewith. The proceeds are subject to funding negotiable bonds for any of the above described capital purposes and providing for reserves in connection therewith. The one-half percent and three-eighth percent sales and use taxes ordinances stipulate that the proceeds derived from the taxes must be used for any lawful public purpose and for funding of bonds for constructing, acquiring and developing capital improvements in the Parish and providing for reserves in connection therewith. The one-eighth percent sales and use tax is to be used for fire protection in the Parish, including but not limited to constructing, maintaining, and operating the Parish’s fire protection facilities and for funding bonds for the purpose of acquiring buildings, machinery, and equipment for the Parish and for funding appropriate reserve requirements.

NOTE 16 – RISK MANAGEMENT

The Parish is exposed to various losses related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Parish purchases commercial insurance for claims in excess of \$150,000 per occurrence with no aggregate max pay out for property, employee, automobile and general liability coverage. The General fund as an assigned fund balance for these claim liabilities on the Governmental fund balance sheet. On the fund financials, the expenditures are recorded as the claim is paid. All Funds of the Parish, except for the capital projects and debt service funds participate in the account and make payments to it based on management’s estimates of the amounts needed to pay prior and current year claims. The balance is approximately \$2,317,166 at December 31, 2014. There were no significant reductions in insurance coverage from that of the prior year. The amount of settlements did not exceed the commercial insurance coverage in any of the past three fiscal years.

The claims liability of \$2,317,166 (which includes an estimated liability for claims incurred but not reported of \$878,317) is reported on the Statement of Net Position at December 31, 2014. These liabilities are based on requirements of the Governmental Accounting Standards Board Statement No. 10, “Accounting and Financial Reporting for Risk Financing and Related Insurance Issues”, which require that a liability for claims be reported if information prior to the issuance of the financial statements and the amount of loss can be reasonably estimated. Governmental Accounting Standards Board Statement No. 30, “Risk Financing Omnibus- An Amendment of GASB Statement No. 10” requires that specific, incremental claim adjustment expense and estimated recoveries be considered in calculating the claims liability.

Changes in the balances of claims liabilities during years 2012 through 2014 were as follows:

	2012	2013	2014
Liability at beginning of year	\$ 1,259,184	\$ 1,227,369	\$ 1,482,330
Current year claims and changes in estimates	568,102	878,144	1,013,232
Less claim payments	(599,917)	(623,183)	(178,396)
Balance at year end	<u>\$ 1,227,369</u>	<u>\$ 1,482,330</u>	<u>\$ 2,317,166</u>

NOTE 17 – COMMITMENTS AND CONTINGENCIES

a. Litigation

The Parish is a defendant in a number of claims and lawsuits resulting principally from personal injury, property damage, and construction claims. These claims are outside of the insurance coverage discussed in the Risk Management note to the financial statements. The Parish Attorney has reviewed these claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate, if any, of the amount or range of potential loss to the Parish. As a result of such review, the various claims and lawsuits have been categorized into “probable”, “reasonably possible”, and “remote” contingencies, as defined in National Council on Governmental Accounting Statement 4 for Claims and Judgments. There were no loss contingencies categorized as “probable”; therefore none have been accrued as liabilities on the Statement of Net Position as claims payable.

The Parish is also a defendant in various lawsuits categorized as “reasonably possible”, for which the Parish Attorney has indicated that estimates of potential losses are unavailable. In the opinion of management, the ultimate liabilities, if any, resulting from these lawsuits will not have a material adverse effect on the Parish’s operations or financial condition.

b. Federally Assisted Programs

The Parish receives significant assistance from numerous federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specific to the grant agreements. The programs are audited in accordance with the Single Audit Act of 1996 Amendment. They are also subject to further examination by the grantor agency.

c. Intergovernmental Agreements

The Council adopted ordinance number 99-9-25 approving and authorizing the execution of an intergovernmental agreement between the Parish and the St. Charles Parish Law Enforcement District for funding the St. Charles Parish Correctional Center and ordinance number 04-12-3 amending the fee paid per day. The agreement provides for payment to the District for housing local pretrial prisoners sentenced to Parish time in the amount of \$24.39 per day.

The Council adopted ordinance number 10-4-13 to authorize a cooperative agreement between the Parish and the Louisiana Department of Natural Resources for operation, maintenance., repair, replacement, and rehabilitation of the Davis Pond Fresh Water Diversion Project from February 1, 2011 through January 31, 2016.

The Council adopted ordinance number 11-4-11 to approve and authorize the execution of the Reach 1A- Reach 1B Pump Stations Cooperative Endeavor Agreement between Ponchartrain and Vicinity Hurricane Protection Levee Pump Stations in St. Rose.

The Council adopted ordinance number 14-4-6 to approve and authorize the execution of an agreement with St. Charles Parish Community Services and the St. Charles Parish School Board for a Summer Food Service Program from June 2, 2014 through July 10, 2014.

The Council adopted ordinance number 11-4-32 to approve and authorize the execution of the Home Investment Partnership Act Consortium Cooperation Agreement for Fiscal Year 2012, 2013 and 2014 with the Parish of Jefferson and the City of Kenner.

The Council adopted ordinance number 11-12-5 to amend ordinance number 09-5-13, an agreement with the Louisiana Department of Transportation and Development for the St. Charles Parish Eastbank Multi-use Path, Phase IV State Project No. 744-45-0009, Federal Aid Project No. enh-4508(504), to provide an increase in Federal Funding.

The Council adopted ordinance number 13-8-13 to approve the execution of a cooperative endeavor agreement with St. John the Baptist Parish for an East Bank Waterline Interconnection.

The Council adopted ordinance number 14-8-15 to approve and execute the revised Intergovernmental Agreement between the State of Louisiana Coastal Protection and Restoration Authority and St. Charles Parish, for the East Labranche Shoreline Protection Project, State Project No. PO-43, in the amount of \$2,000,000.

The Council adopted ordinance number 14-9-7 to approve and authorize the execution of an intergovernmental agreement with the Sheriff and Law Enforcement District for the provision of security at the St. Charles Parish Courthouse.

NOTE 17 – COMMITMENTS AND CONTINGENCIES (CONTINUED).

c. Intergovernmental Agreements (Continued)

The Council adopted ordinance number 14-10-17 to approve and authorize the execution of an Intergovernmental agreement between St. Charles Parish and the River Parish Transit Authority(RTPA) to provide supplemental funding for the operation of public transit systems.

The Council adopted ordinance number 14-11-1 to approve and authorize Amendment Number 3 to the intergovernmental agreement between the Coastal Protection and Restoration Authority of Louisiana and St. Charles West Bank Hurricane Protection Levee project, State Project No. OCPR-BA-85.

The Council adopted resolution number 5836 to approve and authorize the execution of an agreement between the State of Louisiana Department of Transportation and Development and St. Charles Parish for funding of the St. Charles Eastbank Mississippi River Levee Multi-use Path, Phase V, State Project No. 744-45-0011, Federal Aid Project No. ENH-4510(501).

The Council adopted resolution number 5837 to approve and authorize the execution of an agreement between the State of Louisiana Department of Transportation and Development and St. Charles Parish for funding of the St. Charles Westbank Mississippi River Levee Multi-use Path, Phase III, State Project No. 744-45-0010, Federal Aid Project No. ENH-4510(500).

The Council adopted resolution number 5839 to authorize St. Charles Parish to enter into an agreement with the State of Louisiana, Department of Transportation and Development under the Louisiana Statewide Flood Control Program for assistance in the implementation of a flood control improvement project, the State Project No. H.009257; providing for the necessary documentation of the need for flood control improvement; and providing for other matters in connection therewith.

The Council adopted resolution number 5882 to approve and authorize the execution of a cooperative endeavor agreement between the State of Louisiana and St. Charles Parish for funding of the construction of the West Bank Hurricane Protection Levee; FP&C project No. 50-J45-11-01.

The Council adopted resolution number 5883 to approve and authorize the execution of a cooperative endeavor agreement and an Amendment No. 1 between the U.S. Department of Housing and Urban Development(HUD) and St. Charles Parish for funding of the LA 52 (Paul Mallard Road) Corridor Revitalization Plan, HUD Appropriation No. 861/30162, Reservation No. CCPLA0053-11.

The Council adopted resolution number 5906 to approve and authorize the execution of an agreement between the State of Louisiana Division of Administration and St. Charles Parish for funding in the amount of \$142,800.00 for the LA18 Cast Iron Water Main Replacement in Hahnville through the Louisiana Office of Community Development's FY 2011-2012 Community Water Enrichment Fund, CWEF File # 1112-CWEF-STC-0001.

The Council adopted resolution number 5916 to approve and authorize the execution of a contract with the State of Louisiana Division of Administration for the FY2012 Louisiana Community Development Block Grant(LCDBG) Program for the funding in the amount of \$800,000.00 for the Boutte and Luling Sanitary Sewer Rehabilitation , Parish Project No. S110302.

The Council adopted resolution number 5920 to approve and authorize the execution of an agreement between the State of Louisiana Department of Transportation and Development and St. Charles Parish for the funding of St. Charles East Bank Levee Multi-Use Path, Phase VI State Project No. H. 009763, Federal Aid Project No/ H009763.

The Council adopted resolution number 5926 to approve and authorize the execution of an agreement between the State of Louisiana Department of Transportation and Development (DOTD), the Regional Planning Commission and St. Charles Parish for the funding of LA 52(Paul Mallard Road) Widening Stage 1- Environmental Assessment, State Project No. H.004876, Federal Aid Project No. H004876.

NOTE 17 – COMMITMENTS AND CONTINGENCIES (CONTINUED).

c. Intergovernmental Agreements (Continued)

The Council adopted a resolution number 5930 authorizing St. Charles Parish to enter into an agreement with the State of Louisiana Department of Transportation and Development under the Louisiana Statewide Flood Control Program for assistance in the implementation of Willowridge Pump Station, State Project No. H.010102; providing for the necessary documentation of the need for the flood control improvement; and providing for other matters in connection therewith.

The Council adopted resolution number 5944 to approve and authorize the execution of an agreement between the State of Louisiana Department of Culture, Recreation, and Tourism, Office of State Parks, Division of Outdoor Recreation and St. Charles Parish for funding in the amount of \$200,000.00 for Rathborne Park Improvements (formerly known as Continued Development of Rathborne Park), Federal Project No. 22-00929.

The Council adopted resolution number 5972 to approve and authorize a contract between the State of Louisiana Division of Administration and St. Charles Parish for the FY 2012-2013 Local Government Assistance Program for funding in the amount of \$145,560 for the St. Charles Parish Courthouse Security Entrance Project, LGAP File # 1213-STC-0001.

The Council adopted resolution number 6081 to approve and authorize the execution of a contract between the State of Louisiana Division of Administration and St. Charles Parish for the FY2013-2014 Local Government Assistance Program for funding in the amount of \$124,800.00 for Rathborne Park Restroom Facility project, LGAP File# 1314-STC-0001.

The Council adopted resolution number 6107 to approve and authorize the execution of an agreement between the State of Louisiana Department of Transportation and Development, New Orleans Regional Planning Commission and St. Charles Parish for funding of Ormond Blvd. Pavement Rehab Project(State project No. H.010843 and Federal Aid Project No. H010843).

d. Economic Development Agreements

The Parish has entered into an agreement with Randa Corporation in 2002 set to end 2024 to promote economic development in the Parish. The agreement required the Parish to issue economic development revenue bonds to provide financial assistance to Randa Corp., which is not a part of the Parish's financial reporting entity. The bonds, used for the acquisition and construction of Randa's corporate headquarters and distribution facility, are included in the amount reported as conduit debt. As a part of the agreement to attract this project, the Parish has agreed to provide a cash incentive to Randa based on an average number of St. Charles Parish residents employed at the project on a full time basis. If certain conditions are met the Parish will be required to provide \$185,000 the sixth through tenth year and no annual credit years twelve through twenty-two. The project entered the tenth year in 2012.

NOTE 18 – CONDUIT DEBT OBLIGATIONS

From time to time, the Parish has issued environmental improvement and industrial development revenue bonds to provide financial assistance to private-sector entities that are not a part of the Parish's financial reporting entity. The bonds are used for the acquisition and construction of environmental improvement, industrial and commercial facilities deemed to be in the public interest. They are secured by the property financed, separate pledges of income and revenues, or monies derived from sale of the applicable projects. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Parish, nor the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2014, there were two series of industrial development revenue bonds outstanding, with an aggregate amount payable of \$6,566,250.

NOTE 19 – POST RETIREMENT HEALTHCARE AND LIFE INSURANCE BENEFITS

The Parish's post-retirement healthcare and life insurance benefits policy established by the Parish President, provides certain healthcare and life insurance benefits for its retired employees and elected officials. Any elected parish official that has served a minimum of seven and one-half years in office and was an active member of the Parish's health insurance program for at least three consecutive years prior to leaving office is eligible to continue receiving health insurance benefits upon retirement or separation. The election to carry health insurance must be made at the time of retirement or separation. At age 65, retirees' coverage continues as Medicare supplement if the retiree is Medicare eligible. The Parish pays the retirees with a minimum of 20 years of service the same percentage as active employees. Retirees with 10 to 19 years of service pay 75% and the Parish pays 25% of the premium. In the government funds, the Parish's contributions are financed on a pay-as-you-go basis. Expenditures of \$641,930 were recognized for post-retirement healthcare in 2014. Retired employees paid premiums of \$151,291 for post-retirement healthcare in 2014. Substantially all of the Parish employees become eligible for these benefits if they reach normal retirement age while working for the Parish. These benefits are provided through an insurance company. There were eighty-nine participants in the Parish's post-retirement benefits program at December 31, 2014.

Plan Description. St. Charles Parish's medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement.

Employees are covered by a retirement system whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. The eligibility provisions for employees hired on or after January 1, 2007 are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service.

Contribution Rates- Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy- Until 2008, St. Charles Parish recognized the cost of providing post-employment medical benefits (St. Charles Parish's portion of the retiree medical benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. Effective January 1, 2008, St. Charles Parish implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions* (GASB 45). In 2014 and 2013, the Parish's portion of health care funding cost for retired employees totaled \$651,731 and \$692,372, respectively. In the Fiscal Year Ending December 31, 2013, the Parish began funding the ARC by making additional contributions over and above the current year's retiree funding costs through the General fund. The premiums are paid through funds in which the employees retired from and are used to liquidate the net position obligation. These amounts were applied toward the Net OPEB Benefit Obligation as shown in the following tables.

NOTE 19 – POST RETIREMENT HEALTHCARE AND LIFE INSURANCE BENEFITS (CONTINUED)

Annual Required Contribution-The St. Charles Parish Annual Required Contribution(ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Normal Cost	\$ 175,396	\$ 1,087,610	\$ 1,737,996
30-year UAL amortization amount	<u>1,069,846</u>	<u>1,874,204</u>	<u>2,502,952</u>
Annual required contribution (ARC)	<u>\$1,245,242</u>	<u>\$ 2,961,814</u>	<u>\$ 4,240,948</u>

Net Post-employment Benefit Obligation (Asset) - The table below shows St. Charles Parish's Net Other Post-employment Benefit (OPEB) Obligation for fiscal year ending December 31:

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Beginning Net OPEB Obligation	\$ 12,715,679	\$ 13,144,071	\$ 9,751,465
Annual required contribution	1,245,242	2,961,814	4,240,948
Interest on Net OPEB Obligation	635,784	657,204	390,059
ARC Adjustment	<u>(827,171)</u>	<u>(855,038)</u>	<u>(563,929)</u>
OPEB Cost	1,053,855	2,763,980	4,067,078
Contribution to Irrevocable Trust	(649,544)	(2,500,000)	-
Current year retiree premium	<u>(651,731)</u>	<u>(692,372)</u>	<u>(674,472)</u>
Change in Net OPEB Obligation	<u>(247,420)</u>	<u>(428,392)</u>	<u>3,392,606</u>
Ending Net OPEB Obligation	<u>\$ 12,468,259</u>	<u>\$ 12,715,679</u>	<u>\$ 13,144,071</u>

Funded Status and Funding Progress- In the fiscal year ending December 31, 2014, the Parish contributed \$649,544 to its post-employment benefits plan over and above the retiree premium costs. Based on January 1, 2014, actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year December 31, 2014 was \$19,893,455 which is defined as that portion, as determined by a particular actuarial cost method (St. Charles Parish uses the Projected Unit Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost.

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Actuarial Accrued Liability (AAL)	\$ 19,893,455	\$ 30,251,490	\$ 43,281,074
Actuarial Value of Plan Assets	<u>3,166,190</u>	<u>2,500,000</u>	<u>0</u>
Unfunded Act. Accrued Liability (UAAL)	<u>\$ 16,727,265</u>	<u>\$ 27,751,490</u>	<u>\$ 43,281,074</u>
Funded Ratio (Act. Val. Assets/AAL)	15.92%	8.26%	0.00%
Covered Payroll (active plan members)	\$ 22,841,590	\$ 22,841,590	\$ 25,408,515
UAAL as a percentage of covered payroll	73.23%	121.50%	170.34%

Actuarial Methods and Assumptions- Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

NOTE 19 – POST RETIREMENT HEALTHCARE AND LIFE INSURANCE BENEFITS (CONTINUED)

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan is understood by St. Charles Parish and its employee plan members) at the time of valuation and on the pattern of sharing costs between St. Charles Parish and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between St. Charles Parish and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method- The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets- Funding of the OPEB obligation commenced effective with the fiscal year ending December 31, 2013, with an initial contribution of \$2,500,000 made as of December 31, 2013. The actual market value of assets has been used as the Actuarial Value of assets in this valuation.

Turnover Rate- An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 10%.

Post-employment Benefit Plan Eligibility Requirements- Based on past experience, it has been assumed that entitlement to benefits will commence three years after eligibility to enter the D.R.O.P., as described above under "Plan Description", and further that employees will enter retirement and additional three years after the end of the D.R.O.P. period. Medical benefits are provided to employees upon actual retirement.

Investment Return Assumption (Discount Rate)- GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Because funding of the OPEB obligation has just commenced and based on the nature or the investment policy in place thus far, we have performed this valuation using a 5% annual investment return assumption.

Health Care Cost Trend Rate- The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5% for ten years out and later.

Mortality Rate- The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, is used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

Method of Determining Value of Benefits- The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid.

For employees hired prior to January 1, 2013 and retiring with at least 20 years of service, the employer pays the same percentage of the premium as for active employees (approximately 88% for HMO and 86% for PPO). For those employees retiring with at least 10 but less than 20 years of service, the employer pays 25% of the premium.

For employees hired on and after January 1, 2013 and retiring with at least 30 years of service the employer pays the same percentage of the premium as for active employees (approximately 88% for HMO and 86% for PPO). For those employees retiring with at least 20 but less than 30 years of service, the employer pays 50% of the premium. For those employees retiring with at least 10 but less than 20 years of service, the employer pays 25% of the premium. For employees retiring or entering the D.R.O.P. on and after January 1, 2015, retiree medical coverage ceases upon eligibility for Medicare (currently age 65).

NOTE 19 – POST RETIREMENT HEALTHCARE AND LIFE INSURANCE BENEFITS (CONTINUED)

The rates provided are "blended" rates (active and retired). Since GASB 45 mandates the "unblended" rates be used, we have estimated the total "unblended" rates for retirees before Medicare eligibility to be 130% of the blended rate, and where applicable, to be 80% of the blended rates after Medicare eligibility. The employee contribution is therefore the unblended total rate less the retiree contribution as a percentage of the blended rate.

Inflation Rate- Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases- This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases- The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

Below is the summary of the OPEB cost and contributions for the last three fiscal calendar years.

OPEB Costs and Contributions

	<u>2012</u>	<u>2013</u>	<u>2014</u>
OPEB Cost	\$ 4,067,078	\$ 2,763,980	\$ 1,053,855
Contribution	-	2,500,000	649,544
Retiree Premium	<u>674,472</u>	<u>692,371</u>	<u>651,731</u>
Total Contribution and Premium	<u>674,472</u>	<u>3,192,372</u>	<u>1,301,275</u>
Covered Payroll (active plan members)	<u>\$ 3,392,606</u>	<u>\$ (428,392)</u>	<u>\$ (247,420)</u>
% of Contribution Plus Premium to Cost	16.58%	115.50%	123.48%

NOTE 20 – PENSIONS

Substantially all employees of the Parish are members of the Parochial Employees' Retirement System of Louisiana (System), a multiple employer (cost sharing), defined benefit public employee retirement system (PERS), controlled and administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and separate benefits provisions. All employees of the Parish are members of Plan A.

All permanent employees working at least 28 hours per week and who are paid wholly or in part from Parish funds are eligible to participate in the system. As of January 1, 1997, elected officials, excepting Parish Presidents, Coroners, and Justices of the Peace, may no longer join the retirement system. Under Plan A, employees hired prior to January 1, 2007 and who retire at or after age 65 with at least 7 years of credible service, at or after age 60 with at least 10 years of credible service, at or after age 55 with 25 years of credible service, or at any age with at least 30 years of service, are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final average salary for each year of credible service. Employees hired January 1, 2007 and later who retire at or after age 67 with at least 7 years of credible service, at or after age 62 with at least 10 years of credible service, at or after age 55 with 30 years of credible service are entitled to retirement benefits monthly for life, equal to 3 percent of their final average salary for each year of credible service. Beginning January 1, 2002, active members may be eligible to retire at age 65 with 7 years of service credit. However, for those employees who were members of the supplemental plan only before January 1, 1980, the benefit is equal to one percent of the final average salary plus \$24 for each year of supplemental-plan-only service earned before January 1, 1980, plus 3 percent of the final average salary for each year of service credited after the revision date. For employees hired prior to January 1, 2007, final average salary is the employee's average salary over 36 consecutive or joined months that produce the highest average. For employees hired January 1, 2007 and later the final average salary is the employee's average salary over 60 consecutive months, etc. Employees who terminate with at least the amount of creditable service stated previously, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

NOTE 20 – PENSIONS (CONTINUED)

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, or by calling (504) 928-1361.

Contributions to the System include one-fourth of one percent of the taxes shown collectible by the tax rolls of each parish, except Orleans and East Baton Rouge Parishes. The tax dollars are divided between Plan A and Plan B proportionately on the salaries of the active members of each plan. State statute requires covered employees to contribute 9.5 percent of their salaries to the System. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the valuation of the prior year.

The following provides certain disclosures for the Parish's contributions to the System under Plan A.

	<u>2012</u>	<u>2013</u>	<u>2014</u>
Employer required contribution rate	15.75%	16.75%	16.00%
Covered payroll	\$ 21,005,062	\$ 20,229,882	\$ 20,804,850
Required employer contributions	\$ 3,308,297	\$ 3,388,505	\$ 3,328,776
Parish Contributions	\$ 3,308,297	\$ 3,388,505	\$ 3,328,777
Percentage of required	100%	100%	100%

NOTE 21 – STATE REQUIRED DISCLOSURES

Communications District Wireless E911 Service

Act 1029 of the 1999 state legislative session amended the revised statutes relative to communications districts. The act authorizes the levy of an emergency telephone service charge on certain wireless communication systems to cover the costs associated with implementing the Federal Communications Commission (FCC) ordered enhancements to emergency 911 systems. Wireless service charges amounting to \$390,329 were recorded during 2014. The district implemented the second phase of the E911 Wireless Service on May 24, 2011. The district has entered into seven agreements with wireless vendors offering services to the Parish. The district expended \$3,903 during 2014.

NOTE 22 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS

Financial reporting standards require footnote disclosures on discretely presented component units considering the nature and significance of the unit's relationship to the primary government (the Parish). As such, the following disclosures are presented

a. Cash, Cash Equivalents, and Investments

1. Cash and Cash Equivalents

The discretely presented component units are required to invest idle funds within the same state statute as the primary government. Component unit deposits at their respective year ends are categorized below:

	Total Carrying Amount	Bank Balance
St. Charles Parish Communications District	\$ 1,619	\$ 1,619
St. Charles Parish Library Service District No. 1	2,435	2,435
St. Charles Parish Hospital Service District	1,866,606	6,203,601
	<u>\$ 1,870,660</u>	<u>\$ 6,207,655</u>

Under state law, these deposits must be secured by either Federal deposit insurance or by the pledge of securities owned by a fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent bank.

All component unit deposits were either FDIC insured or collateralized by securities pledged by the bank and held for the benefit of the component unit thereby eliminating their custodial credit risk.

2. Investments

	Carrying Amount	Amortized Cost/ Fair Value
St. Charles Parish Communications District:		
U.S. Agency Securites	\$ 1,809,196	\$ 1,809,196
LAMP	605,298	605,298
Total	<u>\$ 2,414,494</u>	<u>\$ 2,414,494</u>
St. Charles Parish Library Service District No. 1		
U.S. Agency Securites	\$ 4,381,015	\$ 4,381,015
LAMP	1,612,597	1,612,597
Total	<u>\$ 5,993,612</u>	<u>\$ 5,993,612</u>

The St. Charles Parish Communications District and the St. Charles Parish Library Service District No. 1 follow the same investment policy as the primary government. All investments in U. S. Agency Securities are insured or registered with securities in the name of the government and are rated AAA by Standard & Poor's and AAA by Moody's. These investments are limited to a maximum of three years as a means of managing its exposure to fair value losses arising from increasing rates. LAMP has a Standard & Poor's rating of AAA.

b. Capital Assets

A summary of changes in capital assets for the Parish's component units is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Ending Balance</u>
St. Charles Parish Communications District					
Equipment	\$ 1,879,579	\$ 61,892	\$ -	\$ (249,655)	\$ 1,691,816
Total Depreciable	1,879,579	61,892	-	(249,655)	1,691,816
Less: Accumulated Depreciation	(1,160,242)	(129,941)	-	234,791	(1,055,392)
Total St. Charles Parish Communications District	\$ 719,337	\$ (68,049)	\$ -	\$ (14,864)	\$ 636,424
St. Charles Parish Library Service District No. 1					
CIP	\$ -	\$ 36,607	\$ -	\$ (36,607)	\$ -
Equipment	5,798,666	313,425	-	(612)	6,111,479
Total	5,798,666	350,032	-	(37,219)	6,111,479
Less: Accumulated Depreciation	(3,976,747)	(335,699)	-	-	(4,312,446)
Total St. Charles Parish Library Service District	\$ 1,821,919	\$ 14,333	\$ -	\$ (37,219)	\$ 1,799,033

	<u>Beginning Balance July 31, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Ending Balance July 31, 2014</u>
St. Charles Parish Hospital Service District					
Capital assets no being depreciated:					
Land	\$ 876,676	\$ 714,000	\$ -	\$ -	\$ 1,590,676
CIP	332,123	7,279,845	(549,243)	-	7,062,725
Total Capital Assets not being depreciated	1,208,799	7,993,845	(549,243)	-	8,653,401
Capital Assets being depreciated					
Buildings & Improvements	43,851,111	293,743	-	-	44,144,854
Equipment	21,323,028	255,336	(2,384,522)	-	19,193,842
Leasehold Improvements	22,110	-	-	-	22,110
Vehicles	801,521	-	-	-	801,521
Total Capital Assets being depreciated	65,997,770	549,079	(2,384,522)	-	64,162,327
Less: Accumulated Depreciation					
Buildings & Improvements	(18,832,228)	(2,164,410)	-	-	(20,996,638)
Equipment	(17,203,464)	(936,949)	2,384,522	-	(15,755,891)
Leasehold Improvements	(19,622)	(933)	-	-	(20,555)
Vehicles	(350,292)	(141,281)	-	-	(491,573)
Total Accumulated Depreciation:	<u>(36,405,606)</u>	<u>(3,243,573)</u>	<u>2,384,522</u>	<u>-</u>	<u>(37,264,657)</u>
Total Capital Assets being depreciated, net:	29,592,164	(2,694,494)	-	-	26,897,670
Total St. Charles Parish Hospital Service District Capital Assets, net	\$30,800,963	\$ 5,299,351	\$ (549,243)	\$ -	\$35,551,071

NOTE 22 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

b. Leases

The Library Service District has an operating lease for one of its branches. The total 2014 cost for the operating lease was \$9,000. The minimum annual commitments under non-cancelable operating leases for buildings are as follows:

	<u>Building</u>
2015	\$ 9,000
2016	9,000
2017	9,000
2018	9,000
2019	1,500
2020-2024	-
Total:	<u>\$ 37,500</u>

d. Uncompensated Services

The Hospital provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its established rates. Because the Hospital does not pursue collections of amounts determined to qualify as charity care, they are not reported as revenue. The Hospital maintains records to identify and monitor the level of charity care it provides to all of its qualifying patients. These records include the amounts of charges forgone for services and supplies furnished under its charity care policy

For the years ended July 31, 2014 and 2013, the Hospital wrote off a combined \$3,775,841 and \$3,314,800 respectively, of charity care against gross revenue.

e. Long-Term Obligations

Changes in long-term obligations of the Component Units are as follows:

	<u>Balance at July 31, 2013</u>	<u>Additions</u>	<u>Payments and Adjustments</u>	<u>Balance at July 31, 2014</u>	<u>Less Current Obligations</u>	<u>Long-Term Obligation</u>
Component Unit:						
Hospital Service District:						
Bonds Payable	\$ 48,465,000	\$ 5,765,000	\$ (8,190,000)	\$ 46,040,000	\$ (3,320,000)	\$ 42,720,000
New Market Tax Credit A & B	-	3,500,000	-	3,500,000	-	3,500,000
First National Direct Loan	-	1,146,057	-	1,146,057	(75,085)	1,070,972
Capital Leases	17,452	-	-	17,452	-	17,452
Multi-employer Pension Liability	4,687,698	-	(229,183)	4,458,515	(357,758)	4,100,757
Total Hospital Service District	<u>53,170,150</u>	<u>10,411,057</u>	<u>(8,419,183)</u>	<u>55,162,024</u>	<u>(3,752,843)</u>	<u>51,409,181</u>

NOTE 22 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

BONDS PAYABLE

The following individual issues of the Hospital Service District, at fiscal year ending July 31, 2014, represent component Unit bonds payable and certificates of indebtedness:

	<u>Date of Issuance</u>	<u>Authorized and Issued</u>	<u>Interest Rate%</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
General Obligation Bonds:					
Hospital 2005	4/1/2005	7,500,000	4.65	3/1/2025	4,460,000
Hospital 2006	4/1/2006	5,700,000	4.125-6.75	3/1/2026	3,620,000
Hospital 2007	4/1/2007	5,500,000	4.00-6.50	3/1/2027	5,135,000
Hospital 2009	4/1/2009	5,500,000	5.87-7.00	3/1/2029	5,145,000
Hospital 2009A	11/1/2009	1,000,000	4.25-5.00	3/1/2029	865,000
Hospital 2009B	8/1/2009	5,500,000	5.875-7.00	3/1/2029	4,330,000
Limited Tax Bond, Series 2008A	4/1/2008	6,300,000	4.979	3/1/2016	425,000
Limited Tax Bond, Series 20010	8/25/2010	1,000,000	5.50	3/1/2016	430,000
Limited Tax Bond, Series 20011	10/27/2011	6,000,000	3.75	7/15/2016	2,520,000
Hospital Revenue Bond, Series 2012	3/1/2013	8,000,000	2.00-3.25	3/1/2032	7,910,000
Hospital Revenue Bond, Series 2012	3/1/2013	6,000,000	2.00-4.25	3/1/2032	5,900,000
Taxable GO Bonds, Series 2013	7/31/2014	1,000,000	4.55	3/1/2023	915,000
GO Refunding Bonds, Series 2013A	7/31/2014	4,350,000	3.05	3/1/2024	4,045,000
Taxable GO Bonds, Series 2013B	7/31/2015	415,000	2.32	3/1/2018	340,000
New Market Tax Credit-QLICI A Loan	1/10/2014	1,914,596	3.74	12/15/2020	1,914,596
New Market Tax Credit-QLICI B Loan	1/10/2014	1,585,404	3.74	6/15/2021	1,585,404
First National Bank Direct Loan	1/10/2014	10,000,000	6.00	1/10/2044	1,146,057
Total General Obligation Bonds					<u>\$ 50,686,057</u>

The annual requirements to amortize the Hospital Service District long-term obligations outstanding are as follows:

<u>July 31rst</u>	<u>Principal & Interest</u>
2015	\$ 5,939,361
2016	6,653,824
2017	4,875,970
2018	4,902,288
2019	4,555,840
2020-2024	23,491,463
2025-2029	16,041,269
2030-2034	4,016,830
2035-2039	515,174
2040-2044	437,686
TOTAL	<u>\$ 71,429,705</u>

NOTE 22 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

f. Pensions

1. St. Charles Parish Library Service District. No.1

	<u>2012</u>	<u>2013</u>	<u>2014</u>
Employer required contribution rate	15.75%	16.75%	16.00%
Covered Payroll	\$ 1,677,225	\$ 1,833,140	\$ 1,840,861
Required employer contributions	\$ 264,164	\$ 307,051	\$ 294,537
Parish Contributions	\$ 264,164	\$ 307,051	\$ 294,537

2. St. Charles Hospital Service District

Substantially all employees of the St. Charles Hospital Service District are members of the Parochial Employees Retirement System of Louisiana. Employees of the Parish are also participating in this plan. For a detailed plan description, see the Parish's note on Pensions. Retirement contributions for the St. Charles Hospital Service District totaled \$2,111,617 and \$1,390,250 for the years ended July 31, 2013 and 2012 respectively. The required rate of contribution was 9.50% for each year. In June 2011, the Hospital adopted a resolution to terminate the Hospital's participation in the system effective June 30, 2013.

g. Post Retirement Healthcare and Life Insurance Benefits

St. Charles Parish Library Service District No. 1

Substantially all employees of the St. Charles Parish Library Service District No. 1 are covered by the Parish's post retirement healthcare and life insurance benefits policy. For a detailed description, see the Parish's note on Post Retirement and Healthcare and Life Insurance Benefits. Expenditures of \$9,801 were recognized for post retirement healthcare in 2014. Retired employees paid premiums of \$5,472 for post retirement healthcare in 2014. There were three participants in the District's post retirement benefits program as of December 31, 2014.

NOTE 22 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

h. Operating Results and Liquidity

St. Charles Parish Hospital Service District

The Hospital has continued to experience financial and operational challenges that resonate with community hospitals both within the state and across the country as a result of government funding cuts, Medicare and Medicaid reimbursement issues, bad debt, decreasing inpatient volume, increasing costs for staff and supplies, and competition from other providers. As shown in the accompanying consolidated financial statements, the Hospital incurred an overall decrease in net position of (\$3,579,631) for the year ended July 31, 2014. As of July 31, 2014, current liabilities of \$13,454,009 exceeded current assets of \$11,862,648 by \$1,591,361.

Subsequent to July 31, 2014, but prior to the date of the independent auditor's report, the Hospital received the following funds which have alleviated the liquidity issues in the near-term as such amounts were used to fund working capital requirements: (1) Rural Hospital Grant (RHG) reimbursements of \$2,354,065 in February of 2015; (2) \$2,827,658 in payments for ad valorem tax revenues, and (3) \$4,055,757 of bond proceeds related to the \$10,000,000 in Limited Tax Bonds issued in August of 2014. However, \$1,998,077 of these proceeds was used to repay the amounts due to the capital and maintenance restricted bond account related to the 2012 general obligation bond issue that was used for physician development costs in the prior year. Management also anticipates the receipt of additional RHG funds of approximately \$2,000,000 prior to the end of the 2015 fiscal year.

On September 1, 2014, the Hospital entered into a management agreement with a wholly-owned subsidiary of Ochsner Health System, to provide management, staff, and other assistance to operate the Hospital. This expanded affiliation enables the Hospital to further enhance existing clinical services while simultaneously improving resources, including operational efficiencies, and obtaining additional cost reduction through vendor purchase discounts on supplies.

Management believes that its current cash flow from operations, ad valorem tax revenues, Rural Hospital Grant funding, its ability to secure funding through certificates of indebtedness or refinancing, together with the Ochsner management agreement and other actions will allow the Hospital to meet its financial obligations in the future. However, there are no assurances that such results will be achieved.

NOTE 23 –SUBSEQUENT EVENTS

On March 3, 2015, the Parish successfully refunded the Water Revenue Refunding Bonds, Series 2007A, resulting in a net present value benefit of \$921,000 for the Waterworks Department.

On May 2, 2015, a new 4 mill ad valorem tax was supported by the residents of St. Charles Parish for the purposes of constructing the West Bank Hurricane Protection Levee. The residents also approved a 2.2 mill ad valorem tax for Limited Tax bonds for much needed capital improvements for the Parish's Wastewater system.

**REQUIRED SUPPLEMENTAL INFORMATION
OTHER THAN MANAGEMENT'S DISCUSSION
AND ANALYSIS**

SCHEDULES OF FUNDING PROGRESS- OTHER POST EMPLOYMENT BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2014

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Cover Payroll ((b-a)/c)
12/31/2014	3,166,190	19,893,455	16,727,265	15.92%	22,841,590	73.23%
12/31/2013	2,500,000	30,251,490	27,751,490	8.26%	22,841,590	121.50%
12/31/2012	-	43,281,074	43,281,074	5.78%	25,408,515	170.34%

SCHEDULES OF EMPLOYER CONTRIBUTIONS- OTHER POST EMPLOYMENT BENEFITS

<u>Actuarial Valuation Date</u>	<u>ARC</u>	<u>Contribution %</u>
1/1/2014	1,245,242	104%
1/1/2013	2,961,814	108%
1/1/2012	4,240,948	16%



Parish of St. Charles
 General Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance-Budget and Actual
 For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 3,650,000	\$ 3,811,500	\$ 3,811,554	\$ 54
General sales tax (1/2%)	6,900,000	6,900,000	7,095,168	195,168
General sales tax (3/8%)	5,200,000	5,200,000	5,307,820	107,820
Alcoholic beverage tax	45,000	45,000	46,431	1,431
Airport expansion agreement	400,000	600,192	974,547	374,355
Cable TV franchise tax	675,000	805,000	823,155	18,155
Total taxes	<u>16,870,000</u>	<u>17,361,692</u>	<u>18,058,675</u>	<u>696,983</u>
Licenses and permits:				
Alcoholic beverage - low content	5,000	4,800	4,839	39
Alcoholic beverage - high content	8,500	8,500	8,570	70
License - occupational general	750,000	850,000	850,394	394
License - insurance	430,000	502,600	506,713	4,113
License - bingo	1,000	350	294	(56)
License - taxi cabs	100	600	925	325
Total licenses and permits	<u>1,194,600</u>	<u>1,366,850</u>	<u>1,371,735</u>	<u>4,885</u>
Intergovernmental:				
Federal grants:				
Civil Defense	20,000	26,755	43,898	17,143
Department of Homeland Security	-	-	221	221
Department of Housing&Urban Dev.	-	145,260	155,906	10,646
Hazard Mitigation Grant	344,500	3,074,738	430,309	(2,644,429)
Federal Highway Admin Grant	-	764	764	-
Emergency food & shelter program	5,000	-	-	-
CSBG-administration	14,574	14,574	15,036	462
CSBG-program activities	103,847	103,847	107,954	4,107
Summer food service program	20,000	26,485	26,485	-
Energy assistance	301,000	32,250	26,718	(5,532)
Family Day Care Program	-	-	-	-
Home program	70,500	70,500	83,934	13,434
Land lease	18,500	19,840	19,840	-
Department of Interior CIAP Grant	1,743,446	3,743,446	-	(3,743,446)
Department of Interior Gulf of Mexico	-	11,252	11,252	-
Department of Health & Human Serv.	17,500	17,381	17,381	-
Total federal grants	<u>2,658,867</u>	<u>7,287,092</u>	<u>939,698</u>	<u>(6,347,394)</u>
State grants:				
Highway fund #2	50,000	50,000	50,000	-
Mass Transit Assistance	75,000	75,000	88,199	13,199
Facility, Planning, & Control Grant	-	540	540	-
Office of Community Development	-	116,724	94,648	(22,076)
Economic development enterprise fd.	50,000	198,775	198,775	-
Medicaid interview	100	100	-	(100)
Total state grants	<u>175,100</u>	<u>441,139</u>	<u>432,162</u>	<u>(8,977)</u>

(Continued)

Parish of St. Charles
General Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES (continued)				
Intergovernmental (continued):				
State shared:				
Severance tax	\$ 925,000	\$ 985,500	\$ 985,567	\$ 67
Parish royalty fund	500,000	2,300,000	2,440,138	140,138
Video poker	325,000	290,000	291,623	1,623
Total state shared	<u>1,750,000</u>	<u>3,575,500</u>	<u>3,717,328</u>	<u>141,828</u>
State payment in lieu of taxes	103,000	103,923	103,922	(1)
Local grants:				
LACAP -Share the warmth	2,000	2,000	460	(1,540)
LACAP -Client education	5,000	5,000	-	(5,000)
Other Grants	-	500	500	-
Total local grants	<u>7,000</u>	<u>7,500</u>	<u>960</u>	<u>(6,540)</u>
Total intergovernmental	<u>4,693,967</u>	<u>11,415,154</u>	<u>5,194,070</u>	<u>(6,221,084)</u>
Fees, charges, & commissions:				
General government:				
Court costs, fees, and charges	13,000	14,500	14,480	(20)
Zoning & subdivision fees	120,000	130,000	142,052	12,052
Sale of maps & publications	750	2,860	2,861	1
Miscellaneous revenues	3,500	3,200	2,921	(279)
Motor vehicle transaction fees	36,000	38,000	38,190	190
Drivers license reinstatement fees	1,000	1,413	1,413	-
Total general government	<u>174,250</u>	<u>189,973</u>	<u>201,917</u>	<u>11,944</u>
Public works:				
Inspection Fees	215,000	300,000	324,681	24,681
Weed & grass cutting charges	11,000	17,500	19,634	2,134
Weed & grass cutting - tax roll	15,000	20,000	19,268	(732)
Derelict structure charges	1,500	614	914	300
Total public works	<u>242,500</u>	<u>338,114</u>	<u>364,497</u>	<u>26,383</u>
Health and welfare:				
Animal control	5,000	4,000	4,581	581
Coroner	9,000	11,000	11,459	459
Institutional charges	19,000	19,000	23,400	4,400
Total health and welfare	<u>33,000</u>	<u>34,000</u>	<u>39,440</u>	<u>5,440</u>
Culture and Recreation:				
Community Center Rentals	75,537	25,000	19,035	(5,965)
Facility Use Charges	223,364	12,000	13,740	1,740
Summer Enrichment Program	4,500	4,315	4,315	-
Total Culture and Recreation	<u>303,401</u>	<u>41,315</u>	<u>37,090</u>	<u>(4,225)</u>
Total fees, charges, & comm.	<u>753,151</u>	<u>603,402</u>	<u>642,944</u>	<u>39,542</u>
Fines and forfeitures:				
Court fines:				
Boykins	3,500	3,500	3,735	235
Witness fees - deputies	800	1,300	1,263	(37)
Criminal jury fees	115,000	140,000	153,978	13,978
Juvenile fees	23,000	29,000	30,835	1,835
Total fines and forfeitures	<u>142,300</u>	<u>173,800</u>	<u>189,811</u>	<u>16,011</u>
Uses of money and property:				
Interest earnings	85,085	122,020	130,701	8,681
Royalties	15,000	13,500	12,613	(887)
Total uses of money and property	<u>100,085</u>	<u>135,520</u>	<u>143,314</u>	<u>7,794</u>

(Continued)

Parish of St. Charles
General Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES (continued)				
Miscellaneous revenues:				
Refunds-insurance	\$ 40,000	\$ 424,068	\$ 424,068	\$ -
Rents - Leases	6,500	15,000	17,161	2,161
Homeowner Road Home	-	628,594	81,912	(546,682)
Gifts & donations	401,000	416,000	420,222	4,222
Indirect Cost Alloc. - Comp Units	225,000	207,240	207,240	-
Total miscellaneous revenues	<u>672,500</u>	<u>1,690,902</u>	<u>1,150,603</u>	<u>(540,299)</u>
Total revenues	<u>24,426,603</u>	<u>32,747,320</u>	<u>26,751,152</u>	<u>(5,996,168)</u>
EXPENDITURES				
General government:				
<i>Legislative:</i>				
Parish Council	1,646,187	1,277,141	1,154,138	123,003
Ordinance and Proceedings	30,000	30,000	23,730	6,270
Public Information	334,910	282,435	259,308	23,127
Police Jury Association	42,000	42,000	40,186	1,814
<i>Judicial:</i>				
District Court	1,574,618	1,537,465	1,501,763	35,702
Grand Jury	17,000	17,000	7,718	9,282
District Attorney	2,083,913	1,756,557	1,749,893	6,664
Ward Courts	131,015	132,930	130,618	2,312
<i>Executive:</i>				
Parish President	477,720	540,410	495,742	44,668
<i>Elections:</i>				
Registrar of Voters	120,865	112,935	106,609	6,326
Elections	26,345	103,300	78,260	25,040
<i>Financial and Administration:</i>				
Finance	1,164,545	1,108,735	1,099,065	9,670
Purchasing	699,149	539,461	510,262	29,199
Personnel	548,300	474,965	468,877	6,088
Legal	384,331	354,089	344,453	9,636
Taxation-Assessor	1,500	1,500	-	1,500
Taxation-Collector	161,150	204,330	197,896	6,434
<i>Other General Administration:</i>				
Planning and Zoning	1,689,962	1,525,722	1,537,471	(11,749)
Coastal Zone Management	2,893,074	4,442,214	446,993	3,995,221
ICC Buidling Codes	458,443	450,279	427,900	22,379
Data Processing	1,362,214	1,337,263	1,279,378	57,885
Research and Investigations	112,500	100,000	94,478	5,522
Cable TV	50,000	65,688	65,688	-
General Government Buildings	7,643,210	7,882,092	3,636,960	4,245,132
Retirement System Contribution	134,000	127,445	127,445	-
Retired Employees Insurance	111,485	123,100	118,335	4,765
Risk Management	442,551	384,711	(475,405)	860,116
Grants Administration	269,560	267,340	258,753	8,587
Total general government	<u>24,610,547</u>	<u>25,221,107</u>	<u>15,686,514</u>	<u>9,534,593</u>

(Continued)

Parish of St. Charles
General Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES (continued):				
Public safety:				
Sheriff	\$ 1,686,847	\$ 1,682,128	\$ 1,496,350	\$ 185,778
Juvenile	157,610	152,110	149,870	2,240
Emergency Preparedness	398,730	409,365	411,372	(2,007)
Emergency Preparedness Subsidiary	461,650	3,600,290	827,424	2,772,866
EOC 24 Hour Coverage	626,595	596,615	597,840	(1,225)
Motor Vehicle	33,350	33,910	29,032	4,878
Total public safety	3,364,782	6,474,418	3,511,888	2,962,530
Health and welfare:				
Coroner	385,890	364,271	331,487	32,784
Animal Control	1,259,903	1,094,938	707,137	387,801
Health & Safety Rehabilitation	59,220	66,420	60,498	5,922
Community Action	816,763	926,146	485,858	440,288
Energy Assistance	301,600	21,435	26,719	(5,284)
Community Service Centers	108,317	99,977	94,839	5,138
Summer Feeding Program	77,920	78,409	78,790	(381)
FEMA	9,000	9,000	-	9,000
CSBG- Sub Grant	8,790	8,790	6,069	2,721
CSBG- Administration	6,350	14,365	15,036	(671)
CSBG- Program Support	129,363	124,573	107,955	16,618
LIHEAP - Weatherization / DOE	-	-	-	-
Home Program	248,105	217,740	196,350	21,390
Community Center	503,854	224,771	193,005	31,766
Total health and welfare	3,915,075	3,250,835	2,303,743	947,092
Economic development & assistance:				
Parish Farm Agent	89,502	82,030	79,265	2,765
Economic Development	652,952	714,689	665,993	48,696
Tourist Information Center	99,235	62,215	45,737	16,478
Veterans Service Officer	8,630	8,630	8,628	2
Public Housing	3,600	3,600	2,940	660
Total economic development & assistance	853,919	871,164	802,563	68,601
Debt Service:				
Fiscal charges	3,500	3,500	-	3,500
Total expenditures	32,747,823	35,821,024	22,304,708	13,516,316
Excess (deficiency) of revenues over (under) expenditures	(8,321,220)	(3,073,704)	4,446,444	7,520,148

(Continued)

Parish of St. Charles
General Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
OTHER FINANCING SOURCES (USES)				
Transfers in:				
1/2% P.I. Sales Tax Reserve	\$ 300	\$ 1,765	\$ 16	\$ (1,749)
Indirect cost allocation	600,600	645,786	645,786	-
Criminal Court	2,400	5,098	5,056	(42)
Total transfers in	<u>603,300</u>	<u>652,649</u>	<u>650,858</u>	<u>(1,791)</u>
Transfers out:				
Road & Drainage M&O	-	(465,525)	(465,525)	-
Road & Drainage capital	(19,703,436)	(19,703,346)	-	19,703,346
Solid Waste Collection & Disposal	(65,000)	(31,460)	(27,048)	4,412
RSVP	(200,000)	(175,000)	(175,000)	-
Recreation	(100,000)	(1,564,935)	(979,399)	585,536
Wastewater Utility System	-	(125,192)	(125,192)	-
Total transfers out	<u>(20,068,436)</u>	<u>(22,065,458)</u>	<u>(1,772,164)</u>	<u>20,293,294</u>
Proceeds From the Sale of Assets	-	-	56	56
Total other financing sources (uses)	<u>(19,465,136)</u>	<u>(21,412,809)</u>	<u>(1,121,250)</u>	<u>20,291,559</u>
Net change in fund balance	<u>(27,786,356)</u>	<u>(24,486,513)</u>	<u>3,325,194</u>	<u>27,811,707</u>
Fund balance-beginning	<u>34,926,211</u>	<u>41,551,046</u>	<u>41,551,046</u>	<u>-</u>
Fund balance-ending	<u>\$ 7,139,855</u>	<u>\$ 17,064,533</u>	<u>\$ 44,876,240</u>	<u>\$ 27,811,707</u>

Parish of St. Charles
Road and Drainage Maintenance and Operation Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 6,840,000	\$ 7,142,236	\$ 7,142,288	\$ 52
Sales taxes	14,596,085	14,479,315	14,876,897	397,582
Total taxes	<u>21,436,085</u>	<u>21,621,551</u>	<u>22,019,185</u>	<u>397,634</u>
Intergovernmental revenues:				
Federal grants:				
Disaster Relief	-	-	(4,140)	(4,140)
Hazard Mitigation	561,199	1,045,073	1,731,011	685,938
Flood Control Act	3,981	5,309	5,309	-
Federal Highway Adm. Grant	-	120,855	137,342	16,487
State grants:				
Department of Natural Resources	150,000	150,000	312,992	162,992
Department of Trans. & Dev.	3,112,000	-	-	-
State payment in lieu of taxes	45,000	45,699	45,699	-
Total intergovernmental revenues	<u>3,872,180</u>	<u>1,366,936</u>	<u>2,228,213</u>	<u>861,277</u>
Fees, charges, and commissions:				
Sales of Maps & Publications	-	-	-	-
Culvert fees	2,250	4,000	6,000	2,000
Royalties	18,000	15,500	15,222	(278)
Miscellaneous fees	3,000	76,576	81,500	4,924
Total fees, charges, and commissions	<u>23,250</u>	<u>96,076</u>	<u>102,722</u>	<u>6,646</u>
Investment earnings	<u>80,000</u>	<u>110,000</u>	<u>104,724</u>	<u>(5,276)</u>
Miscellaneous:				
Refunds Insurance	-	-	204	204
Total Miscellaneous	<u>-</u>	<u>-</u>	<u>204</u>	<u>204</u>
Total revenues	<u>25,411,515</u>	<u>23,194,563</u>	<u>24,455,048</u>	<u>1,260,485</u>

The note to the financial statements are an integral part of this statement.

Parish of St. Charles
Road and Drainage Maintenance and Operation Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Current:				
Public safety	\$ 216,572	\$ 25,650	\$ 4,495	\$ 21,155
Public works	23,031,038	17,686,424	16,168,420	1,518,004
Capital outlay	10,101,574	14,090,560	6,607,762	7,482,798
	<u>33,349,184</u>	<u>31,802,634</u>	<u>22,780,677</u>	<u>9,021,957</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>(7,937,669)</u>	<u>(8,608,071)</u>	<u>1,674,371</u>	<u>10,282,442</u>
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General fund	-	465,525	465,525	-
Total transfers in	<u>-</u>	<u>465,525</u>	<u>465,525</u>	<u>-</u>
Transfers out:				
Indirect cost allocation	-	-	(350,000)	(350,000)
Total transfers out	<u>-</u>	<u>-</u>	<u>(350,000)</u>	<u>(350,000)</u>
Compensation For Loss/Damaged Assets		1,419	1,419	-
Total other financing sources (uses)	<u>-</u>	<u>466,944</u>	<u>116,944</u>	<u>(350,000)</u>
Net change in fund balance	(7,937,669)	(8,141,127)	1,791,315	9,932,442
Fund balance - beginning	<u>14,462,504</u>	<u>35,921,983</u>	<u>35,921,983</u>	<u>-</u>
Fund balance - ending	<u>\$ 6,524,835</u>	<u>\$ 27,780,856</u>	<u>\$ 37,713,298</u>	<u>\$ 9,932,442</u>

The note to the financial statements are an integral part of this statement.

Parish of St. Charles
Recreation Maintenance and Operation Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 3,420,000	\$ 3,571,020	\$ 3,571,047	\$ 27
Intergovernmental revenues:				
State grants:				-
Office of Community Development	-	124,800	-	(124,800)
Total intergovernmental revenue	-	324,800	-	(324,800)
Fees, charges, and commissions:				
Rentals of parks and buildings	3,000	14,770	15,820	1,050
Admission fees	10,000	22,465	22,465	-
Registration fees-adult leagues	13,000	9,230	10,075	845
Registration fees-Miscellaneous	-	25,325	25,805	480
Registration fees-summer camp	110,000	130,546	130,096	(450)
Registration fees-youth tournaments	500	300	300	-
Special athlete fees	20,000	41,288	43,953	2,665
Total fees, charges, & commissions	156,500	243,924	248,514	4,590
Investment earnings	950	550	623	73
Miscellaneous:				
Miscellaneous	-	1,317	1,317	-
Gifts and donations	-	30,000	30,000	-
Insurance refunds	-	-	14,470	14,470
Total miscellaneous	-	31,317	45,787	14,470
Total revenues	3,577,450	4,171,611	3,865,971	(305,640)
EXPENDITURES				
Current:				
Culture and recreation	3,496,001	3,455,167	3,378,130	77,037
Capital outlay	291,000	2,275,275	1,034,651	1,240,624
Total expenditures	3,787,001	5,730,442	4,412,781	1,317,661
Excess (deficiency) of revenues over (under) expenditures	(209,551)	(1,558,831)	(546,810)	1,012,021
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General fund	100,000	1,564,935	979,399	(585,536)
Total transfers in	100,000	1,564,935	979,399	(585,536)
Total other financing sources (uses)	100,000	1,564,935	979,399	(585,536)
Net change in fund balance	(109,551)	6,104	432,589	426,485
Fund balance - beginning	233,507	123,000	123,000	-
Fund balance - ending	\$ 123,956	\$ 129,104	\$ 555,589	\$ 426,485

The notes to the financial statements are an integral part of this statement.

NONMAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

Special Revenue Funds

Fire Protection Fund

The Fire Protection Fund is dedicated for the purpose of acquiring, constructing, improving, maintaining, and/or operating fire protection facilities and equipment in and for St. Charles Parish. Financing is provided primarily by ad valorem, sales, and use taxes.

Governmental Buildings Fund

The Governmental Buildings Fund is dedicated for the purpose of improving, maintaining, and/or operating public buildings of the Parish and acquiring, constructing, improving, maintaining, and/or operating a 911 emergency telephone system, including the payment of necessary dispatch personnel.

Parish Transportation Fund

The Parish Transportation Fund accounts for the construction, maintenance, and operation of Parish roads and drainage, and assists in the cost of providing public transit. Financing is provided by the State Transportation Act.

Road Lighting District No. 1 Fund

The Road Lighting Fund accounts for the maintenance and operation of public lighting within the boundaries of District No. 1. Financing is provided by a specific ad valorem tax and state revenue sharing funds. In addition, the fund received miscellaneous revenues from fees and investment earnings.

Mosquito Control Fund

The Mosquito Control Fund is dedicated for the purpose of abatement, control, eradication, and study of mosquitoes and other arthropods and all activity incidental thereto. Financing is provided by ad valorem taxes and investment earnings.

Council on Aging Fund

The Council on Aging Fund is dedicated for the purpose of paying the cost of programs administered by the Council on Aging. Financing is provided by ad valorem taxes and investment earnings.

Retired Senior Volunteer Program Fund

The Retired Senior Volunteer Program Fund accounts for the financial activities of the program operating under the authority of Title II, Part A, Section 201 of the Domestic Volunteer Service Act of 1973. Financing is provided by transfers from the General Fund, federal, state, local, and United Way Grant funds.

Public Health Unit Fund

The Public Health Unit Fund accounts for the financial activities related to improving, maintaining, operating, and supporting public health unit facilities in the Parish. Financing is provided by ad valorem taxes and investment earnings.

Workforce Investment Act SDA 14 Fund

St. Charles Parish is the grant recipient and administrative entity for the Workforce Investment Act local service delivery area No. 14 which encompasses the Parishes of St. Charles, St. John The Baptist, and St. James. The Workforce Investment Act was established by Public Law 105-220 on August 7, 1998. Funding is provided by grants from the United States Department of Labor through the Louisiana Department of Labor.

Criminal Court Fund

The Criminal Court Fund was established under Section 571.11 of Title 15 of the Louisiana Revised Statutes of 1950, which provides that fines and forfeitures imposed by district courts and district attorney's conviction fees in criminal cases be transferred to the parish treasurer and deposited into a special "Criminal Court Fund" account, to be used for the expenses of the criminal court of the Parish. The statutes also requires that one half of the fund balance remaining in the Criminal Court Fund at December 31, of each year be transferred to the Parish General Fund.

(Continued)

NONMAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

Debt Service Funds

One Half Percent Public Improvement Sales Tax Sinking Fund

The One Half Percent Public Improvement Sales Tax Bond Sinking Fund accounts for the retirement of the Public Improvement Sales Tax Refunding Series 2002 bonds dated March 6, 2002 . Financing is provided by a one half percent Parish sales tax.

Public Improvement Three-Eighth Percent Sales Tax Sinking Fund

The Public Improvement Three-Eighth Percent Sales Tax Bond Sinking Fund accounts for the retirement of Public Improvement Sales Tax Series 2003 bonds dated July 1, 2003 and Public Improvement Sales Tax Series 2013 Bond dated July 1, 2013. Financing is provided by a three-eighthpercent Parish sales tax.

One Half Percent Public Improvement Sales Tax Reserve Fund

The One Half Percent Public Improvement Sales Tax Bond Reserve Fund was established pursuant to ordinances authorizing the issuance of One Half Percent Public Improvement Sales Tax Bonds. Monies in this fund will be used in the event sufficient sales tax revenues are not available for retirement of bonds in the One Half Percent Public Improvement Sales Tax Bond Sinking Fund.

Public Improvement Three-Eighth Percent Sales Tax Reserve Fund

Pursuant to ordinances authorizing the issuance of Three-Eighth Percent Public Improvement Sales Tax Bonds, the Public Improvement Three-Eighth Sales Tax Bond Reserve Fund was established. Monies in this fund will be used in the event sufficient sales tax revenues are not available for retirement of bonds in the Public Improvement Three-Eighth Percent Sales Tax Bond Sinking Fund.

One-Eighth Percent Public Improvement Sales Tax Sinking Fund

The One-Eighth Percent Public Improvement Sales Tax Sinking Fund accounts for the retirement of the public improvement sales tax revenue bonds dated June 1, 2007. Funding is provided by a One-Eighth percent Parish sales tax.

One-Eighth Percent Public Improvement Sales Tax Reserve Fund

The One-Eighth Percent Public Improvement Sales Tax Reserve Fund was established pursuant to ordinances authorizing the issuance of One-Eighth Percent Public Improvement Sales Tax Bonds for the purpose of paying the debt service on One-Eighth Percent Public Improvement Sales Tax Bonds in the event sufficient One-Eighth percent sales tax revenues are not available for the retirement of bonds in the Public Improvement One-Eighth Percent Sales Tax Bond Sinking Fund.

Capital Project Funds

LCDBG Public Facilities Construction Fund

The LCDBG Public Facilities Construction Fund accounts for the portion of costs associated with improvements to and construction of new public infrastructure that are funded through the Louisiana Community Development Block Grant Program.

Recreational Facilities Construction Fund

The Recreational Facilities Construction Fund Accounts for the construction cost of acquiring land and improving and developing parish recreational facilities. Financing is provided by recreation fees as set forth in the Parish subdivision regulation ordinance.

(Continued)

NONMAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

Capital Project Funds- Continued

Front Foot Assessment Maintenance Fund

The Front Foot Assessment Maintenance Fund accounts for the maintenance and repair of public improvements funded through various front foot assessment programs in the Parish.

West Bank Hurricane Protection Levee Fund

The West Bank Hurricane Protection Levee Fund accounts for the cost of mitigation, appraisals, surveying, land acquisition, geotechnical, grubbing and clearing, flowage easements, construction of infrastructure, and other related costs to complete the West Bank Hurricane Protection Levee. Financing is provided through transfers from the General Fund and Cooperative Endeavor Agreement with the State of Louisiana, Coastal Protection and Restoration Authority and an Intergovernmental Agreement with the State of Louisiana, Department of Transportation and Development.

Parish of St. Charles
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

Special Revenue

	Fire Protection	Governmental Buildings	Parish Transportation	Road Lighting District No. 1	Mosquito Control
ASSETS					
Cash and cash equivalents	\$ 602	\$ 39	\$ 373	\$ 833	\$ 490
Investments	285,071	6,018	942,405	3,110,258	549,267
Receivables, net:					
Ad valorem taxes	1,876,172	1,213,989	-	1,750,090	1,348,881
Sales taxes	223,258	-	-	-	-
Other	-	-	-	6,293	-
Due from other funds	-	-	-	-	-
Due from other governments	-	-	91,473	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 2,385,103</u>	<u>\$ 1,220,046</u>	<u>\$ 1,034,251</u>	<u>\$ 4,867,474</u>	<u>\$ 1,898,638</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 298,255	\$ -	\$ 500,000	\$ 101,912	\$ 79,516
Contracts payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to component units	-	6,057	-	-	-
Due to other governments	210,676	-	-	-	-
Other liabilities	-	-	-	49,701	1,167
Total liabilities	<u>508,931</u>	<u>6,057</u>	<u>500,000</u>	<u>151,613</u>	<u>80,683</u>
DEFERRED INFLOWS OF RESOURCES					
Advances	1,876,172	1,213,989	-	1,756,706	1,348,881
Unavailable Revenues	-	-	-	-	-
Total Deferred Inflows of Resources	<u>1,876,172</u>	<u>1,213,989</u>	<u>-</u>	<u>1,756,706</u>	<u>1,348,881</u>
Fund balances:					
Nonspendable:					
Restricted:	-	-	534,251	2,959,155	469,074
Committed:	-	-	-	-	-
Assigned:	-	-	-	-	-
Unassigned:	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>534,251</u>	<u>2,959,155</u>	<u>469,074</u>
Total liabilities and fund balances	<u>\$ 2,385,103</u>	<u>\$ 1,220,046</u>	<u>\$ 1,034,251</u>	<u>\$ 4,867,474</u>	<u>\$ 1,898,638</u>

Special Revenue					
Council on Aging	Retired Senior Volunteer Program	Public Health Unit	Workforce Investment Act SDA 14	Criminal Court	Total Nonmajor Special Revenue Funds
\$ 41 231	\$ 1,814 46,949	\$ 136 33,343	\$ 4,313 -	\$ 51,771 154,645	\$ 60,412 5,128,187
1,177,203	-	784,803	-	-	8,151,138
-	-	-	-	-	223,258
-	215	-	266	11,364	18,138
-	-	-	-	-	-
-	11,814	-	9,265	2,462	115,014
-	-	-	2,002	-	2,002
-	-	-	600	-	600
<u>\$ 1,177,475</u>	<u>\$ 60,792</u>	<u>\$ 818,282</u>	<u>\$ 16,446</u>	<u>\$ 220,242</u>	<u>\$ 13,698,749</u>
\$ -	\$ 2,384	\$ -	\$ 2,730	\$ 205,490	\$ 1,190,287
-	-	-	-	-	-
-	-	-	-	5,056	5,056
-	-	-	-	-	6,057
272	-	33,479	-	-	244,427
-	4,274	-	13,716	4,638	73,496
<u>272</u>	<u>6,658</u>	<u>33,479</u>	<u>16,446</u>	<u>215,184</u>	<u>1,519,323</u>
1,177,203	-	784,803	-	-	8,157,754
-	-	-	-	-	-
<u>1,177,203</u>	<u>-</u>	<u>784,803</u>	<u>-</u>	<u>-</u>	<u>8,157,754</u>
-	-	-	2,002	-	2,002
-	-	-	-	5,058	3,967,538
-	-	-	-	-	-
-	54,134	-	-	-	54,134
-	-	-	(2,002)	-	(2,002)
-	54,134	-	-	5,058	4,021,672
<u>\$ 1,177,475</u>	<u>\$ 60,792</u>	<u>\$ 818,282</u>	<u>\$ 16,446</u>	<u>\$ 220,242</u>	<u>\$ 13,698,749</u>

Parish of St. Charles
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

	Debt Service			
	1/2% P.I. Sales Tax Sinking	P. I. 3/8% Sales Tax Sinking	1/2% P. I. Sales Tax Reserve	1/8% Public Improvement Sales Tax Sinking
ASSETS				
Cash and cash equivalents	\$ 644	\$ 146	\$ 29	\$ 30
Investments	59,535	114,515	363,541	27,002
Receivables, net:				
Ad valorem taxes	-	-	-	-
Sales taxes	-	-	-	-
Other	-	-	636	-
Due from other funds	3,036	-	-	23
Due from other governments	-	-	-	-
Prepaid items	-	23,280	-	-
Other assets	-	-	-	-
Total assets	<u>\$ 63,215</u>	<u>\$ 137,941</u>	<u>\$ 364,206</u>	<u>\$ 27,055</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Due to other funds	-	-	3,036	-
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>3,036</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Advances	-	-	-	-
Unavailable Revenues	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable:		23,280	-	-
Restricted:	63,215	114,661	361,170	27,055
Committed:	-	-	-	-
Assigned:	-	-	-	-
Unassigned:	-	-	-	-
Total fund balances	<u>63,215</u>	<u>137,941</u>	<u>361,170</u>	<u>27,055</u>
Total liabilities and fund balances	<u>\$ 63,215</u>	<u>\$ 137,941</u>	<u>\$ 364,206</u>	<u>\$ 27,055</u>

Debt Service (Continued)		Capital Projects					
1/8% Public Improvement Sales Tax Reserve	Total Nonmajor Debt Service Funds	Louisiana Community Development Block Grant	Recreational Facilities Construction	Front Foot Assessment Maintenance	WBHPL-Grant	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
\$ -	\$ 849	\$ -	\$ 45	\$ 156	\$ 160,820	\$ 161,021	\$ 222,282
89,305	653,898	-	551,283	887,633	1,137,810	2,576,726	8,358,811
-	-	-	-	-	-	-	8,151,138
-	-	-	-	-	-	-	223,258
-	636	-	99	472	-	571	19,345
-	3,059	-	-	-	-	-	3,059
-	-	-	-	-	2,030,220	2,030,220	2,145,234
-	23,280	-	-	-	-	-	25,282
-	-	-	-	-	-	-	600
<u>\$ 89,305</u>	<u>\$ 681,722</u>	<u>\$ -</u>	<u>\$ 551,427</u>	<u>\$ 888,261</u>	<u>\$ 3,328,850</u>	<u>\$ 4,768,538</u>	<u>\$ 19,149,009</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,032,606	\$ 1,032,606	\$ 2,222,893
-	-	-	-	-	206,548	206,548	206,548
23	3,059	-	-	-	-	-	8,115
-	-	-	-	-	-	-	6,057
-	-	-	-	-	-	-	244,427
-	-	-	-	-	-	-	73,496
<u>23</u>	<u>3,059</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,239,154</u>	<u>1,239,154</u>	<u>2,761,536</u>
-	-	-	-	-	-	-	8,157,754
-	-	-	-	-	881,085	881,085	881,085
-	-	-	-	-	881,085	881,085	9,038,839
-	23,280	-	-	-	-	-	25,282
89,282	655,383	-	-	-	1,208,611	1,208,611	5,831,532
-	-	-	551,427	888,261	-	1,439,688	1,439,688
-	-	-	-	-	-	-	54,134
-	-	-	-	-	-	-	(2,002)
<u>89,282</u>	<u>678,663</u>	<u>-</u>	<u>551,427</u>	<u>888,261</u>	<u>1,208,611</u>	<u>2,648,299</u>	<u>7,348,634</u>
<u>\$ 89,305</u>	<u>\$ 681,722</u>	<u>\$ -</u>	<u>\$ 551,427</u>	<u>\$ 888,261</u>	<u>\$ 3,328,850</u>	<u>\$ 4,768,538</u>	<u>\$ 19,149,009</u>

Parish of St. Charles
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For The Year Ended December 31, 2014

	Special Revenue				
	Fire Protection	Governmental Buildings	Parish Transportation	Road Lighting District No. 1	Mosquito Control
REVENUES					
Taxes:					
Ad valorem taxes	\$ 1,839,644	\$ 1,190,349	\$ -	\$ 1,716,318	\$ 1,322,611
Sales taxes	1,859,618	-	-	-	-
Intergovernmental revenues	208,520	-	489,678	6,764	-
Fees, charges, and commissions	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Investment earnings	100	63	784	10,954	545
Miscellaneous	-	-	-	-	-
Total revenues	<u>3,907,882</u>	<u>1,190,412</u>	<u>490,462</u>	<u>1,734,036</u>	<u>1,323,156</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public safety	3,834,929	1,189,858	-	-	-
Public works	-	-	-	1,232,384	-
Health and welfare	-	-	-	-	1,234,751
Economic development and assistance	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	549,000	43,950	-
Total expenditures	<u>3,834,929</u>	<u>1,189,858</u>	<u>549,000</u>	<u>1,276,334</u>	<u>1,234,751</u>
Excess (deficiency) of revenues over expenditures	<u>72,953</u>	<u>554</u>	<u>(58,538)</u>	<u>457,702</u>	<u>88,405</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(72,953)	(554)	-	(136,759)	(2,982)
Total other financing sources and uses	<u>(72,953)</u>	<u>(554)</u>	<u>-</u>	<u>(136,759)</u>	<u>(2,982)</u>
Net change in fund balance	-	-	(58,538)	320,943	85,423
Fund balances—beginning	-	-	592,789	2,638,212	383,651
Fund balances—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 534,251</u>	<u>\$ 2,959,155</u>	<u>\$ 469,074</u>

Special Revenue (Continued)

Council on Aging	Retired Senior Volunteer Program	Public Health Unit	Workforce Investment Act SDA 14	Criminal Court	Total Nonmajor Special Revenue Funds
\$ 1,154,283	\$ -	\$ 769,522	\$ -	\$ -	\$ 7,992,727
-	-	-	-	-	1,859,618
-	93,481	-	944,998	-	1,743,441
-	-	-	-	114,760	114,760
-	-	-	-	1,209,931	1,209,931
12	16	18	-	37	12,529
-	3,778	-	-	-	3,778
<u>1,154,295</u>	<u>97,275</u>	<u>769,540</u>	<u>944,998</u>	<u>1,324,728</u>	<u>12,936,784</u>
-	-	-	-	1,179,741	1,179,741
-	-	-	-	137,865	5,162,652
-	-	-	-	-	1,232,384
1,151,366	253,883	762,529	-	-	3,402,529
-	-	-	944,998	-	944,998
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	592,950
<u>1,151,366</u>	<u>253,883</u>	<u>762,529</u>	<u>944,998</u>	<u>1,317,606</u>	<u>12,515,254</u>
<u>2,929</u>	<u>(156,608)</u>	<u>7,011</u>	<u>-</u>	<u>7,122</u>	<u>421,530</u>
-	175,000	-	-	-	175,000
<u>(2,929)</u>	<u>-</u>	<u>(7,011)</u>	<u>-</u>	<u>(10,517)</u>	<u>(233,705)</u>
<u>(2,929)</u>	<u>175,000</u>	<u>(7,011)</u>	<u>-</u>	<u>(10,517)</u>	<u>(58,705)</u>
-	18,392	-	-	(3,395)	362,825
-	35,742	-	-	8,453	3,658,847
<u>\$ -</u>	<u>\$ 54,134</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,058</u>	<u>\$ 4,021,672</u>

(Continued)

Parish of St. Charles
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For The Year Ended December 31, 2014

	Debt Service			
	1/2% P.I. Sales Tax Sinking	P. I. 3/8% Sales Tax Sinking	1/2% P. I. Sales Tax Reserve	1/8% Public Improvement Sales Tax Sinking
REVENUES				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales taxes	343,292	271,023	-	-
Intergovernmental revenues	-	-	-	-
Fees, charges, and commissions	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment earnings	55	30	2,220	4
Miscellaneous	-	-	-	-
Total revenues	<u>343,347</u>	<u>271,053</u>	<u>2,220</u>	<u>4</u>
EXPENDITURES				
Current:				
General government	103	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Economic development and assistance	-	-	-	-
Debt service:				
Principal	-	220,000	-	30,000
Interest and other charges	35,368	25,818	-	39,312
Capital outlay	-	-	-	-
Total expenditures	<u>35,471</u>	<u>245,818</u>	<u>-</u>	<u>69,312</u>
Excess (deficiency) of revenues over expenditures	<u>307,876</u>	<u>25,235</u>	<u>2,220</u>	<u>(69,308)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,036	-	-	67,964
Transfers out	(308,000)	-	(3,052)	(100)
Total other financing sources and uses	<u>(304,964)</u>	<u>-</u>	<u>(3,052)</u>	<u>67,864</u>
Net change in fund balance	2,912	25,235	(832)	(1,444)
Fund balances—beginning	60,303	112,706	362,002	28,499
Fund balances—ending	<u>\$ 63,215</u>	<u>\$ 137,941</u>	<u>\$ 361,170</u>	<u>\$ 27,055</u>

Debt Service (Continued)		Capital Projects					
1/8% Public Improvement Sales Tax Reserve	Total Nonmajor Debt Service Funds	Louisiana Community Development Block Grant	Recreational Facilities Construction	Front Foot Assessment Maintenance	WBHPL-Grant	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,992,727
-	614,315	-	-	-	-	-	2,473,933
-	-	177,427	-	-	4,134,443	4,311,870	6,055,311
-	-	-	-	-	-	-	114,760
-	-	-	-	-	-	-	1,209,931
23	2,332	-	684	1,819	277	2,780	17,641
-	-	-	-	-	-	-	3,778
<u>23</u>	<u>616,647</u>	<u>177,427</u>	<u>684</u>	<u>1,819</u>	<u>4,134,720</u>	<u>4,314,650</u>	<u>17,868,081</u>
-	103	-	-	-	-	-	1,179,844
-	-	-	-	-	-	-	5,162,652
-	-	-	-	-	-	-	1,232,384
-	-	-	-	-	-	-	3,402,529
-	-	-	-	-	-	-	944,998
-	250,000	-	-	-	-	-	250,000
-	100,498	-	-	-	-	-	100,498
-	-	177,427	21,850	-	5,500,040	5,699,317	6,292,267
-	<u>350,601</u>	<u>177,427</u>	<u>21,850</u>	-	<u>5,500,040</u>	<u>5,699,317</u>	<u>18,565,172</u>
<u>23</u>	<u>266,046</u>	-	<u>(21,166)</u>	<u>1,819</u>	<u>(1,365,320)</u>	<u>(1,384,667)</u>	<u>(697,091)</u>
-	71,000	-	-	-	-	-	246,000
<u>(23)</u>	<u>(311,175)</u>	-	-	<u>(872)</u>	-	<u>(872)</u>	<u>(545,752)</u>
<u>(23)</u>	<u>(240,175)</u>	-	-	<u>(872)</u>	-	<u>(872)</u>	<u>(299,752)</u>
-	25,871	-	(21,166)	947	(1,365,320)	(1,385,539)	(996,843)
<u>89,282</u>	<u>652,792</u>	-	<u>572,593</u>	<u>887,314</u>	<u>2,573,931</u>	<u>4,033,838</u>	<u>8,345,477</u>
<u>\$ 89,282</u>	<u>\$ 678,663</u>	<u>\$ -</u>	<u>\$ 551,427</u>	<u>\$ 888,261</u>	<u>\$ 1,208,611</u>	<u>\$ 2,648,299</u>	<u>\$ 7,348,634</u>

Parish of St. Charles
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
Fire Protection Special Revenue Fund
For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 1,760,000	\$ 1,839,630	\$ 1,839,644	\$ 14
Sales taxes	1,824,510	1,976,968	1,859,618	(117,350)
Total taxes	<u>3,584,510</u>	<u>3,816,598</u>	<u>3,699,262</u>	<u>(117,336)</u>
State grants:				
2% Fire insurance rebate	150,000	208,520	208,520	-
Investment earnings	95	85	100	15
Total revenues	<u>3,734,605</u>	<u>4,025,203</u>	<u>3,907,882</u>	<u>(117,321)</u>
EXPENDITURES				
Current:				
Public safety	3,734,605	4,025,203	3,834,929	190,274
Total expenditures	<u>3,734,605</u>	<u>4,025,203</u>	<u>3,834,929</u>	<u>190,274</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>72,953</u>	<u>72,953</u>
OTHER FINANCING SOURCES (USES)				
Transfers out:				
Indirect cost allocation			(5,012)	(5,012)
1/8% PIST Sinking fund	-	-	(67,941)	(67,941)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(72,953)</u>	<u>(72,953)</u>
Net change in fund balance	-	-	-	-
Fund balances—beginning	-	-	-	-
Fund balances—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Governmental Buildings Special Revenue Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 1,140,000	\$ 1,190,339	\$ 1,190,349	\$ 10
Investment earnings	200	50	63	13
Total revenues	<u>1,140,200</u>	<u>1,190,389</u>	<u>1,190,412</u>	<u>23</u>
EXPENDITURES				
Current:				
Public safety	<u>1,140,200</u>	<u>1,190,389</u>	<u>1,189,858</u>	<u>531</u>
Total expenditures	<u>1,140,200</u>	<u>1,190,389</u>	<u>1,189,858</u>	<u>531</u>
Excess (deficiency) of revenues over expenditures	-	-	554	554
OTHER FINANCING SOURCES (USES)				
Indirect Cost Allocation	<u>-</u>	<u>-</u>	<u>(554)</u>	<u>(554)</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(554)</u>	<u>(554)</u>
Net change in fund balance	-	-	-	-
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Parish Transportation Special Revenue Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental:				
State grants:				
Parish road fund	\$ 500,000	\$ 500,000	\$ 489,678	\$ (10,322)
Investment earnings	<u>500</u>	<u>750</u>	<u>784</u>	<u>34</u>
Total revenues	<u>500,500</u>	<u>500,750</u>	<u>490,462</u>	<u>(10,288)</u>
EXPENDITURES				
Current:				
Capital outlay - Public works	<u>575,000</u>	<u>575,000</u>	<u>549,000</u>	<u>26,000</u>
Total expenditures	<u>575,000</u>	<u>575,000</u>	<u>549,000</u>	<u>26,000</u>
Net change in fund balance	(74,500)	(74,250)	(58,538)	15,712
Fund balances—beginning	<u>547,385</u>	<u>592,789</u>	<u>592,789</u>	<u>-</u>
Fund balances—ending	<u>\$ 472,885</u>	<u>\$ 518,539</u>	<u>\$ 534,251</u>	<u>\$ 15,712</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Road Lighting District No. 1 Special Revenue Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 1,645,000	\$ 1,716,305	\$ 1,716,318	\$ 13
Intergovernmental:				
State payment in lieu of taxes	6,700	6,764	6,764	-
Investment earnings	5,000	10,000	10,954	954
Total revenues	<u>1,656,700</u>	<u>1,733,069</u>	<u>1,734,036</u>	<u>967</u>
EXPENDITURES				
Current:				
Public works	1,499,890	1,572,303	1,232,384	339,919
Capital outlay	37,500	267,500	43,950	223,550
Total expenditures	<u>1,537,390</u>	<u>1,839,803</u>	<u>1,276,334</u>	<u>563,469</u>
Excess (deficiency) of revenues over expenditures	119,310	(106,734)	457,702	564,436
OTHER FINANCING SOURCES (USES)				
Indirect cost allocation	-	-	(136,759)	(136,759)
Total other financing sources and uses	-	-	(136,759)	(136,759)
Net change in fund balance	119,310	(106,734)	320,943	427,677
Fund balances—beginning	<u>2,231,067</u>	<u>2,638,212</u>	<u>2,638,212</u>	<u>-</u>
Fund balances—ending	<u>\$ 2,350,377</u>	<u>\$ 2,531,478</u>	<u>\$ 2,959,155</u>	<u>\$ 427,677</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Mosquito Control Special Revenue Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 1,265,000	\$ 1,322,600	\$ 1,322,611	\$ 11
Investment earnings	600	540	545	5
Total revenues	<u>1,265,600</u>	<u>1,323,140</u>	<u>1,323,156</u>	<u>16</u>
EXPENDITURES				
Current:				
Health and welfare	<u>1,435,069</u>	<u>1,397,911</u>	<u>1,234,751</u>	<u>163,160</u>
Total expenditures	<u>1,435,069</u>	<u>1,397,911</u>	<u>1,234,751</u>	<u>163,160</u>
Excess (deficiency) of revenues over expenditures	(169,469)	(74,771)	88,405	163,176
OTHER FINANCING SOURCES (USES)				
Transfers out:				
Indirect cost allocation	-	-	(2,982)	(2,982)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(2,982)</u>	<u>(2,982)</u>
Net change in fund balance	(169,469)	(74,771)	85,423	160,194
Fund balances—beginning	<u>337,747</u>	<u>383,651</u>	<u>383,651</u>	<u>-</u>
Fund balances—ending	<u>\$ 168,278</u>	<u>\$ 308,880</u>	<u>\$ 469,074</u>	<u>\$ 160,194</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Council on Aging Special Revenue Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 1,105,000	\$ 1,154,275	\$ 1,154,283	\$ 8
Investment earnings	10	12	12	-
Total revenues	<u>1,105,010</u>	<u>1,154,287</u>	<u>1,154,295</u>	<u>8</u>
EXPENDITURES				
Current:				
Health and welfare	<u>1,105,010</u>	<u>1,154,287</u>	<u>1,151,366</u>	<u>2,921</u>
Total expenditures	<u>1,105,010</u>	<u>1,154,287</u>	<u>1,151,366</u>	<u>2,921</u>
Excess (deficiency) of revenues over expenditures	-	-	2,929	2,929
OTHER FINANCING SOURCES (USES)				
Transfers out:				
Indirect cost allocation	<u>-</u>	<u>-</u>	<u>(2,929)</u>	<u>(2,929)</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(2,929)</u>	<u>(2,929)</u>
Net change in fund balance	-	-	-	-
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Retired Senior Volunteer Program Special Revenue Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Federal grant	\$ 56,400	\$ 56,400	\$ 59,481	\$ 3,081
Dept of Children & Family Services	-	-	-	-
Local grants:				
Local grant	12,000	12,000	14,000	2,000
St. John	20,000	20,000	20,000	-
Total intergovernmental	<u>88,400</u>	<u>88,400</u>	<u>93,481</u>	<u>5,081</u>
Investment earnings	35	14	16	2
Miscellaneous	-	1,888	3,778	1,890
Total revenues	<u>88,435</u>	<u>90,302</u>	<u>97,275</u>	<u>6,973</u>
EXPENDITURES				
Current:				
Health and welfare	<u>286,355</u>	<u>279,098</u>	<u>253,883</u>	<u>25,215</u>
Total expenditures	<u>286,355</u>	<u>279,098</u>	<u>253,883</u>	<u>25,215</u>
Excess (deficiency) of revenues over expenditures	(197,920)	(188,796)	(156,608)	32,188
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General fund	<u>200,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
Total transfers in	<u>200,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
Total other financing sources and uses	<u>200,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
Net change in fund balance	2,080	(13,796)	18,392	32,188
Fund balances—beginning	<u>9,622</u>	<u>35,742</u>	<u>35,742</u>	<u>-</u>
Fund balances—ending	<u>\$ 11,702</u>	<u>\$ 21,946</u>	<u>\$ 54,134</u>	<u>\$ 32,188</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Public Health Unit Special Revenue Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 735,000	\$ 769,516	\$ 769,522	\$ 6
Investment earnings	20	14	18	4
Total revenues	<u>735,020</u>	<u>769,530</u>	<u>769,540</u>	<u>10</u>
EXPENDITURES				
Current:				
Health and welfare	<u>735,020</u>	<u>769,530</u>	<u>762,529</u>	<u>7,001</u>
Total expenditures	<u>735,020</u>	<u>769,530</u>	<u>762,529</u>	<u>7,001</u>
Excess (deficiency) of revenues over expenditures	-	-	7,011	7,011
OTHER FINANCING SOURCES (USES)				
Transfers out:				
Indirect cost allocation	<u>-</u>	<u>-</u>	<u>(7,011)</u>	<u>(7,011)</u>
Total transfers out	<u>-</u>	<u>-</u>	<u>(7,011)</u>	<u>(7,011)</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(7,011)</u>	<u>(7,011)</u>
Net change in fund balance	-	-	-	-
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Workforce Investment Act SDA 14 Special Revenue Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental:				
Federal grants:				
Department of Labor - Adult	\$ 276,319	\$ 324,540	\$ 373,566	\$ 49,026
Department of Labor - Dislocated Worker	235,346	275,000	301,821	26,821
Department of Labor - Youth	273,385	313,901	269,611	(44,290)
NEG- Isaac	-	-	-	-
NEG- Urban & Rural	-	-	-	-
BP Oil Spill	-	-	-	-
Total intergovernmental	<u>785,050</u>	<u>913,441</u>	<u>944,998</u>	<u>31,557</u>
Total revenues	<u>785,050</u>	<u>913,441</u>	<u>944,998</u>	<u>31,557</u>
EXPENDITURES				
Current:				
Economic development and assistance	<u>785,050</u>	<u>913,441</u>	<u>944,998</u>	<u>(31,557)</u>
Total expenditures	<u>785,050</u>	<u>913,441</u>	<u>944,998</u>	<u>(31,557)</u>
Net change in fund balance	-	-	-	-
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Nonbudgeted Funds
 Criminal Court Special Revenue Fund
 For The Year Ended December 31, 2014

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Fees, charges, and commissions:				
Court costs, fees, and charges	\$ 108,000	\$ 110,000	\$ 114,760	\$ 4,760
Fines and forfeitures:				
Court fines	1,032,000	1,135,000	1,143,280	8,280
Interest on bonds and fines	5,000	6,309	6,309	-
AFF reinstatement court fines	36,000	32,000	31,500	(500)
Drug asset forfeitures	3,600	20,000	28,842	8,842
Total fines and forfeitures	1,076,600	1,193,309	1,209,931	16,622
Investment earnings	20	30	37	7
Total revenues	1,184,620	1,303,339	1,324,728	21,389
EXPENDITURES				
Current:				
General government	1,043,870	1,156,135	1,179,741	(23,606)
Public safety	133,500	140,000	137,865	2,135
Total expenditures	1,177,370	1,296,135	1,317,606	(21,471)
Excess (deficiency) of revenues over expenditures	7,250	7,204	7,122	(82)
OTHER FINANCING SOURCES (USES)				
Transfers out:				
General Fund	(2,400)	(5,098)	(5,056)	42
Indirect cost allocation	(5,000)	(5,461)	(5,461)	-
Total transfers out	-	(10,559)	(10,517)	42
Proceeds from sale of assets	-	-	-	-
Total other financing sources and uses	(7,400)	(10,559)	(10,517)	42
Net change in fund balance	(150)	(3,355)	(3,395)	(40)
Fund balances—beginning	2,551	8,453	8,453	-
Fund balances—ending	\$ 2,401	\$ 5,098	\$ 5,058	\$ (40)

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 1/2% P.I. Sales Tax Sinking Debt Service Fund
 For The Year Ended December 31, 2014

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Taxes:				
Sales taxes	\$ 360,147	\$ 361,065	\$ 343,292	\$ (17,773)
Investment earnings	160	40	55	15
Total revenues	<u>360,307</u>	<u>361,105</u>	<u>343,347</u>	<u>(17,758)</u>
EXPENDITURES				
Current:				
General Government	105	105	103	2
Debt service:				
Principal	308,000	-	-	-
Interest and other charges	27,945	35,367	35,368	(1)
Total expenditures	<u>336,050</u>	<u>35,472</u>	<u>35,471</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	24,257	325,633	307,876	(17,757)
OTHER FINANCING SOURCES (USES)				
Transfers in:				
1/2% PIST Reserve	906	832	3,036	2,204
Total transfers in	906	832	3,036	2,204
Transfers out:				
Wastewater Construction Fund	-	(308,000)	(308,000)	-
Total transfers out	-	(308,000)	(308,000)	-
Total other financing sources and uses	<u>906</u>	<u>(307,168)</u>	<u>(304,964)</u>	<u>2,204</u>
Net change in fund balance	25,163	18,465	2,912	(15,553)
Fund balances—beginning	<u>197,618</u>	<u>60,303</u>	<u>60,303</u>	<u>-</u>
Fund balances—ending	<u>\$ 222,781</u>	<u>\$ 78,768</u>	<u>\$ 63,215</u>	<u>\$ (15,553)</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 P.I. 3/8% Sales Tax Sinking Debt Service Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Sales taxes	\$ 273,920	\$ 271,400	\$ 271,023	\$ (377)
Investment earnings	175	25	30	5
Total revenues	<u>274,095</u>	<u>271,425</u>	<u>271,053</u>	<u>(372)</u>
EXPENDITURES				
Debt service:				
Principal	220,000	220,000	220,000	-
Interest and other charges	51,228	25,819	25,818	1
Total expenditures	<u>271,228</u>	<u>245,819</u>	<u>245,818</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,867</u>	<u>25,606</u>	<u>25,235</u>	<u>(371)</u>
OTHER FINANCING SOURCES (USES)				
Refunding of bonds issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in:				
3/8% PIST bond reserve	-	-	-	-
Total transfers in	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balance	2,867	25,606	25,235	(371)
Fund balances—beginning	<u>138,425</u>	<u>112,706</u>	<u>112,706</u>	<u>-</u>
Fund balances—ending	<u>\$ 141,292</u>	<u>\$ 138,312</u>	<u>\$ 137,941</u>	<u>\$ (371)</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 1/2% P.I. Sales Tax Reserve Debt Service Fund
 For The Year Ended December 31, 2014

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 300	\$ 1,765	\$ 2,220	\$ 455
Total revenues	300	1,765	2,220	455
EXPENDITURES				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	300	1,765	2,220	455
OTHER FINANCING SOURCES (USES)				
Transfers out:				
1//2% PIST Sinking	(906)	(832)	(3,036)	(2,204)
General fund	(300)	(1,765)	(16)	1,749
Total transfers out	(1,206)	(2,597)	(3,052)	(455)
Total other financing sources (uses)	(1,206)	(2,597)	(3,052)	(455)
Net change in fund balance	(906)	(832)	(832)	-
Fund balances—beginning	362,002	362,002	362,002	-
Fund balances—ending	\$ 361,096	\$ 361,170	\$ 361,170	\$ -

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 1/8% Public Improvement Sales Tax Sinking Debt Service Fund
 For The Year Ended December 31, 2014

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Taxes:				
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Investment earnings	30	4	4	-
Total revenues	30	4	4	-
EXPENDITURES				
Operating Services:				
Debt Serv- Professional Services	-	-	-	-
Debt service:				
Principal	30,000	30,000	30,000	-
Interest and other charges	39,063	39,313	39,312	1
Total expenditures	69,063	69,313	69,312	1
Excess (deficiency) of revenues over expenditures	(69,033)	(69,309)	(69,308)	1
OTHER FINANCING SOURCES (USES)				
Transfers in:				
Fire Protection fund	68,443	68,788	67,941	(847)
1/2% Pist Reserve fund	-	-	23	23
1/8% P. I. Sales Tax Reserve fund	90	19	-	(19)
Total transfers in	68,533	68,807	67,964	(843)
Transfers out:				
Indirect cost allocation	(100)	(100)	(100)	-
Total transfers out	(100)	(100)	(100)	-
Total other financing sources and uses	68,433	68,707	67,864	(843)
Net change in fund balance	(600)	(602)	(1,444)	(842)
Fund balances—beginning	28,713	28,499	28,499	-
Fund balances—ending	\$ 28,113	\$ 27,897	\$ 27,055	\$ (842)

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 1/8% Public Improvement Sales Tax Reserve Debt Service Fund
 For The Year Ended December 31, 2014

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 90	\$ 19	\$ 23	\$ 4
Total revenues	90	19	23	4
EXPENDITURES				
Current:				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	90	19	23	4
OTHER FINANCING SOURCES (USES)				
Transfers Out:				
1/8% Public Impr. Sales Tax Sinking	(90)	(19)	(23)	(4)
Total other financing sources and uses	(90)	(19)	(23)	(4)
Net change in fund balance	-	-	-	-
Fund balances—beginning	89,282	89,282	89,282	-
Fund balances—ending	<u>\$ 89,282</u>	<u>\$ 89,282</u>	<u>\$ 89,282</u>	<u>\$ -</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Sewer General Obligation Sinking Major Debt Service Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 2,990,000	\$ 3,125,979	\$ 3,126,399	\$ 420
Investment earnings	5,000	1,925	2,090	165
Total revenues	<u>2,995,000</u>	<u>3,127,904</u>	<u>3,128,489</u>	<u>585</u>
EXPENDITURES				
Current:				
General government	100	100	98	2
Debt service:				
Principal	2,375,000	2,375,000	2,375,000	-
Interest and other charges	390,600	385,129	382,279	2,850
Total debt service	<u>2,765,600</u>	<u>2,760,129</u>	<u>2,757,279</u>	<u>2,850</u>
Total expenditures	<u>2,765,700</u>	<u>2,760,229</u>	<u>2,757,377</u>	<u>2,852</u>
Excess (deficiency) of revenues over (under) expenditures	<u>229,300</u>	<u>367,675</u>	<u>371,112</u>	<u>3,437</u>
Net change in fund balance	229,300	367,675	371,112	3,437
Fund balance - beginning	<u>3,818,539</u>	<u>3,821,766</u>	<u>3,821,766</u>	<u>-</u>
Fund balance - ending	<u>\$ 4,047,839</u>	<u>\$ 4,189,441</u>	<u>\$ 4,192,878</u>	<u>\$ 3,437</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Louisiana Community Development Block Grant
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
LCDBG Grant- Sewer	\$ -	\$ 171,248	\$ 171,248	\$ -
LCDBG Grant- Gov't Bldgs	-	6,225	6,179	(46)
Total revenues	<u>-</u>	<u>177,473</u>	<u>177,427</u>	<u>(46)</u>
EXPENDITURES				
Capital outlay	-	177,473	177,427	46
Total expenditures	<u>-</u>	<u>177,473</u>	<u>177,427</u>	<u>46</u>
Net change in fund balance	-	-	-	-
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Recreational Facilities Construction Capital Project Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Investment earnings	\$ 240	\$ 640	\$ 684	\$ 44
Total revenues	<u>240</u>	<u>640</u>	<u>684</u>	<u>44</u>
EXPENDITURES				
Capital outlay	<u>575,500</u>	<u>21,850</u>	<u>21,850</u>	<u>-</u>
Total expenditures	<u>575,500</u>	<u>21,850</u>	<u>21,850</u>	<u>-</u>
Net change in fund balance	(575,260)	(21,210)	(21,166)	44
Fund balances—beginning	<u>577,255</u>	<u>572,593</u>	<u>572,593</u>	<u>-</u>
Fund balances—ending	<u>\$ 1,995</u>	<u>\$ 551,383</u>	<u>\$ 551,427</u>	<u>\$ 44</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 Front Foot Assessment Maintenance Capital Project Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Collection of Assessments- Principal	\$ -	\$ -	\$ -	\$ -
Investment earnings	1,640	1,990	1,819	(171)
Total revenues	<u>1,640</u>	<u>1,990</u>	<u>1,819</u>	<u>(171)</u>
EXPENDITURES				
Capital outlay	<u>518,202</u>	<u>529,087</u>	-	<u>529,087</u>
Total expenditures	<u>518,202</u>	<u>529,087</u>	-	<u>529,087</u>
Excess (deficiency) of revenues over expenditures	(516,562)	(527,097)	1,819	528,916
OTHER FINANCING SOURCES (USES)				
Transfers out:				
GF Indirect Cost Allocation	<u>(2,500)</u>	<u>(872)</u>	<u>(872)</u>	-
Total transfers out	<u>(2,500)</u>	<u>(872)</u>	<u>(872)</u>	-
Total other financing sources and uses	<u>(2,500)</u>	<u>(872)</u>	<u>(872)</u>	-
Net change in fund balance	(519,062)	(527,969)	947	528,916
Fund balances—beginning	<u>885,841</u>	<u>887,314</u>	<u>887,314</u>	-
Fund balances—ending	<u>\$ 366,779</u>	<u>\$ 359,345</u>	<u>\$ 888,261</u>	<u>\$ 528,916</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 WBHPL Grant Capital Project Fund
 For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental				
Department of Transportation & Developme	\$ 2,181,306	\$ 3,260,916	\$ 2,400,580	\$ (860,336)
Facility Plan & Control	1,025,000	1,015,000	687,488	(327,512)
Office of Coastal Protection & Restoration	1,487,627	10,419,894	1,046,375	(9,373,519)
Investment earnings	1,060	300	277	(23)
Total revenues	<u>4,694,993</u>	<u>14,696,110</u>	<u>4,134,720</u>	<u>(10,561,390)</u>
EXPENDITURES				
Capital outlay	<u>24,982,219</u>	<u>34,984,096</u>	<u>5,500,040</u>	<u>29,484,056</u>
Total expenditures	<u>24,982,219</u>	<u>34,984,096</u>	<u>5,500,040</u>	<u>29,484,056</u>
Excess (deficiency) of revenues over expenditures	(20,287,226)	(20,287,986)	(1,365,320)	18,922,666
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General Fund	19,703,436	19,703,346	-	(19,703,346)
Total transfers in	<u>19,703,436</u>	<u>19,703,346</u>	<u>-</u>	<u>(19,703,346)</u>
Total other financing sources and uses	<u>19,703,436</u>	<u>19,703,346</u>	<u>-</u>	<u>(19,703,346)</u>
Net change in fund balance	(583,790)	(584,640)	(1,365,320)	(780,680)
Fund balances—beginning	<u>1,806,677</u>	<u>2,573,931</u>	<u>2,573,931</u>	<u>-</u>
Fund balances—ending	<u>\$ 1,222,887</u>	<u>\$ 1,989,291</u>	<u>\$ 1,208,611</u>	<u>\$ (780,680)</u>



OTHER SUPPLEMENTARY INFORMATION

Parish of St. Charles
Schedule of Compensation Paid to Board Members and Parish President
For the Year Ended December 31, 2014

Wendy Benedetto	\$ 10,541
Lawrence Cochran	10,541
Jarvis Lewis	8,379
Traci A. Fletcher	10,541
Paul Hogan	10,541
Julia F. Perrier	10,541
Carolyn Schexnaydre	14,056
V.J. St. Pierre, Parish President	99,366
Mary Tastet	5,730
Terrell D. Wilson	10,541
William Woodruff	10,541
	<u>\$ 201,318</u>

Parish of St. Charles
 Schedule of Compensation, Benefits and Other Payments
 For the Year Ended December 31, 2014

Parish President: V.J. St. Pierre Jr.

Purpose:	Amount:
Salary	\$ 99,366
Benefits- Insurance	11,278
Benefits- Retirement	13,357
Vehicle Provided	741
Cell Phone	631
Conference Travel	6,245
Registration Fees	200
Special Meals	244
	<u>\$ 132,062</u>

Library Director: Leann C. Benedict

Purpose:	Amount:
Salary	\$ 82,713
Benefits- Insurance	14,124
Benefits- Retirement	13,234
Dues	410
Cell Phone	126
Travel	79
Conference Travel	346
Registration Fees	290
Special Meals	11
	<u>\$ 111,333</u>

Communications Director: Sam Zinna

Purpose:	Amount:
Salary	\$ 29,157
Benefits- Insurance	6,633
Benefits- Retirement	-
Vehicle Provided	780
Cell Phone	960
	<u>\$ 37,530</u>

SELECTED COMPONENT UNITS

St. Charles Parish Communications District

The Communications District was established by parish ordinance on August 4, 1986 under the provisions of Louisiana Revised Statute 33:9101-9106. The district was established to maintain and operate a 911 emergency telephone system for St. Charles Parish. Funding is provided from an emergency telephone service charge not to exceed five percent (5%) of the highest tariff rate for local telephone service supplied within the district. The district is governed by a seven-member board of control. Only one elected Parish council member serves on this board. Since the district's board is not the same as the elected Parish council, and it does not provide services only to the Parish government, it is reported as a discretely presented component unit. The Communications District does not issue separate financial statements. The district has a fiscal year ending on December 31.

St. Charles Parish Library Service District No. 1

The Library Service District was established by parish ordinance on November 9, 1948, under the provisions of Louisiana Revised Statute 25:211. Funding is provided from ad valorem taxes, state aid, state grants, and book fines. Expenditures are restricted to library services. The library is governed by a five-member board of control, appointed by the same elected council that governs the Parish. Since the district's board is not the same as the elected Parish council, and it does not provide services only to the Parish government, it is reported as a discretely presented component unit. The library does not issue separate financial statements. The Library Service District has a fiscal year ending December 31.

The St. Charles Hospital Service District is also a discretely presented component unit of the Parish. This component unit issues separate financial statements. The St. Charles Parish Hospital Service District combined financial statements may be obtained directly from their administrative offices as listed below:

*St. Charles Parish Hospital Service District
P. O. Box 87
Luling, LA 70070*

Parish of St. Charles
 Communications District-Discretely Presented Component Unit
 Library Service District No. 1-Discretely Presented Component Unit
 Balance Sheet
 December 31, 2014

	Communications District	Library Service District No. 1
ASSETS		
Cash and cash equivalents	\$ 1,619	\$ 2,435
Investments	2,414,493	5,993,613
Receivables, net:		
Ad valorem taxes	-	5,456,834
Other	151,080	53,362
Due from primary government	6,057	-
Due from other governments	16,866	282
Total assets	\$ 2,590,115	\$ 11,506,526
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 69,340	\$ 80,074
Other liabilities	-	81,149
Total liabilities	69,340	161,223
DEFERRED INFLOWS		
Advances	-	5,521,842
Total deferred inflows of resources	-	5,521,842
Fund balances:		
Nonspendable	-	-
Restricted	-	5,823,461
Committed	-	-
Assigned	2,520,775	-
Unassigned	-	-
Total fund balances	2,520,775	5,823,461
Total liabilities and fund balances	\$ 2,590,115	\$ 11,506,526

Parish of St. Charles
 Communications District-Discretely Presented Component Unit
 Library Service District No. 1-Discretely Presented Component Unit
 Reconciliation of the Governmental Funds Balance Sheet
 To the Component Unit Statement of Net Position⁽¹⁾
 December 31, 2014

	<u>Communications District</u>	<u>Library Service District No. 1</u>
Fund balances - total governmental funds	\$ 2,520,775	\$ 5,823,461
Amounts reported for governmental activities in the statement of net position differs because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		
Governmental capital assets	1,691,816	6,111,479
Less accumulated depreciation	(1,055,392)	(4,312,446)
Net position of governmental activities	<u>\$ 3,157,199</u>	<u>\$ 7,622,494</u>

(1) See Exhibit A-12 for The Combining Statement of Net Position- Discretely Presented Component Units.

Parish of St. Charles
 Communications District-Discretely Presented Component Unit
 Library Service District No. 1-Discretely Presented Component Unit
 Statement of Revenues, Expenditures, and Changes in Fund Balances
 For The Year Ended December 31, 2014

	Communications District	Library Service District No. 1
REVENUES		
Taxes:		
Ad valorem taxes	\$ -	\$ 5,350,663
Intergovernmental revenues:		
State funds:		
State aid to public libraries	-	21,875
State payment in lieu of taxes	-	66,456
Local grants	1,150,057	-
Fees, charges, and commissions	658,326	35,950
Fines and forfeitures	-	10,875
Investment earnings	7,658	18,268
Miscellaneous	-	7,888
Total revenues	1,816,041	5,511,975
EXPENDITURES		
Current:		
Public safety	1,508,854	-
Culture and recreation	-	4,385,054
Capital Outlay	61,892	349,420
Total expenditures	1,570,746	4,734,474
Excess (deficiency) of revenues over (under) expenditures	245,295	777,501
OTHER FINANCING SOURCES (USES)		
Proceeds from sale of assets	-	1,041
Total other financing sources and uses	-	1,041
Net change in fund balance	245,295	778,542
Fund balances- beginning	2,275,480	5,044,919
Fund balances-ending	\$ 2,520,775	\$ 5,823,461

Parish of St. Charles
 Communications District-Discretely Presented Component Unit
 Library Service District No. 1-Discretely Presented Component Unit
 Reconciliation of the Statement of Revenues, Expenditures,
 and Changes in Fund Balances of Governmental Funds
 To the Statement of Activities ⁽¹⁾
 For the Year Ended December 31, 2014

	Communications District	Library Service District No. 1
Net change in fund balances - total governmental funds	\$ 245,295	\$ 778,542
Amounts reported for governmental activities in the statement of activities differs 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	61,892	349,420
Depreciation expense	(129,941)	(335,699)
Loss on Disposal of assets	(14,864)	-
Transfer of Construction in Progress to governmental activities	-	(36,607)
Change in net position of governmental activities	\$ 162,382	\$ 755,656

⁽¹⁾ See Exhibit A-13 for The Combining Statement of Activities -All Discretely Presented Component Units.

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 Communications District-Discretely Presented Component Unit
 For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental revenues:				
Local grants	\$ 1,096,200	\$ 1,096,200	\$ 1,150,057	\$ 53,857
Fees, charges, and commissions:				
Emergency telephone service charges	200,000	200,000	200,251	251
Emergency wireless service charges	375,000	375,000	390,329	15,329
Prepaid wireless service charges	55,000	55,000	67,746	12,746
Total fees, charges, and commissions:	<u>630,000</u>	<u>630,000</u>	<u>658,326</u>	<u>28,326</u>
Investment earnings	4,000	4,000	7,658	3,658
Miscellaneous	-	-	-	-
Total revenues	<u>1,730,200</u>	<u>1,730,200</u>	<u>1,816,041</u>	<u>85,841</u>
EXPENDITURES				
Current:				
Public safety	1,619,495	1,628,495	1,508,854	119,641
Capital Outlay	90,000	90,000	61,892	28,108
Total expenditures	<u>1,709,495</u>	<u>1,718,495</u>	<u>1,570,746</u>	<u>147,749</u>
Net change in fund balance	20,705	11,705	245,295	233,590
Fund balances- beginning	1,897,729	2,275,480	2,275,480	-
Fund balances-ending	<u>\$ 1,918,434</u>	<u>\$ 2,287,185</u>	<u>\$ 2,520,775</u>	<u>\$ 233,590</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 Library Service District No. 1-Discretely Presented Component Unit
 For The Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 5,125,000	\$ 5,125,000	\$ 5,350,663	\$ 225,663
Intergovernmental revenues:				
State funds:				
State aid to public libraries	-	-	21,875	21,875
State payment in lieu of taxes	66,000	66,000	66,456	456
Total intergovernmental revenues	66,000	66,000	88,331	22,331
Fees, charges, and commissions:				
Charges for photocopier	7,000	7,000	11,073	4,073
Miscellaneous fees	5,000	5,000	24,877	19,877
Total fees, charges, and commissions	12,000	12,000	35,950	23,950
Fines and forfeitures:				
Delinquent books	5,000	5,000	10,875	5,875
Investment earnings	8,000	8,000	18,268	10,268
Miscellaneous:				
Gifts & donations	-	-	7,888	7,888
Total revenues	5,216,000	5,216,000	5,511,975	295,975
EXPENDITURES				
Current:				
Culture and recreation	5,135,457	5,135,457	4,385,054	750,403
Capital Outlay	4,031,000	4,031,000	349,420	3,681,580
Total expenditures	9,166,457	9,166,457	4,734,474	4,431,983
Excess (deficiency) of revenues over (under) expenditures	(3,950,457)	(3,950,457)	777,501	4,727,958
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	-	-	1,041	1,041
Total other financing sources and uses	-	-	1,041	1,041
Net change in fund balance	(3,950,457)	(3,950,457)	778,542	4,728,999
Fund balances- beginning	71,670	5,044,919	5,044,919	-
Fund balances-ending	\$ (3,878,787)	\$ 1,094,462	\$ 5,823,461	\$ 4,728,999

Statistical Section

**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2014**

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Statistical Section (Unaudited)

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

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Financial Trends:

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Revenue Capacity:

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Debt Capacity:

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**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2014**

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**Parish of St. Charles
Net Position by Component
Last Ten Years
(Unaudited)**

	2005	2006	2007	2008
Governmental activities				
Net Investment in Capital Assets	\$ 73,264,359	\$ 88,518,346	\$ 97,956,951	\$ 99,123,500
Restricted for:	8,994,356	8,164,263	7,840,421	7,872,433
Maintenance/Operations	-	-	-	-
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Road Lighting	-	-	-	-
Other Programs	-	-	-	-
Unrestricted	42,608,063	54,768,676	64,562,997	77,137,128
Total governmental activities net position	\$ 124,866,778	\$ 151,451,285	\$ 170,360,369	\$ 184,133,061
Business-type activities				
Net Investment in Capital Assets	\$ 95,294,688	\$ 97,596,993	\$ 99,051,543	\$ 94,825,477
Restricted for:	5,597,147	7,417,357	7,130,258	8,137,231
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Unrestricted	2,933,159	4,759,642	8,675,669	10,892,319
Total business-type activities net position	\$ 103,824,994	\$ 109,773,992	\$ 114,857,470	\$ 113,855,027
Primary government				
Net Investment in Capital Assets	\$ 168,559,047	\$ 186,115,339	\$ 197,008,494	\$ 193,948,977
Restricted	14,591,503	15,581,620	14,970,679	16,009,664
Maintenance/Operations	-	-	-	-
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Road Lighting	-	-	-	-
Other Programs	-	-	-	-
Unrestricted	45,541,222	59,528,318	73,238,666	88,029,447
Total primary government net position	\$ 228,691,772	\$ 261,225,277	\$ 285,217,839	\$ 297,988,088

Source: Audited Comprehensive Annual Financial Report.

Exhibit D-1

	2009	2010	2011	2012	2013	2014
\$	103,427,078	\$ 120,409,754	\$ 140,450,577	\$ 159,338,478	\$ 175,989,169	\$ 181,967,376
	10,301,562	10,381,950	33,691,897			
	-	-	-	31,584,479	32,432,876	25,773,560
	-	-	-	4,591,657	4,474,558	4,848,261
	-	-	-	1,884,367	2,573,931	1,280,366
	-	-	-	-	984,893	-
	-	-	-	3,263,986	2,638,212	11,752,537
	64,931,061	61,097,588	35,099,858	33,236,679	32,336,391	37,035,528
\$	178,659,700	\$ 191,889,292	\$ 209,242,332	\$ 233,899,646	\$ 251,430,030	\$ 262,657,628
\$	96,566,346	\$ 102,256,875	\$ 102,829,417	\$ 102,711,267	\$ 103,607,176	\$ 102,800,061
	8,954,936	9,447,895	10,437,856			
	-	-	-	2,857,321	2,857,886	2,865,761
	-	-	-	7,864,064	6,366,278	6,365,219
	17,914,946	8,944,554	6,016,479	3,379,723	777,476	(425,415)
\$	123,436,228	\$ 120,649,324	\$ 119,283,752	\$ 116,812,375	\$ 113,608,816	\$ 111,605,626
\$	199,993,424	\$ 222,666,629	\$ 243,279,994	\$ 262,049,745	\$ 279,596,345	\$ 284,767,437
	19,256,498	19,829,845	44,129,753			
	-	-	-	31,584,479	32,432,876	25,773,560
	-	-	-	7,448,978	7,332,444	7,714,022
	-	-	-	9,748,431	8,940,209	7,645,585
	-	-	-	-	984,893	-
	-	-	-	-	2,638,212	11,752,537
	82,846,007	70,042,142	41,116,337	36,616,402	33,113,867	36,610,113
\$	302,095,929	\$ 312,538,616	\$ 328,526,084	\$ 347,448,035	\$ 365,038,846	\$ 374,263,254

Parish of St. Charles
Changes in Net Position
Last Ten Years
(Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities:										
General government	\$ 9,482,176	\$ 10,234,268	\$ 14,131,681	\$ 10,755,610	\$ 20,824,397	\$ 14,405,243	\$ 15,314,299	\$ 18,011,540	\$ 18,234,171	\$ 18,278,012
Public safety	13,831,891	7,107,232	6,675,265	12,165,599	8,410,575	7,399,524	9,664,188	13,628,616	8,311,542	8,821,956
Public works	17,810,336	19,485,320	20,682,921	20,373,591	22,000,978	23,739,793	27,220,169	24,944,066	25,161,360	25,818,325
Health and welfare	3,817,755	3,648,387	4,208,703	4,424,586	5,098,084	5,286,588	6,021,742	5,637,053	5,799,325	5,791,088
Culture and recreation	2,482,969	2,482,941	2,724,819	3,130,278	4,661,002	4,412,734	4,136,517	4,362,368	4,574,464	4,509,817
Economic development and assistance	3,857,097	4,189,764	2,754,328	2,931,667	3,258,521	2,711,225	1,894,222	1,936,176	2,397,090	1,763,281
Interest & other charges on long-term debt	2,470,056	2,027,512	2,357,075	1,699,323	1,595,120	1,339,967	1,068,932	926,822	532,285	450,422
Total governmental activities expenses	53,772,280	49,175,324	53,514,792	55,479,664	65,948,677	59,295,074	65,320,069	69,446,641	65,010,237	65,432,701
Business-type activities:										
Waterworks utility system	6,732,560	7,582,875	9,140,058	9,671,422	10,005,765	10,186,283	10,144,371	10,768,117	11,300,078	12,003,522
Wastewater utility system	10,383,030	10,388,352	11,677,372	11,795,239	11,376,790	11,199,581	10,473,738	10,728,800	11,557,921	11,543,076
Solid waste collection and disposal	2,814,602	3,139,169	3,528,908	3,743,783	3,736,594	3,750,725	3,382,763	3,387,198	3,436,409	3,713,140
Total business-type activities expenses	19,940,192	21,110,396	24,346,338	25,210,444	25,119,149	25,136,599	24,000,872	24,884,115	26,294,408	27,259,738
Total primary government expenses	\$ 73,712,472	\$ 70,285,720	\$ 77,861,130	\$ 80,690,098	\$ 90,967,826	\$ 84,431,673	\$ 89,320,941	\$ 94,330,756	\$ 91,304,645	\$ 92,692,439
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 2,763,988	\$ 3,379,117	\$ 3,689,389	\$ 3,701,130	\$ 3,624,990	\$ 2,873,262	\$ 2,926,954	\$ 3,073,487	\$ 3,163,440	\$ 3,529,181
Public works	16,795	5,088	12,946	8,605	11,341	34,984	48,876	20,896	96,187	102,722
Culture and recreation	50,622	62,060	66,270	82,189	107,877	138,657	199,330	244,226	197,403	248,514
Operating grants and contributions	14,727,200	8,459,923	4,971,050	9,330,506	9,656,650	6,890,029	7,793,403	11,948,264	11,658,362	7,292,062
Capital grants and contributions	2,336,922	14,576,941	9,727,281	2,176,208	2,653,233	9,790,431	12,638,224	10,670,079	5,842,108	7,103,224
Total governmental activities program revenues	19,885,507	26,483,129	18,476,946	15,283,638	16,054,091	19,427,363	23,606,787	25,966,962	20,967,500	18,275,703
Business-type activities:										
Charges for services:										
Waterworks utility system	7,010,523	9,290,465	10,636,932	10,709,725	11,037,959	10,865,178	11,055,175	10,426,391	10,427,732	11,174,372
Wastewater utility system	7,036,979	8,594,119	7,717,179	7,283,534	7,365,461	7,199,368	7,286,282	7,619,198	7,990,415	8,815,790
Solid waste collection and disposal	2,381,887	3,386,105	3,696,745	3,711,229	3,965,403	3,998,917	3,536,887	3,604,549	3,457,347	3,583,537
Operating grants and contributions	296,671	-	2,543,557	990,396	143,186	89,784	248,643	227,161	348,468	79,394
Capital grants and contributions	1,437,791	4,400,226	3,120,601	558,703	40,125	14,111	258,951	283,430	48,464	1,248,414
Total business-type activities program revenues	18,163,851	25,660,945	27,715,014	23,243,587	22,552,134	22,167,358	22,385,938	22,160,729	22,272,426	24,901,507
Total primary government program revenues	\$ 38,059,358	\$ 52,144,074	\$ 46,191,960	\$ 38,532,225	\$ 38,606,225	\$ 41,594,721	\$ 45,992,725	\$ 48,117,691	\$ 43,239,926	\$ 43,177,210
Net (expenses)/revenue	\$ (33,876,773)	\$ (22,682,195)	\$ (35,037,846)	\$ (40,191,016)	\$ (49,794,586)	\$ (39,867,711)	\$ (41,713,282)	\$ (43,469,679)	\$ (44,052,737)	\$ (47,156,998)
Business-type activities	(1,776,341)	4,550,549	3,688,676	(1,966,857)	(2,597,015)	(2,966,246)	(1,614,934)	(2,723,386)	(4,021,982)	(2,368,231)
Total primary government net expenses	\$ (35,653,114)	\$ (18,141,646)	\$ (31,669,170)	\$ (42,157,873)	\$ (52,391,601)	\$ (42,833,957)	\$ (43,328,216)	\$ (46,213,065)	\$ (48,074,719)	\$ (49,515,229)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Revenues & Other Changes in Net Position										
Governmental activities:										
Taxes										
Ad valorem taxes	\$ 17,619,869	\$ 17,789,328	\$ 19,003,307	\$ 20,524,233	\$ 21,457,700	\$ 22,835,369	\$ 22,137,484	\$ 23,765,758	\$ 24,732,161	\$ 25,644,015
Sales taxes	24,489,885	28,935,942	29,571,279	32,221,461	32,710,536	28,288,787	34,288,437	41,172,786	35,144,273	29,753,818
Alcoholic beverage tax	61,352	62,072	54,518	53,028	52,382	50,737	45,892	50,889	48,168	46,431
Airport expansion agreement	190,432	178,166	165,256	144,877	-	-	-	1,381,602	296,893	974,547
Cable TV franchise tax	383,388	549,090	615,232	633,810	638,467	666,451	695,297	732,974	787,343	823,155
Investment earnings	1,591,960	3,061,811	3,865,138	2,678,483	975,318	534,967	401,819	313,348	253,115	268,392
Additions to Claims & Judgments	-	-	-	(1,109,227)	-	-	-	-	-	-
Implementation of GASB 45	-	-	-	(2,103,010)	-	-	-	-	-	-
Miscellaneous	2,658,353	217,366	676,300	661,709	195,205	600,259	1,708,946	943,482	1,153,292	1,200,372
Gain (loss) on disposal of capital assets	1,587,045	(567,093)	-	143,598	-	-	-	-	-	-
Transfer (to) from other funds	(890,000)	(950,000)	(4,100)	(84,955)	(11,708,386)	120,733	(191,553)	(213,836)	(812,124)	(326,134)
Total governmental activities	47,712,294	49,276,702	53,946,930	53,764,007	44,321,222	53,097,303	59,066,322	68,146,993	61,583,121	58,384,596
Business-type activities:										
Taxes										
Ad valorem taxes	-	11	445	12	-	-	-	-	-	15
Investment earnings	202,878	448,438	1,533,868	879,447	439,830	54,906	46,625	37,285	27,318	32,798
Miscellaneous	-	-	-	-	-	248,164	11,184	908	(21,019)	(3,906)
Gain (loss) on disposal of capital assets	-	-	-	-	-	-	-	-	-	-
Transfer (to) from other funds	880,000	950,000	4,100	84,955	11,708,386	(120,733)	191,553	213,836	812,124	326,134
Total business-type activities	1,082,878	1,398,449	1,538,413	964,414	12,148,216	182,337	249,362	262,009	818,423	355,041
Total primary government	\$ 48,795,172	\$ 50,675,151	\$ 55,485,343	\$ 54,728,421	\$ 56,469,438	\$ 53,279,640	\$ 59,315,684	\$ 68,399,002	\$ 62,401,544	\$ 58,739,637
Change in Net Position										
Governmental activities	\$ 13,835,521	\$ 26,584,507	\$ 18,909,084	\$ 13,572,991	\$ (5,473,364)	\$ 13,229,592	\$ 17,353,040	\$ 24,657,314	\$ 17,530,384	\$ 11,227,598
Business-type activities	(693,463)	5,948,998	4,907,089	(1,002,443)	9,581,201	(2,786,904)	(1,365,572)	(2,471,377)	(3,203,559)	(2,003,190)
Total primary government	\$ 13,142,058	\$ 32,533,505	\$ 23,816,173	\$ 12,570,548	\$ 4,107,837	\$ 10,442,688	\$ 15,987,468	\$ 22,185,937	\$ 14,326,825	\$ 9,224,408

Source: Audited Comprehensive Annual Financial Report.

Parish of St. Charles
Fund Balance of Governmental Funds
Last Ten Years
(Unaudited)

	2005	2006	2007	2008
General Fund				
Reserved	\$ 43,824	\$ 175,141	\$ 234,239	\$ 81,050
Unreserved, reported in:				
General Fund	22,074,709	28,178,035	34,373,118	41,750,290
Designated for Insurance	-	-	1,373,577	1,436,279
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	<u>\$ 22,118,533</u>	<u>\$ 28,353,176</u>	<u>\$ 35,980,934</u>	<u>\$ 43,267,619</u>
All other governmental funds				
Reserved	\$ 8,994,726	\$ 7,078,607	\$ 6,230,000	\$ 6,759,906
Unreserved, reported in:				
Special revenue funds	18,537,294	25,761,273	30,797,386	36,346,746
Capital projects funds	2,546,540	2,279,133	1,744,101	1,850,417
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 30,078,560</u>	<u>\$ 35,119,013</u>	<u>\$ 38,771,487</u>	<u>\$ 44,957,069</u>

Source: Audited Comprehensive Annual Financial Report.

Note: The parish began to report Fund Balance Reporting when it implemented GASB Statement 54 in 2011.

Exhibit D-3

2009	2010	2011	2012	2013	2014
\$ 291,322	\$ 303,998	\$ -	\$ -	\$ -	\$ -
33,822,823	35,816,102	-	-	-	-
1,374,700	1,264,575	-	-	-	-
-	-	417,043	202,327	556,807	442,910
-	-	3,055,030	260,178	373,827	53,538
-	-	15,012,261	12,052,002	11,017,325	13,940,018
-	-	16,880,927	23,845,305	21,550,766	21,019,738
-	-	4,758,040	6,466,751	8,052,321	9,420,036
<u>\$ 35,488,845</u>	<u>\$ 37,384,675</u>	<u>\$ 40,123,301</u>	<u>\$ 42,826,563</u>	<u>\$ 41,551,046</u>	<u>\$ 44,876,240</u>
\$ 10,302,990	\$ 5,664,793	\$ -	\$ -	\$ -	\$ -
34,379,718	34,330,891	-	-	-	-
1,862,172	2,396,037	-	-	-	-
-	-	91,749	67,546	3,328	26,816
-	-	30,636,867	41,064,311	42,730,643	43,601,186
-	-	9,006,227	5,160,704	5,443,989	6,130,265
-	-	304,264	36,007	35,742	54,134
-	-	(23,846)	(7,669)	(1,476)	(2,002)
<u>\$ 46,544,880</u>	<u>\$ 42,391,721</u>	<u>\$ 40,015,261</u>	<u>\$ 46,320,899</u>	<u>\$ 48,212,226</u>	<u>\$ 49,810,399</u>

Parish of St. Charles
Changes in Fund Balance of Governmental Funds
Last Ten Years
(Unaudited)

	2005	2006	2007	2008
Revenues				
Taxes:				
Ad valorem taxes	\$ 17,619,869	\$ 17,789,328	\$ 19,003,307	\$ 20,524,233
Sales taxes	24,489,895	28,935,942	29,571,279	32,221,461
Other taxes	645,172	789,328	835,006	831,715
Licenses and permits	839,675	1,242,174	888,645	1,057,834
Intergovernmental revenues	16,953,679	8,650,916	5,630,392	10,429,886
Fees, charges, and commissions	1,373,984	1,461,908	1,947,317	1,646,809
Fines and forfeitures	728,169	835,566	990,057	1,150,017
Investment earnings	1,591,960	3,061,811	3,865,138	2,678,484
Miscellaneous	2,658,353	217,386	676,300	800,780
Total revenues	<u>66,900,756</u>	<u>62,984,359</u>	<u>63,407,441</u>	<u>71,341,219</u>
Expenditures				
Current:				
General government	9,124,143	9,878,954	11,083,755	11,878,304
Public safety	13,732,493	7,006,258	6,458,952	11,923,099
Public works	10,882,350	12,101,696	13,011,540	12,581,356
Health and welfare	3,714,756	3,536,016	4,102,703	4,311,443
Culture and recreation	2,256,210	2,237,601	2,442,864	2,826,658
Economic development & assistance	3,813,076	4,142,637	2,712,710	2,900,060
Debt service:				
Principal	3,975,000	4,905,000	4,765,000	4,990,000
Interest and other charges	2,311,855	1,935,264	1,753,490	1,596,006
Capital outlay	3,569,569	6,455,670	8,036,457	4,972,114
Total expenditures	<u>53,379,452</u>	<u>52,199,096</u>	<u>54,367,471</u>	<u>57,979,040</u>
Excess (deficiency) of revenues over expenditures	13,521,304	10,785,263	9,039,970	13,362,179
Other financing sources (uses)				
Transfer in	1,819,393	992,998	735,729	687,339
Transfer out	(2,699,393)	(1,942,998)	(739,829)	(781,478)
Insurance Recoveries	-	1,439,833	-	4,527
Issuance of Debt	-	-	920,000	-
Bond proceeds	7,170,000	-	-	-
Premium (discount) on debt issued	53,018	-	-	-
Payment to refunded bond escrow agent	(9,747,055)	-	-	-
Proceeds from sale of assets	-	-	-	-
Compensation for Loss/Damaged Assets	-	-	-	-
Total other financing sources (uses)	<u>(3,404,037)</u>	<u>489,833</u>	<u>915,900</u>	<u>(89,612)</u>
Net change in fund balance	<u>\$ 10,117,267</u>	<u>\$ 11,275,096</u>	<u>\$ 9,955,870</u>	<u>\$ 13,272,567</u>
Debt service as a percentage of noncapital expenditures	12.6%	15.0%	14.1%	12.4%

Source: Audited Comprehensive Annual Financial Report.

Exhibit D-4

	2009	2010	2011	2012	2013	2014
\$	21,457,700	\$ 22,835,369	\$ 22,137,484	\$ 23,765,758	\$ 24,732,161	\$ 25,644,015
	32,710,536	28,288,787	34,268,437	41,172,766	35,144,273	29,753,818
	690,849	717,188	741,189	2,165,465	1,112,404	1,844,133
	1,224,314	1,161,535	1,220,781	1,229,153	1,286,150	1,371,735
	12,309,883	16,380,460	20,431,627	22,541,402	16,868,809	13,477,594
	1,588,923	806,151	784,418	864,930	963,540	1,108,940
	930,971	1,079,217	1,169,961	1,244,536	1,207,340	1,399,742
	975,318	534,967	401,819	313,348	253,115	268,392
	195,205	505,998	1,708,592	758,428	1,053,021	1,200,372
	<u>72,083,699</u>	<u>72,309,672</u>	<u>82,864,308</u>	<u>94,055,786</u>	<u>82,620,813</u>	<u>76,068,741</u>
	12,728,576	13,398,419	13,457,653	14,222,928	17,400,460	14,928,041
	8,213,440	7,212,336	9,504,072	13,524,991	8,193,492	8,482,639
	14,010,111	14,964,380	18,895,378	16,780,029	16,865,324	17,400,804
	4,961,591	5,133,224	5,874,174	5,511,268	5,630,673	5,655,824
	3,471,293	3,814,620	3,224,064	3,337,795	3,445,311	3,378,130
	3,236,146	2,701,925	1,878,426	1,918,806	2,354,966	1,742,071
	5,060,000	5,280,000	2,430,000	2,530,000	3,010,000	2,625,000
	1,500,361	1,303,810	1,098,587	971,725	778,560	482,777
	13,384,662	20,973,281	25,948,589	26,320,572	23,614,364	16,125,429
	<u>66,566,180</u>	<u>74,781,995</u>	<u>82,310,943</u>	<u>85,118,114</u>	<u>81,293,150</u>	<u>70,820,715</u>
	5,517,519	(2,472,323)	553,365	8,937,672	1,327,663	5,248,026
	627,029	4,049,795	3,014,402	3,828,016	1,562,748	2,341,782
	(12,335,512)	(3,929,062)	(3,205,955)	(4,041,852)	(2,374,872)	(2,667,916)
	-	-	-	-	-	-
	-	-	-	-	2,620,000	-
	-	-	-	12,500,000	-	-
	-	-	-	-	-	-
	-	-	-	(12,400,000)	(2,620,000)	-
	-	91,457	-	181,853	100,060	56
	-	2,804	354	3,211	211	1,419
	<u>(11,708,483)</u>	<u>214,994</u>	<u>(191,199)</u>	<u>71,228</u>	<u>(711,853)</u>	<u>(324,659)</u>
\$	<u>(6,190,964)</u>	<u>(2,257,329)</u>	<u>362,166</u>	<u>9,008,900</u>	<u>615,810</u>	<u>4,923,367</u>
	12.3%	12.2%	6.3%	6.0%	6.6%	5.7%

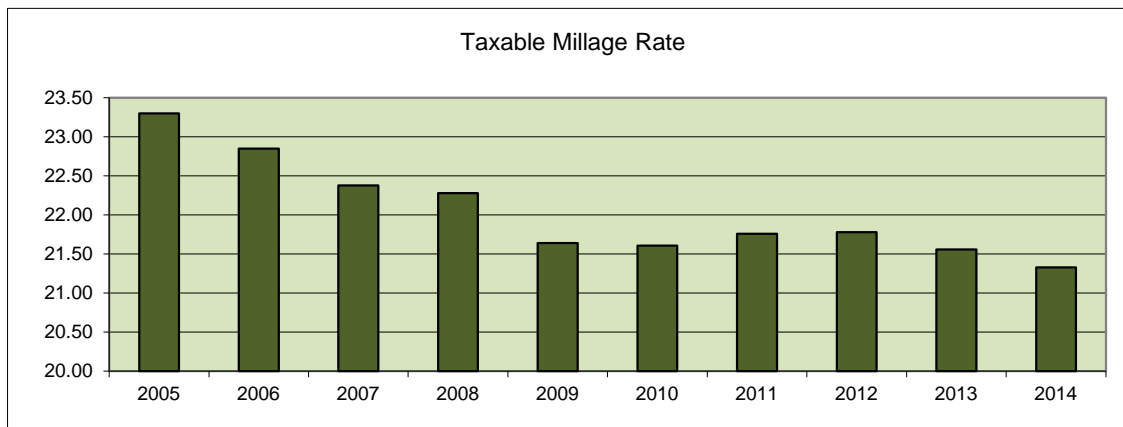
Parish of St. Charles
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years
(Unaudited)

Year Ended	Real Property		Other	Less Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value ¹ as a Percentage of Actual Value
	Residential Property	Commercial Property	Public Utilities					
2005	\$ 166,911,478	\$ 456,320,073	\$ 224,844,170	\$ 87,570,698	\$ 760,505,023	23.30	\$ 7,605,050,230	0.11%
2006	178,109,193	472,543,810	221,985,090	90,270,665	782,367,428	22.85	7,823,674,280	0.11%
2007	189,266,443	529,530,663	223,842,200	92,088,489	850,550,817	22.38	8,505,508,170	0.11%
2008	208,301,915	584,940,947	224,620,630	94,652,223	923,211,269	22.28	9,232,112,690	0.11%
2009	227,792,803	645,781,488	223,139,430	96,921,335	999,792,386	21.64	9,997,923,860	0.11%
2010	231,964,163	696,197,177	223,173,070	98,326,155	1,053,008,255	21.61	10,530,082,550	0.11%
2011	233,568,556	662,374,477	222,954,530	99,064,440	1,019,833,123	21.76	10,198,331,230	0.11%
2012	227,756,650	733,775,511	235,895,035	99,009,811	1,098,417,385	21.78	10,984,173,850	0.11%
2013	235,711,655	793,753,174	226,467,700	98,994,895	1,156,937,634	21.56	11,569,376,340	0.11%
2014	234,853,294	835,518,833	231,762,020	98,376,651	1,203,757,496	21.33	12,037,574,960	0.11%

Source: St. Charles Parish Tax Collector, 2013 Tax Roll
 St. Charles Parish School Board Comprehensive Annual Financial Report - Statistical Section.

Note: Property of St. Charles Parish is reassessed once every four years on average. The parish assesses property at approximately 10 percent of the actual value of all types of real and personal property. Estimated actual taxable value is calculated by dividing taxable assessed value by this percentage. Tax rates are per \$1,000 of assessed value.

¹ Includes tax-exempt property.

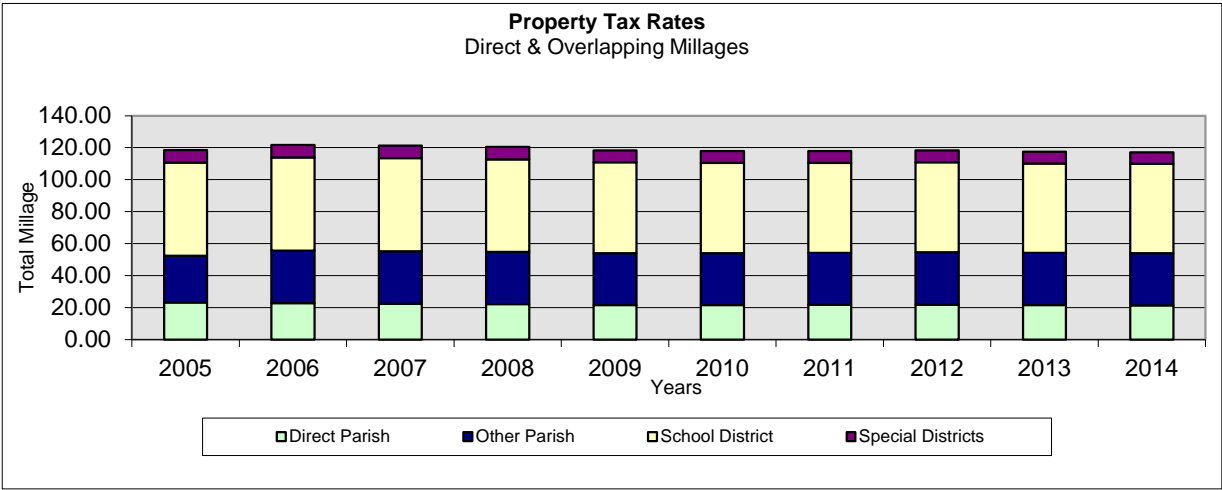


**Parish of St. Charles
Property Tax Rates
Direct and Overlapping Governments
Last Ten Years
(Unaudited)**

Year	St. Charles Parish			Overlapping Rates ¹								Total Direct & Overlapping Rates
	Operating Millage	Debt Service Millage	Total Parish Millage	Parish			School District			Special Districts		
				Operating Millage	Debt Service Millage	Total Parish Millage	Operating Millage	Debt Service Millage	Total School Millage			
2005	18.51	4.79	23.30	26.59	2.46	29.05	51.97	6.36	58.33	7.76	118.44	
2006	18.51	4.34	22.85	30.34	2.46	32.8	51.97	6.36	58.33	7.76	121.74	
2007	18.81	3.57	22.38	30.31	2.46	32.77	51.97	6.36	58.33	7.72	121.20	
2008	19.00	3.28	22.28	30.11	2.46	32.57	51.55	6.36	57.91	7.67	120.43	
2009	18.66	2.98	21.64	29.95	2.46	32.41	50.51	6.36	56.87	7.43	118.35	
2010	18.66	2.95	21.61	29.94	2.46	32.40	50.51	5.86	56.37	7.43	117.81	
2011	18.81	2.95	21.76	29.94	2.46	32.40	50.51	5.86	56.37	7.42	117.95	
2012	18.83	2.95	21.78	29.63	3.16	32.79	50.51	5.86	56.37	7.42	118.36	
2013	18.73	2.83	21.56	29.56	3.16	32.72	49.90	5.86	55.76	7.35	117.39	
2014	18.73	2.60	21.33	29.56	3.16	32.72	49.90	5.86	55.76	7.35	117.16	

Source: St. Charles Parish Tax Collector, 2013 Tax Roll

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



**Parish of St. Charles
Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)**

<u>Taxpayer</u>	<u>Industry Type</u>	<u>2014</u>		<u>2005</u>	
		<u>Taxable Assessed Value</u>	<u>Percentage of Total Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Percentage of Total Taxable Assessed Value</u>
Entergy Louisiana, Inc.	Public Utility	\$ 179,857,710	14.9%	\$ 194,276,350	25.5%
Union Carbide Corporation	Chemical Plant	137,781,828	11.4%	70,474,641	9.3%
Motiva Enterprises, LLC	Oil Refinery	98,016,664	8.1%	84,569,593	11.1%
Valero Refining Corporation	Oil Refinery	63,949,945	5.3%	36,984,887	4.9%
Shell Oil Company	Oil Refinery	59,154,040	4.9%	37,984,850 **	5.0%
Monsanto	Chemical Plant	49,489,535	4.1%	23,497,595	3.1%
Valero Refining - New Orleans	Oil Refinery	45,482,550	3.8%	-	0.0%
Motiva Enterprises, LLC	Chemical Plant	29,456,925	2.4%	7,709,287	1.0%
Occidental Chemical Corp	Chemical Plant	22,855,470	1.9%	12,116,176	1.6%
Occidental Chemical	Chemical Plant	18,200,951	1.5%	-	0.0%
		<u>\$ 704,245,618</u>	<u>58.5%</u>	<u>\$ 467,613,379</u>	<u>61.5%</u>

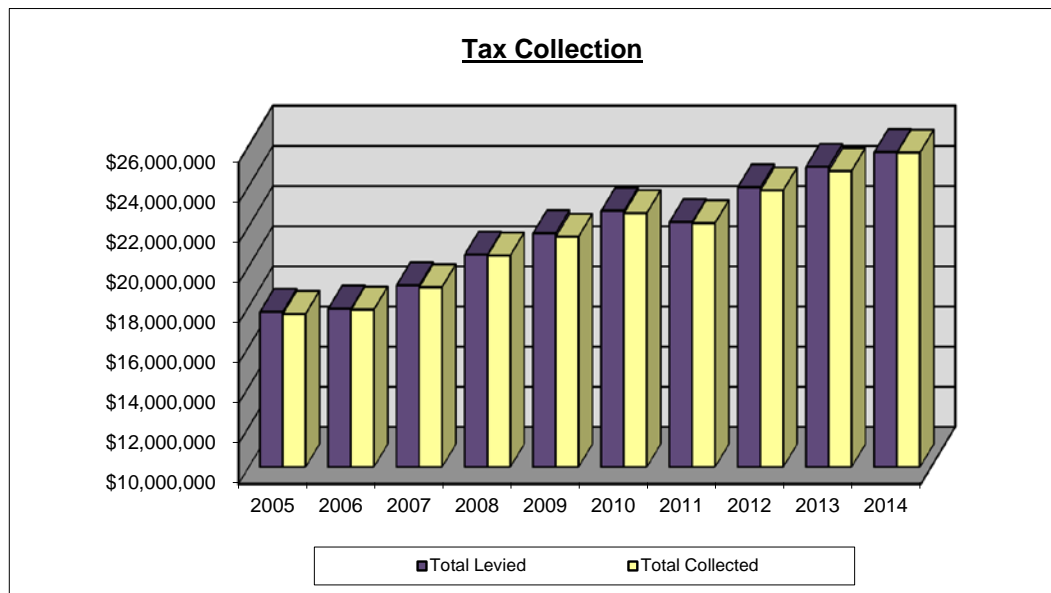
Source: St. Charles Parish School Board Comprehensive Annual Financial Report - Statistical Section.
St. Charles Parish Assessor.

- * Shell changed its name to Motiva
- ** Valero bought Transamerica

**Parish of St. Charles
Property Tax Levies and Collections
Last Ten Years
(Unaudited)**

Year	Total Tax Levy	Collected within Year of the Levy		Collections from Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$ 17,718,224	\$ 17,585,630	99.3	\$ 24,903	\$ 17,610,533	99.4
2006	17,875,653	17,764,436	99.4	59,713	17,824,149	99.7
2007	19,034,037	18,944,040	99.5	219	18,944,259	99.5
2008	20,567,684	20,524,026	99.8	-	20,524,026	99.8
2009	21,633,802	21,370,644	98.8	87,056	21,457,700	99.2
2010	22,753,618	22,506,970	98.9	128,399	22,635,369	99.5
2011	22,189,594	22,133,407	99.7	4,077	22,137,484	99.8
2012	23,921,115	23,763,105	99.3	2,653	23,765,758	99.4
2013	24,940,832	24,717,037	99.1	15,124	24,732,161	99.2
2014	25,673,066	25,627,207	99.8	16,823	25,644,030	99.9

Source: St. Charles Parish Tax Collector.



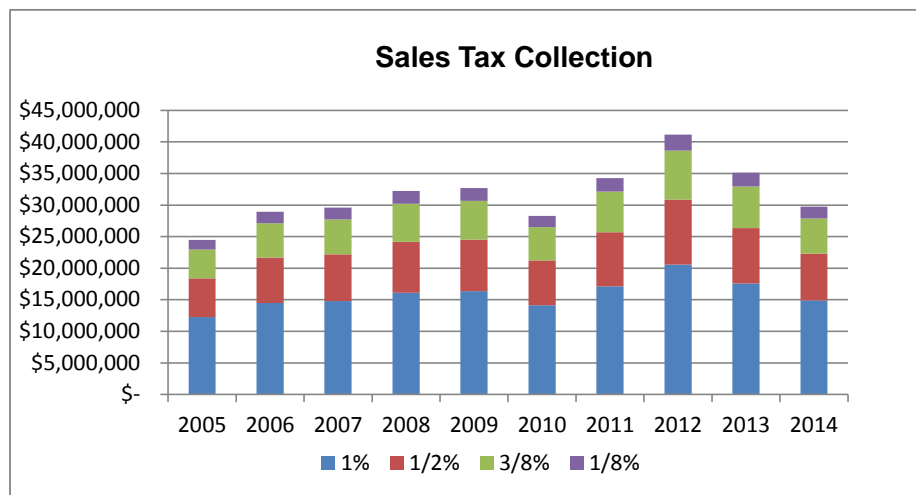
**Parish of St. Charles
Sales Tax Collections
Last Ten Years
(Unaudited)**

Year	1% Road and Drainage Maintenance	1/2% General Parish	3/8% General Parish	1/8% Fire Protection	Total Sales Tax
2005	\$ 12,245,421	\$ 6,122,240	\$ 4,591,681	\$ 1,530,553	\$ 24,489,895
2006	14,467,034	7,234,464	5,425,848	1,808,596	28,935,942
2007	14,785,650	7,392,825	5,544,618	1,848,186	29,571,279
2008	16,110,012	8,055,006	6,041,254	2,015,189	32,221,461
2009	16,356,823	8,178,411	6,133,808	2,041,494	32,710,536
2010	14,144,907	7,072,454	5,304,341	1,767,085	28,288,787
2011	17,134,228	8,567,114	6,425,335	2,141,760	34,268,437
2012	20,586,376	10,293,197	7,719,897	2,573,296	41,172,766
2013	17,572,123	8,786,074	6,589,554	2,196,522	35,144,273
2014	14,876,897	7,438,460	5,578,843	1,859,618	29,753,818

The following is a summary by area of sales and use taxes being levied within the Parish of St. Charles as of December 31, 2014.

	Parish	School Board	State	Total
St. Charles	2.00%	3.00%	4.00%	9.00%

Source: St. Charles Parish School Board - Remittance Sheet





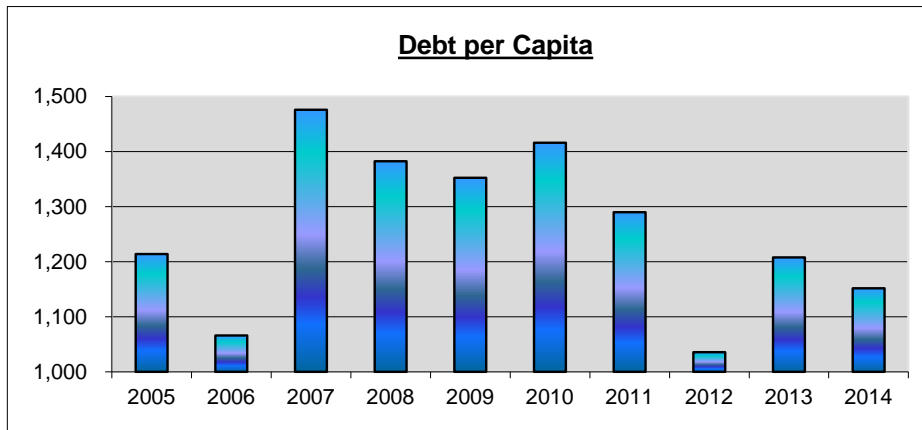
Parish of St. Charles
Ratio of Outstanding Debt by Type
Last Ten Years
(Unaudited)

<u>Year</u>	<u>Governmental Activities</u>			
	<u>General Obligation Bonds</u>	<u>Public Improvement Bonds</u>	<u>Less: Deferred Amount on Refunding</u>	<u>Less: Bond Amortization Costs</u>
2005	\$ 32,620,000	\$ 17,605,000	\$ (639,267)	\$ 45,053
2006	30,245,000	15,075,000	(523,215)	76,673
2007	28,100,000	13,375,000	(407,163)	78,817
2008	25,860,000	10,625,000	(291,111)	108,358
2009	23,670,000	7,755,000	(175,059)	134,755
2010	21,380,000	11,265,000	(74,001)	88,164
2011	19,265,000	4,450,000	(49,333)	128,755
2012	17,165,000	4,120,000	(24,665)	180,488
2013	14,875,000	3,400,000	-	-
2014	12,500,000	3,150,000	-	-

Source: Long-term debt note disclosure, Audited Comprehensive Annual Financial Report. See Note 11.
See the schedule of Demographic and Economic Statistics for personal income and population data.

* Data not Available.

Business-Type Activities					
Revenue Bonds	Less: Bond Amortization Costs	Less: Deferred Amount on Refunding	Total Primary Government	Percentage of Personal Income	Per Capita
\$ 11,750,000	\$ (100,932)	\$ (442,850)	\$ 60,837,004	4.47%	1,214
10,855,000	(87,475)	(348,105)	55,292,879	3.30%	1,066
33,415,000	(165,171)	164,258	76,393,080	4.23%	1,476
32,660,000	(126,945)	230,633	71,812,565	3.82%	1,382
31,875,000	(100,131)	269,239	69,809,100	3.55%	1,352
30,955,000	(84,726)	280,077	73,083,716	3.78%	1,416
33,055,294	290,915	(69,323)	68,081,957	3.46%	1,290
32,703,890	301,753	(53,919)	54,392,547	2.69%	1,036
31,192,890	-	(38,514)	63,627,385	3.06%	1,208
30,165,219	-	-	60,600,644	*	1,152



Parish of St. Charles
Ratio of General Bonded Debt Outstanding
Last Ten Years
(Unaudited)

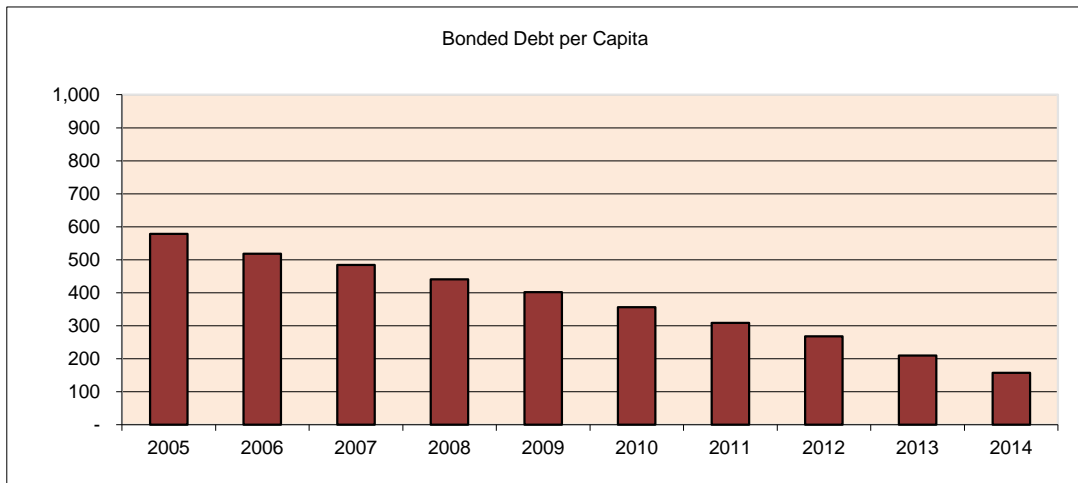
Year	General Obligation Bonds	Less: Amount Available In Debt Service Fund	Total	Percentage of Estimated Actual Value of Property ¹	Debt per Capita ²
2005	\$ 32,620,000	\$ 2,935,282	\$ 29,684,718	0.39%	578
2006	30,245,000	2,953,023	27,291,977	0.35%	519
2007	28,100,000	3,016,864	25,083,136	0.29%	485
2008	25,860,000	2,943,579	22,916,421	0.25%	441
2009	23,670,000	2,896,611	20,773,389	0.21%	402
2010	21,380,000	2,984,521	18,395,479	0.17%	356
2011	19,265,000	2,974,243	16,290,757	0.16%	309
2012	17,402,762	3,337,088	14,065,674	0.13%	268
2013	14,875,000	3,821,766	11,053,234	0.10%	210
2014	12,500,000	4,192,878	8,307,122	0.07%	158

Source: Long-term debt note disclosure, Audited Comprehensive Annual Financial Reports. See Note 11.

Note: There is no general reserve fund requirement for excess revenue bonds in the State of Louisiana.

¹ See schedule of Assessed and Estimated Actual Value of Taxable Property. (Table E-5)

² Population data can be found in the Schedule of Demographic and Economic Statistics.



Parish of St. Charles
Direct and Overlapping Governmental Activities Debt
December 31, 2014
(Unaudited)

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable To Government</u>	<u>Amount Applicable To Government</u>
Direct:			
St. Charles Parish Government ¹			
2012 Sewer Refunding	\$ 12,500,000	100%	\$ 12,500,000
2007 Public Improvement Sales Tax Series	750,000	100%	750,000
2013 Public Improvement Sales Tax Series	<u>2,400,000</u>	100%	<u>2,400,000</u>
Total Direct debt	<u>\$ 15,650,000</u>		<u>\$ 15,650,000</u>
Overlapping:			
St. Charles Parish School Board ²	<u>\$ 57,210,000</u>	100%	<u>\$ 57,210,000</u>
Total Overlapping debt	<u>\$ 57,210,000</u>		<u>\$ 57,210,000</u>
Total Direct and Overlapping debt	<u>\$ 72,860,000</u>		<u>\$ 72,860,000</u>
		2014 Population	52,617
		Per Capita	\$ 1,385

¹ All General Obligation Bonds are secured by Ad Valorem Taxes.

² Source: St. Charles Parish School Board Comprehensive Annual Financial Report - Statistical Section

Note: Overlapping governments are those that coincide, at least in part, with the geographic 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 St. Charles Parish. This process recognizes that, when considering the government's 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.

**Parish of St. Charles
Legal Debt Margin
Last Ten Years
(Unaudited)**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Debt Limit *	\$ 84,807,572	\$ 87,263,809	\$ 94,263,931	\$ 101,786,349
Total net debt applicable to limit **	<u>32,620,000</u>	<u>30,245,000</u>	<u>28,100,000</u>	<u>25,860,000</u>
Legal Debt Margin	<u>\$ 52,187,572</u>	<u>\$ 57,018,809</u>	<u>\$ 66,163,931</u>	<u>\$ 75,926,349</u>
Total net debt applicable to the limit as a percentage of debt limit	38.46%	34.66%	29.81%	25.41%

Source: Long-term debt note disclosure, Audited Comprehensive Annual Financial Reports. See Note 11.
St. Charles Parish Tax Collector, 2013 Tax Roll

* Legal debt limit is 10% of the assessed value of property for any one purpose.

** Total net debt applicable to limit for all purposes combined is based on ad valorem taxes.

<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$ 109,671,372	\$ 115,133,441	\$ 111,889,756	\$ 119,742,720	\$ 125,593,253	\$ 130,213,415
<u>23,670,000</u>	<u>21,380,000</u>	<u>19,265,000</u>	<u>17,165,000</u>	<u>14,875,000</u>	<u>12,500,000</u>
<u>\$ 86,001,372</u>	<u>\$ 93,753,441</u>	<u>\$ 92,624,756</u>	<u>\$ 102,577,720</u>	<u>\$ 110,718,253</u>	<u>\$ 117,713,415</u>
21.58%	18.57%	17.22%	14.33%	11.84%	9.60%

Legal Debt Margin Calculation for Year 2014

Assessed value	\$ 1,203,757,496
Add back: homestead exemption	<u>98,376,651</u>
Total assessed value	\$ 1,302,134,147
Debt limit (10% of total assessed value)	130,213,415
Debt applicable to limit:	
General obligation bonds	12,500,000
Less: Amount set aside for repayment of general obligation bonds	<u>-</u>
Total net debt applicable to limit	<u>12,500,000</u>
Legal Debt Margin	<u>\$ 117,713,415</u>

Parish of St. Charles
Dedicated Revenue Coverage
Last Ten Years
(Unaudited)

Years	Gross Revenue ¹	Direct Operating Expenses ²	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
Waterworks Utility System Fund							
2005	\$ 8,040,232	\$ 5,239,924	\$ 2,800,308	\$ 565,000	\$ 326,900	\$ 891,900	3.14
2006	10,932,314	6,106,271	4,826,043	580,000	312,809	892,809	5.41
2007	15,265,600	6,649,849	8,615,751	415,000	599,024	1,014,024	8.50
2008	12,240,356	6,889,841	5,350,515	420,000	1,403,138	1,823,138	2.93
2009	19,791,676	7,464,942	12,326,734	440,000	1,385,938	1,825,938	6.75
2010	11,250,873	7,659,060	3,591,813	565,000	1,365,838	1,930,838	1.86
2011	11,359,081	7,376,205	3,982,876	755,000	1,340,777	2,095,777	1.90
2012	10,873,573	7,734,099	3,139,474	785,000	1,309,138	2,094,138	1.50
2013	10,847,417	7,952,093	2,895,324	820,000	1,013,798	1,833,798	1.58
2014	11,289,258	8,254,939	3,034,319	855,000	1,244,538	2,099,538	1.45
Wastewater Utility System Fund							
2005	\$ 8,149,673	\$ 6,159,149	\$ 1,990,524	\$ 305,000	\$ 110,994	\$ 415,994	4.78
2006	12,344,287	6,358,656	5,985,631	315,000	101,849	416,849	14.36
2007	10,024,586	6,997,460	3,027,126	325,000	92,409	417,409	7.25
2008	8,044,876	7,440,048	604,828	335,000	82,674	417,674	1.45
2009	10,889,371	7,163,924	3,725,447	345,000	72,644	417,644	8.92
2010	7,254,612	6,975,563	279,049	355,000	33,778	388,778	0.72
2011	7,830,465	7,009,082	821,383	365,000	59,483	424,483	1.94
2012	7,972,066	6,729,835	1,242,231	679,000	46,375	725,375	1.71
2013	8,835,935	7,936,603	899,332	691,000	35,252	726,252	1.24
2014	10,417,005	7,906,373	2,510,632	708,000	23,895	731,895	3.43

¹ **Source:** Proprietary Funds - Combining Statement of Revenues, Expenses and Changes in Net Position
(Operating revenues less sewer development revenues; non-operating revenues; capital contributions; and transfers in)

² **Source:** Proprietary Funds - Combining Statement of Revenues, Expenses and Changes in Net Position
(Operating expenses less depreciation; non-operating expenses less loss on disposition of fixed asset and bond interest)

**Parish of St. Charles
Demographic and Economic Statistics
Last Ten Years
(Unaudited)**

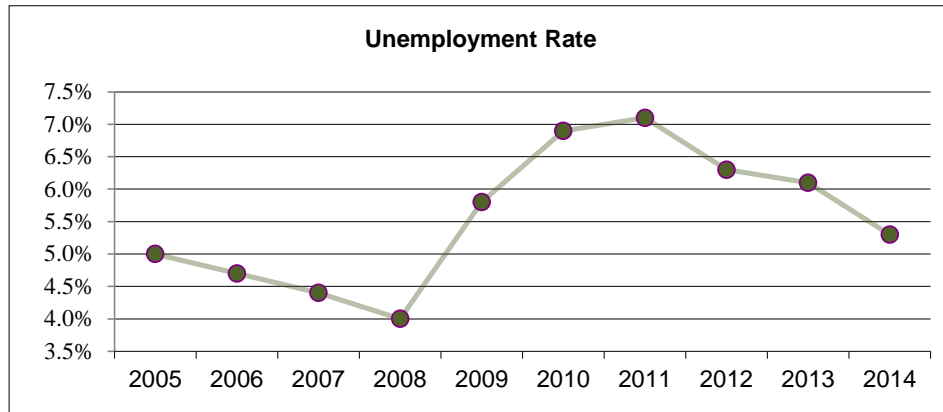
<u>Year</u>	<u>Population ²</u>	<u>Personal Income ² (thousands of dollars)</u>	<u>Per Capita Personal Income ²</u>	<u>Median Age</u>	<u>School Enrollment ¹</u>	<u>Unemployment Rate</u>
2005	49,555	\$ 1,531,585	\$ 30,907	35.9	9,797	5.0%
2006	50,116	1,700,824	33,938	36.2	9,761	4.7%
2007	51,759	1,809,878	34,967	36.3	9,719	4.4%
2008	51,946	1,879,133	36,404	36.7	9,547	4.0%
2009	51,619	1,969,173	38,154	36.5	9,556	5.8%
2010	51,611	1,933,536	36,626	36.9	9,721	6.9%
2011	52,780	1,968,913	37,491	36.9	9,851	7.1%
2012	52,517	2,019,391	38,332	37.3	9,766	6.3%
2013	52,681	2,081,648	39,562	37.2	9,805	6.1%
2014	52,617	*	*	*	9,727	5.3%

Sources:

¹ St. Charles Parish School Board Comprehensive Annual Financial Report - Statistical Section.
Louisiana Department of Labor - Research & Statistics

² U.S. Department of Commerce - Bureau of Economic Analysis
(Revisions for 2005-2008 personal income estimates were released April 22, 2010. Additionally population and per capita personal income estimates were revised back to the year 2004.)
Per capita personal income is total personal income divided by total midyear population.

* Data not available.



**Parish of St. Charles
Principal Employers
Current Year and Nine Years Ago
(Unaudited)**

<u>Employer</u>	<u>2014</u>			<u>2005</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Parish Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Parish Employment</u>
St. Charles Parish School Board	1,641	1	6.48%	1,671	1	7.04%
Motiva/Shell Chemical	1,124	2	4.44%	653	3	2.75%
Dow St. Charles Operations	997	3	3.94%	1,082	2	4.56%
Entergy	650	4	2.57%	624	5	3
Monsanto	620	5	2.45%	830	4	3.50%
Valero St. Charles	567	6	2.24%	554	6	-
St. Charles Parish Council	566	7	2.23%	455	7	1.92%
St. Charles Hospital	497	8	1.96%	362	8	1.53%
St. Charles Sheriff's Office	430	9	1.70%	244	9	1.03%
Walmart	310	10	1.22%	-	-	-
Occidental Chemical	285	11	1.13%	217	10	0.91%
Randa Corporation	259	12	1.02%	-	-	-
Winn Dixie	253	13	1.00%	133	11	0.56%
International Matex Tank Terminals	168	14	0.66%	-	-	-
	<u>8,367</u>		<u>33.03%</u>	<u>6,825</u>		<u>26.42%</u>

Source: St. Charles Parish School Board Comprehensive Annual Financial Report - Statistical Section.

Parish of St. Charles
Full-time Equivalent Parish Employees by Function/Program
Last Ten Years
(Unaudited)

	Full-time Equivalent Employees Allotted in Annual Budget									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GENERAL FUND										
Animal Control	5.00	5.00	5.00	5.00	5.00	6.00	6.00	8.00	8.00	8.00
Coastal Zone Management	1.00	1.00	2.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00
Community Action	4.21	4.60	4.53	4.50	5.75	5.75	5.80	6.96	7.71	7.61
Community Serv. Block Grant	3.43	3.04	3.11	3.14	2.90	2.90	2.85	1.69	1.94	1.94
Constables & Justice of the Peace	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Coroner	4.00	4.00	5.00	5.00	5.00	2.00	2.00	3.00	3.00	3.00
Council and Administration	19.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	19.00
District Attorney	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
District Court	7.00	7.00	7.00	7.00	7.00	7.00	7.00	4.53	4.53	4.56
Economic Development	4.00	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00
Emergency Preparedness	9.00	9.00	9.00	9.00	10.00	10.00	9.00	9.00	9.00	10.00
Energy Assistance	0.36	0.36	0.36	0.36	0.35	0.35	0.35	0.35	0.35	0.45
Finance	13.00	13.00	13.50	12.51	12.51	12.50	12.50	13.00	13.00	13.00
General Government Buildings	16.00	17.00	15.00	16.00	17.00	17.00	17.00	18.00	19.00	21.25
Grants Administration	1.00	1.00	1.00	1.00	2.00	2.00	2.00	3.00	3.00	3.00
Home Program	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
ICC Building Code	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00	3.00
Information Technology	4.00	4.00	4.00	4.00	5.00	5.00	4.00	4.20	4.20	5.20
Legal Services	2.00	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00
Parish President	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Personnel	5.00	4.00	5.00	5.00	4.00	5.00	5.00	5.00	4.00	5.00
Planning and Zoning	15.00	14.00	17.00	17.00	15.00	17.00	17.00	17.30	17.30	17.30
Public Information Office	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Purchasing	7.00	7.00	7.00	7.00	8.00	8.00	8.00	8.00	8.00	7.00
Registrar of Voters	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Risk Management	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	3.00	4.00
Weed Control	1.00	1.00	-	-	-	-	-	-	-	-
TOTAL GENERAL FUND	155.00	155.00	158.50	158.51	163.51	164.50	162.50	166.03	168.03	174.31
SPECIAL REVENUE FUNDS										
Criminal Court Fund	-	-	-	-	-	-	-	2.47	2.47	2.44
Mosquito Control	0.66	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.01
Parks and Recreation	29.00	31.00	30.00	30.00	38.25	38.25	40.25	40.25	40.25	33.00
RSVP - Federal	1.13	1.08	0.90	0.90	1.20	1.20	0.60	0.55	0.35	0.53
RSVP - Local	1.49	1.54	1.50	1.50	1.85	1.85	2.40	2.45	1.65	1.47
RSVP - Nonfederal	0.38	0.38	0.60	0.60	0.95	0.95	1.00	1.00	1.00	1.00
Road and Drainage	152.50	130.00	136.00	139.50	152.25	158.50	168.50	167.70	172.70	174.70
Road Lighting	0.67	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Workforce Investment Act	27.50	27.50	27.50	27.49	24.49	24.50	10.50	11.00	9.00	9.00
TOTAL SPECIAL FUNDS	213.33	193.50	198.50	201.99	220.99	227.25	225.25	227.42	229.42	224.15
ENTERPRISE FUNDS										
Wastewater Utility System	52.00	51.50	52.00	53.50	54.25	53.00	53.00	53.00	54.00	53.00
Waterworks Utility System	51.00	50.00	53.00	52.00	53.25	53.25	54.25	56.55	55.55	55.55
Solid Waste	0.67	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.99
TOTAL ENTERPRISE FUNDS	103.00	101.50	105.00	105.50	107.50	106.25	107.25	109.55	109.55	109.54
TOTAL ALL FUNDS	471.33	450.00	462.00	466.00	492.00	498.00	495.00	503.00	507.00	508.00

Source: Various parish departments

Note: Elected employees are included in this table; since they are eligible for health, retirement and other benefits.

Parish of St. Charles
Operating Indicators by Function/Program
Last Nine Years
(Unaudited)

Function / Program	2006	2007	2008	2009	2010	2011	2012	2013	2014
Primary Government:									
Governmental Activities:									
General Governmental									
Number of checks written yearly	22,360	18,539	18,988	18,374	27,183	26,457	26,980	27,446	26,457
Number of building permits issued	1,231	532	592	472	386	483	510	510	466
Number of purchase orders issued	8,797	8,832	9,513	9,831	9,528	9,257	9,683	10,005	9,393
Public Works									
Number of work orders issued	2,559	2,642	4,825	7,850	6,251	5,387	7,491	8,624	7,928
Number of street lights	73,075	73,345	73,348	78,984	84,534	94,587	123,233	132,877	140,446
Miles of Roads Maintained ¹	197.36	209.87	210.50	212.74	212.90	212.90	225.84	225.84	225.84
Health and Welfare									
Number of meals served - Summer Food Program	7,464	6,225	7,920	8,007	6,705	6,185	7,928	6,263	7,471
Number of Members in Workforce Investment Act	2,856	2,925	160	92	1,916	2,793	2,774	2,180	2,555
Number of Graduates in Workforce Investment Act	33	63	59	61	66	49	93	75	54
Number of Retired Senior Volunteers	885	834	883	899	827	700	690	646	654
Culture and Recreation									
Number of participants in group sports									
Baseball -youth	1,701	1,665	1,562	1,549	1,398	1,389	1,243	1,471	1,416
Basketball -youth & adults	1,712	1,495	1,501	1,736	1,593	1,522	1,591	1,338	1,344
Cheerleading -youth	285	285	310	280	225	215	200	150	135
Football -youth & adults	786	872	956	820	836	782	764	791	654
Senior/Special Olympics	815	1,009	1,009	1,009	1,140	1,152	1,125	1,103	1,103
Softball -youth & adults	1,021	1,058	1,267	1,232	1,290	1,299	1,300	1,210	975
Soccer -youth	1,100	1,050	1,150	1,000	850	800	900	900	900
Track -youth	120	125	119	75	65	60	50	45	45
Volleyball - adults	*	*	100	220	287	218	288	282	274
Number of Summer/Swamp camp participants	119	150	352	459	445	468	464	437	689
Business-type Activities:									
Waterworks									
Number of metered customers	19,804	20,354	20,445	20,515	20,718	20,791	20,916	21,028	21,173
Water Consumption (million gallons per year)	2,541	2,541	2,333	2,373	2,388	2,464	2,209	2,174	2,245
Number of work orders issued	16,042	15,488	17,083	16,552	17,806	17,895	18,910	20,050	20,298
Wastewater									
Number of metered customers	17,369	17,707	17,824	17,887	18,056	18,080	18,152	18,198	18,314
Sewerage treatment (million gallons per year)	2,373	1,382	1,363	1,412	1,378	1,418	1,340	1,310	1,279
Number of work orders issued	3,741	3,008	3,055	2,784	2,400	2,833	3,434	2,876	1,804
Solid Waste Collection									
Waste collected (tons per year)	35,796	36,495	37,860	33,701	33,403	31,572	31,503	29,997	29,314
Residencies receiving services	17,395	17,326	17,340	17,427	18,070	18,187	18,132	18,390	18,390
Component Unit:									
Library Service District, No. 1									
Number of books owned	209,398	209,269	220,783	230,715	239,501	246,547	248,231	261,048	265,522
Number of registered borrowers	29,592	31,971	34,461	36,886	39,247	41,533	30,700	32,542	33,875
Number of items circulated	283,327	245,343	283,221	234,510	239,081	234,092	220,346	226,554	237,571

Source: Various Parish Departments

Note: Operating Indicators are not available for the public safety or economic development functions.

¹ Miles of streets include Parish owned and maintained streets only; major state highways are not included.

* Data Not Available.

** Park rentals are currently closed until matters are resolved.

Parish of St. Charles
Capital Asset Statistics by Function
Last Ten Fiscal Years
(Unaudited)

<u>Function / Program</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Primary Government:										
Governmental Activities:										
Public Safety										
Fire Stations	*	22	22	22	22	22	22	22	22	22
Fire Hydrants	389	467	508	522	522	522	522	525	525	525
Public Works										
Drainage Lines (miles)	30.32	36.68	39.44	40.29	40.29	40.29	40.29	40.56	40.56	40.56
Number of Pump Stations	44	44	44	44	45	45	45	45	52	52
Sidewalks (miles)	18.21	20.29	20.67	20.67	20.67	20.67	20.67	20.67	20.67	20.67
Number of Streetlights	594	758	836	859	859	859	859	864	864	864
Culture and Recreation										
Parks owned	15	15	15	15	19	19	19	19	19	19
Parks maintained	37	37	37	37	41	41	41	41	41	41
Business-type Activities:										
Waterworks										
Plant Production Capacity (millions of gallons per day)	16	16	16	16	16	16	21	21	21	21
Water Mains (miles)	38.25	44.91	48.27	51.09	51.09	51.09	51.09	51.32	51.39	51.39
Water Storage Capacity (millions of gallons)	8.5	8.5	8.5	10.5	10.5	10.5	10.5	10.5	10.5	10.7
Wastewater										
Number of Lift Stations **	*	176	179	306	312	312	315	351	351	351
Sewer Lines (miles)	51.05	60.35	65.87	67.17	67.17	67.17	67.17	67.39	67.39	67.39
Maximum Daily Treatment Capacity (millions of gallons per day)	*	*	9.30	9.30	9.30	9.30	9.30	9.30	11.50	11.50
Component Unit:										
Library Service District, No. 1										
Number of Libraries	5	5	5	5	5	5	6	6	6	6

Source: Annual Road Maintenance Manual
Various Parish departments

Note: Capital asset indicators are not available for the general government, health and welfare, economic development, or solid waste functions.

* Data not available

** Prior to 2008, lift stations located on Bayou Gauche Island were not included in statistical information.

¹ Miles of streets include Parish owned and maintained streets only; major state highways are not included.

Parish of St. Charles
Schedule of Insurance Policies in Force
December 31, 2014
(Unaudited)

<u>Kind of Insurance Coverage</u>	<u>Insurance Company</u>	<u>Policy Amount</u>	<u>Policy Expiration</u>
Excess Property	Continental Casualty Company	103,876,675	04/01/15
Flood Insurance	Wright National Flood Insurance Company	17,285,700	09/10/15
Automobile Liability and Collision	American Alternative Insurance Corp.	10,000,000	05/01/15
General Liability	American Alternative Insurance Corp.	10,000,000	05/01/15
Public Officials and Employees Liability	American Alternative Insurance Corp.	10,000,000	05/01/15
Terrorism Insurance	Lloyds of London	5,000,000	05/01/15
Workers Compensation	Parish Government Risk Management Agency		01/01/15
Bodily Injury by:			
Accident each		1,000,000	
Disease each		1,000,000	
Disease limit		1,000,000	
Excess Umbrella	American Alternative Insurance Corp.	10,000,000	05/01/15
Boiler & Machinery	Hartford Steam Boiler	50,000,000	05/01/15

The above policy amounts are the amounts of coverage for the Parish of St. Charles. The Consolidated Waterworks and Wastewater District No. 1 is covered by the Parish's policy.

Source: Various Parish Departments

Single Audit Section

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

St. Charles Parish Council
Hahnville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of St. Charles Parish Council (the “Parish”), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Parish’s basic financial statements and have issued our report thereon dated June 3, 2015.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Parish's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item **(2014-001)**.

The Parish's Response to Findings

The Parish's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The Parish's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Carr, Riggs & Ingram, LLC

June 3, 2015

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY CIRCULAR A-133**

St. Charles Parish Council
Hahnville, Louisiana

Report on Compliance for Each Major Federal Program

We have audited St. Charles Parish Council’s (the “Parish”) compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of the Parish’s major federal programs for the year ended December 31, 2014. The Parish’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the Parish’s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Parish’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the Parish, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

Report on Internal Control Over Compliance

Management of the Parish, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Parish's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Parish's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Carr, Riggs & Ingarm, LLC

June 3, 2015

Parish of St. Charles
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2014

Federal Grantor/Pass-Through Grantors/Program Title	Federal CFDA Number	Grant Number	Grant End Date	Federal Expenditures	Local Expenditures	Total
CHILD NUTRITION CLUSTER						
U.S. DEPARTMENT OF AGRICULTURE						
Passed through LA Dept. of Education:						
Summer Food Service Program	10.559	02-SFSP-028	8/31/14	\$ 26,485	\$ 52,306	\$ 78,791
TOTAL CHILD NUTRITION CLUSTER				<u>26,485</u>	<u>52,306</u>	<u>78,791</u>
CDBG - STATE-ADMINISTERED CDBG CLUSTER						
U.S. DEPT. OF HOUSING AND URBAN DEVELOPMENT						
Passed through State of Louisiana						
Office of Community Development:						
CDBG-DR-Hurricanes Gustav/Ike	14.228	CFMS#684276	--	6,179	168,938	175,117
Community Development Block Grant	14.228	CFMS#715910	07/20/15	171,248	2,983	174,231
TOTAL CDBG - STATE-ADMINISTERED CDBG CLUSTER				<u>177,427</u>	<u>171,921</u>	<u>349,348</u>
HIGHWAY PLANNING AND CONSTRUCTION CLUSTER						
U.S. DEPARTMENT OF TRANSPORTATION						
From FHWA through the LA Dept. of Trans. & Dev.:						
Transportation Enhancement Program	20.205	ENH-4508(504)	--	107,727	5,670	113,397
Safe Routes to School Program	20.205	SRS-4509(501)	--	29,212	-	29,212
TOTAL HIGHWAY PLANNING AND CONSTRUCTION CLUSTER				<u>136,939</u>	<u>5,670</u>	<u>142,609</u>
WIA CLUSTER						
U.S. DEPARTMENT OF LABOR						
Passed through State of Louisiana Workforce Commission:						
WIA Adult Program	17.258	CFMS#712919, 721989,729026	6/30/2015,6/30/15,6/30/15	373,566	-	373,566
WIA Youth Program	17.259	CFMS#712919, 721989,729026	6/30/2015,6/30/15,6/30/15	269,611	-	269,611
WIA Dislocated Workers	17.278	CFMS#712919, 721989,729026	6/30/2015,6/30/15,6/30/15	301,821	-	301,821
TOTAL WIA CLUSTER				<u>944,998</u>	<u>-</u>	<u>944,998</u>
CLEAN WATER STATE REVOLVING FUND CLUSTER						
U.S. ENVIRONMENTAL PROTECTION AGENCY						
Passed through LA Dept. of Environmental Quality:						
Municipal Facilities Revolving Loan Fund	66.458	Loan #: CS 2211140-01	--	520,410	-	520,410
CLEAN WATER STATE REVOLVING FUND CLUSTER				<u>520,410</u>	<u>-</u>	<u>520,410</u>

Parish of St. Charles
Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended December 31, 2014

Federal Grantor/Pass-Through Grantors/Program Title	Federal CFDA Number	Grant Number	Grant End Date	Federal Expenditures	Local Expenditures	Total
U.S. ARMY CORP OF ENGINEERS						
Passed through State of Louisiana Coastal Protection and Restoration Authority:						
Davis Pond Freshwater Diversion Project	--	CFMS#690546	01/31/16	312,992	-	312,992
TOTAL U.S. ARMY CORP OF ENGINEERS				<u>312,992</u>	<u>-</u>	<u>312,992</u>
U.S. DEPT. OF HOUSING AND URBAN DEVELOPMENT						
Passed through Jefferson Parish						
Dept. of Community Development:						
HOME Program	14.239	PROGRAM YEARS 2009 - 2011		5,983	1,496	7,479
HOME Program	14.239	PROGRAM YEARS 2012 - 2014		77,950	110,921	188,871
Community Challenge Planning Grant	14.704	CCPLA 0053-11	02/15/15	155,906	57,065	212,971
TOTAL U.S. DEPT. OF HUD				<u>239,839</u>	<u>169,482</u>	<u>409,321</u>
U.S. DEPARTMENT OF INTERIOR						
From BOEMRE passed through the LA State Treasurer:						
Flood Control Act of 1954	--	U.S.C.A. 33:701 c-3		5,309	-	5,309
On behalf of the U.S. Dept. of Defense - USACE and Bureau of Land Management:						
Payments in Lieu of Taxes (PILT Program)	15.226	--	--	19,840	-	19,840
TOTAL U.S. DEPT. OF INTERIOR				<u>25,149</u>	<u>-</u>	<u>25,149</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Passed through State of LA Dept. of Health and Hospitals:						
Cities Readiness Initiative Planning Program	93.069	CFMS# 723942	6/1/14	17,381	-	17,381
Passed through Louisiana Assoc. of Community Action Partnerships:						
Low Income Home Energy Assistance Program	93.568	LIHEAP-FY2014 & Carryover 2013	9/30/15	26,718	-	26,718
Passed through State of LA Louisiana Workforce Commission:						
Community Services Block Grant	93.569	CFMS# 725670	9/30/15	122,990	-	122,990
TOTAL U.S. DEPT. OF HEALTH AND HUMAN SERVICES				<u>167,089</u>	<u>-</u>	<u>167,089</u>
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE						
Retired and Senior Volunteer Program	94.002	11SRWLA001	03/31/14	13,620	-	13,620
Retired and Senior Volunteer Program	94.002	14SRWLA002	03/31/17	45,861	-	45,861
TOTAL CORPORATION FOR NATIONAL AND COMMUNITY SERVICE				<u>59,481</u>	<u>-</u>	<u>59,481</u>
U.S. DEPT. OF HOMELAND SECURITY/FEM A						
Passed through State of LA Governor's Office of Homeland Security and Emergency Preparedness:						
FEMA - Flood Mitigation Assistant Program	97.029	FMA-PJ-06-LA-2011-003	07/22/15	686,605	262,471	949,076
FEMA - Flood Mitigation Assistant Program	97.029	FMA-PJ-06-LA-2012-001	09/25/16	106,257	-	106,257
FEMA-DR4080 - Public Assistance Grant Program	97.036	--	--	1,174	391	1,565
FEMA-1603 - Hazard Mitigation Grant Program	97.039	HMGPF#1603-089-0006	11/11/13	700	-	700
FEMA-1603 - Hazard Mitigation Grant Program	97.039	FEMA1603-DR-LA0079	6/28/14	287,650	-	287,650
Emergency Management Performance Grant	97.042	EMW-2013-EP-00062-S01	5/31/14	26,755	-	26,755
Emergency Management Performance Grant	97.042	EMW-2014-EP-00035-S01	5/31/15	17,143	-	17,143
FEMA - Pre Disaster Mitigation Grant	97.047	PDMC-PL-06-LA-2012-002	9/27/15	27,574	9,191	36,765
FEMA - Pre Disaster Mitigation Grant	97.047	PDMC-PJ-06-LA-2012-001	9/27/15	8,207	2,736	10,943
FEMA - Severe Repetitive Loss Program	97.11	SRL-PJ-LA-2012-002	9/27/15	2,504	-	2,504
Passed through Lower Mississippi River Port Wide Strategic Security Council:						
Port Security Grant Program	97.056	2010-PU-T0-K035	01/31/14	489	-	489
Port Security Grant Program	97.056	EMW-2014-PU-00484	08/31/16	221	74	295
TOTAL U.S. DEPT. OF HOMELAND SECURITY				<u>1,165,279</u>	<u>274,863</u>	<u>1,440,142</u>
TOTAL FEDERAL AWARDS				<u>\$ 3,776,088</u>	<u>\$ 674,242</u>	<u>\$4,450,330</u>

PARISH OF ST CHARLES
NOTES TO THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
For the Year Ended December 31, 2014

Note 1. Summary of Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the modified accrual basis of accounting. Federal expenditures consist of federal financial assistance and local expenditures consist of all local expenditures incurred in the operations of the program, which would include state and parish portions.

Note 2. Amount Received for Expenditures in a Prior Year

Revenue was received from the following grant programs for amounts expended in prior years:

	<u>CFDA #</u>	<u>Amount Received</u>	<u>2014 Federal Expenditures</u>	<u>PY Federal Expenditures</u>
FHWA-Transportation Enhancement Program-ENH 4510(501)	20.205	\$ 1,167	\$ -	\$ 1,167
FHWA-Transportation Enhancement Program-ENH 4508(504)	20.205	\$ 107,727	\$ 107,727	\$ (18,272)
USEPA - LADEQ Municipal Facilities Revolving Loan Fund	66.458	\$ 535,330	\$ 520,410	\$ 14,920
FEMA - Flood Mitigation Assistant Program - FMA-PJ-06-LA-2012-001	97.029	\$ 106,733	\$ 106,257	\$ 476
FEMA-DR4080 - Public Assistance Grant Program	97.036	\$ 3,336	\$ 1,174	\$ 3,710
FEMA-1603 - Hazard Mitigation Grant Program - HMGP#1603-089-0006	97.039	\$ 990,173	\$ 700	\$ 989,473
USDHS - FEMA HMGP#1603c-089-0012	97.039	\$ 48,830	\$ -	\$ 48,830
FEMA - Severe Repetitive Loss Program - SRL-PJ-LA-2012-002	97.11	\$ 6,215	\$ 2,504	\$ 3,711

PARISH OF ST. CHARLES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For Year Ended December 31, 2014

A. SUMMARY OF AUDIT RESULTS

1. The independent auditors' report expresses an unmodified opinion on the financial statements of the Parish of St. Charles.
2. No control deficiencies were disclosed during the audit of the financial statements and are reported in the *Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
3. One (1) instance of noncompliance material to the financial statements of the Parish was reported in the *Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. **(2014-001)**
4. *The Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by Circular A-133* dated June 3, 2015 states, in our opinion, the Parish complied, in all material respects, with the compliance requirements referred to above that could have a direct and material on the each of its major federal programs.
5. No control deficiencies were disclosed during the audit of the major federal award programs and are reported in *The Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance required by Circular A-133*.
6. No compliance findings were disclosed during the audit of the major federal award programs and is reported in *The Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance required by Circular A-133*.
7. A management letter was issued for the year ended December 31, 2014.

PARISH OF ST. CHARLES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended December 31, 2014

8. The programs tested as major programs were:

	<u>CFDA No.</u>
Flood Mitigation Assistance	97.029
Davis Pond Freshwater Diversion Project	-
Clean Water Loan – Municipal Facilities Revolving Loan	66.458

9. The threshold for distinguishing between type A and type B programs was \$300,000.

10. The Parish of St. Charles was determined to be a high-risk auditee.

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

2014-001: BLIGHTED ELIMINATION PROGRAM

Criteria: Attorney General Opinion 13-0171 issued on November 26, 2013 states, “St. Charles Parish may provide dumpsters to homeowners as part of its blighted property program as set forth in the St. Charles Parish Code of Ordinances Sections 16-49 and 51 but the Parish must ensure that it secures payment or reimbursement from the private landowner for all costs associated with providing the dumpsters either through a lien or a repayment agreement.”

Condition: Upon receipt of a declaration of a property’s status as blighted following inspection by an licensed building inspector, the Parish would negotiate with the property owner to provide a dumpster (s) for the owner to place the debris resulting from tearing down the blighted structure in lieu of time and costs associated with utilizing Parish staff and equipment for the removal of the structure and the legal process of securing a lien on the property.

Cause: The Parish operates a program to address blighted property to improve surrounding home values and improve the safety of neighborhoods.

Effect: According to Attorney General Opinion 13-0171, the Parish provided dumpsters to clear blighted homes but not in accordance with the St. Charles Parish Code of Ordinances Sections 16-49 and 51.

C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

None.

PARISH OF ST. CHARLES
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended December 31, 2014

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

2013-001 - Blighted Elimination Program – Unresolved (See comment at **2014.001**).

SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

None.

SECTION III – MANAGEMENT LETTER

Payment of Store Card Transactions – Resolved
Inventory Reconciliation – Unresolved
Capital Assets Additions - Unresolved

**PARISH OF ST. CHARLES
CORRECTIVE ACTION PLAN
For the Year Ended December 31, 2014**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

2014-001: BLIGHTED ELIMINATION PROGRAM

Corrective Action Plan – The moratorium is still in effect and no additional dumpsters have been provided under the program since the issuance of our 2013 Comprehensive Annual Financial Report. In addition, on March 20, 2015, the Parish Legal Director sent a letter to all residents who applied for a dumpster under the Blight Elimination Program informing them that a fee should have been charged for providing this service, but that the Parish cannot enforce this debt nor file a lien against their property. Upon receipt of this letter, several residents who participated in the program called our Parish Attorney as well as our Planning and Zoning Director asking if they were required to submit payment, to which the Parish response remained that we cannot require the individual to pay, we can only request that they do so, explaining that the Parish is making a good faith effort to comply with the Attorney General’s opinion which requires us to attempt collecting money associated with the services rendered by the Parish. Finally, on April 22, 2015, the Council Secretary for St. Charles Parish received a letter from the Attorney General’s Office stating that their office will no longer issue further opinions regarding this matter.

SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWAR PROGRAMS

There were no findings related to major federal awards programs for the year ended December 31, 2014.

