



COMPREHENSIVE ANNUAL FINANCIAL REPORT

*For the fiscal year ended
December 31, 2015*

*Parish of St. Charles
Hahnville, Louisiana*

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

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

For the Fiscal Year Ended December 31, 2015

**PREPARED BY:
Department of Finance**



Introductory Section

**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2015**

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ST. CHARLES PARISH

DEPARTMENT OF FINANCE

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Larry Cochran
Parish President

Grant M. Dussom, CPA
Director of Finance

June 28, 2016

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, 2015.

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, 2015, 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, 2015, 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.

The Parish prepares the Comprehensive Annual Financial Report (CAFR) using the financial reporting requirements as prescribed by the GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* (GASB 34). This GASB Statement requires that management provide a narrative introduction, overview, and analysis to accompany the Basic Financial Statements in the form of a Management's Discussion & Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

Our CAFR is divided into the following sections:

The Introductory Section includes information about the organizational structure of the Parish (Parish Profile), the Parish's economy, financial forecast, Principal Officials and Organizational Chart.

The Financial Section is prepared in accordance with the GASB 34 requirements by including the MD&A, the Basic Financial Statements including notes and the Required Supplementary Information. The Basic Financial Statements include the government-wide financial statements that present an overview of the Parish's entire financial operations and the fund financial statements that present the financial information of each of the Parish's major funds, as well as non-major governmental, and other funds. Also included in this section is the Independent Auditors' Report on the basic financial statements.

The Statistical Section includes tables containing historical financial data, debt statistics, and miscellaneous social and economic data of the Parish that are of interest to potential investors in our bonds and to other readers. The data includes ten-year revenue and expenditure information on an inflation-adjusted basis.

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.

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, 2015, the capital assets of the Parish amounted to \$345,321,204 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

In 2015, St. Charles Parish continued to shape into a premier destination for business and tourists. However, the year was not without great challenges. Plunging oil prices, constrictive federal regulatory policies, and a state budget crisis dampened hiring and investment plans. Despite these significant challenges, the local economy flexed its muscles and exhibited encouraging signs of health. Local permitting figures for housing and commercial activity rebounded and posted increases compared to the previous year. The Parish successfully competed for many projects that will lead to billions of dollars of capital expenditures and hundreds of high-paying job opportunities for local residents.

The assessed value of taxable property for 2015 fiscal year experienced a slight increase from 2014. 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 2015 average annual Unemployment Rate was 5.9%, an increase of 0.6% versus 2014, but better than the 6.4% rate posted by the State. Locally, employment gains were realized in the Engineering Services and Wholesale Trade sectors, while net job losses in the heavy industrial construction and refining sectors attributed to the slight uptick in the unemployment numbers.

The Residential Construction sector posted its highest numbers in eight years. One hundred twenty-one (121) residential permits were issued by the Department of Planning and Zoning, up 8% from 2014. The local Commercial Construction sector posted relatively flat number with (1) more permit issued compared to 2014. Fifty-five (55) Home Occupation permits were issued in 2015, down five (5) from the total registered in 2014. There were one hundred-four (104) Change of Use/Occupancy (COU) permits issued, a substantial increase of 22% from 2014.

The Sales/Use Tax Office recorded ninety-five (95) new businesses in 2015, down five (5) from 2014. Fifty-six (56) business closures were posted by the Sales Tax Office, nine (9) more 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 2015 Consolidated Capital and Operation Budget. This was the fifth 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, 2014. This was the nineteenth 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,



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, 2014

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

A handwritten signature in black ink, reading 'Jeffrey R. Egan'.

Date October 21, 2015

Parish of St. Charles

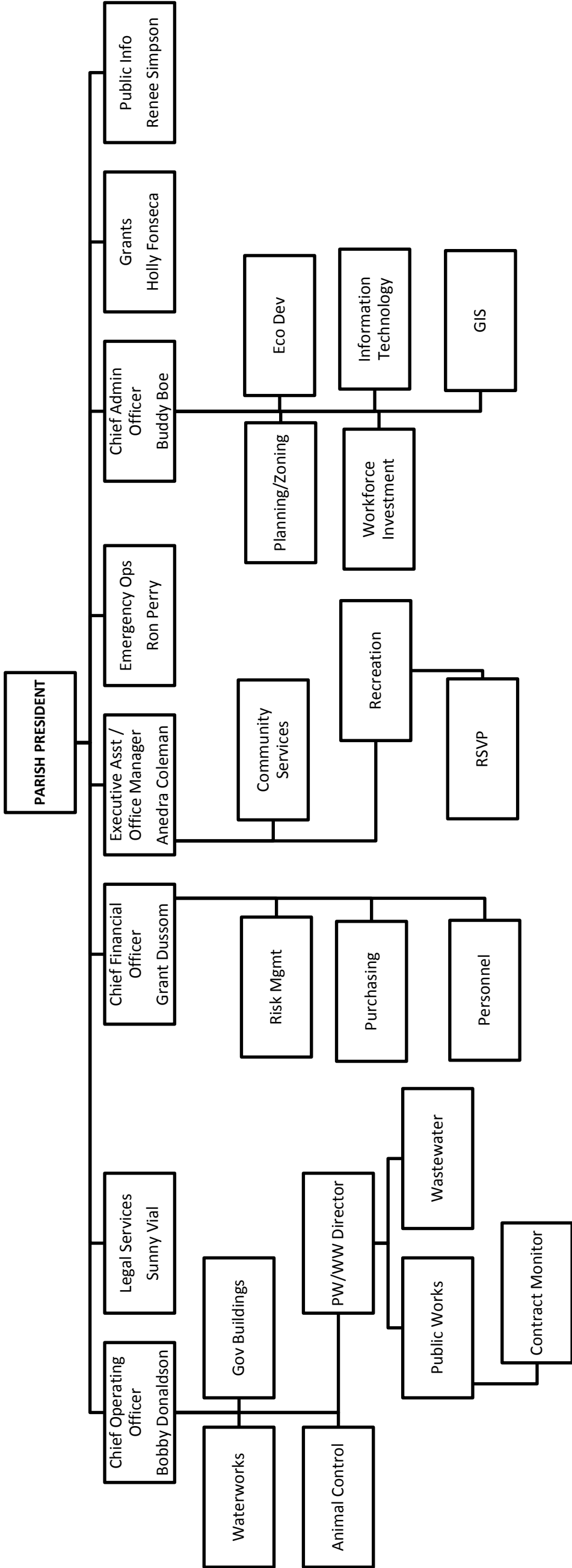
December 31, 2015

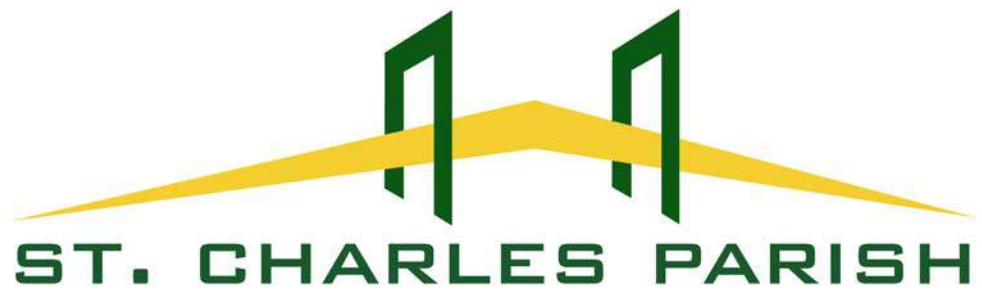
PRINCIPAL OFFICIALS

V.J. St. Pierre	Parish President
Lawrence Cochran	Chairman
Traci A. Fletcher	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



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INDEPENDENT AUDITORS' 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, 2015, 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.

Auditors' 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 auditors' 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, 2015, 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 on pages 5-13, Budgetary Comparison Information on pages 112-127, Schedule of Proportionate Share of Net Pension Liability on page 98, and Schedule of Employer Contributions to Retirement Systems on page 99 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 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.

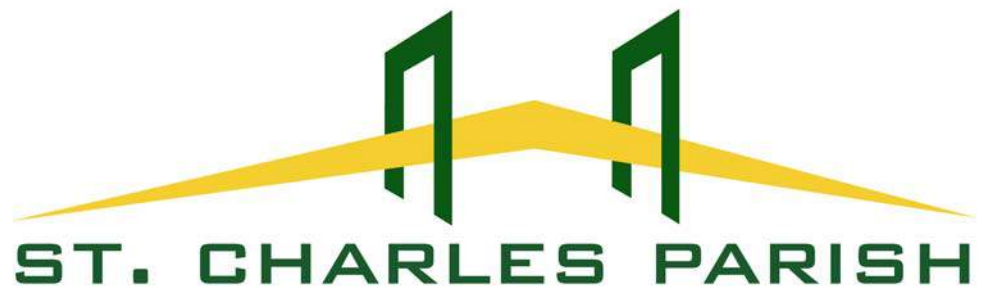
The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2016, 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.

Carly Riggs & Ingram, L.L.C.

June 28, 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 2015 by \$388 million. Of this amount, \$305 million is invested in capital assets including infrastructure. Infrastructure assets are only of value to the Parish and cannot be sold. Another \$30.3 million is considered unrestricted and may be used to meet government's ongoing needs.
- At December 31, 2015, Unassigned fund balance for the General fund was negative \$2.5 million, while the other categories of Non-spendable, Committed, Restricted, and Assigned held balances of \$449 thousand, \$12.3 million, \$718 thousand and \$27.8 million respectively, providing an overall 13.6% decrease from the prior year 2014 ending fund balance. This decrease is directly attributable to the \$8.2 million increase in Capital expenditures that occurred in 2015 due to the completion of the 3rd Floor Courthouse Renovation combined with the East Labranche Shoreline Protection Project.
- As of the close of the current year, the Parish's governmental funds reported a combined ending fund balance of \$85.6 million, a decrease of \$9 million from prior year 2014.
- As of December 31, 2015, the Parish has contributed a total of \$3.7 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 is \$19.9 Million as of December 31, 2015, up \$3.1 million from 2014.
- For the fiscal year ended December 31, 2015, the Parish implemented Governmental Accounting Standards Board Statement Number 68, *Accounting and Financial Reporting for Pensions* (GASB 68). GASB 68 requires governments providing defined benefit plans to report the net pension liability in their statement of net position. This net pension liability is the difference between the present value of the pension liability and the fair value of pension assets, set aside in a trust and restricted to paying benefits to current employees, retirees, and their beneficiaries. The provisions of Statement 68 are effective for fiscal years beginning after June 15, 2014. The financial statements have been adjusted to reflect retroactive application as of January 1, 2015. As such, the impact of the cumulative effect of the change in accounting principle on net position as of January 1, 2015 is a decrease of \$394,651 to reflect beginning net pension liability.

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.

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

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 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 2015 with comparative figures from 2014:

Parish of St. Charles							
Condensed Statement of Net Position							
December 31, 2015 and 2014							
(in thousands of dollars)							
	Governmental Activities		Business-Type Activities		Total		
	2015	2014	2015	2014	2015	2014	
Assets:							
Current and other assets	\$ 120,818	\$ 127,587	\$ 5,130	\$ 5,755	\$ 125,948	\$ 133,342	
Restricted assets	-	-	6,928	6,664	6,928	6,664	
Capital assets	216,183	197,617	129,138	132,965	345,321	330,582	
Total assets	<u>337,001</u>	<u>325,204</u>	<u>141,196</u>	<u>145,384</u>	<u>478,197</u>	<u>470,588</u>	
Deferred Outflows of Resources:							
Deferred Outflow - Pension	6,025		2,542		8,567		
Liabilities:							
Current liabilities	7,484	9,098	2,804	5,230	10,288	14,328	
Long-term liabilities	28,582	27,580	27,367	28,549	55,949	56,129	
Total liabilities	<u>36,066</u>	<u>36,678</u>	<u>30,171</u>	<u>33,779</u>	<u>66,237</u>	<u>70,457</u>	
Deferred Inflows from resources							
Advances	26,277	25,868	-	-	26,277	25,868	
Net Pension Liability	493	-	134	-	627	-	
Gain on Bond Refunding	1,228	-	4,432	-	5,660	-	
Total deferred inflows of resources	<u>27,998</u>	<u>25,868</u>	<u>4,566</u>	<u>-</u>	<u>32,564</u>	<u>25,868</u>	
Net Position*							
Net investment in capital assets	203,388	181,967	102,070	102,799	305,458	284,766	
Restricted	42,342	43,655	9,890	9,231	52,232	52,886	
Unrestricted	33,233	37,036	(2,959)	(425)	30,274	36,611	
Total Net Position	<u>\$ 278,963</u>	<u>\$ 262,658</u>	<u>\$ 109,001</u>	<u>\$ 111,605</u>	<u>\$ 387,964</u>	<u>\$ 374,263</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 3.41.

Approximately 79% (\$305 million) of the Parish's Net Position as of December 31, 2015, 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 13% (\$52 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 8% of net position, referred to as unrestricted (\$30.2 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, 2015 with comparative figures from 2014:

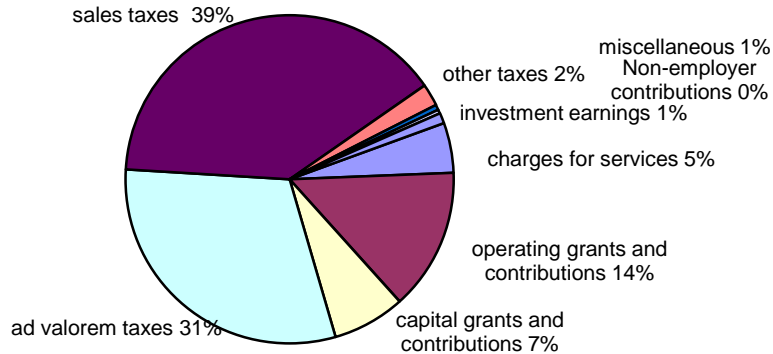
Parish of St. Charles							
Changes in Net Position							
(in thousands of dollars)							
	Governmental Activities		Business-Type Activities		Total		
	2015	2014	2015	2014	2015	2014	
Revenues:							
Program Revenues:							
Charges for services	\$ 3,596	\$ 3,880	\$ 24,945	\$ 23,575	\$ 28,541	\$ 27,455	
Operating grants & contributions	10,215	7,292	152	79	10,367	7,371	
Capital grants & contributions	5,236	7,103	-	1,248	5,236	8,351	
General Revenues:							
Ad valorem taxes	22,283	25,644			22,283	25,644	
Sales taxes	28,793	29,754			28,793	29,754	
Other taxes	1,602	1,845			1,602	1,845	
Other	1,410	1,469	81	29	1,491	1,498	
Total Revenues	73,135	76,987	25,178	24,931	98,313	101,918	
Expenses:							
General government	15,318	18,278	-	-	15,318	18,278	
Public safety	5,185	8,822	-	-	5,185	8,822	
Public works	25,983	25,818	-	-	25,983	25,818	
Health & welfare	4,041	5,791	-	-	4,041	5,791	
Culture & recreation	4,695	4,511	-	-	4,695	4,511	
Economic development & assistance	1,749	1,763	-	-	1,749	1,763	
Interest & other charges on long-term debt	426	450	-	-	426	450	
Waterworks	-	-	15,640	12,004	15,640	12,004	
Wastewater	-	-	11,000	11,543	11,000	11,543	
Solid Waste	-	-	3,826	3,713	3,826	3,713	
Total Expenses	57,397	65,433	30,466	27,260	87,863	92,693	
Increase/(decrease) in net position before transfers	15,738	11,554	(5,288)	(2,329)	10,450	9,225	
Transfers	(1,128)	(326)	1,212	326	84	-	
Increase/(decrease) in net position	14,610	11,228	(4,076)	(2,003)	10,534	9,225	
Net Position, beginning	262,658	251,430	111,605	113,608	374,263	365,038	
Prior Period Adjustment	1,695		1,471		3,166		
Net Position, beginning of year restated	264,353		113,076		377,429		
Net Position, ending	\$ 278,963	\$ 262,658	\$ 109,000	\$ 111,605	\$ 387,963	\$ 374,263	

Financial Analysis of the Government's Funds

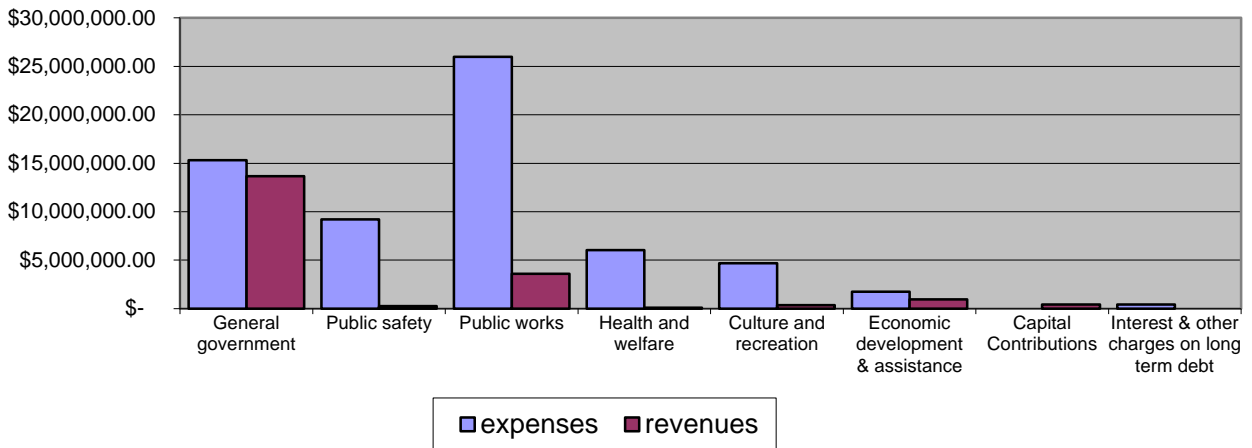
The Parish primarily relies on property and sales taxes to cover the cost of general governmental activities. Program revenues covered approximately 30% of these costs.

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

Revenues by Source - Governmental Activities



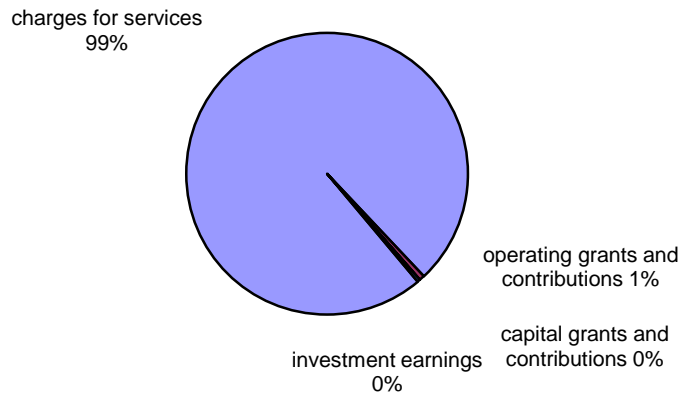
Expenses and Program Revenues - Governmental Activities



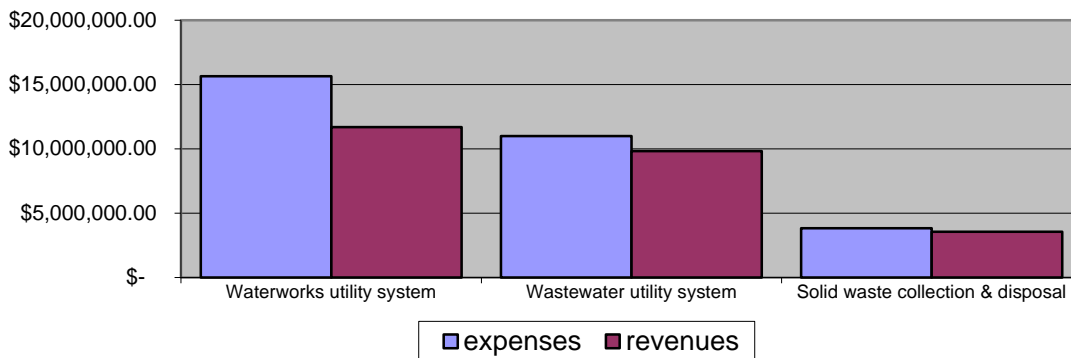
For 2015, the Waterworks utility system reported operating income of \$386 thousand, while the Wastewater utility system reported an operating loss of \$1.1 million. The Solid Waste Collection and Disposal fund, a small business-type activity fund, also reported operating loss of \$264 thousand. This means that of the business-type funds, the Wastewater utility system and the Solid Waste Collection and Disposal Fund were not self-sufficient and are operating at a loss each year. Rates will need to be adjusted in 2016 to account for the operating losses. Rate increases are set to go into effect starting January 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 \$85.6 million, a decrease of \$9.1 million in comparison with the prior year. Note the *unassigned fund balance*, which is available for spending at the government's discretion, is a negative \$2.5 million. 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 (\$475 thousand), (2) Restricted (\$42.3 million), (3) Committed (\$17.5 million), and (4) Assigned (\$27.7 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 negative \$2.5 million. The reason for this negative balance is due to the large capital projects completed in 2015 which did not have grant funding associated with them; hence the general fund balance was required to be utilized. The Parish does maintain a minimum general fund balance of \$7 million, this reserve falls under the Committed Category per GASB 54.

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 \$31.7 million. Compared with total fund balance of \$37.7 million at the end of 2014, fund balance decreased approximately \$6 million during 2015.

The Flood Protection Fund is the third largest governmental fund. At the end of the current fiscal year, fund balance of the Flood Protection Fund was \$3.5 Million, all of which is restricted for the Construction of the West Bank Hurricane Protection Levee. The Flood Protection Fund is a new fund for 2015.

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, 2015, was \$1.1 million.

Unrestricted net position of the Wastewater Utility System was a negative \$1.1 million at December 31, 2015. This fund encompasses all assets associated with sewerage operations, maintenance, and capital improvements held by the Parish. For 2015, the Parish developed a commercial rate program with the intention of increasing the revenues for this department, which took effect January 2016 with the goal of improving the net position of this system as well as providing additional capital funding. The net investment in capital assets totaled \$67.6 million reflecting the heavy investment in capital assets, while restricted net position totaled \$5.1 million.

Unrestricted net position of the Waterworks Utility System was negative \$8.6 million at December 31, 2015. The Parish has increased rates for 2016 to combat the rising costs for this department and plan to see the net position for the System improve in for the fiscal year ended 2016. 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 \$39 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, 2015 and the Parish Council adopted the final revisions to the budget on December 14, 2015.

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 higher than final budget projections by approximately \$779 thousand and expenditures were under final projections by \$2.4 million.

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, 2015, amounts to approximately \$345 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 \$14.7 million (a \$18.5 million increase for governmental activities and a \$3.8 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	
	2015	2014	2015	2014	2015	2014
Land	\$ 10,669,811	\$ 10,484,811	\$ 824,777	\$ 824,777	\$ 11,494,588	\$ 11,309,588
Buildings & improvements	87,355,439	84,969,169	123,957,450	126,421,155	211,312,889	211,390,324
Machinery & equipment	10,917,138	10,395,636	1,713,895	1,774,610	12,631,033	12,170,246
Infrastructure	55,386,537	57,582,537	-	-	55,386,537	57,582,537
Construction in progress	51,853,809	34,185,224	2,642,348	3,944,738	54,496,157	38,129,962
Total	<u>\$ 216,182,734</u>	<u>\$ 197,617,377</u>	<u>\$ 129,138,470</u>	<u>\$ 132,965,280</u>	<u>\$ 345,321,204</u>	<u>\$ 330,582,657</u>

Long-term Debt

At the end of the current fiscal year, St. Charles Parish had a total bonded debt of outstanding of \$39.8 million. Compared to last year, the Parish's total bonded debt decreased by approximately \$5.9 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 \$135,468,290 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	
	2015	2014	2015	2014	2015	2014
General obligation bonds	\$ 9,905,000	\$ 12,500,000	\$ -	\$ -	\$ 9,905,000	\$ 12,500,000
Public improvement bonds	2,890,000	3,150,000	-	-	2,890,000	3,150,000
Revenue bonds	-	-	27,068,842	30,165,219	27,068,842	30,165,219
Total	<u>\$ 12,795,000</u>	<u>\$ 15,650,000</u>	<u>\$ 27,068,842</u>	<u>\$ 30,165,219</u>	<u>\$ 39,863,842</u>	<u>\$ 45,815,219</u>

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

Economic Factors and Next Year's Budget

Many factors were considered by the Parish administration during the process of developing the fiscal year 2016 budget. The local economy and the impact of current economic conditions nationally greatly influenced the development of the 2016 budget. Our primary sources of revenues have been Sales and Ad Valorem Taxes. The Parish's sales tax collections for 2015 were \$30.7 million, which was an increase of 3.4% from last year's sales tax collections of \$29.7 million. With announcement from major industries through the area that plant a billion dollar plant expansion could begin as soon as 2016, early 2017, the hope is that sales taxes will continue to increase. Ad valorem tax collections did increase by \$557 thousand, representing a 2% increase, however, with 2016 being a reassessment year, it is projected that the assessed value of the Parish will slightly decrease, which provides a great level of concern for 2016 and beyond.

The Parish's elected and appointed officials considered these and many other factors when preparing and adopting the 2016 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, 2015

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 1,666,632	\$ 293,475	\$ 1,960,107	\$ 7,895,309
Investments	83,769,353	684,440	84,453,793	9,327,615
Receivables, net	29,459,890	3,506,013	32,965,903	13,060,701
Due from other governments	5,443,293	116,328	5,559,621	17,963
Due from primary government	-	-	-	3,829
Inventory	-	485,187	485,187	1,249,209
Prepaid items	474,947	44,262	519,209	141,326
Other assets	4,270	182	4,452	1,737,582
Restricted assets:				
Cash and cash equivalents	-	40,375	40,375	6,060,202
Investments	-	6,887,998	6,887,998	-
Capital assets, net				
Land	10,669,811	824,777	11,494,588	1,586,680
Infrastructure	55,386,536	-	55,386,536	-
Plant and equipment	98,272,578	125,671,345	223,943,923	30,507,506
Construction in progress	51,853,809	2,642,348	54,496,157	11,413,600
Total assets	<u>337,001,119</u>	<u>141,196,730</u>	<u>478,197,849</u>	<u>83,001,522</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflow- Pension	6,025,080	2,541,799	8,566,879	755,462
	<u>6,025,080</u>	<u>2,541,799</u>	<u>8,566,879</u>	<u>755,462</u>
LIABILITIES				
Accounts payable and other current liabilities	5,754,316	900,665	6,654,981	1,725,557
Due to component units	3,829	-	3,829	-
Due to other governments	484,951	-	484,951	-
Interest payable	96,493	-	96,493	-
Other liabilities and accruals	1,144,190	305,331	1,449,521	10,430,882
Liabilities payable from restricted assets	-	1,598,190	1,598,190	-
Non-current liabilities:				
Amounts due within one year	4,004,000	1,248,000	5,252,000	4,019,613
Amounts due beyond one year	23,758,074	25,820,842	49,578,916	62,625,233
Net Pension Liability	819,755	298,639	1,118,394	88,760
Multi-employer Pension Liability	-	-	-	3,716,687
Other non-current liabilities	-	-	-	17,452
Total liabilities	<u>36,065,608</u>	<u>30,171,667</u>	<u>66,237,275</u>	<u>82,624,184</u>
DEFERRED INFLOWS OF RESOURCES				
Advances	26,277,207	-	26,277,207	5,487,598
Deferred Inflows- Pension	492,597	134,136	626,733	39,867
Gain on Bond Refunding	1,227,798	4,432,193	5,659,991	-
Total deferred inflows of resources	<u>27,997,602</u>	<u>4,566,329</u>	<u>32,563,931</u>	<u>5,527,465</u>
NET POSITION				
Net investment in capital assets	203,387,734	102,069,628	305,457,362	(17,087,188)
Restricted for:				
Maintenance/Operations	21,557,419	-	21,557,419	-
Debt service	4,716,112	2,471,579	7,187,691	-
Capital projects	8,024,372	7,418,328	15,442,700	140,449
Special Revenues				
Maintenance/Operations	8,044,395	-	8,044,395	-
Unrestricted	33,232,957	(2,959,002)	30,273,955	12,552,074
Total net position	<u>\$ 278,962,989</u>	<u>\$ 109,000,533</u>	<u>\$ 387,963,522</u>	<u>\$ (4,394,665)</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, 2015

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 15,317,871	\$ 3,218,591	\$ 8,205,231	\$ 2,224,251
Public safety	5,185,170	-	-	-
Public works	25,983,105	23,395	985,234	2,595,842
Health and welfare	4,040,956	-	84,484	-
Culture and recreation	4,695,401	354,126	-	-
Economic development and assistance	1,748,687	-	940,110	-
Interest & other charges on long-term debt	425,400	-	-	-
Capital Contributions	-	-	-	416,705
Total governmental activities	<u>57,396,590</u>	<u>3,596,112</u>	<u>10,215,059</u>	<u>5,236,798</u>
Business-type activities:				
Waterworks utility system	15,639,950	11,547,858	151,698	-
Wastewater utility system	11,000,038	9,834,550	-	-
Solid waste collection and disposal	3,826,269	3,562,324	-	-
Total business-type activities	<u>30,466,257</u>	<u>24,944,732</u>	<u>151,698</u>	<u>-</u>
Total primary government	<u>\$ 87,862,847</u>	<u>\$ 28,540,844</u>	<u>\$ 10,366,757</u>	<u>\$ 5,236,798</u>
Component units:				
Communications district	\$ 1,584,789	\$ 657,182	\$ 1,196,923	\$ -
Library service district no. 1	5,102,285	42,271	65,008	-
Hospital service district	32,135,263	16,917,420	7,627,084	-
Total component units	<u>\$ 38,822,337</u>	<u>\$ 17,616,873</u>	<u>\$ 8,889,015</u>	<u>\$ -</u>

General revenues:
Taxes:
Ad valorem taxes
Sales taxes
Maintenance tax
Alcoholic beverage tax
Airport expansion agreement
Cable TV franchise tax
Investment earnings
Non-employer Contributions
Miscellaneous
Transfers (to) from other funds
Total general revenues and transfers
Changes in net position
Net Position, beginning
Prior Period Adjustment (See Note 2)
Net Position- beginning of year restated
Net Position, ending

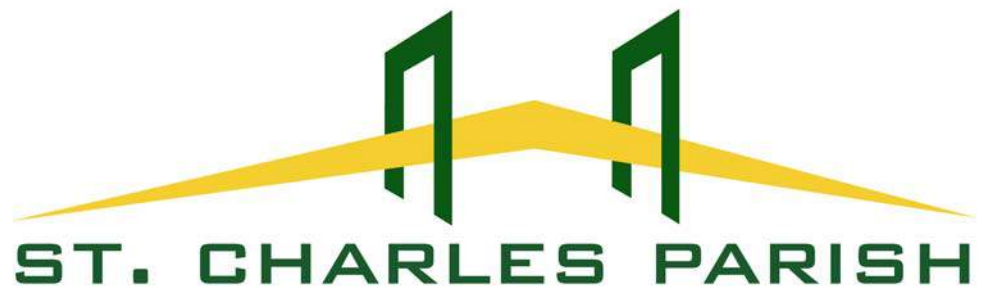
Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (1,669,798)	\$ -	\$ (1,669,798)	\$ -
(5,185,170)	-	(5,185,170)	-
(22,378,634)	-	(22,378,634)	-
(3,956,472)	-	(3,956,472)	-
(4,341,275)	-	(4,341,275)	-
(808,577)	-	(808,577)	-
(425,400)	-	(425,400)	-
416,705	-	416,705	-
<u>(38,348,621)</u>	<u>-</u>	<u>(38,348,621)</u>	<u>-</u>
-	(3,940,394)	(3,940,394)	-
-	(1,165,488)	(1,165,488)	-
-	(263,945)	(263,945)	-
-	(5,369,827)	(5,369,827)	-
<u>\$ (38,348,621)</u>	<u>\$ (5,369,827)</u>	<u>\$ (43,718,448)</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 269,316
-	-	-	(4,995,006)
-	-	-	(7,590,759)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,316,449)</u>
\$ 22,283,275	\$ -	\$ 22,283,275	\$ 9,386,659
28,792,560	-	28,792,560	-
-	-	-	3,019,149
47,960	-	47,960	-
685,235	-	685,235	-
868,466	-	868,466	-
377,090	24,551	401,641	52,473
278,104	-	278,104	23,170
754,254	56,783	811,037	11,073
(1,127,704)	1,212,293	84,589	-
<u>52,959,240</u>	<u>1,293,627</u>	<u>54,252,867</u>	<u>12,492,524</u>
14,610,619	(4,076,200)	10,534,419	176,075
262,657,628	111,605,626	374,263,254	(5,007,976)
<u>1,694,742</u>	<u>1,471,107</u>	<u>3,165,849</u>	<u>437,236</u>
<u>264,352,370</u>	<u>113,076,733</u>	<u>377,429,103</u>	<u>(4,570,740)</u>
<u>\$ 278,962,989</u>	<u>\$ 109,000,533</u>	<u>\$ 387,963,522</u>	<u>\$ (4,394,665)</u>

Parish of St. Charles
 Balance Sheet
 Governmental Funds
 December 31, 2015

	General Fund	Road & Drainage Maintenance & Operation	Flood Protection
ASSETS			
Cash and cash equivalents	\$ 1,124,023	\$ 515,257	\$ -
Investments	39,694,669	30,870,991	-
Receivables, net:			
Ad valorem taxes	3,862,375	7,237,380	4,873,650
Sales taxes	1,338,062	1,529,211	-
Accounts	427	-	-
Other	405,486	80,287	-
Due from other funds	6,925	50,636	3,569,261
Due from other governments	868,931	2,906,022	-
Prepaid items	449,093	1,200	-
Other assets	2,095	1,125	-
Total assets	\$ 47,752,086	\$ 43,192,109	\$ 8,442,911
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 2,260,493	\$ 1,967,067	\$ -
Contracts payable	-	267,309	-
Due to other funds	1,920,861	30,814	-
Due to component units	-	-	-
Due to other governments	105,297	109,925	-
Other liabilities	693,821	313,694	-
Total liabilities	4,980,472	2,688,809	-
DEFERRED INFLOWS OF RESOURCES			
Advances	4,018,537	7,282,527	4,873,650
Unavailable Revenues	-	1,524,067	-
Total deferred inflows of resources	4,018,537	8,806,594	4,873,650
Fund balances:			
Nonspendable:	449,093	1,200	-
Restricted:	718,977	28,679,452	3,569,261
Committed:	12,381,828	3,016,054	-
Assigned:	27,758,632	-	-
Unassigned:	(2,555,453)	-	-
Total fund balances	38,753,077	31,696,706	3,569,261
Total liabilities and fund balances	\$ 47,752,086	\$ 43,192,109	\$ 8,442,911

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

Sewer General Obligation Sinking	Nonmajor Governmental Funds	Total Governmental Funds
\$ 320	\$ 27,032	\$ 1,666,632
4,057,276	9,146,417	83,769,353
2,680,515	7,417,140	26,071,060
-	-	2,867,273
-	-	427
-	35,357	521,130
-	1,951,716	5,578,538
-	1,668,340	5,443,293
-	24,654	474,947
-	1,050	4,270
<u>\$ 6,738,111</u>	<u>\$ 20,271,706</u>	<u>\$ 126,396,923</u>
\$ -	\$ 1,203,528	\$ 5,431,088
-	55,919	323,228
-	3,626,863	5,578,538
-	3,829	3,829
-	269,729	484,951
-	136,675	1,144,190
<u>-</u>	<u>5,296,543</u>	<u>12,965,824</u>
2,680,515	7,421,978	26,277,207
-	-	1,524,067
<u>2,680,515</u>	<u>7,421,978</u>	<u>27,801,274</u>
-	24,654	474,947
4,057,596	5,317,012	42,342,298
-	2,191,497	17,589,379
-	22,377	27,781,009
-	(2,355)	(2,557,808)
<u>4,057,596</u>	<u>7,553,185</u>	<u>85,629,825</u>
<u>\$ 6,738,111</u>	<u>\$ 20,271,706</u>	<u>\$ 126,396,923</u>



Parish of St. Charles
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 December 31, 2015

Fund Balances- total governmental funds		\$ 85,629,825
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.		1,524,067
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets, non depreciable	\$ 77,379,067	
Governmental capital assets, depreciable	296,860,226	
Less accumulated depreciation	<u>(158,056,559)</u>	216,182,734
Deferred Outflows of Resources related to Net Pension Liability		6,025,080
Deferred Inflows of Resources related to Net Pension Liability		(492,597)
Deferred Inflows of Resources related to bond Refunding		(1,227,798)
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	(4,004,000)	
General obligation bonds	(6,455,000)	
Public improvement bonds	(2,620,000)	
Net Pension Liability	(819,755)	
Net OPEB Obligation	(11,994,138)	
Judgements and Claims Payable	<u>(2,688,936)</u>	(28,581,829)
Interest Payable		<u>(96,493)</u>
Total Net Position- Governmental Activities		<u><u>\$ 278,962,989</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, 2015

	General	Road & Drainage Maintenance & Operation	Flood Protection
REVENUES			
Taxes:			
Ad valorem taxes	\$ 3,968,811	\$ 7,436,717	\$ -
Sales taxes	12,811,963	15,356,022	-
Other taxes	1,601,661	-	-
Licenses and permits	1,350,951	-	-
Intergovernmental revenues	8,205,232	1,569,743	-
Fees, charges, and commissions	653,621	23,395	-
Fines and forfeitures	134,887	-	-
Investment earnings	197,081	149,023	-
Miscellaneous	737,738	2,643	-
Total revenues	29,661,945	24,537,543	-
EXPENDITURES			
Current:			
General government	13,987,673	-	-
Public safety	3,439,366	2,493	-
Public works	-	16,524,887	-
Health and welfare	2,419,721	-	-
Culture and recreation	-	-	-
Economic development and assistance	784,320	-	-
Debt service:			
Principal	-	-	-
Interest and other charges	-	-	-
Capital outlay	10,457,945	13,787,576	-
Total expenditures	31,089,025	30,314,956	-
Excess (deficiency) of revenues over expenditures	(1,427,080)	(5,777,413)	-
OTHER FINANCING SOURCES (USES)			
Transfers in	633,191	-	3,569,261
Transfers out	(5,343,532)	(350,000)	-
Proceeds from the sale of assets	14,258	110,565	-
Compensation For Loss/Damaged Assets	-	256	-
Total other financing sources	(4,696,083)	(239,179)	3,569,261
Net change in fund balance	(6,123,163)	(6,016,592)	3,569,261
Fund balances—beginning	44,876,240	37,713,298	-
Fund balances—ending	\$ 38,753,077	\$ 31,696,706	\$ 3,569,261

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

Sewer GO Sinking	Nonmajor Governmental Funds	Total Governmental Funds
\$ 2,756,065	\$ 8,121,682	\$ 22,283,275
-	624,575	28,792,560
-	-	1,601,661
-	-	1,350,951
-	4,617,196	14,392,171
-	453,133	1,130,149
-	980,125	1,115,012
3,049	27,937	377,090
-	13,873	754,254
<u>2,759,114</u>	<u>14,838,521</u>	<u>71,797,123</u>
97	957,717	14,945,487
-	1,348,473	4,790,332
-	1,257,478	17,782,365
-	1,497,914	3,917,635
-	3,463,410	3,463,410
-	943,488	1,727,808
2,595,000	260,000	2,855,000
299,299	121,655	420,954
-	5,728,100	29,973,621
<u>2,894,396</u>	<u>15,578,235</u>	<u>79,876,612</u>
<u>(135,282)</u>	<u>(739,714)</u>	<u>(8,079,489)</u>
-	4,378,439	8,580,891
-	(4,015,063)	(9,708,595)
-	25,300	150,123
-	-	256
<u>-</u>	<u>388,676</u>	<u>(977,325)</u>
(135,282)	(351,038)	(9,056,814)
<u>4,192,878</u>	<u>7,904,223</u>	<u>94,686,639</u>
<u>\$ 4,057,596</u>	<u>\$ 7,553,185</u>	<u>\$ 85,629,825</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, 2015

Net change in fund balances - total governmental funds \$ (9,056,814)

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	\$ 29,973,621	
Depreciation expense		
General government	(1,388,471)	
Public safety	(394,838)	
Public works	(8,200,740)	
Health and welfare	(123,321)	
Culture and recreation	(1,231,991)	
Economic development and assistance	(20,879)	
	<u>(11,360,240)</u>	18,613,381
Loss on Disposal of Assets		(464,728)
Change in deferred Outflows of Resources related to Pension		2,240,938
Change in deferred Inflows of Resources related to Pension		(174,813)
Change in deferred Inflows of Resources related to Gain on Refunding		252,245
Non Employer Contribution Revenues		278,104
Transfers of construction in progress and Buildings to the governmental activities from the component unit.		416,705
Reversal of unavailable revenues		642,982
<p>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.</p>		
Claims and judgments paid	253,903	
Postemployment Benefits Paid	1,547,455	
Increase in Net Pension Liability	(806,286)	
Increase in Post Employment Benefits Obligation	(1,073,334)	
Claims and judgments incurred	(909,673)	
Principal payments	<u>2,855,000</u>	1,867,065
Difference in interest cost on the modified accrual basis as reported in the fund statements versus interest expense on the full accrual basis.		(4,446)
Change in net position of governmental activities		<u>\$ 14,610,619</u>

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

Parish of St. Charles
Statement of Net Position
Proprietary Funds
December 31, 2015

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 289,524	\$ 3,802	\$ 149	\$ 293,475
Investments	247,781	-	436,659	684,440
Accounts receivable, net	2,351,851	828,075	301,532	3,481,458
Other receivables, net	14,998	9,557	-	24,555
Due from other funds	-	1,965,695	573,329	2,539,024
Due from other governments	116,328	-	-	116,328
Inventory	485,187	-	-	485,187
Prepaid items	31,347	6,560	6,355	44,262
Utility deposits	-	182	-	182
Restricted assets:				
Cash and cash equivalents	25,762	14,613	-	40,375
Investments	5,095,918	1,792,080	-	6,887,998
Total current assets	<u>8,658,696</u>	<u>4,620,564</u>	<u>1,318,024</u>	<u>14,597,284</u>
Noncurrent assets:				
Capital assets:				
Land	143,496	681,281	-	824,777
Buildings & improvements	88,122,439	128,715,836	-	216,838,275
Machinery & equipment	3,429,047	12,095,512	-	15,524,559
Construction in progress	631,386	2,010,962	-	2,642,348
Total capital assets	92,326,368	143,503,591	-	235,829,959
Accumulated depreciation	(34,808,097)	(71,883,392)	-	(106,691,489)
Net capital assets	<u>57,518,271</u>	<u>71,620,199</u>	<u>-</u>	<u>129,138,470</u>
Total assets	<u>66,176,967</u>	<u>76,240,763</u>	<u>1,318,024</u>	<u>143,735,754</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows- Pension	1,343,200	1,186,591	12,008	2,541,799
LIABILITIES				
Current liabilities:				
Accounts payable	303,018	416,571	181,076	900,665
Due to other funds	2,539,024	-	-	2,539,024
Other payables and accruals	159,104	144,949	1,278	305,331
Current liabilities payable from restricted assets:				
Current maturities of long term debt	935,000	313,000	-	1,248,000
Deposits	1,598,190	-	-	1,598,190
Total current liabilities	<u>5,534,336</u>	<u>874,520</u>	<u>182,354</u>	<u>6,591,210</u>
Noncurrent liabilities:				
Revenue bonds payable	22,170,000	3,650,842	-	25,820,842
Net Pension Liability	157,814	139,414	1,411	298,639
Total noncurrent liabilities	<u>22,327,814</u>	<u>3,790,256</u>	<u>1,411</u>	<u>26,119,481</u>
Total liabilities	<u>27,862,150</u>	<u>4,664,776</u>	<u>183,765</u>	<u>32,710,691</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows- Pensions	70,883	62,619	634	134,136
Defeasance of Debt	4,432,193	-	-	4,432,193
Total deferred inflows of resources	<u>4,503,076</u>	<u>62,619</u>	<u>634</u>	<u>4,566,329</u>
NET POSITION				
Net investment in capital assets	34,413,271	67,656,357	-	102,069,628
Restricted for debt service	2,120,938	350,641	-	2,471,579
Restricted for capital projects	2,605,690	4,812,638	-	7,418,328
Unrestricted	(3,984,958)	(119,677)	1,145,633	(2,959,002)
Total net position	<u>\$ 35,154,941</u>	<u>\$ 72,699,959</u>	<u>\$ 1,145,633</u>	<u>\$ 109,000,533</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, 2015

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
OPERATING REVENUES				
Charges for services	\$ 10,649,759	\$ 9,684,777	\$ 3,561,956	\$ 23,896,492
Connection and service fees	318,330	61,505	-	379,835
Sewer development revenues	-	47,663	-	47,663
Delinquent charges	513,859	-	-	513,859
Non-Employer Contributions	41,197	36,393	368	77,958
Miscellaneous	24,713	4,212	-	28,925
Total operating revenues	<u>11,547,858</u>	<u>9,834,550</u>	<u>3,562,324</u>	<u>24,944,732</u>
OPERATING EXPENSES				
Personnel services	4,716,667	4,081,737	37,942	8,836,346
Operating services	1,623,073	1,956,396	3,739,262	7,318,731
Materials and supplies	1,375,280	1,046,649	8,828	2,430,757
Other services and charges	36,941	70,529	18,699	126,169
Depreciation	2,625,732	3,612,269	-	6,238,001
Intergovernmental	-	220,363	21,538	241,901
Total operating expenses	<u>10,377,693</u>	<u>10,987,943</u>	<u>3,826,269</u>	<u>25,191,905</u>
Operating income (loss)	<u>1,170,165</u>	<u>(1,153,393)</u>	<u>(263,945)</u>	<u>(247,173)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	14,345	10,062	144	24,551
Grants	151,698	-	-	151,698
Loss on Sale of Assets	43,061	13,722	-	56,783
Amortization - Expense	(300,381)	-	-	(300,381)
Bond interest and paying agent fees	(693,178)	(12,095)	-	(705,273)
Total non-operating revenues (expenses)	<u>(784,455)</u>	<u>11,689</u>	<u>144</u>	<u>(772,622)</u>
Income (loss) before contributions and transfers	385,710	(1,141,704)	(263,801)	(1,019,795)
Issuance of Refunding Bond	22,170,000	-	-	22,170,000
Payment of Refunding to Bond Escrow Agent	(26,438,698)	-	-	(26,438,698)
Transfers in	4,233	1,311,000	32,193	1,347,426
Transfers out	(125,000)	-	(10,133)	(135,133)
Changes in net position	<u>(4,003,755)</u>	<u>169,296</u>	<u>(241,741)</u>	<u>(4,076,200)</u>
Total net position - beginning	<u>38,381,298</u>	<u>71,843,904</u>	<u>1,380,424</u>	<u>111,605,626</u>
Prior Period Adjustment (See Note 2)	777,398	686,759	6,950	1,471,107
Total net position - beginning as restated	<u>39,158,696</u>	<u>72,530,663</u>	<u>1,387,374</u>	<u>113,076,733</u>
Total net position - ending	<u>\$ 35,154,941</u>	<u>\$ 72,699,959</u>	<u>\$ 1,145,633</u>	<u>\$ 109,000,533</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, 2015

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 11,091,174	\$ 10,324,853	\$ 3,567,201	\$ 24,983,228
Receipts (payments) from interfund services provided	-	45,206	24,043	69,249
Other receipts	24,713	4,212	-	28,925
Payments to suppliers	(3,294,931)	(3,762,359)	(3,995,385)	(11,052,675)
Payments to employees	(4,693,506)	(4,070,118)	(37,819)	(8,801,443)
Receipts (payments) for interfund services used	(42,201)	(635,107)	-	(677,308)
Net cash provided (used) by operating activities	<u>3,085,249</u>	<u>1,906,687</u>	<u>(441,960)</u>	<u>4,549,976</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers to General Fund	(125,000)	-	(10,133)	(135,133)
Issuance of Refunding Bond	22,170,000	-	-	22,170,000
Payment of Refunding to Bond Escrow Agent	(26,438,698)	-	-	(26,438,698)
Deferred Inflows - Defeasance of Debt	4,432,193	-	-	4,432,193
Advances from Other Funds	4,233	1,311,000	32,193	1,347,426
Subsidy of Federal Grants	151,698	-	-	151,698
Net cash provided (used) by noncapital financing activities	<u>194,426</u>	<u>1,311,000</u>	<u>22,060</u>	<u>1,527,486</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	(1,326,542)	(1,084,650)	-	(2,411,193)
Principal paid on capital debt	(2,700,000)	(396,377)	-	(3,096,377)
Interest paid on capital debt	(993,559)	(12,095)	-	(1,005,654)
Proceeds from sales of capital assets	43,061	13,722	-	56,783
Net cash provided (used) by capital and related financing activities	<u>(4,977,040)</u>	<u>(1,479,400)</u>	<u>-</u>	<u>(6,456,441)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds(Sales) of Investments	1,860,293	(1,792,080)	419,629	487,842
Interest received on investments	14,345	10,062	144	24,551
Net cash provided (used) by investing activities	<u>1,874,638</u>	<u>(1,782,018)</u>	<u>419,773</u>	<u>512,393</u>
Net Increase (decrease) in cash and cash equivalents	177,273	(43,731)	(127)	133,415
Cash and Cash Equivalents, Beginning of Year	<u>138,013</u>	<u>62,146</u>	<u>276</u>	<u>200,435</u>
Cash and Cash Equivalents, End of Year	<u>\$ 315,286</u>	<u>\$ 18,415</u>	<u>\$ 149</u>	<u>\$ 333,850</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	\$ 289,524	\$ 3,802	\$ 149	\$ 293,475
Restricted cash and cash equivalents	25,762	14,613	-	40,375
Total ending cash	<u>\$ 315,286</u>	<u>\$ 18,415</u>	<u>\$ 149</u>	<u>\$ 333,850</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED				
Operating income (loss)	\$ 1,170,165	\$ (1,153,393)	\$ (263,945)	\$ (247,173)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	2,625,732	3,612,269	-	6,238,001
(Increase) decrease in accounts receivable	(318,298)	11,332	4,877	(302,089)
(Increase) decrease in intergovernmental receivables	(113,673)	483,183	-	369,510
(Increase) decrease in due from other funds	-	45,206	24,043	69,249
(Increase) decrease in inventories	(51,358)	-	-	(51,358)
(Increase) decrease in prepaid items	(23,319)	13,623	205	(9,491)
(Increase) decrease in customer deposits	76,250	-	-	76,250
(Increase) decrease in deferred outflows- pension	(523,811)	(462,737)	(4,683)	(991,231)
(Decrease) Increase in accounts payable	75,895	(184,246)	(204,250)	(312,601)
(Decrease) increase in other liabilities	23,161	11,619	123	34,903
(Decrease) increase in due to other funds	(42,201)	(635,107)	-	(677,308)
(Decrease) increase in deferred inflows- pension	70,883	62,619	634	134,136
(Decrease) increase in net pension liability	115,823	102,319	1,036	219,178
Total adjustments	<u>1,915,084</u>	<u>3,060,080</u>	<u>(178,015)</u>	<u>4,797,149</u>
Net cash provided (used) by operating activities	<u>\$ 3,085,249</u>	<u>\$ 1,906,687</u>	<u>\$ (441,960)</u>	<u>\$ 4,549,976</u>
SCHEDULE OF NONCASH NONCAPITAL FINANCING, CAPITAL & RELATED FINANCING, AND NONCASH INVESTING ACTIVITIES				
Change in fair value of investments	\$ (2,557)	\$ 600	\$ -	\$ (1,957)

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

Parish of St. Charles
Statement of Fiduciary Net Position
December 31, 2015

	<u>Other Post- Employment Benefits Fund</u>	<u>Ad Valorem Tax Agency Fund</u>	<u>Sales Tax Agency Fund</u>	<u>Total Fiduciary Funds</u>
ASSETS				
Cash and Cash Equivalents				
Money Market	\$ 3,785,510	\$ -	\$ -	\$ 3,785,510
Ad Valorem Tax Receivable	-	4,666,525	-	-
Sales Tax Receivable	-	-	191,152	-
Total assets	<u>\$ 3,785,510</u>	<u>\$ 4,666,525</u>	<u>\$ 191,152</u>	<u>\$ 8,643,187</u>
LIABILITIES				
Liabilities:				
Ad Valorem Tax Payable	\$ -	\$ 4,666,525	\$ -	\$ 4,666,525
Sales Tax Payable	-	-	191,152	191,152
Total liabilities	<u>-</u>	<u>4,666,525</u>	<u>191,152</u>	<u>4,857,677</u>
Net Position				
Restricted for other post-employment Benefits	<u>\$ 3,785,510</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,785,510</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
December 31, 2015

	<u>Other Post- Employment Benefits Fund</u>	<u>Ad Valorem Tax Agency Fund</u>	<u>Sales Tax Agency Fund</u>	<u>Total Fiduciary Funds</u>
ADDITIONS:				
Contributions:				
Employer	\$ 601,791	\$ -	\$ -	\$ 601,791
Investment Earnings:				
Interest Income	28,542	-	-	28,542
Total assets	<u>\$ 630,333</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 630,333</u>
DEDUCTIONS				
Bank Fees & Charges	<u>\$ 11,013</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,013</u>
Change in Net Position	<u>619,320</u>	<u>-</u>	<u>-</u>	<u>619,320</u>
Net Position:				
Beginning of Year	<u>3,166,190</u>	<u>-</u>	<u>-</u>	<u>-</u>
Restricted for other post-employment Benefits	<u>\$ 3,785,510</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,785,510</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, 2015

	<u>Governmental Fund Types</u>	
	<u>Communications District</u>	<u>Library Service District No. 1</u>
ASSETS		
Cash and cash equivalents	\$ 22,497	\$ 4,442
Investments	2,704,182	6,623,433
Receivables, net:		
Ad valorem taxes	-	5,421,950
Accounts	-	-
Other	106,146	57,700
Due from other governments	17,681	282
Due from primary government	3,829	-
Inventory	-	-
Prepaid items	-	-
Deposits and other assets	-	-
Restricted assets:		
Cash	-	-
Capital assets, net		
Land	-	-
Plant & equipment	594,059	1,653,070
Construction in progress	-	-
Total assets	<u>\$ 3,448,394</u>	<u>\$ 13,760,877</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension Liability		755,462
Total deferred inflow of resources	<u>-</u>	<u>755,462</u>
LIABILITIES		
Accounts payable	11,369	111,203
Bonds and notes payable - current	-	-
Other liabilities	-	90,159
Non-current liabilities:		
Bonds and notes payable	-	-
Net Pension Liability	-	88,760
Multi-employer Pension Liability	-	-
Capital Leases Deposits	-	-
Total liabilities	<u>11,369</u>	<u>290,122</u>
DEFERRED INFLOWS OF RESOURCES		
Advances	-	5,487,598
Pension Liability	-	39,867
Total deferred inflow of resources	<u>-</u>	<u>5,527,465</u>
NET POSITION		
Net investment on capital assets	594,059	1,653,070
Restricted for:		
Debt service	-	-
Capital projects	-	140,449
Unrestricted	2,842,966	6,905,233
Total net position	<u>\$ 3,437,025</u>	<u>\$ 8,698,752</u>

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>
\$ 7,868,370	\$ 7,895,309
-	9,327,615
-	5,421,950
6,535,892	6,535,892
939,013	1,102,859
-	17,963
-	3,829
1,249,209	1,249,209
141,326	141,326
1,737,582	1,737,582
6,060,202	6,060,202
1,586,680	1,586,680
28,260,377	30,507,506
11,413,600	11,413,600
<u>\$ 65,792,251</u>	<u>\$ 83,001,522</u>
-	<u>755,462</u>
-	<u>755,462</u>
1,602,985	1,725,557
4,019,613	4,019,613
10,340,723	10,430,882
62,625,233	62,625,233
-	88,760
3,716,687	3,716,687
17,452	17,452
<u>82,322,693</u>	<u>82,624,184</u>
-	5,487,598
-	39,867
-	<u>5,527,465</u>
(19,334,317)	(17,087,188)
-	-
-	140,449
2,803,875	12,552,074
<u>\$ (16,530,442)</u>	<u>\$ (4,394,665)</u>

Parish of St. Charles
Combining Statement of Activities
All Discretely Presented Component Units
For The Year Ended December 31, 2015

	Communications District	Library Service District No. 1
EXPENSES	\$ 1,584,789	\$ 5,102,285
PROGRAM REVENUES:		
Charges for services	657,182	42,271
Operating grants and contributions	1,196,923	65,008
Capital grants and contributions	-	-
Net program (expenses) revenue	<u>269,316</u>	<u>(4,995,006)</u>
GENERAL REVENUES:		
Taxes:		
Ad Valorem	-	5,571,573
Maintenance	-	-
Investment earnings	10,334	28,388
Proceeds from sale of assets	176	5,122
Miscellaneous	-	5,775
Non-employer Contributions	-	23,170
Total general revenues	<u>10,510</u>	<u>5,634,028</u>
Change in net position	279,826	639,022
Net Position, beginning	<u>3,157,199</u>	<u>7,622,494</u>
Prior Period Adjustment (See Note 2)	<u>-</u>	<u>437,236</u>
Net Position, beginning as restated	<u>3,157,199</u>	<u>8,059,730</u>
Net Position, ending	<u>\$ 3,437,025</u>	<u>\$ 8,698,752</u>

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

Hospital Service District	Total all Component Units
<u>\$ 32,135,263</u>	<u>\$ 38,822,337</u>
16,917,420	17,616,873
7,627,084	8,889,015
-	-
<u>(7,590,759)</u>	<u>(12,316,449)</u>
3,815,086	9,386,659
3,019,149	3,019,149
13,751	52,473
-	5,298
-	5,775
-	23,170
<u>6,847,986</u>	<u>12,492,524</u>
(742,773)	176,075
<u>(15,787,669)</u>	<u>(5,007,976)</u>
-	437,236
<u>(15,787,669)</u>	<u>(4,570,740)</u>
<u><u>\$ (16,530,442)</u></u>	<u><u>\$ (4,394,665)</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 fact that the Parish has operational responsibility of these component units, including managing day to day operations and the fact that the Parish has also provided substantial financial benefits for both component units and must provide funding should the component units’ outstanding debt obligations not be met in a given year, it has therefore been 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Discretely Presented Component Units (continued)

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.

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 2015.

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, 2015 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, deferred inflows of resources, current liabilities, and deferred outflows of resources 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 one hundred- twenty 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, 2015, the General Fund Balance was \$38,753,077 which is 43% of all expenditures, excluding the Enterprise funds.

r. Deferred inflows and outflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Parish has several items that meet this criterion - net difference between projected and actual earnings on pension plan investments, change in assumptions, changes in proportion, differences between employer contributions and proportion of shared contributions, and employer contributions subsequent to the measurement date. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Parish has several items that meet the criteria for this category - differences between expected and actual experience, change in assumptions, and changes in proportion that result from the implementation of GASB Statement 68.

s. Adoption of New Financial Accounting Standards

The following Accounting Standards Update (ASU) recently issued and adopted by the GASB impacted the Parish's financial statements:

In June 2012, the Governmental Accounting Standards Board Statement (GASB) issued GASB No. 68 (GASB 68), Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement No. 27. GASB 68 requires governments providing defined benefit plans to report the net pension liability in their statement of net position. This net pension liability is the difference between the present value of the pension liability and the fair value of pension assets, set aside in a trust and restricted to paying benefits to current employees, retirees, and their beneficiaries. The provisions of Statement 68 are effective for fiscal years beginning after June 15, 2014. The financial statements have been adjusted to reflect retroactive application as of January 1, 2015. As such, the impact of the cumulative effect of the change in accounting principle on net position as of January 1, 2015 is a decrease of \$394,651 to reflect beginning net pension liability.

In November 2013, the Governmental Accounting Standards Board Statement issued GASB No. 71 (GASB 71), Pension Transition for Contributions Made Subsequent to the Measurement Date, an amendment of GASB Statement No. 68, requires that if a state or local government employer or non-employer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

t. Adoption of New Financial Accounting Standards (Continued)

Additionally, in those circumstances, no beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions should be recognized. At the beginning of the period in which the provisions of Statement 68 are adopted, there may be circumstances in which it is not practical for a government to determine the amounts of all applicable deferred inflows of resources and deferred outflows of resources related to pensions. In such circumstances, the government should recognize a beginning deferred outflow of resources and deferred inflows of resources related to pensions should be recognized. The financial statements have been adjusted to reflect retroactive application as of January 1, 2015. As such, the impact of the cumulative effect of the change in accounting principle on net position as of January 1, 2015 is an increase of \$5,685,859 to reflect beginning deferred pension contributions, a decrease of \$394,651 to reflect beginning net pension liability, an increase of \$109,703 to reflect beginning deferred outflows of resources, and a decrease of \$317,784 to reflect beginning deferred inflows of resources.

u. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Parochial Employees' Retirement System of Louisiana (the "Parochial System"), the District Attorneys' Retirement System (the "DA System"), and the Registrar of Voters Employees' Retirement System of Louisiana (the "Registrar's System") and additions to/deductions from these retirement system's fiduciary net positions have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

v. Accounting Pronouncements

In February 2015, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 72, Fair Value Measurement and Application, which prescribes how state and local governments should define and measure fair value. The Parish is currently assessing the impact of GASB 72 on the financial statements for the year ending December 31, 2016.

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE AND PRIOR PERIOD ADJUSTMENT

During the preparation of the financial statements for the year ended December 31, 2015, the City adopted GASB 68 and 71 related to pension liabilities, as described in Note 1 as adoption of new financial accounting standards.

The adoption of GASB 68 and 71 had the following impact on the beginning net position at December 31, 2015:

	Governmental Activities	Business-Type Activities	Component Units
Net position – December 31, 2014	\$ 262,657,628	\$ 111,605,626	\$(5,007,976)
Prior period adjustments:			
Defeased Debt issuance	(1,480,043)	-	-
GASB No. 68 – Net pension liability	(291,573)	(79,461)	(23,617)
GASB No. 68 – Deferred outflows	109,703	-	-
GASB No. 68 – Deferred inflows	(317,784)	-	-
GASB No. 71 – Deferred pension contributions	3,674,438	1,550,568	460,853
Total prior period adjustments	1,694,742	1,471,107	437,236
Net position – December 31, 2014, as restated	\$ 264,352,370	\$ 113,076,733	\$(4,570,740)

NOTE 3 – 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.

NOTE 3 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

a. Budgets (Continued)

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 4 – 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, 2015, for the Parish's primary government are summarized as follows:

<u>Carrying Amount</u>	<u>Bank Balance</u>
\$2,000,482	\$2,514,723

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. As of December 31, 2015, the Parish's bank balance was not exposed to custodial credit risk; \$250,000 of deposits were secured by federal deposit insurance coverage, while the remaining \$2,264,723 of deposits were secured by the pledge of securities held by the fiscal agent bank.

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).

NOTE 4 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

b. Investments (continued)

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.

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, 2015, are itemized as follows:

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
U.S. Agency Securities	\$45,498,494	\$45,498,494
Louisiana Asset Management Pool (LAMP)	45,843,297	45,843,297
Total	<u>\$91,341,791</u>	<u>\$91,341,791</u>

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>	
	<u>Less than 1</u>	<u>1 - 5</u>
U.S. Agency Securities	\$15,701,344	\$29,797,150

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.

NOTE 4 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

b. Investments (continued)

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, 2015.

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>\$2,000,482</u>
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Investments:

LAMP	45,843,297
Investments	<u>45,498,494</u>
Total investments	<u>91,341,791</u>

Cash, cash equivalents, and investments, December 31, 2015	<u><u>\$93,342,273</u></u>
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OPEB Trust	<u><u>\$3,785,510</u></u>
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Current Assets- Cash and cash equivalents	\$1,960,107
Restricted Assets- Cash and cash equivalents	<u>40,375</u>
Total cash and cash equivalents	<u>2,000,482</u>

Current Assets- Investments	84,453,793
Restricted Assets- Investments	<u>6,887,998</u>
Total investments	<u>91,341,791</u>

Cash, cash equivalents, and investments	<u><u>\$93,342,273</u></u>
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NOTE 5 – RECEIVABLES

All receivables, except for ad valorem taxes are considered collectible as of December 31, 2015; 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 \$26,071,060 ad valorem taxes receivable, \$28,971,228 was collected by the Sheriff in December 2015 and remitted to the Parish in January 2016.

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 \$835,290 for the Waterworks Utility System, \$828,075 for the Wastewater Utility System, and \$301,532 for the Solid Waste Collection and Disposal Fund.

NOTE 6 – DUE FROM OTHER GOVERNMENTS

Due from other governments by governmental agencies for the primary government at December 31, 2015, 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	\$196,047	\$230,331	\$440,347	\$2,206	\$868,931
Road & Drainage Maintenance & Operati	2,892,504	-	13,458	60	2,906,022
Recreation Maintenance & Operation	204	-	-	-	204
Nonmajor Governmental Funds	74,813	1,577,294	13,741	2,288	1,668,136
<u>Business-type Activities</u>					
Wastewater Utility System	-	-	-	-	-
Waterworks Utility System	-	116,328	-	-	116,328
Totals	<u>\$3,163,568</u>	<u>\$1,923,953</u>	<u>\$467,546</u>	<u>\$4,554</u>	<u>\$5,559,621</u>

NOTE 7 – RESTRICTED ASSETS

A breakdown by account of restricted and designated assets for year ended December 31, 2015 is as follows:

	<u>Waterworks Utility System</u>	<u>Wastewater Utility System</u>	<u>Total</u>
Customer Deposits	\$ 24,590	\$ 1,076	\$ 25,666
Connection Fees	288	1,805,292	1,805,580
Revenue Bond Sinking	459	-	459
Revenue Bond Reserve	411	325	736
Construction	5,095,918	-	5,095,918
Capital Additions & Contingencies	14	-	14
Totals	<u>\$ 5,121,680</u>	<u>\$ 1,806,693</u>	<u>\$ 6,928,373</u>

NOTE 8 – CAPITAL ASSETS

a. Primary government capital asset activity for the year ended December 31, 2015, was as follows:

	Balance at December 31, 2014	Additions	Deletions	Adjustments	Balance at December 31, 2015
Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 10,484,811	\$ 165,000	\$ -	\$ 20,000	\$ 10,669,811
Infrastructure	14,855,447	-	-	-	14,855,447
Construction in Progress	34,185,224	25,048,849	(7,378,764)	(1,500)	51,853,809
Total capital assets not being depreciated	<u>59,525,482</u>	<u>25,213,849</u>	<u>(7,378,764)</u>	<u>18,500</u>	<u>77,379,067</u>
Capital assets being depreciated:					
Buildings	51,008,943	1,359,732	(108,737)	-	52,259,938
Improvements other than buildings	84,057,170	6,534,160	(20,180)	276,714	90,847,864
Machinery & Equipment	39,412,787	2,799,874	(852,457)	(18,623)	41,341,581
Infrastructure	111,422,111	-	(635,245)	1,623,977	112,410,843
Total capital assets being depreciated	<u>285,901,011</u>	<u>10,693,766</u>	<u>(1,616,619)</u>	<u>1,882,068</u>	<u>296,860,226</u>
Less accumulated depreciation for:					
Buildings	(13,081,461)	(1,405,179)	92,524	-	(14,394,116)
Improvements other than buildings	(37,015,483)	(4,362,465)	19,701	-	(41,358,247)
Machinery & Equipment	(29,017,151)	(2,275,415)	868,124	-	(30,424,442)
Infrastructure	(68,695,022)	(3,317,181)	132,449	-	(71,879,754)
Total accumulated depreciation	<u>(147,809,117)</u>	<u>(11,360,240)</u>	<u>1,112,798</u>	<u>-</u>	<u>(158,056,559)</u>
Total capital assets being depreciated, net	<u>138,091,894</u>	<u>(666,474)</u>	<u>(503,821)</u>	<u>1,882,068</u>	<u>138,803,667</u>
Total governmental activities capital assets , net	<u>\$ 197,617,376</u>	<u>\$ 24,547,375</u>	<u>\$ (7,882,585)</u>	<u>\$ 1,900,568</u>	<u>\$ 216,182,734</u>
Business-type Activities:					
Capital assets not being depreciated:					
Land	\$ 824,777	\$ -	\$ -	\$ -	\$ 824,777
Construction in Progress	3,944,738	842,378	(2,144,768)	-	2,642,348
Total capital assets not being depreciated	<u>4,769,515</u>	<u>842,378</u>	<u>(2,144,768)</u>	<u>-</u>	<u>3,467,125</u>
Capital assets being depreciated:					
Buildings & Improvements	213,642,913	2,666,344	(102,193)	564,794	216,771,858
Machinery & Equipment	15,591,141	466,649	(482,608)	15,794	15,590,976
Total capital assets being depreciated	<u>229,234,054</u>	<u>3,132,993</u>	<u>(584,801)</u>	<u>580,588</u>	<u>232,362,834</u>
Less accumulated depreciation for:					
Buildings & Improvements	(87,221,759)	(5,694,841)	102,193	-	(92,814,407)
Machinery & Equipment	(13,816,530)	(543,160)	482,608	-	(13,877,082)
Total accumulated depreciation	<u>(101,038,289)</u>	<u>(6,238,001)</u>	<u>584,801</u>	<u>-</u>	<u>(106,691,489)</u>
Total capital assets being depreciated, net	<u>128,195,765</u>	<u>(3,105,008)</u>	<u>-</u>	<u>580,588</u>	<u>125,671,345</u>
Total business type activities capital assets , net	<u>\$ 132,965,280</u>	<u>\$ (2,262,630)</u>	<u>\$ (2,144,768)</u>	<u>\$ 580,588</u>	<u>\$ 129,138,470</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 8 – CAPITAL ASSETS (Continued)

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

Governmental Activities:	
General Government	\$ 1,388,471
Public Safety	394,838
Public Works	8,200,740
Health & Welfare	123,321
Culture & Recreation	1,231,991
Economic Development & Assistance	20,879
	<u>\$ 11,360,240</u>
Business-type Activities:	
Waterworks Utility System	\$ 2,625,732
Wastewater Utility System	3,612,269
	<u>\$ 6,238,001</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 12/31/2015</u>	<u>Committed Financing</u>
Coastal Zone Management	\$ 4,014,558	\$ 564	\$ 4,013,994
Government Buildings	5,580,166	4,678,297	901,869
Emergency Operations Center	376,382	309,588	66,794
Animal Control	361,442	360,006	1,436
Community Services	834,855	474,283	360,572
Parish Transportation Fund	1,049,000	500,000	549,000
Road Lighting	14,000	11,340	2,660
Roads & Drainage Maintenance & Operation Fund:			
Roads	2,987,570	1,273,727	1,713,843
Sidewalks	6,395,423	6,015,565	379,858
Drainage	31,074,648	21,326,130	9,748,518
Recreation Fund	922,925	171,955	750,970
Public Improvement Sales Tax Bond Construction	-	-	-
WBHPL Fund	16,434,316	15,681,826	752,490
LCDBG Paved Streets	548,888	548,888	-
Front Foot Assessment Fund	85,448	85,448	-
Library(Land & Bldgs)	555,641	416,192	139,449
Total Construction Commitments:	<u>\$ 71,235,262</u>	<u>\$ 51,853,809</u>	<u>\$ 19,381,453</u>

NOTE 8 – 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 12/31/2015</u>	<u>Committed Financing</u>
LCDBG- LA 631 12" WA Main	\$ 183,398	\$ 183,396	\$ 2
WB B Plant- Clarifier Refurbishment	310,181	309,020	1,161
WB Plant- Security Camera	2,759	2,759	-
2011-13 Incomplete Security System	57,831	57,831	-
LA 18 Luling to Taft Water Main Improvement	141,985	78,380	63,605
CC1 Lift Station Upgrade			-
DEQ 2009 State Revolving Loan Program	26,638	26,638	-
Ellington Force Main Relocation	3,483	3,483	-
FY2010 LCDBG Sewer System	49	49	-
High Priority Sewer Lift Station	5,218,082	1,883,052	3,335,030
Killona Force Main Extension	939,124	93,240	845,884
Lake Ponchartrain Basin Restoration	46,174	4,500	41,674
Total Construction Commitments	<u>\$ 6,929,704</u>	<u>\$ 2,642,348</u>	<u>\$ 4,287,356</u>

NOTE 9 – INTERFUND ASSETS/LIABILITIES

a. Balances due to/from other funds at December 31, 2015, consist of the following:

Governmental Funds:

\$ 6,915	Due to the General Fund from the Criminal Court Fund representing half the ending fund balance.
10	Due to the General Fund from the Parish Payroll Fund representing the 2015 interest earned for that account which is consolidated in the General Fund.
3,569,261	Due to the Flood Protection Fund from the WBHPL Fund representing the remaining fund balance to close out fund at 12/31/2015.
50,636	Due to the Road & Drainage M&O Fund from the WBHPL Fund representing expenses for invoices coded to the incorrect fund.
1,920,851	Due to the Westbank Hurricane Protection Levee Fund from the General Fund representing expenses for the Westbank Hurricane Protection Levee project.
30,814	Due to the Westbank Hurricane Protection Levee Fund from the Roads & Drainage M&O fund representing expenses for the Westbank Hurricane Protection Levee project.
51	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.

\$ 5,578,538

Proprietary Funds:

1,965,695	Due to the Wastewater Utility System Fund from the Waterworks Utility System Fund representing the 2015 sewer billings for November and December.
573,329	Due to the Solid Waste Collection & Disposal Fund from the Waterworks Utility System Fund representing the 2015 garbage billings for November and December.

\$ 2,539,024

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>	<u>Net Internal Balances</u>
Balance Sheet- Governmental Funds	\$ 5,578,538	\$ (5,578,538)	\$ -
Statement of Net Position- Proprietary Funds	2,539,024	(2,539,024)	-
	<u>\$ 8,117,562</u>	<u>\$ (8,117,562)</u>	<u>\$ -</u>

NOTE 10 – INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2015, consisted of the following:

		Transfers From					
		General Fund	Roads & Drainage M&O	Waterworks Utility System	Solid Waste Collection &	Nonmajor Governmental	Total
Transfers To	General Fund	\$ -	\$ 350,000	\$ 125,000	\$ 10,133	\$ 130,518	\$ 615,651
	Roads & Drainage Fund	-	-	-	-	-	-
	Recreation M&O Fund	-	-	-	-	3,569,261	3,569,261
	Nonmajor Governmental Fun	4,311,339	-	-	-	51	4,311,390
	Waterworks Utility System	-	-	-	-	4,233	4,233
	Wastwater Utility System	1,000,000	-	-	-	311,000	1,311,000
	Solid Waste Disposal Fund	32,193	-	-	-	-	32,193
		<u>\$ 5,343,532</u>	<u>\$ 350,000</u>	<u>\$ 125,000</u>	<u>\$ 10,133</u>	<u>\$ 4,015,063</u>	<u>\$ 9,843,728</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	\$ 8,496,302	\$ (9,708,595)	\$ (1,212,293)
Statement of Revenues, Expenditures & Changes in Fund Balances- Proprietary Funds	1,347,426	(135,133)	1,212,293
Total	<u>\$ 9,843,728</u>	<u>\$ (9,843,728)</u>	<u>\$ -</u>

NOTE 11 – 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 2015 was \$103,334. Minimum annual commitments under non-cancelable operating leases are as follows:

	<u>Buildings</u>	<u>Other</u>	<u>Total</u>
2016	\$ 74,904	\$ 4	\$ 74,908
2017	28,350	4	28,354
2018	-	4	4
2019	-	4	4
2020	-	4	4
2021-2025	-	20	20
2026-2030	-	20	20
2031-2035	-	20	20
Totals	<u>\$ 103,254</u>	<u>\$ 80</u>	<u>\$ 103,334</u>

NOTE 12 – LONG-TERM OBLIGATIONS

The following is a summary of the Parish's long-term debt transactions for the year ended December 31, 2015:

	<u>Balance at 12/31/14</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at 12/31/15</u>	<u>Due Within One Year</u>
<u>Governmental Activities:</u>					
General Obligation bonds	\$ 12,500,000	\$ -	\$ (2,595,000)	\$ 9,905,000	\$ 3,450,000
Public improvement bonds	3,150,000	-	(260,000)	2,890,000	270,000
Pension Liability	291,573	2,250,379	(1,722,197)	819,755	-
Net OPEB Obligation	12,468,259	1,073,334	(1,547,455)	11,994,138	-
Claims and Judgements	2,317,166	909,673	(253,903)	2,972,936	284,000
Total Governmental Activities	<u>\$ 30,726,998</u>	<u>\$ 4,233,386</u>	<u>\$ (6,378,555)</u>	<u>\$ 28,581,829</u>	<u>\$ 4,004,000</u>
<u>Business-Type Activities:</u>					
Revenue Bonds	\$ 30,165,219	\$ 324,623	\$ (3,421,000)	\$ 27,068,842	\$ 1,248,000
Pension Liability	79,461	936,475	(717,297)	298,639	-
Total Business-type Activities	<u>\$ 30,244,680</u>	<u>\$ 1,261,098</u>	<u>\$ (4,138,297)</u>	<u>\$ 27,367,481</u>	<u>\$ 1,248,000</u>
Total Long-term Obligations	<u>\$ 60,971,678</u>	<u>\$ 5,494,484</u>	<u>\$ (10,516,852)</u>	<u>\$ 55,949,310</u>	<u>\$ 5,252,000</u>

Long-term bonded debt outstanding as of December 31, 2015, 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	\$ 9,905,000	\$ 337,502
Total General Obligation Bonds					<u>9,905,000</u>	<u>337,502</u>
<u>PUBLIC IMPROVEMENT BONDS:</u>						
PIST Series 2013	7/1/2013	2,620,000	1.94	6/20/2023	2,170,000	197,007
Sales Tax Revenue (2007)	6/1/2007	920,000	4.45-6.45	8/1/2031	720,000	342,987
Total Public Improvement Bonds					<u>2,890,000</u>	<u>539,994</u>
<u>REVENUE BONDS:</u>						
Consol. WW & Wstwtr- Ref (2007A)	1/30/2007	23,975,000	4.00-5.00	7/1/2036	22,170,000	13,528,267
Consol. WW & Wstwtr- Ref (2007B)	1/30/2007	5,780,000	4.00	7/1/2016	935,000	37,400
Sewer Revenue Bonds- 1994	6/24/1994	6,065,000	2.95	7/1/2015	-	-
PIST Revenue Bond, Series 2010 DEQ	8/25/2010	6,500,000	0.45	11/1/2030	3,963,842	114,313
Total of Revenue Bonds					<u>27,068,842</u>	<u>13,679,980</u>
TOTALS					<u>\$ 39,863,842</u>	<u>\$ 14,557,476</u>

NOTE 12 – LONG-TERM OBLIGATIONS (CONTINUED)

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, 2015 the Parish had only incurred \$5,493,842 of costs therefore, the Parish has only drawn down on \$5,493,842 of the \$6,500,000.

Long-term bonded debt totaling \$27,068,842 includes \$1,248,000 of bonds payable within one year, which is included in the payables from restricted assets for the Enterprise Funds on Exhibit A.

Wastewater (405)	\$313,000
Waterworks (432)	<u>935,000</u>
	<u>\$1,248,000</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, 2015 was \$136,303,122.

The annual requirements to amortize all long-term obligations (including interest of \$17,694,554 outstanding at December 31, 2015) are as follows:

<u>Maturity</u>	<u>General Obligation Bonds</u>	<u>Public Improvement Bonds</u>	<u>Total General Long-Term Obligations</u>	<u>Revenue Bonds</u>	<u>Total Bonds</u>
2016	\$ 2,670,000	\$ 270,000	\$ 2,940,000	\$ 1,248,000	\$ 4,188,000
2017	2,745,000	280,000	3,025,000	1,066,000	4,091,000
2018	2,825,000	290,000	3,115,000	1,083,000	4,198,000
2019	1,665,000	300,000	1,965,000	1,101,000	3,066,000
2020	-	1,365,000	1,365,000	1,123,000	2,488,000
2021-2025	-	260,000	260,000	6,136,000	6,396,000
2026-2030	-	125,000	125,000	6,391,842	6,516,842
2031-2035	-	-	-	7,245,000	7,245,000
2036-2040	-	-	-	1,675,000	1,675,000
	<u>9,905,000</u>	<u>2,890,000</u>	<u>12,795,000</u>	<u>27,068,842</u>	<u>39,863,842</u>

Plus amounts Representing interest:

2016	\$ 157,688	\$ 77,361	\$ 235,049	\$ 1,039,918	\$ 1,274,967
2017	107,870	71,115	178,985	1,001,117	1,180,102
2018	56,626	64,930	121,556	984,695	1,106,251
2019	15,318	58,408	73,726	967,964	1,041,690
2020	-	51,674	51,674	950,919	1,002,593
2021-2025	-	153,011	153,011	4,231,435	4,384,446
2026-2030	-	60,180	60,180	3,005,306	3,065,486
2031-2035	-	3,315	3,315	1,435,813	1,439,128
2036-2040	-	-	-	62,813	62,813
	<u>337,502</u>	<u>539,994</u>	<u>877,496</u>	<u>13,679,980</u>	<u>14,557,476</u>
Totals	<u>\$ 10,242,502</u>	<u>\$ 3,429,994</u>	<u>\$ 13,672,496</u>	<u>\$ 40,748,822</u>	<u>\$ 54,421,318</u>

NOTE 12 – LONG-TERM OBLIGATIONS (CONTINUED)

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, 2015, 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.

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, 2015, for the Parish shows that there were no arbitrage rebate liabilities due the U. S. Department of Treasury.

NOTE 13 – PAYABLE FROM RESTRICTED ASSETS

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

	Waterworks Utility System	Wastewater Utility System	Total
Current Maturities of Long-Term Debt	\$ 935,000	\$ 313,000	\$ 1,248,000
Customer Deposits	1,598,190	-	1,598,190
Totals	<u>\$ 2,533,190</u>	<u>\$ 313,000</u>	<u>\$ 2,846,190</u>

NOTE 14 – 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:

<u>2015</u>	<u>General Fund</u>	<u>Public Roads</u>	<u>Flood Protection</u>	<u>Sewer General Obligation Sinking</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable:						
Prepaid Items	\$ 449,093	\$ 1,200	\$ -	\$ -	\$ 24,654	\$ 474,947
Total Nonspendable:	<u>449,093</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>24,654</u>	<u>474,947</u>
Restricted:						
Maintenance/Operation:	-	21,374,057	-	-	183,362	21,557,419
Capital Projects	718,977	7,305,395	-	-	-	8,024,372
Debt Service	-	-	-	4,057,596	658,516	4,716,112
Special Revenues	-	-	3,569,261	-	4,475,134	8,044,395
Total Restricted:	<u>718,977</u>	<u>28,679,452</u>	<u>3,569,261</u>	<u>4,057,596</u>	<u>5,317,012</u>	<u>42,342,298</u>
Committed:						
Capital Projects	5,381,828	3,016,054	-	-	2,191,497	10,589,379
Maintenance/Operation:	7,000,000	-	-	-	-	7,000,000
Total Committed:	<u>12,381,828</u>	<u>3,016,054</u>	<u>-</u>	<u>-</u>	<u>2,191,497</u>	<u>17,589,379</u>
Assigned:						
Capital Projects	21,792,035	-	-	-	-	21,792,035
Maintenance/Operation:	2,993,661	-	-	-	22,377	3,016,038
Insurance Claims	2,972,936	-	-	-	-	2,972,936
Total Assigned:	<u>27,758,632</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,377</u>	<u>27,781,009</u>
Unassigned	<u>(2,555,453)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,355)</u>	<u>(2,557,808)</u>
Totals	<u>\$ 38,753,077</u>	<u>\$ 31,696,706</u>	<u>\$ 3,569,261</u>	<u>\$ 4,057,596</u>	<u>\$ 7,553,185</u>	<u>\$ 85,629,825</u>

NOTE 15 – 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, 2015 property tax that was levied to finance the budget for 2016 is recorded as revenue for the 2016 fiscal year. The property taxes that are measurable, but not available, are recorded net of estimated uncollectible amounts. The 2015 tax levy, which was levied to finance the budget for 2016, 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 2015 levies are based, was \$1,256,097,921 and the Homestead Exemption was \$98,591,369. The total 2015 assessed value was \$1,354,689,290.

NOTE 15 – PROPERTY TAXES (Continued)

The Parish collects ad valorem taxes on behalf of the Parish Fire Departments, Council on Aging, St. Charles Parish Health Unit and The ARC of St. Charles as listed below. Of the \$3,918,723 collected by the Parish, \$132,204 is related to commissions and fees on tax collections.

Fire Departments	\$ 1,201,903
Council on Aging	1,915,544
SCP Community Health Center	801,275
ARC of St. Charles	-
	<u>\$ 3,918,722</u>

NOTE 16 – 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, 2015 was \$2,867,273.

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.

The Parish collects sales and use tax on behalf of the Parish Fire Departments. Of the \$1,919,509 collected by the Parish, \$27,769 is related to commissions and fees on tax collections.

NOTE 17 – 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 \$2,972,936 at December 31, 2015. 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 \$2,972,936 (which includes an estimated liability for claims incurred but not reported of \$882,062) is reported on the Statement of Net Position at December 31, 2015. 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.

NOTE 17 – RISK MANAGEMENT (Continued)

Changes in the balances of claims liabilities during years 2013 through 2015 were as follows:

	<u>2013</u>	<u>2014</u>	<u>2015</u>
Liability at beginning of year	\$ 1,227,369	\$ 1,482,330	\$ 2,317,166
Current year claims and changes in estimates	878,144	1,013,232	909,673
Less claim payments	(623,183)	(178,396)	(253,903)
Balance at year end	<u>\$ 1,482,330</u>	<u>\$ 2,317,166</u>	<u>\$ 2,972,936</u>

NOTE 18 – 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 15-5-3 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 1, 2015 through July 9, 2015.

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

NOTE 18 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

d. Intergovernmental Agreements (Continued)

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.

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.

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 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 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.

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 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.

NOTE 18 – COMMITMENTS AND CONTINGENCIES (CONTINUED).

c. Intergovernmental Agreements (Continued)

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 funding was moved to Killona.

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).

The Council adopted resolution number 6164 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 St. Charles Parish Various Roads Signing Project, (State project No. H.009453).

e. 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 19 – 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, 2015, there were two series of industrial development revenue bonds outstanding, with an aggregate amount payable of \$6,098,750.

NOTE 20 – 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 \$784,262 were recognized for post-retirement healthcare in 2015. Retired employees paid premiums of \$143,167 for post-retirement healthcare in 2015. 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 ninety-four participants in the Parish's post-retirement benefits program at December 31, 2015.

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 2015 and 2014, the Parish's portion of health care funding cost for retired employees totaled \$945,664 and \$651,731, 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. These amounts were applied toward the Net OPEB Benefit Obligation as shown in the following tables.

NOTE 20 – 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>2015</u>	<u>2014</u>	<u>2013</u>
Normal Cost	\$ 172,623	\$ 175,396	\$ 1,087,610
30-year UAL amortization amount	<u>1,260,997</u>	<u>1,069,846</u>	<u>1,874,204</u>
Annual required contribution (ARC)	<u>\$1,433,620</u>	<u>\$ 1,245,242</u>	<u>\$ 2,961,814</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>2015</u>	<u>2014</u>	<u>2013</u>
Beginning Net OPEB Obligation	\$ 12,468,259	\$ 12,715,679	\$ 13,144,071
Annual required contribution	1,260,997	1,245,242	2,961,814
Interest on Net OPEB Obligation	623,413	635,784	657,204
ARC Adjustment	<u>(811,076)</u>	<u>(827,171)</u>	<u>(855,038)</u>
OPEB Cost	1,073,334	1,053,855	2,763,980
Contribution to Irrevocable Trust	(601,791)	(649,544)	(2,500,000)
Current year retiree premium	<u>(945,664)</u>	<u>(651,731)</u>	<u>(692,372)</u>
Change in Net OPEB Obligation	<u>(474,121)</u>	<u>(247,420)</u>	<u>(428,392)</u>
Ending Net OPEB Obligation	<u>\$ 11,994,138</u>	<u>\$ 12,468,259</u>	<u>\$ 12,715,679</u>

Funded Status and Funding Progress- In the fiscal year ending December 31, 2015, the Parish contributed \$601,791 to its post-employment benefits plan over and above the retiree premium costs. Based on January 1, 2015, actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year December 31, 2015 was \$23,678,344 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>2015</u>	<u>2014</u>	<u>2013</u>
Actuarial Accrued Liability (AAL)	\$ 23,678,344	\$ 19,893,455	\$ 30,251,490
Actuarial Value of Plan Assets	<u>3,785,511</u>	<u>3,166,190</u>	<u>2,500,000</u>
Unfunded Act. Accrued Liability (UAAL)	<u>\$ 19,892,833</u>	<u>\$ 16,727,265</u>	<u>\$ 27,751,490</u>
Funded Ratio (Act. Val. Assets/AAL)	15.99%	15.92%	8.26%
Covered Payroll (active plan members)	\$ 20,146,186	\$ 22,841,590	\$ 22,841,590
UAAL as a percentage of covered payroll	98.74%	73.23%	121.50%

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 20 – 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 20 – 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>2013</u>	<u>2014</u>	<u>2015</u>
OPEB Cost	\$ 2,763,980	\$ 1,053,855	\$ 1,073,334
Contribution	2,500,000	649,544	601,791
Retiree Premium	<u>692,371</u>	<u>651,731</u>	<u>945,664</u>
Total Contribution and Premium	<u>3,192,372</u>	<u>1,301,275</u>	<u>1,547,455</u>
Covered Payroll (active plan members)	<u>\$ (428,392)</u>	<u>\$ (247,420)</u>	<u>\$ (474,121)</u>
% of Contribution Plus Premium to Cost	115.50%	123.48%	144.17%

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 \$376,986 were recorded during 2015. 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 \$3,770 during 2015.

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	\$ 22,497	\$ 22,497
St. Charles Parish Library Service District No.	4,442	4,442
St. Charles Parish Hospital Service District	13,928,572	25,777,273
	<u>\$ 13,955,511</u>	<u>\$ 25,804,212</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	\$ 1,801,270	\$ 1,801,270
LAMP	902,912	902,912
Total	<u>\$ 2,704,182</u>	<u>\$ 2,704,182</u>
St. Charles Parish Library Service District No. 1		
U.S. Agency Securites	\$ 4,933,887	\$ 4,933,887
LAMP	1,689,546	1,689,546
Total	<u>\$ 6,623,433</u>	<u>\$ 6,623,433</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.

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

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	\$ 1,691,816	\$ 59,731	\$ -	\$ (57,008)	\$ 1,694,539
Total Depreciable	1,691,816	59,731	-	(57,008)	1,694,539
Less: Accumulated Depreciation	(1,055,392)	(102,096)	-	57,008	(1,100,480)
Total St. Charles Parish Communications District	\$ 636,424	\$ (42,365)	\$ -	\$ -	\$ 594,059
St. Charles Parish Library Service District No. 1					
CIP	\$ -	\$ 150,470	\$ -	\$ (150,470)	\$ -
Equipment	6,111,479	448,468	-	(370,735)	6,189,212
Total	6,111,479	598,938	-	(521,205)	6,189,212
Less: Accumulated Depreciation	(4,312,446)	(360,411)	-	136,715	(4,536,142)
Total St. Charles Parish Library Service District	\$ 1,799,033	\$ 238,527	\$ -	\$ (384,490)	\$ 1,653,070
St. Charles Parish Hospital Service District					
	<u>Beginning Balance July 31, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Ending Balance July 31, 2015</u>
Capital assets no being depreciated:					
Land	\$ 1,586,680	\$ -	\$ -	\$ -	\$ 1,586,680
CIP	7,062,725	8,617,824	-	(4,266,949)	11,413,600
Total Capital Assets not being depreciated	8,649,405	8,617,824	-	(4,266,949)	13,000,280
Capital Assets being depreciated					
Buildings & Improvements	44,144,854	4,060,284	-	-	48,205,138
Equipment	19,193,842	517,093	-	-	19,710,935
Leasehold Improvements	22,110	-	-	-	22,110
Vehicles	801,521	180,738	-	-	982,259
Total Capital Assets being depreciated	64,162,327	4,758,115	-	-	68,920,442
Less: Accumulated Depreciation					
Buildings & Improvements	(20,996,638)	(2,231,444)	-	-	(23,228,082)
Equipment	(15,755,890)	(1,014,088)	-	-	(16,769,978)
Leasehold Improvements	(20,555)	(1,029)	-	-	(21,584)
Vehicles	(491,573)	(148,848)	-	-	(640,421)
Total Accumulated Depreciation:	(37,264,656)	(3,395,409)	-	-	(40,660,065)
Total Capital Assets being depreciated, net:	26,897,671	1,362,706	-	-	28,260,377
Total St. Charles Parish Hospital Service District Capital Assets, net	\$ 35,547,076	\$ 9,980,530	\$ -	\$ (4,266,949)	\$ 41,260,657

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

c. Leases

The Library Service District has an operating lease for one of its branches. The total 2015 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>
2016	\$ 49,000
2017	9,000
2018	9,000
2019	2,250
2020	-
2021-2025	-
Total:	<u>\$ 69,250</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

As presented in Note 2, The Hospital reduced its gross revenue for its cost of charity care. For the year ended July 31, 2015, charity care totaled \$3,284,232.

e. Long-Term Obligations

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

	<u>Balance at July 31, 2014</u>	<u>Additions</u>	<u>Payments and Adjustments</u>	<u>Balance at July 31, 2015</u>	<u>Less Current Obligations</u>	<u>Long-Term Obligation</u>
Component Unit:						
Hospital Service District:						
Bonds Payable	\$ 46,040,000	\$ 15,500,000	\$ (5,480,000)	\$ 56,060,000	\$ (3,545,000)	\$ 52,515,000
New Market Tax Credit A & B	3,500,000	-	-	3,500,000	-	3,500,000
First National Direct Loan	1,146,057	5,467,954	-	6,614,011	(90,543)	6,523,468
Capital Leases	17,452	-	-	17,452	-	17,452
Net Premium (Discount) on bonds payable	94,186	-	7,421	86,765	-	-
Multi-employer Pension Liability	4,458,515	-	(357,758)	4,100,757	(384,070)	3,716,687
Total Hospital Service District	<u>55,256,210</u>	<u>20,967,954</u>	<u>(5,830,337)</u>	<u>70,378,985</u>	<u>(4,019,613)</u>	<u>66,272,607</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, 2015, represent component Unit bonds payable and certificates of indebtedness:

	<u>Principal Outstanding</u>
General Obligation Bonds:	
Hospital 2005	4,150,000
Hospital 2006	3,400,000
Hospital 2007	5,035,000
Hospital 2009	5,040,000
Hospital 2009A	830,000
Hospital 2009B	4,165,000
Hospital 2012A	7,865,000
Hospital 2012B	5,850,000
Taxable GO Bonds, Series 2013	830,000
GO Refunding Bonds, Series 2013A	3,535,000
Taxable GO Bonds, Series 2013B	260,000
New Market Tax Credit-QLICI A Loan	1,914,596
New Market Tax Credit-QLICI B Loan	1,585,404
First National Bank Direct Loan	6,614,011
Limited Tax Bonds, Series 2014	9,600,000
Limited Tax Bonds, Series 2015	5,500,000
Total General Obligation Bonds	<u><u>\$66,174,011</u></u>

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

<u>July 31st</u>	<u>Principal & Interest</u>
2016	\$ 6,503,373
2017	6,606,906
2018	6,656,721
2019	6,300,207
2020	6,550,098
2021-2025	34,390,132
2026-2030	16,324,977
2031-2035	5,352,819
2036-2040	2,939,778
2041-2044	2,036,295
TOTAL	<u><u>\$ 93,661,306</u></u>

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

f. Pensions

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

	2013	2014	2015
Employer required contribution rate	16.75%	16.00%	16.00%
Covered Payroll	\$ 1,833,140	\$ 1,840,861	\$ 1,840,861
Required employer contributions	\$ 307,051	\$ 294,537	\$ 294,537
Parish Contributions	\$ 307,051	\$ 294,537	\$ 294,537

2. St. Charles Hospital Service District

Multi-Employer Defined Benefit Pension Plan and 2013 Withdrawal – Substantially all employees of the Hospital had been members of the Parochial Employees' Retirement System of Louisiana (System), a cost sharing, multiple-employer public employee retirement system, controlled and administered by a separate board of trustees. The Hospital formally terminated its participation in the Plan effective July 1, 2013.

Per Louisiana Revised Statute 11:1903, if an employer terminates its agreement for coverage of its employees, the employer shall remit to the System that portion of the unfunded actuarial accrued liability which is attributable to the employer's participation in the System. The amount required to be remitted shall be determined as of the December thirty first immediately prior to the date of termination. The amount due shall be determined by the actuary employed by the System and shall either be paid in a lump sum or amortized over ten year in equal monthly payments with interest at the System's actuarial valuation rate, at the option of the employer.

The Hospital has chosen to pay its withdrawal liability over ten year in equal monthly installments of principal and interest of \$55,298, with the first payment due September 1, 2013. The noninterest component of this monthly payment equates to a total withdrawal liability of \$4,100,757 as of July 31, 2015.

In planning for the termination of participation in the Parochial Employees' Retirement System of Louisiana, the Hospital established a deferred compensation 457(b) plan and a defined contribution 401(a) retirement plan for eligible employees.

Section 457(b) Deferred Compensation Plan – Effective July 1, 2013, the Hospital offered to its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457(b). The plan is available to all Hospital employees as of the first enrollment date following the date they become an employee and permits them to defer a portion of their salary until future year. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Section 401(a) Defined Contribution Retirement Plan – The Hospital also established a 401(a) retirement plan for the purpose of matching 100% of an employee's salary reduction contributions to the deferred compensation plan up to 3% of the employee's compensation received for that year. To be eligible for this match, the employee must be employed as of December 31. The contribution match for the Hospital will be made during the first quarter of the following year. For the year ended July 31, 2015, total employer contributions to the plan was \$196,975.

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

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 \$13,436 were recognized for post-retirement healthcare in 2015. Retired employees paid premiums of \$5,195 for post-retirement healthcare in 2014. There were three participants in the District's post retirement benefits program as of December 31, 2015.

NOTE 23 – RETIREMENT SYSTEMS

Substantially all employees of the Parish are members of one of the following statewide retirement systems: Parochial Employees' Retirement System of Louisiana (the "Parochial System"), The District Attorneys' Retirement System (the "DA System"), or the Registrar of Voters Employees' Retirement System of Louisiana (the "Registrar's System"). These systems are cost-sharing multiple-employer, defined benefit pension plans administered by separate boards of trustees.

Pertinent information relative to each plan follows:

General Information about the Pension Plans

Plan Descriptions/Benefits Provided

The Parochial System

Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The System was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS).

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Parish participates in Plan A.

The Parochial System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the System.

All permanent parish government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the Parochial System.

Any member of Plan A can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.

2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

PARISH OF ST. CHARLES
Hahnville, Louisiana
Notes to the Financial Statements (Continued)
December 31, 2015

Exhibit A-14
(Continued)

NOTE 23 – RETIREMENT SYSTEMS (CONTINUED)

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

The DA System

The DA System was created on August 1, 1956 by Act 56 of the 1956 session of the Louisiana Legislature, for the purpose of providing allowances and other benefits for district attorneys and their assistants in each parish. The fund is administered by a Board of Trustees. Benefits, including normal retirement, early retirement, disability retirements and death benefit, are provided as specified in the plan. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the DA System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Members who joined the DA System before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of creditable service and are at least age 62, or if they have 18 or more years of service and are at least age 60, or if they have 23 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. The normal retirement benefit is equal to 3% of the member's average final compensation for each year of creditable service. Members are eligible for early retirement at age 60 if they have at least 10 years of creditable service or at age 55 with at least 18 years of creditable service. Members who retire prior to age 60 with, less than 23 year of service credit, receive a retirement benefit reduced 3% for each year of age below 60. Members who retire prior to age 62 who have less than 18 years of service receive a retirement benefit reduced 3% for each year of age below 62. Retirement benefits may not exceed 100% of final average compensation.

Members who joined the DA System after July 1, 1990, of who elected to be covered by the new provisions, are eligible to receive normal retirement benefits if they are age 60 and have 10 years of service credit, are age 55 and have 24 years of service credit, or have 30 years of service credit regardless of age. The normal retirement benefit is equal to 3.5% of the member's final average compensation multiplied by years of membership service. A member is eligible for an early retirement benefit if he is age 55 and has 18 years of service credit. The early retirement benefit is equal to the normal retirement benefit reduced 3% for each year the member retires in advance of normal retirement age. Benefits may not exceed 100% of average final compensation.

The Registrar's System

The Registrar's System is a cost-sharing multiple-employer defined benefit pension plan established in accordance by Act 215 of 1954, under Revised Statute 11:2032 to provide retirement allowances and other benefits for registrars of voters, their deputies and their permanent employees in each parish of the State of Louisiana.

The Registrar's System was established on January 1, 1955 for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:2032, as amended, for registrars of voters, their deputies and their permanent employees in each parish. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Any member hired prior to January 1, 2013 is eligible for normal retirement after he has 20 years of creditable service and is age 55 or has 10 years of creditable service and is age 60. Any member with 30 years of creditable service regardless of age may retire. Regular retirement benefits for members hired prior to January 1, 2013 are calculated at 3.33% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member hired on or after January 1, 2013 is eligible for normal retirement after he has attained 30 years of creditable service and is age 55; has attained 20 years of creditable service and is age 60; or has attained 10 years of creditable service and is age 62. Regular retirement benefits for members hired on or after January 1, 2013 are calculated at 3.00% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation. Retirement benefits for members hired on or after January 1, 2013 that have attained 30 years of creditable service with at least 20 years of creditable service in the System are calculated at 3.33% of the average annual compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

NOTE 23 – RETIREMENT SYSTEMS (CONTINUED)

Any member whose withdrawal from service occurs prior to attaining the age of sixty years, who shall have completed ten or more years of creditable service and shall not have received a refund of his accumulated contributions, shall become eligible for a deferred allowance beginning upon his attaining the age of sixty years.

Disability Benefits

The Parochial System

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty.

The DA System

Disability benefits are awarded to active contributing members with at least 10 years of service who are found to be totally disabled as a result of injuries incurred while in active service. The member receives a benefit equal to three percent (three and one-half percent for members covered under the new retirement benefit provisions) of his average final compensation multiplied by the lesser of his actual service (not to be less than fifteen years) or projected continued service to age sixty.

The Registrar's System

Disability benefits are provided to active contributing members with at least 10 years of service established in the System and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of sixty years shall be entitled to a regular retirement allowance. The disabled member who has not yet attained age sixty shall be entitled to a disability benefit equal to the lesser of three percent of his average final compensation multiplied by the number of creditable years of service (not to be less than fifteen years) or three and one third percent of average final compensation multiplied by the years of service assuming continued service to age sixty. Disability benefits may not exceed two-thirds of earnable compensation.

Survivor Benefits

The Parochial System

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

The DA System

Upon the death of a member with less than 5 years of creditable service, his accumulated contributions and interest thereon are paid to his surviving spouse, if he is married, or to his designated beneficiary, if he is not married. Upon the death of any active, contributing member with 5 or more years of service or any member with 23 years of service who has not retired, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with the option factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children are paid 80% of the member's accrued retirement benefit divided into equal shares. If a member has no surviving spouse or children, his accumulated contributions and interest are paid to his designated beneficiary. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions with interest.

Upon withdrawal from service, members not entitled to a retirement allowance are paid a refund of accumulated contributions upon request. Receipt of such a refund cancels all accrued rights in the DA System.

NOTE 23 – RETIREMENT SYSTEMS (CONTINUED)

The Board of Trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed sixty dollars per month) and all retired members and widows who are sixty-five years of age and older a 2% increase in their original benefit. In lieu of other cost of living increases the board may grant an increase to retirees in the form of "Xx(A&B)" where "A" is equal to the number of years of credited service accrued at retirement or death of the member or retiree and "B" is equal to the number of years since death of the member or retiree to June 30 of the initial year of increase and "X" is equal to any amount available for funding such increase up to a maximum of \$1.00. In order for the board to grant any of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings.

The Registrar's System

If a member who has less than five years of credited service dies due to any cause other than injuries sustained in the performance of his official duties, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service, and is not eligible to retire, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option 2 factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse and the member has five or more years of creditable service, the surviving minor children under 18 or disabled children shall be paid 80% of the accrued retirement benefit in equal shares until the age of majority or for the duration of the handicap for a handicapped child. Upon the death of any former member with 10 or more years of service, automatic option 2 benefits are payable to the surviving spouse. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

Deferred Retirement Option Plan benefits (DROP)

The Parochial System

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the System, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

The DA System

In lieu of receiving a service retirement allowance, any member who has more years of service than are required for a normal retirement may elect to receive a Back-Deferred Retirement Option Program (Back-DROP) benefit.

The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of three years or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement, the member's maximum monthly retirement benefit is based upon his service, final average compensation, and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to the monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In lieu of receiving the lump-sum payment, the member may leave the funds on deposit with the system in an interest bearing account.

NOTE 23 –RETIREMENT SYSTEMS (CONTINUED)

Prior to January 1, 2009, eligible members could elect to participate in the Deferred Retirement Option Program (DROP) for up to three years in lieu of terminating employment and accepting a service benefit. During participation in the DROP, employer contributions were payable and employee contributions were reduced to 'A' of one percent. The monthly retirement benefits that would have been payable to the member were paid into a DROP account, which did not earn interest while the member was participating in the DROP. Upon termination of participation, the participant in the plan received, at his option, a lump sum from the account equal to the payments into the account or systematic disbursements from his account in any manner approved by the board of trustees. The monthly benefits that were being paid into the DROP would then be paid to the retiree. All amounts which remain credited to the individual's sub-account after termination of participation in the plan were invested in liquid money market funds. Interest was credited thereon as actually earned.

The Registrar's System

In lieu of terminating employment and accepting a service retirement allowance, any member with ten or more years of service at age sixty, twenty or more years of service at age fifty-five, or thirty or more years of service at any age may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in the Registrar's System terminates. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would have been payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. In addition, no cost of living increases are payable to participants until employment which made them eligible to become members of the Registrar's System has been terminated for at least one full year.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the plan may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the Board of Trustees. The monthly benefits that were being paid into the Deferred Retirement Option Plan fund will begin to be paid to the retiree. If the participant dies during participation in the plan, a lump sum equal to his account balance in the plan fund shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the plan fund cease and the person resumes active contributing membership in the Registrar's System.

Cost of Living Adjustments

The Parochial System

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

The DA System

The Board of Trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed sixty dollars per month) and all retired members and widows who are sixty-five years of age and older a 2% increase in their original benefit. In lieu of other cost of living increases the board may grant an increase to retirees in the form of "Xx(A&B)" where "A" is equal to the number of years of credited service accrued at retirement or death of the member or retiree and "B" is equal to the number of years since death of the member or retiree to June 30 of the initial year of increase and "X" is equal to any amount available for funding such increase up to a maximum of \$1.00. In order for the board to grant any of these increases, the DA System must meet certain criteria detailed in the statute related to funding status and interest earnings.

The Registrar's System

Cost of living provisions for the System allows the board of trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost of living adjustment once they have reached the age of sixty and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

NOTE 23 –RETIREMENT SYSTEMS (CONTINUED)

Contributions

The Parochial System

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2014, the actuarially determined contribution rate was 13.07% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2014 was 16.00% for Plan A.

According to state statute, the System also receives ¼ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. Contributions to the pension plan from the Parish were \$5,431,307 for the year ended December 31, 2015.

The DA System

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2015, the actual employer contribution rate was 7.00%. In accordance with state statute, the DA System receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities. Non-employer contributions are recognized as revenue and excluded from pension expense for the year ended June 30, 2015. Contributions to the pension plan from the Parish were \$12,786 for the year ended December 31, 2015.

The Registrar's System

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2015, the actual employer contribution rate was 24.25%. In accordance with state statute, the System also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense for the year ended June 30, 2015. Contributions to the pension plan from the Parish were \$7,323 for the year ended December 31, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2015, the Parish reported a combined liability of \$1,207,154 for its proportionate share of the Net Pension liabilities (NPL) of the Parochial System, the DA System, and the Registrar's System. The amount for each plan was \$1,083,911, \$34,486 and \$88,757, respectively. The NPL for each system was measured as of December 31, 2014, June 30, 2015, and June 30, 2015, respectively, and the total pension liability used to calculate the NPL was determined based on an actuarial valuation as of that date. The Parish's proportion of the NPL was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contribution of all participating employers, actuarially determined. As of the most recent measurement date, the Parish's proportionate share for each system was:

	The Parochial System	The DA System	The Registrar's System
Parish's Proportionate Share	3.964441%	1.039343 %	0.362420%
Increase (Decrease) from prior year	(.093924%)	0.003709%	(0.009658%)

NOTE 23 –RETIREMENT SYSTEMS (CONTINUED)

For the year ended December 31, 2015, the Parish recognized a total pension expense of \$3,465,189, with \$3,398,938 related to the Parochial System, \$53,408 related to the DA System, and \$7,323 related to the Registrar's System. These amounts are made up of the following:

Components of Pension Expense (Benefit)	The Parochial System	The DA System	The Registrar's System
Parish's pension expenses per the pension plan	\$ 2,884,400	\$ 103,035	\$ 15,660
Parish's amortization of its change in proportionate share	-	(49,627)	(3,493)
Parish's amortization of actual contributions over its proportionate share of contributions.	514,538	-	676
Total Pension Expense (Benefit) Recognized by Parish	\$ 3,398,938	\$ 53,408	\$ 7,323

At year end, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
The Parochial System		
Differences between expected and actual experience	\$ -	\$ 481,841
Net difference between projected and actual earnings on pension plan investments	2,250,537	-
Changes in proportion to NPL	-	5,006
Differences between the Parish's contributions and its proportionate share of contributions	1,543,616	-
The Parish's contributions subsequent to the measurement date	5,431,307	-
Total	\$ 9,225,460	\$ 486,847
The DA System		
Differences between expected and actual experience	\$ -	\$ 81,935
Net difference between projected and actual earnings on pension plan investments	-	24,900
Changes in assumptions	50,030	55,139
Changes in proportion to NPL	7,820	-
The Parish's contributions subsequent to the measurement date	12,786	-
Total	\$ 70,636	\$ 161,974
The Registrar's System		
Differences between expected and actual experience	\$ -	\$ 10,527
Net difference between projected and actual earnings on pension plan investments	8,451	-
Changes in assumptions	6,924	5,143
Changes in proportion to NPL	842	2,109
Differences between the Parish's contributions and its proportionate share of contributions	2,705	-
The Parish's contributions subsequent to the measurement date	7,323	-
Total	\$ 26,245	\$ 17,779
Total for all Retirement Systems	\$ 9,322,341	\$ 666,600

NOTE 23 –RETIREMENT SYSTEMS (CONTINUED)

Deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date totaled \$5,451,416 (\$5,431,307 for the Parochial System, \$12,786 for the DA System, and \$7,323 for the Registrar's System). These amounts will be recognized as a reduction of the NPL in the year ended December 31, 2016.

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

Fiscal Year Ending December 31,	Amount of Amortization		
	The Parochial System	The DA System	The Registrar's System
2016	\$ 914,889	\$ (36,708)	\$ (785)
2017	914,889	(36,708)	(785)
2018	914,891	(36,708)	(71)
2019	562,637	18,665	2,783
2020	-	(12,665)	-

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2014 are as follows:

The Parochial System

Valuation date	December 31, 2014
Actuarial cost method	Entry age normal cost
Expected remaining service lives	4 years
Investment rate of return	7.25% net of investment expense
Inflation rate	2.3% per annum
Salary increases	5.75% (2.75% Merit/3.00% Inflation)
Cost of Living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Parochial's System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2004 through December 31, 2009. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a set back of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.30% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 8.11% for the year ended December 31, 2014.

NOTE 23 –RETIREMENT SYSTEMS (CONTINUED)

Best estimates of real rates of return for each major asset class included in the Parochial System's target asset allocation as of December 31, 2014 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Fixed Income	34%	1.30%
Equity	51%	3.55%
Alternatives	12%	0.77%
Real assets	3%	0.19%
Totals	100%	5.81%
Inflation		2.30%

The DA System

Valuation date	June 30, 2015
Actuarial cost method	Entry age normal cost
Expected remaining service lives	6 years
Investment rate of return	7.00% net of investment expense
Inflation rate	2.5% per annum
Salary increases	5.50% (2.50% Inflation, 3.00% Merit)
Cost of Living adjustments	Only those previously granted

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The long term expected nominal rate of return was 8.39% as of June 30, 2015.

Best estimates of real rates of return for each major asset class included in the DA system's target asset allocation as of June 30, 2015 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equities	50%	6.30%
Fixed income	40%	1.10%
Alternatives	5%	6.00%
Real Estate	5%	4.50%
Totals	100%	4.50%
Inflation		3.00%
Expected Real Rate of Return		7.50%

NOTE 23 –RETIREMENT SYSTEMS (CONTINUED)

The Registrar's System

Valuation date	June 30, 2015
Actuarial cost method	Entry age normal cost
Expected remaining service lives	2015 - 5 years 2014 – 4 years
Investment rate of return	7.0% net of investment expense
Inflation rate	2.5% per annum
Salary increases	6% (2.5% Inflation, 3.5% Merit)
Cost of Living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Registrar's System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The mortality rate assumption used was verified by combining data from this plan with three other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2010 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The estimated long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return was 8.39% as of June 30, 2015.

Best estimates of real rates of return for each major asset class included in the Registrar's System's target asset allocation as of June 30, 2015 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Domestic Equities	43%	3.23%
International Equities	17%	1.44%
Domestic Fixed Income	23%	0.57%
International	12%	0.42%
Alternatives Investments	5%	0.23%
Totals	<u>100%</u>	<u>5.89%</u>
Inflation		<u>2.50%</u>
Expected Arithmetic Nominal Return		<u>8.39%</u>

NOTE 23 –RETIREMENT SYSTEMS (CONTINUED)

Discount Rate

The discount rate used to measure the total pension liability for the Parochial System was 7.25% and for the DA System and Registrar System was 7%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of each of the system’s actuary. Based on those assumptions, each of the system’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the NPL to Changes in the Discount Rate.

The following presents the Parish’s proportionate share of the Net Pension Liability using the discount rate, as well as what the Parish’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
The Parochial System - Parish’s proportionate share of the net pension liability	\$ 15,669,524	\$ 1,083,911	\$ (11,274,341)
The DA System - Parish’s proportionate share of the net pension liability	\$ 512,971	\$ 34,486	\$ (332,080)
The Registrar’s System - Parish’s proportionate share of the net pension liability	\$ 127,786	\$ 88,757	\$ 55,144

Support of Non-employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The Parish recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended December 31, 2015, the Parish recognized revenue as a result of support received from non-employer contributing entities of \$379,232. The Parochial System, DA System, and Registrar’s System received \$282,949, \$86,417, and \$9,866, respectively, for their participation in the Parish’s Pension and Relief Fund.

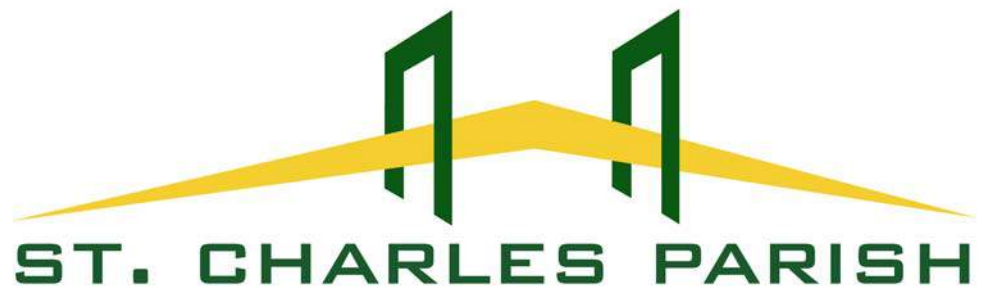
Pension Plan Fiduciary Net Position

The Parochial System, the DA System, and the Registrar’s System issue publicly available financial reports that include financial statements and required supplementary information for the systems. Detailed information about each system’s fiduciary net position is available in these separately issued financial reports. These reports may be obtained by visiting the Louisiana Legislative Auditor’s website at www.lla.la.gov and searching under the Reports section.

NOTE 24 –SUBSEQUENT EVENTS

The Parish has evaluated subsequent events through June 28, 2016, the date the financial statements were available to be issued.

On April 22, 2016, the Parish partially defeased \$3,450,000 of General Obligation Bonds, Series 2012, dated April 10, 2012, as it was found that this partial defeasance was advantageous to the Parish. As a result of this defeasance, beginning in 2017, the Parish will have access to 1.2 mills from the total 2.2 mills currently levied for the sewer system of the Parish which can be used for the maintenance and operation of the Wastewater department.



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

SCHEDULES OF FUNDING PROGRESS- OTHER POST EMPLOYMENT BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2015

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)
12/31/2015	3,785,511	23,678,344	19,892,833	15.99%	20,146,186	98.74%
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%

SCHEDULES OF EMPLOYER CONTRIBUTIONS- OTHER POST EMPLOYMENT BENEFITS

<u>Actuarial Valuation Date</u>	<u>ARC</u>	<u>Contribution %</u>
1/1/2015	1,260,997	103%
1/1/2014	1,245,242	104%
1/1/2013	2,961,814	108%

Parish of St. Charles
General Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance-Budget and Actual
 For The Year Ended December 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 3,725,000	\$ 3,960,500	\$ 3,968,811	\$ 8,311
General sales tax (1/2%)	6,937,000	6,937,000	7,333,153	396,153
General sales tax (3/8%)	5,910,000	5,160,000	5,478,810	318,810
Alcoholic beverage tax	48,000	46,000	47,960	1,960
Airport expansion agreement	500,000	580,000	685,235	105,235
Cable TV franchise tax	730,000	825,000	868,466	43,466
Total taxes	<u>17,850,000</u>	<u>17,508,500</u>	<u>18,382,435</u>	<u>873,935</u>
Licenses and permits:				
Alcoholic beverage - low content	5,000	4,800	4,783	(17)
Alcoholic beverage - high content	8,500	7,800	7,861	61
License - occupational general	775,000	827,000	838,145	11,145
License - insurance	445,000	500,000	499,652	(348)
License - bingo	1,000	225	260	35
License - taxi cabs	100	200	250	50
Total licenses and permits	<u>1,234,600</u>	<u>1,340,025</u>	<u>1,350,951</u>	<u>10,926</u>
Intergovernmental:				
Federal grants:				
Civil Defense	25,000	43,300	43,291	(9)
Department of Homeland Security	266,955	263,340	264,492	1,152
Department of Housing&Urban Dev.	-	1,538	1,538	-
Hazard Mitigation Grant	-	850,674	674,647	(176,027)
CSBG-administration	15,036	15,036	15,036	-
CSBG-program activities	107,954	107,954	109,064	1,110
Summer food service program	22,500	27,975	27,975	-
Energy assistance	260,150	22,332	22,579	247
Home program	145,261	145,261	100,499	(44,762)
Land lease	18,500	18,070	19,610	1,540
Department of Interior CIAP Grant	-	3,743,416	3,743,416	-
Department of Interior Gulf of Mexico	5,000	6,593	6,593	-
Department of Health & Human Serv.	17,500	18,026	18,026	-
Total federal grants	<u>883,856</u>	<u>5,263,515</u>	<u>5,046,766</u>	<u>(216,749)</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES (continued)				
Intergovernmental (continued):				
State grants:				
Highway fund #2	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Mass Transit Assistance	75,000	75,000	87,479	12,479
Office of Community Development	-	175,713	175,712	(1)
Economic development enterprise fd.	50,000	50,000	198,775	148,775
Total state grants	<u>175,000</u>	<u>350,713</u>	<u>511,966</u>	<u>161,253</u>
State shared:				
Severance tax	950,000	1,001,400	1,001,481	81
Parish royalty fund	1,400,000	1,400,000	1,187,561	(212,439)
Video poker	300,000	285,000	304,932	19,932
Total state shared	<u>2,650,000</u>	<u>2,686,400</u>	<u>2,493,974</u>	<u>(192,426)</u>
State payment in lieu of taxes	103,000	102,300	102,302	2
Local grants:				
LACAP -Share the warmth	2,000	500	224	(276)
LACAP -Client education	5,000	2,000	-	(2,000)
Local Economic Development	-	50,000	50,000	-
Total local grants	<u>7,000</u>	<u>52,500</u>	<u>50,224</u>	<u>(2,276)</u>
Total intergovernmental	<u>3,818,856</u>	<u>8,455,428</u>	<u>8,205,232</u>	<u>(250,196)</u>
Fees, charges, & commissions:				
General government:				
Court costs, fees, and charges	13,000	14,000	14,009	9
Zoning & subdivision fees	120,000	135,000	141,710	6,710
Charge for Photo Copier	-	-	58	58
Sale of maps & publications	500	500	277	(223)
Miscellaneous revenues	2,500	23,000	24,085	1,085
Motor vehicle transaction fees	36,000	31,500	31,659	159
Drivers license reinstatement fees	1,000	1,494	1,494	-
Total general government	<u>173,000</u>	<u>205,494</u>	<u>213,292</u>	<u>7,798</u>
Public works:				
Inspection Fees	240,000	295,000	328,782	33,782
Weed & grass cutting charges	18,000	8,000	8,562	562
Weed & grass cutting - tax roll	15,000	18,500	18,869	369
Derelict structure charges	1,200	200	200	-
Total public works	<u>274,200</u>	<u>321,700</u>	<u>356,413</u>	<u>34,713</u>
Health and welfare:				
Animal control	4,500	4,000	4,927	927
Coroner	10,000	11,000	11,560	560
Institutional charges	20,000	22,000	25,800	3,800
Total health and welfare	<u>34,500</u>	<u>37,000</u>	<u>42,287</u>	<u>5,287</u>
Culture and Recreation:				
Community Center Rentals	62,000	25,000	21,008	(3,992)
Registration Fees	-	3,120	973	(2,147)
Facility Use Charges	47,200	12,200	12,110	(90)
Summer Enrichment Program	4,500	5,249	5,249	-
Concessions	-	500	2,289	1,789
Total Culture and Recreation	<u>113,700</u>	<u>46,069</u>	<u>41,629</u>	<u>(4,440)</u>
Total fees, charges, & comm.	<u>595,400</u>	<u>610,263</u>	<u>653,621</u>	<u>43,358</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES (continued)				
Fines and forfeitures:				
Court fines:				
Boykins	\$ 3,500	\$ 3,100	\$ 5,249	\$ 2,149
Witness fees - deputies	800	800	936	136
Criminal jury fees	125,000	110,000	107,111	(2,889)
Juvenile fees	25,000	21,000	21,591	591
Total fines and forfeitures	<u>154,300</u>	<u>134,900</u>	<u>134,887</u>	<u>(13)</u>
Uses of money and property:				
Interest earnings	55,020	110,025	191,349	81,324
Royalties	15,000	6,000	5,732	(268)
Total uses of money and property	<u>70,020</u>	<u>116,025</u>	<u>197,081</u>	<u>81,056</u>
Miscellaneous revenues:				
Refunds-insurance	50,000	281,620	281,620	-
Rents - Leases	30,000	15,000	14,720	(280)
Homeowner Road Home	-	68,212	94,750	26,538
Mortgage Assistance Program	12,000	3,089	5,094	2,005
Gifts & donations	116,000	112,780	115,420	2,640
Indirect Cost Alloc. - Comp Units	228,000	235,000	226,134	(8,866)
Total miscellaneous revenues	<u>436,000</u>	<u>715,701</u>	<u>737,738</u>	<u>22,037</u>
Total revenues	<u>24,159,176</u>	<u>28,880,842</u>	<u>29,661,945</u>	<u>779,314</u>
EXPENDITURES				
General government:				
<i>Legislative:</i>				
Parish Council	1,666,967	1,334,442	1,213,452	120,990
Ordinance and Proceedings	30,000	30,000	30,439	(439)
Public Information	356,595	297,865	295,667	2,198
Police Jury Association	42,000	42,000	40,186	1,814
<i>Judicial:</i>				
District Court	1,504,618	1,535,465	1,458,158	77,307
Grand Jury	17,000	20,000	12,841	7,159
District Attorney	2,085,735	1,748,933	1,720,996	27,937
Ward Courts	134,345	129,870	128,645	1,225
<i>Executive:</i>				
Parish President	543,015	553,980	547,367	6,613
<i>Elections:</i>				
Registrar of Voters	133,300	116,585	105,429	11,156
Elections	73,300	72,300	56,061	16,239
<i>Financial and Administration:</i>				
Finance	1,190,935	1,124,735	1,111,953	12,782
Purchasing	565,188	516,213	497,386	18,827
Personnel	557,660	471,280	436,935	34,345
Legal	411,138	377,129	363,832	13,297
Taxation-Assessor	1,500	1,500	-	1,500
Taxation-Collector	206,650	199,000	194,383	4,617

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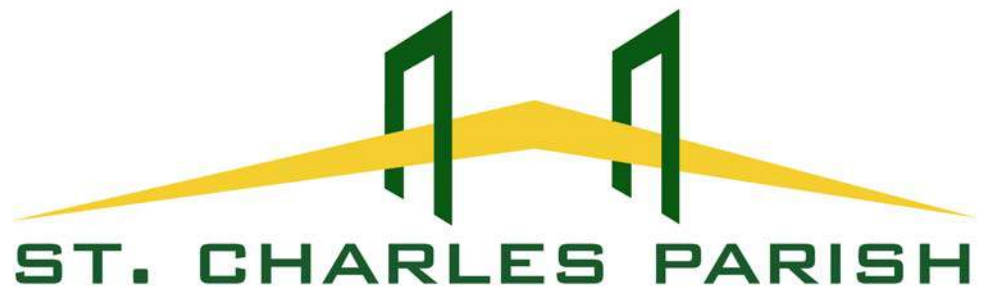
Parish of St. Charles
General Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES (continued):				
<i>Other General Administration:</i>				
Planning and Zoning	\$ 1,646,108	\$ 1,380,208	\$ 1,321,825	\$ 58,383
Coastal Zone Management	1,091,233	4,189,241	4,121,614	67,627
ICC Building Codes	529,303	511,603	505,482	6,121
Data Processing	1,415,562	1,260,385	1,111,202	149,183
Research and Investigations	118,400	78,400	69,515	8,885
Cable TV	50,000	50,000	32,631	17,369
General Government Buildings	4,904,200	8,698,550	7,315,030	1,383,520
Retirement System Contribution	136,000	133,900	133,894	6
Retired Employees Insurance	165,000	144,000	145,131	(1,131)
Risk Management	456,075	(85,825)	(315,402)	229,577
Grants Administration	286,260	292,260	288,022	4,238
Total general government	<u>20,318,087</u>	<u>25,224,019</u>	<u>22,942,674</u>	<u>2,281,345</u>
Public safety:				
Sheriff	1,697,611	1,344,300	1,251,989	92,311
Juvenile	165,075	163,575	158,323	5,252
Emergency Preparedness	420,765	417,215	413,490	3,725
Emergency Preparedness Subsidiary	1,074,969	1,441,330	1,561,424	(120,094)
EOC 24 Hour Coverage	653,865	686,565	680,930	5,635
Motor Vehicle	34,310	31,410	28,724	2,686
Total public safety	<u>4,046,595</u>	<u>4,084,395</u>	<u>4,094,880</u>	<u>(10,485)</u>
Health and welfare:				
Coroner	576,265	374,785	361,955	12,830
Animal Control	1,304,216	1,101,149	1,062,297	38,852
Health & Safety Rehabilitation	59,520	65,907	60,653	5,254
Revitalization Plan	12,000	2,119	-	2,119
Community Action	856,977	953,748	943,954	9,794
Energy Assistance	263,135	17,885	17,535	350
Community Service Centers	189,241	100,989	91,328	9,661
Summer Feeding Program	82,364	87,675	87,674	1
FEMA	9,000	-	-	-
CSBG- Sub Grant	7,000	3,625	4,417	(792)
CSBG- Administration	15,120	14,395	15,036	(641)
CSBG- Program Support	132,818	108,947	109,064	(117)
Home Program	280,565	234,394	265,465	(31,071)
Community Center	326,878	248,783	241,605	7,178
Total health and welfare	<u>4,115,099</u>	<u>3,314,401</u>	<u>3,260,983</u>	<u>53,418</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES (continued):				
Economic development & assistance:				
Parish Farm Agent	\$ 95,687	\$ 85,437	\$ 60,017	\$ 25,420
Economic Development	817,040	770,390	677,229	93,161
Tourist Information Center	90,525	60,725	47,686	13,039
Veterans Service Officer	2,560	2,560	2,556	4
Public Housing	3,600	3,360	3,000	360
Total economic development & assistance	<u>1,009,412</u>	<u>922,472</u>	<u>790,488</u>	<u>131,984</u>
Debt Service:				
Fiscal charges	3,500	2,000	-	2,000
Total expenditures	<u>29,492,693</u>	<u>33,547,287</u>	<u>31,089,025</u>	<u>2,458,262</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,333,517)</u>	<u>(4,666,445)</u>	<u>(1,427,080)</u>	<u>3,237,576</u>
OTHER FINANCING SOURCES (USES)				
Transfers in:				
1/2% P.I. Sales Tax Reserve	1,750	2,420	124	(2,296)
Indirect cost allocation	595,600	596,100	626,152	30,052
Criminal Court	3,327	818	6,915	6,097
Total transfers in	<u>600,677</u>	<u>599,338</u>	<u>633,191</u>	<u>33,853</u>
Transfers out:				
Road & Drainage capital	(16,217,647)	(2,208,428)	(4,129,279)	(1,920,851)
Solid Waste Collection & Disposal	(59,925)	(32,975)	(32,193)	782
RSVP	(175,000)	(150,000)	(125,000)	25,000
Recreation	(1,250,000)	(1,630,061)	(57,060)	1,573,001
Wastewater Utility System	(1,000,000)	(1,000,000)	(1,000,000)	-
Total transfers out	<u>(18,702,572)</u>	<u>(5,021,464)</u>	<u>(5,343,532)</u>	<u>(322,068)</u>
Proceeds From the Sale of Assets	-	14,258	14,258	-
Total other financing	<u>(18,101,895)</u>	<u>(4,407,868)</u>	<u>(4,696,083)</u>	<u>(288,215)</u>
Net change in fund balance	<u>(23,435,412)</u>	<u>(9,074,313)</u>	<u>(6,123,163)</u>	<u>2,949,361</u>
Fund balance-beginning	<u>30,629,185</u>	<u>44,876,240</u>	<u>44,876,240</u>	<u>-</u>
Fund balance-ending	<u>\$ 7,193,773</u>	<u>\$ 35,801,927</u>	<u>\$ 38,753,077</u>	<u>\$ 2,949,361</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 6,985,000	\$ 7,421,198	\$ 7,436,717	\$ 15,519
Sales taxes	16,291,787	15,163,581	15,356,022	192,441
Total taxes	<u>23,276,787</u>	<u>22,584,779</u>	<u>22,792,739</u>	<u>207,960</u>
Intergovernmental revenues:				
Federal grants:				
Hazard Mitigation	199,940	2,342,937	1,067,481	(1,275,456)
Flood Control Act	-	4,884	4,884	-
Department of Interior	3,981	-	-	-
Federal Highway Adm. Grant	1,789,275	-	(590)	(590)
State grants:				
Department of Natural Resources	175,000	334,100	453,262	119,162
State payment in lieu of taxes	45,450	45,450	44,706	(744)
Total intergovernmental revenues	<u>2,213,646</u>	<u>2,727,371</u>	<u>1,569,743</u>	<u>(1,157,628)</u>
Fees, charges, and commissions:				
Zoning & Subdivision Fees	-	1,400	1,400	-
Culvert fees	2,250	2,750	3,750	1,000
Royalties	15,000	15,000	6,089	(8,911)
Miscellaneous fees	3,000	10,445	12,156	1,711
Total fees, charges, and commissions	<u>20,250</u>	<u>29,595</u>	<u>23,395</u>	<u>(6,200)</u>
Investment earnings	<u>108,000</u>	<u>100,400</u>	<u>149,023</u>	<u>48,623</u>
Miscellaneous:				
Refunds Insurance	-	-	2,643	2,643
Total Miscellaneous	<u>-</u>	<u>-</u>	<u>2,643</u>	<u>2,643</u>
Total revenues	<u>25,618,683</u>	<u>25,442,145</u>	<u>24,537,543</u>	<u>(904,602)</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Current:				
Public safety	\$ 214,650	\$ 4,250	\$ 2,493	\$ 1,757
Public works	20,221,458	18,337,586	16,524,887	1,812,699
Capital outlay	15,057,126	15,582,641	13,787,576	1,795,065
Total expenditures	35,493,234	33,924,477	30,314,956	3,609,521
Excess (deficiency) of revenues over (under) expenditures	(9,874,551)	(8,482,332)	(5,777,413)	2,704,919
OTHER FINANCING SOURCES (USES)				
Transfers out:				
Indirect cost allocation	(350,000)	(350,000)	(350,000)	-
Total transfers out	(350,000)	(350,000)	(350,000)	-
Proceeds From Sale of Assets	-	110,565	110,565	-
Compensation For Loss/Damaged Assets	-	256	256	-
Total other financing	(350,000)	(239,179)	(239,179)	-
Net change in fund balance	(10,224,551)	(8,721,511)	(6,016,592)	2,704,919
Fund balance - beginning	16,041,151	37,713,298	37,713,298	-
Fund balance - ending	\$ 5,816,600	\$ 28,991,787	\$ 31,696,706	\$ 2,704,919

Parish of St. Charles
Flood Protection Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance-Budget and Actual
 For The Year Ended December 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues:				
State grants:				-
Office of Community Development	-	-	-	-
Total intergovernmental revenue	-	-	-	-
Investment earnings	-	-	-	-
Miscellaneous:				
Miscellaneous	-	-	-	-
Gifts and donations	-	-	-	-
Insurance refunds	-	-	-	-
Total miscellaneous	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in:				
WBHPL	-	-	3,569,261	3,569,261
Total transfers in	-	-	3,569,261	3,569,261
Proceeds from sale of assets	-	-	-	-
Total other financing	-	-	3,569,261	3,569,261
Net change in fund balance	-	-	3,569,261	3,569,261
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ 3,569,261	\$ 3,569,261

Parish of St. Charles
 Sewer General Obligation Sinking Major Debt Service Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2015

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 2,585,000	\$ 2,748,636	\$ 2,756,065	\$ 7,429
Investment earnings	830	1,830	3,049	1,219
Total revenues	<u>2,585,830</u>	<u>2,750,466</u>	<u>2,759,114</u>	<u>8,648</u>
EXPENDITURES				
Current:				
General government	100	100	97	3
Debt service:				
Principal	2,595,000	2,595,000	2,595,000	-
Interest and other charges	304,226	301,799	299,299	2,500
Total debt service	<u>2,899,226</u>	<u>2,896,799</u>	<u>2,894,299</u>	<u>2,500</u>
Total expenditures	<u>2,899,326</u>	<u>2,896,899</u>	<u>2,894,396</u>	<u>2,503</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(313,496)</u>	<u>(146,433)</u>	<u>(135,282)</u>	<u>11,151</u>
Net change in fund balance	(313,496)	(146,433)	(135,282)	11,151
Fund balance - beginning	<u>4,187,172</u>	<u>4,192,878</u>	<u>4,192,878</u>	-
Fund balance - ending	<u>\$ 3,873,676</u>	<u>\$ 4,046,445</u>	<u>\$ 4,057,596</u>	<u>\$ 11,151</u>

**Schedule of Proportionate Share of Net Pension Liability
Last Two Years**

	2015	2014
The Parochial System		
Proportion of the net pension liability (%)	3.964441%	4.058365%
Proportion of the net pension liability (\$)	1,083,911	288,403
Covered-employee payroll (\$)	41,779,286	35,173,667
Proportionate share of the net pension liability as a percentage of its covered-employee payroll	2.59%	0.82%
Plan fiduciary net position as a percentage of the total pension liability	99.15%	99.78%
The District Attorney		
Proportion of the net pension liability (%)	1.04%	1.01%
Proportion of the net pension liability (\$)	55,985	20,219
Covered-employee payroll (\$)	111,184	220,187
Proportionate share of the net pension liability as a percentage of its covered-employee payroll	50.35%	9.18%
Plan fiduciary net position as a percentage of the total pension liability	76.02%	99.44%
The Registrar of Voters		
Proportion of the net pension liability (%)	0.36%	0.37%
Proportion of the net pension liability (\$)	88,757	86,029
Covered-employee payroll (\$)	30,198	62,705
Proportionate share of the net pension liability as a percentage of its covered-employee payroll	293.92%	137.20%
Plan fiduciary net position as a percentage of the total pension liability	77.68%	77.68%

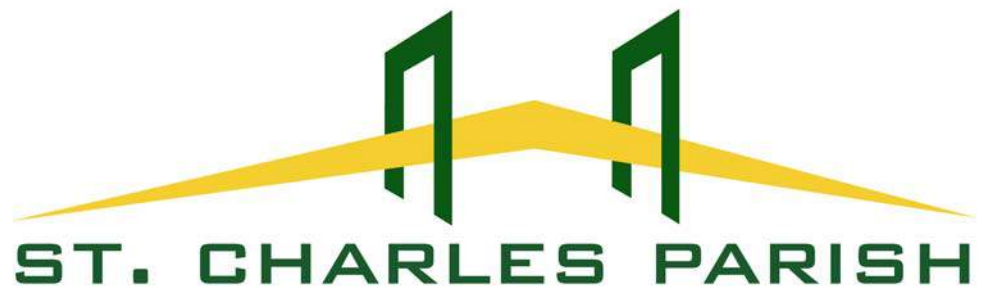
* The amounts presented for each fiscal year were determined as of the measurement dates.

Schedule is intended to show information for 10 years. Additional year will be displayed as the become available.

**Schedule of Employer Contributions to Pension Funds
Last Two Years**

	2015	2014
The Parochial System		
Contractually required contribution	\$ 5,431,307	\$ 5,627,787
Contributions in relation to the contractually required contribution	5,431,307	5,627,787
Contribution deficiency (excess)	\$ -	\$ -
Covered-employee payroll	\$ 41,779,286	\$ 35,173,667
Contributions as a percentage of covered-employee payroll	13.00%	16.00%
The District Attorney		
Contractually required contribution	\$ 12,786	\$ 86,417
Contributions in relation to the contractually required contribution	12,786	86,417
Contribution deficiency (excess)	\$ -	\$ -
Covered-employee payroll	\$ 111,184	\$ 220,187
Contributions as a percentage of covered-employee payroll	11.50%	39.25%
The Registrar of Voters		
Contractually required contribution	\$ 7,323	\$ 15,363
Contributions in relation to the contractually required contribution	7,323	15,363
Contribution deficiency (excess)	\$ -	\$ -
Covered-employee payroll	\$ 30,198	\$ 62,705
Contributions as a percentage of covered-employee payroll	24.25%	24.50%

Schedule is intended to show information for 10 years. Additional year will be displayed as the become available.



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.

Recreation Maintenance and Operations Fund

The Parish Recreation Fund is dedicated for the purpose of acquiring, constructing, improving, maintaining, and/or operating the Recreation facilities and equipment in and for St. Charles Parish. Financing is provided primarily by ad valorem taxes, registration fees, federal and state grant funding, as well as investment earnings.

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, 2015

Special Revenue

	Fire Protection	Governmental Buildings	Parish Transportation	Road Lighting District No. 1	Mosquito Control
ASSETS					
Cash and cash equivalents	\$ 887	\$ 758	\$ 468	\$ 555	\$ 908
Investments	354,344	3,071	477,880	3,528,724	656,439
Receivables, net:					
Ad valorem taxes	-	1,206,225	-	1,251,975	1,340,250
Other	-	-	-	8,232	-
Due from other funds	-	-	-	-	-
Due from other governments	13,741	-	37,027	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 368,972</u>	<u>\$ 1,210,054</u>	<u>\$ 515,375</u>	<u>\$ 4,789,486</u>	<u>\$ 1,997,597</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 109,475	\$ -	\$ -	\$ 105,270	\$ 80,787
Contracts payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to component units	-	3,829	-	-	-
Due to other governments	259,497	-	-	-	-
Other liabilities	-	-	-	49,828	1,291
Total liabilities	<u>368,972</u>	<u>3,829</u>	<u>-</u>	<u>155,098</u>	<u>82,078</u>
DEFERRED INFLOWS OF RESOURCES					
Advances	-	1,206,225	-	1,256,813	1,340,250
Total Deferred Inflows of Resources	<u>-</u>	<u>1,206,225</u>	<u>-</u>	<u>1,256,813</u>	<u>1,340,250</u>
Fund balances:					
Nonspendable:					
Restricted:	-	-	515,375	3,377,575	575,269
Committed:	-	-	-	-	-
Assigned:	-	-	-	-	-
Unassigned:	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>515,375</u>	<u>3,377,575</u>	<u>575,269</u>
Total liabilities and fund balances	<u>\$ 368,972</u>	<u>\$ 1,210,054</u>	<u>\$ 515,375</u>	<u>\$ 4,789,486</u>	<u>\$ 1,997,597</u>

Special Revenue						
Council on Aging	Retired Senior Volunteer Program	Public Health Unit	Workforce Investment Act SDA 14	Criminal Court	Recreation Maintenance & Operations	Total Nonmajor Special Revenue Funds
\$ 691	\$ 3,142	\$ 95	\$ 8,010	\$ 3,261	\$ 5,312	\$ 24,087
790	12,653	8,656	-	41,078	1,049,746	6,133,381
-	-	-	-	-	3,618,690	7,417,140
-	-	-	622	13,375	12,362	34,591
-	13,009	-	61,804	2,288	204	128,073
-	-	-	2,355	-	1,250	3,605
-	-	-	600	-	450	1,050
<u>\$ 1,481</u>	<u>\$ 28,804</u>	<u>\$ 8,751</u>	<u>\$ 73,391</u>	<u>\$ 60,002</u>	<u>\$ 4,688,014</u>	<u>\$ 13,741,927</u>
\$ -	\$ 1,570	\$ -	\$ 57,328	\$ 40,842	\$ 72,553	\$ 467,825
-	-	-	-	-	-	-
-	-	-	-	6,915	-	6,915
-	-	-	-	-	-	3,829
1,481	-	8,751	-	-	-	269,729
-	4,857	-	16,063	5,330	59,306	136,675
<u>1,481</u>	<u>6,427</u>	<u>8,751</u>	<u>73,391</u>	<u>53,087</u>	<u>131,859</u>	<u>884,973</u>
-	-	-	-	-	3,618,690	7,421,978
-	-	-	-	-	3,618,690	7,421,978
-	-	-	2,355	-	1,250	3,605
-	-	-	-	6,915	183,362	4,658,496
-	-	-	-	-	752,853	752,853
-	22,377	-	-	-	-	22,377
-	-	-	(2,355)	-	-	(2,355)
-	<u>22,377</u>	-	-	<u>6,915</u>	<u>937,465</u>	<u>5,434,976</u>
<u>\$ 1,481</u>	<u>\$ 28,804</u>	<u>\$ 8,751</u>	<u>\$ 73,391</u>	<u>\$ 60,002</u>	<u>\$ 4,688,014</u>	<u>\$ 13,741,927</u>

Parish of St. Charles
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2015

	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	\$ 997	\$ 702	\$ 29	\$ 17
Investments	59,030	118,985	363,091	26,332
Receivables, net:				
Ad valorem taxes	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	51
Due from other governments	-	-	-	-
Prepaid items	-	21,049	-	-
Other assets	-	-	-	-
Total assets	\$ 60,027	\$ 140,736	\$ 363,120	\$ 26,400
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Advances	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund balances:				
Nonspendable:		21,049	-	-
Restricted:	60,027	119,687	363,120	26,400
Committed:	-	-	-	-
Assigned:	-	-	-	-
Unassigned:	-	-	-	-
Total fund balances	60,027	140,736	363,120	26,400
Total liabilities and fund balances	\$ 60,027	\$ 140,736	\$ 363,120	\$ 26,400

Debt Service (Continued)		Capital Projects				
1/8% Public Improvement Sales Tax Reserve	Total Nonmajor Debt Service Funds	Recreational Facilities Construction	Front Foot Assessment Maintenance	WBHPL-Grant	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
\$ -	\$ 1,745	\$ 670	\$ 356	\$ 174	\$ 1,200	\$ 27,032
89,333	656,771	551,634	885,218	919,413	2,356,265	9,146,417
-	-	-	-	-	-	7,417,140
-	-	99	667	-	766	35,357
-	51	-	-	1,951,665	1,951,665	1,951,716
-	-	-	-	1,540,267	1,540,267	1,668,340
-	21,049	-	-	-	-	24,654
-	-	-	-	-	-	1,050
<u>\$ 89,333</u>	<u>\$ 679,616</u>	<u>\$ 552,403</u>	<u>\$ 886,241</u>	<u>\$ 4,411,519</u>	<u>\$ 5,850,163</u>	<u>\$ 20,271,706</u>
\$ -	\$ -	\$ -	\$ -	\$ 735,703	\$ 735,703	\$ 1,203,528
-	-	-	-	55,919	55,919	55,919
51	51	-	-	3,619,897	3,619,897	3,626,863
-	-	-	-	-	-	3,829
-	-	-	-	-	-	269,729
-	-	-	-	-	-	136,675
<u>51</u>	<u>51</u>	<u>-</u>	<u>-</u>	<u>4,411,519</u>	<u>4,411,519</u>	<u>5,296,543</u>
-	-	-	-	-	-	7,421,978
-	-	-	-	-	-	7,421,978
-	21,049	-	-	-	-	24,654
89,282	658,516	-	-	-	-	5,317,012
-	-	552,403	886,241	-	1,438,644	2,191,497
-	-	-	-	-	-	22,377
-	-	-	-	-	-	(2,355)
<u>89,282</u>	<u>679,565</u>	<u>552,403</u>	<u>886,241</u>	<u>-</u>	<u>1,438,644</u>	<u>7,553,185</u>
<u>\$ 89,333</u>	<u>\$ 679,616</u>	<u>\$ 552,403</u>	<u>\$ 886,241</u>	<u>\$ 4,411,519</u>	<u>\$ 5,850,163</u>	<u>\$ 20,271,706</u>

Parish of St. Charles
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For The Year Ended December 31, 2015

	Special Revenue				
	Fire Protection	Governmental Buildings	Parish Transportation	Road Lighting District No. 1	Mosquito Control
REVENUES					
Taxes:					
Ad valorem taxes	\$ -	\$ 1,239,443	\$ -	\$ 1,786,783	\$ 1,377,138
Sales taxes	-	-	-	-	-
Intergovernmental revenues	-	-	480,650	6,616	-
Fees, charges, and commissions	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Investment earnings	-	149	474	17,270	555
Miscellaneous	-	-	-	9,762	-
Total revenues	<u>-</u>	<u>1,239,592</u>	<u>481,124</u>	<u>1,820,431</u>	<u>1,377,693</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public safety	-	1,238,738	-	-	-
Public works	-	-	-	1,257,478	-
Health and welfare	-	-	-	-	1,253,910
Culture and recreation	-	-	-	-	-
Economic development and assistance	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	500,000	43,383	-
Total expenditures	<u>-</u>	<u>1,238,738</u>	<u>500,000</u>	<u>1,300,861</u>	<u>1,253,910</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>854</u>	<u>(18,876)</u>	<u>519,570</u>	<u>123,783</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	(854)	-	(101,183)	(17,588)
Proceeds from sale of assets	-	-	-	33	-
Total other financing	<u>-</u>	<u>(854)</u>	<u>-</u>	<u>(101,150)</u>	<u>(17,588)</u>
Net change in fund balance	-	-	(18,876)	418,420	106,195
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>534,251</u>	<u>2,959,155</u>	<u>469,074</u>
Fund balances—ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 515,375</u>	<u>\$ 3,377,575</u>	<u>\$ 575,269</u>

Special Revenue (Continued)

Council on Aging	Retired Senior Volunteer Program	Public Health Unit	Workforce Investment Act SDA 14	Criminal Court	Recreation Maintenance & Operations	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,718,318	\$ 8,121,682
-	-	-	-	-	-	-
-	84,484	-	940,110	-	-	1,511,860
-	-	-	-	99,007	354,126	453,133
-	-	-	-	980,125	-	980,125
-	19	-	-	18	2,487	20,972
-	2,744	-	-	-	1,367	13,873
-	87,247	-	940,110	1,079,150	4,076,298	11,101,645
-	-	-	-	957,615	-	957,615
-	-	-	-	109,735	-	1,348,473
-	-	-	-	-	-	1,257,478
-	244,004	-	-	-	-	1,497,914
-	-	-	-	-	3,463,410	3,463,410
-	-	-	943,488	-	-	943,488
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	309,961	853,344
-	244,004	-	943,488	1,067,350	3,773,371	10,321,722
-	(156,757)	-	(3,378)	11,800	302,927	779,923
-	125,000	-	-	-	57,060	182,060
-	-	-	-	(9,943)	-	(129,568)
-	-	-	3,378	-	21,889	25,300
-	125,000	-	3,378	(9,943)	78,949	77,792
-	(31,757)	-	-	1,857	381,876	857,715
-	54,134	-	-	5,058	555,589	4,577,261
\$ -	\$ 22,377	\$ -	\$ -	\$ 6,915	\$ 937,465	\$ 5,434,976

(Continued)

Parish of St. Charles
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For The Year Ended December 31, 2015

	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	344,870	279,705	-	-
Intergovernmental revenues	-	-	-	-
Fees, charges, and commissions	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment earnings	72	55	2,074	7
Miscellaneous	-	-	-	-
Total revenues	<u>344,942</u>	<u>279,760</u>	<u>2,074</u>	<u>7</u>
EXPENDITURES				
Current:				
General government	102	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Debt service:				
Principal	-	230,000	-	30,000
Interest and other charges	37,028	46,965	-	37,662
Capital outlay	-	-	-	-
Total expenditures	<u>37,130</u>	<u>276,965</u>	<u>-</u>	<u>67,662</u>
Excess (deficiency) of revenues over expenditures	<u>307,812</u>	<u>2,795</u>	<u>2,074</u>	<u>(67,655)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	67,100
Transfers out	(311,000)	-	(124)	(100)
Proceeds from sale of assets	-	-	-	-
Total other financing	<u>(311,000)</u>	<u>-</u>	<u>(124)</u>	<u>67,000</u>
Net change in fund balance	(3,188)	2,795	1,950	(655)
Fund balances—beginning	<u>63,215</u>	<u>137,941</u>	<u>361,170</u>	<u>27,055</u>
Fund balances—ending	<u>\$ 60,027</u>	<u>\$ 140,736</u>	<u>\$ 363,120</u>	<u>\$ 26,400</u>

Debt Service (Continued)		Capital Projects				
1/8% Public Improvement Sales Tax Reserve	Total Nonmajor Debt Service Funds	Recreational Facilities Construction	Front Foot Assessment Maintenance	WBHPL-Grant	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,121,682
-	624,575	-	-	-	-	624,575
-	-	-	-	3,105,336	3,105,336	4,617,196
-	-	-	-	-	-	453,133
-	-	-	-	-	-	980,125
51	2,259	976	2,939	791	4,706	27,937
-	-	-	-	-	-	13,873
<u>51</u>	<u>626,834</u>	<u>976</u>	<u>2,939</u>	<u>3,106,127</u>	<u>3,110,042</u>	<u>14,838,521</u>
-	102	-	-	-	-	957,717
-	-	-	-	-	-	1,348,473
-	-	-	-	-	-	1,257,478
-	-	-	-	-	-	1,497,914
-	-	-	-	-	-	3,463,410
-	-	-	-	-	-	943,488
-	260,000	-	-	-	-	260,000
-	121,655	-	-	-	-	121,655
-	-	-	-	4,874,756	4,874,756	5,728,100
-	381,757	-	-	4,874,756	4,874,756	15,578,235
<u>51</u>	<u>245,077</u>	<u>976</u>	<u>2,939</u>	<u>(1,768,629)</u>	<u>(1,764,714)</u>	<u>(739,714)</u>
-	67,100	-	-	4,129,279	4,129,279	4,378,439
(51)	(311,275)	-	(4,959)	(3,569,261)	(3,574,220)	(4,015,063)
-	-	-	-	-	-	25,300
<u>(51)</u>	<u>(244,175)</u>	<u>-</u>	<u>(4,959)</u>	<u>560,018</u>	<u>555,059</u>	<u>388,676</u>
-	902	976	(2,020)	(1,208,611)	(1,209,655)	(351,038)
<u>89,282</u>	<u>678,663</u>	<u>551,427</u>	<u>888,261</u>	<u>1,208,611</u>	<u>2,648,299</u>	<u>7,904,223</u>
<u>\$ 89,282</u>	<u>\$ 679,565</u>	<u>\$ 552,403</u>	<u>\$ 886,241</u>	<u>\$ -</u>	<u>\$ 1,438,644</u>	<u>\$ 7,553,185</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, 2015

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 1,160,000	\$ 1,236,862	\$ 1,239,443	\$ 2,581
Investment earnings	20	148	149	1
Total revenues	<u>1,160,020</u>	<u>1,237,010</u>	<u>1,239,592</u>	<u>2,582</u>
EXPENDITURES				
Current:				
Public safety	<u>1,160,020</u>	<u>1,237,010</u>	<u>1,238,738</u>	<u>(1,728)</u>
Total expenditures	<u>1,160,020</u>	<u>1,237,010</u>	<u>1,238,738</u>	<u>(1,728)</u>
Excess (deficiency) of revenues over expenditures	-	-	854	854
OTHER FINANCING SOURCES (USES)				
Indirect Cost Allocation	<u>-</u>	<u>-</u>	<u>(854)</u>	<u>(854)</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(854)</u>	<u>(854)</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, 2015

	<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	\$ 480,650	\$ (19,350)
Investment earnings	200	700	474	(226)
Total revenues	<u>500,200</u>	<u>500,700</u>	<u>481,124</u>	<u>(19,576)</u>
EXPENDITURES				
Current:				
Capital outlay - Public works	<u>575,000</u>	<u>575,000</u>	<u>500,000</u>	<u>75,000</u>
Total expenditures	<u>575,000</u>	<u>575,000</u>	<u>500,000</u>	<u>75,000</u>
Net change in fund balance	(74,800)	(74,300)	(18,876)	55,424
Fund balances—beginning	<u>518,489</u>	<u>534,251</u>	<u>534,251</u>	<u>-</u>
Fund balances—ending	<u><u>\$ 443,689</u></u>	<u><u>\$ 459,951</u></u>	<u><u>\$ 515,375</u></u>	<u><u>\$ 55,424</u></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, 2015

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 1,680,000	\$ 1,783,025	\$ 1,786,783	\$ 3,758
Intergovernmental:				
State payment in lieu of taxes	6,700	6,616	6,616	-
Investment earnings	5,500	18,000	17,270	(730)
Total revenues	<u>1,692,200</u>	<u>1,814,550</u>	<u>1,820,431</u>	<u>3,028</u>
EXPENDITURES				
Current:				
Public works	1,562,870	1,471,090	1,257,478	213,612
Capital outlay	227,500	227,500	43,383	184,117
Total expenditures	<u>1,790,370</u>	<u>1,698,590</u>	<u>1,300,861</u>	<u>397,729</u>
Excess (deficiency) of revenues over expenditures	(98,170)	115,960	519,570	403,610
OTHER FINANCING SOURCES (USES)				
Indirect cost allocation	-	-	(101,183)	(101,183)
Proceeds from sale of assets	-	33	33	-
Total other financing sources and uses	<u>-</u>	<u>33</u>	<u>(101,150)</u>	<u>(101,183)</u>
Net change in fund balance	(98,170)	115,993	418,420	302,427
Fund balances—beginning	<u>2,606,697</u>	<u>2,959,155</u>	<u>2,959,155</u>	<u>-</u>
Fund balances—ending	<u>\$ 2,508,527</u>	<u>\$ 3,075,148</u>	<u>\$ 3,377,575</u>	<u>\$ 302,427</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, 2015

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes:				
Ad valorem taxes	\$ 1,290,000	\$ 1,374,298	\$ 1,377,138	\$ 2,840
Investment earnings	300	375	555	180
Total revenues	<u>1,290,300</u>	<u>1,374,673</u>	<u>1,377,693</u>	<u>3,020</u>
EXPENDITURES				
Current:				
Health and welfare	<u>1,453,030</u>	<u>1,392,759</u>	<u>1,253,910</u>	<u>138,849</u>
Total expenditures	<u>1,453,030</u>	<u>1,392,759</u>	<u>1,253,910</u>	<u>138,849</u>
Excess (deficiency) of revenues over expenditures	(162,730)	(18,086)	123,783	141,869
OTHER FINANCING SOURCES (USES)				
Transfers out:				
Indirect cost allocation	-	-	(17,588)	(17,588)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(17,588)</u>	<u>(17,588)</u>
Net change in fund balance	(162,730)	(18,086)	106,195	124,281
Fund balances—beginning	<u>291,365</u>	<u>469,074</u>	<u>469,074</u>	<u>-</u>
Fund balances—ending	<u>\$ 128,635</u>	<u>\$ 450,988</u>	<u>\$ 575,269</u>	<u>\$ 124,281</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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Federal grant	\$ 57,400	\$ 57,900	\$ 52,484	\$ (5,416)
Dept of Children & Family Services	-	-	-	-
Local grants:				
Local grant	12,000	12,000	12,000	-
St. John	20,000	20,000	20,000	-
Total intergovernmental	<u>89,400</u>	<u>89,900</u>	<u>84,484</u>	<u>(5,416)</u>
Investment earnings	10	14	19	5
Miscellaneous	<u>1,000</u>	<u>2,441</u>	<u>2,744</u>	<u>303</u>
Total revenues	<u>90,410</u>	<u>92,355</u>	<u>87,247</u>	<u>(5,108)</u>
EXPENDITURES				
Current:				
Health and welfare	<u>278,395</u>	<u>272,178</u>	<u>244,004</u>	<u>28,174</u>
Total expenditures	<u>278,395</u>	<u>272,178</u>	<u>244,004</u>	<u>28,174</u>
Excess (deficiency) of revenues over expenditures	(187,985)	(179,823)	(156,757)	23,066
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General fund	<u>175,000</u>	<u>150,000</u>	<u>125,000</u>	<u>(25,000)</u>
Total transfers in	<u>175,000</u>	<u>150,000</u>	<u>125,000</u>	<u>(25,000)</u>
Total other financing sources and uses	<u>175,000</u>	<u>150,000</u>	<u>125,000</u>	<u>(25,000)</u>
Net change in fund balance	(12,985)	(29,823)	(31,757)	(1,934)
Fund balances—beginning	<u>26,762</u>	<u>54,134</u>	<u>54,134</u>	<u>-</u>
Fund balances—ending	<u>\$ 13,777</u>	<u>\$ 24,311</u>	<u>\$ 22,377</u>	<u>\$ (1,934)</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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental:				
Federal grants:				
Department of Labor - Adult	\$ 267,800	\$ 267,800	\$ 317,932	\$ 50,132
Department of Labor - Dislocated Worker	319,275	319,275	349,581	30,306
Department of Labor - Youth	255,075	255,075	227,830	(27,245)
Department of Labor- Tanf/Step	-	-	1,315	1,315
NEG- Isaac	-	-	-	-
NEG- Urban & Rural	-	25,000	43,452	18,452
BP Oil Spill	-	-	-	-
Total intergovernmental	<u>842,150</u>	<u>867,150</u>	<u>940,110</u>	<u>72,960</u>
Total revenues	<u>842,150</u>	<u>867,150</u>	<u>940,110</u>	<u>72,960</u>
EXPENDITURES				
Current:				
Economic development and assistance	<u>842,150</u>	<u>870,530</u>	<u>943,488</u>	<u>(72,958)</u>
Total expenditures	<u>842,150</u>	<u>870,530</u>	<u>943,488</u>	<u>(72,958)</u>
Excess (deficiency) of revenues over expenditures	-	(3,380)	(3,378)	2
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	<u>-</u>	<u>3,380</u>	<u>3,378</u>	<u>(2)</u>
Total other financing sources and uses	<u>-</u>	<u>3,380</u>	<u>3,378</u>	<u>(2)</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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Fees, charges, and commissions:				
Court costs, fees, and charges	\$ 110,000	\$ 105,000	\$ 99,007	\$ (5,993)
Fines and forfeitures:				
Court fines	1,105,000	872,000	923,461	51,461
Interest on bonds and fines	5,000	5,863	5,863	-
AFF reinstatement court fines	34,000	39,825	38,801	(1,024)
Drug asset forfeitures	5,000	11,100	12,000	900
Total fines and forfeitures	1,149,000	928,788	980,125	51,337
Investment earnings	15	15	18	3
Total revenues	1,259,015	1,033,803	1,079,150	45,347
EXPENDITURES				
Current:				
General government	1,115,165	929,225	957,615	(28,390)
Public safety	138,000	105,000	109,735	(4,735)
Total expenditures	1,253,165	1,034,225	1,067,350	(33,125)
Excess (deficiency) of revenues over expenditures	5,850	(422)	11,800	12,222
OTHER FINANCING SOURCES (USES)				
Transfers out:				
General Fund	(3,327)	(818)	(6,915)	(6,097)
Indirect cost allocation	(5,000)	(3,000)	(3,028)	(28)
Total transfers out	-	(3,818)	(9,943)	(6,125)
Proceeds from sale of assets	-	-	-	-
Total other financing sources and uses	(8,327)	(3,818)	(9,943)	(6,125)
Net change in fund balance	(2,477)	(4,240)	1,857	6,097
Fund balances—beginning	5,804	5,058	5,058	-
Fund balances—ending	\$ 3,327	\$ 818	\$ 6,915	\$ 6,097

Parish of St. Charles
Schedule of Revenues, Expenditures, and Changes
Recreation Maintenance and Operations Fund
For The Year Ended December 31, 2015

	Original	Final	Amounts	Final Budget
REVENUES				
Taxes:				
Ad valorem taxes	\$ 3,490,000	\$ 3,710,586	\$ 3,718,318	\$ 7,732
Fees, charges, and commissions:				
Rentals of parks and buildings	5,000	25,350	31,750	6,400
Admission fees	10,000	19,890	20,191	301
Registration fees-adult leagues	9,000	13,725	13,725	-
Registration fees-Miscellaneous	20,000	38,870	53,211	14,341
Registration fees-summer camp	110,000	173,818	173,818	-
Registration fees-youth tournaments	500	9,400	9,400	-
Special athlete fees	20,000	38,229	39,154	925
Concessions	-	12,876	12,877	1
Total fees, charges, & commissions	174,500	332,158	354,126	21,968
Investment earnings	275	2,500	2,487	(13)
Miscellaneous:				
Miscellaneous	-	1,166	1,367	201
Gifts and donations	-	-	-	-
Insurance refunds	-	-	-	-
Total miscellaneous	-	1,166	1,367	201
Total revenues	3,664,775	4,046,410	4,076,298	29,888
EXPENDITURES				
Current:				
Public Works	3,583,645	3,558,800	3,463,410	95,390
Capital outlay	1,471,000	1,901,311	309,961	1,591,350
Total expenditures	5,054,645	5,460,111	3,773,371	1,686,740
Excess (deficiency) of revenues over (under) expenditures	(1,389,870)	(1,413,701)	302,927	1,716,628
Transfers in:				
General fund	1,250,000	1,695,561	57,060	(1,638,501)
Total transfers in	1,250,000	1,695,561	57,060	(1,638,501)
Proceeds from sale of assets	-	21,889	21,889	-
Total other financing sources (uses)	1,250,000	1,717,450	78,949	(1,638,501)
Net change in fund balance	(139,870)	303,749	381,876	78,127
Fund balance - beginning	194,691	555,589	555,589	-
Fund balance - ending	\$ 54,821	\$ 859,338	\$ 937,465	\$ 78,127

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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Taxes:				
Sales taxes	\$ 361,091	\$ 361,076	\$ 344,870	\$ (16,206)
Investment earnings	25	65	72	7
Total revenues	361,116	361,141	344,942	(16,199)
EXPENDITURES				
Current:				
General Government	105	105	102	3
Debt service:				
Principal	311,000	-	-	-
Interest and other charges	50,170	41,967	37,028	4,939
Total expenditures	361,275	42,072	37,130	4,942
Excess (deficiency) of revenues over expenditures	(159)	319,069	307,812	(11,257)
OTHER FINANCING SOURCES (USES)				
Transfers in:				
1/2% PIST Reserve	-	-	-	-
Total transfers in	-	-	-	-
Transfers out:				
Wastewater Construction Fund	-	(311,000)	(311,000)	-
Total transfers out	-	(311,000)	(311,000)	-
Total other financing sources and uses	-	(311,000)	(311,000)	-
Net change in fund balance	(159)	8,069	(3,188)	(11,257)
Fund balances—beginning	69,180	63,215	63,215	-
Fund balances—ending	\$ 69,021	\$ 71,284	\$ 60,027	\$ (11,257)

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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Taxes:				
Sales taxes	\$ 279,329	\$ 279,710	\$ 279,705	\$ (5)
Investment earnings	25	24	55	31
Total revenues	<u>279,354</u>	<u>279,734</u>	<u>279,760</u>	<u>26</u>
EXPENDITURES				
Debt service:				
Principal	230,000	230,000	230,000	-
Interest and other charges	46,965	46,966	46,965	1
Total expenditures	<u>276,965</u>	<u>276,966</u>	<u>276,965</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,389</u>	<u>2,768</u>	<u>2,795</u>	<u>27</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	2,389	2,768	2,795	27
Fund balances—beginning	<u>115,192</u>	<u>137,941</u>	<u>137,941</u>	<u>-</u>
Fund balances—ending	<u>\$ 117,581</u>	<u>\$ 140,709</u>	<u>\$ 140,736</u>	<u>\$ 27</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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 1,750	\$ 2,420	\$ 2,074	\$ (346)
Total revenues	<u>1,750</u>	<u>2,420</u>	<u>2,074</u>	<u>(346)</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>1,750</u>	<u>2,420</u>	<u>2,074</u>	<u>(346)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out:				
1/2% PIST Sinking	-	(928)	-	928
General fund	(1,750)	(2,420)	(124)	2,296
Total transfers out	<u>(1,750)</u>	<u>(3,348)</u>	<u>(124)</u>	<u>3,224</u>
Total other financing sources (uses)	<u>(1,750)</u>	<u>(3,348)</u>	<u>(124)</u>	<u>3,224</u>
Net change in fund balance	-	(928)	1,950	2,878
Fund balances—beginning	<u>361,170</u>	<u>361,170</u>	<u>361,170</u>	<u>-</u>
Fund balances—ending	<u>\$ 361,170</u>	<u>\$ 360,242</u>	<u>\$ 363,120</u>	<u>\$ 2,878</u>

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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Taxes:				
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Investment earnings	5	4	7	3
Total revenues	5	4	7	3
EXPENDITURES				
Operating Services:				
Debt Servic- Professional Services	-	-	-	-
Debt service:				
Principal	30,000	30,000	30,000	-
Interest and other charges	37,413	37,663	37,662	1
Total expenditures	67,413	67,663	67,662	1
Excess (deficiency) of revenues over expenditures	(67,408)	(67,659)	(67,655)	4
OTHER FINANCING SOURCES (USES)				
Transfers in:				
Fire Protection fund	66,820	67,895	67,049	(846)
1/2% Pist Reserve fund	-	-	-	-
1/8% P. I. Sales Tax Reserve fund	18	19,867	51	(19,816)
Total transfers in	66,838	87,762	67,100	(20,662)
Transfers out:				
Indirect cost allocation	(100)	(100)	(100)	-
Total transfers out	(100)	(100)	(100)	-
Total other financing sources and uses	66,738	87,662	67,000	(20,662)
Net change in fund balance	(670)	20,003	(655)	(20,658)
Fund balances—beginning	27,828	27,055	27,055	-
Fund balances—ending	\$ 27,158	\$ 47,058	\$ 26,400	\$ (20,658)

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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 18	\$ 20	\$ 51	\$ 31
Total revenues	18	20	51	31
EXPENDITURES				
Current:				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	18	20	51	31
OTHER FINANCING SOURCES (USES)				
Transfers Out:				
1/8% Public Impr. Sales Tax Sinking	(18)	(19,867)	(51)	19,816
Total other financing sources and uses	(18)	(19,867)	(51)	19,816
Net change in fund balance	-	(19,847)	-	19,847
Fund balances—beginning	89,282	89,282	89,282	-
Fund balances—ending	\$ 89,282	\$ 69,435	\$ 89,282	\$ 19,847

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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 240	\$ 750	\$ 976	\$ 226
Total revenues	240	750	976	226
EXPENDITURES				
Capital outlay	571,500	-	-	-
Total expenditures	571,500	-	-	-
Net change in fund balance	(571,260)	750	976	226
Fund balances—beginning	572,968	551,427	551,427	-
Fund balances—ending	\$ 1,708	\$ 552,177	\$ 552,403	\$ 226

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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Collection of Assessments- Principal	\$ -	\$ -	\$ -	\$ -
Investment earnings	1,080	2,615	2,939	324
Total revenues	1,080	2,615	2,939	324
EXPENDITURES				
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	1,080	2,615	2,939	324
OTHER FINANCING SOURCES (USES)				
Transfers out:				
GF Indirect Cost Allocation	(2,500)	(2,500)	(726)	1,774
Transfer to Waterworks	-	(4,233)	(4,233)	
Total transfers out	(2,500)	(6,733)	(4,959)	1,774
Total other financing sources and uses	(2,500)	(6,733)	(4,959)	1,774
Net change in fund balance	(1,420)	(4,118)	(2,020)	2,098
Fund balances—beginning	352,844	888,261	888,261	-
Fund balances—ending	<u>\$ 351,424</u>	<u>\$ 884,143</u>	<u>\$ 886,241</u>	<u>\$ 2,098</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, 2015

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental				
Department of Transportation & Development	\$ 1,458,803	\$ 1,323,256	\$ 1,454,364	\$ 131,108
Facility Plan & Control	-	327,512	327,512	-
Office of Coastal Protection & Restoration	8,000,000	1,323,460	1,323,460	-
Investment earnings	1,060	430	791	361
Total revenues	<u>9,459,863</u>	<u>2,974,658</u>	<u>3,106,127</u>	<u>131,469</u>
EXPENDITURES				
Capital outlay	-	-	4,874,756	(4,874,756)
Total expenditures	<u>-</u>	<u>-</u>	<u>4,874,756</u>	<u>(4,874,756)</u>
Excess (deficiency) of revenues over expenditures	9,459,863	2,974,658	(1,768,629)	(4,743,287)
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General Fund	16,217,647	2,208,428	4,129,279	1,920,851
Total transfers in	<u>16,217,647</u>	<u>2,208,428</u>	<u>4,129,279</u>	<u>1,920,851</u>
Transfers out:				
Flood Protection Fund	-	-	(3,569,261)	-
Total transfers out	<u>-</u>	<u>-</u>	<u>(3,569,261)</u>	<u>(3,569,261)</u>
Total other financing sources and uses	<u>16,217,647</u>	<u>2,208,428</u>	<u>560,018</u>	<u>(1,648,410)</u>
Net change in fund balance	25,677,510	5,183,086	(1,208,611)	(6,391,697)
Fund balances—beginning	<u>3,368,495</u>	<u>1,208,611</u>	<u>1,208,611</u>	<u>-</u>
Fund balances—ending	<u>\$ 29,046,005</u>	<u>\$ 6,391,697</u>	<u>\$ -</u>	<u>\$ (6,391,697)</u>



OTHER SUPPLEMENTARY INFORMATION

Parish of St. Charles
Schedule of Compensation Paid to Board Members and Parish President
For the Year Ended December 31, 2015

Wendy Benedetto	\$ 10,541
Lawrence Cochran	10,541
Jarvis Lewis	14,056
Traci A. Fletcher	10,541
Paul Hogan	10,541
Julia F. Perrier	10,541
Carolyn Schexnaydre	14,056
V.J. St. Pierre, Parish President	101,353
Mary Tastet	3,000
Terrell D. Wilson	10,541
William Woodruff	7,338
	<u>\$203,049</u>

Parish of St. Charles
 Schedule of Compensation, Benefits and Other Payments
 For the Year Ended December 31, 2015

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

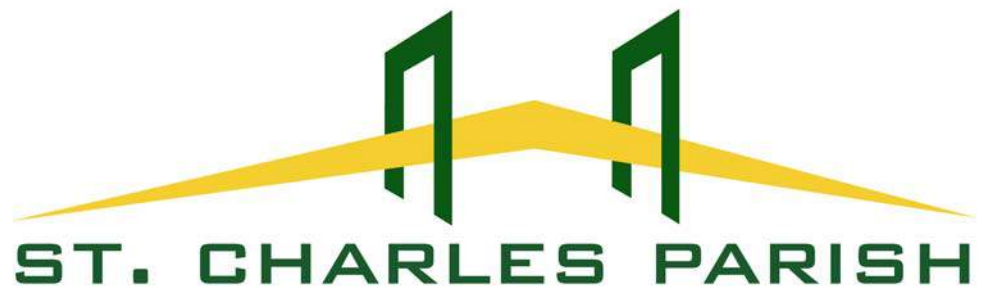
Purpose:	Amount:
Salary	\$ 101,353
Benefits- Insurance	11,868
Benefits- Retirement	16,188
Vehicle Provided	735
Cell Phone	687
Dues	158
Conference Travel	3,033
Registration Fees	490
Special Meals	360
	<u>\$ 134,872</u>

Library Director: Leann C. Benedict

Purpose:	Amount:
Salary	\$ 86,020
Benefits- Insurance	15,357
Benefits- Retirement	14,623
Dues	435
Cell Phone	294
Travel	169
Registration Fees	75
	<u>\$ 116,973</u>

Communications Director: Sam Zinna

Purpose:	Amount:
Salary	\$ 36,445
Benefits- Insurance	6,696
Benefits- Retirement	-
Vehicle Provided	780
Cell Phone	960
	<u>\$ 44,881</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, 2015

	Communications District	Library Service District No. 1
ASSETS		
Cash and cash equivalents	\$ 22,497	\$ 4,442
Investments	2,704,182	6,623,433
Receivables, net:		
Ad valorem taxes	-	5,421,950
Other	106,146	57,700
Due from primary government	3,829	-
Due from other governments	17,681	282
Total assets	\$ 2,854,335	\$ 12,107,807
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 11,369	\$ 111,203
Other liabilities	-	90,159
Total liabilities	11,369	201,362
DEFERRED INFLOWS		
Advances	-	5,487,598
Total deferred inflows of resources	-	5,487,598
Fund balances:		
Nonspendable	-	-
Restricted	-	6,418,847
Committed	-	-
Assigned	2,842,966	-
Unassigned	-	-
Total fund balances	2,842,966	6,418,847
Total liabilities and fund balances	\$ 2,854,335	\$ 12,107,807

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, 2015

	<u>Communications District</u>	<u>Library Service District No. 1</u>
Fund balances - total governmental funds	\$ 2,842,966	\$ 6,418,847
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	1,694,539	6,189,212
Less accumulated depreciation	(1,100,480)	(4,536,142)
Deferred Outflow- Pension Liability	-	755,462
Deferred Inflow- Pension Liability	-	(39,867)
Net Pension Liability	-	(88,760)
Net position of governmental activities	<u>\$ 3,437,025</u>	<u>\$ 8,698,752</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, 2015

	Communications District	Library Service District No. 1
REVENUES		
Taxes:		
Ad valorem taxes	\$ -	\$ 5,571,573
Intergovernmental revenues:		
State funds:		
State payment in lieu of taxes	-	65,008
Local grants	1,196,923	-
Fees, charges, and commissions	657,182	33,089
Fines and forfeitures	-	9,182
Investment earnings	10,334	28,388
Miscellaneous	-	5,775
Total revenues	1,864,439	5,713,015
EXPENDITURES		
Current:		
Public safety	1,482,703	-
Culture and recreation	-	4,530,680
Capital Outlay	59,721	592,071
Total expenditures	1,542,424	5,122,751
Excess (deficiency) of revenues over (under) expenditures	322,015	590,264
OTHER FINANCING SOURCES (USES)		
Proceeds from sale of assets	176	5,122
Total other financing sources and uses	176	5,122
Net change in fund balance	322,191	595,386
Fund balances- beginning	2,520,775	5,823,461
Fund balances-ending	\$ 2,842,966	\$ 6,418,847

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, 2015

	Communications District	Library Service District No. 1
Net change in fund balances - total governmental funds	\$ 322,191	\$ 595,386
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	59,731	228,203
Depreciation expense	(102,096)	(223,696)
Loss on Disposal of assets	-	-
Transfer of Construction in Progress to governmental activities	-	(150,470)
Change in Deferred Outflows of Resources related to pension	-	294,609
Change in Deferred Inflows of Resources related to pension	-	(39,867)
Non-employer Contributions	-	23,170
Change in Pension Expense	-	(88,313)
	-	
Change in net position of governmental activities	\$ 279,826	\$ 639,022

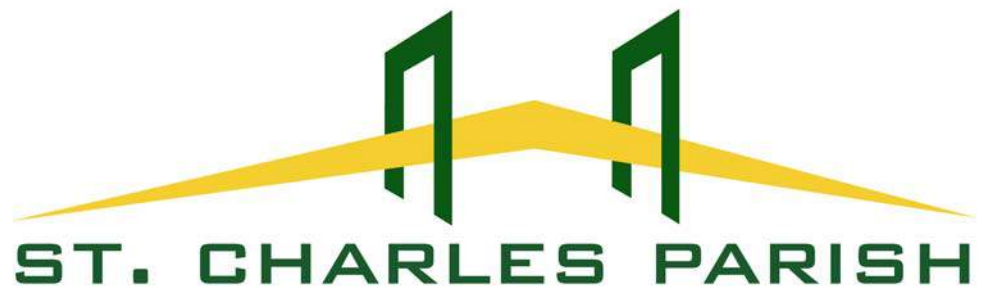
⁽¹⁾ See Exhibit A-13 for The Combining Statement of Activities -All Discretely Presented Component Units.

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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental revenues:				
Local grants	\$ 1,115,020	\$ 1,115,020	\$ 1,196,923	\$ 81,903
Fees, charges, and commissions:				
Emergency telephone service charges	200,000	200,000	210,712	10,712
Emergency wireless service charges	375,000	375,000	376,986	1,986
Prepaid wireless service charges	60,000	60,000	69,484	9,484
Total fees, charges, and commissions:	<u>635,000</u>	<u>635,000</u>	<u>657,182</u>	<u>22,182</u>
Investment earnings	5,500	5,500	10,334	4,834
Miscellaneous	(400)	(400)	-	400
Total revenues	<u>1,755,120</u>	<u>1,755,120</u>	<u>1,864,439</u>	<u>109,319</u>
EXPENDITURES				
Current:				
Public safety	1,641,000	1,686,000	1,482,703	203,297
Capital Outlay	25,000	65,000	59,721	5,279
Total expenditures	<u>1,666,000</u>	<u>1,751,000</u>	<u>1,542,424</u>	<u>208,576</u>
Excess (deficiency) of revenues over (under) expenditures	<u>89,120</u>	<u>4,120</u>	<u>322,015</u>	<u>317,895</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	-	-	176	176
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>176</u>	<u>176</u>
Net change in fund balance	89,120	4,120	322,191	318,071
Fund balances- beginning	1,897,729	2,275,480	2,520,775	245,295
Fund balances-ending	<u>\$ 1,986,849</u>	<u>\$ 2,279,600</u>	<u>\$ 2,842,966</u>	<u>\$ 563,366</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 5,230,000	\$ 5,230,000	\$ 5,571,573	\$ 341,573
Intergovernmental revenues:				
State funds:				
State payment in lieu of taxes	66,000	66,000	65,008	(992)
Total intergovernmental revenues	66,000	66,000	65,008	(992)
Fees, charges, and commissions:				
Charges for photocopier	7,000	7,000	8,978	1,978
Miscellaneous fees	8,000	8,000	24,111	16,111
Total fees, charges, and commissions	15,000	15,000	33,089	18,089
Fines and forfeitures:				
Delinquent books	5,000	5,000	9,182	4,182
Investment earnings	14,000	14,000	28,388	14,388
Miscellaneous:				
Gifts & donations	-	-	5,775	5,775
Total revenues	5,330,000	5,330,000	5,713,015	383,015
EXPENDITURES				
Current:				
Culture and recreation	5,703,692	5,717,192	4,530,680	1,186,512
Capital Outlay	4,125,175	4,111,675	592,071	3,519,604
Total expenditures	9,828,867	9,828,867	5,122,751	4,706,116
Excess (deficiency) of revenues over (under) expenditures	(4,498,867)	(4,498,867)	590,264	5,089,131
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	-	-	5,122	5,122
Total other financing sources and uses	-	-	5,122	5,122
Net change in fund balance	(4,498,867)	(4,498,867)	595,386	5,094,253
Fund balances- beginning	71,670	5,044,919	5,823,461	(778,542)
Fund balances-ending	\$ (4,427,197)	\$ 546,052	\$ 6,418,847	\$ 4,315,711



Statistical Section

**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2015**

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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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**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2015**

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

	2006	2007	2008	2009
Governmental activities				
Net Investment in Capital Assets	\$ 88,518,346	\$ 97,956,951	\$ 99,123,500	\$ 103,427,078
Restricted for:	8,164,263	7,840,421	7,872,433	10,301,562
Maintenance/Operations	-	-	-	-
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Road Lighting	-	-	-	-
Special Revenues Maint & Operations	-	-	-	-
Unrestricted	54,768,676	64,562,997	77,137,128	64,931,061
Total governmental activities net position	\$ 151,451,285	\$ 170,360,369	\$ 184,133,061	\$ 178,659,700
Business-type activities				
Net Investment in Capital Assets	\$ 97,596,993	\$ 99,051,543	\$ 94,825,477	\$ 96,566,346
Restricted for:	7,417,357	7,130,258	8,137,231	8,954,936
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Unrestricted	4,759,642	8,675,669	10,892,319	17,914,946
Total business-type activities net position	\$ 109,773,992	\$ 114,857,470	\$ 113,855,027	\$ 123,436,228
Primary government				
Net Investment in Capital Assets	\$ 186,115,339	\$ 197,008,494	\$ 193,948,977	\$ 199,993,424
Restricted	15,581,620	14,970,679	16,009,664	19,256,498
Maintenance/Operations	-	-	-	-
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Road Lighting	-	-	-	-
Other Programs	-	-	-	-
Unrestricted	59,528,318	73,238,666	88,029,447	82,846,007
Total primary government net position	\$ 261,225,277	\$ 285,217,839	\$ 297,988,088	\$ 302,095,929

Source: Audited Comprehensive Annual Financial Report.

Exhibit D-1

	2010	2011	2012	2013	2014	2015
\$	120,409,754	\$ 140,450,577	\$ 159,338,478	\$ 175,989,169	\$ 181,967,376	\$ 203,387,734
	10,381,950	33,691,897				
	-	-	31,584,479	32,432,876	25,773,560	21,557,419
	-	-	4,591,657	4,474,558	4,848,261	4,716,112
	-	-	1,884,367	2,573,931	1,280,366	8,024,372
	-	-	-	984,893	-	-
	-	-	3,263,986	2,638,212	11,752,537	8,044,395
	61,097,588	35,099,858	33,236,679	32,336,391	37,035,528	33,232,957
\$	<u>191,889,292</u>	<u>\$ 209,242,332</u>	<u>\$ 233,899,646</u>	<u>\$ 251,430,030</u>	<u>\$ 262,657,628</u>	<u>\$ 278,962,989</u>
\$	102,256,875	\$ 102,829,417	\$ 102,711,267	\$ 103,607,176	\$ 102,800,061	\$ 102,069,628
	9,447,895	10,437,856				
	-	-	2,857,321	2,857,886	2,865,761	2,471,579
	-	-	7,864,064	6,366,278	6,365,219	7,418,328
	8,944,554	6,016,479	3,379,723	777,476	(425,415)	(2,959,002)
\$	<u>120,649,324</u>	<u>\$ 119,283,752</u>	<u>\$ 116,812,375</u>	<u>\$ 113,608,816</u>	<u>\$ 111,605,626</u>	<u>\$ 109,000,533</u>
\$	222,666,629	\$ 243,279,994	\$ 262,049,745	\$ 279,596,345	\$ 284,767,437	\$ 305,457,362
	19,829,845	44,129,753				
	-	-	31,584,479	32,432,876	25,773,560	21,557,419
	-	-	7,448,978	7,332,444	7,714,022	7,187,691
	-	-	9,748,431	8,940,209	7,645,585	15,442,700
	-	-	-	984,893	-	-
	-	-	-	2,638,212	11,752,537	8,044,395
	70,042,142	41,116,337	36,616,402	33,113,867	36,610,113	30,273,955
\$	<u>312,538,616</u>	<u>\$ 328,526,084</u>	<u>\$ 347,448,035</u>	<u>\$ 365,038,846</u>	<u>\$ 374,263,254</u>	<u>\$ 387,963,522</u>

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
General government	\$ 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	\$ 15,317,871
Public safety	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	5,185,170
Public works	19,485,320	20,662,921	20,372,591	22,000,978	23,739,793	27,220,169	24,944,066	25,161,360	25,818,325	25,993,105
Health and welfare	3,648,387	4,208,703	4,424,586	5,098,084	5,296,588	6,021,742	5,637,053	5,799,325	5,791,088	4,040,956
Culture and recreation	2,482,841	2,724,819	3,130,278	4,661,022	4,412,734	4,136,517	4,362,368	4,574,464	4,509,617	4,695,401
Economic development and assistance	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	1,748,687
Interest & other charges on long-term debt	2,027,512	2,357,075	1,689,323	1,595,120	1,339,967	1,068,932	926,822	532,285	450,422	425,400
Total governmental activities expenses	49,175,324	53,514,792	55,479,694	65,848,677	59,296,074	65,320,069	69,446,641	65,010,237	65,432,701	57,396,591
Business-type activities:										
Waterworks utility system	7,582,875	9,140,058	9,671,422	10,005,765	10,186,293	10,144,371	10,768,117	11,300,078	12,003,522	15,639,960
Wastewater utility system	10,388,352	11,677,372	11,376,790	11,199,581	10,473,738	10,473,738	10,728,800	11,557,921	11,543,076	11,000,038
Solid waste collection and disposal	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	3,826,289
Total business-type activities expenses	21,110,396	24,346,338	25,210,444	25,119,149	25,136,599	24,000,872	24,894,115	26,294,408	27,259,738	30,466,257
Total primary government expenses	\$ 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	\$ 87,862,848
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 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	\$ 3,218,591
Public works	5,088	12,946	8,605	11,341	34,984	48,876	20,896	96,187	102,722	23,395
Culture and recreation	62,080	66,270	82,189	107,877	138,657	199,330	244,226	197,403	248,514	354,126
Operating grants and contributions	8,459,923	4,971,050	9,320,506	9,656,650	7,793,403	7,793,403	11,948,264	11,658,362	7,292,062	10,215,059
Capital grants and contributions	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	5,236,797
Total governmental activities program revenues	26,483,129	18,476,946	15,288,638	16,054,091	19,427,363	23,606,787	25,996,962	20,957,500	18,275,703	19,047,968
Business-type activities:										
Charges for services:										
Water works utility system	9,280,495	10,636,932	10,709,725	11,037,959	10,865,178	11,055,175	10,426,391	10,427,732	11,174,372	11,547,858
Wastewater utility system	8,584,119	7,717,179	7,283,534	7,365,461	7,199,368	7,286,282	7,619,198	7,990,415	8,815,790	9,834,550
Solid waste collection and disposal	3,386,105	3,696,745	3,711,229	3,995,403	3,998,917	3,536,887	3,604,549	3,457,347	3,583,537	3,562,324
Operating grants and contributions	-	2,543,557	980,396	143,168	89,784	248,643	227,161	348,468	79,394	151,698
Capital grants and contributions	4,400,228	3,120,601	568,703	40,125	14,111	258,951	283,430	48,464	1,248,414	-
Total business-type activities program revenues	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	25,096,430
Total primary government program revenues	\$ 52,144,074	\$ 46,191,960	\$ 38,532,225	\$ 38,606,225	\$ 41,594,721	\$ 45,992,725	\$ 48,117,691	\$ 43,229,926	\$ 43,177,210	\$ 44,144,398
Net (expenses)/revenue	\$ (22,692,195)	\$ (35,037,846)	\$ (40,191,016)	\$ (49,794,586)	\$ (39,867,711)	\$ (41,713,262)	\$ (43,488,679)	\$ (44,052,737)	\$ (47,166,998)	\$ (38,946,621)
Governmental activities	4,550,549	3,368,676	(1,966,857)	(2,567,015)	(1,614,934)	(1,614,934)	(2,723,386)	(4,021,982)	(2,358,231)	(5,369,827)
Business-type activities	(18,141,646)	(31,669,170)	(42,157,873)	(52,361,601)	(42,836,952)	(43,328,216)	(46,213,066)	(48,074,719)	(49,515,229)	(43,718,448)
Total primary government net expenses										

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Revenues & Other Changes in Net Position										
Governmental activities:										
Taxes										
Ad valorem taxes	\$ 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	\$ 22,283,275
Sales taxes	28,935,942	29,571,279	32,221,461	32,710,536	28,288,787	34,268,437	41,172,766	35,144,273	29,753,818	28,792,560
Alcoholic beverage tax	62,072	54,518	53,028	52,382	50,737	46,892	50,889	48,168	46,431	47,960
Airport expansion agreement	178,166	165,256	144,877	-	-	-	1,381,602	296,893	974,547	685,235
Cable TV franchise tax	549,090	615,232	633,810	638,467	666,451	695,297	732,974	767,343	823,155	868,466
Investment earnings	3,061,811	3,865,138	2,678,483	975,318	534,967	401,819	313,348	253,115	268,392	377,090
Additions to Claims & Judgments	-	-	(1,109,227)	-	-	-	-	-	-	-
Implementation of GA SB 45	-	-	(2,103,010)	-	-	-	-	-	-	-
Miscellaneous	217,386	676,300	661,709	195,205	600,259	1,706,946	943,492	1,153,292	1,200,372	278,104
Gain (loss) on disposal of capital assets	(567,093)	-	143,598	-	-	-	-	-	-	-
Transfer (to) from other funds	(950,000)	(4,100)	(84,955)	(11,708,386)	120,733	(191,553)	(213,636)	(812,124)	(326,134)	754,254
Transfer (to) from other funds	-	-	-	-	-	-	-	-	-	(1,127,704)
Total governmental activities	49,276,702	53,946,930	53,764,007	44,321,222	53,097,303	59,066,322	68,146,993	61,583,121	58,384,586	52,859,240
Business-type activities:										
Taxes										
Ad valorem taxes	11	445	12	-	-	-	-	-	15	-
Investment earnings	448,438	1,533,868	879,447	439,830	54,906	46,625	37,265	27,318	32,798	24,551
Miscellaneous	-	-	-	-	248,164	11,184	908	(21,019)	(3,906)	56,783
Gain (loss) on disposal of capital assets	-	-	-	-	-	-	-	-	-	-
Transfer (to) from other funds	950,000	4,100	84,955	11,708,386	(120,733)	191,553	213,636	812,124	326,134	1,212,289
Total business-type activities	1,368,449	1,538,413	964,414	12,146,216	182,337	249,362	252,009	818,423	355,041	1,293,627
Total primary government	\$ 50,675,151	\$ 55,485,343	\$ 54,728,421	\$ 56,467,438	\$ 53,279,640	\$ 59,315,684	\$ 68,399,002	\$ 62,401,544	\$ 58,739,637	\$ 54,252,867
Change in Net Position										
Governmental activities	\$ 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	\$ 14,610,619
Business-type activities	5,948,998	4,907,089	(1,002,443)	9,861,201	(2,786,904)	(1,365,572)	(2,471,377)	(3,203,559)	(2,003,190)	(4,076,200)
Total primary government	\$ 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	\$ 10,534,419

Source: Audited Comprehensive Annual Financial Report.

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

	2006	2007	2008	2009
General Fund				
Reserved	\$ 175,141	\$ 234,239	\$ 81,050	\$ 291,322
Unreserved, reported in:				
General Fund	28,178,035	34,373,118	41,750,290	33,822,823
Designated for Insurance	-	1,373,577	1,436,279	1,374,700
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	<u>\$ 28,353,176</u>	<u>\$ 35,980,934</u>	<u>\$ 43,267,619</u>	<u>\$ 35,488,845</u>
All other governmental funds				
Reserved	\$ 7,078,607	\$ 6,230,000	\$ 6,759,906	\$ 10,302,990
Unreserved, reported in:				
Special revenue funds	25,761,273	30,797,386	36,346,746	34,379,718
Capital projects funds	2,279,133	1,744,101	1,850,417	1,862,172
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 35,119,013</u>	<u>\$ 38,771,487</u>	<u>\$ 44,957,069</u>	<u>\$ 46,544,880</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

2010	2011	2012	2013	2014	2015
\$ 303,998	\$ -	\$ -	\$ -	\$ -	\$ -
35,816,102	-	-	-	-	-
1,264,575	-	-	-	-	-
-	417,043	202,327	556,807	442,910	449,093
-	3,055,030	260,178	373,827	53,538	718,977
-	15,012,261	12,052,002	11,017,325	13,940,018	12,381,828
-	16,880,927	23,845,305	21,550,766	21,019,738	27,758,632
-	4,758,040	6,466,751	8,052,321	9,420,036	(2,555,453)
<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>	<u>\$ 38,753,077</u>
\$ 5,664,793	\$ -	\$ -	\$ -	\$ -	\$ -
34,330,891	-	-	-	-	-
2,396,037	-	-	-	-	-
-	91,749	67,546	3,328	26,816	25,854
-	30,636,867	41,064,311	42,730,643	43,601,186	41,623,321
-	9,006,227	5,160,704	5,443,989	6,130,265	5,207,551
-	304,264	36,007	35,742	54,134	22,377
-	(23,846)	(7,669)	(1,476)	(2,002)	(2,355)
<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>	<u>\$ 46,876,748</u>

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

	2006	2007	2008	2009
Revenues				
Taxes:				
Ad valorem taxes	\$ 17,789,328	\$ 19,003,307	\$ 20,524,233	\$ 21,457,700
Sales taxes	28,935,942	29,571,279	32,221,461	32,710,536
Other taxes	789,328	835,006	831,715	690,849
Licenses and permits	1,242,174	888,645	1,057,834	1,224,314
Intergovernmental revenues	8,650,916	5,630,392	10,429,886	12,309,883
Fees, charges, and commissions	1,461,908	1,947,317	1,646,809	1,588,923
Fines and forfeitures	835,566	990,057	1,150,017	930,971
Investment earnings	3,061,811	3,865,138	2,678,484	975,318
Miscellaneous	217,386	676,300	800,780	195,205
Total revenues	<u>62,984,359</u>	<u>63,407,441</u>	<u>71,341,219</u>	<u>72,083,699</u>
Expenditures				
Current:				
General government	9,878,954	11,083,755	11,878,304	12,728,576
Public safety	7,006,258	6,458,952	11,923,099	8,213,440
Public works	12,101,696	13,011,540	12,581,356	14,010,111
Health and welfare	3,536,016	4,102,703	4,311,443	4,961,591
Culture and recreation	2,237,601	2,442,864	2,826,658	3,471,293
Economic development & assistance	4,142,637	2,712,710	2,900,060	3,236,146
Debt service:				
Principal	4,905,000	4,765,000	4,990,000	5,060,000
Interest and other charges	1,935,264	1,753,490	1,596,006	1,500,361
Capital outlay	6,455,670	8,036,457	4,972,114	13,384,662
Total expenditures	<u>52,199,096</u>	<u>54,367,471</u>	<u>57,979,040</u>	<u>66,566,180</u>
Excess (deficiency) of revenues over expenditures	10,785,263	9,039,970	13,362,179	5,517,519
Other financing sources (uses)				
Transfer in	992,998	735,729	687,339	627,029
Transfer out	(1,942,998)	(739,829)	(781,478)	(12,335,512)
Insurance Recoveries	1,439,833	-	4,527	-
Issuance of Debt	-	920,000	-	-
Bond proceeds	-	-	-	-
Premium (discount) on debt issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Proceeds from sale of assets	-	-	-	-
Compensation for Loss/Damaged Assets	-	-	-	-
Total other financing sources (uses)	<u>489,833</u>	<u>915,900</u>	<u>(89,612)</u>	<u>(11,708,483)</u>
Net change in fund balance	<u>\$ 11,275,096</u>	<u>\$ 9,955,870</u>	<u>\$ 13,272,567</u>	<u>\$ (6,190,964)</u>
Debt service as a percentage of noncapital expenditures	15.0%	14.1%	12.4%	12.3%

Source: Audited Comprehensive Annual Financial Report.

Exhibit D-4

	2010	2011	2012	2013	2014	2015
\$	22,835,369	\$ 22,137,484	\$ 23,765,758	\$ 24,732,161	\$ 25,644,015	\$ 22,283,275
	28,288,787	34,268,437	41,172,766	35,144,273	29,753,818	28,792,560
	717,188	741,189	2,165,465	1,112,404	1,844,133	1,601,661
	1,161,535	1,220,781	1,229,153	1,286,150	1,371,735	1,350,951
	16,380,460	20,431,627	22,541,402	16,868,809	13,477,594	14,392,171
	806,151	784,418	864,930	963,540	1,108,940	1,130,149
	1,079,217	1,169,961	1,244,536	1,207,340	1,399,742	1,115,012
	534,967	401,819	313,348	253,115	268,392	377,090
	505,998	1,708,592	758,428	1,053,021	1,200,372	754,254
	<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>	<u>71,797,123</u>
	13,398,419	13,457,653	14,222,928	17,400,460	14,928,041	14,945,487
	7,212,336	9,504,072	13,524,991	8,193,492	8,482,639	4,790,332
	14,964,380	18,895,378	16,780,029	16,865,324	17,400,804	17,782,365
	5,133,224	5,874,174	5,511,268	5,630,673	5,655,824	3,917,635
	3,814,620	3,224,064	3,337,795	3,445,311	3,378,130	3,463,410
	2,701,925	1,878,426	1,918,806	2,354,966	1,742,071	1,727,808
	5,280,000	2,430,000	2,530,000	3,010,000	2,625,000	2,855,000
	1,303,810	1,098,587	971,725	778,560	482,777	420,954
	20,973,281	25,948,589	26,320,572	23,614,364	16,125,429	29,973,621
	<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>	<u>79,876,612</u>
	(2,472,323)	553,365	8,937,672	1,327,663	5,248,026	(8,079,489)
	4,049,795	3,014,402	3,828,016	1,562,748	2,341,782	8,580,891
	(3,929,062)	(3,205,955)	(4,041,852)	(2,374,872)	(2,667,916)	(9,708,595)
	-	-	-	-	-	-
	-	-	-	2,620,000	-	-
	-	-	12,500,000	-	-	-
	-	-	-	-	-	-
	-	-	(12,400,000)	(2,620,000)	-	-
	91,457	-	181,853	100,060	56	150,123
	2,804	354	3,211	211	1,419	256
	<u>214,994</u>	<u>(191,199)</u>	<u>71,228</u>	<u>(711,853)</u>	<u>(324,659)</u>	<u>(977,325)</u>
\$	<u>(2,257,329)</u>	<u>362,166</u>	<u>9,008,900</u>	<u>615,810</u>	<u>4,923,367</u>	<u>(9,056,814)</u>
	12.2%	6.3%	6.0%	6.6%	5.7%	6.6%

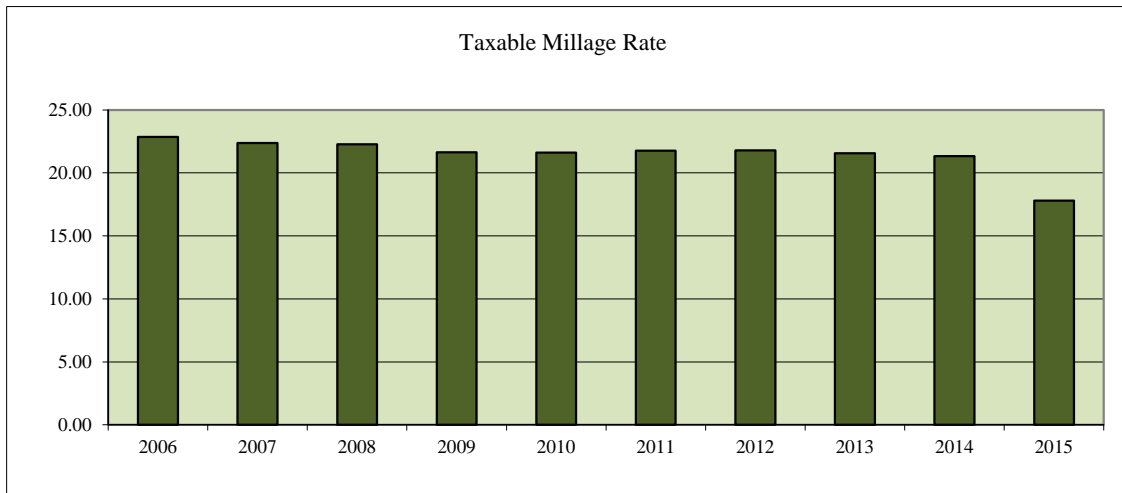
Parish of St. Charles
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years
(Unaudited)

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					
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%
2015	325,071,932	787,850,711	250,108,580	98,852,348	1,264,178,875	17.80	12,641,788,750	0.11%

Source: St. Charles Parish Tax Collector, 2014 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.

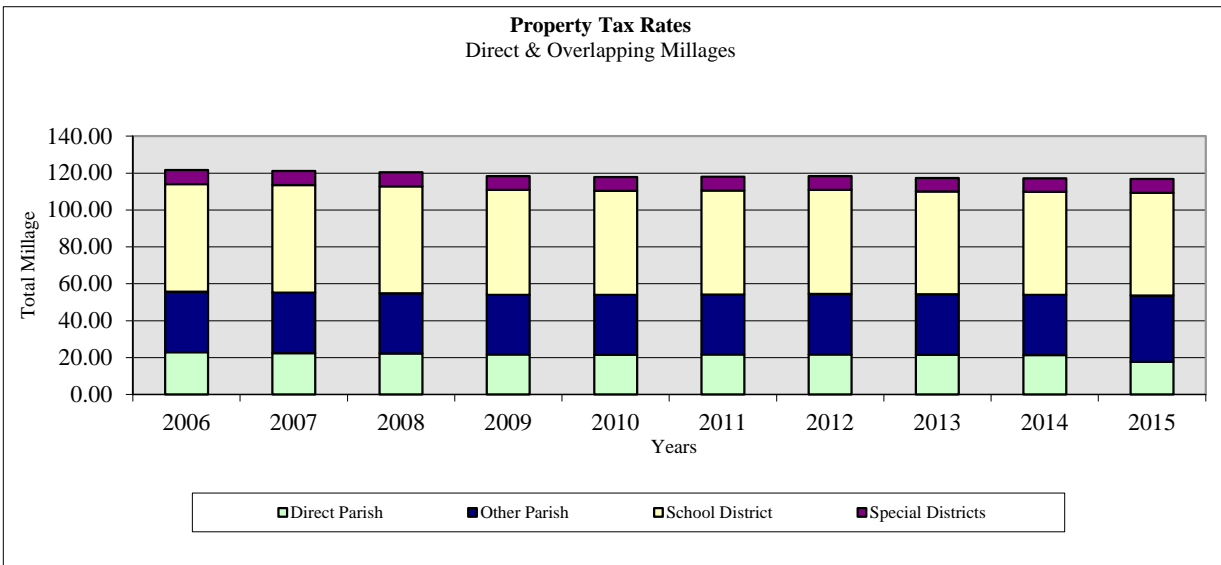


**Parish of St. Charles
Property Tax Rates
Direct and Overlapping Governments
Last Ten Years
(Unaudited)**

Year	St. Charles Parish			Overlapping Rates ¹								Total Direct & Overlapping Rates
	Operating Millage	Debt Service Millage	Total Parish Millage	Parish			School District					
				Operating Millage	Debt Service Millage	Total Parish Millage	Operating Millage	Debt Service Millage	Total School Millage	Special Districts		
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	
2015	15.60	2.20	17.80	32.69	3.16	35.85	49.90	5.86	55.76	7.35	116.76	

Source: St. Charles Parish Tax Collector, 2014 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)**

Taxpayer	Industry Type	2015		2006	
		Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Entergy Louisiana, Inc.	Public Utility	\$ 183,604,550	14.5%	\$ 191,536,700	21.9%
Union Carbide Corporation	Chemical Plant	144,870,975	11.5%	71,538,256	8.2%
Motiva Enterprises, LLC	Oil Refinery	110,417,324	8.7%	82,991,504	9.5%
Valero Refining Corporation	Oil Refinery	65,333,156	5.2%	18,664,885	2.1%
Shell Oil Company	Oil Refinery	59,057,004	4.7%	40,743,265 **	4.7%
Monsanto	Chemical Plant	44,521,684	3.5%	21,934,214	2.5%
Valero Refining - New Orleans	Oil Refinery	43,291,424	3.4%	11,373,649	1.3%
Motiva Enterprises, LLC	Chemical Plant	36,839,573	2.9%	8,536,778	1.0%
Occidental Chemical Corp	Chemical Plant	20,314,343	1.6%	19,638,136	2.3%
Occidental Chemical	Chemical Plant	20,300,098	1.6%	-	0.0%
Shell Chemical Company	Chemical Plant	-	-	9,601,910	1.1%
		<u>\$ 728,550,131</u>	<u>57.6%</u>	<u>\$ 476,559,297</u>	<u>54.6%</u>

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

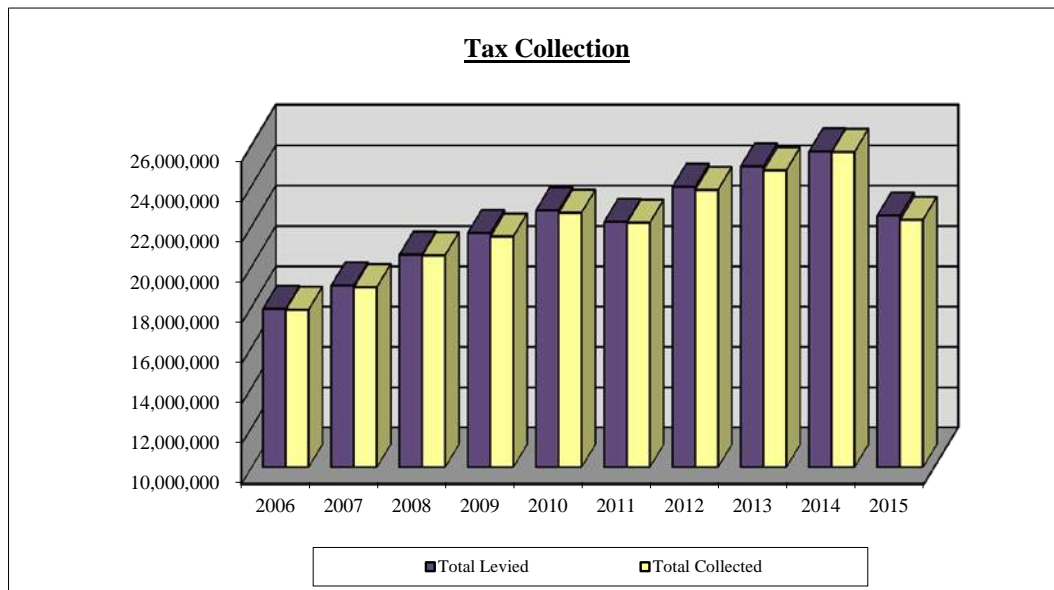
* Shell changed its name to Motiva

** 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
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
2015	22,498,835	22,221,704	98.8	61,572	22,283,276	99.0

Source: St. Charles Parish Tax Collector.



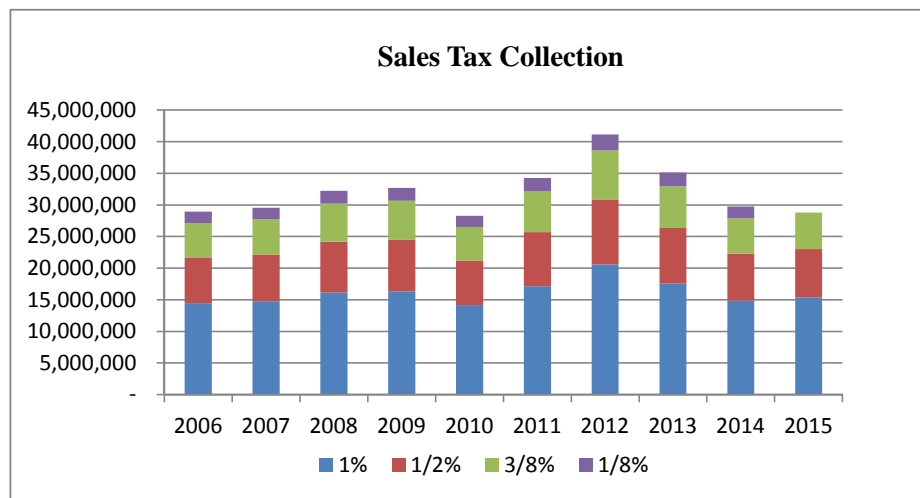
**Parish of St. Charles
Sales Tax Collections
Last Ten Years
(Unaudited)**

<u>Year</u>	<u>1% Road and Drainage Maintenance</u>	<u>1/2% General Parish</u>	<u>3/8% General Parish</u>	<u>1/8% Fire Protection</u>	<u>Total Sales Tax</u>
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
2015	15,356,023	7,678,023	5,758,514	-	28,792,560

The following is a summary by area of sales and use taxes being levied within the Parish of St. Charles as of December 31, 2015.

	<u>Parish</u>	<u>School Board</u>	<u>State</u>	<u>Total</u>
St. Charles	2.00%	3.00%	4.00%	9.00%

Source: St. Charles Parish School Board - Remittance Sheet





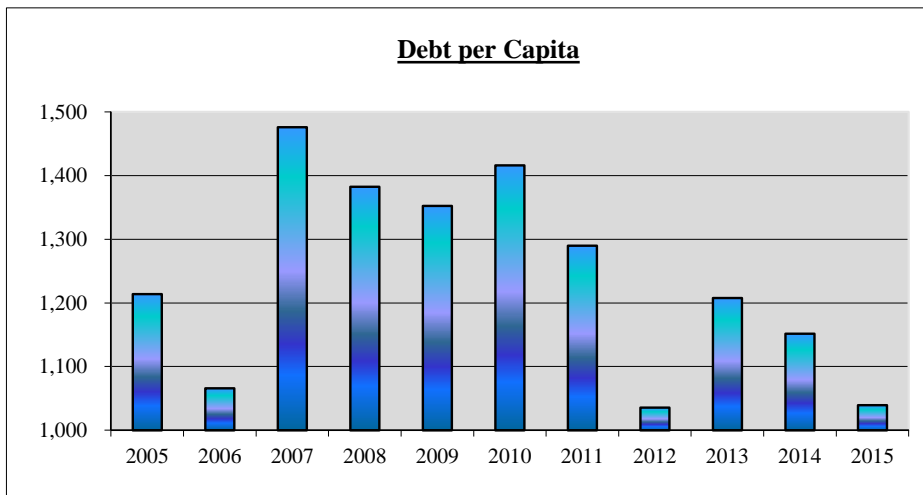
Parish of St. Charles
Ratio of Outstanding Debt by Type
Last Ten Years
(Unaudited)

<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	-	-
2015	9,905,000	2,890,000	-	-

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	2.63%	1,152
27,068,842	-	-	54,830,916	*	1,040



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

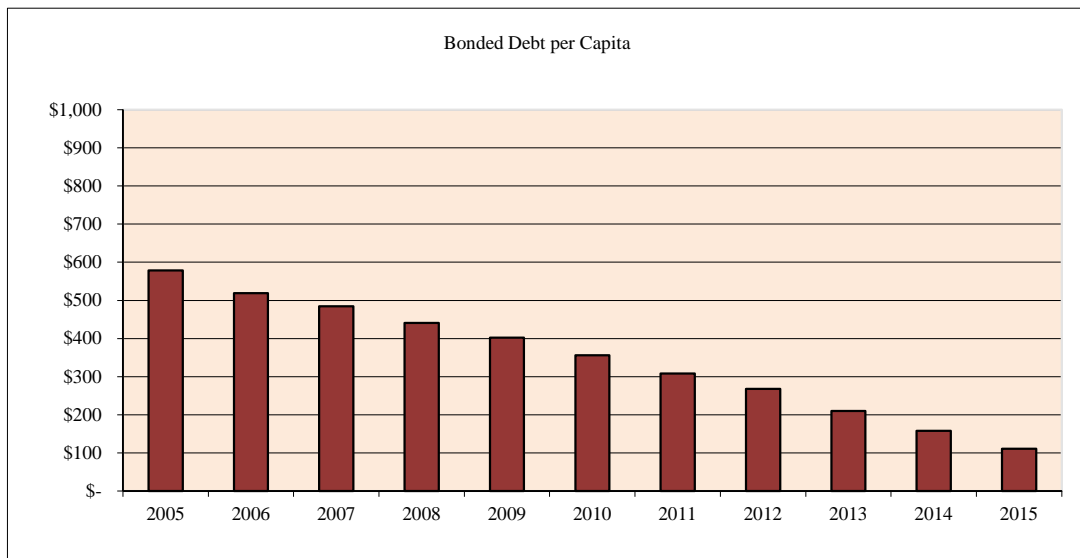
Year	General Obligation Bonds	Less: Amount Available In Debt Service Fund	Total	Percentage of Estimated Actual Value of Property ¹	Debt per Capita ²
2005	\$ 32,620,000	\$ 2,935,282	\$ 29,684,718	0.39%	\$ 578
2006	30,245,000	2,953,023	27,291,977	0.35%	519
2007	28,100,000	3,016,864	25,083,136	0.29%	485
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
2015	9,905,000	4,057,596	5,847,404	0.46%	111

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, 2015
(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	\$ 9,905,000	100%	\$ 9,905,000
2007 Public Improvement Sales Tax Series	720,000	100%	720,000
2013 Public Improvement Sales Tax Series	<u>2,170,000</u>	100%	<u>2,170,000</u>
Total Direct debt	<u>\$ 12,795,000</u>		<u>\$ 12,795,000</u>
Overlapping:			
St. Charles Parish School Board ²	<u>\$ 62,832,923</u>	100%	<u>\$ 62,832,923</u>
Total Overlapping debt	<u>\$ 62,832,923</u>		<u>\$ 62,832,923</u>
Total Direct and Overlapping debt	<u>\$ 75,627,923</u>		<u>\$ 75,627,923</u>
		2015 Population	52,745
		Per Capita	\$ 1,434

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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Debt Limit *	\$ 87,263,809	\$ 94,263,931	\$ 101,786,349	\$ 109,671,372
Total net debt applicable to limit **	<u>30,245,000</u>	<u>28,100,000</u>	<u>25,860,000</u>	<u>23,670,000</u>
Legal Debt Margin	<u>\$ 57,018,809</u>	<u>\$ 66,163,931</u>	<u>\$ 75,926,349</u>	<u>\$ 86,001,372</u>
Total net debt applicable to the limit as a percentage of debt limit	34.66%	29.81%	25.41%	21.58%

Source: Long-term debt note disclosure, Audited Comprehensive Annual Financial Reports. See Note 11.
St. Charles Parish Tax Collector, 2014 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.

2010	2011	2012	2013	2014	2015
\$ 115,133,441	\$ 111,889,756	\$ 119,742,720	\$ 125,593,253	\$ 130,213,415	\$ 136,303,122
<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>9,905,000</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>	<u>\$ 126,398,122</u>
18.57%	17.22%	14.33%	11.84%	9.60%	7.27%

Legal Debt Margin Calculation for Year 2015

Assessed value	\$ 1,264,178,875
Add back: homestead exemption	<u>98,852,348</u>
Total assessed value	\$ 1,363,031,223
Debt limit (10% of total assessed value)	136,303,122
Debt applicable to limit:	
General obligation bonds	9,905,000
Less: Amount set aside for repayment of general obligation bonds	<u>-</u>
Total net debt applicable to limit	<u>9,905,000</u>
Legal Debt Margin	<u>\$ 126,398,122</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			
				Principal	Interest	Total	Coverage
Waterworks Utility System Fund							
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
2015	11,761,195	7,751,961	4,009,234	895,000	993,560	1,888,560	2.12
Wastewater Utility System Fund							
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
2015	11,121,671	7,375,674	3,745,997	721,000	12,095	733,095	5.11

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)**

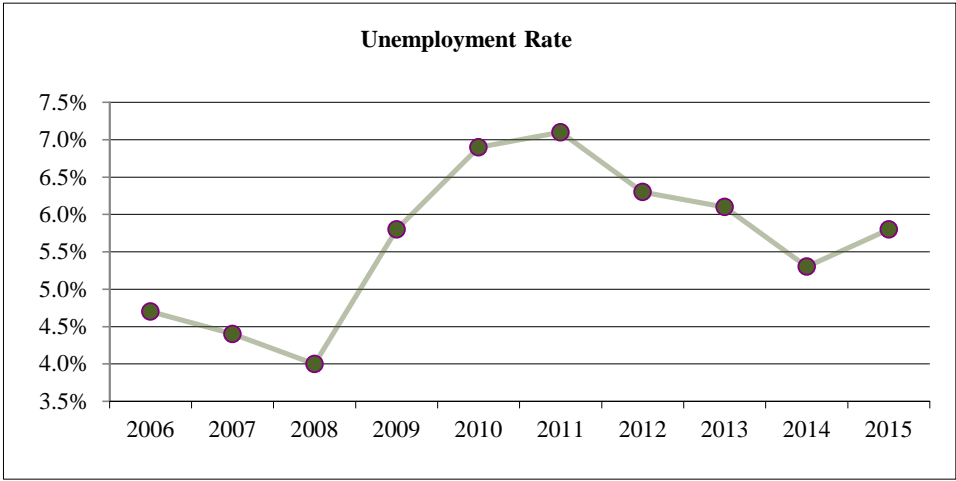
Year	Population ²	Personal Income ² (thousands of dollars)	Per Capita Personal Income ²	Median Age	School Enrollment ¹	Unemployment Rate
2006	50,116	1,700,824	33,938	36.2	9,761	4.7%
2007	51,759	1,809,878	34,967	36.3	9,719	4.4%
2008	51,946	1,879,133	36,404	36.7	9,547	4.0%
2009	51,619	1,969,173	38,154	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	2,304,350	43,689	37.1	9,727	5.3%
2015	52,745	*	*	*	9,757	5.8%

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)**

Employer	2015			2006		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
St. Charles Parish School Board	1,782	1	7.04%	1,641	1	6.91%
Dow St. Charles Operations	997	2	3.94%	673	4	4.28%
Motiva/Shell Chemical	805	3	3.18%	1,015	2	2.84%
Entergy	650	4	2.57%	629	5	2.65%
Monsanto	620	5	2.45%	730	3	3.08%
St. Charles Parish Council	571	6	2.25%	554	6	1.93%
Valero St. Charles	567	7	2.24%	457	7	-
St. Charles Hospital	500	8	1.97%	410	8	1.73%
St. Charles Sheriff's Office	450	9	1.78%	253	9	1.03%
Glazer's Distribution	315	10	1.24%	-	-	-
Walmart	310	11	1.22%	225	10	95.00%
Occidental Chemical	285	12	1.13%	-	-	-
Randa Corporation	259	13	1.02%	175	11	74.00%
Winn Dixie	253	14	1.00%	-	-	-
Shell Chemical	241	15	95.00%	-	-	-
	<u>8,605</u>		<u>33.97%</u>	<u>6,762</u>		<u>26.16%</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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
GENERAL FUND										
Animal Control	5.00	5.00	5.00	5.00	6.00	6.00	8.00	8.00	8.00	8.00
Coastal Zone Management	1.00	2.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Community Action	4.60	4.53	4.50	5.75	5.75	5.80	6.96	7.71	7.61	7.57
Community Serv. Block Grant	3.04	3.11	3.14	2.90	2.90	2.85	1.69	1.94	1.94	2.01
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	5.00	5.00	5.00	2.00	2.00	3.00	3.00	3.00	3.00
Council and Administration	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	19.00	20.00
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	4.53	4.53	4.56	4.56
Economic Development	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Emergency Preparedness	9.00	9.00	9.00	10.00	10.00	9.00	9.00	9.00	10.00	10.00
Energy Assistance	0.36	0.36	0.36	0.35	0.35	0.35	0.35	0.35	0.45	0.42
Finance	13.00	13.50	12.51	12.51	12.50	12.50	13.00	13.00	13.00	13.00
General Government Buildings	17.00	15.00	16.00	17.00	17.00	17.00	18.00	19.00	21.25	21.25
GIS Info Systems	-	-	-	-	-	-	-	-	-	1.20
Grants Administration	1.00	1.00	1.00	2.00	2.00	2.00	3.00	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	3.00
Information Technology	4.00	4.00	4.00	5.00	5.00	4.00	4.20	4.20	5.20	4.00
Legal Services	2.00	2.00	2.00	3.00	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	4.00	5.00	5.00	4.00	5.00	5.00	5.00	4.00	5.00	5.00
Planning and Zoning	14.00	17.00	17.00	15.00	17.00	17.00	17.30	17.30	17.30	15.30
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	8.00	8.00	8.00	8.00	8.00	7.00	6.00
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	2.00	2.00	2.00	2.00	3.00	4.00	4.00
Weed Control	1.00	-	-	-	-	-	-	-	-	-
TOTAL GENERAL FUND	155.00	158.50	158.51	163.51	164.50	162.50	166.03	168.03	174.31	172.31
SPECIAL REVENUE FUNDS										
Criminal Court Fund	-	-	-	-	-	-	2.47	2.47	2.44	2.44
Mosquito Control	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.01	0.67
Parks and Recreation	31.00	30.00	30.00	38.25	38.25	40.25	40.25	40.25	33.00	33.00
RSVP - Federal	1.08	0.90	0.90	1.20	1.20	0.60	0.55	0.35	0.53	0.53
RSVP - Local	1.54	1.50	1.50	1.85	1.85	2.40	2.45	1.65	1.47	1.47
RSVP - Nonfederal	0.38	0.60	0.60	0.95	0.95	1.00	1.00	1.00	1.00	1.00
Road and Drainage	130.00	136.00	139.50	152.25	158.50	168.50	167.70	172.70	174.70	175.70
Road Lighting	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.67
Workforce Investment Act	27.50	27.50	27.49	24.49	24.50	10.50	11.00	9.00	9.00	9.00
TOTAL SPECIAL FUNDS	193.50	198.50	201.99	220.99	227.25	225.25	227.42	229.42	224.15	224.48
ENTERPRISE FUNDS										
Wastewater Utility System	51.50	52.00	53.50	54.25	53.00	53.00	53.00	54.00	53.00	53.00
Waterworks Utility System	50.00	53.00	52.00	53.25	53.25	54.25	56.55	55.55	55.55	54.55
Solid Waste	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.99	0.66
TOTAL ENTERPRISE FUNDS	101.50	105.00	105.50	107.50	106.25	107.25	109.55	109.55	109.54	108.21
TOTAL ALL FUNDS	450.00	462.00	466.00	492.00	498.00	495.00	503.00	507.00	508.00	505.00

Source: Various parish departments

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

Function / Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
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	26,212
Number of building permits issued	1,231	532	592	472	386	483	510	510	466	496
Number of purchase orders issued	8,797	8,832	9,513	9,831	9,528	9,257	9,683	10,005	9,393	9,323
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	8,722
Number of street lights	73,075	73,345	73,348	78,984	84,534	94,587	123,233	132,877	140,446	141,089
Miles of Roads Maintained ¹	197.36	209.87	210.50	212.74	212.90	212.90	225.84	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	7,675
Number of Members in Workforce Investment Act	2,856	2,925	160	92	1,916	2,793	2,774	2,180	2,555	6,528
Number of Graduates in Workforce Investment Act	33	63	59	61	66	49	93	75	54	72
Number of Retired Senior Volunteers	885	834	883	899	827	700	690	646	654	676
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	1,307
Basketball -youth & adults	1,712	1,495	1,501	1,736	1,593	1,522	1,591	1,338	1,344	1,297
Cheerleading -youth	285	285	310	280	225	215	200	150	135	89
Football -youth & adults	786	872	956	820	836	782	764	791	654	703
Senior/Special Olympics	815	1,009	1,009	1,009	1,140	1,152	1,125	1,103	1,103	1,103
Softball -youth & adults	1,021	1,058	1,267	1,232	1,290	1,299	1,300	1,210	975	873
Soccer -youth	1,100	1,050	1,150	1,000	850	800	900	900	900	900
Track -youth	120	125	119	75	65	60	50	45	45	45
Volleyball - adults	*	*	100	220	287	218	288	282	274	252
Number of Summer/Swamp camp participants	119	150	352	459	445	468	464	437	689	662
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	21,373
Water Consumption (million gallons per year)	2,541	2,541	2,333	2,373	2,388	2,464	2,209	2,174	2,245	2,282
Number of work orders issued	16,042	15,488	17,083	16,552	17,806	17,895	18,910	20,050	20,298	21,662
Wastewater										
Number of metered customers	17,369	17,707	17,824	17,887	18,056	18,080	18,152	18,198	18,314	18,503
Sewerage treatment (million gallons per year)	2,373	1,382	1,363	1,412	1,378	1,418	1,340	1,310	1,279	1,301
Number of work orders issued	3,741	3,008	3,055	2,784	2,400	2,833	3,434	2,876	1,804	1,704
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	29,140
Residences receiving services	17,395	17,326	17,340	17,427	18,070	18,187	18,132	18,390	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	270,482
Number of registered borrowers	29,592	31,971	34,461	36,886	39,247	41,533	30,700	32,542	33,875	34,902
Number of items circulated	283,327	245,343	283,221	234,510	239,081	234,092	220,346	226,554	237,571	244,501

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)

Function / Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Primary Government:										
Governmental Activities:										
Public Safety										
Fire Stations	22	22	22	22	22	22	22	22	22	22
Fire Hydrants	467	508	522	522	522	522	525	525	525	525
Public Works										
Drainage Lines (miles)	36.68	39.44	40.29	40.29	40.29	40.29	40.56	40.56	40.56	40.56
Number of Pump Stations	44	44	44	45	45	45	45	52	52	52
Sidewalks (miles)	20.29	20.67	20.67	20.67	20.67	20.67	20.67	20.67	20.67	20.67
Number of Streetlights	758	836	859	859	859	859	864	864	864	864
Culture and Recreation										
Parks owned	15	15	15	19	19	19	19	19	19	19
Parks maintained	37	37	37	41	41	41	41	41	41	41
Business-type Activities:										
Waterworks										
Plant Production Capacity (millions of gallons per day)	16	16	16	16	16	21	21	21	21	21
Water Mains (miles)	44.91	48.27	51.09	51.09	51.09	51.09	51.32	51.39	51.39	51.39
Water Storage Capacity (millions of gallons)	8.5	8.5	10.5	10.5	10.5	10.5	10.5	10.5	10.7	10.7
Wastewater										
Number of Lift Stations **	176	179	306	312	312	315	351	351	351	351
Sewer Lines (miles)	60.35	65.87	67.17	67.17	67.17	67.17	67.39	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	11.50
Component Unit:										
Library Service District, No. 1										
Number of Libraries	5	5	5	5	5	6	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, 2015
(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	04/01/16
Flood Insurance	Wright National Flood Insurance Company	17,822,700	09/10/16
Automobile Liability and Collision	American Alternative Insurance Corp.	10,000,000	05/01/16
General Liability	American Alternative Insurance Corp.	10,000,000	05/01/16
Public Officials and Employees Liability	American Alternative Insurance Corp.	10,000,000	05/01/16
Terrorism Insurance	Lloyds of London	5,000,000	05/01/16
Workers Compensation	Parish Government Risk Management Agency		01/01/16
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	05/01/16
Boiler & Machinery	Hartford Steam Boiler	50,000,000	05/01/16

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 AUDITORS' 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, 2015, 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 28, 2016.

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.

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.

Carly Riggs & Ingram, L.L.C.

June 28, 2016

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE**

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 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, 2015. The Parish's major federal programs are identified in the summary of auditors' 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.

Auditors' 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the 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, 2015.

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 Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the 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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Cau, Riggs & Ingram, L.L.C.

June 28, 2016

Parish of St. Charles
Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended December 31, 2015

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	453,262	-	453,262
TOTAL U.S. ARMY CORP OF ENGINEERS				<u>453,262</u>	<u>-</u>	<u>453,262</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		153,786	111,678	265,464
Community Challenge Planning Grant	14.704	CCPLA0053-11	02/15/15	1,538	-	1,538
TOTAL U.S. DEPT. OF HUD				<u>155,324</u>	<u>111,678</u>	<u>267,002</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		4,884	-	4,884
On behalf of the U.S. Dept. of Defense - USACE and Bureau of Land Management:						
Payments in Lieu of Taxes (PILT Program)	15.226	--	--	19,610	-	19,610
Coastal Impact Assistance Program	15.668	F12AF00959	12/31/15	1,743,446	-	1,743,446
Passed through State of Louisiana Coastal Protection and Restoration Authority:						
Coastal Impact Assistance Program	15.668	PO-43	07/31/16	1,999,969	-	1,999,969
TOTAL U.S. DEPT. OF INTERIOR				<u>3,767,909</u>	<u>-</u>	<u>3,767,909</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# 730953	3/13/15	18,026	-	18,026
Passed through Louisiana Housing Corporation:						
Low Income Home Energy Assistance Program	93.568	PY 2014 DHHS; PY 2014 Carryover; PY 2015 DHHS; PY 2015 2nd Allocation	9/30/15; 9/30/16	22,579	-	22,579
Passed through State of LA Louisiana Workforce Commission:						
Community Services Block Grant	93.569	CFMS# 732735	9/30/16	124,100	-	124,100
TOTAL U.S. DEPT. OF HEALTH AND HUMAN SERVICES				<u>164,705</u>	<u>-</u>	<u>164,705</u>
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE						
Retired and Senior Volunteer Program	94.002	14SRWLA002	03/31/17	50,660	1,044	51,704
TOTAL CORPORATION FOR NATIONAL AND COMMUNITY SERVICE				<u>50,660</u>	<u>1,044</u>	<u>51,704</u>
U.S. DEPT. OF HOMELAND SECURITY/FEMA						
Passed through State of LA Governor's Office of Homeland Security and Emergency Preparedness:						
FEMA - Flood Mitigation Assistance Program	97.029	FMA-PJ-06-LA-2011-004	09/15/17	479,326	118,692	598,018
FEMA - Flood Mitigation Assistance Program	97.029	FMA-PJ-06-LA-2012-001	09/25/16	83,122	-	83,122
FEMA-1603 - Hazard Mitigation Grant Program	97.039	HMG#1603-089-0012	6/16	768,860	-	768,860
FEMA-1603 - Hazard Mitigation Grant Program	97.039	FEMA1603-DR-LA0079	5/31/16	7,150	-	7,150
FEMA-1603 - Hazard Mitigation Grant Program	97.039	FEMA1603-DR-LA0079	5/31/16	344,500	-	344,500
FEMA-1603 - Hazard Mitigation Grant Program	97.039	FEMA1603-DR-LA0079	5/9/16	199,939	-	199,939
FEMA-1786 - Hazard Mitigation Grant Program	97.039	HMG#1786-089-0002	11/1/16	1,405,719	505,089	1,910,808
Emergency Management Performance Grant	97.042	EMW-2015-EP-00009-S01	5/31/16	29,141	-	29,141
FEMA - Pre Disaster Mitigation Grant	97.047	PDMC-PL-06-LA-2012-002	9/27/15	43,084	14,361	57,445
FEMA - Severe Repetitive Loss Program	97.110	SRL-PJ-LA-2012-002	9/27/15	197,745	-	197,745
Port Security Grant Program	97.056	EMW-2014-PU-00484	08/31/16	264,492	88,164	352,656
TOTAL U.S. DEPT. OF HOMELAND SECURITY				<u>3,823,078</u>	<u>726,306</u>	<u>4,549,384</u>
TOTAL FEDERAL AWARDS				<u>\$ 9,426,775</u>	<u>\$ 898,898</u>	<u>\$ 10,325,673</u>

Parish of St. Charles
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2015

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	8/31/15	\$ 27,975	\$ 59,699	\$ 87,674
TOTAL CHILD NUTRITION CLUSTER				<u>27,975</u>	<u>59,699</u>	<u>87,674</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)	--	(590)	(31)	(621)
Transportation Enhancement Program	20.205	State Project No. H.007552	--	-	202	202
TOTAL HIGHWAY PLANNING AND CONSTRUCTION CLUSTER				<u>(590)</u>	<u>171</u>	<u>(419)</u>
WIA CLUSTER						
U.S. DEPARTMENT OF LABOR						
Passed through State of Louisiana Workforce Commission:						
WIA Adult Program	17.258	CFMS#712919, 729026, etc	6/30/17	317,932	-	317,932
WIA Youth Program	17.259	CFMS#712919, 729026, etc	6/30/17	227,830	-	227,830
WIA - NEG/JDNEG	17.277	MOU	--	43,452	-	43,452
WIA Dislocated Workers	17.278	CFMS#712919, 729026, etc	6/30/17	349,581	-	349,581
TOTAL WIA CLUSTER				<u>938,795</u>	<u>-</u>	<u>938,795</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	--	44,342	-	44,342
CLEAN WATER STATE REVOLVING FUND CLUSTER				<u>44,342</u>	<u>-</u>	<u>44,342</u>
TANF CLUSTER						
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Passed through State of Louisiana Workforce Commission:						
Temporary Assistance for Needy Families/ Strategies to Empower People Program	93.558	--	6/30/16	1,315	-	1,315
TOTAL TANF CLUSTER				<u>1,315</u>	<u>-</u>	<u>1,315</u>

* For 2014, the Parish and LA Dept of Environmental Quality reported a different amount of federal disbursements related to its CWSRF loan due to a difference in timing of the expense and the reimbursement of the funding. The balance has been corrected for 2015.

PARISH OF ST CHARLES
NOTES TO THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
For the Year Ended December 31, 2015

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. The Parish does not have an Indirect Cost rate.

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>2015 Federal Expenditures</u>	<u>PY Federal Expenditures</u>
NSF-STAR Library Education Network	47.076	\$ -	\$ -	\$ 413
CNCS-RSVP 14SRWLA002	94.002	\$ 52,485	\$ 50,660	\$ 1,825
USDHS - FEMA HMGP#1603c-089-0012	97.039	\$ 505,611	\$ 768,860	\$ 10,865
USDHS - FEMA EMW-2014-EP-0035-S01	97.042	\$ 14,150	\$ -	\$ 14,150

PARISH OF ST. CHARLES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended December 31, 2015

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 Auditors' 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. No material weaknesses were noted relating to the audit in the *Independent Auditors' 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*.
4. *The Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by Uniform Guidance* dated June 28, 2016 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 Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance required by Uniform Guidance*.
6. No compliance findings were disclosed during the audit of the major federal award programs and is reported in *The Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance required by Uniform Guidance*.
7. A management letter was not issued for the year ended December 31, 2015.
8. The programs tested as major programs were:

	<u>CFDA No.</u>
Coastal Impact Assistance Program	15.668
Davis Pond Freshwater Diversion Project	99.999
9. The threshold for distinguishing between type A and type B programs was \$750,000.
10. The Parish of St. Charles was determined to be a low-risk auditee.

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None.

PARISH OF ST. CHARLES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended December 31, 2015

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, 2015

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

2014-001 - Blighted Elimination Program – Resolved

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

None.

SECTION III – MANAGEMENT LETTER

None.