

PLAQUEMINES PARISH GOVERNMENT

Pointe a la Hache, Louisiana

Primary Government Financial Statements

As of and for the Year Ended December 31, 2016
with Supplementary Information Schedules

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

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With Supplemental Information Schedules

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INDEPENDENT AUDITORS' REPORT

* A Professional Accounting Corporation

To the Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Plaquemines Parish Government (hereinafter "Parish"), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Parish's primary government 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 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.

Basis for Adverse Opinion on Aggregate Discretely Presented Component Units

The financial statements referred to previously do not include financial data for the Parish's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Parish's primary government unless the Parish also issues financial statements for the financial reporting entity that include the financial data for its component units. The Parish has not issued such reporting entity financial statements. The effects of this departure from accounting principles generally accepted in the United States of America on the assets, liabilities, net position, revenues and expenses of the aggregate discretely presented component units are not reasonably determinable.

Adverse Opinion on Aggregate Discretely Presented Component Units

In our opinion, because of the significance of the matter described in the "Basis for Adverse Opinion on Aggregate Discretely Presented Component Units" paragraph, the financial statements referred to previously do not present fairly the financial position of the aggregate discretely presented component units of the Parish, as of December 31, 2016, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Parish, as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison schedules and schedules for the funding progress for postemployment benefits other than pensions, employer's share of net pension liability, and employer pension contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements of the Parish's primary government, 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 of the Parish's primary government 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 of the Parish's primary government, and other knowledge we obtained during our audit of the basic financial statements of the Parish's primary government. We do not express an opinion or provide any assurance on management's discussion and analysis on pages 6-15, the budgetary comparison schedules on pages 89-91, schedule of funding progress for the Parish's other post employment benefits on page 92, schedule of employer's share of net pension liability on page 93, schedule of employer contributions on page 94, or notes to retirement system schedules on page 95 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 basic financial statements of the Parish's primary government.

The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements of the Parish's primary government. The schedule of expenditures of federal awards is the responsibility of the Parish's management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements of the Parish's primary government. The schedule of expenditures of federal awards has been subjected to the auditing procedures applied in the audit of the basic financial statements of the Parish's primary government and certain additional procedures, including comparing and reconciling the schedule to the underlying accounting and other records used to prepare the basic financial statements of the Parish's primary government or to the basic financial statements of the Parish's primary government themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards on pages 118-120 is fairly stated, in all material respects, in relation to the basic financial statements of the Parish's primary government taken as a whole.

The combined and combining fund and fund type financial statements and the schedule of compensation paid to council members and parish president are also presented for purposes of additional analysis and are not a required part of the basic financial statements of the Parish's primary government. The combined and combining fund and fund type financial statements on pages 97-115 and the schedule of compensation paid to council members and parish president on pages 116-117 have not been subjected to the auditing procedures applied in the audit of the basic financial statements of the Parish's primary government and, accordingly, we do not express an opinion or provide any assurance on such information.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2017 on our consideration of the 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Parish's internal control over financial reporting and compliance.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
June 29, 2017

PLAQUEMINES PARISH GOVERNMENT

Pointe a la Hache, Louisiana

Management's Discussion and Analysis

Unaudited

The discussion and analysis of Plaquemines Parish Government's financial performance provides an overview of the Parish's financial activities for the year ended December 31, 2016. The intent of this discussion and analysis is to look at the Parish's financial performance as a whole. The Parish's financial performance is discussed and analyzed within the context of the accompanying basic financial statements and disclosures following this section.

Financial Highlights

- The Parish's assets exceeded its liabilities by \$540,219,174.
- Total Parish's net position is comprised of the following:
 - The net investment in capital assets total of \$462,976,283 includes property and equipment, net of accumulated depreciation and reduced for outstanding debt related to the purchase or construction of capital assets.
 - Restricted assets of \$71,784,200 have constraints imposed from outside the Parish by bond covenants.
 - Unrestricted assets of \$5,458,691 represent the portion available to maintain the Parish's obligations to citizens and creditors.
- The governmental funds total ending fund balance of \$110,328,386 showed a decrease of (\$19,432,226) from the ending balance for 2015.
 - The General Fund ending fund balance of \$30,194,682 showed a decrease of (\$8,741,465) from the ending balance for 2015.
- The enterprise funds total ending net position of \$103,235,985 showed an increase of \$1,873,589 from the ending balance for 2015.
 - The Boat Harbors & Shipyards Fund total ending net position of \$36,065,978 showed a decrease of (\$177,329) from the ending balance for 2015.
 - The Water and Sewer Fund total ending net position of \$67,170,007 showed an increase of \$2,050,918 from the ending balance for 2015.

Overview of the Financial Statements

This annual report consists of a series of financial statements. These statements are organized so the reader can understand the Parish as a financial whole or as an entire operating entity. The statements also provide a detailed look at specific financial conditions.

The Parish's basic financial statements are comprised of the following three components:

- Government-wide financial statements
- Fund financial statements
- Notes to basic financial statements.

In addition to the basic financial statements, this report also contains other supplementary information.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities (pages 17-18) report information about the overall financial status of the Parish as a whole and present a longer-term view of the Parish's finances. These statements include all assets and liabilities, current and long-term. The statements eliminate or reclassify activities between funds, and use the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Parish's net position and changes in net position. You can think of the Parish's net position (the difference between assets and liabilities) as one way to measure the Parish's financial health, or financial position. Over time, increases or decreases in the Parish's net position is one indicator of whether its financial health is improving or deteriorating. You will also need to consider other nonfinancial factors to assess the overall health of the Parish, such as changes in the property tax base and the condition of the roads, levees, drainage system, water and sewer systems, etc.

In the Statement of Net Position and the Statement of Activities, we divide the Parish into two kinds of activities:

- Governmental activities - Most of the Parish's basic services are reported here and are funded primarily by taxes, oil and gas royalties, intergovernmental revenues, including federal and state grants, and other shared revenue. Some of the most significant Parish services reported as governmental activities are the following:
 - General government
 - Public safety
 - Public works
 - Health and welfare
 - Culture and recreation
 - Economic development and assistance
 - Transportation
- Business-type activities - Activities that are intended to recover all or most of their costs through user fees and charges. The following Parish services are reported as business-type activities:
 - Water and sewer systems
 - Boat harbor, shipyard and boat dock operations

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Parish uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, the fund financial statements (pages 20-27) focus on the Parish's most significant funds rather than the Parish as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining schedules in the "Other Supplementary Information" section of this report. The Parish uses three kinds of funds with different account approaches as follows:

- Governmental funds - Most of the Parish's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Parish's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Parish's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in a reconciliation at the bottom of the fund financial statements. The Parish's major governmental funds are the following:
 - General Fund
 - Firefighting Fund
 - Series 2012A Coastal Restorations
 - Series 2012B Courthouse
 - FEMA Management
- Proprietary funds - When the Parish provides services, which are intended to recover all or most of their costs through user fees and charges, they are generally reported in proprietary funds. The only type of proprietary fund used by the parish is the enterprise fund. Enterprise funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the Parish's enterprise funds are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows. The Parish's major enterprise funds are the following:
 - Water and Sewer Fund
 - Boat Harbors and Shipyards Fund
- Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the Parish. Fiduciary funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support the Parish's programs. The accounting method used for fiduciary funds is much like that used for the proprietary funds. The fiduciary fund used by the parish is the agency fund.

Notes to Basic Financial Statements

The accompanying notes to the financial statements (pages 29-87) provide information essential to a full understanding of the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Parish's budget presentations. The budgetary comparison schedule (page 89-90) is included as "Required Supplementary Information" for the General Fund and the major special revenue funds.

As discussed, the Parish reports major funds in the basic financial statements. Combining and individual schedules for non-major and major funds are presented in the "Other Supplementary Information" section of this report.

Government-Wide Financial Analysis

The Parish's net position at year-end is \$540,219,174. The following table provides a summary of the Parish's net position:

Net Position								
	Governmental Activities		Business-Type Activities		Total		Percentage of Total	
	2016	2015	2016	2015	2016	2015	2016	2015
Assets:								
Current assets	\$145,894,324	\$173,264,911	\$5,587,418	\$5,257,217	\$151,481,742	\$178,522,128	21%	24%
Capital assets and other non-current assets	474,352,105	466,231,812	102,974,176	103,115,710	577,326,281	569,347,522	79%	76%
Total Assets	620,246,429	639,496,723	108,561,594	108,372,927	728,808,023	747,869,650	100%	100%
Deferred Outflows of Resources								
Deferred outflows related net pension liability	16,296,900	7,317,000	406,416	163,693	16,703,316	7,480,693	100%	100%
Liabilities:								
Current liabilities	29,838,211	32,545,448	4,403,879	6,256,846	34,242,090	38,802,294	17%	20%
Non-current liabilities	167,225,708	156,438,648	1,281,827	902,561	168,507,535	157,341,209	83%	80%
Total Liabilities	197,063,919	188,984,096	5,685,706	7,159,407	202,749,625	196,143,503	100%	100%
Deferred Inflows of Resources								
Deferred inflows related net pension liability	2,496,221	1,009,468	46,319	14,817	2,542,540	1,024,285	100%	100%
Net Position								
Investment in capital assets, net of debt	357,928,379	345,913,086	105,047,904	105,189,437	462,976,283	451,102,523	86%	81%
Restricted	71,784,200	83,817,891	—	—	71,784,200	83,817,891	13%	15%
Unrestricted (Deficit)	7,270,610	27,089,182	(1,811,919)	(3,827,041)	5,458,691	23,262,141	1%	4%
Total Net Position	\$436,983,189	\$456,820,159	\$103,235,985	\$101,362,396	\$540,219,174	\$558,182,555	100%	100%

The Parish reported a positive balance in net position for both governmental and business-type activities. Net position, decreased (\$19,836,970) for governmental activities and increased \$1,873,589 for business-type activities. The Parish's overall financial position decreased during fiscal year 2016.

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Management's Discussion and Analysis
 Unaudited

Approximately 86% of the Parish's total net position is included in capital assets (e.g., land and improvements, buildings and building improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure). Although the Parish's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. Approximately 82% of the governmental activities' net position is invested in capital assets. The Parish uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. However, with business-type activities, the Parish has invested all of its net position on capital. Capital assets in the business-type activities also provide utility services, but they also generate revenues. An additional portion of the Parish's net position, approximately 13%, represents resources that are subject to restrictions on how they can be used. The remaining balance of unrestricted assets, approximately 1%, may be used to meet the Parish's ongoing obligations to citizens and creditors.

The business-type activities reported an unrestricted net position of (\$1,811,919).

The following table provides a summary of the Parish's changes in net position:

Changes in Net Assets								
	Governmental Activities		Business-Type Activities		Total		Percentage of Total	
	2016	2015	2016	2015	2016	2015	2016	2015
Revenues								
Program								
Charges for services	\$3,903,183	\$3,575,696	\$6,770,565	\$4,999,758	\$10,673,748	\$8,575,454	13.0%	8.3%
Operating grants	2,940,326	15,309,264	8,040	8,614	2,948,366	15,317,878	3.6%	14.8%
Capital grants	12,582,698	14,500,884	1,807,109	9,776,033	14,389,807	24,276,917	17.5%	23.5%
General								
Property taxes	11,181,134	12,140,602	4,040,078	4,174,301	15,221,212	16,314,903	18.5%	15.8%
Sales taxes	13,712,121	15,339,064	---	---	13,712,121	15,339,064	16.7%	15.0%
Unrestricted grants	7,437,740	9,968,262	27,599	26,423	7,465,339	9,994,685	9.1%	9.7%
Licenses and fees	915,537	949,954	---	---	915,537	949,954	1.1%	0.9%
Parish oil and gas royalties	7,561,888	10,973,100	---	---	7,561,888	10,973,100	9.2%	10.8%
Mineral, surface and other leases	356,981	345,925	104,264	101,765	461,245	447,690	0.6%	0.4%
Investment income	155,533	48,655	6,907	3,287	162,440	51,942	0.2%	0.1%
Other	7,118,267	886,400	1,540,712	83,852	8,658,979	970,252	10.5%	0.9%
Total Revenues	67,863,408	84,037,806	14,305,274	19,174,033	82,168,682	103,211,839	100.0%	100.0%
Program Expenses								
General government	24,357,911	23,493,222	---	---	24,357,911	23,493,222	24.3%	17.2%
Public safety	4,976,383	9,417,757	---	---	4,976,383	9,417,757	5.0%	6.9%
Public works	41,589,422	68,937,547	---	---	41,589,422	68,937,547	41.5%	50.3%
Health and welfare	5,253,086	5,490,771	---	---	5,253,086	5,490,771	5.2%	4.0%
Culture and recreation	2,380,112	2,675,771	---	---	2,380,112	2,675,771	2.4%	2.0%
Economic development and assistance	206,175	262,707	---	---	206,175	262,707	0.2%	0.2%
Transportation	3,973,671	4,038,221	---	---	3,973,671	4,038,221	4.0%	3.0%
Interest on long-term debt	4,666,383	4,965,383	---	---	4,666,383	4,965,383	4.7%	3.6%
Water and Sewer	---	---	11,655,236	10,762,948	11,655,236	10,762,948	11.6%	7.9%
Boat Harbors and Shipyards	---	---	1,073,684	6,724,121	1,073,684	6,724,121	1.1%	4.9%
Total Program Expenses	87,403,143	119,281,379	12,728,920	17,487,069	100,132,063	136,768,448	100.0%	100.0%
Excess (Loss)	(19,539,735)	(35,243,573)	1,576,354	1,686,964	(17,963,381)	(33,556,609)		
Transfers	(297,235)	(395,466)	297,235	395,466	---	---		
Change In Net Position	(19,836,970)	(35,639,039)	1,873,589	2,082,430	(17,963,381)	(33,556,609)		
Beginning Net Position as restated	456,820,159	492,459,198	101,362,396	99,279,966	558,182,555	591,739,164		
Ending Net Position	\$436,983,189	\$456,820,159	\$103,235,985	\$101,362,396	\$540,219,174	\$558,182,555		

Governmental Activities

The Parish is heavily reliant on property taxes, sales taxes, intergovernmental revenue and oil and gas royalties to support governmental operations. Of the total governmental revenues, property taxes provided 16.6%, sales taxes provided 20.2%, intergovernmental revenue provided 33.8%, oil and gas royalties provided 11.1%, and fees and other revenues provided 18.3%.

The statement of activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues (the financial burden that was placed on the Parish's taxpayer by each of these functions). The total cost of services and the net cost of services for governmental activities are as follows:

Governmental Activities				
Function	Costs of Services			
	Total		Net (Deficit)	
	2016	2015	2016	2015
General government	\$24,357,911	\$23,493,222	(\$22,440,922)	(\$21,471,448)
Public safety	4,976,383	9,417,757	(3,872,156)	(8,360,906)
Public works	41,589,422	68,937,547	(26,608,191)	(39,937,562)
Health and welfare	5,253,086	5,490,771	(4,393,474)	(4,419,959)
Culture and recreation	2,380,112	2,675,771	(2,280,352)	(2,581,904)
Economic development and assistance	206,175	262,707	(204,370)	(260,489)
Transportation	3,973,671	4,038,221	(3,511,088)	(3,897,884)
Interest on long-term debt	4,666,383	4,965,383	(4,666,383)	(4,965,383)
Total	\$87,403,143	\$119,281,379	(\$67,976,936)	(\$85,895,535)

Business-Type Activities

Of the total business-type revenues, user charges provided 47.4%, capital grants and contributions provided 12.6%, property taxes provided 28.3%, and other revenues provided 11.7%.

The statement of activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues (the financial burden that was placed on the Parish's taxpayer by each of these functions). The total cost of services and the net cost of services for business-type activities are as follows:

Business-Type Activities				
Function	Costs of Services			
	Total		Net (Deficit)	
	2016	2015	2016	2015
Water and Sewer	\$11,655,236	\$10,762,948	(\$3,539,316)	(\$1,247,006)
Boat Harbors and Shipyards	1,073,684	6,724,121	(603,890)	(1,455,658)
Total	\$12,728,920	\$17,487,069	(\$4,143,206)	(\$2,702,664)

Financial Analysis of Parish Funds

Governmental Funds

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

As of December 31, 2016, the Parish's governmental funds reported a combined ending fund balance of \$110,328,386 and a decrease of (\$19,432,226) in comparison with the 2015 ending fund balance. The unassigned fund balance is available for spending at the Parish's discretion; the remainder of the fund balance is not available for new spending because of varying limitations on the specific purpose for which the amounts can be spent.

The breakdown of governmental fund balance is as follows:

Governmental Fund Balance	
Nonspendable	\$3,181,670
Restricted	84,534,586
Committed	23,913,646
Assigned	720,455
Unassigned	(2,021,971)

The General Fund ending fund balance for 2016 of \$30,194,682 showed a decrease of (\$8,741,465) over the ending balance for 2015.

Enterprise Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

The business-type activities of the Parish reported a total operating loss (excludes nonoperating revenues and expenditures, capital contributions and transfers) of (\$6,226,924) during 2016, compared to an operating loss of (\$5,833,751) for 2015, an increase of \$393,173 over the prior year.

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
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 Unaudited

The business-type activities reported operating losses compared to the prior year as follows:

	Water and Sewer		Boat Harbors & Shipyards	
	2016	2015	2016	2015
Operating Revenues				
Charges for services	\$6,570,652	\$4,757,814	\$316,256	\$323,470
Other	4,502	54,290	107,803	106,154
Total Operating Revenues	6,575,154	4,812,104	424,059	429,624
Operating Expenses				
Personal services	573,336	514,169	551,250	555,130
Contractual services, supplies, materials and other	7,628,374	5,249,380	194,641	265,431
Depreciation	2,942,469	3,209,053	1,336,067	1,282,316
Total Operating Expenses	11,144,179	8,972,602	2,081,958	2,102,877
Operating Income (loss)	(\$4,569,025)	(\$4,160,498)	(\$1,657,899)	(\$1,673,253)

The enterprise funds' operating revenue increased by \$1,757,485 from the prior year; totaling \$6,999,213 in fiscal year 2016 and \$5,241,728 in fiscal year 2015. These operating revenue increases are attributable to increases in revenue generating activity.

The enterprise funds' operating expenses increased by \$2,150,658 from the prior year; totaling \$13,226,137 in fiscal year 2016 and \$11,075,479 in fiscal year 2015. This operating expenses increase was substantially due to increases in contractual services, supplies, materials and other.

Budgetary Highlights

In accordance with the Parish Charter and state statute, the Parish Council adopts the annual operating and capital improvement budget for the Parish by the end of the prior year.

Over the course of the year, the Parish Council revises the Parish's budget numerous times. One category includes amendments and supplemental appropriations that were necessary shortly after the beginning of the year and reflect the actual beginning balances (versus the amounts we estimated in December 2015). Another category involves various amendments based on changing needs and additional information to prevent budget overruns and better meet the needs of the Parish.

Even with the budget adjustments, the General Fund experienced significant budget variances. The expenditure budget had a positive budget variance of \$4,909,800 (expenditures were below the final budget amounts). The most significant positive expenditure variances occurred in the general government function. The revenue budget had a negative budget variance of \$4,157,202 (actual revenues were below the final budget amounts). The most significant negative revenue variances occurred in the Sales and Use Tax function.

The FEMA Management Fund experienced significant budget variances. The expenditure budget had a positive budget variance of \$94,489,069 in the public works function (expenditures were below the final budget amounts). The revenue budget had a negative budget variance of \$98,007,084 in the federal grants category (actual revenues were below the final budget amounts). The FEMA Management Fund final budget is on all FEMA projects and the actual is only on projects that were in process during 2016.

Capital Assets and Debt Administration

Capital Assets

The Parish's investment in capital assets for governmental and business-type activities as of December 31, 2016, was \$577,326,281 (net of accumulated depreciation). This investment in capital assets includes land and improvements, buildings and improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure.

The change in this net investment was a 1.7% increase for governmental activities and a .01% decrease for business-type activities. The overall increase was 1.4% for the Parish as a whole. See Note 7 for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year.

As discussed previously, the Parish elected to implement the general provisions of GASB Statement No. 34 in a previous year and implemented the retroactive infrastructure provisions for the year ended December 31, 2008.

The following table provides a summary of capital asset activity:

	Capital Assets					
	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Non-depreciable assets:						
Land	\$13,523,564	\$13,523,564	\$52,000	\$52,000	\$13,575,564	\$13,575,564
Construction in progress	117,072,858	121,535,053	29,359,871	25,984,945	146,432,729	147,519,998
Total non-depreciable assets	130,596,422	135,058,617	29,411,871	26,036,945	160,008,293	161,095,562
Depreciable assets:						
Buildings and improvements	167,086,895	165,028,040	38,978,024	38,977,532	206,064,919	204,005,572
Improvements other than buildings	86,372,553	83,019,172	92,188,181	91,770,828	178,560,734	174,790,000
Machinery & equipment	44,973,828	44,512,954	4,051,135	3,901,060	49,024,963	48,414,014
Infrastructure	297,281,927	278,035,779	8,124,858	9,090,349	305,406,785	287,126,128
Total depreciable assets	595,715,203	570,595,945	143,342,198	143,739,769	739,057,401	714,335,714
Less accumulated depreciation	(254,033,247)	(241,496,477)	(67,706,166)	(64,587,276)	(321,739,413)	(306,083,753)
Book value-depreciable assets	\$341,681,956	\$329,099,468	\$75,636,032	\$79,152,493	\$417,317,988	\$408,251,961
Percentage depreciated	43%	42%	47%	45%	44%	43%
Book value-all assets	\$472,278,378	\$464,158,085	\$105,047,903	\$105,189,438	\$577,326,281	\$569,347,523

Debt Administration

At year-end, the Parish had total debt outstanding of \$117,339,446 for 2016 and \$121,234,446 for 2015. During the year, the Parish retired \$3,895,000 of the outstanding bonded debt.

In addition to bonded debt, the Parish's long-term obligations include capital leases and litigation and claims. See Note 12 for additional information on the Parish's long-term obligations.

Economic Conditions Affecting the Parish

The primary revenue streams for the Parish are sales taxes, ad valorem taxes, oil and gas royalties, and parish royalty funds from the state. The Parish's revenues are subject to changes in the economy. Since sales are considered an "elastic" revenue stream, tax collections are higher in a flourishing economy and are lower in a depressed economy. Additionally, fluctuations in oil and gas price and production have a significant impact of the Parish's revenues.

The Parish has taken measures to minimize the impact from fluctuations in the oil and gas market through establishment of a fund balance designation for bond indebtedness. The fund accumulates the oil and gas revenue, over established price levels, to be set aside and used for payment of bonded debt in years where oil and gas revenue projections are low. The fund has a cap of \$10,000,000; the balance at the end of 2016 in the fund balance designation for bond indebtedness is \$6,414,108.

Contacting the Parish's Financial Management

This financial report is designed to provide a general overview of the Parish's finances, comply with finance-related laws and regulations, and demonstrate the Parish's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Parish Finance Manager's office at 333 F. Edward Hebert Blvd., Bldg. 102, Suite 326, Belle Chasse, Louisiana 70037.

Government-Wide Financial Statements

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

Statement A

**Statement of Net Position
December 31, 2016**

	Governmental Activities	Business- Type Activities	Total
Assets:			
Current Assets:			
Cash and cash equivalents	\$85,111,279	\$394,728	\$85,506,007
Investments	9,065,031	---	9,065,031
Receivables (net of allowances for uncollectibles)	50,647,565	5,144,031	55,791,596
Internal balances	(37,494)	37,494	---
Prepaid items	1,107,943	11,165	1,119,108
Total Current Assets	145,894,324	5,587,418	151,481,742
Non-Current Assets:			
Internal balances	2,073,727	(2,073,727)	---
Capital assets, net of accumulated depreciation	341,681,956	75,636,032	417,317,988
Capital assets not being depreciated	130,596,422	29,411,871	160,008,293
Total Non-Current Assets	474,352,105	102,974,176	577,326,281
Total Assets	620,246,429	108,561,594	728,808,023
Deferred Outflows of Resources:			
Deferred outflows related to net pension liability	16,296,900	406,416	16,703,316
Total Assets and Deferred Outflows of Resources	\$636,543,329	\$108,968,010	\$745,511,339
Liabilities:			
Current Liabilities:			
Cash overdraft	2,483,334	\$3,522,122	\$6,005,456
Accounts, salaries and other payables	9,802,391	279,682	10,082,073
Bonds payable	4,075,000	---	4,075,000
Capital leases payable	51,628	---	51,628
Unearned revenues	10,353,833	---	10,353,833
Accrued interest payable	1,519,869	---	1,519,869
Compensated absences payable	991,159	41,425	1,032,584
Deposits due others	36,970	439,123	476,093
Other	524,027	121,527	645,554
Total Current Liabilities	29,838,211	4,403,879	34,242,090
Non-Current Liabilities:			
Litigation and other contingencies	7,685,290	---	7,685,290
Capital leases payable	82,462	11,477	93,939
Notes payable-long term	2,989,446	---	2,989,446
Bonds payable-long term	110,827,122	---	110,827,122
Other post-employment benefits payable	26,740,550	979,496	27,720,046
Net pension liability	19,452,960	290,854	19,743,814
Total Non-Current Liabilities	167,777,830	1,281,827	169,059,657
Total Liabilities	197,616,041	5,685,706	203,301,747
Deferred Inflows of Resources:			
Deferred inflows related to net pension liability	2,496,221	46,319	2,542,540
Net Position:			
Net investment in capital assets	357,928,379	105,047,904	462,976,283
Restricted	71,784,200	---	71,784,200
Unrestricted (Deficit)	6,718,488	(1,811,919)	4,906,569
Total Net Position	436,431,067	103,235,985	539,667,052
Total Liabilities, Deferred Inflows of Resources and Net Position	\$636,543,329	\$108,968,010	\$745,511,339

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

Statement B

**Statement of Activities
For the Year Ended December 31, 2016**

Activities	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General government							
Legislative	\$1,437,261	\$--	\$8,455	\$--	(\$1,428,806)	\$--	(\$1,428,806)
Judicial	5,327,672	355,596	333,409	--	(4,638,667)	--	(4,638,667)
Executive	2,360,260	--	13,127	--	(2,347,133)	--	(2,347,133)
Elections	185,611	--	18,669	--	(166,942)	--	(166,942)
Finance and administrative	7,292,072	375,393	282,458	--	(6,634,221)	--	(6,634,221)
Other	8,307,157	509,006	20,876	--	(7,777,275)	--	(7,777,275)
Public safety	4,976,383	247,041	857,186	--	(3,872,156)	--	(3,872,156)
Public works	41,589,422	1,361,838	1,036,695	12,582,698	(26,608,191)	--	(26,608,191)
Health and welfare	5,253,086	538,872	320,740	--	(4,393,474)	--	(4,393,474)
Culture and recreation	2,380,112	78,133	21,627	--	(2,280,352)	--	(2,280,352)
Economic development and assistance	206,175	--	1,805	--	(204,370)	--	(204,370)
Transportation	3,973,671	437,304	25,279	--	(3,511,088)	--	(3,511,088)
Interest on long-term debt	4,666,383	--	--	--	(4,666,383)	--	(4,666,383)
Total Governmental Activities	87,955,265	3,903,183	2,940,326	12,582,698	(68,529,058)	--	(68,529,058)
Business-Type Activities:							
Water and Sewer	11,655,236	6,454,309	4,502	1,657,109	--	(3,539,316)	(3,539,316)
Boat Harbors and Shipyards	1,073,684	316,256	3,538	150,000	--	(603,890)	(603,890)
Total Business-Type Activities	12,728,920	6,770,565	8,040	1,807,109	--	(4,143,206)	(4,143,206)
Total	\$100,684,185	\$10,673,748	\$2,948,366	\$14,389,807	(68,529,058)	(4,143,206)	(72,672,264)
General Revenues:							
Taxes							
Property taxes					11,181,134	4,040,078	15,221,212
Sales and use taxes					13,712,121	--	13,712,121
Grants and Contributions not Restricted							
Federal					39,910	4,752	44,662
State					7,397,830	22,847	7,420,677
Other							
Occupational licenses					781,519	--	781,519
Parish oil royalties					7,121,812	--	7,121,812
Parish gas royalties					440,076	--	440,076
Mineral and surface leases					190,094	--	190,094
Property leases					166,887	104,264	271,151
Investment income					155,533	6,907	162,440
Cablevision fee					134,018	--	134,018
Proceeds from sale of assets					27,395	1,300	28,695
Settlements					2,294,166	--	2,294,166
Miscellaneous					4,794,706	1,423,070	6,217,776
Penalties					--	116,342	116,342
Transfers					(297,235)	297,235	--
Total General Revenues and Transfers					48,139,966	6,016,795	54,156,761
Change In Net Position					(20,389,092)	1,873,589	(18,515,503)
Net Position-Beginning					456,820,159	101,362,396	558,182,555
Net Position-Ending					\$436,431,067	\$103,235,985	\$539,667,052

The accompanying notes are an integral part of this statement

Fund Financial Statements

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

Statement C

**Balance Sheet
December 31, 2016**

	General Fund	Fire Fighting	FEMA Management	Series 2012A Coastal Restorations	Series 2012B Courthouse	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ ---	\$5,456,834	\$ ---	\$41,018,867	\$21,031,041	\$17,604,537	\$85,111,279
Investments	9,063,184	122	---	---	---	1,725	9,065,031
Receivables (net of allowances for uncollectibles)	10,294,630	1,061,833	28,571,477	---	---	10,719,625	50,647,565
Due from other funds	16,972,094	---	---	---	4,000	423,086	17,399,180
Prepaid items	1,107,943	---	---	---	---	---	1,107,943
Interfund loan	2,073,727	---	---	---	---	---	2,073,727
Total Assets	\$39,511,578	\$6,518,789	\$28,571,477	\$41,018,867	\$21,035,041	\$28,748,973	\$165,404,725
Liabilities							
Cash overdraft	\$2,483,334	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---	\$2,483,334
Accounts, salaries and other payables	1,942,078	57,760	2,510,257	213,343	1,057,723	4,021,230	9,802,391
Compensated absences payable	649,120	107,174	---	---	---	234,865	991,159
Unearned revenues	---	---	10,353,833	---	---	---	10,353,833
Deposits due others	36,675	---	---	---	---	295	36,970
Due to other funds	362,616	---	15,398,341	4,418	2,753	1,668,546	17,436,674
Other	248,984	3,962	---	---	---	271,081	524,027
Total Liabilities	5,722,807	168,896	28,262,431	217,761	1,060,476	6,196,017	41,628,388
Deferred Inflows of Resources							
Deferred revenues	3,594,089	---	---	---	---	9,853,862	13,447,951
Fund Balances							
Nonspendable	3,181,670	---	---	---	---	---	3,181,670
Restricted	2,293,974	6,309,234	309,046	40,801,106	19,974,565	14,846,661	84,534,586
Committed	23,913,646	---	---	---	---	---	23,913,646
Assigned	328,618	40,659	---	---	---	351,178	720,455
Unassigned (Deficit)	476,774	---	---	---	---	(2,498,745)	(2,021,971)
Total Fund Balances	30,194,682	6,349,893	309,046	40,801,106	19,974,565	12,699,094	110,328,386
Total Liabilities and Fund Balances	\$39,511,578	\$6,518,789	\$28,571,477	\$41,018,867	\$21,035,041	\$28,748,973	\$165,404,725

The accompanying notes are an integral part of this statement.

(Continued)

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

Statement C

**Balance Sheet (Continued)
December 31, 2016**

**Reconciliation of the Governmental Funds Balance Sheets to the
Government-Wide Financial Statement of Net Position**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balances of Governmental Funds		<u>\$110,328,386</u>
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		472,278,378
Deferred outflows of resources related to net pension liability are not available resources and, therefore, are not reported in the funds.		16,296,900
Liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Accrued interest payable	(1,519,869)	
Litigation and other contingencies	(7,685,290)	
Capital leases	(134,090)	
Notes payable	(2,989,446)	
Bonds payable	(114,350,000)	
Premium	(552,122)	
Other post-employment benefits payable	(26,740,550)	
Net pension liability	<u>(19,452,960)</u>	
		(173,424,327)
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		13,447,951
Deferred inflows of resources related to net pension liability are not payable from current expendable resources and, therefore, are not reported in the funds.		<u>(2,496,221)</u>
Net Position of Governmental Activities		<u><u>\$436,431,067</u></u>

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

Statement D

**Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2016**

	General Fund	Fire Fighting	FEMA Management	Series 2012A Coastal Restorations	Series 2012B Courthouse	Other Governmental Funds	Total Governmental Funds
Revenues							
Taxes:							
Ad valorem	\$3,915,564	\$ --	\$ --	\$ --	\$ --	\$8,012,989	\$11,928,553
Sales and use	3,361,644	6,857,999	---	---	---	3,492,478	13,712,121
Other taxes, penalties, interest, etc.	134,018	---	---	---	---	---	134,018
Licenses and permits	1,178,883	---	---	---	---	---	1,178,883
Intergovernmental revenues:							
Federal grants	720,687	21,977	6,623,356	---	---	16,111,683	23,477,703
State funds:							
Parish transportation funds	---	---	---	---	---	262,620	262,620
State revenue sharing	22,129	---	---	---	---	45,284	67,413
Parish royalty fund	5,872,488	---	---	---	---	---	5,872,488
Other	1,443,057	612	---	---	---	1,182,200	2,625,869
Fees, charges and commissions for services	1,274,520	537,905	---	---	---	1,282,896	3,095,321
Fines and forfeitures	---	---	---	---	---	247,920	247,920
Use of money and property	7,985,207	1,261	---	43,431	23,538	20,963	8,074,400
Other	10,200,921	120,939	---	---	---	287,186	10,609,046
Total Revenues	36,109,118	7,540,693	6,623,356	43,431	23,538	30,946,219	81,286,355
Expenditures							
Current:							
General government	17,734,827	---	---	---	---	268,204	18,003,031
Public safety	746,587	7,538,859	---	---	---	762,129	9,047,575
Public works	5,963,746	---	8,447,644	1,869,562	3,334,705	26,214,026	45,829,683
Health and welfare	953,340	2,987,181	---	---	---	1,552,018	5,492,539
Culture and recreation	1,577,447	---	---	---	---	971,391	2,548,838
Economic development and assistance	195,741	---	---	---	---	---	195,741
Transportation	4,227,429	---	---	---	---	---	4,227,429
Debt service	---	---	---	---	---	8,599,932	8,599,932
Total Expenditures	31,399,117	10,526,040	8,447,644	1,869,562	3,334,705	38,367,700	93,944,768
Excess (Deficiency) of Revenues Over Expenditures	4,710,001	(2,985,347)	(1,824,288)	(1,826,131)	(3,311,167)	(7,421,481)	(12,658,413)
Other Financing Sources (Uses)							
Transfers in	150,831	---	4,684,842	---	---	8,648,862	13,484,535
Transfers out	(13,630,939)	---	---	---	---	(150,831)	(13,781,770)
Deobligations	---	---	(6,512,420)	---	---	---	(6,512,420)
Proceeds from sale of assets	20,195	---	---	---	---	7,200	27,395
Capital leases	8,447	---	---	---	---	---	8,447
Net Other Financing Sources (Uses)	(13,451,466)	---	(1,827,578)	---	---	8,505,231	(6,773,813)
Net Change in Fund Balance	(8,741,465)	(2,985,347)	(3,651,866)	(1,826,131)	(3,311,167)	1,083,750	(19,432,226)
Fund Balances at Beginning of Year	38,936,147	9,335,240	3,960,912	42,627,237	23,285,732	11,615,344	129,760,612
Fund Balances at End of Year	\$30,194,682	\$6,349,893	\$309,046	\$40,801,106	\$19,974,565	\$12,699,094	\$110,328,386

The accompanying notes are an integral part of this statement.

(Continued)

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

Statement D

**Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
For the Year Ended December 31, 2016**

**Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities**

Amounts reported for governmental activities in the Statement of Activities are different because

Net Change in Fund Balances of Governmental Funds		<u>(\$19,432,226)</u>
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. This is the amount by which capital outlays exceeded depreciation in the current period.		
	8,120,294	
Revenues in the Statement of Activities that do not provide current resources are not reported as revenues in the funds.		
	(5,111,742)	
Proceeds from debt issues (e.g., bonds, leases, notes) are an other financing source in the funds, but a debt issue increases long-term liabilities in the Statement of Net Position.		
	(8,447)	
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Litigation and other contingencies	(3,158,430)	
Retirement of tax collection	23,975	
Other post-employment benefits	<u>(2,722,940)</u>	
		(5,857,395)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position.		
Capital leases	50,367	
Bond principal	<u>3,895,000</u>	
		3,945,367
Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding obligations in the Statement of Activities.		
		38,547
Effects of recording net pension liability and deferred inflows and outflows of resources related to net pension liability:		
Increase in pension expense	(2,772,985)	
Nonemployer pension contribution revenue	<u>689,495</u>	
		<u>(2,083,490)</u>
Change in Net Position of Governmental Activities		<u><u>(\$20,389,092)</u></u>

The accompanying notes are an integral part of this statement.

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Funds

Statement E

Statement of Net Position
December 31, 2016

	Water and Sewer	Boat Harbors and Shipyards	Total
Assets			
Current Assets			
Cash and cash equivalents	\$---	\$394,728	\$394,728
Receivables (net of allowances for uncollectibles)	5,132,281	11,750	5,144,031
Due from other funds	37,494	---	37,494
Prepaid items	11,165	---	11,165
Total Current Assets	5,180,940	406,478	5,587,418
Non-Current Assets			
Capital assets, net of accumulated depreciation	40,624,752	35,011,280	75,636,032
Capital assets not being depreciated	28,293,093	1,118,778	29,411,871
Total Non-Current Assets	68,917,845	36,130,058	105,047,903
Total Assets	74,098,785	36,536,536	110,635,321
Deferred Outflows of Resources			
Deferred outflows related to net pension liability	227,593	178,823	406,416
Total Assets and Deferred Outflows of Resources	\$74,326,378	\$36,715,359	\$111,041,737
Liabilities			
Current Liabilities			
Cash overdraft	\$3,522,122	\$---	\$3,522,122
Accounts, salaries and other payables	271,442	8,240	279,682
Capital leases payable	11,477	---	11,477
Compensated absences payable	20,597	20,828	41,425
Deposits due others	439,123	---	439,123
Other	121,527	---	121,527
Total Current Liabilities	4,386,288	29,068	4,415,356
Non-Current Liabilities			
Interfund loan	2,073,727	---	2,073,727
Other post-employment benefits payable	507,539	471,957	979,496
Net pension liability	162,878	127,976	290,854
Total Non-Current Liabilities	2,744,144	599,933	3,344,077
Total Liabilities	7,130,432	629,001	7,759,433
Deferred Inflows of Resources			
Deferred inflows related to net pension liability	25,939	20,380	46,319
Net Position			
Net investment in capital assets	68,917,845	36,130,059	105,047,904
Unrestricted (Deficit)	(1,747,838)	(64,081)	(1,811,919)
Total Net Position	67,170,007	36,065,978	103,235,985
Total Liabilities, Deferred Inflows of Resources and Net Position	\$74,326,378	\$36,715,359	\$111,041,737

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Funds**

Statement F

**Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2016**

	Water and Sewer	Boat Harbors and Shipyards	Total
Operating Revenues			
Charges for services	\$6,570,652	\$316,256	\$6,886,908
Other	4,502	107,803	112,305
Total Operating Revenues	6,575,154	424,059	6,999,213
Operating Expenses			
Personal services	573,336	551,250	1,124,586
Contractual services, supplies, materials and other	7,628,374	194,641	7,823,015
Depreciation	1,863,363	1,336,067	3,199,430
Total Operating Expenses	10,065,073	2,081,958	12,147,031
Operating Loss	(3,489,919)	(1,657,899)	(5,147,818)
Non-Operating Revenues (Expenses)			
Interest revenue	6,907	---	6,907
Ad valorem taxes	4,040,078	---	4,040,078
Gain/loss on disposition of assets	(6,536)	---	(6,536)
Other	28,554	3,656	32,210
Net Non-Operating Revenues	4,069,003	3,656	4,072,659
Net Loss Before Contributions and Transfers	579,084	(1,654,243)	(1,075,159)
Capital Contributions	1,471,834	1,179,679	2,651,513
Transfers In	--	297,235	297,235
Changes In Net Position	2,050,918	(177,329)	1,873,589
Net Position-Beginning	65,119,089	36,243,307	101,362,396
Net Position-Ending	\$67,170,007	\$36,065,978	\$103,235,985

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Funds**

Statement G

**Statement of Cash Flows
For the Year Ended December 31, 2016**

	Water and Sewer	Boat Harbors and Shipyards	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$6,337,475	\$420,521	\$6,757,996
Cash payments for goods and services	(9,485,116)	(194,390)	(9,679,506)
Cash payments to employees	(496,623)	(462,612)	(959,235)
Net Cash Provided (Used) by Operating Activities	(3,644,264)	(236,481)	(3,880,745)
Cash Flows From Non-Capital Financing Activities:			
Ad valorem tax collections	4,040,078	—	4,040,078
Other non-operating revenues	(237)	3,656	3,419
Operating transfers in	—	297,235	297,235
Net Cash Provided by Non-Capital Financing Activities	4,039,841	300,891	4,340,732
Cash Flows From Capital and Related Financing Activities:			
Acquisition/construction of capital assets	(412,917)	—	(412,917)
Increase in intergovernmental receivables	9,483	—	9,483
Cash proceeds from sale of assets	950	—	950
Net Cash Used by Capital and Related Financing Activities	(402,484)	—	(402,484)
Cash Flows From Investing Activities:			
Interest received on time deposits	6,907	—	6,907
Net Cash Provided by Investing Activities	6,907	—	6,907
Net Increase in Cash and Cash Equivalents	—	64,410	64,410
Cash and Cash Equivalents at Beginning of Year	—	330,318	330,318
Cash and Cash Equivalents at End of Year	\$—	\$394,728	\$394,728
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:			
Operating loss	(\$3,489,919)	(\$1,657,899)	(\$5,147,818)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	1,863,363	1,336,067	3,199,430
Pension expense, net of nonemployer contributions	18,046	28,591	46,637
Change in assets and liabilities:			
(Increase)/decrease in receivables and other current assets	(237,780)	—	(237,780)
Increase/(decrease) in accounts payable	(443,940)	251	(443,689)
Increase/(decrease) in other liabilities	(1,354,034)	56,509	(1,297,525)
Net Cash Used by Operating Activities	(\$3,644,264)	(\$236,481)	(\$3,880,745)

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Fiduciary Funds**

Statement H

**Statement of Fiduciary Net Position
December 31, 2016**

Assets	
Cash and cash equivalents	\$1,779,511
Investments (fair value)	
Local government investment pool	503
Total Assets	\$1,780,014
Liabilities	
Deposits due others	\$1,607,585
Other	172,429
Total Liabilities	\$1,780,014

The accompanying notes are an integral part of this statement.

Notes To Basic Financial Statements

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
Notes to Basic Financial Statements
December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. INTRODUCTION

The Plaquemines Parish Government (the Parish) is the governing authority for Plaquemines Parish and is a political subdivision of the State of Louisiana established in 1807. For administrative and reporting purposes, the Parish is known as the Plaquemines Parish Government. The Parish operates under the President-Council form of government as established by the Charter for Local Self-Government for the Parish of Plaquemines, implemented in 1987. The parish council consists of nine members who are elected to represent each of the nine 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 Parish and for administration of all parish departments, offices and agencies. The parish council and the parish president serve four-year terms, which expire on December 31, 2018.

Plaquemines Parish occupies 2,429 square miles with a population of approximately 23,464. The Parish maintains approximately 148 miles of roads, of which 49 miles are paved, 67 miles are asphalt, and 32 miles are shelled. The Parish has a total of approximately 519 employees. The Parish seat is located in Pointe a la Hache.

Louisiana Revised Statute 33:1236 gives the Parish various powers in regulating and directing the affairs of the Parish and its inhabitants. The more notable of those are the powers to make regulations for its own government; to regulate the construction and maintenance of roads, bridges drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the Parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing, various state and federal grants, service charges and royalties from oil and gas.

The Parish's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

B. REPORTING ENTITY

As the governing authority of the Parish, for reporting purposes, the Plaquemines Parish Government is the reporting entity for Plaquemines Parish. The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14 established criteria for determining which component units should be considered part of the Plaquemines Parish Government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the parish government to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or to impose specific financial burdens on the parish government.
2. Organizations for which the parish government does not appoint a voting majority but are fiscally dependent upon the parish government.
3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Parish has determined that the following component units are part of the reporting entity:

Component Unit	Fiscal Year End	Criteria Used	Presentation
Clerk of Court	30-Jun	2	Discretely
Tax Assessor	31-Dec	2	Discretely
District Attorney	31-Dec	2	Discretely
Medical Center	31-Dec	1a, 1b	Discretely
Economic Development Board	31-Dec	1a, 1b	Discretely
Port, Harbor & Terminal District	31-Dec	1a	Discretely

The Parish has chosen to issue financial statements of the primary government only; therefore, only blended component units are included in the accompanying financial statements.

Organizations for which the Parish maintains accounting records are considered part of the primary government and include the Twenty-Fifth Judicial District Criminal Court Fund.

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but, rather, are intended to reflect only the financial statements of the primary government.

Considered in the determination of component units of the reporting entity were the Plaquemines Parish Sheriff, School Board, and Indigent Defender Board. It was determined that these governmental entities are not component units of the Plaquemines Parish Government reporting entity because they have separately elected governing bodies, are legally separate and are fiscally independent of the Plaquemines Parish Government.

C. BASIC FINANCIAL STATEMENTS-- GOVERNMENT-WIDE STATEMENTS

The Parish's basic financial statements include both government-wide (reporting the Parish as a whole) and fund financial statements (reporting the Parish's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Parish's public safety, parks, recreation, libraries, public works and general administrative services are classified as governmental activities. The Parish's water and sewer and boat harbor services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Parish's net position are reported in three parts—net investment in capital assets, restricted and unrestricted. The Parish first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Parish's functions and business-type activities (public safety, public works, etc.). The functions are also supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, oil and gas royalties, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (public works, public safety, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, oil and gas royalties, etc).

This government-wide focus is more on the sustainability of the Parish as an entity and the change in the Parish's net position resulting from the current year's activities.

D. BASIC FINANCIAL STATEMENTS--FUND FINANCIAL STATEMENTS

1. Fund Types

The financial transactions of the Parish are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Parish:

a. Governmental Funds:

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 following is a description of the governmental funds of the Parish:

- 1) General fund is the general operating fund of the Parish. It is used to account for all financial resources, except those required to be accounted for in another fund.
- 2) Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- 3) Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.
- 4) Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds).

b. Proprietary Funds:

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

- 1) Enterprise funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs.

c. Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Parish programs. The reporting focus is on net position and changes in net position and are reported using accounting principles similar to proprietary funds.

The Parish's fiduciary funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

2. Major and Nonmajor Funds

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Parish may determine as a major fund any fund whose classification as a nonmajor fund may be misleading to the reader.

The funds classified as major are as follows:

a. Major Funds:

1) General Fund

2) Special Revenue Funds:

a. Firefighting Fund – accounts for the costs of operating paid fire departments within the Parish. Revenues of this fund are derived principally from dedicated sales tax collections.

b. FEMA Management Fund - accounts for Federal Emergency Management Agency funds related to disaster recovery efforts.

3) Capital Projects Fund:

a. Series 2012A Coastal Restoration Fund – accounts for the planning, acquisition, construction and improvement of coastal restoration projects and related infrastructure within the Parish.

b. Series 2012B Courthouse Fund - accounts for the planning, acquisition, construction of a new courthouse and related infrastructure.

4) Proprietary Funds:

a. Water and Sewer Fund - accounts for the operations of the water and sewer systems of the Parish.

b. Boat Harbors and Shipyards Fund - accounts for the maintenance and upkeep of the Parish's boat harbors, boatways, shipyards and oyster docks.

3. Measurement Focus:

Measurement focus refers to the identification of which transactions are recognized in the accounts and recorded within the various financial statements. It relates to the inflow and outflow of resources.

a. Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the Parish are included on the statement of net position.

b. Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in revenues, expenses, and net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows reflects how the Parish finances and meets the cash flow needs of its enterprise activities.

E. BASIS OF ACCOUNTING

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual:

Both governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. Generally, "available" means collectible within the current period or within 60 days after year-end; with the exception of FEMA disaster funds, which are considered available when obligated project worksheet funds are expended. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's enterprise operations. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned

Amounts reported as program revenues include: charges to customers or applicants for goods, services, or privileges provided; operating grants and contributions; and capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations (charges for services, etc.). Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. 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 or any other state of the United States, or under the laws of the United States.

G. INVESTMENTS

Investments are limited by R.S.33:2955 and the Parish's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. State law and the Parish's investment policy allow the Parish to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

H. PREPAID ITEMS

The Parish establishes prepaid expenditures for liability insurance, payments in advance, travel advances and postage. Payments made for such items that will benefit periods beyond December 31, 2016 are recorded as prepaid items.

I. RESTRICTED ASSETS

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset.

J. CAPITAL ASSETS

Capital assets purchased or acquired are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets, other than land and construction in progress, is provided on the straight-line basis over the following estimated useful lives:

Description	Years Depreciated	Reporting Threshold
Land	N/A	\$1
Land Improvements	20-30	25,000
Buildings	25-40	50,000
Buildings Improvements	7-30	50,000
Infrastructure	20-50	250,000
Machinery and Equipment	5-15	5,000

K. COMPENSATED ABSENCES

The Parish has the following policy relating to annual leave and sick leave:

1. Annual Leave

Depending upon length of service, full-time employees of the Parish earned annual leave for each bi-weekly pay period worked for a total of 13 to 26 days per year. The annual leave may be accumulated, up to 30 days per employee at year-end, and is recorded as a current liability as of December 31, 2016.

2. Sick Leave

Full-time employees of the Parish earned and accumulated sick leave for each bi-weekly pay period worked equivalent to one-half the hours of a regular day with pay. Sick leave does not vest and employees are not compensated for unused sick leave upon termination.

The entire compensated absences liability is reported on the government-wide financial statements and fund financial statements.

L. ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise fund financial statements.

In general, governmental fund payables and accrued liabilities are recognized as fund liabilities when incurred. Loans and capital leases are recognized as a liability on the fund financial statements when due.

M. DEFERRED INFLOWS AND OUTFLOWS OF RESOURCES

The Parish's governmental funds report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in fund balance that applies to a future period. The Parish will not recognize the related revenues until a future event occurs. The Parish has only one type of item which occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the Parish's fiscal year) under the modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, deferred ad valorem taxes are reported in the governmental funds balance sheet.

The Parish also reports deferred outflows and inflows of resources related to its net pension liability on its government-wide and proprietary funds statements of net position. These amounts are being amortized over a period of five years.

N. NET POSITION

Net position represents the difference between assets and deferred inflows of resources and liabilities and deferred outflows of liabilities. Net investment in capital assets, consist of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the Parish or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

O. FUND EQUITY

In the fund financial statements, governmental funds report limitations on the purpose for which resources of a fund can be used. The various components of fund balance are designed to indicate the extent to which the government is bound to honor constraints on the specific purpose for which amounts in the fund can be spent. The components of fund balance are:

- Nonspendable-(inherently nonspendable) cannot be spent because of their form or they are contractually or legally required to be maintained intact.
- Restricted-(externally enforceable) limitations imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation.
- Committed-(self-imposed) limitation imposed at highest level of decision making that requires formal action at the same level to remove. Commitments may be established modified or rescinded only through ordinances or resolutions approved by the parish council.
- Assigned-(intended use) limitation on intended use established by the parish council or official designated for that purpose by the parish council.
- Unassigned-residual net resources, not included in previous categories.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Parish considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Parish considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless council members have provided otherwise in its commitment or assignment actions.

P. OPERATING REVENUES AND EXPENSES

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating.

Q. INTERFUND ACTIVITY IS REPORTED AS EITHER LOANS, SERVICES PROVIDED, REIMBURSEMENTS OR TRANSFERS

Interfund receivables/payables are used to account for amounts owed to a particular fund by another fund. This includes long-term and short-term obligations, such as expenditures that are the legal responsibility of one fund paid by another fund, with the understanding that the latter will be reimbursed by the former fund. Interfund receivables and payables are subject to elimination upon consolidation.

Services provided are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

R. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes for the year ended December 31, 2016:

Parish-Wide Taxes	Authorized Millage	Levied Millage	Expiration Date
Parish (alimony tax)	3.66	3.66	
Road Maintenance	1.51	1.51	12/31/2024
Water	2.00	2.00	12/31/2024
Library	1.00	1.00	12/31/2024
Pollution Control	2.00	2.00	12/31/2024
Public Health	1.00	1.00	12/31/2024
Waste Disposal	2.98	2.98	12/31/2024
Incineration	1.00	1.00	12/31/2024
Total	15.15	15.15	

The Parish's ad valorem taxes are levied in October of each year on the assessed value of property within the Parish as determined by the assessor of Plaquemines Parish. Taxes are due and payable by December 31 and an enforceable lien attaches to the property on January 1. The taxes are collected on behalf of the Parish by the Plaquemines Parish Sheriff and then remitted to the Parish. The Parish receives most of the ad valorem taxes in January and February.

The following are the principal taxpayers for the Parish:

Taxpayer	Type of Business	Assessed Value	Percentage
Phillips 66	Oil & Gas	\$83,513,190	8.13%
Kirby Inland Marine, LP	Public Utility	76,255,480	7.43%
Chevron Chemical	Oil, Gas & Chemical	46,859,390	4.56%
Texas Petroleum Investment	Oil & Gas	41,213,575	4.01%
Marquette Transportation	Public Utility	34,026,690	3.31%
Hilcorp Energy	Oil & Gas	30,860,019	3.01%
Shell Pipeline Inc	Public Utility	28,882,431	2.81%
Whitney Oil and Gas, LLC	Oil & Gas	23,135,999	2.25%
Helis Oil and Gas Co LLC	Oil & Gas	22,664,349	2.21%
Tennessee Gas Pipeline Co	Public Utility	20,262,190	1.97%
Total		\$407,673,313	39.69%

3. CASH AND CASH EQUIVALENTS

At December 31, 2016, the Parish has cash equivalents (book balances) totaling \$81,280,062 as follows:

Demand Deposit and Money Market Accounts	\$73,344,072
Restricted Cash	7,935,990
Total	\$81,280,062

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledged securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must, at all times, equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Restricted cash includes balances for bond indebtedness and escrow accounts.

At December 31, 2016, the Parish has \$84,585,651 in deposits (collected bank balances). These deposits are secured from risk by \$750,000 of federal deposit insurance and \$92,770,055 of pledged securities held by the custodial bank in the name of the Government (GASB Category 1).

The custodial credit risk is the risk that in the event of a bank failure, the Parish's deposits may not be returned to it. The Parish's policy to ensure there is no exposure to this risk is to require each financial institution to pledge their own securities to cover any amount in excess of Federal Depository Insurance Coverage. These securities must be held in the Government's name. Accordingly, the Parish had no custodial credit risk related to its deposits at December 31, 2016.

The General Fund cash overdraft in the amount of \$2,483,334 is expected to be addressed through the release of invested funds.

The Water and Sewer Fund cash overdraft in the amount of \$3,522,122 is expected to be addressed through increased user charges.

4. INVESTMENTS

At December 31, 2016, the Parish has investments totaling \$9,065,534 as follows:

Investment Type	Amortized Cost/ Fair Value
Unrestricted:	
Louisiana Asset Management Pool	\$3,526,717
Restricted:	
Louisiana Asset Management Pool	5,538,817
Total Investments	\$9,065,534

In accordance with the Parish's Investment Policy, investment officers of the Parish are authorized to invest idle monies in the following:

- U.S. government obligations, U.S. government agency obligations, and U.S. government instrumentality obligations, which have a liquid market with a readily determinable market value;
- Investment-grade obligations of state, provincial and local governments and public authorities;
- Repurchase agreements whose underlying purchased securities consist of the foregoing;
- Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities;
- Local government investment pools, either state administered or through joint powers statutes and other intergovernmental agreement legislation;
- Certificates of deposit and other evidences of deposit at financial institutions, bankers' acceptances and commercial paper, rated in the highest tier (e.g., A-1, P-1, F-1, or D-1 or higher) by a nationally recognized rating agency

Investments with a maturity value of less than 90 days are classified on the Statement of Net Position as "Cash and Cash Equivalents" totaling \$81,280,062. All other investments totaling \$9,065,534 are classified on the Statement of Net Position as "Investments" and are presented at amortized cost/fair value.

As a means of limiting its exposure to fair value losses arising from interest rates (interest rate risk), the Parish's investment policy states that the Parish will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- Monitoring the interest rates at several different financial institutions on a weekly basis to ensure that the proper changes in investments can be made in a timely manner;
- Structuring the investments so that they mature to meet the cash requirements for ongoing operations, thereby avoiding the need to sell the investments prior to maturity;
- Investing funds in primarily shorter-term securities

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Parish minimizes this risk by:

- Limiting investments to the safest types of securities and only those securities which are of the highest quality;
- Insuring that financial institutions doing business with Plaquemines Parish Government comply with prevailing provisions of State Statutes and meet all Plaquemines Parish Government established criteria;
- Maintaining adequate collateralization and diversifying maturities

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Parish will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Parish's investment policy requires that all investments be fully collateralized and held by an independent third party with clearly marked evidence of ownership (safekeeping receipt) supplied to the Parish and maintained. Accordingly, the Parish has no custodial credit risk related to its investments at December 31, 2016.

Investments held by Plaquemines Parish Government consist of \$9,065,534 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB LAMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

GASB Statement No. 40, Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

Credit risk: LAMP is rated AAAM by Standard & Poor's

Custodial credit risk: 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.

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

Interest rate risk: 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 and LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 60 days as of December 31, 2016.

Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

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To the extent available, the Parish's investments are recorded at fair value as of December 31, 2016. GASB Statement No. 72, Fair Value Measurements and Application, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Parish measures and records its investments using fair value guidelines established by GASB 72, which recognizes a three tiered fair value hierarchy as follows:

- Level 1 – quoted prices for identical investments in active markets
- Level 2 – observable inputs other than quoted market prices
- Level 3 – unobservable inputs

The Parish investments in LAMP are measured using observable inputs other than quoted market prices (Level 2 inputs). The investments in LAMP are valued using quoted market prices of the underlying investment of LAMP on a weekly basis and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

5. RECEIVABLES

At December 31, 2016, the Parish has net receivables totaling \$55,791,596 as follows:

Class of Receivable	Governmental Funds			Business-Type Funds	Total
	General	Special Revenue	Capital Projects	Enterprise	
Taxes:					
Ad Valorem	\$3,758,627	\$7,691,835	\$ ---	\$4,107,789	\$15,558,251
Sales	829,779	815,732	---	---	1,645,511
Other	14,667	29,786	---	15,906	60,359
Intergovernmental:					
Federal	3,508,570	29,252,366	2,338,206	178,891	35,278,033
State	287,819	136,309	---	---	424,128
Local	393,024	64,380	---	---	457,404
Accounts	---	245,139	---	918,162	1,163,301
Payroll	7,200,188	---	---	300	7,200,488
Other	2,203,985	67,236	---	53,808	2,325,029
Gross Receivables	18,196,659	38,302,783	2,338,206	5,274,856	64,112,504
Less-Allowances for					
Uncollectibles	(7,902,029)	(288,054)	---	(130,825)	(8,320,908)
Net Receivables	\$10,294,630	\$38,014,729	\$2,338,206	\$5,144,031	\$55,791,596

6. PENSION PLAN

Eligible employees of the Parish participate in one of four multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A. PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM (PERS)

Parochial Employees' Retirement System of Louisiana (PERS) is the administrator of a cost sharing multiple employer defined benefit pension plan. PERS was established and provided for by R.S. Title 11:1901 of the Louisiana Revised Statute (LRS). Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised PERS 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. PERS 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 PERS.

1. Retirement Benefits

Any member of Plan A hired prior to January 1, 2007 can retire providing he/she meets one of the following criteria: any age with thirty (30) or more years of creditable service; age 55 with twenty-five (25) years of creditable service; age 60 with a minimum of ten (10) years of creditable service; age 65 with a minimum of seven (7) years of creditable service. For employees hired after January 1, 2007, he/she must meet the following criteria to retire: age 55 with 30 years of service; age 62 with 10 years of service; age 67 with 7 years of service. 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.

2. Disability Benefits

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.

3. Survivor Benefits

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.

4. Deferred Retirement Option Plan

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 PERS, 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 PERS, 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.

5. Cost of Living Adjustments

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.

6. Employer Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2015, the actuarially determined contribution rate was 10.04% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2015 was 14.50% for Plan A. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set two years prior to the year effective.

7. Non-employer Contributions

According to state statute, PERS also receives 1/4 of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. PERS 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.

8. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2016, the Parish reported liabilities in its government-wide financial statements of \$9,404,264 and \$290,854 in its governmental activities and its business-type activities, respectively, for its proportionate share of the net pension liabilities of PERS. The net pension liabilities were measured as of December 31, 2015 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed as of that date. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2015, the Parish's proportional share of PERS was 3.683153%, which was a decrease of 0.160292% from its proportion measured as of December 31, 2014.

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For the year ended December 31, 2016, the Parish recognized a net pension expense of \$4,056,999 and \$125,474 in its governmental activities and business-type activities, respectively, related to its participation in PERS.

At December 31, 2016, the Parish reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ --	\$1,494,591	\$ --	\$46,224
Changes in assumption	2,095,418	---	64,807	---
Net difference between projected and actual earnings on pension plan investments	8,605,161	---	266,139	---
Changes in proportion and differences between employer contributions and proportionate share of contributions	(17,306)	3,059	(536)	95
Employer contributions subsequent to the measurement date	2,457,530	---	76,006	---
	\$13,140,803	\$1,497,650	\$406,416	\$46,319

The \$2,533,536 reported as deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS will be recognized in pension expense as follows:

Year	Governmental Activities	Business-Type Activities	Total
2017	\$2,420,327	\$74,855	\$2,495,182
2018	2,420,327	74,855	2,495,182
2019	2,573,955	79,607	2,653,562
2020	1,771,014	54,774	1,825,788
	\$9,185,623	\$284,091	\$9,469,714

9. Actuarial Assumptions

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

Parochial Employee's Retirement System of Louisiana Plan A	
Valuation Date	December 31, 2015
Actuarial cost method	Entry Age Normal Cost
Actuarial cost assumptions:	
Investment rate of return	7.00% net of investment expense
Projected salary increases	5.25% (2.50% Inflation, 2.75% Merit)
Mortality	The RP-2000 Employee Sex Distinct Table was selected for active employees. RP-2000 Healthy Annuitant Sex Distinct Tables were selected for healthy annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table was selected for disabled annuitants.
Expected Remaining Service Lives	4 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.

The discount rate used to measure the total pension liability was 7.00% for Plan A. The projection of cash flows to determine the discount rate assumed that contributions from plan members will be made at the current contributions rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, PERS 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.

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 2.00% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.55% for the year ended December 31, 2015.

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2010 through December 31, 2014. The data was 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 PERS's liabilities. The RP-2000 Healthy Annuitant Mortality Sex Distinct Tables (set forward two years for males and set forward one year for females) projected to 2031 using Scale AA was selected for annuitants and beneficiaries. For disabled annuitants, the RP-2000 Disabled Lives Mortality Table set back 5 years for males and 3 years for females was selected. For active employees, the RP-2000 Employee Sex Distinct Tables set back 4 years for males and 3 years for females was used.

Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of December 31, 2015 are summarized in the following table:

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

10. Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.00%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.00% or one percentage point higher 8.00% than the current rate.

Change in Discount Rate: 2015		
1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Net Pension Liability	\$24,289,793	\$9,695,118 (\$2,639,142)

11. Changes in Net Pension Liability

The changes in the net pension liability for the year ended December 31, 2016 were recognized in the current reporting period as pension expense except as follows:

- a. Differences between expected and actual experience
Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The difference between expected and actual experience resulted in a deferred inflow of resources in the amount of \$1,540,815 for the year ended December 31, 2016.
- b. Differences between projected and actual investment earnings
Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The difference between projected and actual investment earnings resulted in a deferred outflow of resources in the amount of \$8,871,300 for the year ended December 31, 2016.
- c. Change in proportion
Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense/(benefit) using a the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The change in proportion resulted in a deferred outflow of (\$17,842) and a deferred inflow of \$3,154 for the year ended December 31, 2016.
- d. Change in assumptions
Changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The change in proportion resulted in a deferred outflow of \$2,160,225 for the year ended December 31, 2016.

12. Payables to the Pension Plan

The Parish recorded accrued liabilities to PERS for the year ended December 31, 2016, primarily due to the accrual for payroll at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to PERS as of December 31, 2016 is \$20,855.

B. FIREFIGHTERS' RETIREMENT SYSTEM (SYSTEM)

The Firefighters' Retirement System (System) is a cost-sharing multiple-employer defined benefit pension plan established by Act 434 of 1979 to provide retirement, disability and survivor benefits to firefighters in Louisiana.

1. Eligibility Requirements

Membership in the System is a condition of employment for any full time firefighters who earn at least \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System. Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980 shall become a member as a condition of employment. No person who has attained age fifty or over shall become a member of the System, unless the person becomes a member by reason of a merger or unless the System received an application for membership before the applicant attained the age of fifty. No person who has not attained the age of eighteen years shall become a member of the System.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits therefrom may become a member of this System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

2. Retirement Benefits

Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272. Any member of the System who has completed at least twenty-five years of creditable service, who has been a member of this system for at least one year, regardless of age, or any member who has completed at least twenty years of creditable service, who has been a member of this system for at least one year, and who has attained the age of fifty years, or any member who has completed at least twelve years of service, who has been a member of this system for at least one year, and who has attained the age of fifty-five shall be entitled to retire from service.

Upon such retirement, the member shall be paid an annual retirement allowance equal to three and one-third percent of average final compensation multiplied by total years of creditable service. However, the annual retirement allowance shall not exceed one hundred percent of average final compensation.

3. Deferred Retirement Option Plan (DROP)

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months. Upon commencement of participation in the deferred retirement option plan, employer and employee contributions to the System cease. The monthly retirement benefit that would have been payable is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefit. If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No payments may be made from the deferred retirement option plan account until the participant retires.

4. Initial Benefit Option Plan

Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as the DROP account.

5. Employer Contributions

Employer contributions are actuarially determined each year. For the year ended June 30, 2016, employer and employee contributions for members above the poverty line were 27.25% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 29.25% and 8.0%, respectively.

6. Non-Employer Contributions

The System also receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions are recognized as revenue during the year ended December 31, 2016 and were excluded from pension expense.

7. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2016, The Parish reported liabilities in its government-wide financial statements of \$9,769,180 in its governmental activities for its proportionate share of the net pension liabilities of the System. The net pension liabilities were measured as of June 30, 2016 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the Parish's proportional share of the System was 1.493552%, which was an increase of 0.113305% from its proportion measured as of June 30, 2015.

For the year ended December 31, 2016, the Parish recognized a pension expense of \$1,501,982 in its governmental activities related to its participation in the System.

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At December 31, 2016, the Parish reported deferred outflows of resources and deferred inflows of resources related to the system from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ ---	\$386,702
Changes in Assumption	84,192	2,722
Net difference between projected and actual earnings on pension plan investments	2,347,864	---
Changes in proportion and differences between employer contributions and proportionate share of contributions	153,184	526,603
Employer contributions subsequent to the measurement date	400,638	---
	\$2,985,878	\$916,027

The \$400,638 reported as deferred outflows of resources related to pensions resulting from the Parish's contributions to the System subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the system will be recognized in pension expense as follows:

Year	Amount
2016	\$483,736
2017	483,736
2018	631,211
2019	304,458
2020	(73,121)
2021	(160,807)
	\$1,669,213

8. Actuarial Assumptions

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

Firefighters' Retirement System	
Valuation Date	June 30, 2016
Actuarial cost method	Entry Age Normal Cost
Actuarial cost assumptions:	
Expected remaining service lives	7 years
Investment rate of return	7.5% per annum (net of fees)
Inflation rate	2.875% per annum
Projected salary increases	Vary from 15% in the first two years of service to 4.75% after 25 years
Cost of Living Adjustments	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of 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 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 investments expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The long-term expected nominal rate of return was 8.34% as of June 30, 2016. Best estimates of real rates of return for each major asset class included in FRS' target asset allocation as of June 30, 2016, are summarized in the following table:

Asset Class	Target Asset Allocation	Rate of Return	
		Real	Nominal
Fixed income	24%	3.69%	
Equity	58%	0.49%	
Alternatives	8%	1.11%	
Other	10%	0.21%	
Totals	100%	5.50%	
System Tool			5.34%
Inflation			3.00%
Expected Arithmetic Nominal Return			8.34%

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

Sensitivity to Changes in Discount Rate: The following presents the net pension liability of the participating employers calculated using the discount rate of 7.5%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.5% or one percentage point higher 8.5% than the current rate as of June 30, 2016.

Change in Discount Rate: Firefighter's Retirement System		
1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Net Pension Liability	\$13,309,719	\$9,769,180
		\$6,791,653

9. 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 its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended December 31, 2016, the Parish recognized revenue as a result of support received from the non-employer contributing entities of \$370,782 for its participation in the System.

10. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2016, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to the System as of December 31, 2016 is \$297.

11. Pension Plan Fiduciary Net Positions

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report for the System available at www.lafirefightersret.com.

C. DISTRICT ATTORNEYS' RETIREMENT SYSTEM (DARS)

1. Plan Description

The District Attorneys' Retirement System, State of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. DARS was established on the first day of August, nineteen hundred and fifty-six and was placed under the management of the board of trustees for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. 11, Chapter 3 for district attorneys and their assistants in each parish.

2. Eligibility Requirements

All persons who are district attorneys of the State of Louisiana, assistant district attorneys in any parish of the State of Louisiana, or employed by this retirement system and the Louisiana District Attorneys' Association except for elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits, shall become members as a condition of their employment; provided, however, that in the case of assistant district attorneys, they must be paid an amount not less than the minimum salary specified by the board for assistant district attorneys. 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 DARS in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

3. Retirement Benefits

Members who joined DARS 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 years 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 DARS after July 1, 1990, or 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.

4. Disability Benefits

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.

5. Survivor Benefits

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.

6. Cost of Living Adjustment

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, DARS must meet certain criteria detailed in the statute related to funding status and interest earnings.

7. Deferred Retirement Option Plan (DROP)

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.

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 ½ 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.

8. Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2016, the actual employer contribution rate was 7.00%.

9. Non-Employer Contributions

In accordance with state statute, DARS 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 were recognized as revenue during the year ended December 31, 2016 and excluded from pension expense.

10. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2016, The Parish reported liabilities in its government-wide financial statements of \$89,748 in its governmental activities for its proportionate share of the net pension liabilities of DARS. The net pension liabilities were measured as of June 30, 2016 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the Parish's proportional share of DARS was 0.468887% which was an increase of 0.004878% from its proportion measured as of June 30, 2015.

For the year ended December 31, 2016, the Parish recognized a pension expense of \$37,048 in its governmental activities related to its participation in DARS.

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At December 31, 2016, the Parish reported deferred outflows of resources and deferred inflows of resources related to DARS from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ ---	\$36,154
Changes in Assumption	16,928	19,900
Net difference between projected and actual earnings on pension plan investments	68,811	---
Changes in proportion and differences between employer contributions and proportionate share of contributions	5,120	---
	\$90,859	\$56,054

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

Year	Amount
2017	\$1,414
2018	1,414
2019	26,396
2020	9,455
2021	(1,937)
2022	(1,937)
	\$34,805

11. Actuarial Assumptions

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

	District Attorney's Retirement System
Valuation Date	June 30, 2016
Actuarial cost method	Entry Age Normal Cost
Actuarial cost assumptions:	
Expected remaining service lives	7 Years
Investment rate of return	7.00% net of investment expense
Projected salary increases	5.50% (2.50% Inflation, 3.00% Merit)
Mortality	The RP 2000 Combined Healthy with White Collar Adjustment Sex Distinct Tables (set back 1 year for females) projected to 2032 using Scale AA were selected for employee, annuitant and beneficiary mortality. The RP 2000 Disabled Lives Mortality Table set back 5 years for disable annuitants. Setbacks in these tables were used to approximate mortality improvement.
Cost of Living Adjustments	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the DARS'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 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-estimate 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 is 9.04% for the year ended June 30, 2016.

The best estimates of arithmetic real rates of return for each major asset class based on the DARS's target asset allocation as of June 30, 2016 were as follows:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	33.00%	2.26%
Equity	57.70%	3.56%
Alternatives	4.80%	0.50%
Real assets	4.50%	0.02%
Totals	100%	6.34%
Inflation		2.70%
Expected Arithmetic Nominal Return		9.04%

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

12. Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.00%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate.

Change in Discount Rate: District Attorney's Retirement System		
	Current Discount Rate	
	7.00%	
1% Decrease 6.00%		1% Increase 8.00%
Net Pension Liability	\$338,661	\$89,748 (\$60,520)

13. Retirement System Audit Report

The District Attorneys' Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2016. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lia.la.gov.

D. REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM (ROVERS)

1. Plan Description

The Registrar of Voters Employees' Retirement System of Louisiana (ROVERS) 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.

2. Retirement Benefits

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 ROVERS 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.

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.

3. Disability Benefits

Disability benefits are provided to active contributing members with at least 10 years of service established in ROVERS 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.

4. Survivor Benefits

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.

5. Cost of Living Adjustment

Cost of living provisions for ROVERS 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.

6. Deferred Retirement Option Plan (DROP)

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 ROVERS 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 ROVERS 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 ROVERS.

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7. Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2016, the actual employer contribution rate was 22.50%.

8. Non-Employer Contributions

In accordance with state statute, ROVERS 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 December 31, 2016.

9. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2016, The Parish reported liabilities in its government-wide financial statements of \$189,761 in its governmental activities for its proportionate share of the net pension liabilities of ROVERS. The net pension liabilities were measured as of June 30, 2016 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the Parish's proportional share of ROVERS was 0.668758% which was a decrease of 0.010918% from its proportion measured as of June 30, 2015.

For the year ended December 31, 2016, the Parish recognized a pension expense of \$48,736 in its governmental activities related to its participation in ROVERS.

At December 31, 2016, the Parish reported deferred outflows of resources and deferred inflows of resources related to ROVERS from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ ---	\$19,127
Changes in Assumption	6,389	7,117
Net difference between projected and actual earnings on pension plan investments	52,185	---
Changes in proportion and differences between employer contributions and proportionate share of contributions	11,601	246
Employer contributions subsequent to the measurement date	9,186	---
	\$79,361	\$26,490

The \$9,186 reported as deferred outflows of resources related to pensions resulting from the Parish's contributions to ROVERS subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to ROVERS will be recognized in pension expense as follows:

Year	Amount
2016	\$21,260
2017	5,548
2018	10,821
2019	6,056
	\$43,685

10. Actuarial Assumptions

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

Registrar of Voters Employees' Retirement System	
Valuation Date	June 30, 2016
Actuarial cost method	Entry Age Normal Cost
Actuarial cost assumptions:	
Expected remaining service lives	2016 - 5 years 2015 - 5 years 2014 - 5 years
Investment rate of return	7.0%, net of investment expense
Projected salary increases	6.0% (2.5% Inflation, 3.5% Merit)
Mortality	RP-2000 Combined Healthy Mortality Table for active members, healthy annuitants and beneficiaries RP-2000 Disabled Lives Mortality Table for disabled annuitants.
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

During the year ended June 30, 2016, mortality assumptions were set after reviewing an experience study performed on plan data for the period from July 1, 2009, through June 30, 2014. The data was assigned credibility weightings and combined with a standard table to produce current levels of mortality. The mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The mortality tables selected were set forward or set back to approximate mortality improvement.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate 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 is 8.37% for the year ended June 30, 2016.

The best estimates of arithmetic real rates of return for each major asset class based on the ROVERS's target asset allocation as of June 30, 2016 were as follows:

Asset Class	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term Expected Portfolio Real Rate of Return
Domestic equities	40%	7.50%	3.00%
International equities	15%	8.50%	1.28%
Domestic fixed income	20%	2.50%	0.50%
International fixed income	10%	3.50%	0.35%
Alternative investments	5%	5.87%	0.29%
Real estate	10%	4.50%	0.45%
Totals	100%		5.87%
Inflation			2.50%
Expected Arithmetic Nominal Return			8.37%

The discount rate used to measure the total pension liability was 7.0%. 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 ROVERS's actuary. Based on those assumptions, ROVERS'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.

11. Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.00%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate.

Change in Discount Rate: Registrar of Voters Employee's Retirement System		
1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Net Pension Liability	\$263,822	\$189,761

12. Retirement System Audit Report

The Registrar of Voters Employees' Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2016. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lila.la.gov.

7. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2016, is as follows:

Description	Beginning Balance	Additions	Deductions	Ending Balance
Governmental Activities:				
Capital assets not being depreciated				
Land	\$13,523,564	\$---	\$---	\$13,523,564
Construction in progress	96,978,698	14,075,508	(21,228,169)	89,826,037
Construction in progress-FEMA Projects	24,556,355	2,690,466	---	27,246,821
Total capital assets not being depreciated	135,058,617	16,765,974	(21,228,169)	130,596,422
Capital assets being depreciated				
Buildings and improvements	165,028,040	2,058,993	(138)	167,086,895
Improvements other than buildings	83,019,172	3,460,789	(107,408)	86,372,553
Machinery and equipment	44,512,954	910,519	(449,645)	44,973,828
Infrastructure	278,035,779	19,361,070	(114,922)	297,281,927
Total capital assets being depreciated	570,595,945	25,791,371	(672,113)	595,715,203
Less accumulated depreciation				
Buildings and improvements	(38,641,364)	(4,513,523)	---	(43,154,887)
Improvements other than buildings	(11,666,069)	(3,217,604)	---	(14,883,673)
Machinery and equipment	(22,383,610)	(2,326,401)	332,805	(24,377,206)
Infrastructure	(168,805,434)	(2,812,047)	---	(171,617,481)
Total accumulated depreciation	(241,496,477)	(12,869,575)	332,805	(254,033,247)
Total capital assets being depreciated, net	329,099,468	12,921,796	(339,308)	341,681,956
Governmental Activities, Net	\$464,158,085	\$29,687,770	(\$21,567,477)	\$472,278,378
Business-Type Activities				
Capital assets not being depreciated				
Land	\$52,000	\$---	\$---	\$52,000
Construction in progress	25,984,945	4,291,527	(916,601)	29,359,871
Total capital assets not being depreciated	26,036,945	4,291,527	(916,601)	29,411,871
Capital assets being depreciated				
Buildings and improvements	38,977,532	58,625	(58,133)	38,978,024
Improvements other than buildings	91,770,828	417,353	---	92,188,181
Machinery and equipment	3,901,061	232,474	(82,400)	4,051,135
Infrastructure	9,090,348	319,250	(1,284,740)	8,124,858
Total capital assets being depreciated	143,739,769	1,027,702	(1,425,273)	143,342,198
Less accumulated depreciation				
Buildings and improvements	(11,016,066)	(875,962)	---	(11,892,028)
Improvements other than buildings	(50,955,787)	(1,852,688)	---	(52,808,475)
Machinery and equipment	(2,352,894)	(212,491)	80,540	(2,484,845)
Infrastructure	(262,529)	(258,289)	---	(520,818)
Total accumulated depreciation	(64,587,276)	(3,199,430)	80,540	(67,706,166)
Total capital assets being depreciated, net	79,152,493	(2,171,728)	(1,344,733)	75,636,032
Business-Type Activities, Net	\$105,189,438	\$2,119,799	(\$2,261,334)	\$105,047,903

Depreciation expense was charged as follows:

Function	Governmental Funds	Business-Type Funds	Total
General Government	\$568,544	\$---	\$568,544
Public Safety	636,274	---	636,274
Public Works	11,113,103	---	11,113,103
Health and Welfare	139,325	---	139,325
Culture and Recreation	51,851	---	51,851
Economic Development	2,261	---	2,261
Transportation	358,217	---	358,217
Water and Sewer	---	1,863,363	1,863,363
Boat Harbors and Shipyards	---	1,336,067	1,336,067
Total	\$12,869,575	\$3,199,430	\$16,069,005

8. POST- EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

A. PLAN DESCRIPTION

The Parish contributes to a single employer defined benefit health care plan. The Parish's medical and life insurance benefits, authorized by Resolution No. 15-414, are provided through insured programs and are made available to employees upon actual retirement. Substantially all of the Parish's employees become eligible for these benefits when they reach normal retirement age while working for the Parish. Benefits are available upon retirement from service for those employed prior to 01/01/2007 according to retirement eligibility provisions of Louisiana Revised Statute 11:1941 as follows: (1) 30 years of service at any age; (2) 10 years of service at age 60; (3) 25 years of service at age 55; or, (4) 7 years of service at age 65. For those employed on or after 01/01/2007, benefits are available upon retirement from service according to retirement eligibility provisions as follows: (1) 30 years of service at age 55; (2) 10 years of service at age 62; or, (3) 7 years of service at age 67. These benefits for retirees are similar to benefits for active employees provided through an insurance company. Premiums are paid jointly by the Parish and retiree. The Retiree Health Plan does not issue a publicly available financial report.

Health coverage includes a fully insured group health maintenance plan together with Medicare plans for those eligible. The plan provisions are contained in the official plan documents.

Life insurance coverage is available to retirees in the amount of \$10,000 for retirees and \$5,000 per dependent.

Currently the Parish provides post-employment medical and insurance benefits to 302 retired employees.

B. 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.

C. FUNDING POLICY

Until 2008, the Parish recognized the cost of providing post-employment medical and life benefits (the Parish's portion of the retiree medical and life 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. In 2016, the Parish's portion of health care and life funding cost for retired employees totaled \$1,493,829.

Effective with the Fiscal Year beginning January 1, 2008, the Parish implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions* (GASB 45).

D. ANNUAL REQUIRED CONTRIBUTION

The Parish's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level percent of payroll, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning January 1, 2016 is \$4,090,406 for post-employment benefits, as set forth below:

Description	2014	2015	2016
Normal cost at year end	\$2,261,562	\$2,076,507	\$2,180,332
Amortization of UAL	1,787,232	1,811,904	1,910,074
Annual Required Contribution (ARC)	\$4,048,794	\$3,888,411	\$4,090,406

E. NET POST-EMPLOYMENT BENEFIT OBLIGATION

The table below shows the Parish's Net Other Post-Employment Benefit (OPEB) Obligation for fiscal year ending December 31, 2016:

Description	2014	2015	2016
Annual Required Contribution (ARC)	\$4,048,794	\$3,888,411	\$4,090,406
Interest on prior year Net OPEB Obligation	805,961	888,601	995,487
Adjustment to ARC	(596,504)	(755,166)	(759,193)
Annual OPEB Cost	4,258,251	4,021,846	4,326,700
Contributions Made	(1,392,286)	(1,349,704)	(1,493,829)
Increase in Net OPEB Obligation	2,865,965	2,672,142	2,832,871
Net OPEB-Beginning of Year	19,349,068	22,215,033	24,887,175
Net OPEB-End of Year	\$22,215,033	\$24,887,175	\$27,720,046

The Parish's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the years ended December 31, 2014, 2015 and 2016 are as follows:

Fiscal Year Ended	Annual OPEB Cost	% of Annual OPEB Cost Contributed	Net OPEB Obligation
2014	\$4,258,251	32.70%	\$22,215,033
2015	4,021,846	33.56%	24,887,175
2016	4,326,700	34.53%	27,720,046

F. FUNDED STATUS AND FUNDING PROGRESS

In the fiscal year ending December 31, 2016, the Parish made no contributions to its post-employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of December 31, 2016, the most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$56,189,464, which is defined as that portion, as determined by a particular actuarial cost method (the 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. Since the plan was not funded in fiscal year 2016, the entire actuarial accrued liability of \$56,189,464 was unfunded. The covered payroll was \$26,881,478, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 209%. The schedule of funding progress included in the required supplementary information following the notes to the financial statements presents multi-year trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

G. 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.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Parish and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the 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 the 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.

H. 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.

I. ACTUARIAL VALUE OF PLAN ASSETS

There are no plan assets. The Parish is not required to set aside assets for the funding of future obligations under this benefit plan. It is anticipated that in future valuations a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45, would be used.

J. TURNOVER RATE

A years-of-service related turnover scale based on actual experience as determined by the actuary for the Parochial Employees' Retirement System. The rates for each are below:

<u>Years of Service</u>	<u>% Turnover</u>
1	25%
2	21%
3	15%
5	12%
10	5%
15	2%
20	2%
21	1%

K. POST-EMPLOYMENT BENEFIT PLAN ELIGIBILITY REQUIREMENTS

It is assumed that entitlement to benefits will commence after earliest eligibility to retire. For those employed before 01/01/2007 eligibility for these benefits has been assumed to be the earliest of (1) 30 years of service at any age; (2) 25 years of service at age 55; (3) 10 years of service at age 60; or, (4) 7 years of service at age 65. For those employed on or after 01/01/2007, eligibility for these benefits has been assumed to be the earliest of: (1) 30 years of service at age 55; (2) 10 years of service at age 62; or, (3) 7 years of service at age 67. Entitlement to benefits continues through Medicare to death.

L. 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 (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4.0% annual investment return has been used in this valuation. This is a conservative estimate of the expected long-term return of a balanced and conservative investment portfolio under professional management.

M. HEALTH CARE COST TREND RATE

The expected rate of increase in medical cost is based on the following projections:

<u>Year</u>	<u>Rate</u>
2011	10.0%
2012	9.5%
2016	8.0%
2017	7.5%
2018	7.0%
2019	6.5%
2020	6.0%
2021	5.5%

N. MORTALITY RATE

The RP-2014 Combined Mortality Table, Fully Generational with MP-2014, with separate rates for males and females.

O. 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. The medical rates provided are "blended" rates for actives and retirees. The blended rates for actives and retirees were "age" adjusted by 3% per year.

9. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$10,082,073 at December 31, 2016, are as follows:

Class of Payable	Governmental Funds			Business-Type Funds	Total
	General	Special Revenue	Capital Projects	Proprietary	
Withholdings	(\$33,999)	\$---	\$---	\$---	(\$33,999)
Accounts	1,343,147	1,202,126	3,464,573	232,161	6,242,007
Contracts & Retainage	299,417	1,674,935	1,518,679	47,521	3,540,552
Other	333,513	---	---	---	333,513
Total	\$1,942,078	\$2,877,061	\$4,983,252	\$279,682	\$10,082,073

10. COMPENSATED ABSENCES

At December 31, 2016, employees of the Parish have accumulated and vested \$1,032,584 of annual leave benefits, which is recorded as a current liability in the General Fund, Special Revenue Funds and Enterprise Funds in the amounts of \$649,120, \$342,039 and \$41,425, respectively.

11. COMMITMENTS UNDER CONTRACT

In accordance with parish ordinance 10-71 dated March 11, 2010, the Parish entered into a contract with the YMCA of Greater New Orleans for providing youth, senior and recreational services and programs and for providing the management of the various recreational facilities. The original contract commenced in April, 2010 with an expiration date in April, 2012; it contained an option to extend for two additional two-year periods. The contract was extended on March 19, 2012, for a term of two additional years, ending in April, 2014. The contract was additionally extended on April 28, 2014, for a term of two additional years, ending in April, 2016. A third amendment to the contract was signed March 31, 2016 and extended the contract for a year, ending on April 1, 2017. The contract fee for the contract years ending in April of 2017 is \$250,000 annually, to be paid in quarterly installments.

In accordance with parish ordinance 13-80 dated, April 25, 2013, the Parish entered into a full service contract with Severn Trent Environmental Services, Inc., for the management and operation of its water and sewerage facilities and systems. The contract, which commenced on May 1, 2013, for a term of five-years, automatically renews for two successive five-year terms, unless canceled in writing prior to the expiration of the then current term. The contract provides for monthly fees adjustable annually for changes in the consumer price index; the current monthly fee is \$500,191.

In accordance with parish ordinance 13-93 dated May 9, 2013, the Parish entered into a renewal contract with Environmental Operators, LLC for the transportation and disposal of solid waste from parish compactor stations. The contract commenced on June 1, 2013, and expires in May 31, 2018. The contract provides for waste transport fees of \$49.31 per ton from Belle Chasse station, \$44.22 per ton from Port Sulphur station, and \$39.14 per ton from Fort Jackson station. The Parish will pay \$33.55 per ton for garbage and \$30.50 per ton for trash delivered to Environmental Operators facility in Venice. Fees will be adjustable every October for changes in the consumer price index.

12. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended December 31, 2016:

Description	Capital Leases	Litigation/ Other Contingencies	Bonded Debt	Revenue Anticipation Note	Total
Governmental Activities:					
Long-term obligations payable at beginning of year	\$176,010	\$4,526,860	\$118,245,000	\$2,989,446	\$125,937,316
Additions	8,447	3,158,430	---	---	3,166,877
Deductions	(50,367)	---	(3,895,000)	---	(3,945,367)
Long-term obligations payable at end of year	\$134,090	\$7,685,290	\$114,350,000	\$2,989,446	\$125,158,826

The following is a summary of the current (due in one year or less) and long-term (due in more than one year) portions of long-term obligations as of December 31, 2016:

Description	Capital Leases	Litigation/ Other Contingencies	Bonded Debt	Revenue Anticipation Note	Total
Governmental Activities:					
Current Portion	\$51,628	\$---	\$4,075,000	\$---	\$4,126,628
Long-Term Portion	82,462	7,685,290	110,275,000	2,989,446	121,032,198
Total	\$134,090	\$7,685,290	\$114,350,000	\$2,989,446	\$125,158,826

For the governmental activities, capital leases are generally liquidated by the fund incurring the obligation and litigation and claims are settled by the General Fund.

A. REVENUE BONDS

The Parish has revenue bonds outstanding at December 31, 2016, totaling \$114,350,000 with maturities from 2017 to 2042 and interest rates from 1.3% to 6.0%. The Parish also has an outstanding bond premium for Series 2015 totaling \$548,836. Bond principal and interest payable in the next fiscal year are \$4,075,000 and \$4,464,514, respectively.

Revenue bonds are comprised of the following individual issues:

Revenue Bonds	Outstanding
\$5,000,000 - Revenue Bonds, Series 2007 Due in annual installments ranging from \$75,000 to \$390,000 through March 2027, with interest from 4.3% to 7.0%. Debt retirement payments are made from Revenue Bonds, Series 2007, Debt Service Fund.	\$490,000
\$11,850,000- Revenue Bonds, Series 2009 Due in annual installments ranging from \$340,000 to \$940,000 through March 2029, with interest from 3.0% to 5.5%. Debt retirement payments are made from Revenue Bonds, Series 2009, Debt Service Fund.	3,400,000
\$18,000,000- Revenue Bonds, Series 2010A Due in annual installments ranging from \$100,000 to \$1,525,000 through March 2030, with interest from 3.0% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2010A, Debt Service Fund.	16,035,000
\$5,000,000- Revenue Bonds, Series 2010B Due in annual installments ranging from \$60,000 to \$435,000 through March 2029, with interest from 3.0% to 6.0%. Debt retirement payments are made from Revenue Bonds, Series 2010B, Debt Service Fund.	4,260,000
\$59,985,000- Revenue Bonds, Series 2012A Due in annual installments ranging from \$1,180,000 to \$3,365,000 through September 2042, with interest from 2.0% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2012A, Debt Service Fund.	55,040,000
\$25,000,000- Revenue Bonds, Series 2012B Due in annual installments ranging from \$485,000 to \$1,345,000 through November 2042, with interest from 1.3% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2012B, Debt Service Fund.	22,850,000
\$3,530,000 - Revenue Bonds, Series 2014 Due in annual installments ranging from \$20,000 to \$405,000 through March 2025, with interest at 2.35%. Debt retirement payments are made from Revenue Bonds, Series 2014, Debt Service Fund.	3,210,000
9,100,000 - Revenue Bonds, Series 2015 Due in annual installments ranging from \$35,000 to \$1,220,000 through March 2029, with interest from 2.0% to 4.0%. Debt retirement payments are made from Revenue Bonds, Series 2015, Debt Service Fund.	9,065,000
Series 2015 Premium	548,836
Total Revenue Bonds	\$114,898,836

The revenue bonds (Series 2007, Series 2009, Series 2010A, Series 2010B, Series 2014 and Series 2015) are payable solely from the Parish's one percent sales and use tax. The revenue bonds (Series 2012A and Series 2012 B) are payable solely from the Parish's revenues.

B. REVENUE ANTICIPATION NOTE

The Parish has a revenue anticipation note outstanding at December 31, 2016, totaling \$2,989,446 with maturity in 2035 and interest rate of 3.0%.

Revenue anticipation note is comprised of the following individual issue:

Revenue Anticipation Note	Outstanding
\$8,900,000 - Revenue Anticipation Note, Series 2006	
Due at the end of the loan term in September 2035, with interest of 3.0%. Debt retirement payments are made from Revenue Anticipation Note, Series 2006, Debt Service Fund.	
	\$2,989,446

The revenue anticipation note is payable solely from the Parish's revenues.

In October, 2014, FEMA approved the cancellation of a portion of the Parish's CDL loan, including principal and accrued interest totaling \$5,910,554.

C. LONG-TERM DEBT SUMMARY

During 2016, bond principal and interest payments on all long-term debt totaled \$3,895,000 and \$4,704,931, respectively. The annual requirements to amortize all bonded debt outstanding at December 31, 2016, are as follows:

Fiscal Year	Principal	Interest	Total
2017	4,075,000	4,683,214	8,758,214
2018	4,288,616	4,472,660	8,761,276
2019	4,467,819	4,297,757	8,765,576
2020	4,621,829	4,141,465	8,763,294
2021	4,800,969	3,962,225	8,763,194
2022-2026	26,401,387	17,079,782	43,481,169
2027-2031	24,805,226	11,444,855	36,250,081
2032-2036	18,168,600	7,164,221	25,332,821
2037-2041	21,000,000	3,462,100	24,462,100
2042	4,710,000	185,037	4,895,037
Total	\$117,339,446	\$60,893,316	\$178,232,762

13. CHANGES IN AGENCY FUNDS

A summary of changes in agency fund's assets and liabilities for the year ended December 31, 2016, is as follows:

Description	Beginning Balance	Additions	Reductions	Ending Balance
Assets:				
Cash	\$1,713,973	\$31,428,349	(\$31,362,811)	\$1,779,511
Investments	500	3	---	503
Total Assets	\$1,714,473	\$31,428,352	(\$31,362,811)	\$1,780,014
Liabilities:				
Interfund Payables	\$---	\$14,773,806	(\$14,773,806)	\$---
Deposits Due Others	1,126,351	17,567,533	(17,086,299)	1,607,585
Other Liabilities	588,122	1,650,814	(2,066,507)	172,429
Total Liabilities	\$1,714,473	\$33,992,153	(\$33,926,612)	\$1,780,014

14. SALES TAX COLLECTIONS AND DISTRIBUTION

Act 711 of the 2010 Louisiana legislative session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions during calendar year 2016:

Taxing Authorities	Annual Totals-2016 Tax Periods			
	Authorized Tax Rate	Total Collections	Collection Costs	Final Distribution
Plaquemines Parish Government	1%	\$7,417,422	\$322,173	\$7,095,248
Plaquemines Parish School Board	2.5%	18,000,418	976,747	17,023,671
Plaquemines Parish Firefighting Dept	1%	7,176,965	385,486	6,791,480
Total	4%	\$32,594,805	\$1,684,406	\$30,910,399

15. CRIMINAL COURT FUND

Louisiana Revised Statute 15:571.11 requires that one-half of any balance remaining in the Criminal Court Fund at year-end to be transferred to the Parish General Fund. The following details the amount due at December 31, 2016:

Balance due at January 1, 2016	\$97,484
Amount due for 2016	38,158
Total	135,642
Remitted during 2016	(97,484)
Balance due at December 31, 2016	\$38,158

16. FOOD DISTRIBUTION PROGRAM

The Parish operates the Food Distribution Program under an agreement with the Louisiana Department of Agriculture. Under this program, the Parish is responsible for the issuance of donated food commodities for use in feeding persons in needy households. The value of the donated food commodities received and issued for the year totaled \$38,814 and is not recorded in the accompanying financial statements.

17. EMERGENCY 911 SERVICE

During 2016, the Parish collected service charges of \$247,041 for emergency 911 operations and expended \$762,129 for operations of the system. The Parish's wireless emergency 911 system is operational and phase I compliant.

18. INTERFUND RECEIVABLES/PAYABLES

Interfund receivables/payables at December 31, 2016, are as follows:

Payable Fund	Receivable Fund				Total
	Governmental Funds			Business-Type Funds	
	General	Series 2012B Courthouse	Non-Major	Water and Sewer	
Governmental Major Funds:					
General Fund	\$---	\$---	\$362,616	\$---	\$362,616
FEMA Management	15,398,341	---	---	---	15,398,341
Capital Projects-Series 2012 Coastal Restoration	418	4,000	---	---	4,418
Capital Projects-Series 2012 Courthouse	2,753	---	---	---	2,753
	15,401,512	4,000	362,616	---	15,768,128
Governmental Non-Major Funds:					
Public Health	105,000	---	---	---	105,000
Criminal Court	38,158	---	---	---	38,158
Court Reporter	590	---	---	---	590
DWI Court Administered	2,343	---	---	---	2,343
911 Services Fund	60,000	---	---	---	60,000
Capital Projects-1999 6 Mil WW	1,801	---	---	---	1,801
Capital Projects-Series 2004	4,941	---	150	37,494	42,585
Capital Projects-Series 2005/2007	345,215	---	---	---	345,215
Capital Projects-Series 2009	633,678	---	---	---	633,678
Capital Projects-Series 2010B	76,304	---	60,320	---	136,624
Hazard Mitigation Grant Program	83,246	---	---	---	83,246
HMGP/LCDBG-Housing	93,024	---	---	---	93,024
LCDBG-Oyster Conveyors	211	---	---	---	211
LCDBG/HUD-Gustav/Ike Recovery	72	---	---	---	72
LRA Projects	125,999	---	---	---	125,999
Total	1,570,582	0	60,470	37,494	1,668,546
Total Governmental Funds	16,972,094	4,000	423,086	37,494	17,436,674
Business-Type Major Funds:					
Water and Sewer	2,073,727	---	---	---	2,073,727
Total Business-Type Funds	2,073,727	---	---	---	2,073,727
Total	\$19,045,821	\$4,000	\$423,086	\$37,494	\$19,510,401

These balances resulted from the time lag between the dates that (a) interfund goods and services are provided or reimbursable expenditures occur; (b) transactions are recorded in the accounting system; and (c) payments between funds are made.

The balance due from the Water and Sewer Fund to the General Fund in the amount of \$2,073,727 is not expected to be repaid within the next twelve months.

19. INTERFUND TRANSFERS

The following is a summary of interfund transfers during 2016:

Transfers Out	Transfers In				Total
	Governmental Funds			Business-Type Funds	
	General	FEMA Management	Non-Major	Boat Harbors & Shipyards	
Governmental Funds					
Major Funds					
General	\$---	\$4,684,842	\$8,648,862	\$297,235	\$13,630,939
Non-Major Funds					
Transportation	112,673	---	---	---	112,673
Criminal Court	38,158	---	---	---	38,158
Total	150,831	---	---	---	150,831
Total Governmental Funds	\$150,831	\$4,684,842	\$8,648,862	\$297,235	\$13,781,770

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

20. FUND DEFICITS

The following individual funds have deficits in fund balance/unrestricted net position at December 31, 2016:

Fund	Deficit Amount
Governmental-Type Funds:	
LCDBG-Oyster Conveyors	(\$40,441)
LRA Projects	(221,217)
Hazard Mitigation Grant Program	(120,287)
Capital Improvements Fund	(2,116,800)
Business-Type Funds:	
Water and Sewer	(1,747,838)
Boat Harbors and Shipyards	(64,081)

The fund deficits for the governmental-type funds will be addressed through federal grants. The fund deficits for business-type funds will be addressed through transfers from the General Fund or additional revenue sources in each fund.

21. FUND BALANCES

The following is a detail of the composition of fund balance:

Description	Governmental Funds						Total
	General	Fire Fighting	FEMA Management	Series 2012A Coastal Restoration	Series 2012B Courthouse	Other Govt Funds	
Fund Balances:							
Nonspendable:							
Interfund loan	\$2,073,727	\$---	\$---	\$---	\$---	\$---	\$2,073,727
Prepaid items	1,107,943	---	---	---	---	---	1,107,943
Total	3,181,670	---	---	---	---	---	3,181,670
Restricted:							
Fund purpose	---	1,886,972	261,971	---	---	5,454,611	7,603,554
Capital projects	---	4,422,262	47,075	40,801,106	19,974,565	5,660,434	70,905,442
Bond reserve funds	---	---	---	---	---	3,731,616	3,731,616
Bond sinking funds	2,293,974	---	---	---	---	---	2,293,974
Total	2,293,974	6,309,234	309,046	40,801,106	19,974,565	14,846,661	84,534,586
Committed:							
Self-Insurance	3,050,000	---	---	---	---	---	3,050,000
Bond Indebtedness	6,414,108	---	---	---	---	---	6,414,108
Emergencies	5,656,285	---	---	---	---	---	5,656,285
FEMA Projects	1,000,000	---	---	---	---	---	1,000,000
Capital Projects	7,793,253	---	---	---	---	---	7,793,253
Total	23,913,646	---	---	---	---	---	23,913,646
Assigned							
Encumbrances	328,618	40,659	---	---	---	351,178	720,455
Unassigned (Deficit)	476,774	---	---	---	---	(2,498,745)	(2,021,971)
Total	\$30,194,682	\$6,349,893	\$309,046	\$40,801,106	\$19,974,565	\$12,699,094	\$110,328,386

A. NONSPENDABLE

1. Interfund Loan
 An interfund loan in the amount of \$2,073,727 represents funds due from the Water and Sewer Fund to the General Fund that are not expected to be repaid within the next twelve months.
2. Prepaid Items
 Prepaid items in the amount of \$1,107,943 represents payments to vendors for expenditures that will apply to periods after December 31, 2016.

B. RESTRICTED

1. Bond Sinking Funds
 In accordance with revenue and bond covenants, a Sales Tax Bond Sinking Fund in the amount of \$2,293,974 has been established for the purpose of accumulating funds to pay the principal and interest as they become due and payable.
2. Bond Reserve Funds
 In accordance with revenue bond covenants, a Sales Tax Bond Reserve Fund in the amount of \$3,731,616 has been established for the purpose of paying the principal and interest on the bonds payable from the Sales Tax Bond Sinking Fund as to which there would otherwise be default.
3. Capital Projects

Project Name	Amount
Special Revenue Funds	
Library Fund	
Belle Chasse Library-Engineering	\$100,000
Eastbank Library	144,070
Port Sulphur Library-Expansion	615,470
	859,540
Transportation Fund	
Road Maintenance Parish Wide	277,000
Roads-Woodland Industrial Park Subdivision	127,670
	404,670
Firefighting Fund	
New Construction-Phoenix Fire House	7,039
Replace-Central Fire Station	34,629
Living Quarters-Port Sulphur Fire Station	78,779
Living Quarters-Belle Chasse #3 Fire Station	10,699
Fire Station-Myrtle Grove	7,149
Living Quarters-PS O'Brien Station	74,890
Construction-Woodlawn Fire Station	4,209,077
	4,422,262

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2016

Project Name	Amount
Special Revenue Funds-Continued	
FEMA Funds	
Hurricanes	47,075
Total Special Revenue Funds	5,733,550
Capital Improvements Funds	
1999 - \$6 Million General Obligation Bonds	
Water & Sewer Improvements	295,211
2004 General Obligation Bonds	
Water & Sewer Improvements	2,806,100
2005 General Obligation Bonds	
West First Street Canal Improvements	(335,610)
2009 General Obligation Bonds	
Ollie Pump Station	(631,671)
2010A General Obligation Bonds	
Belle Chasse Sewer Treatment Facilities	58,400
2010B General Obligation Bonds	
Levee Improvements-East Bank	2,203,791
2012A General Obligation Bonds	
Coastal Restorations	40,801,106
2012B General Obligation Bonds	
Courthouse	19,974,565
Total Capital Improvements Funds	65,171,892
Total Restricted Capital Projects	\$70,905,442

4. Fund Purpose

In accordance with laws and regulations, funds in the amount of \$7,603,554 are restricted for the individual fund purposes.

C. COMMITTED

1. Self-Insurance

In accordance with parish ordinance 12-246, dated December 13, 2012, the Parish has committed funds in the amount of \$3,050,000 for self-insurance. The Parish is self-insured for commercial liability (automobile and general) up to \$1,000,000, which is supplemented by an excess liability policy of \$6,500,000. Coverage is maintained through an insurer rated at least A- by A.M. Best Rating. The Parish is self-insured for employer's liability (worker's compensation) up to \$750,000 supplemented by an excess policy with no statutory limit on coverage for Part A and \$1,000,000 on Part B. Fifty thousand dollars has been set aside for payment in the event of accidental death of a volunteer firefighter. This money is only payable after the accidental death payment has been made under a policy owned by the State Fire Marshall's Office. The Parish maintains vessel pollution coverage up to \$55,000,000 through a combination of primary and excess coverages. Vessel hull and machinery coverages are subject to varying deductibles and are limited to the vessel's scheduled values. Protection and indemnity for vessels and crew is self-insured by the Parish up to \$200,000 and then by excess policies up to a total of \$51,000,000.

2. Bond Indebtedness

In accordance with parish resolution 96-220, dated August 8, 1996, and resolution 00-154, dated April 27, 2000, the Parish has committed funds in the amount of \$6,414,108 for payment of bonded indebtedness.

3. Emergencies

In accordance with parish ordinance resolutions, the Parish has committed funds in the amount of \$5,656,285 for emergency purposes.

4. FEMA Projects

In accordance with parish ordinance 08-236, dated October 23, 2008, the Parish has committed funds in the amount of \$1,000,000 in order to have full funding available for the unreimbursed portion of all contracts executed after the "emergency declaration" expired on August 29, 2008 for FEMA projects related to Hurricane Katrina.

5. Capital Projects

Project Name	Amount
General Fund	
Acquisition of LERRDS-Oakville to Venice	\$124,478
Acquisition/Elevation-Cost Share	600
Belle Chasse/Scarsdale Ferry Landing	206,668
Boothville/Venice Community Center	4,435,825
CDBG/HUD-Ike/Gustav Recovery	3,290
Closure-Mardi Gras Pass	30,000
Disaster Recovery-Grand Bayou Docking Facility	1,000
Drainage-Main Street/Avenue G	50,675
Drainage/Roadway Repairs-Myrtle Grove Subdivision	76,983
Drainage-Industry Canal	46,620
Drainage-Jesuit Bend	183,946
Dredging-Suzie Bayou & Deer Range	55,330
Emergency Generator-Govt Complex Administration Bldg	17,291
Emergency Generator-Govt Complex Finance Bldg	75,000
Gear Replacement-Belle Chasse Pump Station #1	222,923
Government Complex	16,249
Government Complex-Council Building	508,574
Government Complex-District Attorney Building	264,700
Highway 23 Widening-Engineers Road to LaPalco	7,923
Hurricane Protection-NO to Venice	14,668
Improvements-Braithwaite Auditorium	2,563
LRA Projects	4,485
Oyster Conveyors/Boat Harbor Upgrades	(222)
Oyster Processing-Ameripure Fisheries	(121)
Permit-Myrtle Grove Pump Station	27,250
Peters Road Extension Bypass	417,220
Resurface-Highway 15	57,724
Security Cameras-Empire Boat Harbor	40,519
Sewer Lift Station #24	175,818
Sewer Line/T-Wall	281,199
Upgrade-Belle Chasse Water Treatment Plant	378,247
Upgrade-Ironton Park	9,150
Water Intake System	18,694
Water Monitoring-Scada Program	7,984
Waterline Relocation-NOV-05A	30,000
Total Committed Capital Projects	\$7,793,253

D. ASSIGNED

1. Encumbrances

Encumbrances in the amount of \$720,455 represents that portion of the applicable appropriation that is committed under purchase order or contract, but which does not constitute expenditures or liabilities.

22. CAPITAL LEASES

The Parish records items under capital leases as assets and obligations in the accompanying financial statements. The Parish entered into numerous capital lease agreements for copier machines with varying lease terms and amounts.

The following is a schedule of future minimum lease payments together with the present value of the net minimum lease payments as of December 31, 2016:

Description	Governmental Funds	Business-Type Funds	Total
Fiscal year:			
2017	\$57,164	\$2,880	\$60,044
2018	43,968	2,880	46,848
2019	29,142	2,880	32,022
2020	12,599	2,880	15,479
2021	1,084	960	2,044
Total minimum lease payments	143,957	12,480	156,437
Less amount representing interest	(9,867)	(1,003)	(10,870)
Present value of net minimum lease payments	\$134,090	\$11,477	\$145,567

The Parish has leased equipment under a capital lease in the amount of \$485,655. The current year depreciation on this asset is \$41,841 and accumulated depreciation at year end is \$309,746.

23. LITIGATION AND OTHER CONTINGENCIES

A. PENDING LITIGATION

The Parish's legal representatives have reviewed all litigation and claims in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate of the amount of potential loss to the Parish. At December 31, 2016, as a result of this review, in the opinion of the Parish's legal representatives, an unfavorable outcome is probable in cases involving exposure assessed at an aggregate amount of approximately \$6,010,155. A long-term liability in the amount of \$6,010,155 has been established for claims, which, in the opinion of the Parish's legal counsel, will probably result in an unfavorable outcome. The obligations are recorded in the General Fund as a current liability when the amount is determinable and funds are appropriated. No provisions have been made in the financial statements for loss contingencies that in the opinion of the Parish's legal representatives, an unfavorable outcome is less than probable.

B. RISK MANAGEMENT

The Parish is exposed to various risks of loss related to torts; 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 coverage provided through self-insurance and for all other risks of loss. There were no significant change in coverage, retention or limits during the year ended December 31, 2016. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

C. SELF-INSURANCE

The Parish is self-insured for liability claims relative to commercial liability (automobile and general) up to \$1,000,000 which is supplemented by an excess liability policy of \$6,500,000. Coverage is maintained through an insurer rated at least A- by A.M. Best Rating. The Parish is self-insured for worker's compensation up to \$750,000 per claim, supplemented by an excess policy with no statutory limit on coverage for Part A and \$1,000,000 on Part B. Fifty thousand dollars has been set aside for payment in the event of accidental death of a volunteer firefighter. This money is only payable after the accidental death payment has been made under a policy owned by the State Fire Marshall's Office. The Parish maintains all marine coverages through companies rated at least A- by A.M. Best. The Parish maintains vessel pollution coverage up to \$55,000,000 through a combination of primary and excess coverages. Vessel hull and machinery coverage are subject to varying deductibles and are limited to the vessel's scheduled values. Protection and indemnity for vessels and crew is self-insured by the Parish up to \$200,000 and then by excess policies up to a total of \$51,000,000. A long-term liability in the amount of \$1,675,135 has been established based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

The Parish maintains a fund balance designation for self-insurance as disclosed in Note 21.

D. FEDERAL PROGRAMS

The Parish participates in a number of federally assisted grant programs and are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agencies for expenses disallowed under the terms of the grants. The Parish management believes that the extent of such disallowance, if any, which may arise will not be material. Federal regulations mandate a special reduction in the amount of Federal Emergency Management Agency Public Assistance funding that Plaquemines Parish receives for certain public facilities that were damaged by flood waters during Hurricane Katrina, which were insurable under the National Flood Insurance Program. The Parish has appealed this special reduction assessment. The likelihood of an unfavorable outcome is reasonably possible in these cases involving exposure ranging from \$5,000,000 to \$10,000,000.

Required Supplementary Information

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

Schedule 1

**Budgetary Comparison Schedule
For the Year Ended December 31, 2016**

Revenues

Taxes
 Ad valorem
 Sales and use
 Other taxes, penalties, interest, etc
 Licenses and permits
 Intergovernmental revenues
 Federal grants
 State funds
 State revenue sharing
 Parish royalty fund
 Other
 Fees, charges and commissions for services
 Fines and forfeitures
 Use of money and property
 Other

Total Revenues

Expenditures

Current
 General government
 Public safety
 Public works
 Health and welfare
 Culture and recreation
 Economic development and assistance
 Transportation

Total Expenditures

Excess (Deficiency) of Revenues Over Expenditures

Other Financing Sources (Uses)

Transfers in
 Transfers out
 Deobligations
 Capital leases
 Sale of capital assets

Net Other Financing Sources (Uses)

Net Change in Fund Balance

Fund Balances at Beginning of Year

Fund Balances at End of Year

	General Fund			Fire Fighting			FEMA Management		
	Budget		Actual	Budget		Actual	Budget		Actual
	Original	Final		Original	Final		Original	Final	
Taxes									
Ad valorem	\$4,065,490	\$4,065,490	\$3,915,564	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Sales and use	5,007,522	2,481,232	3,361,644	\$8,500,000	5,977,580	6,857,999	--	--	--
Other taxes, penalties, interest, etc	157,000	157,000	134,018	--	--	--	--	--	--
Licenses and permits	1,261,000	1,261,000	1,178,883	--	--	--	--	--	--
Intergovernmental revenues									
Federal grants	729,040	972,101	720,687	23,000	23,000	21,977	--	104,630,440	6,623,356
State funds									
State revenue sharing	24,000	24,000	22,129	--	--	--	--	--	--
Parish royalty fund	7,320,000	4,403,820	5,872,488	--	--	--	--	--	--
Other	1,349,690	3,391,371	1,443,057	--	--	612	--	--	--
Fees, charges and commissions for services	671,250	1,184,468	1,274,520	501,000	701,000	537,905	--	--	--
Fines and forfeitures	10,000	10,000	--	--	--	--	--	--	--
Use of money and property	12,236,350	8,003,250	7,985,207	8,000	8,000	1,261	--	--	--
Other	3,621,560	10,820,110	10,200,921	100,000	100,000	120,939	--	--	--
Total Revenues	36,452,902	36,773,842	36,109,118	9,132,000	6,809,580	7,540,693	--	104,630,440	6,623,356
Expenditures									
Current									
General government	20,839,654	20,106,646	17,734,827	--	--	--	--	--	--
Public safety	927,838	1,086,058	746,587	7,734,240	12,530,204	7,538,859	--	--	--
Public works	6,992,093	6,506,766	5,963,746	--	--	--	102,936,714	8,447,644	--
Health and welfare	1,160,654	1,258,744	953,340	3,165,970	3,155,970	2,987,181	--	--	--
Culture and recreation	2,318,960	2,184,568	1,577,447	--	--	--	--	--	--
Economic development and assistance	270,980	210,555	195,741	--	--	--	--	--	--
Transportation	4,472,550	4,955,580	4,227,429	--	--	--	--	--	--
Total Expenditures	36,982,729	36,308,917	31,399,117	10,900,210	15,686,174	10,526,040	--	102,936,714	8,447,644
Excess (Deficiency) of Revenues Over Expenditures	(529,827)	464,925	4,710,001	(1,768,210)	(8,876,594)	(2,985,347)	--	1,693,726	(1,824,288)
Other Financing Sources (Uses)									
Transfers in	106,320	825,666	150,831	--	--	--	--	--	4,684,842
Transfers out	(11,523,698)	(13,467,423)	(13,630,939)	--	--	--	--	--	--
Deobligations	--	--	--	--	--	--	--	--	(6,512,420)
Capital leases	75,000	75,000	8,447	--	--	--	--	--	--
Sale of capital assets	50,000	50,000	20,195	--	--	--	--	--	--
Net Other Financing Sources (Uses)	(11,292,378)	(12,516,757)	(13,451,466)	--	--	--	--	--	(1,827,578)
Net Change in Fund Balance	(11,822,205)	(12,051,832)	(8,741,465)	(1,768,210)	(8,876,594)	(2,985,347)	--	1,693,726	(3,651,866)
Fund Balances at Beginning of Year	38,936,147	38,936,147	38,936,147	9,335,240	9,335,240	9,335,240	--	3,960,912	3,960,912
Fund Balances at End of Year	\$27,113,942	\$26,884,315	\$30,194,682	\$7,567,030	\$458,646	\$6,349,893	\$ --	\$5,654,638	\$309,046

*The FEMA Management projects final budget is on all FEMA projects and the actual is only on projects that were in process during 2016

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

Schedule 1

**Budgetary Comparison Schedule
For the Year Ended December 31, 2016**

	Series 2012A-Coastal Restorations			Series 2012B-Courthouse		
	Budget		Actual	Budget		Actual
	Original	Final		Original	Final	
Revenues						
Taxes						
Ad valorem	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---
Sales and use	---	---	---	---	---	---
Other taxes, penalties, interest, etc	---	---	---	---	---	---
Licenses and permits	---	---	---	---	---	---
Intergovernmental revenues						
Federal grants	---	---	---	---	---	---
State funds						
State revenue sharing	---	---	---	---	---	---
Parish royalty fund	---	---	---	---	---	---
Other	---	---	---	---	---	---
Fees, charges and commissions for services	---	---	---	---	---	---
Fines and forfeitures	---	---	---	---	---	---
Use of money and property	5,500	5,500	43,431	2,500	2,500	23,538
Other	---	---	---	---	---	---
Total Revenues	5,500	5,500	43,431	2,500	2,500	23,538
Expenditures						
Current						
General government	---	---	---	---	---	---
Public safety	---	---	---	---	---	---
Public works	---	42,526,039	1,869,562	---	23,275,176	3,334,705
Health and welfare	---	---	---	---	---	---
Culture and recreation	---	---	---	---	---	---
Economic development and assistance	---	---	---	---	---	---
Transportation	---	---	---	---	---	---
Total Expenditures	---	42,526,039	1,869,562	---	23,275,176	3,334,705
Excess (Deficiency) of Revenues Over Expenditures	---	(42,520,539)	(1,826,131)	---	(23,272,676)	(3,311,167)
Other Financing Sources (Uses)						
Transfers in	---	---	---	---	---	---
Transfers out	---	---	---	---	---	---
Capital leases	---	---	---	---	---	---
Sale of capital assets	---	---	---	---	---	---
Net Other Financing Sources (Uses)	---	---	---	---	---	---
Net Change in Fund Balance	---	(42,520,539)	(1,826,131)	---	(23,272,676)	(3,311,167)
Fund Balances at Beginning of Year	42,627,237	42,627,237	42,627,237	23,285,732	23,285,732	23,285,732
Fund Balances at End of Year	\$42,627,237	\$106,698	\$40,801,106	\$23,285,732	\$13,056	\$19,974,565

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Budgetary Comparison Schedule
For the Year Ended December 31, 2016

1. Budgetary Basis of Accounting

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

2. Budget Practices

The proposed budget for the Parish for the year ended December 31, 2016, was completed and made available for public inspection on October 22, 2015. The operating and capital budgets were subsequently formally adopted by ordinance 15-159, ordinance 15-160 and ordinance 15-161, dated December 10, 2015.

Formal budgetary integration is employed as a management control device and is used to control the operations of the Parish.

With the exception of a few departments, which are controlled at the department or division level, the Parish exercises budgetary control at the department/function level. Unexpended operating appropriations, with the exception of encumbered expenditure appropriations, lapse at the year-end and must be reappropriated in the next year's budget to be expended.

The budget comparison schedule contains the original adopted budget and all subsequent amendments for the major governmental funds.

Amendments to the operating budget must be adopted by ordinance of the parish council.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

Schedule 2

**Schedule of Funding Progress
Post-Employment Benefits Other Than Pensions
December 31, 2016**

Valuation Date	Actuarial Calculation			Funded Ratio	Covered Payroll	
	Value of Assets	Accrued Liability (AAL)	Unfunded AAL (UAAL)		Amount	UAAL as Percentage
12/31/2010	---	\$41,957,717	\$41,957,717	0%	\$23,369,277	180%
12/31/2011	---	42,767,925	42,767,925	0%	24,443,161	175%
12/31/2012	---	45,098,277	45,098,277	0%	24,480,245	184%
12/31/2013	---	49,651,779	49,651,779	0%	25,331,892	196%
12/31/2014	---	52,575,737	52,575,737	0%	26,345,168	199%
12/31/2015	---	53,301,528	53,301,528	0%	26,571,252	200%
12/31/2016	---	56,189,464	56,189,464	0%	26,881,478	209%

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Employer's Share of Net Pension Liability
December 31, 2016**

Year Ended December 31 or June 30	Employer's Proportionate Share of the Net Pension Liability (Asset)				
	Percentage	Total	Covered Employee Payroll	% of Covered Employee Payroll	Plan Fiduciary Net Position as a % of the Total
Parochial Employees' Retirement System					
2014	3.843445%	\$1,050,830	\$21,392,261	4.9%	99.15%
2015	3.683153%	9,695,118	20,624,928	47.0%	92.23%
Firefighters' Retirement System					
2015	1.606857%	8,672,388	3,414,872	254.0%	72.45%
2016	1.493552%	9,769,180	3,367,629	290.1%	68.16%
District Attorneys' Retirement System					
2015	0.464009%	24,994	27,112	92.2%	98.56%
2016	0.468887%	89,748	283,748	31.6%	95.09%
Registrar of Voters Employees' Retirement System					
2015	0.657840%	161,108	89,238	180.5%	76.86%
2016	0.668758%	189,761	91,862	206.6%	73.98%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Employer Pension Contributions
December 31, 2016**

Year Ended December 31	Contributions				
	Contractually Required	Relation to Contractual Required Contribution	Deficiency (Excess)	Employer's Covered Employee Payroll	% of Covered Employee Payroll
Parochial Employees' Retirement System					
2015	\$3,061,031	\$3,061,031	---	\$21,110,139	14.50%
2016	\$2,553,536	\$2,533,536	---	\$19,486,228	13.00%
Firefighters' Retirement System					
2015	973,213	973,213	---	3,442,174	28.27%
2016	860,204	860,204	---	3,273,167	26.28%
District Attorneys' Retirement System					
2015	14,876	14,876	---	282,082	5.24%
2016	4,971	4,971	---	142,041	3.50%
Registrar of Voters Employees' Retirement System					
2015	21,251	21,251	---	90,976	23.36%
2016	19,425	19,425	---	91,439	21.24%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Retirement System Schedules
For the Year Ended December 31, 2016

1. Retirement System

Parochial Employees' Retirement System

Changes of benefit terms—There were no changes of benefit terms for the year ended December 31, 2016.

Changes of assumptions—For the actuarial valuation for the year ended December 31, 2016, the discount rate was reduced from 7.25% to 7.00%.

Firefighters' Retirement System

Changes of benefit terms—There were no changes of benefit terms for the year ended December 31, 2016.

Changes of assumptions—There were no changes of benefit assumptions for the year ended December 31, 2016.

District Attorneys' Retirement System

Changes of benefit terms—There were no changes of benefit terms for the year ended December 31, 2016.

Changes of assumptions— For the actuarial valuation for the year ended December 31, 2016, the expected remaining service lives was increased from 6 years to 7 years.

Registrar of Voters Employees' Retirement System

Changes of benefit terms—There were no changes of benefit terms for the year ended December 31, 2016.

Changes of assumptions—There were no changes of benefit assumptions for the year ended December 31, 2016.

Other Supplementary Information

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
All Fund Types**

Schedule 5

**Combined Balance Sheet
December 31, 2016**

Assets

Current Assets:

	General	Special Revenue	Capital Projects	Enterprise	Agency	Memorandum Only
Cash and cash equivalents	\$ —	\$12,478,274	\$72,633,005	\$394,728	\$1,779,511	\$87,285,518
Investments	9,063,184	236	1,611	—	503	9,065,534
Receivables (net of allowances for uncollectibles)	10,294,630	38,014,729	2,338,206	5,144,031	—	55,791,596
Due from other funds	16,972,094	—	427,086	37,494	—	17,436,674
Prepaid items	1,107,943	—	—	11,165	—	1,119,108

Total Current Assets

	37,437,851	50,493,239	75,399,908	5,587,418	1,780,014	170,698,430
--	------------	------------	------------	-----------	-----------	-------------

Non-Current Assets

Interfund loan	2,073,727	—	—	—	—	2,073,727
Capital assets, net of accumulated depreciation	—	—	—	75,636,032	—	75,636,032
Capital assets not being depreciated	—	—	—	29,411,871	—	29,411,871

Total Non-Current Assets

	2,073,727	—	—	105,047,903	—	107,121,630
--	-----------	---	---	-------------	---	-------------

Total Assets

	39,511,578	50,493,239	75,399,908	110,635,321	1,780,014	277,820,060
--	------------	------------	------------	-------------	-----------	-------------

Deferred Outflows of Resources

Deferred outflows related to net pension liability	—	—	—	406,416	—	406,416
--	---	---	---	---------	---	---------

Total Assets and Deferred Outflows of Resources

	\$39,511,578	\$50,493,239	\$75,399,908	\$111,041,737	\$1,780,014	\$278,226,476
--	--------------	--------------	--------------	---------------	-------------	---------------

Liabilities

Current Liabilities

Cash overdraft	\$2,483,334	\$ —	\$ —	\$3,522,122	\$ —	\$6,005,456
Accounts, salaries and other payables	1,942,078	2,877,061	4,983,252	279,682	—	10,082,073
Unearned revenues	—	10,353,833	—	—	—	10,353,833
Compensated absences payable	649,120	342,039	—	41,425	—	1,032,584
Deposits due others	36,675	295	—	439,123	1,607,585	2,083,678
Due to other funds	362,616	15,604,432	1,469,626	—	—	17,436,674
Other	248,984	231,522	43,521	121,527	172,429	817,983

Total Current Liabilities

	5,722,807	29,409,182	6,496,399	4,415,356	1,780,014	47,823,758
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Non-Current Liabilities

Interfund loan	—	—	—	2,073,727	—	2,073,727
Other post-employment benefits	—	—	—	979,496	—	979,496
Net pension liability	—	—	—	290,854	—	290,854

Total Non-Current Liabilities

	—	—	—	3,344,077	—	3,344,077
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Total Liabilities

	5,722,807	29,409,182	6,496,399	7,759,433	1,780,014	51,167,835
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Deferred Inflows of Resources

Deferred Revenues	3,594,089	7,355,117	2,498,745	—	—	13,447,951
Deferred inflows related to net pension liability	—	—	—	46,319	—	46,319

Total Deferred Inflows of Resources

	3,594,089	7,355,117	2,498,745	46,319	—	13,494,270
--	-----------	-----------	-----------	--------	---	------------

Net Position and Fund Balances

Net Position

Net investment in capital assets	—	—	—	105,047,904	—	105,047,904
Unrestricted (Deficit)	—	—	—	(1,811,919)	—	(1,811,919)

Fund Balances

Nonspendable	3,181,670	—	—	—	—	3,181,670
Restricted	2,293,974	13,337,103	68,903,509	—	—	84,534,586
Committed	23,913,646	—	—	—	—	23,913,646
Assigned	328,618	391,837	—	—	—	720,455
Unassigned (Deficit)	476,774	—	(2,498,745)	—	—	(2,021,971)

Total Net Position and Fund Balances

	30,194,682	13,728,940	66,404,764	103,235,985	—	213,564,371
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Total Liabilities, Deferred Inflows of Resources, Net Position and Fund Balances

	\$39,511,578	\$50,493,239	\$75,399,908	\$111,041,737	\$1,780,014	\$278,226,476
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**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Fund Types**

Schedule 6

**Combined Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2016**

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Memorandum Only
Revenues					
Taxes:					
Ad valorem	\$3,915,564	\$8,012,989	\$---	\$---	\$11,928,553
Sales and use	3,361,644	6,857,999	3,492,478	---	13,712,121
Other taxes, penalties, interest, etc.	134,018	---	---	---	134,018
Licenses and permits	1,178,883	---	---	---	1,178,883
Intergovernmental revenues:					
Federal grants	720,687	6,654,231	---	16,102,785	23,477,703
State funds:					
Parish transportation funds	---	262,620	---	---	262,620
State revenue sharing	22,129	45,284	---	---	67,413
Parish royalty fund	5,872,488	---	---	---	5,872,488
Other	1,443,057	288,770	---	894,042	2,625,869
Fees, charges and commissions for services	1,274,520	1,820,801	---	---	3,095,321
Fines and forfeitures	---	247,920	---	---	247,920
Use of money and property	7,985,207	15,347	---	73,846	8,074,400
Other	10,200,921	132,801	---	275,324	10,609,046
Total Revenues	36,109,118	24,338,762	3,492,478	17,345,997	81,286,355
Expenditures					
General government:					
Legislative	1,386,508	---	---	---	1,386,508
Judicial	4,846,400	268,204	---	---	5,114,604
Executive	2,284,049	---	---	---	2,284,049
Elections	143,849	---	---	---	143,849
Finance and administrative	4,468,169	---	---	---	4,468,169
Other	4,605,852	---	---	---	4,605,852
Public safety	746,587	8,300,988	---	---	9,047,575
Public works	5,963,746	16,073,042	---	23,792,895	45,829,683
Health and welfare	953,340	4,539,199	---	---	5,492,539
Culture and recreation	1,577,447	971,391	---	---	2,548,838
Economic development and assistance	195,741	---	---	---	195,741
Transportation	4,227,429	---	---	---	4,227,429
Debt service	---	---	8,599,932	---	8,599,932
Total Expenditures	31,399,117	30,152,824	8,599,932	23,792,895	93,944,768
Excess of Expenditures Over Revenues	4,710,001	(5,814,062)	(5,107,454)	(6,446,898)	(12,658,413)
Other Financing Sources (Uses)					
Transfers in	150,831	7,157,294	5,107,454	1,068,956	13,484,535
Transfers out	(13,630,939)	(150,831)	---	---	(13,781,770)
Deobligations	---	(6,512,420)	---	---	(6,512,420)
Sale of capital assets	20,195	7,200	---	---	27,395
Capital leases	8,447	---	---	---	8,447
Net Other Financing Sources (Uses)	(13,451,466)	501,243	5,107,454	1,068,956	(6,773,813)
Net Change in Fund Balance	(8,741,465)	(5,312,819)	---	(5,377,942)	(19,432,226)
Fund Balances at Beginning of Year	38,936,147	19,041,759	---	71,782,706	129,760,612
Fund Balances at End of Year	\$30,194,682	\$13,728,940	\$---	\$66,404,764	\$110,328,386

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Fund Type-Enterprise Funds**

Schedule 7

**Combined Schedule of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2016**

Operating Revenues	
Charges for services	\$6,886,908
Other	112,305
Total Operating Revenues	6,999,213
Operating Expenses	
Personal services	1,124,586
Contractual services, supplies, materials and other	7,823,015
Depreciation	3,199,430
Total Operating Expenses	12,147,031
Operating Loss	(5,147,818)
Non-Operating Revenues (Expenses)	
Interest revenue	6,907
Ad valorem taxes	4,040,078
Gain/loss on disposition of assets	(6,536)
Other	32,210
Net Non-Operating Revenues	4,072,659
Net Loss Before Contributions and Transfers	(1,075,159)
Capital Contributions	2,651,513
Transfers In	297,235
Changes In Net Position	1,873,589
Net Position-Beginning, as Restated	101,362,396
Net Position-Ending	\$103,235,985

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Fund Type-Enterprise Funds**

Schedule 8

**Combined Schedule of Cash Flows
For the Year Ended December 31, 2016**

Cash Flows From Operating Activities:	
Cash received from customers	\$6,757,996
Cash payments for goods and services	(9,679,506)
Cash payments to employees	(959,235)
Net Cash Used by Operating Activities	(3,880,745)
Cash Flows From Non-Capital Financing Activities:	
Ad valorem tax collections	4,040,078
Other non-operating revenues	3,419
Operating transfers in	297,235
Net Cash Provided by Non-Capital Financing Activities	4,340,732
Cash Flows From Capital and Related Financing Activities:	
Acquisition/construction of capital assets	(412,917)
Increase in intergovernmental receivables	9,483
Net Cash Used by Capital and Related Financing Activities	(402,484)
Cash Flows From Investing Activities:	
Interest received on time deposits	6,907
Net Cash Provided by Investing Activities	6,907
Net Increase in Cash and Cash Equivalents	64,410
Cash and Cash Equivalents at Beginning of Year	330,318
Cash and Cash Equivalents at End of Year	\$394,728
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating loss	(\$5,147,818)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	3,199,430
Pension expense, net of nonemployer contributions	46,637
Change in assets and liabilities:	
Increase in receivables and other current assets	(237,780)
Increase in accounts payable	(443,689)
Decrease in other liabilities	(1,297,525)
Net Cash Used by Operating Activities	(\$3,880,745)

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2016

SPECIAL REVENUE FUNDS

ROAD MAINTENANCE FUND

The Road Maintenance Fund accounts for the expenditures in connection with the maintenance and upkeep of the Parish's road system. Revenues of this fund are derived principally from ad valorem taxes and a state mowing and litter collection agreement as well as transfers from the General Fund.

PUBLIC HEALTH FUND

The Public Health Fund accounts for the expenditures in connection with the health and welfare of parish residents. Revenues of this fund are derived principally through ad valorem taxes and fees collected from Ambulance Services and Animal Control as well as transfers from the General Fund.

SOLID WASTE FUND

The Solid Waste Fund accounts for the operation of a parish-wide system for the collection and disposal of solid waste. Revenues of this fund are derived principally from ad valorem taxes and sanitation fees.

LIBRARY FUND

The Library Fund accounts for the costs of operating parish libraries, which are located in Buras, Port Sulphur and Belle Chasse. Revenues of this fund are derived principally from ad valorem taxes and library fines and fees.

TRANSPORTATION FUND

The Transportation Fund accounts for expenditures in connection with the maintenance and upkeep of the Parish's road system. Revenues of this fund are derived from the State of Louisiana through the Parish Transportation Fund. Use of this fund is restricted by Louisiana Revised Statute 48:753.

CRIMINAL COURT FUND

The Criminal Court Fund for the Twenty-Fifth Judicial District was established under Section 571.11 of Title 15 of the Louisiana Revised Statutes of 1950, which provide that fines and forfeitures imposed by district courts and district attorney conviction fees in criminal cases, be transferred to the parish treasurer and deposited into a special account to be used for the expenses of the Criminal Court of the Parish. Expenditures are made from the fund on motion of the district attorney and approval of the district judges.

JUDICIAL COURT REPORTER FUND

The Judicial Court Reporter Fund accounts for judicial fees collected by the Clerk of Court and remitted to the Parish for payment of court reporter costs.

DWI COURT ADMINISTERED FUND

The DWI Court Administered Fund accounts for fines collected by the sheriff's office and remitted to the Parish for the administration of a substance abuse center.

911 FUND

The 911 Fund accounts for the operations of a parish-wide 911 emergency system. Financing for this fund is derived primarily from fees collected from parish residents.

FIRE FIGHTING FUND

The Fire Fighting Fund accounts for the costs of operating paid fire departments within the Parish. Revenues of this fund are derived principally from dedicated sales tax collections.

FEMA MANAGEMENT FUND

The FEMA Management Fund accounts for Federal Emergency Management Agency funds related to disaster recovery efforts.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Special Revenue Funds**

Schedule 9

**Combining Balance Sheet
December 31, 2016**

	Road Maintenance	Public Health	Solid Waste	Library	Transpor- tation	Criminal Court	Judicial Court Reporter	DWI Court Admin.	911	Fire Fighting	FEMA Management	Total
Assets												
Cash and cash equivalents	\$22,910	\$3,097	\$4,034,341	\$2,036,955	\$710,427	\$62,621	\$---	\$89,353	\$61,736	\$5,456,834	\$---	\$12,478,274
Investments	5	---	27	69	1	12	---	---	---	122	---	236
Receivables (net of allowances for uncollectibles)	1,676,501	1,198,739	4,373,505	1,013,446	43,935	15,886	590	150	58,667	1,061,833	28,571,477	38,014,729
Total Assets	\$1,699,416	\$1,201,836	\$8,407,873	\$3,050,470	\$754,363	\$78,519	\$590	\$89,503	\$120,403	\$6,518,789	\$28,571,477	\$50,493,239
Liabilities												
Accounts, salaries and other payables	\$56,322	\$68,418	\$113,901	\$36,943	\$14,748	\$2,203	\$---	\$---	\$16,509	\$57,760	\$2,510,257	\$2,877,061
Unearned revenues	---	---	---	---	---	---	---	---	---	---	10,353,833	10,353,833
Compensated absences payable	101,330	14,932	68,603	29,348	---	---	---	---	20,652	107,174	---	342,039
Deposits due others	---	295	---	---	---	---	---	---	---	---	---	295
Due to other funds	---	105,000	---	---	---	38,158	590	2,343	60,000	---	15,398,341	15,604,432
Other	45,877	30,381	120,920	30,382	---	---	---	---	---	3,962	---	231,522
Total Liabilities	203,529	219,026	303,424	96,673	14,748	40,361	590	2,343	97,161	168,896	28,262,431	29,409,182
Deferred Inflows of Resources												
Deferred revenues	1,482,807	981,992	3,908,326	981,992	---	---	---	---	---	---	---	7,355,117
Fund Balances												
Restricted	---	---	3,858,843	1,971,805	739,615	38,158	---	87,160	23,242	6,309,234	309,046	13,337,103
Assigned	13,080	818	337,280	---	---	---	---	---	---	40,659	---	391,837
Total Fund Balances	13,080	818	4,196,123	1,971,805	739,615	38,158	---	87,160	23,242	6,349,893	309,046	13,728,940
Total Liabilities and Fund Balances	\$1,699,416	\$1,201,836	\$8,407,873	\$3,050,470	\$754,363	\$78,519	\$590	\$89,503	\$120,403	\$6,518,789	\$28,571,477	\$50,493,239

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Special Revenue Funds**

Schedule 10

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2016**

	Road Maintenance	Public Health	Solid Waste	Library	Transpor- tation	Criminal Court	Judicial Court Reporter	DWI Court Admin.	911	Fire Fighting	FEMA Management	Total
Revenues												
Taxes:												
Ad valorem	\$1,615,433	\$1,069,821	\$4,257,914	\$1,069,821	\$---	\$---	\$---	\$---	\$---	\$---	\$---	\$8,012,989
Sales and use	---	---	---	---	---	---	---	---	---	6,857,999	---	6,857,999
Intergovernmental revenues:												
Federal grants	1,794	1,188	4,728	1,188	---	---	---	---	---	21,977	6,623,356	6,654,231
State funds:												
Parish transportation funds	---	---	---	---	262,620	---	---	---	---	---	---	262,620
State revenue sharing	9,128	6,047	24,063	6,046	---	---	---	---	---	---	---	45,284
Other	184,750	80,000	---	---	---	---	---	---	23,408	612	---	288,770
Fees, charges and commissions for services	2,805	1,635	1,020,420	---	---	10,995	---	---	247,041	537,905	---	1,820,801
Fines and forfeitures	---	---	---	9,323	---	235,247	---	3,350	---	---	---	247,920
Use of money and property	2,755	1,779	7,388	2,069	9	42	---	44	---	1,261	---	15,347
Other	---	---	10,876	986	---	---	---	---	---	120,939	---	132,801
Total Revenues	1,816,665	1,160,470	5,325,389	1,089,433	262,629	235,289	10,995	3,394	270,449	7,540,693	6,623,356	24,338,762
Expenditures												
General government:												
Judicial	---	---	---	---	---	256,457	10,995	752	---	---	---	268,204
Public safety	---	---	---	---	---	---	---	---	762,129	7,538,859	---	8,300,988
Public works	3,394,097	---	3,939,144	---	292,157	---	---	---	---	---	8,447,644	16,073,042
Health and welfare	---	1,552,018	---	---	---	---	---	---	---	2,987,181	---	4,539,199
Culture and recreation	---	---	---	971,391	---	---	---	---	---	---	---	971,391
Total Expenditures	3,394,097	1,552,018	3,939,144	971,391	292,157	256,457	10,995	752	762,129	10,526,040	8,447,644	30,152,824
Excess (Deficiency) of Revenues Over Expenditures	(1,577,432)	(391,548)	1,386,245	118,042	(29,528)	(21,168)	---	2,642	(491,680)	(2,985,347)	(1,824,288)	(5,814,062)
Other Financing Sources (Uses)												
Transfers in	1,588,967	391,805	---	---	---	---	---	---	491,680	---	4,684,842	7,157,294
Transfers out	---	---	---	---	(112,673)	(38,158)	---	---	---	---	---	(150,831)
Deobligations	---	---	---	---	---	---	---	---	---	---	(6,512,420)	(6,512,420)
Proceeds from sale of assets	50	---	7,150	---	---	---	---	---	---	---	---	7,200
Net Other Financing Sources (Uses)	1,589,017	391,805	7,150	---	(112,673)	(38,158)	---	---	491,680	---	(1,827,578)	501,243
Net Change in Fund Balance	11,585	257	1,393,395	118,042	(142,201)	(59,326)	---	2,642	---	(2,985,347)	(3,651,866)	(5,312,819)
Fund Balances at Beginning of Year	1,495	561	2,802,728	1,853,763	881,816	97,484	---	84,518	23,242	9,335,240	3,960,912	19,041,759
Fund Balances at End of Year	\$13,080	\$818	\$4,196,123	\$1,971,805	\$739,615	\$38,158	\$---	\$87,160	\$23,242	\$6,349,893	\$309,046	\$13,728,940

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2016

DEBT SERVICE FUNDS

REVENUE BONDS, SERIES 2007 FUND

The Revenue Bonds, Series 2007 Fund accumulates monies for the Series 2007 Revenue Bonds dated September 1, 2007. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2009 FUND

The Revenue Bonds, Series 2009 Fund accumulates monies for the Series 2009 Revenue Bonds dated April 1, 2009. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2010A FUND

The Revenue Bonds, Series 2010A Fund accumulates monies for the Series 2010A Revenue Bonds dated October 1, 2010. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2010B FUND

The Revenue Bonds, Series 2010B Fund accumulates monies for the Series 2010B Revenue Bonds dated April 1, 2010. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2012A COASTAL FUND

The Revenue Bonds, Series 2012A Coastal Fund accumulates monies for the Series 2012 Coastal Revenue Bonds dated September 1, 2012. Funding is provided by the Parish's lawfully available funds.

REVENUE BONDS, SERIES 2012B COURTHOUSE FUND

The Revenue Bonds, Series 2012B Courthouse Fund accumulates monies for the Series 2012 Courthouse Revenue Bonds dated November 1, 2012. Funding is provided by the Parish's lawfully available funds.

REVENUE BONDS, SERIES 2014 FUND

The Revenue Bonds, Series 2014 Fund accumulates monies for the Series 2014 Revenue Bonds dated September 1, 2014. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2015 FUND

The Revenue Bonds, Series 2015 Fund accumulates monies for the Series 2015 Revenue Bonds dated November 17, 2015. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

COMMUNITY DISASTER LOAN FUND

The Community Disaster Loan Fund provided funds after Hurricane Katrina due to a substantial loss of tax and other revenue.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Debt Service Funds**

Schedule 11

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2016**

	Revenue Bonds								Community Disaster Loan	Total
	Series 2007	Series 2009	Series 2010A	Series 2010B	Series 2012A	Series 2012B	Series 2014	Series 2015		
Revenues										
Sales and use tax	\$253,375	\$627,800	\$1,581,646	\$397,713	\$ --	\$ --	\$378,960	\$252,984	\$ --	\$3,492,478
Total Revenues	253,375	627,800	1,581,646	397,713	--	--	378,960	252,984	--	3,492,478
Expenditures										
Debt service:										
Principal retirement	225,000	470,000	845,000	225,000	1,230,000	565,000	300,000	35,000	--	3,895,000
Interest	28,375	157,800	736,646	172,713	2,267,450	826,303	78,960	217,984	218,701	4,704,932
Total Expenditures	253,375	627,800	1,581,646	397,713	3,497,450	1,391,303	378,960	252,984	218,701	8,599,932
Deficiency of Revenues Over Expenditures	--	--	--	--	(3,497,450)	(1,391,303)	--	--	(218,701)	(5,107,454)
Other Financing Sources										
Transfers in	--	--	--	--	3,497,450	1,391,303	--	--	218,701	5,107,454
Net Other Financing Sources	--	--	--	--	--	--	--	--	--	--
Net Change in Fund Balance	--	--	--	--	--	--	--	--	--	--
Fund Balances at Beginning of Year	--	--	--	--	--	--	--	--	--	--
Fund Balances at End of Year	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2016

CAPITAL PROJECTS FUNDS

1999 GENERAL OBLIGATION BOND CONSTRUCTION FUND (WATER AND SEWER PROJECTS)

The 1999 General Obligation Bond Construction Fund, Water and Sewer Projects is used for parishwide water and sewer improvements. Financing is being provided from the unexpended proceeds of the \$10,000,000 in general obligation bonds issued on December 11, 1991.

2004 REVENUE BOND CONSTRUCTION FUND (SEWER PROJECTS)

The 2004 Revenue Bond Construction Fund, Sewer Projects is used for parishwide sewer improvements. Financing is being provided from the unexpended proceeds of the \$10,000,000 in revenue bonds issued on March 1, 2004.

2005 / 2007 REVENUE BOND CONSTRUCTION FUND (WEST FIRST STREET CANAL PROJECT)

The 2005 / 2007 Revenue Bond Construction Fund is used for the West First Street Canal Drainage project. Financing is being provided from the unexpended proceeds of the \$10,300,000 in revenue bonds.

2009 REVENUE BOND CONSTRUCTION FUND (OLLIE PUMP STATION PROJECT)

The 2009 Revenue Bond Construction Fund is used for constructing and acquiring drainage and pumping facilities. Financing is being provided from the unexpended proceeds of the \$11,850,000 in revenue bonds.

2010A REVENUE BOND CONSTRUCTION FUND (EAST BANK LEVEE PROJECT)

The 2010A Revenue Bond Construction Fund is used for constructing and improving levees and levee drainage facilities for the East Bank area. Financing is being provided from the unexpended proceeds of the \$18,000,000 in revenue bonds.

2010B REVENUE BOND CONSTRUCTION FUND (BELLE CHASSE SEWER TREATMENT PROJECT)

The 2010B Revenue Bond Construction Fund is used for constructing and improving wastewater treatment facilities in Belle Chasse. Financing is being provided from the unexpended proceeds of the \$5,000,000 in revenue bonds.

2012A REVENUE BOND CONSTRUCTION FUND (COASTAL RESTORATION PROJECTS)

The 2012A Revenue Bond Construction Fund is used for the planning, acquisition, constructing and improving of coastal restoration projects. Financing is being provided from the unexpended proceeds of the \$58,280,000 in revenue bonds.

2012B REVENUE BOND CONSTRUCTION FUND (COURTHOUSE PROJECT)

The 2012B Revenue Bond Construction Fund is used for the planning, acquisition and construction of a new courthouse and related infrastructure. Financing is being provided from the unexpended proceeds of the \$25,000,000 in revenue bonds.

LCDBG-OYSTER CONVEYORS

The LCDBG Oyster Conveyor Fund is used to account for the construction of oyster conveyors. Financing is being provided through the Louisiana Community Development Block Grant federal award.

LCDBG-GRAND BAYOU DOCK FACILITY

The LCDBG Grand Bayou Dock Facility Fund is used to account for the construction of the Grand Bayou Dock Facility. Financing is being provided through the Louisiana Community Development Block Grant federal award.

LCDBG-OYSTER PROCESSING

The LCDBG Oyster Processing Fund is used to account for the construction of an oyster processing plant. Financing is being provided through the Louisiana Community Development Block Grant federal award.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2016

CAPITAL PROJECTS FUNDS (CONT)

LRA PROJECTS

The Louisiana Recovery Authority Fund is used to account for various capital improvements throughout the parish. Financing is being provided through the Louisiana Recovery Authority federal awards.

LCDBG-IKE/GUSTAV RECOVERY

The LCDBG Ike/Gustav Recovery Fund is used to account for the recovery from damages suffered from Hurricanes Ike and Gustav. Financing is being provided through the Louisiana Community Development Block Grant federal award.

LCDBG PROJECTS

The LCDBG Projects Fund is used to account for the projects whose financing is being provided through the Louisiana Community Development Block Grant federal award.

HAZARD MITIGATION GRANT PROJECTS

The Hazard Mitigation Grant Projects Fund is used to account for all eligible activities that support Louisiana's hazard mitigation plans. Financing is being provided through the Hazard Mitigation Plan Grant federal award.

HAZARD MITIGATION GRANT/LCDBG PROJECTS

The Hazard Mitigation Grant/LCDBG Projects Fund is used to account for all eligible activities that support Louisiana's hazard mitigation plans. Financing is being provided through the Hazard Mitigation Plan Grant federal award and Louisiana Community Development Block Grant federal award.

CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is used to account for the purchase or construction of various major capital facilities or equipment, which are being financed from the General Fund.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Capital Projects Funds**

Schedule 12

**Combining Balance Sheet
December 31, 2016**

Assets
Cash and cash equivalents
Investments
Receivables (net of allowances for uncollectibles)
Due from other funds

Total Assets

Liabilities
Accounts, salaries and other payables
Due to other funds
Other

Total Liabilities

Deferred Inflows of Resources
Unearned revenues

Fund Balances
Restricted
Unassigned (Deficit)

Total Fund Balances (Deficit)

Total Liabilities and Fund Balances

	GO Bonds	Revenue Bonds						Federal Projects					Capital Improvements	Total		
	Series 1999 Waterworks & Sewer Projects	Series 2004 Sewer Projects	Series 2005/2007 Canal Imp	Series 2009 Ollie Pump	Series 2010A EB Levee	Series 2010B BC WWTP	Series 2012A Coastal Restorations	Series 2012B Courthouse	LCDBG-Oyster Conveyors	LRA Projects	LCDBG/HUD-Ike & Gustav Recovery	LCDBG Projects			HMGP Projects	HMGP/LCDBG Projects
Cash and cash equivalents	\$336,969	\$3,089,055	\$826,645	\$930,719	\$4,556,589	\$636,117	\$41,018,867	\$21,031,041	\$---	\$---	\$---	\$---	\$207,003	\$---	\$---	\$72,633,005
Investments	503	505	---	---	100	503	---	---	---	---	---	---	---	---	---	1,611
Receivables (net of allowances for uncollectibles)	---	---	---	---	---	---	---	---	40,441	690,630	72	---	580,269	1,026,794	---	2,338,206
Due from other funds	---	60,321	27	39	197,159	17	---	4,000	---	---	---	165,523	---	---	---	427,086
Total Assets	\$337,472	\$3,149,881	\$826,672	\$930,758	\$4,753,848	\$636,637	\$41,018,867	\$21,035,041	\$40,441	\$690,630	\$72	\$165,523	\$787,272	\$1,026,794	\$---	\$75,399,908
Accounts, salaries and other payables	\$40,460	\$301,036	\$---	\$---	\$1,006,031	\$---	\$213,343	\$1,057,723	\$40,230	\$553,981	\$---	\$165,523	\$579,636	\$1,025,289	\$---	\$4,983,252
Due to other funds	1,801	42,585	345,215	633,678	---	136,624	4,418	2,753	211	125,999	72	---	83,246	93,024	---	1,469,626
Other	---	---	---	---	---	---	---	---	---	10,650	---	---	124,390	(91,519)	---	43,521
Total Liabilities	42,261	343,621	345,215	633,678	1,006,031	136,624	217,761	1,060,476	40,441	690,630	72	165,523	787,272	1,026,794	---	6,496,399
Unearned revenues	---	---	---	---	---	---	---	---	40,441	221,217	---	---	120,287	---	2,116,800	2,498,745
Restricted	295,211	2,806,260	481,457	297,080	3,747,817	500,013	40,801,106	19,974,565	---	---	---	---	---	---	---	68,903,509
Unassigned (Deficit)	---	---	---	---	---	---	---	---	(40,441)	(221,217)	---	---	(120,287)	---	(2,116,800)	(2,498,745)
Total Fund Balances (Deficit)	295,211	2,806,260	481,457	297,080	3,747,817	500,013	40,801,106	19,974,565	(40,441)	(221,217)	---	---	(120,287)	---	(2,116,800)	66,404,764
Total Liabilities and Fund Balances	\$337,472	\$3,149,881	\$826,672	\$930,758	\$4,753,848	\$636,637	\$41,018,867	\$21,035,041	\$40,441	\$690,630	\$72	\$165,523	\$787,272	\$1,026,794	\$---	\$75,399,908

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Capital Projects Funds**

Schedule 13

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2016**

Revenues
Intergovernmental revenue:
Federal grants
State funds:
Other
Use of money and property
Other

Total Revenues

Expenditures

Public works

**Excess (Deficiency) of Revenues
Over Expenditures**

Other Financing Sources

Transfers in

Net Change in Fund Balance

Fund Balances (Deficit) at Beginning of Year

Fund Balances (Deficit) at End of Year

	GO Bonds	Revenue Bonds							Federal Projects							Capital Improvements	Total	
	Series 1999 Waterworks & Sewer Projects	Series 2004 Sewer Projects	Series 2005/2007 Canal Imp	Series 2009 Ollie Pump	Series 2010A EB Levee	Series 2010B BC WWTP	Series 2012A Coastal Restorations	Series 2012B Courthouse	LCDBG-Oyster Conveyors	LCDBG-Grand Bayou Dock	LCDBG-Oyster Processing	LRA Projects	LCDBG/HUD-Ike & Gustav Recovery	LCDBG Projects	HMGP Projects			LCDBG/HMGP Projects
Intergovernmental revenue:																		
Federal grants	\$---	\$---	\$---	\$---	\$---	\$---	\$---	\$---	\$889,346	\$1,231	\$---	\$3,367,571	\$---	\$707,667	\$4,810,643	\$4,221,464	\$2,104,863	\$16,102,785
State funds:																		
Other	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	894,042	894,042
Use of money and property	171	1,899	339	484	3,679	305	43,431	23,538	---	---	---	---	---	---	---	---	---	73,846
Other	---	---	---	---	---	---	---	---	---	---	---	---	---	---	183,805	91,519	---	275,324
Total Revenues	171	1,899	339	484	3,679	305	43,431	23,538	889,346	1,231	---	3,367,571	---	707,667	4,994,448	4,312,983	2,998,905	17,345,997
Expenditures																		
Public works	144	1,041,418	2,397	41,258	3,571,386	5,227	1,869,562	3,334,705	929,934	1,231	144	1,335,781	144	---	3,787,884	4,312,983	3,558,697	23,792,895
Excess (Deficiency) of Revenues Over Expenditures	27	(1,039,519)	(2,058)	(40,774)	(3,567,707)	(4,922)	(1,826,131)	(3,311,167)	(40,588)	---	(144)	2,031,790	(144)	707,667	1,206,564	---	(559,792)	(6,446,898)
Other Financing Sources																		
Transfers in	---	---	---	---	---	---	---	---	147	---	144	139	144	---	---	---	1,068,382	1,068,956
Net Change in Fund Balance	27	(1,039,519)	(2,058)	(40,774)	(3,567,707)	(4,922)	(1,826,131)	(3,311,167)	(40,441)	---	---	2,031,929	---	707,667	1,206,564	---	508,590	(5,377,942)
Fund Balances (Deficit) at Beginning of Year	295,184	3,845,779	483,515	337,854	7,315,524	504,935	42,627,237	23,285,732	---	---	---	(2,253,146)	---	(707,667)	(1,326,851)	---	(2,625,390)	71,782,706
Fund Balances (Deficit) at End of Year	\$295,211	\$2,806,260	\$481,457	\$297,080	\$3,747,817	\$500,013	\$40,801,106	\$19,974,565	(\$40,441)	\$---	\$---	(\$221,217)	\$---	\$---	(\$120,287)	\$---	(\$2,116,800)	\$66,404,764

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2016

ENTERPRISE FUNDS

WATER AND SEWER FUND

The Water and Sewer Fund accounts for the operations of the water and sewer systems of the Parish. Water and sewer plants are located at various locations throughout the parish.

BOAT HARBORS AND SHIPYARDS FUND

The Boat Harbors and Shipyards Fund accounts for the maintenance and upkeep of the Parish's boat harbors, boatways, shipyards and oyster docks. Boat Harbors are located at Buras, Venice, Pointe a la Hache and Empire. Shipyards are located at Empire, Venice and Pointe a la Hache. Oyster docks are located in Empire, Buras and Pointe a la Hache.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds**

Schedule 14

**Combining Schedule of Net Position
December 31, 2016**

	Water and Sewer	Boat Harbors and Shipyards	Total
Assets			
Current Assets			
Cash and cash equivalents	\$—	\$394,728	\$394,728
Receivables (net of allowance for uncollectibles)	5,132,281	11,750	5,144,031
Due from other funds	37,494	—	37,494
Prepaid items	11,165	—	11,165
Total Current Assets	5,180,940	406,478	5,587,418
Non-Current Assets			
Net capital assets, being depreciated			
Buildings	23,296,655	15,681,368	38,978,023
Improvements other than buildings	68,340,394	23,847,787	92,188,181
Machinery and equipment	2,339,082	1,712,053	4,051,135
Infrastructure	8,124,859	—	8,124,859
Less accumulated depreciation	(61,476,238)	(6,229,928)	(67,706,166)
Net capital assets, not being depreciated			
Land	52,000	—	52,000
Construction in progress	28,241,093	1,118,778	29,359,871
Total Non-Current Assets	68,917,845	36,130,058	105,047,903
Total Assets	74,098,785	36,536,536	110,635,321
Deferred Outflows of Resources			
Deferred outflows related to net pension liability	227,593	178,823	406,416
Total Assets and Deferred Outflows of Resources	\$74,326,378	\$36,715,359	\$111,041,737
Liabilities			
Current Liabilities			
Cash overdraft	\$3,522,122	\$—	\$3,522,122
Accounts, salaries and other payables	271,442	8,240	279,682
Capital leases payable	11,477	—	11,477
Compensated absences payable	20,597	20,828	41,425
Deposits due others	439,123	—	439,123
Other	121,527	—	121,527
Total Current Liabilities	4,386,288	29,068	4,415,356
Non-Current Liabilities			
Interfund loan	2,073,727	—	2,073,727
Other post-employment benefits payable	507,539	471,957	979,496
Net pension liability	162,878	127,976	290,854
Total Non-Current Liabilities	2,744,144	599,933	3,344,077
Total Liabilities	7,130,432	629,001	7,759,433
Deferred Inflows of Resources			
Deferred inflows related to net pension liability	25,939	20,380	46,319
Net Position			
Net investment in capital assets	68,917,845	36,130,059	105,047,904
Unrestricted (Deficit)	(1,747,838)	(64,081)	(1,811,919)
Total Net Position	67,170,007	36,065,978	103,235,985
Total Liabilities, Deferred Inflows of Resources and Net Position	\$74,326,378	\$36,715,359	\$111,041,737

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds**

Schedule 15

**Combining Schedule of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2016**

	Water and Sewer	Boat Harbors and Shipyards	Total
Operating Revenues			
Charges for services	\$6,570,652	\$316,256	\$6,886,908
Other	4,502	107,803	112,305
Total Operating Revenues	6,575,154	424,059	6,999,213
Operating Expenses			
Personal services	573,336	551,250	1,124,586
Contractual services, supplies, materials and other	7,628,374	194,641	7,823,015
Depreciation	1,863,363	1,336,067	3,199,430
Total Operating Expenses	10,065,073	2,081,958	12,147,031
Operating Loss	(3,489,919)	(1,657,899)	(5,147,818)
Non-Operating Revenues (Expenses)			
Interest revenue	6,907	---	6,907
Ad valorem taxes	4,040,078	---	4,040,078
Gain/loss on disposition of assets	(6,536)	---	(6,536)
Other	28,554	3,656	32,210
Net Non-Operating Revenues	4,069,003	3,656	4,072,659
Net Loss Before Contributions and Transfers	579,084	(1,654,243)	(1,075,159)
Capital Contributions	1,471,834	1,179,679	2,651,513
Transfers In	—	297,235	297,235
Changes In Net Position	2,050,918	(177,329)	1,873,589
Net Position-Beginning	65,119,089	36,243,307	101,362,396
Net Position-Ending	\$67,170,007	\$36,065,978	\$103,235,985

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds**

Schedule 16

**Combining Schedule of Cash Flows
For the Year Ended December 31, 2016**

	Water and Sewer	Boat Harbors and Shipyards	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$6,337,475	\$420,521	\$6,757,996
Cash payments for goods and services	(9,485,116)	(194,390)	(9,679,506)
Cash payments to employees	(496,623)	(462,612)	(959,235)
Net Cash Used by Operating Activities	(3,644,264)	(236,481)	(3,880,745)
Cash Flows From Non-Capital Financing Activities:			
Ad valorem tax collections	4,040,078	---	4,040,078
Other non-operating revenues	(237)	3,656	3,419
Operating transfers in	---	297,235	297,235
Net Cash Provided by Non-Capital Financing Activities	4,039,841	300,891	4,340,732
Cash Flows From Capital and Related Financing Activities:			
Acquisition/construction of capital assets	(412,917)	---	(412,917)
Increase in intergovernmental receivables	9,483	---	9,483
Cash proceeds from sale of assets	950	---	950
Net Cash Used by Capital and Related Financing Activities	(402,484)	---	(402,484)
Cash Flows From Investing Activities:			
Interest received on time deposits	6,907	---	6,907
Net Cash Provided by Investing Activities	6,907	---	6,907
Net Increase in Cash and Cash Equivalents	---	64,410	64,410
Cash and Cash Equivalents at Beginning of Year	---	330,318	330,318
Cash and Cash Equivalents at End of Year	\$---	\$394,728	\$394,728
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:			
Operating loss	(\$3,489,919)	(\$1,657,899)	(\$5,147,818)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	1,863,363	1,336,067	3,199,430
Pension expense, net of nonemployer contributions	18,046	28,591	46,637
Change in assets and liabilities:			
(Increase)/decrease in receivables and other current assets	(237,780)	---	(237,780)
Increase/(decrease) in accounts payable	(443,940)	251	(443,689)
Increase/(decrease) in other liabilities	(1,354,034)	56,509	(1,297,525)
Net Cash Used by Operating Activities	(3,644,264)	(236,481)	(3,880,745)

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULE
As of and For the Year December 31, 2016

FIDUCIARY FUNDS

AGENCY FUNDS

SALES TAX FUND

The Sales Tax Fund accounts for the collection and distribution of the Plaquemines Parish's 4 percent sales and use tax. Two percent of these funds is dedicated to the Plaquemines Parish School Board. The Parish is the collecting agent for the tax and remits to the School Board its pro rata share of the tax less one-half of the collection expenses. The Parish's sales tax ordinances provides that the proceeds can be used for general governmental expenses, for providing public services and facilities in the parish and providing for the operations of a paid fire department.

OCCUPANCY TAX FUND

The Occupancy Tax Fund accounts for the collection and distribution of the Plaquemines Parish's occupancy tax from hotels. The Parish's occupancy tax ordinance provides that the proceeds of the taxes, less a reasonable sum to be retained by the Parish for a collection fee, shall be remitted to the tourism commission for the purpose of attracting conventions and tourists into Plaquemines Parish.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Fiduciary Funds**

Schedule 17

**Combining Schedule of Fiduciary Net Position
December 31, 2016**

	Sales Tax	Occupancy Tax	Total
Assets			
Cash and cash equivalents	\$1,765,771	\$13,740	\$1,779,511
Investments (fair value)			
Local government investment pool	503	--	503
Total Assets	\$1,766,274	\$13,740	\$1,780,014
Liabilities			
Deposits due others	\$1,607,585	\$--	\$1,607,585
Other	158,689	13,740	172,429
Total Liabilities	1,766,274	13,740	1,780,014
Net Position	---	---	---
Total Liabilities and Net Position	\$1,766,274	\$13,740	\$1,780,014

**PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
For the Year Ended December 31, 2016**

COMPENSATION PAID TO COUNCIL MEMBERS AND PARISH PRESIDENT

The schedule of compensation paid council members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the council members is included in the legislative expenditures of the General Fund. In accordance with Article IV, Section 4.07 of the Plaquemines Parish Charter for Local Self-Government, as amended, the members of the council receive \$35,000 per year, payable monthly, except for the Chairperson who receives \$36,000.

Compensation paid the parish president is included in executive expenditures of the General Fund. In accordance with the Plaquemines Parish Government's Charter for Local Self-Government, Section 3.09, the president's salary is \$100,000 per year, payable monthly.

Act 706 of the 2014 Legislative Session amended RS 24:513A requiring additional disclosure of total compensation, reimbursements, benefits or other payments made to an agency head or chief officer.

Expenses paid to Amos J. Cormier, Jr, Parish President and Edward P. Theriot, Interim Parish President for the year ended December 31, 2016 are as follows:

	Amos Cormier, Jr.	Edward P. Theriot
Salary	\$46,208	\$53,030
Benefits-Retirement	6,007	---
Benefits-Insurance	---	52
Automobile Usage	468	---
Travel Reimbursements	1,312	---
Total	\$53,995	\$53,082

FEDERALLY ASSISTED PROGRAMS

In accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations Part 200, a schedule of expenditures of federal awards is presented.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

Schedule 18

**Schedule of Compensation Paid to Council Members and Parish President
For the Year Ended December 31, 2016**

Position/Name	Annual Salary
Parish President	
Amos Cormier, Jr	\$46,208
Edward P. Theriot	53,030
	99,238
Council Members	
District 1 John Barthelemy, Vice Chairperson	35,000
District 2 Beau W. Black	35,000
District 3 Kirk Lepine, Chairperson	36,000
District 4 Irvin Juneau, Jr.	35,000
District 5 Benedict Rousselle	35,000
District 6 Charles Burt	35,000
District 7 Audrey Salvant	35,000
District 8 Jeff Edgecombe	35,000
District 9 Nicole Williams	35,000
	316,000
Total	\$415,238

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

Schedule 19

**Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2016**

Federal Grantor/ Pass-Through Grantor or Cluster Title	Federal CFDA Number	Identification	Federal Expenditures
United States Department of Agriculture Passed through Second Harvesters Food Bank of Greater New Orleans-Food Distribution	10.565	NONE	\$38,814
United States Department of Health and Human Services Passed through Louisiana Department of Labor-Community Services Block Grant	93.569	CSBG	56,640
Passed through Louisiana Housing Finance Agency-Low-Income Home Energy Assistance	93.568	2015 DHHS	9,535
Passed through Louisiana Department of Health and Hospitals: National Bioterrorism Hospital Preparedness Program	93.889	2014-2015 HHS	3,322
Hospital Preparedness Program and Public Health Emergency Preparedness Aligned Cooperative Agreement	93.074	CFMS-723344	18,656
Passed through State of Louisiana Supreme Court-Drug Court Program: Temporary Assistance for Needy Families	93.558	TANF	39,351
Total United States Department of Health and Human Services			127,504
United States Department of Defense Passed through Louisiana Department of Transportation-Protection, Clearing and Straightening Channels	12.109	737-38-0001	45,743
Direct Award: Emergency Operations Flood Response and Post Flood Response:	12.103		
Acquisition of LERRDS-NOV Oakville to Venice		NONE	976,951
Drainage Canal Relocation		NONE	222,303
Total Emergency Operations Flood Response and Post Flood Response			1,199,254
Total United States Department of Defense			1,244,997
United States Department of the Interior Direct Awards:			
Payments in-Lieu-of Taxes (Public Law 95-469)	NONE	NONE	17,997
Payments in-Lieu-of Taxes (Public Law 97-258)	15.226	NONE	26,665
Gulf of Mexico Energy Security Act of 2006	15.435	NONE	2,136
Coastal Impact Assistance Program: Passed through Coastal Protection and Restoration Authority Coastal Bird Habitat Island	15.668	BA-0162-CAT	39,795
Total United States Department of the Interior			86,593
United States Department of Transportation Direct Awards:			
Federal Transit Formula Grants: Transportation Improvement Program	20.507	NONE	129,572
Passed through Louisiana Department of Transportation and Development Formula Grants for Rural Areas	20.509	LA-18-X03	197,378
Total United States Department of Transportation			326,950
Office of Homeland Security/Federal Emergency Management Agency Passed through Louisiana Office of Homeland Security and Emergency Preparedness:			
Hazard Mitigation Grant Program:	97.039		
Wind Retrofit Project		HMGP #1603-075-0003	117,998
Government Complex Retrofit		HMGP #1603-075-0003	1,220,811
Drainage-Main Street		HMGP #1603x-075-0009	15,646
Drainage-Good News		HMGP #1603x-075-0011	24,693
Drainage-Jesuit Bend		HMGP #1786-075-0001	12,218
Elevation/Reconstruction/Acquisition Project		HMGP #1603x-075-0012	2,350,068
Residential Elevation Project		HMGP #4080-075-0003	1,603,509
Total Hazard Mitigation Grant Program			5,344,943
Homeland Security Grant Program:	97.067		
State Homeland Security Program-FY14		SHSP-FY14	23,584
Urban Area Security Initiative-FY14		UASI-FY14	45,519
Total Hazard Mitigation Grant Program			69,103
Passed through Louisiana Office of Public Assistance: Disaster Grants-Public Assistance-Presidentially Declared Disasters:	97.036		
Hurricane Katrina		PA-1603	5,806,719
Hurricane Gustav		PA-1786	16,678
Hurricane Ike		PA-1792	26,522
Hurricane Isaac		PA-4080	738,086
Total Disaster Grants-Public Assistance-Presidentially Declared Disasters			6,588,005
Total United States Federal Emergency Management Agency			12,002,051

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

Schedule 19

**Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2016**

Federal Grantor/ Pass-Through Grantor or Cluster Title	Federal CFDA Number	Identification	Federal Expenditures
United States Department of Housing and Urban Development Passed through Louisiana Office of Community Development-Disaster Recovery Community Development Block Grants:	14.228		
Oyster Conveyor/Boat Harbor Upgrade		IFIS-00009	929,787
Grand Bayou Dock		IFIS-00022	1,230
Government Complex		ILTR-00223	1,126,791
Parks and Recreation-Engineering District 7		ILTR-00244	165,724
Eastbank Levee-Belaire to White Ditch		ILTR-00225	43,116
Housing Elevation Cost Share		CFMS-727482	642,829
Plaquemines Housing Assistance Program		CFMS-727482	1,975,125
Total United States Department of Housing and Urban Development		4,884,602	
United States Department of Justice Passed through Louisiana Commission on Law Enforcement: Violence Against Women Act Court Training and Improvement Grants	16.588	M08-7-004	18,382
United States Department of Commerce Passed through Louisiana Office of Coastal Restoration and Management - Coastal Zone Administration	11.419	2515-10	28,208
United States Delta Regional Authority Passed through Louisiana Office of Homeland Security and Emergency Preparedness States Economic Development Assistance Program	90.201	LA-05611	242,065
Total Issues/Expenditures			\$19,000,166

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2016

BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Plaquemines Parish Government (the Parish). The Parish reporting entity is defined in Note 1 to the financial statements for the year ended December 31, 2016. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Parish, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Parish. The major federal programs for the Parish are as follows:

United States Department of Housing and Urban Development

Community Development Block Grants (CFDA No. 14.228)

Office of Homeland Security/Federal Emergency Management Agency

Disaster Grants-Public Assistance-Presidentially Declared Disasters (CFDA No. 97.036)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement. Pass-through identifying numbers are presented where available. The Parish has not elected to use the 10 percent de minimis indirect cost rate.

FOOD DONATION

Nonmonetary assistance is reported in the Schedule of Expenditures of Federal Awards at the fair market value of the commodities received and disbursed.

Reports and Schedules Required by *Government Auditing Standards* and the Uniform Guidance

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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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

To the Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, 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, each major fund, and the aggregate remaining fund information of Plaquemines Parish Government (hereinafter "Parish"), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Parish's primary government and have issued our report thereon dated June 29, 2017. Our report expressed an adverse opinion on the aggregate discretely presented component units because the basic financial statements of the Parish's primary government do not include financial data for the Parish's legally separate component units.

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 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 grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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. Although the intended use of this report may be limited under the provisions of Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document in accordance with Louisiana Revised Statute 44:6.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
June 29, 2017

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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

To the Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the compliance of Plaquemines Parish Government (hereinafter "Parish") 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, 2016. The Parish's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs (Exhibit C).

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards 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, 2016.

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 program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the 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.

Purpose of Report on Internal Control over Compliance

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Although the intended use of this report may be limited under the provisions of Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document in accordance with Louisiana Revised Statute 44:6.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
June 29, 2017

Schedule of Findings and Questioned Costs

(Exhibit C)

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2016

Part I. Summary of Auditors' Results:

1. Unmodified opinions have been issued on the financial statements of the Parish's governmental activities, business-type activities, each major fund (General Fund, Fire Fighting Fund, FEMA Management Fund, Series 2012A-Coastal Restorations Fund, Series 2012B-Courthouse Fund, Water and Sewer Fund, and Boat Harbors and Shipyards Fund), and the aggregate remaining fund information. Since the Parish issues only primary government financial statements, an adverse opinion has also been issued on the financial statements of the aggregate discretely presented component units.
2. No deficiencies in internal control considered to be material weaknesses were disclosed by the audit of the financial statements.
3. No instances of noncompliance required to be reported in accordance with *Government Auditing Standards* were disclosed by the audit of the financial statements.
4. No material weaknesses in internal control over the major federal award programs were disclosed by the audit of the financial statements.
5. The auditors' report on compliance for the Parish's major federal award programs identified below expresses an unmodified opinion on all major federal programs.
6. No audit findings that are required to be reported in accordance with the Uniform Guidance are included in this schedule.
7. The following programs were considered to be major programs:
 - U.S. Department of Housing and Urban Development:
Community Development Block Grants (CFDA No. 14.228)
 - U.S. Department of Homeland Security:
Disaster Grants - Public Assistance - Presidentially Declared Disasters (CFDA No. 97.036)
8. The threshold used to distinguish between Type A and Type B programs, as described in the Uniform Guidance was \$750,000.
9. The Parish did not qualify as a low-risk auditee under the Uniform Guidance.
10. A management letter was not issued.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2016

Part II. Findings required to be reported in accordance with *Government Auditing Standards*:

A. Internal Control –

There are no findings reported under this section.

B. Compliance –

There are no findings reported under this section.

Part III. Findings and questioned costs for Federal awards reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200:

There are no findings reported under this section.

Summary Schedule of Prior Audit Findings
(Exhibit D)

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2016

A. Internal Control –

There were no findings previously reported under this section.

B. Compliance –

There were no findings previously reported under this section.

C. Single Audit –

There were no findings previously reported under this section.

D. Management Letter –

2015-ML-1 Declaration of Property as Surplus

CONDITION Surplus property was not declared as such via the introduction and adoption of an ordinance by the Parish Council providing the basis for the action on the part of the governing authority, and fixing the minimum price and terms of the sale, lease, exchange, or other contract to be made with reference to the property.

RECOMMENDATION The Parish should dispose of surplus property in accordance with the procedures outlined in Section 4.01 of the Parish's Charter and RS 33:4712, including the declaration of property (movable or immovable) as surplus by an ordinance introduced to and considered and adopted by the Parish Council.

STATUS The condition did not reoccur.

Corrective Action Plan for Current Audit Findings

(Exhibit E)

There are no items requiring corrective action