

4161

RECEIVED
JAN 10 2004

01/10/2004



**CITY OF NEW ORLEANS
BOARD OF LIQUIDATION
CITY DEBT
ANNUAL STATEMENT**

DECEMBER 31, 2003

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the entity's immediate appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3-31-04

BOARD OF LIQUIDATION, CITY DEBT
NEW ORLEANS, LOUISIANA
DECEMBER 31, 1961

TABLE OF CONTENTS

	Page
<u>COMPOSITION AND AUTHORITY OF THE BOARD OF LIQUIDATION, CITY DEBT</u>	3
<u>LETTER OF TRANSMITTAL</u>	4
<u>INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS</u>	1-5
<u>FINANCIAL STATEMENTS</u>	
COMBINED STATEMENT OF ASSETS, LIABILITIES, AND CUSTODIAL, DEBT SERVICE AND RESERVE FUNDS BALANCES - MODIFIED CASH BASIS	7
COMBINED STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN LIABILITIES, AND CUSTODIAL, DEBT SERVICE AND RESERVE FUNDS - MODIFIED CASH BASIS	8
<u>NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS</u>	9-13
<u>SUPPLEMENTAL INFORMATION</u>	
DEBT ADMINISTRATION COMBINED SCHEDULE OF ASSETS, LIABILITIES, AND DEBT SERVICE AND RESERVE FUNDS - MODIFIED CASH BASIS	14
ACCOUNT OF SEWERAGE AND WATER BOARD OF NEW ORLEANS COMBINED SCHEDULE OF ASSETS AND CUSTODIAL FUNDS - MODIFIED CASH BASIS	15
ACCOUNT OF COMMONS DEVELOPMENT DISTRICT OF NEW ORLEANS COMBINED SCHEDULE OF ASSETS AND CUSTODIAL FUNDS - MODIFIED CASH BASIS	16
ACCOUNT OF ALDIBON PARE COMMISSION OF NEW ORLEANS COMBINED SCHEDULE OF ASSETS AND CUSTODIAL FUNDS - MODIFIED CASH BASIS	17
ACCOUNTS OF SPECIAL TACING DISTRICTS OF NEW ORLEANS COMBINED SCHEDULE OF ASSETS AND CUSTODIAL FUNDS - MODIFIED CASH BASIS	18
DEBT ADMINISTRATION COMBINED SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN LIABILITIES, AND DEBT SERVICE AND RESERVE FUNDS BALANCES - MODIFIED CASH BASIS	19
ACCOUNT OF SEWERAGE AND WATER BOARD OF NEW ORLEANS COMBINED SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN CUSTODIAL FUNDS - MODIFIED CASH BASIS	20
ACCOUNT OF COMMONS DEVELOPMENT DISTRICT OF NEW ORLEANS COMBINED SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN CUSTODIAL FUNDS - MODIFIED CASH BASIS	21
ACCOUNT OF ALDIBON PARE COMMISSION OF NEW ORLEANS COMBINED SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN CUSTODIAL FUNDS - MODIFIED CASH BASIS	22

BOARD OF LIQUIDATION, CITY DEBT
NEW ORLEANS, LOUISIANA
DECEMBER 31, 2015

TABLE OF CONTENTS (CONTINUED)

	PAGE
<u>SUPPLEMENTAL INFORMATION (CONT'D)</u>	
ACCOUNTS OF SPECIAL TAXING DISTRICTS OF NEW ORLEANS COMBINING SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN CUSTODIAL FUNDS - MODIFIED CASH BASIS	23
SCHEDULE OF BONDED DEBT ADMINISTERED BY THE BOARD OF LIQUIDATION, CITY DEBT	24-25
SCHEDULE OF BOND SALES	27-28
SCHEDULE OF DEDUCTIONS AS VALUABLE TAX DEDUCTIONS AVAILABLE FOR REPAYMENT OF BONDED DEBT	29
SCHEDULE OF SEWERAGE AND WATER BOARD PAIDUP BONDS - DEBT ADMINISTRATION	30
SCHEDULE OF DEFERRED BONDS - DEBT ADMINISTRATION	31
SCHEDULE OF ITEMIZED DISBURSEMENTS - INTEREST, PRINCIPAL AND PREMIUM PAID	32-33
SCHEDULE OF ITEMIZED DISBURSEMENTS - PERSONAL, CONTRACTUAL, LEGAL AND OFFICE AND NEW BOND ISSUE COST OF ISSUANCE	34
SCHEDULE OF ITEMIZED DISBURSEMENTS - NEW BOND ISSUE COST OF ISSUANCE - DEBT ADMINISTRATION	35
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH AUDITOR'S REPORTING STANDARDS	36-37

COMPOSITION AND AUTHORITY OF THE BOARD OF LIQUIDATION, CITY DEBT

The Board of Liquidation, City Debt, is a body corporate composed of six citizens of the City of New Orleans. Three ex-officio members, consisting of the Mayor and the two Councilmembers-at-Large, makeup the board of nine members. The Board has exclusive control and direction of all matters relating to the bonded debt of the City of New Orleans.

OFFICERS OF THE BOARD

J. Thomas Lewis, President
Mary K. Zervigon, Vice President
David W. Garthwaite, Acting Secretary
Tracy David Madison, Acting Assistant Secretary

COUNSEL

Levin & Keifer

MEMBERS OF THE BOARD

Barbara Lamont
Alden J. Lakovic

Norma E. Grace
J. Thomas Lewis

Mary K. Zervigon
Sidney H. Evans, Jr.

C. Ray Nagin, Mayor
Eddie L. Sapit, Councilman
Oliver M. Thomas Councilman

Ex-Officio
Ex-Officio
Ex-Officio

BOARD OF CHIEFS
OFFICE OF THE
CLERK OF THE
BOARD OF CHIEFS
1000 PETERSON STREET
NEW ORLEANS, LA 70112

1000 PETERSON STREET
NEW ORLEANS, LA 70112

Board of Liquidation, City Debt

1000 PETERSON STREET - SUITE 8017
New Orleans, La. 70112

AREA CODE 504
555-6280
FAX 555-7392

January 2, 2004

President and Members
Council of the City of New Orleans
City Hall
New Orleans, Louisiana 70112

Ladies and Gentlemen:

Under the provisions of the Constitution of Louisiana of 1901, made statutory by the Constitution of Louisiana of 1974, the Board of Liquidation, City Debt, is required to submit to the Council of the City of New Orleans a detailed report of all receipts and expenditures and all transactions of the Board of Liquidation, City Debt.

These transactions are reported for the twelve-month period ending December 31, 2003 for the Bonded Debt administered by the Board of Liquidation, City Debt, for the accounts of the Sewerage and Water Board of New Orleans, the Audubon Park Commission of New Orleans, the Downtown Development District of New Orleans, the Audubon Area Security District, the Lake Forest Estates Improvement District, the Garden District Security Tax District, the Spring Lake Improvement District and the Lake Carmel Improvement District.

Respectfully,

J. Thomas Lewis

David W. Gerhartner

SPELBY, HAMILTON, LEONARD & PACIELLA

CERTIFIED PUBLIC ACCOUNTANTS

6701 CANAL STREET
New Orleans, LA 70118
(504) 488-8873
Fax: (504) 488-6081
www.shlcpa.com

SHIRLEY SALLIER, C.P.A.
SHIRLEY SALLIER, C.P.A.
SHIRLEY SALLIER, C.P.A.

MEMBER OF
INTERNATIONAL FEDERATION OF
ACCOUNTS PUBLIC ACCOUNTANTS
MEMBER OF
INTERNATIONAL FEDERATION OF
ACCOUNTS PUBLIC ACCOUNTANTS

SHIRLEY SALLIER, C.P.A.
SHIRLEY SALLIER, C.P.A.
SHIRLEY SALLIER, C.P.A.
SHIRLEY SALLIER, C.P.A.
SHIRLEY SALLIER, C.P.A.

INDEPENDENT AUDITOR'S REPORT

Mr. J. Thomas Lewis, President, and Members
Board of Liquidation, City Debt
New Orleans, Louisiana

We have audited the accompanying financial statements of the Board of Liquidation, City Debt, a component unit of the City of New Orleans, as of and for the year ended December 31, 2003 as listed in the table of contents. These financial statements are the responsibility of the management of the Board of Liquidation, City Debt. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 3, the Board of Liquidation, City Debt prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, custodial, and debt service and reserve fund balances of the Board of Liquidation, City Debt, at December 31, 2003, and cash receipts, disbursements and changes in liabilities, custodial and debt service fund balances for the year then ended, on the basis of accounting described in Note 3.

Mr. J. Thomas Lewis, President, and Members
Board of Liquidation, City Debt

In accordance with Government Auditing Standards, we have also issued our report dated February 13, 2004 on our consideration of the Board of Liquidation, City Debt's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental information listed in the table of contents, is presented for the purposes of additional analysis, and is not a required part of the financial statements of the Board of Liquidation, City Debt. Such information has been subjected to the auditing procedures applied in the audit of the financial statements, and in our opinion is fairly stated in all material respects in relation to the financial statements taken as a whole.

Splachny, Hamilton, Lopez & Pearce

February 13, 2004

FINANCIAL STATEMENTS

BOARD OF LIQUIDATION, CITY OF ST.
 PETERSBURG FUND TYPE - GENERAL FUND
 COMBINED STATEMENT OF ASSETS, LIABILITIES, AND CUSTODIAL,
 DEBT SERVICE AND RESERVE FUNDS-MODIFIED CASH BASIS
 DECEMBER 31, 2003

	Debt Administration	Account of Sewerage & Water Board
ASSETS		
Cash	\$ 499,811	\$ 304,894
Money market fund	0	112,832,309
Certificates of deposit	98,947,908	12,712,000
U.S. Treasury Bills-COST	2,341,200	13,114,798
U.S. Treasury Receipts-COST	0	34,207,289
Total assets	<u>\$ 10,189,929</u>	<u>\$ 125,171,290</u>
LIABILITIES AND CUSTODIAL, DEBT SERVICE AND RESERVE FUNDS		
Cost of loanance	\$ 279,800	0
Interest payable	94,379	0
Principal payable	188,280	0
Principal payable-Paying Agent	990,280	0
Reserve Funds	47,018,150	0
Debt service funds	11,800,349	0
Custodial funds	0	299,328,143
Total liabilities and Custodial, Debt Service and Reserve Funds	<u>\$ 12,061,858</u>	<u>\$ 299,328,143</u>

<u>Account of</u> <u>Government</u> <u>Development</u> <u>Expenditures</u>	<u>Account of</u> <u>Audubon Park</u> <u>Commission</u>	<u>Accounts</u> <u>of Special</u> <u>Taxing</u> <u>Districts</u>	<u>Total</u> <u>(Memorandum</u> <u>Only)</u>
\$ 4,424	\$ 2,664	\$ 7,333	\$ 1,279,424
0	0	0	112,438,308
2,160,908	0	8,080	131,557,908
2,482,354	1,983,345	483,898	82,284,600
0	0	0	34,807,149
<u>\$ 4,480,786</u>	<u>\$ 1,509,321</u>	<u>\$ 478,227</u>	<u>\$ 381,801,395</u>
0	0	0	228,000
0	0	0	55,378
0	0	0	184,238
0	0	0	592,000
0	0	0	47,918,158
0	0	0	11,803,344
<u>4,480,786</u>	<u>1,908,321</u>	<u>478,227</u>	<u>382,279,688</u>
<u>\$ 4,480,786</u>	<u>\$ 1,908,321</u>	<u>\$ 478,227</u>	<u>\$ 381,801,395</u>

BOARD OF LIQUIDATION, CITY NEW
 FIDUCIARY FUND TYPE - ASSESS FUND

COMBINING STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND CHANGES IN LIABILITIES,
 AND CUSTODIAL, GENT SERVICE AND RESERVE FUNDS-REGISTERED CASH BONDS
 YEAR ENDED DECEMBER 31, 1963

	Debit <u>Administration</u>	Amount of Coverage & <u>Water Board</u>
RECEIPTS		
Ad valorem taxes-current year	\$ 48,858,780	\$ 37,238,834
Ad valorem taxes-prior years	939,647	820,901
Bond proceeds	838,787	117,991,689
Bond proceeds - Refunding Issues	23,789,399	0
Revenue sharing-State of Louisiana	0	827,893
Debt service funds	19,084,348	0
Fee-Current year	0	0
Fee-Prior year	0	0
Interest on investments	974,808	2,258,844
Interest on delinquent taxes	0	0
Reimbursement from EPA	0	6,317,084
Excess reserve and debt service funds	0	288,374
Debt service fund-transfers accounts	51,000,855	0
Total receipts	<u>136,484,339</u>	<u>148,368,713</u>
DISBURSEMENTS		
Interest on bonds	13,391,477	0
Principal on bonds	89,481,413	0
Premium on bonds	719,275	0
Cost of issue - Refunding Bonds	23,885,345	0
Cost of Insurance - Refunding Bonds	184,845	0
Warrants	0	78,880,389
Debt service	0	3,500,862
Personal services	340,981	0
Contractual services	88,008	0
Legal and office expenses	14,751	0
Funds returned to City of New Orleans, Sewerage & Water Board, and Suburban Park Commission	2,287,388	0
Bond Proceeds-Reserve Funds	0	389,472
Cost of Insurance-bond issue	898,993	231,644
Total disbursements	<u>148,913,216</u>	<u>78,112,517</u>
Excess (Deficiency) of receipts over disbursements, liabilities, and Custodial, Debt Service and Reserve Funds at:	(12,428,877)	87,214,034
December 31, 1962	61,875,890	208,113,108
December 31, 1963	<u>\$ 49,447,013</u>	<u>\$ 289,328,142</u>

Account of Development District	Account of Autobon Park Commission	Accounts of Special Taxing Districts	Total Memorandum Origl
\$ 4,657,083	\$ 7,508,903	\$ 487,109	\$ 12,653,095
1158,438)	168,445	18,481	1,345,364
25,981	2,022,749	0	2,048,730
0	0	0	23,788,190
0	0	0	827,893
0	0	0	28,584,248
0	0	212,848	212,848
0	0	21,314	21,314
128,484	171,886	6,318	3,525,328
8,172	0	8	8,172
0	0	8	6,327,084
0	2,888	8	203,362
0	0	8	51,826,023
<u>4,481,282</u>	<u>8,880,283</u>	<u>718,122</u>	<u>137,123,387</u>
0	0	8	42,393,477
0	0	8	68,463,433
0	0	8	719,075
0	0	8	22,889,148
0	0	8	104,048
8,926,853	8,488,718	428,128	18,018,699
381,828	8,412,204	8	8,469,188
8	8	8	248,541
8	8	8	58,008
8	8	8	14,751
8	8	0	2,237,588
8	8	0	388,472
8	8	0	1,128,827
<u>7,478,281</u>	<u>13,822,048</u>	<u>428,128</u>	<u>218,698,182</u>
12,786,938)	14,841,257)	128,988	78,123,485
8,451,418	8,847,518	348,133	183,773,186
<u>\$ 4,488,788</u>	<u>\$ 1,804,501</u>	<u>\$ 478,227</u>	<u>\$ 201,281,331</u>

BOARD OF LIQUIDATION, CITY DEBT
NOTES TO FINANCIAL STATEMENTS-MODIFIED CASH BASIS
DECEMBER 31, 2021

A. General Information

The Board of Liquidation, City Debt (the "Board") is a component unit of the City of New Orleans (the "City"). The Board has exclusive control and direction of all matters relating to the bonded debt of the City of New Orleans. Accordingly, all of the City of New Orleans general obligation bonds, and the revenue and limited tax bonds issued for the Sewerage and Water Board of New Orleans, the Downtown Development District of New Orleans, and the Audubon Park Commission of New Orleans are sold by and through the Board. No bonds may be sold without approval of the members of the Board. All property taxes levied by the City and dedicated to the payment of outstanding general obligation and limited tax bonds are collected by the City and, as required by law, paid over to the Board, day by day as collected. Such tax revenues are invested in fully secured certificates of deposits and/or full faith and credit obligations of the U.S. Government until applied by the Board to the payment of principal and interest on outstanding bonds.

The Board annually determines the amount of Ad Valorem tax millage necessary to be levied and collected by the City in the next fiscal year for the payment during each year of principal and interest on all outstanding general obligation bonds of the City and all such general obligation bonds proposed to be issued by the City in each year. This determination is based upon an analysis by the Board of the current and anticipated assessed value of taxable property in the City and current and anticipated cash resources held by the Board. The assessed value of property in the City of New Orleans for each year is determined by the Board of Assessors, comprised of seven elected officials, and certified by the Louisiana Tax Commission as complying with the Louisiana Constitution of 1974. The annual determination of the necessary tax millage to service bonds of the City is adopted by resolution of the Board that is submitted to the City Council. The millage recommended by the Board is then levied by the City Council.

No general obligation bonds, special tax bonds, or revenue bonds of the agencies mentioned above may be issued by the City without the approval of the Board of Liquidation, City Debt, and the Council of the City of New Orleans. The Board requires as a condition of such approval that a) the reasonably anticipated proper tax revenues of the City be adequate to service the proposed bond issue and all outstanding bonds of the City and to maintain reasonable reserves, b) the proposed bond issue comply with any applicable legal debt limitation, and c) the purposes for which the bonds are sold be capital in nature. All new general obligation bond issuance must be approved by a majority of the voters in the City. Act 1 of 1998 by the Louisiana Legislature establishes the legal debt limit for the City of New Orleans. Act 4 of 1974, as amended, by the Louisiana Legislature and Article VI, Section 23 of the Louisiana Constitution of 1974 provides that the full faith and credit of the City of New Orleans are pledged for its general obligation bonds and the City is authorized to levy taxes upon all taxable property in the City without limitation of rate or amount sufficient to pay the principal and interest on such bonds as they mature.

BOARD OF LIQUIDATION, CITY DEBT
NOTES TO FINANCIAL STATEMENTS--MODIFIED CASH BASIS
(Continued)
DECEMBER 31, 1988

A. General Information (Cont'd)

The Board of Liquidation issues bonds for the Sewerage and Water Board of New Orleans, the Downtown Development District of New Orleans, and the Audubon Park Commission of New Orleans. Issued in the name of the City of New Orleans, these bonds may be funded by the dedicated millage or water and sewer rates. The Sewerage and Water Board, the Council of the City of New Orleans, and the Board of Liquidation, City Debt, must approve the water and sewerage service rates necessary to fund any bonds, and various tax millage necessary to service special tax bonds is levied by the Council of the City of New Orleans each year. Ad Valorem Tax millage necessary to service the general obligation bonded debt each year is determined by the Board of Liquidation, City Debt, and is levied by the Council of the City of New Orleans annually.

In addition, the Board of Liquidation, City Debt, serves in a custodial capacity for the accounts of the Sewerage and Water Board of New Orleans, the Downtown Development District of New Orleans, the Audubon Park Commission of New Orleans, the Lake Forest Estates Improvement District, the Garden District Security Tax District, the Springlake Improvement District and the Lake Carmel Subdivision Improvement District.

Funds collected for these agencies are deposited in special accounts or invested in Certificates of Deposit and/or Full Faith and Credit obligations of the U.S. Government. Any expenditures made from these accounts is paid by the Board of Liquidation, City Debt, as authorized by warrants and supporting resolutions of the various agencies.

Administration expenditures paid in connection with the operations of the Board are recorded within Debt Administration.

B. Summary of Significant Accounting Policies

Fund Accounting

The Board maintains one Fiduciary Fund to account for its activities, the Agency Fund. An Agency fund is used to account for assets held for other funds, governments, or individuals. Accordingly, the accounts of the Board are organized and maintained on the basis of funds, each of which is considered a separate accounting entity, and is maintained for the purpose of attaining objectives in accordance with the various special restrictions, regulations and limitations.

Method of Accounting

The Board prepares its financial statements on the modified cash basis of accounting, which is considered an other comprehensive basis of accounting, wherein receipts are recognized when received rather than when earned and disbursements are recognized when disbursed rather than when incurred, except for matured and unpaid bonds and coupons, which are reflected as liabilities when the obligation is incurred.

BOARD OF LIQUIDATORS, CITY DEPT
NOTES TO FINANCIAL STATEMENTS-MODIFIED CASH BASIS
(Continued)
DECEMBER 31, 2003

C. Cash and Time Certificates of Deposits

At December 31, 2003 the Board's deposits with banks consisted of cash totaling \$684,424 and time certificates of deposit of \$131,357,889. These deposits were covered by Federal Deposit Insurance or by collateral held by a third party in the Board's name, except as disclosed in funds held in trust.

D. Funds Held in Trust

At December 31, 2003, the Board's paying agent, JPMorgan Chase Bank, was holding cash in trust of \$285,800. These funds are to be used to pay matured or called bonds when they are presented for payment. This balance is included in cash at December 31, 2003. Also, the related bonds payable is included in the principal payable balance at December 31, 2003. JPMorgan Chase Bank in the Board's name holds these uninsured and uncollateralized deposits.

E. BANK BALANCES

At December 31, 2003, the Board had bank balances of cash, money market funds, and certificates of deposits categorized as follows:

Insured	\$ 500,000
Collateralized	147,324,504
Uncollateralized	<u>40,000</u>
Total bank balances	<u>147,864,504</u>

F. INVESTMENTS

Funds may be invested in (1) direct obligations of the United States government pledged by its full faith and credit, (2) certificates of deposit at savings and loan associations and federally insured banks when secured by acceptable collateral, and (3) saving accounts at savings and loan associations and banks, to the extent fully insured.

Investments are stated at cost. At December 31, 2003 the carrying amount of the Board's investment in U.S. Treasury bills was \$81,384,401 with a market value of \$82,479,284. At December 31, 2003 the carrying amount of the Board's investment in U.S. Treasury Strips was \$32,527,529 with a market value of \$33,133,433. The Board's agents in the Board's name hold these uninsured and unregistered investments.

G. Annual and Sick Leave

All present employees of the Board are permitted to accumulate annual and sick leave upon termination of employment. An employee is paid for his accumulated annual leave based on his current hourly rate of pay and for his accumulated sick leave on a formula basis. If termination is the result of retirement, the employee has the option of converting his accrued sick leave to additional years of service. At December 31, 2003 this amount totaled \$46,089.

BOARD OF LIQUIDATION, CITY DEBT
NOTES TO FINANCIAL STATEMENTS--MODIFIED CASH BASIS
(Continued)
DECEMBER 31, 1983

H. Pension Plan

Employees of the Board are covered under a City of New Orleans Employees' Pension Plan, a single-employer, contributory defined benefit pension plan. The plan issues a publicly available financial report that includes financial statements and required supplementary information for the plan. This report may be obtained by writing or calling the plan at:

Employee Retirement System of New Orleans
1180 Poydras Street
New Orleans, Louisiana 70112
(504) 288-4150

Under this plan, employees with thirty years of service, or who attain age sixty with ten years of service, or age sixty-five with five years of service, or age plus years of service equal to eighty are entitled to a retirement allowance. The retirement allowance consists of an annuity, which is the actuarial equivalent of the employee's accumulated contribution plus an earned pension, which, together with the annuity, provides a total retirement allowance equal to 34 to 48 of average compensation times the number of years of service. The maximum pension may not exceed 100% of average compensation. Pension amounts are reduced for service retirement prior to age sixty-two. Average compensation is defined as average annual earned compensation for the highest thirty-six consecutive months of service. Mandatory retirement age is seventy.

Pension benefits vest at age sixty or after completion of ten years of service. The Employees' Pension Plan also provides death and disability benefits.

Employees contribute 4% of their salary per year. Employee contributions to the plan are based upon the amount necessary to fund normal cost and amortization of past service costs over a period of thirty years beginning July 1, 1974, using the level percentage of payroll method. The Board's contributions to the Plan during the year totaled \$14,425.

I. Advance Refunding

On November 29, 1988, the City of New Orleans entered into a transaction whereby it issued \$164,100,000 of general obligation bonds for the purpose of refunding a portion of its outstanding general obligation bonds outstanding at December 31, 1988. Net proceeds from issuance of the refunding bonds were placed in an irrevocable escrow account and invested in U.S. Treasury obligations that, together with the interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunding bonds. Accordingly, the escrow account and the refunded bonds are not included in these financial statements. At December 31, 1983, the outstanding balance of the refunded general obligation bonds totaled \$28,788,000.

BOARD OF LIQUIDATION, CITY DEBT
NOTES TO FINANCIAL STATEMENTS--MODIFIED CASH BASIS
(Continued)
DECEMBER 31, 1983

1. Advance Refunding (Cont'd)

On February 18, 1983, the Audubon Park Commission entered into a forward delivery of an advance refunding of its Aquarius Bonds, Series 1981. The Audubon Park Commission issued \$22,385,000 of Refunding Bonds, Series 2003a, which was placed in an irrevocable escrow account and invested in U.S. Treasury Obligations, that together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on the call date. Accordingly, the escrow account and refunded bonds are not included on these financial statements. At December 31, 1983, there was no outstanding balance related to the refunded Aquarius limited tax bonds.

2. Total Memorandum Only Columns

The total columns are captioned "memorandum only" because they do not represent consolidated financial information and are presented only to make financial analysis easier. Data in these columns do not present financial position in accordance with the other comprehensive basis of accounting disclosed in Note 8. Interfund eliminations have not been made in the aggregation of this data.

ADDITIONAL INFORMATION

BOARD OF LICENSURE, CITY OF
DEBT ADMINISTRATION
COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND
DEBT SERVICE AND RESERVE FUNDS-BONDED DEBT SALES
DECEMBER 31, 1993

	General Obligation Bonds	Capital Improvement Limited Tax	Savings System Bonds (\$ mill.)	College System Bonds (\$ mill.)
ASSETS				
Cash	\$ 18,188	\$ 0	\$ 18,968	\$ 22,908
Certificates of Deposit	18,968,848	2,194,833	0	28,128
U.S. Treasury Bills-acc.	2,312,690	0	0	0
Total Assets	\$ 20,312,690	\$ 2,194,833	\$ 18,968	\$ 51,036

LIABILITIES FOR DEBT SERVICE AND RESERVE FUNDS

Cost of Issuance	\$ 16,575	\$ 0	\$ 0	\$ 28,128
Interest payable	42,884	0	88	2,718
Principal payable	80,000	0	0	18,194
Principal payable-Parson Spent	200,000	0	28,000	0
Reserve Funds	16,415,136	0	0	0
DEBT SERVICE FUNDS	2,442,595	2,194,833	0	0
Total Liabilities, and Debt Service and Reserve Funds	\$ 2,442,595	\$ 2,194,833	\$ 0,000	\$ 28,128

<u>Water Revenue Bonds</u>	<u>Seawage DWTPDCB Revenue Bonds</u>	<u>Seawage & Water Board Refused Bonds</u>	<u>Robison Park Completion Bonds</u>	<u>Robison Park Commission Appraisal Bonds</u>	<u>Downsview Campground District Tax Bonds</u>	<u>Refused Bonds</u>	<u>Total</u>
\$ 51,468	\$ 2,473	\$ 37,142	\$ 719	\$ 190,808	\$ 0	\$ 311,572	\$ 495,405
4,348,772	12,087,290	0	287,888	24,378	272,848	0	24,317,498
0	0	0	0	0	0	0	1,312,322
<u>14,818,228</u>	<u>12,087,463</u>	<u>37,142</u>	<u>287,798</u>	<u>24,378</u>	<u>272,848</u>	<u>311,572</u>	<u>1,81,322,812</u>

\$ 17,228	\$ 81,880	\$ 0	\$ 0	\$ 24,378	\$ 0	\$ 0	\$ 229,808
2,828	810	12,242	700	0	0	30,172	81,378
8,008	1,800	28,800	0	0	0	80,408	184,318
18,068	0	0	0	184,808	0	230,008	389,608
3,818,188	15,493,650	0	307,888	0	272,848	0	47,408,158
818,008	6,114,815	0	0	0	0	0	13,481,344
<u>14,818,228</u>	<u>12,087,463</u>	<u>37,142</u>	<u>287,798</u>	<u>24,378</u>	<u>272,848</u>	<u>311,572</u>	<u>1,81,322,812</u>

BOARD OF LIQUORATION, CITY OF
 ACCOUNT OF BOTTLED BEVERAGES SUBJECT OF NEW ORLEANS
 COMBINE SCHEDULE OF ASSETS AND
 CREDITORS, FUND-RESERVED CHAS BATTI
 December 31, 2011

ASSETS

Cash
 Certificate of Deposit
 U.S. Treasury Bill-Cash
 Total Assets

	Special Tax Fund	2010 Bond Proceeds	Total
\$	\$ 4,424	\$ 3,152	\$ 7,576
	0	2,185,000	2,185,000
	88,500	2,481,789	2,570,289
<u>Total</u>	<u>92,924</u>	<u>2,484,141</u>	<u>2,577,065</u>
	\$ 92,924	\$ 2,484,141	\$ 2,577,065

CREDITORS/DEBTS

BOARD OF LIQUORATION, CITY OF ST. LOUIS
 ACCOUNT OF SALES'S FEES (COMMISSION) OF NEW ORLEANS
 COMMISSIONS SCHEDULE OF ASSETS AND
 LIABILITIES, FUND-RESERVED CASH BALANCE
 DECEMBER 31, 2003

Apportionment Schedule Special Tax
 Fund _____ Proceeds _____ 755.63

<u>ASSETS</u>						
Cash	\$	215	\$	0	\$	2,120
U.S. Treasury Bills-cont		10,862		1,081,423		0
Federal Assets	\$	11,077	\$	1,081,423	\$	2,120
						<u>2,854,363</u>
	\$	11,292	\$	1,081,423	\$	2,120
<u>LIABILITIES</u>						
	\$	26,685	\$	1,081,423	\$	2,120
						<u>2,854,363</u>

BOARD OF LICENSING, CITY OF SEAS
 ACCOUNT OF RECEIPTS DURING DISTRICTS OF THE COUNTY
 COMPTROLLER'S OFFICE OF SEAS AND
 COMPTROLLER'S OFFICE OF THE STATE
 JANUARY 1, 1903

AMOUNT RECEIVED	GARDEN DISTRICT		LADY FARM DISTRICT		SPRINGDALE DISTRICT		LADY GARDEN DISTRICT	
	AMOUNT RECEIVED	PERCENTAGE	AMOUNT RECEIVED	PERCENTAGE	AMOUNT RECEIVED	PERCENTAGE	AMOUNT RECEIVED	PERCENTAGE
1	414	5	499	4	444	4	444	4
2	1,414	5	6,099	5	5,144	5	5,144	5
3	1,414	5	1,414	5	1,414	5	1,414	5
4	1,414	5	1,414	5	1,414	5	1,414	5
5	1,414	5	1,414	5	1,414	5	1,414	5
6	1,414	5	1,414	5	1,414	5	1,414	5
7	1,414	5	1,414	5	1,414	5	1,414	5
8	1,414	5	1,414	5	1,414	5	1,414	5
9	1,414	5	1,414	5	1,414	5	1,414	5
10	1,414	5	1,414	5	1,414	5	1,414	5
11	1,414	5	1,414	5	1,414	5	1,414	5
12	1,414	5	1,414	5	1,414	5	1,414	5
13	1,414	5	1,414	5	1,414	5	1,414	5
14	1,414	5	1,414	5	1,414	5	1,414	5
15	1,414	5	1,414	5	1,414	5	1,414	5
16	1,414	5	1,414	5	1,414	5	1,414	5
17	1,414	5	1,414	5	1,414	5	1,414	5
18	1,414	5	1,414	5	1,414	5	1,414	5
19	1,414	5	1,414	5	1,414	5	1,414	5
20	1,414	5	1,414	5	1,414	5	1,414	5
21	1,414	5	1,414	5	1,414	5	1,414	5
22	1,414	5	1,414	5	1,414	5	1,414	5
23	1,414	5	1,414	5	1,414	5	1,414	5
24	1,414	5	1,414	5	1,414	5	1,414	5
25	1,414	5	1,414	5	1,414	5	1,414	5
26	1,414	5	1,414	5	1,414	5	1,414	5
27	1,414	5	1,414	5	1,414	5	1,414	5
28	1,414	5	1,414	5	1,414	5	1,414	5
29	1,414	5	1,414	5	1,414	5	1,414	5
30	1,414	5	1,414	5	1,414	5	1,414	5
31	1,414	5	1,414	5	1,414	5	1,414	5
32	1,414	5	1,414	5	1,414	5	1,414	5
33	1,414	5	1,414	5	1,414	5	1,414	5
34	1,414	5	1,414	5	1,414	5	1,414	5
35	1,414	5	1,414	5	1,414	5	1,414	5
36	1,414	5	1,414	5	1,414	5	1,414	5
37	1,414	5	1,414	5	1,414	5	1,414	5
38	1,414	5	1,414	5	1,414	5	1,414	5
39	1,414	5	1,414	5	1,414	5	1,414	5
40	1,414	5	1,414	5	1,414	5	1,414	5
41	1,414	5	1,414	5	1,414	5	1,414	5
42	1,414	5	1,414	5	1,414	5	1,414	5
43	1,414	5	1,414	5	1,414	5	1,414	5
44	1,414	5	1,414	5	1,414	5	1,414	5
45	1,414	5	1,414	5	1,414	5	1,414	5
46	1,414	5	1,414	5	1,414	5	1,414	5
47	1,414	5	1,414	5	1,414	5	1,414	5
48	1,414	5	1,414	5	1,414	5	1,414	5
49	1,414	5	1,414	5	1,414	5	1,414	5
50	1,414	5	1,414	5	1,414	5	1,414	5
51	1,414	5	1,414	5	1,414	5	1,414	5
52	1,414	5	1,414	5	1,414	5	1,414	5
53	1,414	5	1,414	5	1,414	5	1,414	5
54	1,414	5	1,414	5	1,414	5	1,414	5
55	1,414	5	1,414	5	1,414	5	1,414	5
56	1,414	5	1,414	5	1,414	5	1,414	5
57	1,414	5	1,414	5	1,414	5	1,414	5
58	1,414	5	1,414	5	1,414	5	1,414	5
59	1,414	5	1,414	5	1,414	5	1,414	5
60	1,414	5	1,414	5	1,414	5	1,414	5
61	1,414	5	1,414	5	1,414	5	1,414	5
62	1,414	5	1,414	5	1,414	5	1,414	5
63	1,414	5	1,414	5	1,414	5	1,414	5
64	1,414	5	1,414	5	1,414	5	1,414	5
65	1,414	5	1,414	5	1,414	5	1,414	5
66	1,414	5	1,414	5	1,414	5	1,414	5
67	1,414	5	1,414	5	1,414	5	1,414	5
68	1,414	5	1,414	5	1,414	5	1,414	5
69	1,414	5	1,414	5	1,414	5	1,414	5
70	1,414	5	1,414	5	1,414	5	1,414	5
71	1,414	5	1,414	5	1,414	5	1,414	5
72	1,414	5	1,414	5	1,414	5	1,414	5
73	1,414	5	1,414	5	1,414	5	1,414	5
74	1,414	5	1,414	5	1,414	5	1,414	5
75	1,414	5	1,414	5	1,414	5	1,414	5
76	1,414	5	1,414	5	1,414	5	1,414	5
77	1,414	5	1,414	5	1,414	5	1,414	5
78	1,414	5	1,414	5	1,414	5	1,414	5
79	1,414	5	1,414	5	1,414	5	1,414	5
80	1,414	5	1,414	5	1,414	5	1,414	5
81	1,414	5	1,414	5	1,414	5	1,414	5
82	1,414	5	1,414	5	1,414	5	1,414	5
83	1,414	5	1,414	5	1,414	5	1,414	5
84	1,414	5	1,414	5	1,414	5	1,414	5
85	1,414	5	1,414	5	1,414	5	1,414	5
86	1,414	5	1,414	5	1,414	5	1,414	5
87	1,414	5	1,414	5	1,414	5	1,414	5
88	1,414	5	1,414	5	1,414	5	1,414	5
89	1,414	5	1,414	5	1,414	5	1,414	5
90	1,414	5	1,414	5	1,414	5	1,414	5
91	1,414	5	1,414	5	1,414	5	1,414	5
92	1,414	5	1,414	5	1,414	5	1,414	5
93	1,414	5	1,414	5	1,414	5	1,414	5
94	1,414	5	1,414	5	1,414	5	1,414	5
95	1,414	5	1,414	5	1,414	5	1,414	5
96	1,414	5	1,414	5	1,414	5	1,414	5
97	1,414	5	1,414	5	1,414	5	1,414	5
98	1,414	5	1,414	5	1,414	5	1,414	5
99	1,414	5	1,414	5	1,414	5	1,414	5
100	1,414	5	1,414	5	1,414	5	1,414	5

AMOUNT RECEIVED
 Cash
 Certificate of deposit
 U.S. Treasury Bill—Cash
 Total Assets

CUSTOMER—NAME

BOND BY LIQUIDATION, CITY OF NEW
 YORK ADMINISTRATIVE
 COMPARATIVE SCHEDULE OF BOND RECEIPTS, DISBURSEMENTS AND CHANGES
 IN LIABILITIES, AND NET SERVICE AND RESERVE FUND-BORROWED CASH BALLS
 WITH BOND MATURITY 11, 1990

	General Obligation Bonds	Capital Improvement Borrowed Tax	Debtless Trust Bonds (S 2651)	Debtless Trust Bonds (S 2651)
RECEIPTS				
AD RECEIVED UNDER-CURRENT YEAR	1 44, 833, 308	1 1, 184, 484	0	0
AD RECEIVED UNDER-PRIOR YEARS	874, 878	125, 733	0	0
Bond proceeds	0	0	0	0
Bond proceeds - Refunding Issue	0	0	0	0
NET SERVICE FUND	0	0	1, 184, 718	1, 384, 232
Interest on Investments	748, 110	0	0	0
NET SERVICE FUND-BORROWED MATURITY	0	0	0	0
TOTAL RECEIPTS	1 46, 656, 296	1 1, 310, 217	1, 184, 718	1, 384, 232
DISBURSEMENTS				
Interest on bonds	30, 732, 380	283, 380	88, 710	1, 384, 120
PRINCIPAL ON BONDS	17, 131, 400	1, 891, 888	1, 124, 800	881, 000
Reserve on bonds	0	0	110	0
Cost of issue - Refunding Bonds	0	0	0	0
Cost of Issuance - Refunding Bonds	0	0	0	0
Personal services	748, 841	0	0	0
Contractual services	88, 518	0	0	0
Legal and office expenses	14, 751	0	0	0
Funds returned to City of New Orleans, New York State Board, and Hudson Park Commission	74, 240	0	0	0
Cost of Issuance-Bond Issue	141, 210	0	0	25, 850
TOTAL DISBURSEMENTS	48, 021, 380	1, 875, 268	1, 203, 620	2, 296, 870
BOND MATURITY OF				
Receipts over Disbursements	11, 634, 916	434, 949	(18, 902)	(91, 638)
LIABILITIES, AND NET SERVICE AND				
RESERVE FUND (S)				
December 31, 1981	11, 281, 688	4, 314, 853	88, 110	171, 500
December 31, 1982	1 12, 916, 604	1 4, 749, 802	1 88, 220	1 85, 862

BOARD OF LIQUIDATORS, CITY CASE
 ACCOUNT OF DOMESTIC DEVELOPMENT DISTRICT OF NEW ORLEANS
 COMBINE SCHEDULE OF CASE RECEIPTS, DISBURSEMENTS AND
 CHARGES IN CURRENCY FROM-RECEIVED CASE 84112
 YEAR ENDED DECEMBER 31, 1963

	RECEIPTS, THE FUND	LIQUIDATED CASE FROM: RECEIPTS 2081	Total
RECEIPTS			
AS 100000 TAXES-CURRENT YEAR	\$ 4,457,489	\$	\$ 4,457,489
AS 100000 TAXES-PREVIOUS YEARS	(136,458)	\$	1,146,056
Local proceeds		25,449	25,449
Interest on investments	31,179	85,460	116,639
General or delinquent taxes	4,172		4,172
Total proceeds	<u>4,396,319</u>	<u>111,369</u>	<u>4,507,688</u>
DISBURSEMENTS			
WARRANTS	\$ 171,140	765,044	\$ 936,184
PAID RECEIPTS	261,428	\$	261,428
Total disbursements	<u>4,113,216</u>	<u>765,044</u>	<u>4,878,260</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	283,103	143,174	12,746,428
Carried Forward into			
December 31, 1962	2,134,848	4,073,173	2,408,024
December 31, 1963	<u>91,235</u>	<u>4,340,312</u>	<u>4,431,547</u>

BOARD OF LIQUORATORS, CITY BEAT

ACCOUNT OF RECEIPTS FROM CONTRIBUTION OF ONE DOLLAR
 CONTRIBUTING MEMBERS OF CASH RECEIPTS, DISBURSEMENTS AND
 BALANCE IN RECEIPTS, FUND-ACCUMULATED CASH BALANCE
 FROM BEAT DECEMBER 31, 2003

RECEIPTS

	Apportion Tax Fund	Apportion Bond Premiums	Special Tax Fund	TOTAL
AD VALOREM TAXES-CITYBEAT FUND	\$ 6,775,388	\$ 0	\$ 128,850	\$ 6,904,238
AD VALOREM TAXES-BOND PREMIUM	348,881	0	15,534	364,415
Bond premiums	0	6,822,749	0	6,822,749
Interest on Contingency	49	571,347	18	621,154
Excise collected and held in reserve funds	0	0	2,968	2,968
Total receipts	7,124,218	7,394,096	147,310	14,665,624

DISBURSEMENTS

Maintenance	3,608,808	4,878,714	380,828	8,868,350
Public services	4,088,318	0	371,485	4,459,803
Total disbursements	7,697,126	4,878,714	752,313	13,328,153

ACCOUNT DEFICIENCIES OF RECEIPTS OVER DISBURSEMENTS

Citybeat Fund #1	(147,884)	(1,884,618)	118,881	(1,913,621)
December 31, 2003	175,814	3,248,813	20,884	4,445,511
December 31, 2003	(21,885)	(1,884,735)	0	(1,906,620)

BOARD OF SUPERVISORS, CITY OF ST. LOUIS
RECORD OF BONDED DEBT MATURITIES BY BOARD OF LIQUIDATION, CITY OF ST. LOUIS
DECEMBER 31, 2023

Date of Issue	Fiscal Year	Maturity	Average Annual		Estimated Debt	Interest due	Date Service	Amount
			Interest	Cost				
Sept. 1, 1991	Sept. 1, 2020	7.071%	\$ 4,767,642	\$ 11,401,354	\$ 18,605,498	\$ 18,605,498	\$ 18,605,498	
Sept. 1, 1995	Oct. 1, 2022	6.000%	6,350,800	6,350,800	18,695,483	18,695,483	18,695,483	
Nov. 2, 1995	Nov. 1, 2028	6.875%	4,674,000	64,428	569,428	569,428	569,428	
Oct. 2, 1999	Dec. 1, 2028	6.700%	1,993,800	171,343	3,214,243	3,214,243	3,214,243	
Feb. 2, 1998	Dec. 1, 2027	5.000%	1,664,000	1,644,398	3,208,796	3,208,796	3,208,796	
Nov. 2, 1998	Dec. 1, 2028	6.464%	318,800	6,248,448	6,475,448	6,475,448	6,475,448	
Nov. 2, 1998	Nov. 1, 2029	6.461%	645,000	1,498,900	2,023,200	2,023,200	2,023,200	
Apr. 2, 1998	Dec. 1, 2028	5.200%	4,800,800	1,280,043	6,080,843	6,080,843	6,080,843	
Apr. 2, 1998	Dec. 1, 2028	6.277%	6,674,000	1,764,180	8,438,180	8,438,180	8,438,180	
Apr. 2, 2000	Sept. 1, 2022	5.000%	0	0	0	0	0	
Oct. 2, 1999	Dec. 1, 2023	6.021%	0	2,451,495	2,451,495	2,451,495	2,451,495	
			\$ 18,131,442	\$ 19,134,323	\$ 32,875,172	\$ 32,875,172	\$ 32,875,172	
			All values are in \$					
			Legal Debt Issue: 644,474,000; Debt Service Income: 644,474,000					
			Interest Paid: 11,401,354 of the total principal principal and interest due.					
			- A PORTION OF THESE BONDS RECALLED IN 1998. DEBT SERVICE GUARANTEED BY BANKRUPTCY.					
Mar. 1, 1998	Mar. 1, 2004	6.021%	1,173,828	1,204,143	2,377,971	2,377,971	2,377,971	
Dec. 1, 1998	Dec. 1, 2004	6.021%	1,166,428	1,197,170	2,363,638	2,363,638	2,363,638	
Oct. 2, 1999	Nov. 1, 2005	6.461%	429,400	891,414	1,320,814	1,320,814	1,320,814	
			\$ 1,770,656	\$ 1,892,727	\$ 3,713,247	\$ 3,713,247	\$ 3,713,247	

GENERAL OBLIGATION BONDS
 General Obligation Refunding Bonds, Series 1991 +
 General Obligation Refunding Bonds, Series 1995
 Public Improvement Bonds, Series of 1991 +
 Public Improvement Bonds, Series of 1995 +
 Public Improvement Bonds, Series of 1998 +
 General Obligation Refunding Bonds, Series 1998
 Public Improvement Bonds, Series of 1998
 Public Improvement Bonds, Series of 1998
 General Obligation Refunding Bonds, Series 1999
 Public Improvement Bonds, Series of 1999
 Public Improvement Bonds, Series of 2001
 General Obligation Refunding Bonds, Series 2000
 Public Improvement Bonds, Series of 2001

LIMITED-TAX BONDS
 Period 1998

REVENUE BONDS
 Revenue Bonds, Series 1991
 Revenue Bonds, Series 1995
 Revenue Bonds, Series 1998
 Revenue Bonds, Series 1999

**BOARD OF UTILITIES, CITY OF
SCHEDULE OF BOND INTERESTS IN BOARD OF UTILITIES, CITY OF**
December 31, 1940

NAME OF BOND INTEREST	DATE OF BOND	DATE OF MATURITY	DATE OF CALL OR PAID IN FULL	PRINCIPAL AMOUNT	INTEREST		AMOUNT OUTSTANDING
					PAID IN FULL	REMAINDER	
GENERAL OBLIGATION BONDS							
Public Improvement Bonds, Term of 1919	Nov. 1, 1919	Nov. 1, 1919	Nov. 1, 1919	0	0	0	411,345.00
Public Improvement Bonds, Term of 1919	Nov. 1, 1919	Nov. 1, 1919	Nov. 1, 1919	0	0	0	41,815.00
Public Improvement Bonds, Term of 1919	Nov. 1, 1919	Nov. 1, 1919	Nov. 1, 1919	0	0	0	4,265.00
TOTAL				<u>0</u>	<u>0</u>	<u>0</u>	<u>457,425.00</u>

Only a portion of the above interest was refunded in 1940.

Notes

- A - Annual declines balance recorded as liabilities in the combining statement of assets, liabilities, and fundings, less Service and Reserve Fund—Refined Gas Fund
- B - Declared bonds are not obligations of the City of New Orleans, the New Orleans & Lake Charles & Lake Board of New Orleans, or the Audubon Park Commission.

BOARD OF LIQUIDATORS, CITY OF
 SCHEDULE OF BOND SALES
 FOR THE YEAR 1960 DECEMBER 31, 1960

ACCION COMMISSION AQUICOR BONDING BONDS, SERIES 1960

Sold: February 19, 1960 Delivered: July 9, 1960

Bonds dated: July 9, 1961, and due October 1, 1961 through October 1, 1963

Average life of issue: 4.854 years

Total Interest Cost: 1,728,733

Sold to: Morgan Keegan & Company, Inc.

SOURCES:

Principal sum	\$ 12,000,000
Original issue premium	1,148,780
Transfer from price sinking fund	888,040
Transferred from price bond service reserve	<u>1,812,141</u>
Total	<u>\$ 15,838,961</u>

USES:

Purchase ACCION securities	\$ 12,000,000
Cost of issuance	187,471
Cost of insurance	184,048
Release of prior debt service reserve	1,935,284
REDEMPTION'S DISCOUNT	145,187
Total	<u>\$ 14,552,090</u>

Public Improvement Bonds, Series of 1961

Sold: August 27, 1961 Delivered: October 1, 1961

Bonds dated: October 1, 1961 and due December 1, 1965 through October 1, 1970

Average life of issue: 12.467 years

Total Interest Cost: 4,421,908

Sold to: Merrill Lynch & Company, Inc.

SOURCES:

Principal sum	<u>\$ 12,700,000</u>
---------------	----------------------

The proceeds of \$12,700,000 were delivered to the Treasury Department of the City of New Orleans on October 2, 1961.

BOARD OF LIQUIDATION, CITY OF
 SCHEDULE OF BOND SALES CONTRACTS
 FOR THE YEAR ENDED DECEMBER 31, 2003

Wastage Service Revenue Bonds, Series 2003
 Sold: November 18, 2003 Delivered: December 3, 2003
 Maturities: December 3, 2003 and due June 1, 2004 through June 1, 2023

Average Life of Issue: 11.240 years
 New Interest Cost: 3,818,794

Sold to: Morgan Stanley, Inc.

Source:

Principal net	\$ 3,380,000
Original issue premium	<u>1,212</u>
Total	<u>\$ 3,381,212</u>

Uses:

Cost of Issuance	\$ 120,890
Bond Proceeds Account	4,880,810
Costs Service - reserve Funds	<u>399,872</u>
Total	<u>\$ 5,399,572</u>

Wastage Service Revenue Bond Anticipation Notes, 2003
 Sold: November 18, 2003 Delivered: December 3, 2003
 Maturities: December 3, 2003 and due August 1, 2004

Average Life of Issue: .440 years
 Net Interest Cost: 3,887,794

Sold to: Morgan Stanley, Inc.

Source:

Principal net	\$ 111,880,000
Original issue premium	<u>876,180</u>
Total	<u>\$ 112,756,180</u>

Uses:

Cost of Issuance	\$ 180,884
BOND ANTICIPATION Note Proceeds Account	<u>112,575,296</u>
Total	<u>\$ 112,756,180</u>

BOARD OF UTILITIES, CITY DEPT
 SCHEDULE OF ASSETS & LIABILITIES REPORTED TO THE BOARD-DEPT ADMINISTRATOR
 DECEMBER 31, 1962

ASSETS			
Cash			
TOTAL ASSETS			
LIABILITIES			
Interest Payable			
Principal Payable			
Total Liabilities			

	Sewerage	Drainage	
	Funds	System Funds	
	(F. 8111) "	(F. 8111) (F. 811)	Totals
1	18,743	4	22,687
1	18,743	4	22,687
1	18,743	4	22,687
1	25,080	5,879	30,959
1	38,243	10,799	49,042

* The report December 31, 1961.

BOARD OF LICENSING, CITY DEPT
 COMPTROLLER OF FINANCIAL BOARD-CITY ADMINISTRATION
 AT 301 FOR THE YEAR ENDING DECEMBER 31, 1981

General Obligations	Premiums		Annuities Paid		Annuities Paid Commissions	Annuities Paid Commissions	Total
	Service Premiums	Death Premiums	Service Annuities	Death Annuities			
\$ 12,875,252	\$ 0	\$ 475,823	\$ 0	\$ 35,875,528	\$ 0	\$ 31,875,252	\$ 31,875,252
31,875,252	0	475,823	0	35,875,528	0	31,875,252	31,875,252

4,445,750	0	28,841	0	885,428	0	5,375,819	5,375,819
5,495,819	0	415,080	0	39,895,458	0	46,315,809	46,315,809
15	0	0	0	705,158	0	720,173	720,173
34,446,889	0	490,921	0	35,495,836	0	31,411,844	31,411,844

645,281	0	115,000	0	0	0	645,281	645,281
475,823	14,212	28,223	1,212	0	0	499,468	499,468
3,845,428	14,212	15,877	1,212	0	0	3,976,729	3,976,729

375,824	14,212	15,287	1,212	0	0	316,533	316,533
375,824	14,212	15,287	1,212	0	0	316,533	316,533

15,844	1,785	11,287	1,314	0	0	29,226	29,226
31,245	17,915	5,890	0	0	0	54,050	54,050
128,882	0	0	0	0	0	128,882	128,882
375,824	14,212	15,287	1,314	0	0	316,533	316,533

645,281	0	115,000	0	0	0	645,281	645,281
475,823	14,212	28,223	1,212	0	0	499,468	499,468
3,845,428	14,212	15,877	1,212	0	0	3,976,729	3,976,729

2120000000
 Total unrefunded bonds
 Total principal on refunded bonds
 Total on bonds
 Total distributions

2120000000
 Balance (deficiency) of principal and distributions
 Total balance at
 December 31, 1981
 December 31, 1980

2120000000
 Total Assets
 Excess payable
 Total population
 Total population-weighted years
 Total distributions

BOARD OF SUPERVISORS, CITY OF
 JOHNSON OF STANDARD DEVELOPMENT-LEASABLE, PROCEEDING FOR PROPOSED SALE
 FOR THE YEAR ENDED SEPTEMBER 30, 2003

GENERAL OBLIGATION BONDS

	Interest	Principal	Position	Total
Library Bonds				
Public Improvement Bonds, Series of 1977	8,300	1,000	8	1,008
Public Improvement Bonds, Series of 1981	0	10,000	0	10,000
Public Improvement Bonds, Series of 1982	0	20,000	0	20,000
Public Improvement Bonds, Series of 1995	18,150	420,000	0	438,150
Public Improvement Bonds, Series of 1998	213,781	660,000	0	1,208,781
Public Improvement Bonds, Series of 2000A	1,044,564	700,000	0	2,318,564
Public Improvement Bonds, Series of 2000	1,443,423	680,000	0	3,208,823
Public Improvement Bonds, Series of 2000	1,420,323	590,000	0	3,009,323
Public Improvement Bonds, Series of 2000	3,395,583	540,000	0	3,908,583
General Obligation Refunding Bonds, Series 2000	3,244,208	15,000,000	0	31,000,791
General Obligation Refunding Bonds, Series 2000	3,818,767	100,000	0	3,918,767
	29,762,086	18,333,000	0	69,403,786

TOTAL GENERAL OBLIGATION BONDS
 (\$69,403,786)

LIMITED TAX BONDS, Series 1994

Downtown Development Authority, Limited Tax Bonds, Series 1994

	315,540	1,400,000	0	1,908,540
	311,020	1,000,000	0	1,411,020

Bridgeport System Bonds, Series of 1994

Bridgeport System Bonds, Series B

Total Bridgeport System B and C Bonds

	346,750	1,140,000	0	1,486,750
	0	100,000	150	11,150
	346,750	1,240,000	150	1,596,900

Bridgeport System Bonds, Series 2000

Bridgeport System Bonds, Series 2000

Total Bridgeport System B and C Bonds

	618,181	290,000	0	908,181
	1,878,009	500,000	0	2,378,009
	1,896,120	890,000	0	2,786,120

Seawater Service Revenue Bonds, Series 1997

Seawater Service Revenue Bonds, Series 1999

Seawater Service Revenue Bonds, Series 2000

Seawater Service Revenue Bonds, Series 2000A

Seawater Service Revenue Bonds, Series 2001

Seawater Service Revenue Bonds, Series 2002

Total Seawater Service Revenue Bonds

	1,248,000	1,120,000	0	2,468,000
	1,811,348	660,000	0	2,471,348
	1,244,178	600,000	0	2,088,178
	1,848,718	640,000	0	2,488,718
	1,578,600	1,100,000	0	2,678,600
	4,616,744	5,520,000	0	10,136,744
	4,985,620	6,240,000	0	11,225,620

BOARD OF SUPERVISORS, CITY OF
 SCHEDULE OF LIABILITIES—CURRENT, PRELIMINARY FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2000

LIABILITIES

	Principal	Premium	Total
DEBT MATURITIES			
First Revenue Bonds, Series 1991	15,000	0	15,000
Water Revenue Bonds, Series 1991	976,000	0	976,000
Water Revenue Bonds, Series 2001	900,000	0	900,000
Total Water Revenue Bonds	1,971,000	0	1,971,000
Sanborn Park (Sanborn Improvement Bonds, Series 1997)	136,000	0	136,000
Sanborn Park (Sanborn Improvement Bonds, Series 1997)	1,479,000	0	1,479,000
Sanborn Park (Sanborn Improvement Bonds, Series 2001A)	18,000	0	18,000
Sanborn Park (Sanborn Improvement Bonds, Series 2001B)	50,000	0	50,000
Sanborn Park (Sanborn Improvement Bonds, Series 2001C)	0	0	0
Total Sanborn Park (Sanborn Improvement Bonds)	1,683,000	0	1,683,000
Total Special Tax Bonds	36,000,000	0	36,000,000

LIABILITIES

	Principal	Premium	Total
Public Improvement Bonds, Term of 1977	0	0	0
Public Improvement Bonds, Term of 1979	3,200,000	0	3,200,000
Public Improvement Bonds, Term of 1979A	2,400,000	0	2,400,000
Public Improvement Bonds, Term of 1980	200,000	0	200,000
Sanborn Obligation Bonds, Series 1990	8,000,000	0	8,000,000
Sanborn Obligation Bonds, Series 1991	220,000	0	220,000
Total Sanborn Obligation Refunded Bonds	8,220,000	0	8,220,000
Water Revenue Bonds, Series B	400,000	0	400,000
Water Revenue Bonds, Series F	20,000	0	20,000
Total Water Revenue Refunded Bonds	420,000	0	420,000
Sanborn Park (Sanborn Improvement Bonds, Series 1997)	15,000,000	0	15,000,000

Total Refunded Bonds

	45,313,013	0	45,313,013
--	------------	---	------------

**Total Liability—Liabilities—Current,
 Principal and Premium Paid**

	36,000,000	0	36,000,000
	45,313,013	0	45,313,013

BOARD OF LIQUIDATION, CITY DEPT
 SCHEDULE OF ITEMIZED DISBURSEMENTS-PERSONAL, CONTRACTUAL, LEGAL
 & OFFICE AND NEW YORK STATE COST OF ISSUANCE
 FOR THE YEAR ENDED DECEMBER 31, 1961

PERSONAL SERVICES

David W. Carraway, Secretary	\$ 80,719
TERRY D. MADISON, ASSISTANT SECRETARY	32,088
Barbara L. Sulzberger, ADMINISTRATIVE SECRETARY	35,890
Jack D. Baker, SPECIAL ASSISTANT TO THE SECRETARY	26,483
Hospitalization	14,123
Penalty System of City of New Orleans	14,424
F.I.C.B. 12088	14,879
Total Personal Services Disbursements	<u>240,546</u>

CONTRACTUAL SERVICES

PUBLIC FINANCIAL MANAGEMENT, Consultants	21,880
Spitney, Parsons, Leppner & Padden, ACCOUNTANTS	15,480
Leid & Bellows, ARCHITECTS	11,180
J. F. HODSON, fee for paying coupons and bonds	9,158
Bank of New York, fee for recording notes	860
Total Contractual Services Disbursements	<u>68,558</u>

LEGAL & OFFICE EXPENSES

OFFICE EQUIPMENT AND COSTS	<u>28,781</u>
Total Legal and Office Expense Disbursements	<u>28,781</u>
Total Personal, Contractual, Legal and Office Disbursements	<u>338,130</u>

NEW YORK STATE COST OF ISSUANCE

TOTAL ITEMIZED DISBURSEMENTS-PERSONAL, CONTRACTUAL, LEGAL & OFFICE and New York State Cost of Issuance	<u>341,519</u>
	<u>\$ 341,519</u>

BOND OF DISTRIBUTION, CITY OF ST.
 SCHEDULE OF INCURRED EXPENSES-NEW BOND ISSUE COST OF ISSUANCE-CERT ADMINISTRATION
 FOR THE YEAR ENDED DECEMBER 31, 2021

	BONDON			
	General Obligation Bonds Refunding (2021)	Public Improvement Bonds, [Issue of 2020]	Public Utilities Bonds (2021 & 20)	BONDON Funds Construction Refunding (2021A)
Advertising	0	0	0	0
Contractual Services	400	86,740	600	49,950
EXCESS COST OF LAZARUS DETAINED IN BOND PROCEEDS	0	0	0	0
Legal	0	0,800	0	8,800
Printing	1,800	3,827	0	0,411
RATING AGENCY	0	24,000	0	20,000
STATE BOND COMMISSION	0	14,000	0	11,000
	<u>0</u>	<u>129,367</u>	<u>0</u>	<u>81,161</u>
Total new bond issue cost of issuance	<u>0</u>	<u>129,367</u>	<u>0</u>	<u>81,161</u>

Sewer Service Revenue Bonds 1981		Sewer Service Revenue Bonds 1982		Sewer Service Revenue Bonds 1983		Sewer Service Revenue Bonds 1984		Water Revenue Bonds 1985		Total	
1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
\$ 0	\$ 1,315	\$ 749	\$ 0	\$ 0	\$ 749	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,090
\$ 3,843	\$ 190,515	\$ 43,959	\$ 0	\$ 0	\$ 1,144	\$ 17,491	\$ 14,950	\$ 0	\$ 0	\$ 0	\$ 13,448
\$ 0	\$ 0	\$ 0	\$ 14,581	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 13,804	\$ 17,890
\$ 0	\$ 8,350	\$ 3,781	\$ 0	\$ 0	\$ 1,133	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,044
\$ 0	\$ 3,851	\$ 5,987	\$ 0	\$ 0	\$ 3,887	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 14,525
\$ 0	\$ 43,500	\$ 24,500	\$ 0	\$ 0	\$ 44,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 116,500
\$ 0	\$ 11,899	\$ 11,483	\$ 0	\$ 0	\$ 11,483	\$ 17,790	\$ 14,483	\$ 0	\$ 0	\$ 0	\$ 15,766
\$ 3,843	\$ 207,049	\$ 59,589	\$ 14,581	\$ 0	\$ 127,884	\$ 49,781	\$ 30,433	\$ 0	\$ 0	\$ 13,804	\$ 216,450

SPELMANN, HAMILTON, LEGENDRE & PACHA

CERTIFIED PUBLIC ACCOUNTANTS

4701 CANAL STREET
NEW ORLEANS, LA. 70118
(504) 486-5673
Fax (504) 486-0892
www.slpca.com

SPRYTT, STEWART, C.P.A.
P.O. BOX 1000
KATY, TEXAS 77450 C.P.A.
P.O. BOX 1000
LEWISVILLE, TEXAS 75041
(281)944

ESTER, PATRICK, C.P.A.
KNOX, CHRISTOPHER, C.P.A.
TUCKER, JOHN, C.P.A.

MEMBER OF
INTERNATIONAL SOCIETY OF
CERTIFIED ACCOUNTANTS
MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Mr. J. Thomas Lewis, President, and Members
Board of Liquidation, City Debt
New Orleans, Louisiana

We have audited the financial statements of Board of Liquidation, City Debt as of and for the year ended December 31, 2003, and have issued our report thereon dated February 13, 2004. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Board of Liquidation, City Debt's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Board of Liquidation, City Debt's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in

Mr. J. Thomas Lewis, President, and Members
Board of Liquidation, City Debt.

relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the members of the Board, management, the City of New Orleans, and the Louisiana Legislative Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

Splendour, Hamilton, LeGendre & Pachera

February 13, 2004