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SEWERAGE AND WATER BOARD OF NEW ORLEANS

Comprehensive Annual Financial Report
For the Year Ended
December 31, 1966

Under provisions of State law, this report is a public document. A copy of the report has been submitted to the Auditor, or reviewer, county and other appropriate public officials. The report is available for public inspection at the State House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2-17-67

Prepared by:
Management Services
Martin F. Comer, Jr.
Management Services Director

MISSION STATEMENT

To be one of the best and most respected suppliers of sewer, water, and drainage services in the south-central United States by providing quality, reliable, and cost effective services to our Customers while maintaining fair and ethical treatment of our well-trained and highly motivated employees.

OUR VALUES

Open, honest communication

Trust and respect for each other

Offering and encouraging education and opportunity to employees

Fostering enthusiasm among employees through example of the managers/supervisors

*Providing direction and planning and encouraging
interdepartmental team work*

Assuring reliability in providing services to customers

KEY RESULT AREAS

Customer Satisfaction

Cost Effectiveness

Employee Satisfaction

Capability Improvement through Training

SEWERAGE AND WATER BOARD OF NEW ORLEANS

Comprehensive Annual Financial Report

Year ended December 31, 1992

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Sewerage and Water Board employees again participated in the annual United Way Campaign to raise funds for community services. This year's campaign was ignited by the "Touch A Dollar" event.



Children play in water from a Sewerage and Water Board fire hydrant under a new "Cool-Cool" Program developed by the City, Police, Fire and Sewerage and Water Board. The program is designed to prevent unattended use of fire hydrants by providing City supervised fun for children's recreation during the hot summer months.



MARY H. WATSON, President
ROBERT A. JACOBSON, JR., President Pro Tem

Sewerage & Water Board OF NEW ORLEANS

430 ST. ANDREW STREET
NEW ORLEANS, LA., 70002-3300

MARSHALL J. GORMAN
Executive Director

April 15, 1994

TO: THE HONORABLE PRESIDENT AND MEMBERS OF THE SEWERAGE AND WATER BOARD OF NEW ORLEANS

Members and Gentlemen:

We are pleased to present the Comprehensive Annual Financial Report of the Sewerage and Water Board of New Orleans for the year ended December 31, 1993. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests solely with the Sewerage and Water Board. It is our belief that the data, as presented, is accurate in all material aspects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the Board's Enterprise and Pension Trust Funds. All disclosures necessary to enable the reader to gain an understanding of the Sewerage and Water Board's financial activities have been included.

The Comprehensive Annual Financial Report is presented in four (4) major sections: Introductory, Financial, Statistical and Supplemental. The Introductory Section includes the transmittal letter and listings of the officers, members, and committees of the Board of Directors. This section also includes the Board's organizational chart and a reproduction of the 1994 Certificate of Achievement for Excellence in Financial Reporting. The Financial Section includes the independent auditors' report, along with the general purpose financial statements and the accompanying notes. The combined and individual fund statements for the Enterprise and Pension Trust Funds are included. The Statistical Section includes selected financial and demographic information, generally in a multi-year presentation. Additional information relative to the Sewerage and Water Board's operations is included in a Supplemental section.

The Sewerage and Water Board meets the criteria for classification as an "other stand-alone government" as described in Governmental Accounting Standards Board Statement No. 34. The reporting entity includes the Enterprise Fund and the Pension Trust Fund. The Enterprise Fund is composed of three (3) independent systems: Water, Sewerage and Drainage.

The Sewerage and Water Board of New Orleans is a political subdivision created in 1899 by Louisiana State Statutes. The Board is

charged with construction, operation, and maintenance of Water, Sewerage and Drainage Systems for the City of New Orleans. By agreement, approximately 2550 acres of adjoining Jefferson Parish is served by the Board's drainage facilities for which Jefferson Parish pays its pro rata share of expenses. In addition, the Board provides sewage services to the businesses, the majority of which are restaurants, located in the west and section of the City near the Lakefront and water service to the Flecheville Parish Industrial Park. The Sewerage and Water Board was established as a "special board" operating independently of City government. The Mayor of New Orleans serves as the President of the Board of Directors which is composed of representatives of the City Council and the Board of Liquidation, City Debt as well as other mayoral appointees as designated by the State statutes.

ECONOMIC CONDITION AND OUTLOOK

The Board's service area includes the Civil Parish of Orleans in the state of Louisiana and covers 344 square miles. Based on the 1990 census, the population was 498,838. Major industries include tourism, oil and gas, transportation and services which include hotel, health and other services such as legal, education, and entertainment.

The tourism industry in New Orleans resumed its long-term growth trend in the third quarter of 1993. This was detailed in the January, 1994 issue of the Metropolitan Report: Economic Indicators for the New Orleans Area (MEM Report) published by the Division of Business and Economic Research of the University of New Orleans.

As a major industry, New Orleans tourism activity will continue on a healthy growth path. This is due in part to ongoing state and local tourism promotional efforts and exceptionally strong convention attendance. The capacity of hotel rooms will significantly increase for the first time since the 1984 World's Fair because of several new hotels and hotel expansions that are expected to be completed in the next two years. Consequently, this will increase employment in hotels and bars and restaurants, the two direct employment indicators of the tourist sector. Employment in this area is expected to increase by over 3,400 workers in the next two years.

The service industry is actually the New Orleans Area's largest sector of employment. It currently is 31.3% of total employment in the area and has been on the increase since the oil bust of the early 1980's. The service industry also aided the local economy by adding 1,380 jobs.

In addition to the growth anticipated in services, the oil and gas industry is also expected to have a significant economic impact. Increases in energy prices and the development of deep water rigs in the near term is expected to add 36 rigs by 1997, which would make the rig count the highest since the first quarter of 1986. This growth should result in increased oil and gas activity which will positively impact the local economy.

While transportation businesses in the area have diminished or

released, New Orleans is quickly becoming a cruise ship port of embarkation. Based on the data in the USO Report, the increase in passenger services is expected to boost employment in transportation. Other signs of positive market trends include the increase in the number and value of housing units. The recent decline in interest rates is expected to continue to increase housing activity.

Local initiatives that have aided our economic outlook include those of the Port and Metro Vision. The Port will be trying to regain its status as a top trade port to Mexico and Latin America with the help of New Orleans' public/private partnership Metro Vision. In 1995, Metro Vision initiated a program that aggressively markets to firms domestically and in Mexico and Latin America the benefits of the New Orleans region. The program promotes the city's ports and import/export trade while pairing local firms with international firms. Metro Vision's goal is to increase the volume in trade by \$1 billion annually and add 18,000 jobs to the local economy by the end of the decade. After the first quarter of 1995, the program showed a 12 percent increase in Latin American trade making the Port the second largest port to Latin American trade.

MAJOR INITIATIVES

The Board budgeted approximately \$47,109,800 for capital improvements in 1995. In order to modernize, improve, and expand our operational capabilities, the following major projects were undertaken.

- Addition to the Engineering/Laboratory Building at the Carrollton Water Purification Plant
- Renovation of Turbine #3
- Improvements to the Algiers Water Purification Plant
- Upgrade of Multi Hearth Incinerator
- Installation of new 14" transmission main to increase water supply to Central Business District
- Repairs to and/or replacement of equipment throughout the power, drainage, sewerage, and water systems

These projects will continue to ensure that the Sewerage and Water Board of New Orleans is able to meet the needs of the City by supplying operational electric power through modern and reliable operating facilities.

The Board has continued its commitment to the future by embarking upon implementation of the Water Quality Master Plan and acceptance of the Power Study. Engineering design is underway for pretreatment facilities at the Algiers Water Purification Plant and complete refurbishment of the treatment basins at the Carrollton Water Purification Plant. Studies are underway to evaluate additional real estate requirements necessary to accommodate expanded Purification

Facilities and a new Power Generation System to allow for future conversion to 60 hertz power.

Numerous major improvements are ongoing as part of the Sewerage and Water Board's five (5) year \$481,784,000 Capital Program, including projects such as additional clarifiers at the West Bank Sewage Treatment Plant, and completion of additions to Drainage Pumping Station 11, modifications to "C" basins at the Carrollton Water Treatment Plant, restorations to existing gravity sewer mains and renovation of a turbine at the main water plant. Future projects include additional 1800 CFS of passage at Drainage Pumping Station 1.

In addition to our capital improvement projects, significant accomplishments during 1995 included the installation and implementation of two new software systems. In May 1995 our new payroll system was successfully implemented and on January 1, 1996 our new financial system was brought on-line. Various departments have contributed substantial amounts of time and effort to implement these new systems. We anticipate the installation of additional components of the financial system in 1996 to further improve our data processing systems and increase operational and reporting efficiency.

FINANCIAL INFORMATION

Management of the Sewerage and Water Board is responsible for designing and maintaining an internal control structure sufficient to safeguard the Board's assets against loss, theft or misuse and to ensure the reliability of financial records for preparing financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these goals are met. The concept of reasonable assurance recognizes that: (1) the cost of internal controls should not exceed the benefits expected to be derived and (2) the valuation of costs and benefits require the exercise of judgement by management.

The Enterprise Fund's Water and Sewerage Systems are financed by user fees. The unique characteristics of the services provided by the Drainage System of New Orleans requires the use of Enterprise Fund accounting in order to obtain a meaningful measure of the cost of providing the services and capital maintenance. The Drainage System is financed by revenues from the three (3) mill, six (6) mill and nine (9) mill ad valorem taxes which are restricted exclusively for drainage services.

Budgetary Control: The Sewerage and Water Board maintains an internal budgetary control through the preparation and monitoring of an annual operating and capital budget for the Water, Sewerage, and Drainage funds. Monthly budget reports are provided to department level managers to assist them in their fiscal responsibilities.

General Operations: An operating expense increase of 1.0% from 1994 to 1995 can be attributed primarily to increased expenses for transmission and distribution, customer accounts, administration and general, maintenance of general plant, depreciation and provision for

self insurance claims. The primary areas of significant increases are Depreciation and the provision for self insurance claims. The increase in Depreciation expense reflects the increases in the Board's capital improvement initiatives in the past five years. As the capital projects are completed, the costs are then depreciated over the estimated useful life of the improvements. The increase in the provision of claims varies annually based on the number of claims, lawsuits and workers' compensation cases. A graphic summary of the Enterprise Fund revenues and expenses is presented at the end of the transmittal letter.

Pension Trust Fund Operations: The contributions to the Pension Trust Fund are based on annual actuarial valuations. The Coverage and Water Board continues to fund the paydown of the total unfunded liability over an eight (8) year period.

Debt Administration: The Board of Liquidation, City Debt has responsibility for the administration of the Board's debt. Drainage debt service payments are supported by ad valorem tax collections, while user fees are used to provide debt service for the Water System's bonds. The Water System's net operating revenues were adequate to provide the 1 3/4% debt service coverage required by bond indenture. The coverage and Water Board's bonds outstanding as of December 31, 1998 totaled \$18,378,000.

Cash Management: Cash temporarily idle of the Enterprise Fund during the year was invested in commercial bank certificates of deposit, repurchase agreements, and U.S. Treasury Bills. Investment income on these idle funds was \$7,833,226.

Risk Management: The Coverage and Water Board is self-insured for hospitalization, workers' compensation, unemployment compensation, and general liability losses and claims. Through aggressive claims management, pro-active employee education and safety training, we continue to see improving results in Workers' Compensation, notably in the number of lost work days per case.

Our in house legal counsel significantly assists the Board in defending litigation claims as well as our Risk Management Department who monitors our workers' compensation claims. The total estimate of our claim liability as of December 31, 1998, was \$18,994,867.

Another notable trend in Risk Management has been the continued reduction in our number of vehicular accidents. We have also seen reductions in our total general liability claim payments due to an emphasis on quick response, increased on-site inspections, and more thorough investigations.

Other Information: State Statutes and covenants governing outstanding bond issues require an annual audit of the Board's financial records by independent certified public accountants. The accounting firm of EPMS Paul Harwich LLP and its administrator, Bruce and Terrence CPA's, were selected by the Board.

The Independent auditors' report on the general purpose financial statements and individual fund statements are included in the Financial Section of the report.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Sewerage and Water Board of New Orleans for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 1994. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual report whose contents conform to program standards. Such CRFS must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one (1) year only. The Sewerage and Water Board of New Orleans has received a Certificate of Achievement for the last thirteen (13) consecutive years. We believe our current report continues to conform to the certification of Achievement Program requirements and we are submitting it to GFOA.

Acknowledgements: The preparation of the Comprehensive Annual Financial Report could not have been accomplished without the dedicated services of the Board's Management Services Administration, particularly the Accounting and Printing Departments. We would like to express our sincere appreciation to all who assisted and contributed in its preparation, especially Lord Picotte, who was our previous Utility Financial Administrator. We would also like to welcome David Soubier, who assumed this position effective April 1, 1995.

We also wish to thank the members of the Board for their interest and support in our efforts to achieve greater fiscal efficiency and accountability.

Yours very truly,

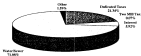


Harold J. Gorman
Executive Director

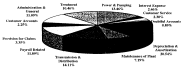


Martin F. Gomez, Jr.
Management Services Director

REVENUES by Source 1995



EXPENSES by Source 1995



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Sewerage and Water Board
of New Orleans,
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1994

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "Samuel K. ...".

President

A handwritten signature in black ink, appearing to read "Jeffrey L. East".

Executive Director

OFFICERS
of the
SEWERAGE AND WATER BOARD
OF NEW ORLEANS

December 31, 1995

MARC H. MORIALPresident
Mayor, City of New Orleans

HENRY A. HILLON, JR.President Pro Tem

HAROLD J. GORMANExecutive Director

MARCIA A. ST. MARTINDeputy Director

D. JOSEPH SULLIVANGeneral Superintendent

JOHN D. LAMBERT, JR.Special Counsel

MEMBERS OF
SEWERAGE AND WATER BOARD OF NEW ORLEANS

MARC H. MORIAL Mayor
JAMES M. SINGLETON Councilmember-at-Large
BOBBY WILSON Councilmember-at-Large
TROY A. CARTER Councilman District C
CLARENCE J. RUYTER Member - Board of Legislation, City Debt
MARY K. ZERVYTOON Member - Board of Legislation, City Debt
WILLIAM A. BOLTON, JR. Councilman District A
CAROLYN I. HARRIS Councilman District B
NORMAN H. FRANCIS Councilman District C
STAFFORD B. TURBAUD, SR. Councilman District D
HENRY A. DILLON, JR. Councilman District E
BENJAMIN L. EDWARDS, SR. At-Large Member
KATHERINE RUSSO MARALDO At-Large Member

**COMMITTEE
OF THE
SEWERAGE AND WATER BOARD
OF
NEW ORLEANS**

EXECUTIVE COMMITTEE

HENRY A. DELLOM, JR. - Chairman

TROY A. CARTER
KATHERINE RUSSO MARALDO

JAMES M. SIMOLETON
PEGGY NELSON

FINANCE COMMITTEE

PEGGY NELSON - Chairman

CHARLES J. HARRIS
CLARENCE J. JUPITER

STAFFORD R. TURKHAUD, JR.
MARY K. ZIEVISON

COMMITTEE ON SEWERAGE AND WASTE

KATHERINE RUSSO MARALDO - Chairman

HENRY A. DELLOM, JR.
WILLIAM A. HOLTON, JR.

CLARENCE J. JUPITER
STAFFORD R. TURKHAUD, JR.

FINANCE COMMITTEE

JAMES M. SIMOLETON - Chairman

TROY A. CARTER
BENJAMIN L. EDWARDS, JR.

NORMAN H. FRANCO
WILLIAM A. HOLTON, JR.

FINANCE COMMITTEE

HENRY A. DELLOM, JR. - Chairman

CHARLES J. HARRIS
WILLIAM A. HOLTON, JR.
PEGGY NELSON
MARY K. ZIEVISON

WARREN J. LAWRENCE
ROBERT D. WOLAND
MAYNIE B. KIDWELL, JR.
SINA SAULTER

PHILIP CLEGG, Secretary

COMMITTEE ON SEWERAGE AND WASTE BOARD OPERATIONS

TROY A. CARTER - Chairman

BENJAMIN L. EDWARDS, JR.
KATHERINE RUSSO MARALDO

JAMES M. SIMOLETON
PEGGY NELSON

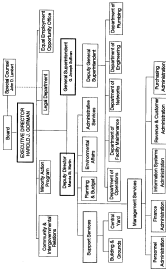
FINANCE CONFERENCE COMMITTEE

NORMAN H. FRANCO - Chairman

BENJAMIN L. EDWARDS, JR.
MARY K. ZIEVISON
G. JOSEPH MULLYAN

WARREN J. LAWRENCE
RONALD CROSBY
JAMES C. FINLEY

SEWERAGE AND WATER BOARD OF NEW ORLEANS



THE SEWERAGE AND WATER BOARD OF NEW ORLEANS

DEPARTMENT HEADS-OF DEPUTY DIRECTOR

MARCEA A. ST. MARTIN
DEPUTY DIRECTOR

ADMINISTRATIVE SERVICES

Ann M. Boulware

DEPARTMENTAL OFFICE STAFF

Patricia Campbell

ENVIRONMENTAL AFFAIRS

Geoffrey C. Acosta

MANAGEMENT SERVICES

Marlin P. Connor, Jr.

PLANNING AND BUDGET

Lawrence J. Federico, Jr.

SUPPORT SERVICES

Paul D. Muzzum, Sr.

THE SEWERAGE AND WATER BOARD OF NEW ORLEANS
DEPARTMENT HEADS OF GENERAL SUPERINTENDENT

C. JOSEPH SULLIVAN
GENERAL SUPERINTENDENT

ENGINEERING

Rudolph E. St. Germain

OPERATIONS

John B. Herkamp

MATERIALS

John Coffey

FACILITY MAINTENANCE

Oscar M. Bond

FLEMING

Warren J. Lawrence

THE SEWERAGE AND WATER BOARD OF NEW ORLEANS
DEPARTMENT HEADS OF MANAGEMENT SERVICES DIVISION

MARTIN P. CIBBER, JR.
MANAGEMENT SERVICES DIRECTOR

FINANCE ADMINISTRATION

David Rochlin

INFORMATION SERVICES ADMINISTRATION

Joe D. Mitchell

PERSONNEL ADMINISTRATION

Kevin F. Walsh

PURCHASING ADMINISTRATION

Boyd W. Latta

**REVENUE AND CUSTOMER SERVICE
ADMINISTRATION**

Carol W. Warren



The Most Compact Training Program for Sewerage and Water Board employees helped the City of New Orleans to win the Employer of the Year Award for the New Orleans Chapter of the American Society for Training and Development. More than 1400 employees attended sessions conducted by the SHRM Training Department on "Perfecting Your Personal Style and 'Teamwork.'"



The Sewerage and Water Board's H₂O Toastmasters Club received recognition when two of its members won awards in the 1995 Toastmaster's International Area 16, District 66 Contest.

Lynn Calvello won first place in the Speaker Evaluation Competition and Emanuel Lahn placed third in the Speaker Competition.

KPMG Peat Marwick LLP

Suite 2000/204 Canal Square
New Orleans, LA 70112-3000

INDEPENDENT AUDITORS' REPORT

Members of the Board Sewerage and Water Board of New Orleans:

We have audited the general purpose financial statements of the Sewerage and Water Board of New Orleans as of and for the year ended December 31, 1995, and the individual fund financial statements as of and for the years ended December 31, 1993 and 1994, as listed in the accompanying table of contents. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. These 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 audits provide a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Sewerage and Water Board of New Orleans as of December 31, 1995, and the results of operations and cash flows for the year ended in conformity with generally accepted accounting principles. Also, in our opinion, the individual fund financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds of the Sewerage and Water Board of New Orleans as of December 31, 1993 and 1994, and the result of operations and cash flows of each fund for the years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report, dated March 29, 1996, on our consideration of the board's internal control structure and a report, dated March 29, 1996, on its compliance with laws and regulations.

Our audits were made for the purpose of forming an opinion on the 1995 general purpose financial statements and on the 1993 and 1994 individual fund financial statements taken as a whole. The accompanying financial information listed as supplementary information in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the general purpose and individual fund financial statements of the Sewerage and Water Board of New Orleans. Such information has been subjected to the auditing procedures applied in the audit of the general purpose and individual fund financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements and each of the individual fund financial statements taken as a whole.

KPMG Peat Marwick LLP

March 29, 1996

**GENERAL PURPOSE
FINANCIAL STATEMENTS**

Monthly and Yearly Budget of the District

October 2018 - 2019

for comparison from to December 31, 2018

Account	October 2018		October 2019		Year	
	Expense	Revenue	Expense	Revenue	Expense	Revenue
ADMINISTRATIVE						
Property taxes and utilities	20,000.00	-	19,000.00	-	20,000.00	19,000.00
Telephone	2,000.00	-	2,000.00	-	2,000.00	2,000.00
Printing	1,000.00	-	1,000.00	-	1,000.00	1,000.00
Supplies	1,000.00	-	1,000.00	-	1,000.00	1,000.00
Travel	1,000.00	-	1,000.00	-	1,000.00	1,000.00
Insurance	1,000.00	-	1,000.00	-	1,000.00	1,000.00
Professional fees	1,000.00	-	1,000.00	-	1,000.00	1,000.00
Office supplies	1,000.00	-	1,000.00	-	1,000.00	1,000.00
Other	1,000.00	-	1,000.00	-	1,000.00	1,000.00
Total	30,000.00	-	29,000.00	-	30,000.00	29,000.00
OPERATIONAL						
Salaries	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Benefits	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Utilities	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Materials	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Supplies	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Travel	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Insurance	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Professional fees	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Other	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Total	7,000,000.00	-	7,000,000.00	-	7,000,000.00	7,000,000.00
FINANCIAL						
Interest	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Depreciation	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Amortization	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Other	1,000,000.00	-	1,000,000.00	-	1,000,000.00	1,000,000.00
Total	4,000,000.00	-	4,000,000.00	-	4,000,000.00	4,000,000.00
Total	12,000,000.00	-	12,000,000.00	-	12,000,000.00	12,000,000.00

(continued)

MEMORANDUM FOR THE BOARD OF DIRECTORS
RE: Proposed Acquisition of [Company Name]
(Confidential)

	Current Value	Proposed Value	Value Increase
ASSETS			
Current Assets			
Cash and equivalents	\$10,000,000	\$10,000,000	\$0
Accounts receivable	5,000,000	5,000,000	\$0
Inventory	3,000,000	3,000,000	\$0
Prepaid expenses	1,000,000	1,000,000	\$0
Other current assets	2,000,000	2,000,000	\$0
Total Current Assets	\$21,000,000	\$21,000,000	\$0
Intangible Assets			
Patents	15,000,000	15,000,000	\$0
Trademarks	10,000,000	10,000,000	\$0
Customer relationships	5,000,000	5,000,000	\$0
Other intangible assets	2,000,000	2,000,000	\$0
Total Intangible Assets	\$32,000,000	\$32,000,000	\$0
Total Assets	\$53,000,000	\$53,000,000	\$0
Liabilities			
Accounts payable	5,000,000	5,000,000	\$0
Long-term debt	10,000,000	10,000,000	\$0
Other liabilities	2,000,000	2,000,000	\$0
Total Liabilities	\$17,000,000	\$17,000,000	\$0
Total Equity	\$36,000,000	\$36,000,000	\$0
LIABILITIES AND EQUITY			
Total Liabilities	\$17,000,000	\$17,000,000	\$0
Total Equity	\$36,000,000	\$36,000,000	\$0
Total Liabilities and Equity	\$53,000,000	\$53,000,000	\$0

Prepared by: [Name] | Date: [Date]

STANDARD AND INVESTMENT SERVICES (USA) INC.

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN STOCKHOLDERS' EQUITY

(Expressed in millions of dollars)

For the years ended 12/31/99

and comparison relative to year ended December 31, 1998

	Revenue Total	Expense Total	Total	Retained Earnings Total
Operating Revenues				
Fixed-fee and advisory fees	\$64,402,071	-	\$64,402,071	\$64,402,071
Contingent-fee arrangements	1,000,000	-	1,000,000	1,000,000
Investment management fees	1,975,000	-	1,975,000	1,975,000
Securities	1,075,000	-	1,075,000	1,075,000
Other services	1,400,000	-	1,400,000	1,400,000
Accounting, operations and research fees	800,000	-	800,000	800,000
Contributions	-	(1,000,000)	(1,000,000)	(1,000,000)
Investment Income	-	(2,000,000)	(2,000,000)	(2,000,000)
Total Operating Revenues	69,652,071	(2,000,000)	67,652,071	67,652,071
Operating Expenses				
Fixed-fee advisory	(5,075,000)	-	(5,075,000)	(5,075,000)
Variable fee	(1,000,000)	-	(1,000,000)	(1,000,000)
Investment and operations	(6,000,000)	-	(6,000,000)	(6,000,000)
Customer service	(2,000,000)	-	(2,000,000)	(2,000,000)
Administrative and general	(9,700,000)	-	(9,700,000)	(9,700,000)
Professional	(3,000,000)	-	(3,000,000)	(3,000,000)
Depreciation	(2,000,000)	-	(2,000,000)	(2,000,000)
Amortization	(1,000,000)	-	(1,000,000)	(1,000,000)
Provision for doubtful accounts	(1,000,000)	-	(1,000,000)	(1,000,000)
Provision for losses	(4,000,000)	-	(4,000,000)	(4,000,000)
Other	-	(1,000,000)	(1,000,000)	(1,000,000)
Total Operating Expenses	(29,775,000)	(1,000,000)	(30,775,000)	(30,775,000)
Net Operating Income	37,877,071	(3,000,000)	34,877,071	34,877,071
Other Income				
Interest	10,000,000	-	10,000,000	10,000,000
Other	1,000,000	-	1,000,000	1,000,000
Total Other Income	11,000,000	-	11,000,000	11,000,000
Net Income	48,877,071	(3,000,000)	45,877,071	45,877,071

(continued)

SENIOR AND JUNIOR BOARD OF HIGH OFFICERS

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS AND EQUITY
(Continued)

FOURTH FUND AND PENSION TRUST FUNDS

	Employee Fund	Pension Trust Fund	Total	
			1995	1994
Non-operating revenues (expenses):				
Federal tax	194,507	0	194,507	848,058
Interest income	7,813,208	0	7,813,208	8,858,887
Other revenues	5,581,375	0	5,581,375	1,917,778
Interest expenses	(2,884,355)	0	(2,884,355)	(3,292,778)
Total non-operating revenues (expenses)	1,705,075	0	1,705,075	3,361,235
Revenue from/fees from investments	15,179,149	8,893,288	24,072,437	24,072,437
Revenue from/fees from advisors at January 1	128,194,881	88,283,849	216,478,730	198,841,434
Revenue from/fees from advisors at December 31	(211,084,248)	(88,178,511)	(299,262,759)	(299,262,759)

See accompanying notes to financial statements.

REVENUE AND EXPENSE STATE OF NEW JERSEY

COMMISSION EXPENSES BY FUND FISCAL

REVENUE FROM AND EXPENSE OF FUND FISCAL

FISCAL YEAR ENDED DECEMBER 31, 1975

with comparison of funds for prior years ended December 31, 1974

	1975 Total	1974 Total	1973 Total	1972 Total
Commission hearing activities				
Staff transportation	\$2,000.00	-	-	\$2,000.00
Printing	3,200.00	-	-	3,200.00
Telephone	-	5,000.00	-	5,000.00
Postage	-	1,000.00	-	1,000.00
Supplies	20,000.00	-	-	20,000.00
Legal printing for subpoena records and notices	10,000.00	-	-	10,000.00
Legal printing for subpoenas and notices	10,000.00	-	-	10,000.00
Miscellaneous equipment and supplies	1,000.00	-	-	1,000.00
Other expenses	8,000.00	-	-	8,000.00
Total	62,200.00	5,000.00	-	67,200.00
See other commodity operating activities				
Legal fees for non-appeal hearing activities	20,000.00	-	-	20,000.00
Legal fees for appeal hearing activities	100,000.00	-	-	100,000.00
Legal fees for litigation and hearing activities	50,000.00	-	-	50,000.00
Postage and transportation to other courts	-	-	-	1,000.00
Printing of process and notices	-	-	-	1,000.00
Legal printing	-	-	-	4,000.00
Legal transcripts	-	-	-	2,000.00
Printing of notations books	-	-	-	2,000.00
Miscellaneous office supplies	-	-	-	2,000.00
Contributions for donations and interest free loans	100,000.00	-	-	100,000.00
Total	270,000.00	-	-	270,000.00
See other commodity and appeal hearing activities				
Legal fees for appeal hearing activities	100,000.00	-	-	100,000.00
Legal fees for litigation and hearing activities	100,000.00	-	-	100,000.00
Postage and transportation to other courts	100,000.00	-	-	100,000.00
Printing of process and notices	100,000.00	-	-	100,000.00
Legal printing	100,000.00	-	-	100,000.00
Legal transcripts	100,000.00	-	-	100,000.00
Printing of notations books	100,000.00	-	-	100,000.00
Miscellaneous office supplies	100,000.00	-	-	100,000.00
Contributions for donations and interest free loans	100,000.00	-	-	100,000.00
Total	1,000,000.00	-	-	1,000,000.00
Revised commodity hearing activity activities				
Legal fees for appeal hearing activities	100,000.00	-	-	100,000.00
Legal fees for litigation and hearing activities	100,000.00	-	-	100,000.00
Postage and transportation to other courts	100,000.00	-	-	100,000.00
Printing of process and notices	100,000.00	-	-	100,000.00
Legal printing	100,000.00	-	-	100,000.00
Legal transcripts	100,000.00	-	-	100,000.00
Printing of notations books	100,000.00	-	-	100,000.00
Miscellaneous office supplies	100,000.00	-	-	100,000.00
Contributions for donations and interest free loans	100,000.00	-	-	100,000.00
Total	1,000,000.00	-	-	1,000,000.00
Revised commodity hearing activity activities				
Legal fees for appeal hearing activities	100,000.00	-	-	100,000.00
Legal fees for litigation and hearing activities	100,000.00	-	-	100,000.00
Postage and transportation to other courts	100,000.00	-	-	100,000.00
Printing of process and notices	100,000.00	-	-	100,000.00
Legal printing	100,000.00	-	-	100,000.00
Legal transcripts	100,000.00	-	-	100,000.00
Printing of notations books	100,000.00	-	-	100,000.00
Miscellaneous office supplies	100,000.00	-	-	100,000.00
Contributions for donations and interest free loans	100,000.00	-	-	100,000.00
Total	1,000,000.00	-	-	1,000,000.00
Revised commodity hearing activity activities				
Legal fees for appeal hearing activities	100,000.00	-	-	100,000.00
Legal fees for litigation and hearing activities	100,000.00	-	-	100,000.00
Postage and transportation to other courts	100,000.00	-	-	100,000.00
Printing of process and notices	100,000.00	-	-	100,000.00
Legal printing	100,000.00	-	-	100,000.00
Legal transcripts	100,000.00	-	-	100,000.00
Printing of notations books	100,000.00	-	-	100,000.00
Miscellaneous office supplies	100,000.00	-	-	100,000.00
Contributions for donations and interest free loans	100,000.00	-	-	100,000.00
Total	1,000,000.00	-	-	1,000,000.00

continued

CONDENSED BALANCE SHEETS OF THE COMPANY
CONDENSED STATEMENTS OF INCOME
CONDENSED STATEMENTS OF FINANCIAL POSITION
(continued)

	December 31, 2010	December 31, 2009	Total	
			Assets	Liabilities and Equity
Current assets:				
Cash and cash equivalents	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000
Accounts receivable	500,000	500,000	1,000,000	1,000,000
Inventory	200,000	200,000	400,000	400,000
Prepaid expenses	100,000	100,000	200,000	200,000
Other current assets	100,000	100,000	200,000	200,000
Total current assets	\$ 1,900,000	\$ 1,900,000	\$ 3,800,000	\$ 3,800,000
Non-current assets:				
Property, plant and equipment	1,000,000	1,000,000	2,000,000	2,000,000
Intangible assets	500,000	500,000	1,000,000	1,000,000
Other non-current assets	100,000	100,000	200,000	200,000
Total non-current assets	\$ 1,600,000	\$ 1,600,000	\$ 3,200,000	\$ 3,200,000
Total assets	\$ 3,500,000	\$ 3,500,000	\$ 7,000,000	\$ 7,000,000
Current liabilities:				
Accounts payable	\$ 500,000	\$ 500,000	\$ 1,000,000	\$ 1,000,000
Short-term debt	200,000	200,000	400,000	400,000
Other current liabilities	100,000	100,000	200,000	200,000
Total current liabilities	\$ 800,000	\$ 800,000	\$ 1,600,000	\$ 1,600,000
Non-current liabilities:				
Long-term debt	1,000,000	1,000,000	2,000,000	2,000,000
Other non-current liabilities	500,000	500,000	1,000,000	1,000,000
Total non-current liabilities	\$ 1,500,000	\$ 1,500,000	\$ 3,000,000	\$ 3,000,000
Total liabilities	\$ 2,300,000	\$ 2,300,000	\$ 4,600,000	\$ 4,600,000
Equity:				
Common stock	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000
Retained earnings	500,000	500,000	1,000,000	1,000,000
Total equity	\$ 1,500,000	\$ 1,500,000	\$ 3,000,000	\$ 3,000,000
Total liabilities and equity	\$ 3,800,000	\$ 3,800,000	\$ 7,600,000	\$ 7,600,000

	2010	2009	Total	
			Income	Expenses
Operating income	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000
Interest income	50,000	50,000	100,000	100,000
Other income	100,000	100,000	200,000	200,000
Total income	\$ 1,150,000	\$ 1,150,000	\$ 2,300,000	\$ 2,300,000
Operating expenses	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000
Interest expense	50,000	50,000	100,000	100,000
Other expenses	100,000	100,000	200,000	200,000
Total expenses	\$ 1,150,000	\$ 1,150,000	\$ 2,300,000	\$ 2,300,000
Net income	\$ 0	\$ 0	\$ 0	\$ 0

	2010	2009	Total	
			Assets	Liabilities and Equity
Current assets:				
Cash and cash equivalents	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000
Accounts receivable	500,000	500,000	1,000,000	1,000,000
Inventory	200,000	200,000	400,000	400,000
Prepaid expenses	100,000	100,000	200,000	200,000
Other current assets	100,000	100,000	200,000	200,000
Total current assets	\$ 1,900,000	\$ 1,900,000	\$ 3,800,000	\$ 3,800,000
Non-current assets:				
Property, plant and equipment	1,000,000	1,000,000	2,000,000	2,000,000
Intangible assets	500,000	500,000	1,000,000	1,000,000
Other non-current assets	100,000	100,000	200,000	200,000
Total non-current assets	\$ 1,600,000	\$ 1,600,000	\$ 3,200,000	\$ 3,200,000
Total assets	\$ 3,500,000	\$ 3,500,000	\$ 7,000,000	\$ 7,000,000
Current liabilities:				
Accounts payable	\$ 500,000	\$ 500,000	\$ 1,000,000	\$ 1,000,000
Short-term debt	200,000	200,000	400,000	400,000
Other current liabilities	100,000	100,000	200,000	200,000
Total current liabilities	\$ 800,000	\$ 800,000	\$ 1,600,000	\$ 1,600,000
Non-current liabilities:				
Long-term debt	1,000,000	1,000,000	2,000,000	2,000,000
Other non-current liabilities	500,000	500,000	1,000,000	1,000,000
Total non-current liabilities	\$ 1,500,000	\$ 1,500,000	\$ 3,000,000	\$ 3,000,000
Total liabilities	\$ 2,300,000	\$ 2,300,000	\$ 4,600,000	\$ 4,600,000
Equity:				
Common stock	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000
Retained earnings	500,000	500,000	1,000,000	1,000,000
Total equity	\$ 1,500,000	\$ 1,500,000	\$ 3,000,000	\$ 3,000,000
Total liabilities and equity	\$ 3,800,000	\$ 3,800,000	\$ 7,600,000	\$ 7,600,000

The accompanying notes to financial statements are an integral part of these financial statements.

**NOTES TO GENERAL PURPOSE
FINANCIAL STATEMENTS**

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS

December 31, 1993 and 1994

1 - Summary of Significant Accounting Policies

History and Organization

The major operation of the Sewerage and Water Board of New Orleans (the Board) is providing water, sewerage and drainage services for the City of New Orleans (City).

The Sewerage and Water Board of New Orleans was created by Act 6 of the Louisiana Legislature of 1899 as a special board independent of the City's government to construct, maintain and operate a water treatment and distribution system and a public sanitary sewerage system for the City. In 1921, the Legislature gave the Board control of and responsibility for the City's major drainage system and relieved the City of the duty of providing in its annual operating budget or otherwise for the maintenance and operations of the water, sewerage and drainage systems.

In accordance with the Louisiana Revised Statutes (LSR) 48:6094 and 4821, the Board has the authority to establish the water and sewerage rates to charge to its customers. The rates are based on the actual water consumed and on the costs of maintenance and operation of the water and sewerage systems, including the costs of improvements and replacements. The collections of water and sewerage rates are to be used by the Board for the maintenance and operation of the systems, the cost of improvements, betterments, and replacements, and to provide for the payment of interest and principal on the bonds payable. The Board has also been given the authority to levy and collect various tax millages which are used for the operation and maintenance of the drainage operations. All revenue revenues collected are made available for capital development of the system. The proceeds of the rate collections and tax millages are levied in such amounts as authorized by the LSR. These levayments are reflected in the combined balance sheet, as "restricted assets," as they are restricted to the purposes as described above.

The Board is composed of thirteen members, including the Mayor of the City, the two Councilmembers-at-large, and one district Councilmember selected by the City Council, two members of the Board of Liquidation and seven citizens appointed by the Mayor. The appointed members of the Board serve staggered nine year terms.

The Board's accounting policies conform to generally accepted accounting principles as applicable in utilities and to governmental units. The following is a summary of the more significant policies.

(A) REPORTING ENTITY

In conformity with the Governmental Accounting Standards Board's definition of a reporting entity, the Board includes an enterprise fund and a pension trust fund not financial reporting purposes. The Board is considered a reporting entity based on the following criteria:

- (a) Responsibility for corporate/activities. The Board is solely responsible for its corporate/activities. In accordance with Louisiana Revised Statutes, no other governmental unit is responsible for the Board's activities or has a claim to its corporate. The Board's

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

1 - Summary of Significant Accounting Policies (Continued)

about. Fund equity is segregated into contributed capital and retained earnings. The operating statements present increases (decreases) and decreases (increases) in net total assets. The Board maintains one proprietary fund type - the enterprise fund. The enterprise fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (expense, including depreciation) of providing goods or services to the general public or a continuing benefit be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance. The presentation of the financial statements of the enterprise fund follows the format recommended by the National Association of Regulatory Utility Commissioners (NARUC).

The balance sheet arrangement for a utility reflects the relative importance of the various accounts. "Property, plant and equipment" is the first major category on the asset side, and long-term capitalization categories such as fund equity are listed first on the liability side. Current assets and current liabilities are assigned a relatively less important position in the center of the balance sheet, rather than being placed first as in the balance sheets of commercial and industrial enterprises.

Fiduciary Fund Type

The fiduciary fund is used to account for assets held by the Board in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The Board maintains one fiduciary fund type - the pension trust fund. The measurement focus of the pension trust fund is the same as that of the enterprise fund. The pension trust fund is used to account for the activity of the Board's employee retirement plan.

The Board applies all applicable GASB pronouncements issued on or before November 30, 1998 in accounting for the enterprise fund and pension trust fund operations unless those pronouncements conflict with or contradict GASB pronouncements.

60 Basis of Accounting

The enterprise fund and the pension trust fund prepare their financial statements on the accrual basis of accounting. Deferred utility service charges are not recorded as management considers the effect of not recording such liabilities as not material. Property taxes are recorded as revenue when collected by the Board's agent.

61 Investments

Investments are stated at cost or amortized cost, except for investments in the deferred compensation plan which are reported at market value.

MEMORANDUM AND WATER BOARD OF NEW ORLEANS

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

1 - Summary of Significant Accounting Policies (Continued)

(B) Inventory of Supplies

Inventory of supplies is stated at the lower of cost or market. Cost is determined by the first-in, first-out method.

(C) Property, Plant and Equipment

Property, plant and equipment are carried at historical cost. The cost of additions include contracted work, direct labor, materials and allocable cost. Depleted fixed assets are recorded at their estimated fair value at the date of donation. Intangible is capitalized on fixed assets acquired and/or constructed with tax exempt debt. Depreciation is computed using the straight-line method over the estimated useful life of the asset. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized as revenue for the period. The cost of maintenance and repairs is charged to operations as incurred and significant renewals and betterments are capitalized. Reduction is made for retirements resulting from renewals or betterments. Depreciation on assets acquired through contributions is charged to fund equity - revenue received in water, sewerage and drainage system.

(D) Vacation and Sick Pay

Vacation (annual leave) and sick pay (sick leave) are accrued when earned. Annual leave is accrued at the rate of .0022 of a workday for each bi-weekly payroll period for all employees on the payroll as of December 31, 1978. Employees hired after that date earn leave at a rate of .1 per bi-weekly pay period. All employees receive three bonus days each year for five through nine calendar years of continuous service; six bonus days each year for ten through fourteen years; nine bonus days for fifteen or more years of continuous service. Civil Service's policy permits employees a limited amount of accrued but unused annual leave which will be paid to employees upon separation from the Board. The amount shall not exceed ninety days for employees hired before January 1, 1978, and forty-five days for employees hired after January 1, 1978.

Sick leave is accumulated on a bi-weekly basis by all employees hired prior to December 31, 1978 at an accrual rate of .015 of a workday. For employees hired subsequent to December 31, 1978, the accrual rate is .1 of a workday for each bi-weekly period, plus a two-day bonus each year for employees with six through fifteen calendar years of continuous service, and seven bonus days each year for employees with sixteen or more calendar years of continuous service.

Upon separation from the Board, an employee can elect to convert unused sick leave for retirement credits or cash. The conversion to cash is determined by a rate ranging from one day of pay for five days of leave for the last through the 100th leave day to one day of pay for one day of leave for all days in excess of the 100th leave day. The total liability for unconverted sick leave as of December 31, 1978 is approximately \$19,389,888. The amount included in the balance sheet as of December 31, 1978 is \$5,978,919 which represents the converted sick leave because virtually all employees convert their sick leave to cash. The amount for unconverted balances include the

REVENUES AND WATER BOARD OF NEW ORLEANS

BOOKS OF FINANCIAL STATEMENTS
(continued)

3 - Summary of Significant Accounting Policies (Continued)

salary cost as well as certain salary related costs, such as the Board's share of social security expense.

18) Pension

The Board funds the accrued pension cost for its contributory pension plan which covers substantially all employees. Annual costs are actuarially computed using the entry age normal cost method.

19) Drainage System

In 1960, the legislature gave the Board control of and responsibility for the City's drainage system. The Drainage System was established as a department of the enterprise fund to account for the revenues from three-mill, six-mill and nine-mill ad valorem taxes designated exclusively for drainage services. These revenues have been supplemented by Impassment and License Fees collected by the Board. There exists a potential for additional financing by additional user service charges. Expenditures from the system are for the debt service of three-mill, six-mill and nine-mill tax bonds and drainage related operations, maintenance and construction.

Although not presently financed by user charges related to direct usage, the usual revenue source for an enterprise fund activity, the financing by dedicated millages or properties serviced, and the unique character of the services provided by the Drainage system of the City. Despite enterprise fund accounting to provide meaningful measurement of cost of services and capital maintenance of the system. Additionally, because of the peculiar geography of the City, the provision of drainage service is essential for the operation of water and sewerage systems. The drainage system operation and maintenance expenses include costs directly associated with the provision of drainage services as well as substantial allocated costs resulting from utilization of common resources such as administrative services, maintenance, equipment, and power generation and transmission.

20) Self-Insurance/Risk Management

The Board is self-insured for general liability, worker's compensation, unemployment compensation and hospitalization benefits and claims. The accrued liability for the various types of claims represents an estimate by management of the accrued loss on the claims arising prior to year-end. Unsettled claims incurred and not yet reported.

21) Contributed Capital

Contributions from developers and others, and receipts of Federal, State and City grants for acquisition of property, plant and equipment are recorded as contributed capital in fund equity.

22) Bond Issue Cost and Refunding Issue Cost

Costs related to issuing bonds are capitalized and amortized based upon the methods used to approximate the interest method over the life of the bonds. Beginning with fiscal year 1994 and thereafter, gains and losses associated with refundings and advance refundings are being deferred and amortized based upon the methods used to approximate the interest method over the life

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

1 - Summary of Significant Accounting Policies (Continued)

of the new bonds or the remaining term on any refunded bond, whichever is shorter.

(N) Total Columns on Combined Statements

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows, in conformity with generally accepted accounting principles. Such data is not comparable to a consolidation since interfund eliminations have not been made.

(N) Cash Flows

For purposes of the statement of cash flows, only cash on hand and on deposit at financial institutions are considered to be cash equivalents. Certificates of deposits, treasury bills and other securities are considered investments.

2 - Cash and Investments

The following are the components of the Board's cash and investments at December 31, 2008:

	Unrestricted	Restricted	Total
Cash:			
Enterprise fund	\$ 1,074,043	\$ 100,000	\$ 1,174,043
Passion trust fund	<u>1,180,711</u>		<u>1,180,711</u>
	<u>2,254,754</u>	<u>100,000</u>	<u>2,354,754</u>
Certificates of deposit:			
Referred compensation award fund	-	100,000,000	100,000,000
	-	<u>174,488</u>	<u>174,488</u>
Investments:			
Enterprise fund	-	21,043,840	21,043,840
Passion trust fund	<u>28,373,305</u>	-	<u>28,373,305</u>
	<u>28,373,305</u>	<u>21,043,840</u>	<u>49,417,145</u>

	Unrestricted	Restricted	Total
Cash	\$ 1,890,711	\$ 100,000	\$ 1,990,711
Certificates of deposits	<u>1,180,711</u>	<u>100,000,000</u>	<u>101,180,711</u>
Total carrying amount of deposits	<u>3,071,422</u>	<u>100,100,000</u>	<u>103,171,422</u>

MEMORANDUM AND TRUST DEED OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

2 - Cash and Investments (Continued)

Cash and Certification of Deposit - At year-end, the cash balances of the Board's cash totalled \$1,510,875 and certifications of deposit totalled \$200,528,274. Of the cash bank balance, \$240,748 is covered by Federal Depositary Insurance. The remaining amount of the Board's cash bank balances and all certifications of deposit were entirely covered by collateral held by custodial agents of the financial institutions in the name of the Board.

Investments - Statutes authorize the Board to invest in obligations of the U.S. Treasury, agencies, and instrumentalities, commercial paper rated A-1 by Standard & Poor's Corporation or P-1 by Moody's Commercial Paper Record, bankers' acceptances and repurchase agreements. In addition, the pension trust fund is authorized to invest in corporate bonds rated B or better by Standard & Poor Corporation or AAM, or better by Moody's Investors Service, and equity securities.

The Board's investments as December 31, 1995 are categorized below to give an indication of the level of risk assumed by the Board at year-end. Category 1 includes investments that are insured or registered or securities which are held by the Board or its agents in the Board's name. Category 2 includes uninsured and unregistered investments with the securities held by the counterparty's trust department or agent in the Board's name. Category 3 includes uninsured and unregistered investments where the securities are held by the counterparty or by its trust department or agent but not in the Board's name.

	CARRYING AMOUNT	MARKET VALUE	CATEGORY
Category 1:			
U.S. Government Securities and Instrumentalities	\$ 800,000	\$ 840,180	1
U.S. Government Securities and Instrumentalities	25,950,148	26,522,881	1
Repurchase Agreements	200,000	200,000	1
Deferred Compensation Mutual Fund	204,628	274,428	-
	<u>\$22,954,876</u>	<u>\$33,837,489</u>	
Pension Trust Fund:			
Money Market	\$ 1,510,875	\$ 1,517,142	-
Corporate Bonds	18,458,847	19,518,057	2
U.S. Government Agency	18,888,811	19,590,097	2
U.S. Government Securities	12,071,740	11,944,938	2
U.S. Government Insured	3,160,874	3,243,138	2
Equities	40,341,800	50,350,813	3
	<u>\$84,372,147</u>	<u>\$86,264,175</u>	

As of December 31, 1994, the Board's investments of \$13,574,427 in the unregistered fund and \$24,878,487 in the pension trust fund had market values of \$22,494,818 and \$25,840,197, respectively.

BEVERAGE AND WATER BOARD OF NEW ORLEANS

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

3 - Defined Benefit Pension Plan

Plan Description

The Board has a single employer contributory retirement plan covering all full-time employees, the Pension Trust Fund (PTF). The Board's payroll for current employees covered by PTF for the years ended December 31, 1993 and 1994 was \$21,902,000 and \$19,178,800, respectively; such amounts include overtime and standby payroll. Total payroll, including overtime and standby payroll, was \$18,468,861 and \$20,383,151 for the years ended December 31, 1993 and 1994, respectively.

At December 31, the PTF membership consisted of:

	1993	1994
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	120	88
Current employees:		
vested	142	262
nonvested	88	88
	<u>1,338</u>	<u>1,877</u>
Total	<u>2,188</u>	<u>2,963</u>

The benefit provisions were established by action of the Board in 1986 in accordance with Louisiana statutes. The Board retains exclusive control over the plan through the Pension Committee of the PTF. Effective January 1, 1994, the plan is qualified under Internal Revenue Code Section 41(a) and thus is tax exempt.

The plan provides for retirement benefits as well as death and disability benefits. All benefits vest after ten years of service. Employees who retire at or after age sixty-two with ten years of credited service are entitled to an annual retirement benefit, payable biweekly for life, in an amount equal to two percent of their average compensation for each year of credited service up to ten years, increasing by (1) one-half percent per year for service years over ten years; (2) an additional one-half percent per year for service years over twenty years and (3) an additional one percent per year for service years over thirty years, for a maximum of four percent for each year of credited service. Average compensation is the average annual earned compensation base \$8,180 for the period of thirty-six consecutive months of service during which the employee's compensation was the highest. Employees with thirty years or more of credited service may retire at or after age fifty-five without a reduction in benefits. Employees may retire prior to age sixty-two and/or without thirty of service with a reduction of three percent for each year of age below the age of sixty-two if an employee has reached age sixty with not less than ten years of service or a reduction of two percent for each year of age below age fifty-five if an employee has a minimum of thirty years creditable service in the Board. If an employee leaves covered employment or dies before three years of credited service, the accumulated employee contributions plus related investment earnings are refunded to the employee or designated beneficiary. The retirement allowance for retirees over age sixty-two is subject to a cost of living adjustment each January 1, provided that the member retired on or after January 1, 1984.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

3 - Defined Benefit Pension Plan (Continued)

The adjustment is based on the increase in the Consumer Price Index for all urban wage earners published by the U.S. Department of Labor, but is limited to an annual maximum of two percent on the first \$50,000 of initial retirement benefits.

Effective September 23, 1993, employers may transfer credit between the Board's plan and the City of New Orleans retirement system with full credit for vested service.

Funding Risks and Programs

The pension benefit obligations, which is the actuarial present value of credited projected benefits, is a standardized actuarial measure of the present value of pension benefits as a result of employee service to date, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the plan's funding status on a going-concern basis and assess programs made in accumulating assets to pay benefits when due. The measure is independent of the actuarial funding method used to determine contributions to the plan.

The pension benefit obligation is determined annually as a part of an actuarial valuation. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investments of present and future assets of seven percent per year compounded annually, (b) projected salary increases of five percent per year compounded annually, and (c) pre- and post-retirement mortality based on 1971 Group Annuity Mortality Table.

Pension benefit obligations

	<u>1992</u>	<u>1993</u>
Retirees and beneficiaries, including terminated employees not yet receiving benefits	\$ 44,881,879	\$ 44,894,879
Active members:		
Accumulated employee contributions including allowed investment income	12,948,492	11,948,877
Employer financed - vested	44,933,125	39,847,188
Employer financed - unvested	<u>3,218,282</u>	<u>3,838,122</u>
Total pension benefit obligation	105,981,778	100,489,066
Net assets available for benefits:		
at most market value: \$187,048,084		
1992: 489,897,000, 1993:	<u>83,219,142</u>	<u>83,332,362</u>
Unfunded pension benefit obligation	<u>\$ 22,762,636</u>	<u>\$ 17,156,704</u>

The Board and its employees are obligated under plan provisions to make all required contributions to the plan. The required contributions are actuarially determined and include current service costs and amortization of

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

3 - Defined Benefit Pension Plan (Continued)

The unfunded actuarial liability over 5 years using the level percentage of payroll method. Level percentages of payroll employer contribution rates are determined using the entry age normal actuarial funding method. Employees are required to contribute four percent of their regular salaries or wages in excess of \$1,000 annually.

The significant actuarial assumptions used to determine the actuarially determined employer contribution requirements are the same as those used to compute the pension benefit obligation. The actuarially determined contribution requirement for the Board is 14.48 percent and for employees is 4.0 percent. The actual Board's and employee's contributions (including contributions for transferred employees from other pension plans) for years ended 1995 and 1994 were \$5,688,400 and \$5,100,100 and \$1,339,273 and \$1,182,831, respectively, and were made in accordance with actuarially determined requirements computed through the actuarial valuations performed at December 31, 1995 and 1994. These total contributions consisted of the following:

	<u>1995</u>	<u>Percentage of covered PAYROLL</u>
Normal service costs	\$2,484,761	4.26%
Amortization of unfunded actuarial liability	<u>3,203,639</u>	<u>12.22%</u>
Total contributions	<u>\$5,688,400</u>	<u>20.41%</u>
	<u>1994</u>	<u>Percentage of covered PAYROLL</u>
Normal service costs	\$2,448,067	4.12%
Amortization of unfunded actuarial liability	<u>2,651,564</u>	<u>11.30%</u>
Total contributions	<u>\$5,100,100</u>	<u>11.82%</u>

Fund Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Ten-year trend information is included as listed in the table of assets. For the years ended in 1995, 1994 and 1993, net assets available for benefits were sufficient to fund 94.1, 91.5 and 79.3 percent, respectively, of the plan's pension benefit obligation. Unfunded pension benefit obligations represented 54.5, 64.9 and 73.5 percent of the annual covered payroll for covered employees for the years ended December 31, 1995, 1994 and 1993, respectively. In addition, for the years ended 1995, 1994 and 1993, the Board's contributions to the FPP, as made in accordance with actuarially determined requirements, were 14.5, 17.3 and 14.5 percent, respectively, of annual covered payroll. Employee contributions for the years ended 1995, 1994 and 1993, as made in accordance with actuarially determined requirements, were 4.4, 4.8 and 3.8 percent, respectively, of annual covered payroll.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)4 - PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consisted of the following:

Major Department	1979	1978	Useful Lives
Property, plant and equipment in service:			
Real estate rights	\$ 3,888,138	\$ 3,888,138	
Ponds and pumping stations:			
Buildings	43,544,803	60,888,938	57 years
Machinery	85,503,241	78,293,847	40 years
Distribution systems	34,432,898	88,271,348	78 years
Concessions and sewers	33,332,378	34,874,838	60 years
Fuel oil tanks	138,377	211,818	50 years
Power transmissions	4,838,898	4,792,488	30 years
General plant items	43,888,837	41,338,827	13 years
Buildings	3,888,838	3,888,828	28 years
Total property, plant and equipment in service	203,481,332	394,240,384	
Add: property, plant and equipment in progress	33,000,000	18,801,778	
Total property, plant and equipment	236,481,332	413,042,162	
Less: accumulated depreciation	114,381,327	185,321,133	
Net property, plant and equipment - water department	\$122,100,005	\$227,721,029	

SEWERAGE AND WATER BOARD OF THE DISTRICT

STATE TO FINANCIAL STATEMENTS
(Continued)

4 - Property, Plant and Equipment (Continued)

	1938	1937	useful lives
Sewerage Department			
Property, plant and equipment in service:			
Real estate rights	\$ 878,000	\$ 878,000	
Power and pumping stations:			
Buildings	28,255,766	27,488,875	57 years
Machinery	28,789,843	28,228,471	40 years
Boilers	51,582,841	50,278,283	28 years
House connections	22,277,844	22,204,284	50 years
Power transmission	4,227,813	4,287,289	50 years
Treatment plants	82,888,818	82,128,818	50 years
General plant items	24,889,834	23,242,024	15 years
Buildings	1,228,272	1,228,221	57 years
Total property, plant and equipment in service	248,823,247	248,137,489	
ADD property, plant and equipment in progress	28,182,272	68,227,028	
Total property, plant and equipment	277,005,519	316,364,517	
Less accumulated depreciation	68,812,187	62,222,822	
Net property, plant and equipment - sewerage department	\$208,193,332	\$254,141,695	

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

4 - Property, Plant and Equipment (Continued)

	1995	1994	Useful Lives
Business Departments			
Property, plant and equipment in service:			
Sewal outfalls, siphons, power and pumping stations:	\$ 3,582,500	\$ 3,500,100	
Buildings	88,200,710	81,473,160	57 years
Machinery	74,926,478	71,848,877	40 years
Cables	189,287,843	177,082,824	120 years
Sub-surface drains	8,788,780	8,788,780	26 years
Power transmission	18,428,808	8,889,858	50 years
General plant items	28,428,478	28,722,188	22 years
Buildings	2,889,272	2,889,272	28 years
Total property, plant and equipment in service	602,262,260	585,944,039	
ADD: property, plant and equipment in progress	42,823,722	51,573,621	
Total property, plant and equipment	645,085,982	637,517,660	
Less: accumulated depreciation	88,142,272	74,272,225	
Net property, plant and equipment - drainage department	556,943,710	563,245,435	
All Departments			
Total property, plant and equipment	1,871,624,622	1,698,280,202	
Less: accumulated depreciation	288,142,272	245,912,225	
Net property, plant and equipment - all departments	\$ 1,583,482,350	\$ 1,452,367,977	

Interest capitalized in 1995 and 1994 is immaterial to the total in property, plant and equipment.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

E - Customer Receivables

Customer receivables at December 31, 1993 and 1994 consist of the following:

		Customer Receivable	Allowance for Doubtful Accounts	Net
1993	Water	\$ 8,156,814	\$8,889,381	\$6,267,433
	Sewer	4,128,385	3,333,838	8,854,547
		<u>\$12,285,199</u>	<u>\$12,223,219</u>	<u>\$8,121,980</u>
1994	Water	\$ 8,427,341	\$1,738,871	\$6,688,470
	Sewer	4,188,388	3,488,821	8,389,567
		<u>\$12,615,729</u>	<u>\$5,227,692</u>	<u>\$7,388,037</u>

F - Fee From the City of New Orleans

In accordance with the terms of an agreement in principle with the City of New Orleans, the Board and the City agreed to offset \$1,098,487 (net of assumed discount \$182,894) owed by the City to the Board at the rate of \$28,962 annually in lieu of civil service charges through 2001.

G - Contributed Capital

The following is a summary of changes in contributed capital by source:

	Balance January 1, 1993	ADDITIONS	Balance December 31, 1993
Contributed:			
Municipality	\$ 8,868,194	\$ -	\$ 8,868,194
Developers and others	48,377,313	188,188	48,565,501
Federal and State	56,228,518	-	56,228,518
	<u>\$113,473,025</u>	<u>\$ 188,188</u>	<u>\$113,661,213</u>
	Balance January 1, 1994	ADDITIONS	Balance December 31, 1994
Contributed:			
Municipality	\$ 8,868,194	\$ -	\$ 8,868,194
Developers and others	48,377,313	428,323	48,805,513
Federal and State	56,228,518	-	56,228,518
	<u>\$113,473,025</u>	<u>\$ 428,323</u>	<u>\$113,901,348</u>

REVENUE AND WATER BOARD OF NEW ORLEANS

NOTE TO FINANCIAL STATEMENTS
(Continued)

B - Bonds Payable

Bonds payable consisted of the following:

DESCRIPTIONS	Principal Balance	
	1981	1982
4 1/2% to 7% water reworks bonds, series 1988 due in annual principal installments ranging from \$40,000 to \$2,100,000; final payment due December 1, 1988	\$11,850,000	\$14,140,000
4 1/2% to 7% drainage system bonds, series 1988 A, due in annual pr. cipal installments ranging from \$2,100,000 to \$2,300,000; final payment due December 1, 1987	2,400,000	8,100,000
4 1/2% to 7% drainage system bonds, series 1988 B, due in annual principal installments ranging from \$2,100,000 to \$2,300,000; final payment due December 1, 1988	18,100,000	13,020,000
3-1/2% to 5-1/2% drainage system bonds, series 1974, due in annual principal installments ranging from \$815,000 to \$2,140,000; final payment due November 1, 1988	7,735,000	8,510,000
	39,375,000	43,770,000
Less: current maturities	2,000,000	8,500,000
	<u>\$37,375,000</u>	<u>\$35,270,000</u>

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

B - Bonds Payable (Continued)

The annual requirements to amortize all bonds payable as of December 31, 1993 including interest payments of \$4,712,726, are as follows:

Year	Revenue Bonds	Tax Bonds	Total
1994	\$ 3,322,442	\$ 6,283,798	\$13,226,240
1997	3,094,800	6,212,788	12,228,388
1998	3,322,442	5,283,426	7,515,468
1999	3,074,800	5,284,898	7,493,498
2000	3,322,442	5,284,898	7,493,498
2001-2003	3,422,420	5,284,898	7,129,128
	<u>\$14,481,414</u>	<u>\$37,443,406</u>	<u>\$51,924,820</u>

The indentures under which these bonds were issued provide for the establishment of restricted funds for debt service as follows:

1. Debt service funds are required for the payment of interest and principal on the revenue and tax bonds. Monthly deposits on revenue bonds are required to be made from this fund from operations in an amount equal to 1/8 of the interest falling due on the next interest payment date, and an amount equal to 1/12 of the principal falling due on the next principal payment date. All debt service funds are administered by the Board of Liquidation. The required amount to be accumulated in this fund was \$273,224 and \$273,427 at December 31, 1993 and 1994, respectively; the accumulated balance at December 31, 1993 and 1994 was \$124,761 and \$122,424, respectively.
2. A debt service reserve is required for an amount equal to but not less than fifty percent of the amount required to be credited in said month to the debt service fund until there shall be accumulated in the debt service reserve account the largest amount required in any future calendar year to pay the principal and interest on outstanding bonds, except for the water and drainage 2 mill tax bonds. The water and drainage 2 mill tax bonds require an amount equal to the largest amount required in any future calendar year to pay the principal of and interest on outstanding bonds. There is no debt service reserve required for the drainage 2 mill tax bonds. The required amount to be accumulated in this fund was \$12,844,842 and \$12,427,402 at December 31, 1993 and 1994, respectively; the accumulated balance at December 31, 1993 and 1994 was \$12,247,028 and \$12,252,483, respectively.

The net operating revenues of the Water Department of the Board for the year ended December 31, 1993 were adequate to meet the bond indentures required debt service coverage of 120 percent. The Board is in compliance with the requirements of the long-term debt agreements at December 31, 1993.

The statutory limit of tax bonds at December 31, 1993, is \$24,000,000 providing a debt margin for tax bonds of \$21,629,000.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

7 - Bond Refunding

In August 1974, the Board refunded water and sewer bonds. The amount of refunded sewerage and water revenue bonds remaining outstanding as of December 31, 1973 and 1974, was \$18,000,000 and \$11,428,000, respectively.

On April 19, 1974, the Board issued drainage system bonds series 1974 for \$8,450,000 with interest rates ranging from 8% to 9.25%. The bond proceeds were used to refund \$18,100,000 of outstanding drainage system bonds, series 1970A, at 121.74% of par.

By refunding the series 1970A bonds, the Board reduced its aggregate debt service payments by approximately \$1,074,000 over the next 5 years and incurred an economic gain (the difference between the net present values of the old and new debt service payments) of approximately \$1,010,000.

10 - Due to City of New Orleans

The Board bills and collects sanitation charges on behalf of the City of New Orleans (City). The Board is not liable for any uncollected sanitation charges. The amount due the City for sanitation fees collected was \$218,100 and \$181,100 at December 31, 1973 and 1974, respectively.

11 - Property Taxes

Property taxes are levied by the City of New Orleans. Taxes on real and personal property attach as an enforceable lien on the property as of January 1. Taxes are levied on January 1, are payable on February 1, and are delinquent on February 1.

The assessed value of the property is determined by an elected Board of Assessors. The assessed value for 1973 was \$8,782,895,000. The combined tax rate dedicated for the Board for the years ended December 31, 1973 and 1974 was \$21.00 per \$1,000 of assessed valuation. Taxes dedicated funds are available for operations, maintenance, construction and extension of the drainage system (except for substation systems).

12 - Commitments

a. Capital Improvements

At December 31, 1974, the Board's budget for 1975 five year capital improvements program totaled \$492,784,000 including \$128,822,000 for water, \$267,782,000 for sewerage and \$96,180,000 for drainage. Due to certain regulatory and legislative changes, additional capital improvements will probably be required. Future capital improvements program expenditures may require the issuance of additional debt depending on the amount and timing of expenditures. The Board has committed or appropriated \$81,447,000 in investments for use in future capital projects. The investments are included in restricted assets and a like amount is appropriated as fund equity.

The capital improvements budget for 1975 is \$50,000,000.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)12 - Commitments (Continued)

At December 31, 1993, the estimated cost to complete authorized major construction and capital additions was \$84,826,743.

Significant projects included in property, plant and equipment in progress as of December 31, 1993 include the following:

- Drainage Pumping Station #31
- Two basins at the Carrollton Water Treatment Plant
- Existing Treating Basin Basin
- Engineering/Laboratory Building and Main Water Plant
- Turbine Renovation at the Main Water Plant

B. Self-Insurance

The Board is self-insured for general liability, worker's compensation, unemployment compensation and hospitalization benefits and claims. Settled claims have not exceeded amount coverage in any of the past three fiscal years. Hospitalization benefits and unemployment compensation are charged to payroll related expenses.

General liability claims are segregated internally by "victims" and "winners" depending on the scope and type of claim, and are handled by the Offices of the Special Counsel and Administrative Services. Individual general liability losses have ranged from \$18 to \$1,326,000, illustrating the volatility of this exposure. The provision for claims expense for 1993 and 1994 amounted to \$3,937,981 and \$3,861,818, respectively.

Worker's compensation expense provision for 1993 and 1994 amounted to \$94,399 and \$94,156, respectively.

The Board is responsible under state statute for all unemployment compensation claims by former employees. The Board's expense provision for unemployment amounted to \$18,181 in 1993 and \$14,127 in 1994 and is included in payroll related expense. The expense provision for unemployment is recognized when incurred.

The hospitalization self-insurance benefits are administered by Blue Cross of Louisiana. The Board's expense provision in excess of the employee contributions for 1993 and 1994 amounted approximately \$817,508 and \$784,808, respectively, and is included in payroll related expense.

Changes in the claims payable amount were:

<u>Fiscal Year</u>	<u>Beginning of Year</u>	<u>Current Year Claims and Estimate Changes</u>	<u>Current Adjustments</u>	<u>Claim Events</u>	<u>End of Year</u>
1994	\$12,868,878	1,738,881	-	1,892,483	\$13,327,242
1993	\$13,327,242	1,862,361	1,890,000	3,694,720	\$13,894,883

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

15 - Recent Accounting Pronouncements (Continued)

Statement establishes a financial reporting framework for defined benefit pension plans into two categories of plans: (1) current financial information about plan assets and liabilities obligations and (2) actuarially determined information, from a long-term perspective, about funded status of the plan and progress in accumulating sufficient assets.

In November 1994, GAOB issued Statement No. 27, Accounting for Pensions by State and Local Government Employers, which is effective for periods beginning after June 15, 1997. This statement establishes standards for the measurement, recognition and display of pension expenditures/expenses and related liabilities, assets, net disclosures and required supplementary information in the financial statements of state and local governmental employers.

In February 1994, GAOB issued Statement No. 18, Plan Fungible Units, which is effective for periods beginning after June 15, 1994. This statement requires the inclusion of specific incremental asset adjustment expenditures/expenses and estimated reserves in the determination of the liability for unpaid claims and modifies current disclosure requirements.

The impact of these pronouncements are being reviewed by management of the Board.

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS

ENTERPRISE FUND:

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy management control, accountability, or other purposes.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

BALANCE SHEET

ENTERPRISE FUND

	1991	1990
ASSETS		
Property, plant and equipment	\$1,928,874,000	\$1,888,210,160
Less: accumulated depreciation	<u>388,287,170</u>	<u>383,918,980</u>
	<u>1,540,586,830</u>	<u>1,504,291,180</u>
Restricted assets:		
Capital projects	81,847,100	78,880,400
Construction funds	28,284,800	14,994,100
Debt service reserve	59,847,000	51,218,480
Customer deposits	4,872,100	4,628,400
Health insurance reserve	8,483,400	8,888,977
Debt service	598,740	593,400
Deferred compensation	274,400	-
Other	<u>212,000</u>	<u>212,000</u>
	<u>121,623,800</u>	<u>118,823,180</u>
Current assets:		
Cash	1,874,160	1,128,780
Accounts receivable:		
Customers (net of allowance for doubtful accounts)	8,583,800	8,897,700
Taxes	593,160	88,120
Interest	1,524,180	1,203,000
Other	1,808,800	2,548,160
Due from City of New Orleans:		
current	508,400	508,000
Inventory of supplies	3,713,800	3,500,000
Prepaid expenses	<u>318,200</u>	<u>318,000</u>
	<u>17,823,300</u>	<u>17,823,300</u>
Due from City of New Orleans, less current portion	<u>1,300,100</u>	<u>1,424,000</u>
Other assets:		
Bond issue costs	818,400	894,480
Deposits	<u>58,100</u>	<u>52,120</u>
	<u>876,500</u>	<u>946,600</u>
Total assets	<u>\$ 1,747,810,130</u>	<u>\$ 1,648,810,360</u>

(Continued)

SEWERAGE AND WATER BOARD OF NEW ORLEANS

BALANCE SHEETS

(Continued)

MEMORIAL FUND

FORM EQUITY AND LIABILITIES	1995	1994
Fund equity:		
Contributed capital	\$129,370,000	\$129,370,000
Retained earnings-revenue incurred in water, sewerage and drainage systems:		
Property, plant and equipment	447,331,879	435,384,000
Reserved for capital projects	81,247,220	75,355,434
Reserved for bond debt service	33,780,700	31,873,820
Total retained earnings- revenue invested reserved by bond covenants and restricted by Louisiana revenue statutes	562,359,800	542,613,254
Total fund equity	\$691,729,800	\$672,083,254
Long-term liabilities:		
Claims payable	4,377,200	4,399,200
Bonds payable (net of current maturities)	34,344,000	35,370,000
Deferred compensation	73,400	73,400
	<u>39,794,600</u>	<u>40,842,600</u>
Current liabilities (payable from current assets):		
Accounts payable	5,449,100	5,328,200
Due to City of New Orleans	210,000	240,200
Retainers and estimates payable	1,343,321	1,335,878
Due to pension trust fund	55,175	134,500
Accrued salaries	843,700	848,800
Accrued vacation and sick pay	8,802,147	9,287,727
Claims payable	21,417,338	8,434,828
Other liabilities	456,145	247,728
	<u>32,886,806</u>	<u>26,847,873</u>
Current liabilities (payable from restricted assets):		
Accrued interest	339,320	374,147
Bonds payable	8,880,000	8,880,000
Accounts payable	1,818	271
Retainers and estimates payable	723,850	735,500
Customer deposits	4,873,370	4,325,500
	<u>16,836,548</u>	<u>14,320,418</u>
Total current liabilities	\$49,723,354	\$41,568,291
Total liabilities	\$89,518,004	\$82,410,891
Total fund equity and liabilities	\$802,211,796	\$754,694,363

See accompanying notes to financial statements.

REVENUE AND WATER BOARD OF NEW ORLEANS

STATEMENTS OF REVENUES AND EXPENSES

ENTERPRISE FUND

Years ended December 31, 1993 and 1994

	1993	1994
Operating revenues:		
Sales of water and delinquent fees	\$ 54,582,872	\$ 54,527,549
Sewerage service charges	28,368,240	28,282,728
Water-mill tax	7,873,500	7,873,378
Sewer-mill tax	8,873,500	8,873,388
Water-mill tax	12,887,548	12,884,796
Plumbing inspection and license fee	<u>221,518</u>	<u>220,023</u>
Total operating revenues	114,803,658	114,801,882
Operating expenses:		
Power and pumping	28,223,244	28,238,889
Treatment	22,443,238	21,819,709
Transmission and distribution	28,222,528	28,222,828
Customer accounts	2,880,488	2,828,488
Customer service	2,447,288	2,925,899
Administration and general	12,776,950	12,944,743
Payroll related	12,880,282	12,289,282
Maintenance of general plant	8,288,328	4,288,472
Depreciation	22,444,282	22,447,278
Amortization	320,512	214,208
Provision for doubtful accounts	1,224,282	1,224,282
Provision for claims	<u>2,882,242</u>	<u>2,728,282</u>
Total operating expenses	132,228,328	131,532,788
Net operating revenue	2,882,242	28,869,242
Non-operating revenues (expenses):		
AD Valuation Issues - Sewer-mill tax	84,282	84,188
Interest Income	7,882,242	7,824,282
Other revenues	2,821,278	1,821,728
Interest expense	<u>(12,824,282)</u>	<u>(1,824,282)</u>
Total non-operating revenues	2,882,242	2,882,242
Revenues invested in water, sewerage and drainage system property, plant and equipment	28,728,442	28,728,278
Retained earnings-revenue invested in water, sewerage and drainage systems:		
Beginning of year	728,224,242	728,442,282
End of year	<u>874,228,282</u>	<u>872,224,242</u>

See accompanying notes to financial statements.

SEMPER PARVO INC. BOARD OF DIRECTORS
 SCHEDULE OF CHANGES IN FUND EQUITY

INTERFUND FUND

Years ended December 31, 1999 and 1998

Netting liability-revenue received in 1998, 1999 and 2000
received by fund contracts and retained by Louisiana (Pooled) Mutual

Contributed assets	Property sold	Referred to capital projects	Received for (paid) other services	Total netting liability-revenue received	Total netting liability-revenue
\$ (1,000,000)	\$11,000,000	\$6,147,000	\$ (1,780,000)	\$15,267,000	\$15,267,000
400,000	-	-	-	-	400,000
-	14,326,176	-	-	14,326,176	14,326,176
-	5,090,702	8,100,000	(985,000)	12,205,702	12,205,702
100,000,000	500,000,000	70,000,000	11,877,000	671,877,000	671,877,000
200,000	-	-	-	-	200,000
-	14,175,662	-	-	14,175,662	14,175,662
-	(294,948)	1,000,000	(1,000,000)	-	-
\$101,770,000	\$695,371,078	\$81,147,000	\$1,278,000	\$779,463,078	\$779,463,078

(See accompanying independent auditor's report)

Balance at January 1, 1998

Add (deduct) changes during the year:

- Contributions
- Revenue (interest)
- Transfer

Balance at December 31, 1998

Add (deduct) changes during the year:

- Contributions
- Revenue (interest)
- Transfer

Balance at December 31, 1999

SEWERAGE AND WATER BOARD OF NEW ORLEANS

STATEMENTS OF CASH FLOWS

INTERPERIOD FUND

Years ended December 31, 1988 and 1987

	1988	1987
Cash flows from operating activities:		
Cash received from customers	\$ 81,817,481	\$ 81,495,773
Property taxes received	57,918,488	59,218,288
Cash payments to suppliers for goods and services	(38,158,885)	(38,864,888)
Cash payments to employees for services	(45,594,482)	(46,238,273)
Other revenues	2,321,202	1,814,788
Net cash provided by operating activities	<u>32,303,804</u>	<u>38,435,688</u>
Cash flows from noncapital financing activities-proceeds from property taxes	<u>24,381</u>	<u>24,381</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(38,818,878)	(34,888,888)
Principal payments on bonds payable	(8,888,000)	(23,888,888)
Bond proceeds	-	3,818,888
Bond lease cash	-	(574,278)
Premium on refunded bonds	-	(288,288)
Interest paid on bonds payable	(3,888,888)	(3,798,888)
Capital distributed by Development, Federal and state grants	328,288	24,381
Net cash used for capital and related financing activities	<u>(49,388,888)</u>	<u>(69,388,888)</u>
Cash flows from investing activities:		
Payments for purchase of investments	(288,248,888)	(248,188,888)
Proceeds from maturities of investments	281,888,228	288,248,288
Interest on investments	1,822,488	1,888,288
Net cash provided by investing activities	<u>1,861,828</u>	<u>41,947,688</u>
Net increase (decrease) in cash	(16,223)	802,828
Cash at the beginning of the year	<u>1,324,248</u>	<u>1,888,228</u>
Cash at the end of the year	<u>\$ 1,308,025</u>	<u>\$ 1,888,228</u>
Reconciliation of cash and restricted cash:		
Current assets - cash	\$1,774,248	\$1,418,888
Restricted assets - cash (note 1)	228,888	228,228
Total cash (note 2)	<u>\$1,803,136</u>	<u>\$1,647,116</u>

(Continued)

BEVERAGE AND WATER BOARD OF NEW ORLEANS

STATEMENT OF CASH FLOW
(Continued)

ENTERPRISE FUND

	1995	1994
Reconciliation of net operating revenue to net cash provided by operating activities for the enterprise fund is as follows:		
Net operating revenue	\$ 8,588,238	\$10,888,882
and: Other revenue	<u>2,881,978</u>	<u>1,911,388</u>
	11,470,216	12,799,270
Adjustments to reconcile net operating revenue to net cash provided by operating activities:		
Depreciation	13,488,837	22,849,008
Provision for claims	3,482,261	2,718,881
Provision for doubtful accounts	1,528,283	1,824,255
Amortization	155,813	214,288
Increase in customer and other receivables	(848,894)	(1,827,088)
(Decrease) decrease in taxes receivable	(222,424)	73,482
(Increase) decrease in inventory	(418,254)	754,488
Decrease in prepaid expenses	32,881	8,788
Increase (decrease) in accounts payable	144,884	(283,237)
Increase (decrease) in due to pension and accrued vacation and sick pay	(78,283)	27,488
Decrease in other liabilities	<u>(812,233)</u>	<u>(2,111,818)</u>
Net cash provided by operating activities	<u>\$18,342,422</u>	<u>\$18,827,881</u>

See accompanying notes to financial statements.

PENSION TRUST FUND

Trust and Agency funds are used to account for assets held by a government in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. Pension Trust Funds are used to account for public employee retirement systems (PERS). The Pension Trust Fund provides retirement, disability and survivor benefits to eligible employees.

REVENUE AND WATER BOARD OF NEW ORLEANS

BALANCE SHEETS

PENSION TRUST FUND

EMPLOYEES' RETIREMENT SYSTEM FUND

December 31, 1995 and 1994

	1995	1994
ASSETS		
Cash	\$ 4,369	\$ 8,710
Investments, at cost (market values: \$194,094,612, 1995 and \$82,080,377, 1994)	94,973,395	64,539,447
Receivables:		
Interest	814,366	434,889
Miscellaneous	33,446	38,521
Due from enterprise fund	39,173	134,532
	<u>96,271,380</u>	<u>65,252,389</u>
Total assets	100,635,749	74,503,366
LIABILITIES AND FUND BALANCE		
Fund balance:		
Reserved for employee contributions - annuity savings account	112,080,000	111,049,377
Reserved for employee contributions - pension accumulation account	34,344,004	39,830,844
Reserved for membership annuities - annuity reserve account	61,893,829	48,473,843
	<u>208,317,833</u>	<u>199,354,064</u>
Total fund balance	208,317,833	199,354,064
Total liabilities and fund balance	208,317,833	199,354,064

See accompanying notes to financial statements.

INCREASE AND NET ASSETS BY NEW RELEASE

STATEMENT OF RECEIPTS, CONTRIBUTIONS AND CHANGES IN FUND EQUITY

PENSION TRUST FUND

EMPLOYMENT RETIREMENT SYSTEM FUND

Year ended December 31, 1988 and 1989

	Received for Employees		Received for Employees		Received for Municipality	
	Contributions	Accounts Being Administered	From Accumulation System	From Annuity System	Annuity System Account	From Reserve
Operating expenses	-	-	-	-	6,044,789	6,044,789
Contributions	1,000,000	1,000,000	-	-	598,777	598,777
Investment income	208,841	208,841	8,204,207	84,100,000	-	18,000,000
Total operating expenses	<u>1,008,841</u>	<u>1,008,841</u>	<u>8,204,207</u>	<u>84,100,000</u>	-	<u>18,643,566</u>
Operating expenses	-	-	-	-	-	-
Benefits	-	-	-	-	8,174,884	8,174,884
Debiting	-	-	-	-	598,777	598,777
Surplus/deficit	-	-	-	-	1,829	1,829
Balance and transfers	<u>171,159</u>	<u>171,159</u>	-	-	-	<u>171,159</u>
Total operating expenses	<u>171,159</u>	<u>171,159</u>	-	-	<u>8,804,691</u>	<u>9,275,561</u>
Expenses	-	-	-	-	-	-
Accounts payable	844,500	844,500	-	-	500,794	500,794
Accounts receivable	<u>2,157,500</u>	<u>2,157,500</u>	<u>8,168,601</u>	-	<u>7,007,835</u>	<u>8,168,601</u>
Total transfers	<u>2,157,500</u>	<u>2,157,500</u>	<u>8,168,601</u>	-	<u>7,508,629</u>	<u>8,677,205</u>
Surpluses	897,871	897,871	1,000,402	1,344,277	6,294,108	8,887,281
Fund equity - January 1	1,108,977	1,108,977	8,888,864	18,292,107	68,713,665	88,003,553
Fund equity, December 31	<u>2,006,848</u>	<u>2,006,848</u>	<u>9,889,266</u>	<u>19,584,214</u>	<u>74,907,773</u>	<u>96,890,856</u>

See accompanying notes to financial statements.

REVENUE AND WATER BOARD OF NEW ORLEANS

STATEMENTS OF CASH FLOW

PENSION TRUST FUND

EMPLOYEES' RETIREMENT TRUST FUND

Years ended December 31, 1993 and 1994

	1993	1994
Cash flows from operating activities:		
Employee contributions	\$ 5,188,000	\$ 5,188,000
Employee contributions	1,008,149	1,328,780
Benefits and refunds paid to participants	<u>(3,733,411)</u>	<u>(5,822,821)</u>
Net cash provided by operating activities	<u>2,462,738</u>	<u>7,693,959</u>
Cash flows from investing activities:		
Payments for purchase of investments	(60,482,874)	(60,875,895)
Proceeds from maturities of investments	32,702,378	45,382,888
Investment income received	<u>8,888,881</u>	<u>8,248,781</u>
Net cash used in investing activities	<u>(19,991,695)</u>	<u>(17,244,326)</u>
Net Increase (Decrease) in cash	399	(950,444)
Cash at the beginning of the year	<u>5,329</u>	<u>62,824</u>
Cash at the end of the year	<u>\$ 5,728</u>	<u>\$ (947,620)</u>
Reconciliation of net operating revenue to net cash provided by operating activities for the pension Trust Fund is as follows:		
Net operating revenue	\$ 5,919,185	\$ 5,878,949
Less interest income received, included in investing activities	<u>8,222,128</u>	<u>8,622,128</u>
	877,057	1,256,821
Adjustments to reconcile net operating revenue to net cash provided by operating activities:		
Increase in other receivables	14,120	(2,172)
Decrease in due from enterprises fund and contributions	<u>(18,181)</u>	<u>(27,452)</u>
Net cash provided by operating activities	<u>\$ 863,016</u>	<u>\$ 1,227,827</u>

See accompanying notes to financial statements.

SUPPLEMENTARY INFORMATION

STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2008
 (IN THOUSANDS OF DOLLARS)

Page 1

ASSETS

December 31, 2008 and 2007

	2008	2007	2008	2007	2008	2007
PROPERTY AND EQUIPMENT	\$28,480.71	\$23,426.52	\$2,022.17	\$24,244.35	\$26,498.88	\$23,426.52
ACCUMULATED DEPRECIATION	(12,420.25)	(10,121.25)	(1,022.17)	(11,403.13)	(12,470.93)	(10,121.25)
NET PROPERTY AND EQUIPMENT	16,060.46	13,305.27	1,000.00	12,841.22	14,027.95	13,305.27
GOODWILL	14,200.00	17,400.00	1,000.00	16,400.00	14,200.00	17,400.00
INVESTMENT IN AFFILIATES	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
DEFERRED TAX ASSETS	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
PREPAID EXPENSES	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
RECEIVABLES	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
OTHER ASSETS	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
LIABILITIES	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
ACCOUNTS PAYABLE	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
DEFERRED TAX LIABILITIES	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
OTHER LIABILITIES	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
EQUITY	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
COMMON STOCK	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
RETAINED EARNINGS	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
ACCUMULATED OTHER COMPREHENSIVE INCOME	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00
LIABILITIES AND EQUITY	1,000.00	1,000.00	-	1,000.00	1,000.00	1,000.00

See Note 1

COMPANIES AND ASSOCIATED BANKS OF THE UNITED STATES

Balance Sheet

ASSETS

ASSETS

	1934		1933		1932		1931	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
ASSETS								
Real estate	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate mortgages	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate loans	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate investments	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate securities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate other	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
LIABILITIES								
Real estate mortgages	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate loans	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate investments	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate securities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate other	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000

Continued

ASSETS OWNED BY COMPANY

Company Assets
Controlled

	Asset Value	Percentage of Assets	Company Assets	Total
Real Estate	\$0.00	0%	\$0.00	\$0.00
Accounts Receivable	\$0.00	0%	\$0.00	\$0.00
Inventory	\$0.00	0%	\$0.00	\$0.00
Equipment	\$0.00	0%	\$0.00	\$0.00
Investments	\$0.00	0%	\$0.00	\$0.00
Other Assets	\$0.00	0%	\$0.00	\$0.00
Total	\$0.00	0%	\$0.00	\$0.00

Company Assets
Controlled

The assets
owned

The accompanying independent auditor report.

Statement with notes showing the assets
 and liabilities of the Corporation
 as at December 31, 1924

Sheet 1

ASSETS

December 31, 1924 and 1923

	1924	1923	1924	1923	1924	1923
CURRENT ASSETS						
Accounts receivable	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Accounts payable	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Prepaid expenses	100,000	100,000	100,000	100,000	100,000	100,000
Inventory	200,000	200,000	200,000	200,000	200,000	200,000
Other current assets	100,000	100,000	100,000	100,000	100,000	100,000
Total Current Assets	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
FIXED ASSETS						
Land	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Buildings	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Equipment	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other fixed assets	500,000	500,000	500,000	500,000	500,000	500,000
Total Fixed Assets	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Total Assets	6,400,000	6,400,000	6,400,000	6,400,000	6,400,000	6,400,000
LIABILITIES AND EQUITY						
Accounts payable	500,000	500,000	500,000	500,000	500,000	500,000
Other liabilities	100,000	100,000	100,000	100,000	100,000	100,000
Equity	5,800,000	5,800,000	5,800,000	5,800,000	5,800,000	5,800,000
Total Liabilities and Equity	6,400,000	6,400,000	6,400,000	6,400,000	6,400,000	6,400,000

The accompanying independent report

GENERAL AND TRUSTEES BOARD OF NEW ORLEANS

Continued

SCHEDULE OF BONDS PAYABLE

December 31, 1982

	Average Interest Rate	Interest Payable Date	Face Amount	Final Maturity Date	Outstanding Balance	Current Payable (at 12/31/82)	Accrued	Callable Features	Outstanding (December 31, 1982)
Orange System Refunding Bonds, Series 1982 (20-year)	8.00%	12/1	\$450,000	11/01/82	—	\$450,000	\$450,000	1,475,000	7,180,000
Orange System Bonds, Series A, 1980	8.00%	05/1/81	900,000	10/1/87	—	2,775,000	10,225,000	8,445,000	8,445,000
Orange System Bonds, Series B, 1980	8.00%	05/1/81	900,000	10/1/88	—	3,135,000	15,195,000	8,445,000	15,195,000
						<u>6,320,000</u>	<u>27,850,000</u>	<u>26,365,000</u>	<u>31,820,000</u>
State Revenue Bonds, 1980	8.00%	05/1/81	800,000	10/1/85	—	2,400,000	11,300,000	9,445,000	11,490,000
						<u>26,040,000</u>	<u>49,545,000</u>	<u>45,255,000</u>	<u>53,310,000</u>

See accompanying independent auditors' report.

INVESTMENT AND SERVICE RECEIPTS OF NEW MILITARY
 OFFICERS OF CALIFORNIA'S AND CALIFORNIA'S
 DEPT. SERVICES AND DEPT. SERVICES RECEIPTS
 REPORTED BY BOND REPOSITORIES

Schedule B

For the year ended December 31, 1988

	Cash and Investments		Cash Service Receipts Summary	
	at beginning of year	at end of year	From Deposits	From Other Sources
Cash receipts:				
Interest received				
Transfer fees				
Operating cash				
From cash and				
investments				
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Cash disbursements:				
Principal payments				
Interest payments				
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Balance at				
opening of year				
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Total cash				
disbursements				
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Cash and investments				
at end of year				
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>

See accompanying independent auditor's report

**SEWERAGE AND WATER BOARD OF NEW ORLEANS
 REQUIRED SUPPLEMENTARY INFORMATION
 PENSION TRUST FUND
 REVENUES BY SOURCE AND EXPENSES BY TYPE**

Schedule B

Ten Years Ended December 31, 1999

Revenues by Source					
Fiscal Year	Employee contributions	Employer contributions	% of Employer contributions/ annual payroll	Investment income	Total
1990	\$1,269,273 (1)	\$1,208,427 (2)	15.3	\$9,051,110	\$10,528,799
1991	1,602,891	1,190,069	17.5	4,688,210	11,081,170
1992	1,098,819	1,827,728	18.2	7,011,008	10,937,555
1993	1,024,021	1,849,089	18.1	5,945,199	11,778,309
1994	1,041,000	1,551,525	18.2	5,028,188	10,617,703
1995	972,956	1,388,718	18.2	4,987,958	10,349,632
1996	921,779	1,221,229	18.5	4,488,779	9,712,808
1997	1,048,648	1,473,359	17.1	3,821,113	8,000,924
1998	1,198,375	1,626,874	17.8	3,279,487	8,058,736
1999	971,907	1,252,408	18.8	3,455,794	8,581,979

Expenses by Type			
Fiscal Year	Benefits	Refunds	Total
1990	\$1,422,117 (3)	\$211,294	\$1,733,411
1991	1,848,000	274,408	2,122,408
1992	1,848,350	133,301	1,981,651
1993	1,247,457	306,819	1,554,276
1994	1,221,000	190,815	1,411,815
1995	1,188,880	227,364	1,416,244
1996	1,243,280	345,700	1,588,980
1997	1,349,871	221,260	1,571,131
1998	1,430,712	187,818	1,618,530
1999	1,028,908	285,044	1,313,952

Contributions were made in accordance with actuarially determined contribution requirements.

- (1) Employee contributions include reciprocal transfers for City of New Orleans employees of \$207,064.
 (2) Employer contributions include reciprocal transfers from the City of New Orleans for employees who transferred of \$78,497.
 (3) Benefits include reciprocal transfers out of \$60,650.

See accompanying independent auditor's report.

SEWERAGE AND WATER BOARD OF NEW ORLEANS
 REQUIRED SUPPLEMENTARY INFORMATION

Schedule B

PENSION TRUST FUND
 ANALYSIS OF FUNDING PROGRESS
 Ten years ended December 31, 1999

Fiscal Year	(1) Benefits available for benefits	(2) Actual liability	(3) Percentage funded (1)-(2)	(4) Unfunded actual liability (2)-(1)	(5) Annual covered payroll	(6) Unfunded actual liability as a percentage of covered payroll
1990	\$55,275,747	\$112,313,679	84.1%	\$16,087,939	\$1,862,080	86.0%
1991	65,392,362	104,750,779	81.2%	19,358,406	\$2,170,052	84.2%
1992	78,467,432	107,891,032	79.2%	\$23,189,999	\$2,386,244	79.2%
1993	79,929,394	92,402,144	76.2%	\$12,079,750	\$2,774,049	73.2%
1994	69,597,303	67,853,183	72.0%	\$4,082,893	\$5,111,499	66.6%
1995	57,461,993	65,769,699	69.6%	\$2,502,346	\$2,540,888	67.2%
1996	61,563,746	78,050,694	69.0%	\$27,499,999	\$2,891,482	196.4%
1997	48,229,314	78,991,287	61.0%	\$9,661,955	\$2,922,488	113.1%
1998	41,325,794	78,179,214	57.1%	\$30,853,420	\$2,993,292	119.0%
1999	\$4,779,708	78,319,981	50.0%	\$6,136,249	\$2,364,654	136.4%

NOTE: For the years ended December 31, 1997, 1998, 1999, 1990, 1991, 1992, 1993, 1994 and 1995 the actual liability is the pension benefit obligation (PBO) as described in Note 8 to the financial statements. For the year ended December 31, 1996, the actual liability is calculated using the entry age normal funding method, the Board's regular method for computing pension contributions. The PBO for the year ended December 31, 1999 is unstable.

See accompanying independent auditors' report.



At the 1986 Earth Fest Celebration in Audubon Park, employees from the Environmental Affairs and Community and Intergovernmental Relations departments shared information with the public regarding water pollution.



Henry Mack, Jr. was one of twelve Sewerage and Water Board employees who retired in 1995. Mr. Mack accumulated 38 years of service. He started with the Board as a Laborer and worked up through the ranks to a position of Supervisor II.

REVENUE AND EXPENSES BY STATE
REVENUES AND EXPENSES BY STATE
 EXPANDED BASIS
 LAST YEAR'S BASIS YEAR
 (Dollars)

Category	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Corporate taxes	104,000,000	104,000,000	104,000,000	104,000,000	104,000,000	104,000,000	104,000,000	104,000,000	104,000,000	104,000,000	104,000,000
Individual taxes	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Excise taxes	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
State or enterprise	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Total	144,000,000	144,000,000	144,000,000	144,000,000	144,000,000	144,000,000	144,000,000	144,000,000	144,000,000	144,000,000	144,000,000
Expenses											
Personal services	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
General services	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Capital expenditures	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Manufacturing	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Transportation and	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Utilities	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Public works	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Production related	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Total	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000

STRENGTH AND WATER BOARD OF NEW ORLEANS
CAPITAL IMPROVEMENTS BY SEPARATION

STRENGTH FUND

See The Fiscal Year
(Revised)

YEAR	DEBIT	CREDIT	BALANCE	TOTAL
1948	636,819,858	813,889,175	813,889,175	813,889,838
1947	36,117,318	36,643,488	52,771,866	15,661,002
1946	56,548,413	25,268,776	27,423,376	43,846,389
1945	21,228,878	21,824,884	38,248,260	55,195,285
1944	15,728,848	21,811,887	38,464,148	55,320,320
1943	14,428,245	6,423,213	28,244,284	46,837,474
1942	28,147,549	13,491,418	28,755,702	55,593,184
1941	28,424,143	13,424,048	37,879,750	47,428,210
1940	8,884,734	13,811,413	29,244,325	21,428,210
1939	11,781,428	14,219,167	8,216,753	29,644,810

REVENUES AND OTHER SOURCE OF NEW OBLIGATIONS

Especially the
Licenses and Collections by the City of New Orleans
 (Each Ten Fiscal Years
 (Audited - Amounts in Thousands))

Fiscal Year	Total Collected	Collected Through December 31, 1931,12		Balance Outstanding at December 31, 1931,12		Collected during 1932,00
		Amount	Percent	Amount	Percent	
1922	\$ 87,189	89,229	101.29	\$ 638	0.73	\$ 1,289
1923	84,284	84,924	100.77	752	0.89	1,27
1924	105,979	104,902	99.02	1,078	1.06	385
1925	126,828	129,872	102.33	3,044	2.39	482
1926	145,684	145,519	100.00	1,165	0.80	482
1927	144,820	145,213	100.34	3,393	2.34	547
1928	145,687	145,958	100.30	2,271	1.55	1,228
1929	153,879	148,719	96.67	5,160	3.35	2,203
1930	148,827	157,868	106.08	9,041	6.08	21,812
1931	145,453	154,755	106.44	11,302	7.78	27,679
Increased Property Taxes:						
1922	\$ 47,213	48,029	101.74	\$ 816	1.73	\$ -
1923	50,258	50,181	99.88	777	1.53	-
1924	41,265	41,449	100.44	184	0.45	-
1925	41,812	41,14	98.14	668	1.59	-
1926	42,883	43,87	102.30	994	2.32	-
1927	56,256	55,59	98.84	657	1.17	182
1928	54,803	54,487	99.42	316	0.58	322
1929	55,493	54,481	98.17	1,012	1.82	488
1930	51,888	51,22	98.72	666	1.28	61,188
1931	51,493	51,12	99.28	372	0.72	67,122

(1) The latest date available for property tax certificates and collections by the City of New Orleans is the year ended December 31, 1931.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

Assessed and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years
(Un-audited)

(Amounts in thousands)

Fiscal Year	Net Assessed Value		Total Net Assessed Value	Total Estimated Actual Value ⁽¹⁾	Ratio of Total Net Assessed to Estimated Actual Value
	Real Estate	Personal Property			
1985	696,049	434,173	1,130,221	6,778,800	18.6%
1986	832,139	493,249	1,325,384	10,562,892	18.7%
1987	978,747	548,077	1,494,874	11,782,273	18.6%
1988	998,470	482,051	1,473,261	11,719,918	18.6%
1989	1,057,899	430,952	1,492,921	11,452,008	18.8%
1990	992,145	452,316	1,484,461	11,796,189	18.6%
1991	1,051,971	495,000	1,487,324	11,822,081	18.8%
1992	908,752	468,707	1,457,499	11,146,432	18.6%
1993	978,234	456,806	1,395,040	10,918,929	18.6%
1994	964,759	497,809	1,362,236	10,707,499	18.6%
1995					

Source: City of New Orleans Annual Financial Report.

1994 - Latest year for which information is available.

PROPERTY TAX RATES AND NUMBER OF NEW HOMES

Property Tax Rates - Streets and Sewerage Department

Number of Homes
(per \$1,000 of assessed value)

(See Tax Payers' Guide
Continued)

Year	City of New Orleans	City of Gretna	City of New Orleans	Number of Homes per \$1,000	City of Gretna	City of New Orleans	Number of Homes per \$1,000
1985	47.73	51.13	54.86	4.49	51.13	54.86	4.49
1986	52.43	51.13	54.86	4.49	51.13	54.86	4.49
1987	55.56	51.13	54.86	4.49	51.13	54.86	4.49
1988	58.43	51.13	54.86	4.49	51.13	54.86	4.49
1989	59.46	51.13	54.86	4.49	51.13	54.86	4.49
1990	59.45	51.13	54.86	4.49	51.13	54.86	4.49
1991	59.45 ^a	51.13	54.86	4.49	51.13	54.86	4.49
1992 ^b	59.45	51.13	54.86	4.49	51.13	54.86	4.49
1993	59.45	51.13	54.86	4.49	51.13	54.86	4.49
1994	59.45	51.13	54.86	4.49	51.13	54.86	4.49

Source: City of New Orleans

^a The proposed exemption is not allowed for the new 5-mill Police and Fire Tax.

^b Millage rates were adjusted upward to compensate for a decrease in assessed values.

SEWERAGE AND WATER BOARD OF NEW ORLEANS
Computation of Direct and Overlapping Debt

December 31, 1945
 (Continued)

	<u>Sec Outstanding Debt</u>	<u>Percentage Overlapping</u>	<u>Overlapping Debt</u>
Direct Debt:			
Sewerage and Water Board, net of debt service funds (See bonds only)	\$ 28,282,822	100%	\$ 28,282,822
Overlapping debt:			
City of New Orleans	422,260,822	100%	422,260,822
Madison Park Commission	48,000,000	100%	48,000,000
Orleans Parish School Board	177,822,400	100%	177,822,400
Orleans Levee District (1)	228,472,822	100%	228,472,822
Total overlapping debt:	<u>876,556,044</u>	<u>100%</u>	<u>876,556,044</u>
Total direct and overlapping debt:	<u>\$1,158,838,866</u>	<u>100%</u>	<u>\$1,158,838,866</u>

(1) The fiscal year of the Orleans Parish School Board and Orleans Levee District ends on June 30th. Overlapping debt is based on June 30, 1945 financial information.

BEVERAGE AND WATER BOARD OF NEW HAMPSHIRE
REVENUE BOND DEBT SERVICE COVERAGE
WATER AND SEWER BOND
(Last Ten Fiscal Years)
(Amounts)

Fiscal Year	Bonding Capacity Available	Power Bonding Requirement	Net Revenue Available to Debt Service	Debt Service Requirements		Coverage
				Principal	Total	
1988	\$6,887,117.00	\$1,481,044.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.61
1987	\$6,887,117.00	\$1,176,543.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.78
1986	\$6,887,117.00	\$1,782,044.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.43
1985	\$6,887,117.00	\$1,481,044.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.61
1984	\$6,887,117.00	\$1,782,044.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.61
1983	\$6,887,117.00	\$1,481,044.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.61
1982	\$6,887,117.00	\$1,481,044.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.61
1981	\$6,887,117.00	\$1,481,044.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.61
1980	\$6,887,117.00	\$1,481,044.00	\$8,000,000.00	\$,004,000.00	\$,796,000.00	6.61

*Includes charge system revenue and expenses. Also includes depreciation and amortization expenses.

**Unpaid bond debt service expense.

†Includes Water System revenue, expense and debt service requirements only.
 ‡Sewer System fee revenue including debt.

SEWERAGE AND WATER BOARD OF NEW ORLEANS
 SCHEDULE OF FUTURE DEBT PAYMENTS

Year		Water Revenue Bonds	Sewerage System Bonds			Total
			0 mill	0 mill	0 mill	
			1988 '91	1988 '91	1988	
1988	Principal	2,000,000	1,700,000	1,740,000	5,440,000	
	Interest	607,000	660,000	700,000	2,027,000	
1987	Principal	2,000,000	1,800,000	2,280,000	6,080,000	
	Interest	667,000	697,000	660,000	2,024,000	
1986	Principal	1,700,000		2,800,000	4,500,000	
	Interest	466,000		660,000	1,126,000	
1985	Principal	1,800,000		600,000	2,400,000	
	Interest	674,000		100,000	774,000	
1984	Principal	1,800,000		600,000	2,400,000	
	Interest	667,000		100,000	767,000	
1983	Principal	600,000		1,200,000	1,800,000	
	Interest	24,000		100,000	124,000	
1982	Principal	600,000		1,200,000	1,800,000	
	Interest	67,000		111,000	178,000	
1981	Principal	600,000		1,100,000	1,700,000	
	Interest	20,000		60,000	80,000	
Total	Principal	11,800,000	5,800,000	10,700,000	28,300,000	
	Interest	3,804,000	660,000	2,440,000	6,904,000	
	Total	\$15,604,000	\$6,460,000	\$13,140,000	\$41,208,000	

SENDSAGE AND WATER BODIES OF NEW DELHI

Property Value, New Construction and Bond Deposits

Last Two Fiscal Years
(Amounts)

Fiscal Year (1)	New Commercial Investment (1)		New Residential Investment (1)		Date expires (2) (in thousands)	Estimated actual property value (3)
	Number of units	Value (in thousands)	Number of units	Value (in thousands)		
1989	66	475,521	1,007	41,352	3,117,221	6,779,880
1988	85	48,588	675	52,504	3,072,764	10,282,000
1987	628	111,889	558	63,468	3,094,759	11,786,270
1986	860	111,851	4,078	42,124	3,049,899	11,718,515
1985	718	102,562	2,000	58,193	3,055,468	11,458,000
1984	591	46,258	3,119	82,040	3,170,174	11,786,100
1983	1,223	43,718	3,415	52,707	3,074,309	11,622,871
1982	1,223	75,118	19,299	94,195	3,194,171	11,140,402
1981	223	76,178	11,268	58,114	3,034,587	10,375,009
1980	304	75,000	2,000	58,071	3,000,343	10,192,919

(1) City of New Orleans (1984) year for which information is available.

(2) Summary of Deposits (as of June 30) (last 12 months issued in New Orleans, Federal Depository Insurance Corporation).

(3) Information for the year ended September 30, 1985 is available.

(4) Information for year ended December 31, 1984 and 1990 is unavailable.

REVENUES AND EXPENSES OF THE CITY OF NEW ORLEANS

The Largest Taxpayers

December 31, 1994
(Unaudited)

<u>Name of Taxpayer</u>	<u>Type of Business</u>	<u>1994 Assessed Value</u>	<u>Percentage of total assessed value</u>
South Central Bell Telephone Co.	Telephone Utilities	\$ 77,592,000	4.8%
New Orleans Public Service, Inc.	Electric and Gas Utilities	67,194,000	3.9
Hibernia National Bank	Financial Institution	15,151,000	1.4
First National Bank of Commerce	Financial Institution	14,982,000	1.3
Westminster City Center Properties	Office Real Estate	14,527,000	.9
Orca Plaza 1990	Office Real Estate	14,527,000	.9
Windsor National Bank of New Orleans	Financial Institution	11,149,000	.8
Gerald S. Hines & Associates	Office Real Estate	10,808,000	.8
Archives and Joint Ventures	Office Real Estate	8,821,000	.6
American Telephone and Telegraph	Telephone Utility	<u>8,422,000</u>	<u>0.5</u>
		<u>\$222,242,000</u>	<u>14.0%</u>

SOURCE: City of New Orleans

(*) The latest data available for the two largest taxpayers in the City of New Orleans is for the year ended December 31, 1994.

Chas Actuarial Services, Inc.

April 17, 1995

FD-1 (Rev. 06-18-84), 21
 Preparer's Use Only (OMB)

Overall
 Statistics

Mr. Harold J. Gorman, Executive Director
 Sewerage & Water Board of New Orleans
 128 St. Joseph Street
 New Orleans, La. 70165

Re: December 31, 1993 Actuarial Valuation

Dear Mr. Gorman:

This report presents the results of an actuarial valuation of the assets and liabilities of the Employees' Retirement System of the Sewerage & Water Board of New Orleans as of December 31, 1993. Following is a brief summary of the valuation results with a comparison to the prior year:

VALUATION SUMMARY AS OF:	12/31/94	12/31/93
Number Active Members	3,401	3,396
Number Regular Retirees w/o Survivor Annuity	323	323
Number Regular Retirees with Survivor Annuity	183	183
Number Disabled Retirees	57	58
Number Surviving Spouses	71	71
Number Surviving Children less than age 18	3	3
Subtotal	555	557
Number Members with Deferred Vested Benefits	0	10
Number Spouses with Deferred Vested Benefits	4	3
Number Terminated with Contributions on Deposit	8	20
Number Members in System	2,177	2,186
Annualized December Payroll	\$ 38,178,002	\$ 31,852,880
Normal Cost	\$ 2,488,067	\$ 2,644,701
Total Actuarial Liability	\$14,781,160	\$12,847,128
Actuarial Value of Assets	\$ 87,857,801	\$108,838,348
Unfunded Actuarial Liability	\$ 28,833,259	\$ 23,809,240

Employer Contribution to pay the Normal Cost and keep the Unfunded Actuarial Liability from increasing assuming monthly contributions:

	10.87%	9.88%
--	--------	-------

Employer Contribution to pay the Normal Cost and amortize the Unfunded Actuarial Liability by December 31, 2003 (i.e., 8 years from 12/31/93) assuming monthly contributions and 4% per year payroll growth:

	16.25%	15.43%
--	--------	--------

Mr. Harold J. Gorman, Executive Director
December 31, 1995 Actuarial Valuation page 2

Exhibit 3 presents a summary of the System's funding progress over the past seventeen years. Following is a comparison of the System's actuarial status in December 1978 versus December 1995.

	12/31/78	12/31/95
Annualized December Payroll	\$12,115,533	\$ 31,992,388
Actuarial Liability	\$37,718,826	\$123,887,179
Actuarial Value of Assets	\$ 7,798,274	\$100,059,569
Unfunded Actuarial Liability	\$29,920,552	\$ 23,827,610
Ratio of Assets to Actuarial Liability	20.6%	80.8%
Ratio of Unfunded Actuarial Liab. to Payroll	247.0%	74.5%

This report presents the results of an actuarial valuation of System assets and liabilities as of December 31, 1995. Effective January 1, 1994, the Retirement System was amended to include a Deferred Retirement Option Program (DROF). Although the immediate effect of such program is to defer retirement by some employees who are considering retiring at this time, the long-term effect will be to increase early retirement rates. Since the reduction in pension for early retirement is less than the actual cost to the System, the DROF option will have an effect on the System, but such effect is expected to be minimal. Since the Deferred Retirement Option Program was not in effect at the date of this valuation, no adjustment to the early retirement rates was assumed for the purpose of this valuation.

For Exhibit 3, the System has assets with a market value of \$107,000,000, as of December 31, 1995. Such assets exceed by \$23,821,926, the System's "short-down" liability which is based upon current salary and service as of the date of this valuation.

For Exhibits 1 and 2, the Board's Retirement System is in excellent financial condition.

Sincerely yours,


Philip J. Walsh
Enrolled Actuary

ANNEX 1

COST AND LIABILITIES

PLAN: SEWERAGE & WATER BOARD OF NEW DELHI SEWAGEMENT SYSTEM

VALUATION DATE: DECEMBER 31, 1995

A. ANNUALIZED DECEMBER PAYROLL		2 21,782,000.	
B. NORMAL COSTS AT BEGINNING OF FISCAL YEAR:			% OF PAYROLL
1. RETIREMENT BENEFIT(BASIC)	1	1,528,000.	
2. RETIREMENT BENEFIT(SUPPL)	1	13,000.	
3. DEATH BENEFIT(EMPLOYEE)	1	64,000.	
4. DEATH BENEFIT(COPT)	1	26,000.	
5. DISABILITY BENEFIT(EMPLOYEE)	1	207,477.	
6. DISABILITY BENEFIT(EMPLOYEE)	1	52,000.	
7. VESTING BENEFIT(BASIC)	1	384,378.	
8. VESTING BENEFIT(SUPPL)	1	4,334.	
9. REFUND OF CONTRIBUTIONS(NON-VESTED)	1	451,400.	
10. REFUND OF CONTRIBUTIONS(VESTED)	1	84,000.	
11. REFUND OF CONTRIBUTIONS(DEATH)	1	3,000.	

TOTAL		3,464,701.	15.9%
C. ACTUARIAL LIABILITY FOR ACTIVES:			
1. RETIREMENT BENEFIT(BASIC)	1	81,328,000.	
2. RETIREMENT BENEFIT(SUPPL)	1	840,740.	
3. DEATH BENEFIT(EMPLOYEE)	1	501,000.	
4. DEATH BENEFIT(COPT)	1	2,000,000.	
5. DISABILITY BENEFIT(EMPLOYEE)	1	5,000,000.	
6. DISABILITY BENEFIT(EMPLOYEE)	1	1,000,000.	
7. VESTING BENEFIT(BASIC)	1	7,388,000.	
8. VESTING BENEFIT(SUPPL)	1	78,501.	
9. REFUND OF CONTRIBUTIONS(NON-VESTED)	1	-3,371,000.	
10. REFUND OF CONTRIBUTIONS(VESTED)	1	400,000.	
11. REFUND OF CONTRIBUTIONS(DEATH)	1	74,010.	

TOTAL		97,048,000.	
D. ACTUARIAL LIABILITY FOR INACTIVES:			
1. RETIRED WITH MAXIMUM BENEFIT	1	34,000,000.	
2. RETIRED WITH OPTIONAL ANNUITY	1	14,000,000.	
3. RETIRED ON DISABILITY	1	5,000,000.	
4. RETIRED EMPLOYED	1	5,110,000.	
5. TERMINATED WITH VESTED BENEFIT	1	400,000.	
6. TERMINATED WITH CONTR. OR DEPOSIT	1	47,000.	

TOTAL		58,957,000.	
E. TOTAL ACTUARIAL LIABILITY (C+D)		156,005,000.	
F. ACTUARIAL VALUE OF ASSETS		100,000,000.	
G. UNFUNDED ACTUARIAL LIABILITY (E-F)		56,005,000.	25.6%

EXHIBIT I CONTINUED...

- B. CONTRIBUTION REQUIRED TO PAY THE NORMAL COST AND KEEP THE UNFUNDED ACTUARIAL LIABILITY FROM INCREASING NEXT YEAR, ASSUMING CONTRIBUTIONS ARE PAYABLE MONTHLY:

EMPLOYEE CONTRIBUTION RATE:	3.78%
EMPLOYER CONTRIBUTION RATE:	9.88%
TOTAL CONTRIBUTION RATE:	13.66%

- C. CONTRIBUTION REQUIRED TO PAY THE NORMAL COST AND AMORTIZE THE UNFUNDED ACTUARIAL LIABILITY OVER 8 YEARS VIA A LEVEL PERCENT OF PAYROLL ASSUMED TO INCREASE 4.00% PER YEAR, ASSUMING CONTRIBUTIONS ARE PAYABLE MONTHLY:

EMPLOYEE CONTRIBUTION RATE:	3.78%
EMPLOYER CONTRIBUTION RATE:	15.67%
TOTAL CONTRIBUTION RATE:	19.45%

NOTE: EMPLOYEES CONTRIBUTE 4.00% OF THEIR SALARY IN EXCESS OF \$100 PER MONTH OR \$1200 PER YEAR. THIS RATE IS EQUIVALENT TO A CONTRIBUTION RATE OF 3.78% OF TOTAL SALARY, BASED UPON AN AVERAGE SALARY OF \$10,000.00 AS OF DECEMBER 31, 1990 .

EXHIBIT 2

ANALYSIS OF FUNDING PROGRESS

PLAN: SEWERAGE & WATER BOARD OF NEW ORLEANS RETIREMENT SYSTEM

VALUATION DATE: DECEMBER 31, 1995

(1) CAL YEAR ENDING	(2) ACTUARIAL VALUE OF ASSETS	(3) ACTUARIAL LIABILITY	(4) % FUNDED 12/31/95	(5) DEFUNDED LIABILITY 12/31/95	(6) ANNUALIZED PAYROLL	(7) % PAYROLL 12/31/95
12/31/78	\$ 7,788,874	\$ 87,784,926	8.88	\$ 79,996,052	\$12,552,823	147.84
12/31/79	\$ 9,289,879	\$ 88,494,454	10.50	\$ 79,204,575	\$14,888,887	168.48
12/31/80	\$ 10,889,888	\$ 89,079,883	12.22	\$ 78,189,895	\$16,889,884	198.88
12/31/81	\$ 12,489,888	\$ 89,769,884	13.88	\$ 77,280,000	\$17,887,878	198.18
12/31/82	\$ 14,089,888	\$ 90,459,887	15.58	\$ 76,370,000	\$18,889,888	198.18
12/31/83	\$ 15,689,888	\$ 91,149,888	17.28	\$ 75,460,000	\$19,889,888	198.78
12/31/84	\$ 17,289,888	\$ 91,839,888	18.98	\$ 74,550,000	\$20,889,888	198.88
12/31/85	\$ 18,889,888	\$ 92,529,888	20.68	\$ 73,640,000	\$21,889,888	198.88
12/31/86	\$ 20,489,888	\$ 93,219,888	22.38	\$ 72,730,000	\$22,889,888	198.88
12/31/87	\$ 22,089,888	\$ 93,909,888	24.08	\$ 71,820,000	\$23,889,888	198.88
12/31/88	\$ 23,689,888	\$ 94,599,888	25.78	\$ 70,910,000	\$24,889,888	198.88
12/31/89	\$ 25,289,888	\$ 95,289,888	27.48	\$ 70,000,000	\$25,889,888	198.88
12/31/90	\$ 26,889,888	\$ 95,979,888	29.18	\$ 69,090,000	\$26,889,888	198.88
12/31/91	\$ 28,489,888	\$ 96,669,888	30.88	\$ 68,180,000	\$27,889,888	198.88
12/31/92	\$ 30,089,888	\$ 97,359,888	32.58	\$ 67,270,000	\$28,889,888	198.88
12/31/93	\$ 31,689,888	\$ 98,049,888	34.28	\$ 66,360,000	\$29,889,888	198.88
12/31/94	\$ 33,289,888	\$ 98,739,888	35.98	\$ 65,450,000	\$30,889,888	198.88
12/31/95	\$ 34,889,888	\$ 99,429,888	37.68	\$ 64,540,000	\$31,889,888	198.88

NOTE: FOR FUNDING PURPOSES, PLAN INVESTMENTS HAVE BEEN VALUED FOR THE USE OF A SMoothing FACTOR DETERMINED BY CALCULATING THE AVERAGE OF THE RATIOS OF MARKET VALUE TO COST VALUE OVER A NINETY SEVEN-YEAR PERIOD, AND APPLYING SAID FACTOR TO THE COST VALUE OF INVESTMENTS AS OF THE DATE OF VALUATION. THIS RESULTANT MEASURE OF THE VALUE OF ASSETS IS REFERRED TO AS THE "ACTUARIAL VALUE OF ASSETS."

EXHIBIT 3
ACCUMULATED LIABILITIES

PLAN: BEVERAGE & WATER BOARD OF NEW ORLEANS RETIREMENT SYSTEM

VALUATION DATE: DECEMBER 31, 1995

THE FOLLOWING LIABILITIES REPRESENT THE PRESENT VALUE OF VESTED AND NONVESTED ACCUMULATED BENEFITS AS OF DECEMBER 31, 1995.

IT SHOULD BE NOTED THAT THESE LIABILITIES ARE BASED UPON YEARS OF CREDITABLE SERVICE AND CURRENT SALARY AS OF THE DATE OF THE VALUATION AND ARE UNRELATED TO REPORTED FUTURE BENEFITS, WHICH ARE BASED UPON CREDITABLE SERVICE AND SALARY AT RETIREMENT.

	PRESENT VALUE
1. VESTED ACCUMULATED BENEFITS FOR ACTIVE EMPLOYEES	\$ 13,434,949
2. VESTED ACCUMULATED BENEFITS FOR TERMINATED EMPLOYEES	\$ 473,449
3. VESTED ACCUMULATED BENEFITS FOR RETIRED EMPLOYEES	\$ 46,378,127
4. PRESENT VALUE OF VESTED ACCUMULATED BENEFITS(1+2+3)	\$ 60,286,525
5. NON-VESTED ACCUMULATED BENEFITS FOR ACTIVE EMPLOYEES	\$ 3,888,529
6. PRESENT VALUE OF VESTED AND NON-VESTED ACCUMULATED BENEFITS(4+5)	\$ 64,175,054
7. ASSETS AT MARKET VALUE	\$ 677,898,863
8. UNFUNDED ACCUMULATED LIABILITY(4-7, BUT NOT LESS THAN 0)	\$ 0
9. UNFUNDED VESTED ACCUMULATED LIABILITY(4-7, BUT NOT LESS THAN 0)	\$ 0

THE ABOVE LIABILITIES WERE CALCULATED UTILIZING THE FOLLOWING ACTUARIAL ASSUMPTIONS:

MORTALITY : 1971 GROUP ANNUITY MORTALITY TABLE

RETIREMENT: WHEN FIRST ELIGIBLE

INTEREST : 7.1%

WORLDWIDE: NONE



The Sewerage and Water Board's Annual Employee Awards Ceremony for 1989 was held at the Hyatt Hotel. Employees were recognized for their years of dedicated service and outstanding job performance.



Merlin Russell, Water Pollution Superintendent, Assistant, received the 1989 Executive Director's Award for outstanding employee of the year.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

1975 ANNUAL CAPITAL EXPENDITURES

WATER EXPENDITURES

<u>EXPENSES</u>		
210	Normal Extension & Replacement	4,782,480.28
218	Modernization of Steam System	488,306.75
222	Filter Rehabilitation	488,165.89
225	Mechanical Renovations of Conventional Basins	114,438.94
226	Advanced Carrollton Water Treatment	12,747.42
227	Advanced Algiers Water Treatment	<u>402,718.85</u>
	TOTAL EXPENDITURES	<u>\$ 5,678,857.13</u>
 <u>WATER DISTRIBUTION</u>		
206	Exp. & Inspection of Serv. Installations	261.24
214	Normal Extensions & Replacements	294,471.00
218	6th and New Orleans East Transmission Main	30,211.80
219	Main in Streets Department Custody	<u>1,688,686.12</u>
	TOTAL WATER DISTRIBUTION	<u>\$ 1,913,569.16</u>
208	Water Share of Power Projects	262,782.82
202	Water Share of General Budget Plans	4,262,728.79
	TOTAL WATER EXPENDITURE	<u>\$11,255,838.13</u>

NOTE: These figures do not include provision of interest expense.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

1992 ACTUAL CAPITAL EXPENDITURES

SEWERAGE EXPENDITURES

G.C. 1	SEWERAGE SYSTEM	
218	Sub-Mains & Local Sewers	\$ 122,810.25
217	Normal Extensions & Replacement of Gravity Mains	965,690.35
228	Extensions & Replacement to Sewer Pumping Stations	207,880.94
239	Mains in Storm Drainage Districts	\$ 1,024,124.22
248	Normal Extensions and Replacements Treatment Plants	1,529,189.42
242	Replacement of Sewer Lines	2,642,202.40
244	Force Mains Replacements	272,245.42
245	Sewerage pumping station R/R replacement	80,228.50
246	Oriskany-Lake Catherine Sewerage	204,625.41
	TOTAL SEWERAGE SYSTEM	\$ 6,888,696.48
G.C. 2	SEWER TREATMENT	
250	Modification & Expansion of WWTP to 200	\$ 2,000,000.00
	TOTAL SEWER TREATMENT	\$ 2,000,000.00
252	Sewerage Share of Power Projects	222,000.71
253	Sewerage Share of General Budget Items	4,875,800.58
	TOTAL SEWERAGE EXPENDITURE	\$14,216,697.77

*NOTE: These figures do not include provision of interest expense.

SEWERAGE AND WATER BOARD OF NEW ORLEANS
1976 ANNUAL CAPITAL EXPENDITURES

SEWERAGE DEPARTMENT

C.P.#	DESCRIPTION	
408	Normal Extensions & Replacements	\$ 535.43
409	Improvements to Metairie Relief Canal	242,523.82
401	C.S.E. Sewerage Study	221,432.48
472	Subaqueous Corridor	418,712.35
489	Metairie Relief (17th St.) Canal	<u>12,282.02</u>
	TOTAL SEWERAGE CANALS	<u>\$ 931,486.10</u>
C.P.#	DESCRIPTION	
311	Normal Extensions & Rep./Revisions	\$ 93,144.43
320	Florida Avenue - Industrial Canal Sewerage Pumping Station #12	529,794.75
325	Sewerage Pumping Station #2 Improvements	1,710,424.75
327	Expansion of Sewerage Pumping Station #12	494,813.89
341	Expansion of SPS #2	30,000.38
350	Additions to Sewerage Pumping Station #1	<u>1,218,263.82</u>
	TOTAL SEWERAGE PUMPING STATIONS	<u>\$3,076,441.12</u>
400	Sewerage Share of Power Projects	300,000.00
409	Sewerage Share of General Budget Items	5,082,000.00
	TOTAL SEWERAGE DEPARTMENT	<u>\$8,614,928.02</u>

NOTE: These figures do not include provision of interest expense.

**REVENUE AND OTHER FUND OF NEW DELHI
1974 CAPITAL EXPENDITURE ESTIMATES**

S.No.	WORK PROPOSED	WORK PROPOSED			TOTAL
		BASE	REVENUE	GRANTS	
502	Modification to Existing Industrial Infrastructure Electrical System	8,25,000.00	0	8,25,000.00	8,25,000.00
503	Normal Expenditure & Replacements Radio Equipment	60,000.00	60,000.00	70,000.00	60,000.00
504	Normal Expenditure & Replacements All types (computer for 500)	62,200.00	50,000.00	62,200.00	62,200.00
505	Computer for 100 EE	14,375.00	14,375.00	14,375.00	14,375.00
506	Resourcing and irregularly incurred (for 505)		100,000.00		100,000.00
	TOTAL WORK PROPOSED	1,44,775.00	1,10,000.00	1,44,775.00	1,44,775.00

NOTE: These figures do not include provision of interest expense.

SEWERAGE AND WATER BOARD OF NEW ORLEANS
1975 ACTING CAPITAL BUDGET/ITEMS

GENERAL BUDGET ITEMS

C.B.A. General Budget Items

		Estimate	Balance	Encumbrance	Outlay	Total
800	Property Acquisition					
800	Approximately 10 Central Tard # 21, Ave B			\$ 12,339.27	\$ 122,819.41	\$ 135,158.68
810	Major Equipment Purchases	25,445.81	10,447.24	14,098.61	14,098.61	84,887.85
811	Plant Machinery Equipment	1,797,000.00	1,207,000.00	670,450.00	670,450.00	3,164,000.00
812	Information Systems	27,428.23	15,454.72	8,023.51	8,023.51	80,325.46
820	Contract Charges to Capital	485,812.44	600,000.00	642,147.71	642,147.71	2,828,242.29
821	Purchase of Motor Vehicle	2,280,040.29	2,113,040.24	842,138.85	842,138.85	5,435,219.33
829	Construction & Extension Fund/ Contingency	281,809.88	281,809.88			563,619.76
831	Minor Equipment Purchases	12,167.28	82,247.48	43,421.64	43,421.64	148,014.20
844	Engineering & Laboratory Equip. Acquisition	1,012,474.28	195,027.28	281,818.15	281,818.15	3,503,273.41
853	Plant Asset Study and Management System	38,028.33	80,028.33	50,028.33	50,028.33	158,115.89
854	Wrench Workshop and Equip. System	45,228.27	45,228.27	67,328.27	67,328.27	157,624.81
855	Maintenance Services - Facility Wagon	28,228.00	28,228.00			56,456.00
859	Plant Maintenance W/S System	281.22	450.00	101.22	101.22	1,182.02
TOTAL GENERAL BUDGET ITEMS						\$1,805,123.25
						\$1,273,819.18
						\$1,805,485.31

NOTE: These figures do not include generation of interest expense.

ANALYSIS OF PURCHASED AND POWER GENERATED
 POWER PURCHASED AND PRODUCED
 NATURAL GAS AND FUEL OIL CONSUMED
 THE YEARS 1985 THROUGH 1995

YEAR	ELECTRIC POWER PURCHASED MWH	ELECTRIC POWER PURCHASED AMOUNT	ELECTRICITY STEAM/POWER GENERATED BY THE U.S. MVS. MWH	AMOUNT	NATURAL GAS MCF	AMOUNT	OIL GALLONS	AMOUNT	NATURAL GAS & FUEL OIL USED	
									FUEL	AMOUNT
1985	95,255,645	\$5,110,818	85,883,800	\$7,287,208	1,231,145	\$5,918,288	52,888	\$46,048		
1987	81,251,288	\$4,577,582	75,888,808	\$6,324,228	1,155,955	\$4,888,871	84,128	\$71,591		
1989	76,575,652	\$5,152,557	67,585,715	\$7,588,253	1,214,550	\$5,725,795	108,472	\$111,552		
1990	87,445,548	\$5,843,245	75,882,488	\$7,725,871	1,287,282	\$5,725,587	94,187	\$80,508		
1991	88,111,008	\$5,074,888	87,288,124	\$7,175,485	1,258,531	\$5,275,658	68,068	\$65,558		
1992	96,487,117	\$5,955,548	86,887,288	\$7,588,888	1,287,888	\$5,188,188	212,788	\$212,088		
1993	87,445,452	\$5,525,582	87,458,712	\$7,288,882	1,288,288	\$4,888,884	108,284	\$108,472		
1994	88,882,882	\$5,175,478	80,875,882	\$7,288,584	1,288,115	\$5,887,888	75,784	\$75,188		
1995	88,758,118	\$5,875,888	84,885,888	\$7,588,821	1,288,128	\$5,725,828	2,822	\$1,888		
1996	85,871,882	\$5,175,488	83,288,882	\$8,274,884	1,284,128	\$5,888,875	4,874	\$4,882		
TOTAL	858,888,881	\$58,287,482	858,887,487	\$75,725,882	12,888,882	\$58,887,812	818,882	\$858,882		

POWER PURCHASED AND PRODUCED
NATURAL GAS AND FUEL OIL CONSUMED - 1995

	EW-HRS	COST
ELECTRIC POWER PURCHASED	55,977,302	\$3,715,458
ELECTRIC AND STEAM POWER GENERATED BY THE SAWMILL	53,008,806	\$6,334,854
TOTAL	108,986,108	\$10,050,312

NOTE: NATURAL GAS CONSUMED IN OPERATION WAS 1,279,288 MCF AT
A COST OF \$3,569,315. FUEL OIL CONSUMED WAS 4,614 GALLONS
AT A COST OF \$3,622.

SEWERAGE AND WATER BILLED BY NEW ORLEANS

WATER PUMPED AND CONSUMED - 1948

Number of Connections		Dollars	Percent
	Fees metered water to various City departments and charitable institutions:		
4	Maglay Fountain	4,512,000	
37	Fire Department	12,000,000	
17	Swimming Pools	20,140,000	
11	Libraries	2,820,000	
147	Municipal	202,000,000	
220	Parks and Playgrounds	400,000,000	
60	Police Department	100,000,000	
100	Schools	200,000,000	
100		<u>1,200,000,000</u>	<u>3.3%</u>
	Excess Water:		
100	Seepage and Water Lost	<u>20,000,000</u>	<u>0.05%</u>
	Allowance for leaks in piping systems, etc.	<u>20,000,000</u>	<u>.05%</u>
	Unmetered free use, such as: extinguishment of fires, cleaning streets, flushing sewers, drains, and gutters, cleaning markets and other public buildings, under registration of meters, leaks in distribution system, etc.	10,700,000,000	40.04%
1000		<u>10,700,000,000</u>	<u>40.04%</u>
	Total Water Pumped	<u>11,920,000,000</u>	<u>100%</u>

SEWERAGE AND WATER BOARD
OF NEW ORLEANS
GALLONS METRED - PAY WATER CONSUMPTION 1935

Month	Monthly Consumption
January	2,099,191,900
February	1,434,384,800
March	1,999,303,500
April	1,863,273,600
May	2,031,798,900
June	2,152,727,900
July	2,274,504,600
August	2,148,092,300
September	2,111,073,400
October	2,288,203,300
November	2,142,994,800
December	<u>1,830,538,900</u>
Gross Total	<u>24,369,412,800</u>

SEWERAGE AND WATER BOARD OF NEW ORLEANS

MONTHLY SEWER RATE COLLECTIONS - 1999

Month	Sewerage Rate & Service Charges	Delinquency Fees	Water From Fire Columns	Total
January	\$ 2,264,515.00	\$ 312,242.28	\$ 244.00	\$ 4,596,999.28
February	2,265,515.00	312,242.28	1,200.28	4,598,957.56
March	2,265,515.00	322,412.00	1,200.28	4,599,127.28
April	2,224,000.00	70,022.88	2,800.00	3,496,822.88
May	4,422,441.00	208,044.00	0.00	4,630,485.00
June	4,422,441.00	118,745.04	1,200.00	4,542,386.04
July	4,112,782.00	158,482.00	2,400.00	4,273,664.00
August	4,244,441.00	112,102.00	1,200.00	4,357,743.00
September	4,244,441.00	124,700.00	1,200.00	4,370,341.00
October	5,044,220.00	158,992.00	1,200.00	5,204,412.00
November	4,222,844.00	142,222.24	2,222.24	4,367,288.48
December	4,222,812.14	122,722.78	1,200.28	4,346,735.20
	<u>\$22,821,000.42</u>	<u>\$2,467,208.00</u>	<u>\$12,000.28</u>	<u>\$24,300,214.70</u>

SEWERAGE AND WATER BOARD OF NEW ORLEANS

MONTHLY SEWERAGE RATE COLLECTIONS - 1999

Month	Sewerage Rate & Service Charges	Delinquency Fees	Total
January	\$ 3,132,424.72	\$ 44,000.22	\$ 3,176,424.94
February	3,088,124.22	66,422.22	3,154,546.44
March	3,222,722.00	44,022.00	3,266,744.00
April	3,422,422.72	24,422.22	3,446,844.94
May	3,222,422.00	42,222.22	3,264,644.22
June	3,222,222.42	22,222.00	3,244,444.42
July	3,222,122.42	42,222.00	3,264,344.42
August	3,222,222.22	42,222.00	3,264,444.22
September	3,222,122.22	42,222.00	3,264,344.22
October	3,222,222.00	42,222.00	3,264,444.00
November	3,222,122.22	42,222.00	3,264,344.22
December	3,222,222.22	42,222.00	3,264,444.22
	<u>\$32,412,222.22</u>	<u>\$2,222,222.22</u>	<u>\$34,634,444.44</u>

TABLE I
CARROLLTON TURBIDITY

	River DPS					Effluent (Coagulating Reservoir) DPS					Pond DPS				
	1987	1988	1989	1990	1991	1987	1988	1989	1990	1991	1987	1988	1989	1990	1991
Maximum	121	124	188	190	210	20	100	100	100	110	21	100	100	100	100
Minimum	2	3	3	4	4	1	1	1	1	1	1	1	1	1	1
Average	47	40	100	94	87	7.4	13	8.1	8.1	7.2	1.8	9.10	9.07	9.11	9.11

TABLE II
CARROLLTON ALGAE
PARTS PER MILLION

	River PPM					Effluent (Coagulating Reservoir) PPM					Pond PPM				
	1987	1988	1989	1990	1991	1987	1988	1989	1990	1991	1987	1988	1989	1990	1991
Maximum	181	181	202	192	188	108	138	111	101	102	81	120	158	131	121
Minimum	21	30	33	31	30	30	30	31	31	30	31	30	28	30	31
Average	50	43	101	77	72	67	81	58	60	60	33	70	78	81	82

TABLE I-A
CARROLLTON HARDNESS
PARTS PER MILLION

	Non-Carbonate Hardness PPM										Total Hardness PPM															
	1987					1988					1989					1990					1991					
	1st	2nd	3rd	4th	5th	1st	2nd	3rd	4th	5th	1st	2nd	3rd	4th	5th	1st	2nd	3rd	4th	5th	1st	2nd	3rd	4th	5th	
Maximum	28	30	31	31	32	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
Average	31	30	31	30	31	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30

TABLE III
CARROLLTON BACTERIAL CHARACTERISTICS
Coliform Group Organisms per 100 Milliliters

	River (1989)	Effluent of Coagulating and Settling Reservoir	Pond Tap (1990)	Distribution System
Maximum	13,000	1,000	0	0
Minimum	0	<10	0	0
Average	1,400	80	0	0
Total Samples	191	177	240	2,704
Total Samples Negative	0	87	240	2,342
Total Samples Positive	191	90	0	362

APPENDIX 1 - TABLE 10: LIST OF INVESTMENT COMPANIES REGISTERED IN 2008

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

TABLE 1
 SUMMARY OF RESULTS OF THE INVESTIGATION OF THE EFFECTS OF THE VARIOUS FACTORS ON THE GROWTH OF THE FISHES OF THE GREAT LAKES

No.	Species	Month												Total
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
1	$\frac{1}{2}$ - 1													
2	$\frac{1}{2}$ - 1													
3	$\frac{1}{2}$ - 1													
4	$\frac{1}{2}$ - 1													
5	$\frac{1}{2}$ - 1													
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98	$\frac{1}{2}$ - 1													
99	$\frac{1}{2}$ - 1													
100	$\frac{1}{2}$ - 1													

TABLE 1.4

MONTHLY PAYMENTS OF NEW ORLEANS CITY EMPLOYEES FOR QUARTERS ENDED 3/31/88

1	2		3		4		5		6		7		8		9		10	
	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987	1988
April	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
May	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
June	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
July	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
August	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
September	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
October	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
November	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
December	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000	1,071,000	1,067,000
1987	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000
1988	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000	12,852,000	12,804,000

TABLE 1

TABLE 1: SUMMARY STATISTICS AND ECONOMIC INDICATORS OF THE COUNTRY

Year	1	2	3	4	5	6	7	8	9	10	11	12
	Population (Millions)	Urban Population (Millions)	Population Growth Rate (%)	Urban Population Growth Rate (%)	Total FDI Inflows (Millions \$)	FDI Inflows per Capita (USD)	Total FDI Outflows (Millions \$)	FDI Outflows per Capita (USD)	Total FDI Balance (Millions \$)	Total FDI Balance per Capita (USD)	Total FDI Balance as % of GDP	Total FDI Balance as % of FDI Inflows
1990	10.5	4.5	1.5	1.8	1000	95	500	47	500	47	0.5	50
1991	10.8	4.8	1.6	1.9	1100	102	550	51	550	51	0.5	50
1992	11.2	5.2	1.7	2.0	1200	107	600	54	600	54	0.5	50
1993	11.5	5.5	1.8	2.1	1300	113	650	57	650	57	0.5	50
1994	11.8	5.8	1.9	2.2	1400	119	700	60	700	60	0.5	50
1995	12.1	6.1	2.0	2.3	1500	124	750	63	750	63	0.5	50
1996	12.4	6.4	2.1	2.4	1600	130	800	66	800	66	0.5	50
1997	12.7	6.7	2.2	2.5	1700	134	850	69	850	69	0.5	50
1998	13.0	7.0	2.3	2.6	1800	140	900	72	900	72	0.5	50
1999	13.3	7.3	2.4	2.7	1900	144	950	75	950	75	0.5	50
2000	13.6	7.6	2.5	2.8	2000	150	1000	78	1000	78	0.5	50
2001	13.9	7.9	2.6	2.9	2100	154	1050	81	1050	81	0.5	50
2002	14.2	8.2	2.7	3.0	2200	158	1100	84	1100	84	0.5	50
2003	14.5	8.5	2.8	3.1	2300	162	1150	87	1150	87	0.5	50
2004	14.8	8.8	2.9	3.2	2400	166	1200	90	1200	90	0.5	50
2005	15.1	9.1	3.0	3.3	2500	170	1250	93	1250	93	0.5	50
2006	15.4	9.4	3.1	3.4	2600	174	1300	96	1300	96	0.5	50
2007	15.7	9.7	3.2	3.5	2700	178	1350	99	1350	99	0.5	50
2008	16.0	10.0	3.3	3.6	2800	182	1400	102	1400	102	0.5	50
2009	16.3	10.3	3.4	3.7	2900	186	1450	105	1450	105	0.5	50
2010	16.6	10.6	3.5	3.8	3000	190	1500	108	1500	108	0.5	50
2011	16.9	10.9	3.6	3.9	3100	194	1550	111	1550	111	0.5	50
2012	17.2	11.2	3.7	4.0	3200	198	1600	114	1600	114	0.5	50
2013	17.5	11.5	3.8	4.1	3300	202	1650	117	1650	117	0.5	50
2014	17.8	11.8	3.9	4.2	3400	206	1700	120	1700	120	0.5	50
2015	18.1	12.1	4.0	4.3	3500	210	1750	123	1750	123	0.5	50
2016	18.4	12.4	4.1	4.4	3600	214	1800	126	1800	126	0.5	50
2017	18.7	12.7	4.2	4.5	3700	218	1850	129	1850	129	0.5	50
2018	19.0	13.0	4.3	4.6	3800	222	1900	132	1900	132	0.5	50
2019	19.3	13.3	4.4	4.7	3900	226	1950	135	1950	135	0.5	50
2020	19.6	13.6	4.5	4.8	4000	230	2000	138	2000	138	0.5	50

TABLE VII
CARROLLTON OPERATION

CHEMICAL	CHEMICAL COST	CHEMICAL COST PER MILLION GALLONS
LIME	\$524,894.92	\$11.84
FERRIC COAGULANT	\$581,023.61	\$12.68
CHLORINE	\$218,420.01	\$7.18
SODIUM POLYPHOSPHATE	\$710,915.88	\$2.50
POLYELECTROLYTE	\$165,075.44	\$8.73
FLUORIDE (100%)	\$71,327.67	\$1.61
AMMONIA	\$43,274.56	\$1.02
CARBON	\$8,897.18	\$0.20
TOTAL CHEMICALS	\$1,885,413.94	\$40.75

Purification Plant Operating Cost \$4,288,820.00
 Total Water TREATED 1995 44,308,810,000 Gallons

TOTAL COST
PER MILLION GALLONS

YEAR	TOTAL WATER TREATED MILLION GALLONS	OPERATING COST	COST PER MILLION GALLONS
1995	44,308.28	\$4,388,820.00	\$99.47
1994	41,803.78	\$4,184,445.00	\$100.10
1993	42,854.08	\$4,177,843.00	\$97.48
1992	41,803.61	\$3,558,372.00	\$85.43
1991	41,828.77	\$4,028,804.00	\$96.17

TABLE IX
ALGERS OPERATION

CHEMICAL	CHEMICAL COST	CHEMICAL COST PER MILLION GALLONS
LIME	\$79,662.41	\$19.69
FERRIC COAGULANT	\$90,674.84	\$24.79
CHLORINE	\$41,312.21	\$9.80
SODIUM POLYPHOSPHATE	\$11,089.00	\$2.83
POLYELECTROLYTE	\$21,078.25	\$5.07
FLUORIDE (100%)	\$3,797.02	\$0.90
SILICONA	\$5,267.48	\$1.49
CARBON	\$5,090.92	\$1.44
TOTAL CHEMICALS	\$230,869.17	\$54.90

Purification Plant Operating Cost \$1,588,218.00
 Total Water TREATED 1985 4,217,490,000 Gallons

TOTAL COST
PER MILLION GALLONS

YEAR	TOTAL WATER TREATED MILLION GALLONS	OPERATING COST	COST PER MILLION GALLONS
1985	4,217.43	\$1,588,218.00	\$378.03
1984	4,187.88	\$1,179,963.00	\$281.53
1983	3,715.39	\$1,329,163.00	\$357.76
1982	3,604.74	\$1,074,608.00	\$298.11
1981	3,500.95	\$900,098.00	\$257.04

TABLE X
 SLUDGE REMOVED FROM THE "Q" BASINS PRIMARY TREATMENT UNITS
 DCRP MONORAKE CONVENTIONAL SYSTEM
 1995

Total M.G. Water Treated	29,758.45
Total Tons Dry Sludge Deposited in Basins Including Suspended and Dissolved Solids Removed and Reacting Chemicals	24,797
Total M.G. Wet Sludge Withdrawn From Basins	878.28
Average Percent Solids in Wet Sludge	0.67
Total M.G. Water Used in Withdrawing Sludge	875.60
Percent of Total Water Treated Used in Withdrawing Wet Sludge	2.94

TABLE X-A
 SLUDGE REMOVED FROM THE "L" BASINS PRIMARY TREATMENT UNITS
 DCRP MONORAKE CONVENTIONAL SYSTEM
 1995

Total M.G. Water Treated	14,891.36
Total Tons Dry Sludge Deposited in Basins Including Suspended and Dissolved Solids Removed and Reacting Chemicals	13,420
Total M.G. Wet Sludge Withdrawn From Basins	315.27
Average Percent Solids in Wet Sludge	0.94
Total M.G. Water Used in Withdrawing Sludge	314.09
Percent of Total Water Treated Used in Withdrawing Wet Sludge	2.11

TABLE III
1985 AND 1986 DATA FOR SEVEN RELATION CRUISING WATER PUMPATION SYSTEM

PARAMETER	1985/1986 DATA			1986/1987 DATA		
	1985		1986	1986		1987
	min	max		min	max	
TOTAL WATER PUMP (GPM AT 12000)	240	55	177	140	77	87
TOTAL WATERPUMP (GPM AT 20000)	380	115	287	275	157	148
DISCHARGE PUMP (GPM AT 12000)	17	24	39	29	21	22
DISCHARGE PUMP (GPM AT 20000)	103	75	112	107	50	53
WATERPUMP (GPM AT 12000)	62	31	47	30	16	14
WATERPUMP (GPM AT 20000)	102	4	87	140	100	77
DISCHARGE PUMP (GPM AT 12000)	100	22	60	--	--	--
DISCHARGE PUMP (GPM AT 20000)	600	7.50	7.87	8.35	6.00	6.00
DISCHARGE PUMP (GPM AT 12000)	20	15	20	10	10	10
DISCHARGE PUMP (GPM AT 20000)	100	0.1	0.08	1.50	0.1	0.08
TOTAL WATERPUMP (GPM AT 12000)	200	1.00	1.1	1.00	1.00	1.00
TOTAL WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
WATERPUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 12000)	100	1.00	1.1	1.00	1.00	1.00
DISCHARGE PUMP (GPM AT 20000)	100	1.00	1.1	1.00	1.00	1.00

TABLE XII
EXTRACTS FROM TABLES IV-C AND V
50 Year Period, 1976 to 1995 Inclusive
Maximum, Minimum, and Average Amount of Water
Treated Per Day
(M.G. per 24 Hours)

YEAR	CARROLLTON			ALLEGANY		
	MAX.	MIN.	AVG.	MAX.	MIN.	AVG.
1976	144.30	89.30	122.70	13.21	7.00	9.38
1977	173.40	101.70	127.10	13.50	7.00	9.61
1978	144.30	100.10	125.00	12.08	6.00	9.06
1979	166.70	113.60	132.40	13.63	6.00	10.64
1980	168.50	116.30	137.10	13.50	6.00	10.09
1981	164.50	121.70	140.50	13.00	6.10	10.71
1982	218.40	118.30	130.90	16.68	9.25	11.07
1983	224.70	107.80	126.30	15.00	6.50	11.02
1984	166.71	113.00	130.37	15.43	9.50	11.07
1985	210.04	89.75	134.09	14.66	6.54	10.49
1986	175.77	89.12	121.50	13.71	6.04	10.29
1987	137.63	86.58	116.07	13.46	7.45	10.43
1988	146.38	84.71	116.39	13.71	6.34	10.10
1989	240.00	93.83	119.54	16.75	7.00	9.80
1990	162.50	102.45	119.61	14.78	6.00	10.46
1991	135.29	86.92	114.79	12.50	6.00	9.60
1992	126.00	97.00	115.32	13.66	6.00	9.66
1993	140.38	100.29	117.41	16.42	7.62	10.16
1994	128.86	103.86	113.71	17.00	6.00	11.47
1995	142.03	104.67	121.40	16.14	6.00	11.35

TABLE 20
 Monthly Temperature (Degrees Fahrenheit) of the
 Mississippi River Water at the Cavalier Plant

MONTH	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979
JANUARY	38	47	38	46	40	40	39	37	37	40
FEBRUARY	43	47	38	47	40	41	41	38	38	43
MARCH	47	48	45	49	51	47	47	38	42	46
APRIL	50	54	57	55	55	52	51	48	52	55
MAY	59	72	67	69	69	59	62	60	60	58
JUNE	78	80	76	73	73	73	73	71	71	71
JULY	85	85	81	78	78	78	78	76	77	82
AUGUST	85	84	81	81	80	80	77	75	77	80
SEPTEMBER	79	80	80	80	80	79	74	73	78	81
OCTOBER	69	68	71	68	69	67	64	62	68	70
NOVEMBER	54	58	61	58	57	55	54	51	57	60
DECEMBER	45	48	47	50	50	45	41	41	46	50
UNCLASSIFIED	50	50	57	55	55	58	51	50	50	58
UNKNOWN	45	45	45	45	45	45	45	45	45	45
NO DATA	50	50	50	50	50	50	50	50	50	50

Ten-Year (1980-1989)

Maximum 85
 Minimum 37
 Average 64

New Orleans West Bank Sewage Treatment Plant Yearly Summary

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1995
PLANT FLOW (MGD)													
Average	11.7	11.5	11.6	11.5	11.6	11.6	11.6	11.7	11.6	11.5	11.5	11.5	11.5
Maximum	20.4	21.1	20.5	20.5	20.5	20.5	21.1	21.1	21.1	21.1	21.1	21.1	21.1
EFFLUENT BOD (mg/l)													
Average	14	14	14	14	14	14	14	14	14	14	14	14	14
Maximum	21.4	21	20.5	20.5	20.5	20.5	21.1	21.1	21.1	21.1	21.1	21.1	21.1
EFFLUENT TSS (mg/l)													
Average	114	108	108	108	108	108	108	108	108	108	108	108	108
Maximum	214	208	208	208	208	208	214	214	214	214	214	214	214
EFFLUENT BOD (lb/day)													
Average	1,628	1,611	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628
Maximum	41,607	41,493	41,607	41,607	41,607	41,607	41,607	41,607	41,607	41,607	41,607	41,607	41,607
EFFLUENT TSS (lb/day)													
Average	1,336	1,318	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336
Maximum	34,300	34,141	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300
EFFLUENT BOD (mg/l)													
Average	11	11	11	11	11	11	11	11	11	11	11	11	11
Maximum	17	17	17	17	17	17	17	17	17	17	17	17	17
EFFLUENT TSS (mg/l)													
Average	11	11	11	11	11	11	11	11	11	11	11	11	11
Maximum	17	17	17	17	17	17	17	17	17	17	17	17	17
EFFLUENT BOD (lb/day)													
Average	1,298	1,289	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298
Maximum	3,240	3,221	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240	3,240
EFFLUENT TSS (lb/day)													
Average	1,091	1,073	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091
Maximum	2,726	2,707	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726
COLLECTED TSS (lb/day)													
Average	1,101	1,083	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101
Maximum	2,726	2,707	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726
EFFLUENT O&M (lb/day)													
Average (P&H)	4	4	4	4	4	4	4	4	4	4	4	4	4
Maximum	58	57	57	57	57	57	57	57	57	57	57	57	57
EFFLUENT pH (PPH)													
Average	7.44	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43
Maximum	7.84	7.84	7.79	7.88	7.88	7.83	7.83	7.88	7.83	7.73	7.73	7.73	7.73
UNDESIRABLE SLOTTED (lb/day)													
Average (P&H)	8	8	8	8	8	8	8	8	8	8	8	8	8
Maximum	100	100	100	100	100	100	100	100	100	100	100	100	100
QUALITY (lb/day)													
Average (P&H)	1,628	1,611	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628
Maximum	41,607	41,493	41,607	41,607	41,607	41,607	41,607	41,607	41,607	41,607	41,607	41,607	41,607
QUALITY (lb/day)													
Average (P&H)	1,336	1,318	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336
Maximum	34,300	34,141	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300
QUALITY (lb/day)													
Average (P&H)	1,091	1,073	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091
Maximum	2,726	2,707	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726	2,726

DEPARTMENT OF NETWORKS

ANNUAL REPORT - 1965

WATER TARIFFATION NO. 1

WATER MAINS LAID DURING 1965

QUANTITIES MEASURED IN FEET

ITEMS	ORDINARY CONTRACTS	BUILT S&WB	OTHERS ESTIMATED	TOTAL
6" PVC	422.0		2234.8	2656.8
8" PVC	0.0		2226.0	2226.0
10" PVC	0.0		213.0	213.0
12" PVC	0.0		745.0	745.0
16" D.I.	0.0		143.0	143.0
21" PVC	0.0		0.0	0.0
TOTAL LINEAR FT.	422.0		5662.6	6084.6
TOTAL MILES	0.0		1.07	1.07
FIRE HYDRANTS	0.0		11.0	11.0
VALVES	3.0		0.0	3.0

(gpl)

DEPARTMENT OF HIGHWAYS
 GENERAL REPORT - 1969
 STATE TABULATION NO. 3

ENTER PRICES, QUANTITIES, AND MATERIALS INSTALLED BY EACH AGENT, AND QUANTITIES SHIPPED OR ASSIGNED IN THE PRESENT DISTRICT STATE CONSTRUCTION BUREAU AT THE END OF 1969

AGENCY OF CONSTRUCTION	TOTAL LINEAR FEET INSTALLED	MATERIAL REMOVED OR MAINTAINED	CUMULATIVE LUMBER FEET REMAINING ON SYSTEM	QUANTITIES		EST. COST	EST. QUANTITY	EST. COST	EST. QUANTITY	
				BOARD FEET	LINEAR FEET					
Liggett's Marine Builders	49,315.0	483.0	49,800.0	73	73					
Occidental Contractors	4,458,457.3	174,856.4	4,283,600.9	1,454	4,454		4,454	282	4	
ROBEY ROSSER	179,413.4	91,171.2	88,242.2	3,463	3,463		1,791	1,790	177	
By L-1-A Contractors	2,278,883.8	88,894.8	2,190,000.0	3,242	3,242		18,315	453	3,457	
By P-1-A Contractors	48,874.4	2,487.3	51,361.7	3	3		38	38	4	
C-1-A & B-1-A CONTRACTORS	11,489.3	3,785.2	15,274.5	56	56		44	44	3	
By P-2-A Contractors	204,448.3	3,444.8	207,893.1	420	420		451	450	62	
By P-3-A Contractors	52,448.4		52,448.4	53	53		31	31	28	
By McClellan West Architects	2,358.6		2,358.6							
Muller ROSS	3,783.6		3,783.6							
Dexter P-P-1-A	3,276.4		3,276.4							
By McClellan Service Board	349,383.6	21,723.2	327,660.4	378	378		387	382	18	
By OTHERS	1,528,171.3	26,459.8	1,501,711.5	3,231	3,231		1,568	4,227	25	
By Smith Board	8,208.2		8,208.2	273	273					
TOTAL	11,046,326.0	361,177.5	10,685,148.5	18,620	18,620		14,888	28,238	1,628	27,376
TOTAL	3,788.8	94.2	3,694.6							

DEPARTMENT OF NETWORKS

ANNUAL REPORT - 1996

SEWER TREATMENT NO. 1

SEWERS BUILT DURING 1996

ITEMS	ORDINARY CONTRACTS	BUILT DURS	OTHERS ESTIMATED	TOTAL
6" PVC	5219.5		1975.4	7194.9
8" PVC	6088.5		1085.8	7174.3
12" PVC	0.0		2400.0	2400.0
12" STEEL	0.0		60.0	60.0
16" PVC	582.0		0.0	582.0
17" PVC	625.0		0.0	625.0
18" PVC	1066.0		0.0	1066.0
27" PVC	37.0		0.0	37.0
30" PVC	17.0		0.0	17.0
TOTAL LINES IN FT.	13800.0		7461.2	21261.2
TOTAL MILES	2.57		1.41	3.98
TOTAL MANHOLES	3.80		1.00	4.80

lgsj

ANNUAL REPORT - 1949

STATE TRANSPORTATION NO. 1

NOTE: MONIES AND FUNDS SHOWN WERE IN HAND OR CONTRACTS UP TO THE END OF 1949 - THE QUANTITIES SHOWN ARE IN APPROXIMATE AND THE BALANCE OF THE BALANCE AT THE END OF 1949

	FUND			ALL FUNDS			TOTAL		
	BUILD	OPER	MAINT	BUILD	OPER	MAINT	BUILD	OPER	MAINT
Receipt from U. S. Government	24,407.3	14,446.3	6,409.2	14,409.2	14,409.2	6,409.2	28,818.4	14,409.2	6,409.2
Built under Highway Contracts	5,412,494.4	59,474.2	3,414,414.1	3,414,414.1	3,414,414.1	3,414,414.1	6,828,908.5	6,828,908.5	6,828,908.5
Built by State Funds	1,315,428.1	65,270.4	1,249,658.4	1,249,658.4	1,249,658.4	1,249,658.4	2,569,316.9	2,569,316.9	2,569,316.9
Built by Local Funds	3,459.7	0.0	3,459.2	3,459.2	3,459.2	3,459.2	6,918.4	6,918.4	6,918.4
Built under PWA, RRA, CCC, etc.	85,449.4	295.2	35,200.4	35,200.4	35,200.4	35,200.4	170,844.8	170,844.8	170,844.8
Built under PWA, CCC, etc.	145,449.4	145,449.4	145,449.4	145,449.4	145,449.4	145,449.4	290,898.8	290,898.8	290,898.8
Built under PWA, CCC, etc.	145,449.4	145,449.4	145,449.4	145,449.4	145,449.4	145,449.4	290,898.8	290,898.8	290,898.8
Built under PWA, CCC, etc.	145,449.4	145,449.4	145,449.4	145,449.4	145,449.4	145,449.4	290,898.8	290,898.8	290,898.8
Built by National Defense Board	224,348.7	7,103.2	124,444.7	124,444.7	124,444.7	124,444.7	348,889.4	348,889.4	348,889.4
Built by PWA	4,205.1	145.3	3,812.4	3,812.4	3,812.4	3,812.4	7,624.8	7,624.8	7,624.8
Built under U. S. F. Contracts	705,445.3	14,103.4	707,811.1	707,811.1	707,811.1	707,811.1	1,415,622.2	1,415,622.2	1,415,622.2
Built by others	1,004,474.1	45,400.4	3,009,400.2	3,009,400.2	3,009,400.2	3,009,400.2	6,018,800.4	6,018,800.4	6,018,800.4
GRAND TOTAL	8,147,494.3	274,423.4	3,489,444.3	3,489,444.3	3,489,444.3	3,489,444.3	16,116,362.0	16,116,362.0	16,116,362.0
	3,245.4	50.2	1,403.4	1,403.4	1,403.4	1,403.4	65.2	1,403.4	1,403.4

GENERAL STATE OF TEXAS
 DEPARTMENT OF COMMERCE
 DIVISION OF COMMERCE
 STATEMENT OF THE RECEIPTS OF THE STATE

REVENUE STATE

STATE AND TERRITORY OF SOURCE	AMOUNT RECEIVED FROM SOURCE	PERCENTAGE OF RECEIPTS	AMOUNT RECEIVED FROM SOURCE
ATLANTA	\$1,000.00		\$1,000.00
BIRMINGHAM	2,000.00		2,000.00
BOSTON	3,000.00		3,000.00
CHICAGO	4,000.00	10.0	4,000.00
CINCINNATI	5,000.00		5,000.00
CLEVELAND	6,000.00		6,000.00
DALLAS	7,000.00	17.5	7,000.00
DENVER	8,000.00		8,000.00
DETROIT	9,000.00		9,000.00
HOUSTON	10,000.00	25.0	10,000.00
KANSAS CITY	11,000.00		11,000.00
LOS ANGELES	12,000.00	30.0	12,000.00
MEMPHIS	13,000.00		13,000.00
MILWAUKEE	14,000.00		14,000.00
MINNEAPOLIS	15,000.00		15,000.00
NEW YORK	16,000.00	40.0	16,000.00
PHILADELPHIA	17,000.00		17,000.00
PITTSBURGH	18,000.00		18,000.00
RICHMOND	19,000.00		19,000.00
ST. LOUIS	20,000.00		20,000.00
ST. PAUL	21,000.00		21,000.00
WASHINGTON	22,000.00		22,000.00
WICHITA	23,000.00		23,000.00
ALBANY	24,000.00		24,000.00
ALBUQUERQUE	25,000.00		25,000.00
ALBUQUERQUE	26,000.00		26,000.00
ALBUQUERQUE	27,000.00		27,000.00
ALBUQUERQUE	28,000.00		28,000.00
ALBUQUERQUE	29,000.00		29,000.00
ALBUQUERQUE	30,000.00		30,000.00
ALBUQUERQUE	31,000.00		31,000.00
ALBUQUERQUE	32,000.00		32,000.00
ALBUQUERQUE	33,000.00		33,000.00
ALBUQUERQUE	34,000.00		34,000.00
ALBUQUERQUE	35,000.00		35,000.00
ALBUQUERQUE	36,000.00		36,000.00
ALBUQUERQUE	37,000.00		37,000.00
ALBUQUERQUE	38,000.00		38,000.00
ALBUQUERQUE	39,000.00		39,000.00
ALBUQUERQUE	40,000.00		40,000.00
ALBUQUERQUE	41,000.00		41,000.00
ALBUQUERQUE	42,000.00		42,000.00
ALBUQUERQUE	43,000.00		43,000.00
ALBUQUERQUE	44,000.00		44,000.00
ALBUQUERQUE	45,000.00		45,000.00
ALBUQUERQUE	46,000.00		46,000.00
ALBUQUERQUE	47,000.00		47,000.00
ALBUQUERQUE	48,000.00		48,000.00
ALBUQUERQUE	49,000.00		49,000.00
ALBUQUERQUE	50,000.00		50,000.00
ALBUQUERQUE	51,000.00		51,000.00
ALBUQUERQUE	52,000.00		52,000.00
ALBUQUERQUE	53,000.00		53,000.00
ALBUQUERQUE	54,000.00		54,000.00
ALBUQUERQUE	55,000.00		55,000.00
ALBUQUERQUE	56,000.00		56,000.00
ALBUQUERQUE	57,000.00		57,000.00
ALBUQUERQUE	58,000.00		58,000.00
ALBUQUERQUE	59,000.00		59,000.00
ALBUQUERQUE	60,000.00		60,000.00
ALBUQUERQUE	61,000.00		61,000.00
ALBUQUERQUE	62,000.00		62,000.00
ALBUQUERQUE	63,000.00		63,000.00
ALBUQUERQUE	64,000.00		64,000.00
ALBUQUERQUE	65,000.00		65,000.00
ALBUQUERQUE	66,000.00		66,000.00
ALBUQUERQUE	67,000.00		67,000.00
ALBUQUERQUE	68,000.00		68,000.00
ALBUQUERQUE	69,000.00		69,000.00
ALBUQUERQUE	70,000.00		70,000.00
ALBUQUERQUE	71,000.00		71,000.00
ALBUQUERQUE	72,000.00		72,000.00
ALBUQUERQUE	73,000.00		73,000.00
ALBUQUERQUE	74,000.00		74,000.00
ALBUQUERQUE	75,000.00		75,000.00
ALBUQUERQUE	76,000.00		76,000.00
ALBUQUERQUE	77,000.00		77,000.00
ALBUQUERQUE	78,000.00		78,000.00
ALBUQUERQUE	79,000.00		79,000.00
ALBUQUERQUE	80,000.00		80,000.00
ALBUQUERQUE	81,000.00		81,000.00
ALBUQUERQUE	82,000.00		82,000.00
ALBUQUERQUE	83,000.00		83,000.00
ALBUQUERQUE	84,000.00		84,000.00
ALBUQUERQUE	85,000.00		85,000.00
ALBUQUERQUE	86,000.00		86,000.00
ALBUQUERQUE	87,000.00		87,000.00
ALBUQUERQUE	88,000.00		88,000.00
ALBUQUERQUE	89,000.00		89,000.00
ALBUQUERQUE	90,000.00		90,000.00
ALBUQUERQUE	91,000.00		91,000.00
ALBUQUERQUE	92,000.00		92,000.00
ALBUQUERQUE	93,000.00		93,000.00
ALBUQUERQUE	94,000.00		94,000.00
ALBUQUERQUE	95,000.00		95,000.00
ALBUQUERQUE	96,000.00		96,000.00
ALBUQUERQUE	97,000.00		97,000.00
ALBUQUERQUE	98,000.00		98,000.00
ALBUQUERQUE	99,000.00		99,000.00
ALBUQUERQUE	100,000.00		100,000.00
TOTAL RECEIPTS FROM	\$1,000,000.00	100.0	\$1,000,000.00
STATE TOTAL	1,000.00	0.1	1,000.00

TABLE OF AVERAGE IN NEW CASES

1997 - 1998

TYPE	AGE		SEX		RACE		EDUC		MARR		MORT		DISAB		REVENUE		TOTAL REVENUE	PER CASE		
	Male	Female	Male	Female	White	Black	Less than HS	HS	Married	Divorced	Total	Per Case	Total	Per Case	Total	Per Case				
1997	21,500	4,200,000	51.7	58.0	18.0	82.0	58.0	42.0	51.7	48.3	1,000,000	46.5	47.1	1,000,000	46.5	47.1	1,000,000	46.5	47.1	
Average	4.9	94.1	6.0	14.0	13.0	87.0	19.0	81.0	59.0	41.0	1,000,000	46.5	47.1	1,000,000	46.5	47.1	1,000,000	46.5	47.1	
1998	1,000	100,000	52.0	48.0	10.0	90.0	10.0	90.0	10.0	90.0	10.0	90.0	10.0	90.0	10.0	90.0	10.0	90.0	10.0	90.0
Average	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0	0.0	100.0	0.0	100.0	0.0	100.0	0.0	100.0	0.0	100.0	0.0	100.0
1999	1,000	1,000,000	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Average	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2000	1,000	1,000,000	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Average	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2001	1,000	1,000,000	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Average	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2002	1,000	1,000,000	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Average	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2003	1,000	1,000,000	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Average	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2004	1,000	1,000,000	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Average	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2005	1,000	1,000,000	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Average	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

BENCHMARKING

ACCOUNTING DEPARTMENT:	
Cost to Process a Miscellaneous Invoice	\$ 8.23
Cost to Process a Vendor Invoice	\$ 8.78
Cost to Process a Paycheck	\$ 0.39
INFORMATION SYSTEMS:	
Cost to Archive a Document in Records & Data Management	\$ 0.24
Cost to Retrieve a Microfiche'd Customer Account in Records & Data Management	\$ 1.23
PERSONNEL DEPARTMENT:	
Cost to Hire an Employee	\$385.31
PURCHASING DEPARTMENT:	
Cost to Produce a Sanitary Purchase Order	\$ 18.84
REVENUE DEPARTMENT:	
Cost to Read a Meter	\$ 0.04
Cost to Render a Bill (Less Meter Reading)	\$ 0.08
COST TO PURIFY A MILLION GALLONS OF WATER:	
Caswellton Operation	\$ 98.43
Aiglers Operation	\$258.83

MEMBER FIRM
KPMG Peat Marwick LLP

Suite 2000 One Shell Square
New Orleans, LA 70119-2000

RECEIVED
LEGISLATIVE AUDITOR
55 JUN 26 AM 10:02

March 29, 1994

CONFIDENTIAL

Board of Directors
Coverage & Water Board of New Orleans
220 St. Joseph Street
New Orleans, Louisiana 70130

Dear Members of the Board:

We have audited the combined and individual fund financial statements of the Coverage & Water Board of New Orleans (the Board) for the year ended December 31, 1993, and have issued our report thereon dated March 29, 1994.

In planning and performing our audit of the financial statements of the Board, we considered internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on internal control. We have not considered internal control since the date of our report.

During our audit we noted certain matters involving internal control and other operational matters that are presented for your consideration. These comments and recommendations, all of which have been discussed with the appropriate members of management, are intended to improve internal control or result in other operating efficiencies and are summarized in the attached Appendix A. Appendix B provides a status of prior year management letter comments.

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not bring to light all weaknesses in policies or procedures that may exist. We aim, however, to use our knowledge of the Board's organization gained during our work to make comments and suggestions that we hope will be useful to you.

This report is intended solely for the information and use of the Board, management and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Very truly yours..

KPMG Peat Marwick LLP

Petty Cash Accounts

The Board has several petty cash accounts ranging in amount from \$50 to \$20,000. To ensure the proper petty cash documentation and transactions, periodic reviews should be conducted by the accounting department of the bank statements and reconciling items for these petty cash accounts. Quarterly, copies of bank statements should be forwarded by the respective departments to accounting for review and verification.

Investments

The investments of the enterprise fund are under the control of the Investment Coordinator. The Coordinator makes investment decisions, reviews collateral requirements, initiates the purchase or sale of investments, and receives the accompanying notices from the banks. Any differences are investigated by the Coordinator. For the pension trust fund, the Coordinator deposits contributions and transfers funds for payroll and refund disbursements.

With the changes in the financial systems, previous checks and balances in this area have been reduced. To better protect the Coordinator, as well as to maintain adequate controls, management should review the current processes and modify procedures to maintain adequate and detection controls.

Miscellaneous Receivables

The Board has a substantial amount of miscellaneous receivables. While bills are being issued regularly, collection efforts should be reviewed to better ensure the timeliness of payments. Internal reporting of the aging and composition of these receivables to the Finance Administration should also be performed.

New Financial Systems

The management of the Board has successfully installed two new major systems in the last twelve months. While other changes to the systems will be implemented in the next few months, we encourage and support management's efforts to maintain the usage of the new systems, particularly in generating budget and financial reports.

Federal Funds

The management of the Board anticipates receiving substantial Federal financial assistance in 1994 and subsequent years. The establishment of a grant account and the attendance of employees at specific training sessions reflects the proactiveness of management and these efforts are commended. As part of these efforts, the Board should also review and update policies and procedures as appropriate, and compile the necessary policies and procedures in one central location.

Description of prior Year's Management Letter Comments

Prior Year Recommendation	Management Response	Status	Comments/Disposition
<p>Monitoring of Bank Reconciliations</p>	Correct	Implemented	Procedures were changed as necessary in 1995. Bank reconciliations are being timely performed.
<p>Procedures should be established to ensure that all bank reconciliations are performed timely and to ensure that these reconciliations are reviewed by a supervisor. Outstanding reconciling items should be cleared within a reasonable period and discrepancies should be corrected immediately.</p>			
<p>By strengthening its existing procedures, the Board will be better assured that each activity has been accounted for and agreed to the general ledger, that any unusual items have been identified and are being addressed and that such review and agreement is being performed in a timely matter.</p>			
<p>Monthly--RE--Fraction Investments</p>	Correct	Implemented	Procedures are established.
<p>The Board has a Fraction Committee which meets monthly to address procedure related issues. The accounting for the fraction fund is performed by personnel in the accounting department. The Board uses software to administer its investments and to provide monthly fraction statements reflecting all activity and the market value of its investments.</p>			

Description of Prior Year's Management Letter Comments

Prior Year Recommendation	Management Response	Status	Comment/Explanation
<p>To better ensure that the investment transactions are recorded correctly, procedures should be developed whereby the trustee's confirmations of investment activity are reviewed and agreed to the information in the trustee's statements. In addition, periodic reconciliations of investment earnings and dividends should be performed to determine the reasonableness of the cash activity.</p>			
<p>By strengthening the review process, the Board will be better assured that investment activity is being properly recorded.</p>			
<p>Self-Inspection/Investment Class Liability</p>	Ongoing	Implemented	With the completion of the implementation of the new general ledger system, the flow and frequency of data from other areas is being reviewed.
<p>The Board is self-insured in several areas. Assessments of the adequacy of the liability and device of provisions are typically made only as required. To better monitor the provision requirements, these assessments should be made at least quarterly to determine if additional liabilities are necessary.</p>			
<p>Quarterly reports should be forwarded to the Accounting Department to assess the need for</p>			

Description of Prior Year's Management Action Comments

Prior Year Recommendation	Management Response	Status	Comment/Disposition
<p>increased reserves related to claims. By reviewing amounts quarterly, most time needs related to claims can be better assessed and the financial data on the general ledger will be more accurate.</p>			
Inventory			
<p>during the course of the audit, we noted that a large adjustment was made to inventory general ledger accounts to reflect the results of the actual inventory count.</p>	Concur	Implemented	<p>No large discrepancies have occurred in the past year. Inventory records will be examined as additional phases of the new general ledger system are implemented.</p>
<p>Procedures should be developed whereby potential large adjustments are investigated before being recorded. The Accounting Department should be notified of the potential adjustment and the reason for the adjustment. In addition, consideration should be given to having an accountant assist at Central Yard. An accounting person could reconcile the detailed inventory to the general ledger and derive the compilation of the inventory totals and adjustments.</p>			
<p>In addition, in a review of the inventory procedures at Central Yard, we noted that all of the records are manually</p>			

Description of Prior Year's Management Letter Comments

Prior Year Recommendation	Management Response	Status	Current Disposition
<p>maintained and updated. With the advances in current technology and with the Board's implementation of its new financial management system, consideration should be given to automating and inter-facilitating the inventory system with the new financial system.</p>			
<p>New Financial Management System</p>			
<p>As noted above, the Board is implementing a new financial management system in 1996. During this process, consideration should be given to automating manual functions, as well as placing an accounting influence in various departments that will influence or have significant impact on the new financial management system. For example, placing an automation in the Cashier's Department would aid in the reconciliation of daily deposits posted to the general ledger and in the routine process, in ensuring the recording of accounts, reconciling NSF checks, overages and shortages in banking, and reviewing Bond Disbursements.</p>	<p>CONCISE</p>	<p>Implemented</p>	<p>The automation of various areas is being coordinated with the new system. In addition, personnel have been reorganized as appropriate.</p>
<p>Fixed Asset Project</p>			
<p>We understand that the Board has recently completed Phase I of its</p>	<p>CONCISE</p>	<p>In progress</p>	<p>Procedures have been initiated to complete the process.</p>

Description of Prior Year's Management Letter Comments

Prior Year Recommendation	Management Response	Status	Comment Disposition
<p>records. Because of the recent receipt by the Board of Federal funds and to be in compliance with state requirements, we recommend that the Board initiate the next phase of the project. As required by State law, filed asset records should be maintained for land, buildings, other improvements, equipment, and other similar items and shall include information such as the date of purchase, initial cost (or an estimate thereof), depreciable life, purpose of disposition, recipient of the disposed property, serial number, location, depreciable life, accumulated depreciation and other related data.</p>			

KPMG Peat Marwick LLP

Suite 3000 One Shell Square
New Orleans, LA 70112-0001

RECEIVED
LEGISLATIVE AUDITOR
96 JUN 26 AM 3:40

March 29, 1996

The Members of the Finance Committee
Sewerage and Water Board of New Orleans

We have audited the consolidated financial statements of Sewerage and Water Board of New Orleans as of and for the year ended December 31, 1995, and have issued a report thereon dated March 29, 1996. Under generally accepted auditing standards, we are providing you with the attached information related to the conduct of our audit.

This information is intended solely for the use of the Board of Directors and management and should not be used for any other purpose.

Very truly yours,

KPMG Peat Marwick LLP

MEMORANDUM TO WATER BOARD OF NEW ORLEANS

DECEMBER 31, 1998

Our Responsibility Under Generally Accepted Auditing Standards

Our responsibility under generally accepted auditing standards is to express an opinion on the general purpose financial statements of Sewerage & Water Board of New Orleans (the Board) and the individual fund financial statements as of and for the years ended December 31, 1998 and 1999 based on our audit. In carrying out this responsibility, we assessed the risk that the financial statements may contain a material misstatement, either intentional or unintentional, and designed and conducted our audit to provide reasonable, not absolute, assurance of detecting misstatements that are material to the financial statements. In addition, we considered the internal control structure of the Board to gain a basic understanding of the accounting system in order to design an effective and efficient audit approach, although not for the purpose of providing specific assurance on the internal control structure.

Significant Accounting Policies

The significant accounting policies used by the Board are described in the "Summary of Significant Accounting Policies" note to the financial statements.

We noted no transactions entered into by the Board during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Management Judgments and Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based upon management's current judgments. These judgments are normally based on knowledge and experience about past and current events and assumptions about future events and assumptions about future events. Certain accounting estimates are particularly sensitive because of the significance of the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. We considered the calculation of claim provisions and liabilities to be estimates that are significant due to the amount of management's estimate. Based on the evidence performed, we conclude that management's estimate appears reasonable at December 31, 1999.

Significant Audit Adjustments

We proposed no significant audit adjustments to the financial statements that would, in our judgment, either individually or in the aggregate, have a significant effect on the Board's financial reporting process. We have recorded several entries, provisions for claims, provision for doubtful accounts, etc., which are entries consistent with the prior year.

Other Information in Documents Containing Audited Financial Statements

Our responsibility for other information in documents containing the Board's financial statements and our report thereon does not extend beyond the financial information identified in our report, and we have no obligation to perform any procedures to corroborate other information contained in those documents. We have read the other information included in the Board's annual report and noted no errors that came to our attention that could cause us to believe that such information, or its manner of presentation, was materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

Engagements With Management

There were no disagreements with management on financial accounting and reporting matters which, if not satisfactorily resolved, would have caused a modification of our report on the Board's 1998 financial statements.

Consultation With Other Accountants

To the best of our knowledge, management has not consulted with or obtained an opinion, written or oral, from other independent accountants during the past year which were subject to the requirements of Statement on Auditing Standards No. 80, "Reporting on the Application of Accounting Principles."

Major Issues Discussed With Management Prior to Retention

There have been no major issues discussed with management prior to our retention as your auditors.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing our audit.

Total Fees

We have met the terms of our agreement with you regarding the sharing of fees between our firms.

KPMG

THE BDO SM GROUP

**Sewerage and Water
Board of New Orleans
New Orleans, Louisiana**

PERFORMED
FOR POLITICAL SUBUNIT
56 JUN 94 10:00:02

SINGLE AUDIT REPORTS

Year ended December 31, 1995

SEWERAGE AND WATER BOARD OF NEW ORLEANS

Single Audit Reports

Year ended December 31, 1999

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KPMG Peat Marwick LLP

Suite 3600 One Shell Square
New Orleans, LA 70112-3400

Independent Auditors' Report on Supplementary Information Schedule of Federal Financial Assistance

Members of the Board
Sewerage and Water Board of New Orleans

We have audited the general purpose financial statements of the Sewerage and Water Board of New Orleans (the Board), as of and for the year ended December 31, 1995, and have issued our report thereon dated March 29, 1996. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the financial statements of the Board, taken as a whole. The accompanying Schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

KPMG Peat Marwick LLP

March 29, 1996

SEWERAGE AND WATER BOARD OF NEW ORLEANS

Schedule of Federal Financial Assistance

For the year ended December 31, 1995

Federal Grant	CFDA Program Number	Revenues/ Expenditures
Nonmajor Program - Federal Emergency Management Agency - Disaster Assistance - Passed-through the State of Louisiana Office of Emergency Preparedness	83-516	\$ <u>281,616</u>

SEWERAGE AND WATER BOARD OF NEW ORLEANS

Notes to Schedule of Federal Financial Assistance

December 31, 1995

1. **General**

The accompanying Schedule of Federal Financial Assistance presents the activity of all federal financial assistance programs of the Sewerage and Water Board of New Orleans (the Board). The Board's reporting entity is defined in Note 1 to the general purpose financial statements for the year ended December 31, 1995. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies. In 1995, the Board only received passed-through Federal Emergency Management Agency grants.

2. **Basis of Accounting**

The accompanying Schedule of Federal Financial Assistance is presented using the modified accrual basis of accounting, which is described in Note 1 to the Board's financial statements for the year ended December 31, 1995.

3. **Relationship to Financial Statements**

Federal financial assistance revenues are reported in the Sewerage and Water Board of New Orleans's general purpose financial statements as follows:

Other revenue	\$ 2,091,070
Less non-Federal revenue	1,769,456
Total Federal financial assistance	\$ <u>321,614</u>

4. **Relationship to Federal Financial Reports**

Amounts reported in the Schedule of Federal Financial Assistance agree with the amounts reported in the related federal financial reports, except for the amounts in reports submitted as of a date subsequent to December 31, 1995.

KPMG Peat Marwick LLP

Suite 1000 One Shell Square
New Orleans, LA 70116-0001

Independent Auditor's Report on Compliance at the Financial Statement Level

Members of the Board
Sewerage and Water Board of New Orleans

We have audited the general purpose financial statements of the Sewerage and Water Board of New Orleans (the Board), as of and for the year ended December 31, 1995, and have issued our report thereon dated March 29, 1996.

We conducted our audit in accordance with generally accepted auditing standards and 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.

Compliance with laws, regulations, contracts, and grants applicable to the Board is the responsibility of the Board's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Board's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under Government Auditing Standards.

This report is intended for the information of management, the Board, State of Louisiana Legislative Auditor's Office, and the Federal Emergency Management Agency. However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

March 29, 1996

**Independent Auditors' Report on the Internal Control Structure
at the Financial Statement Level**

**Members of the Board
Sewerage and Water Board of New Orleans**

We have audited the financial statements of the Sewerage and Water Board of New Orleans (the Board), as of and for the year ended December 31, 1995, and have issued our report thereon dated March 29, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

The management of the Board is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the financial statements of the Board for the year ended December 31, 1995, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which

the design or operation of one or more of the internal control structure elements does not induce to a relatively low level the risk that errors or irregularities in amounts that would be material in 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 structure and its operation that we consider to be material weaknesses as defined above.

We also noted other matters involving the internal control structure and its operation that we have reported to the management of the Board in a separate letter dated March 29, 1996.

This report is intended for the information of management, the Board, State of Louisiana Legislative Auditor's Office, and the Federal Emergency Management Agency. However, this report is a matter of public record and its distribution is not limited.

KPMG Paul Marshall LLP

March 29, 1996

**Independent Auditor's Report on Compliance with
General Requirements**

**Members of the Board
Sewerage and Water Board of New Orleans:**

We have audited the general purpose financial statements of the Sewerage and Water Board of New Orleans (the Board), as of and for the year ended December 31, 1995, and have issued our report thereon dated March 29, 1996.

We have applied procedures to test the Board's compliance with the following general requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance for the year ended December 31, 1995: political activity, civil rights, cash management, federal financial reports, allowable cost/over principles, drug-free workplace act, and administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audits of State and Local Governments*. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Board's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to the items not tested, nothing came to our attention that caused us to believe that the Board had not complied, in all material respects, with those requirements.

This report is intended for the information of management, the Board, State of Louisiana Legislative Auditor's Office, and the Federal Emergency Management Agency. However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

March 29, 1996

**Independent Auditors' Report on Internal Control Structures
used in Administering the Federal Financial
Assistance Programs**

**Members of the Board
Sewerage and Water Board of New Orleans**

We have audited the general purpose financial statements of the Sewerage and Water Board of New Orleans (the Board), as of and for the year ended December 31, 1995, and have issued our report thereon dated March 29, 1996.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget Circular A-128, *Audit of State and Local Governments*. Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the Board is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements as of and for the year ended December 31, 1995, we considered the internal control structure of the Board in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our considerations of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated March 29, 1996.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering the federal financial assistance programs in the following categories:

- Accounting controls
 - Purchases/Reimbursements
 - Payroll
- Administrative controls
 - General requirements:
 - Political activity
 - Civil rights
 - Cash management
 - Federal financial reports
 - Allowable costs/fee principles
 - Drug-free workplace
 - Administrative requirements
 - Specific requirements:
 - Types of services allowed or unallowed
 - Marketing
 - Reporting
 - Special Requirements
 - Claims for Reimbursements

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended December 31, 1995, the Board had no major federal financial assistance programs and expended 100 percent of its total federal financial assistance under the nonmajor program, Federal Emergency Management Agency Disaster Assistance Program.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for reimbursements that are applicable to the aforementioned nonmajor program. Our procedures were less in scope than would be necessary to render an opinion on those internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program 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 structure and its operations that we consider to be material weaknesses as defined above.

This report is intended for the information of management, the Board, State of Louisiana Legislative Auditor's Office, and the Federal Emergency Management Agency. However, this report is a matter of public record and its distribution is not limited.

KPMG Paul Marwick LLP

March 29, 1996

Suite 2000 One Shell Square
New Orleans, LA 70112-3880

**Independent Auditor's Report on Compliance
with Specific Requirements Applicable to
Nonmajor Federal Financial Assistance Program Transactions**

**Members of the Board
Sewerage and Water Board of New Orleans**

We have audited the general purpose financial statements of the Sewerage and Water Board of New Orleans (the Board), as of and for the year ended December 31, 1995, and have issued our report thereon dated March 29, 1996.

In connection with our audit of the general purpose financial statements of the Board, and with our consideration of the Board's control structure used to administer federal financial assistance programs, as required by OFFICE of Management and Budget Circular A-128, *Audit of State and Local Governments*, we selected certain transactions applicable to the nonmajor federal financial assistance program for the year ended December 31, 1995. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or disallowed that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Board's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Board had not complied, in all material respects, with these requirements.

This report is intended for the information of management, the Board, State of Louisiana Legislative Auditor's Office, and the Federal Emergency Management Agency. However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

March 29, 1996