

DEPARTMENT OF REVENUE
ANNUAL REPORT - 1996
WATER TREATMENT NO. 2

WATER SALES, TOLLER, AND STORAGE INSTALLED BY EACH AGENCY, AND QUANTITIES SHOWN OR APPROVED IN THE PRESENT
EXISTING WATER DISTRIBUTION SYSTEM AT THE END OF 1996.

AGENCY OR SUBDIVISION	WATER SALES			TOLLER			STORAGE			
	TOTAL	REVENUE	LINEAR	FEET			CUBIC			
	LINEAR FEET INSTALLED	OR APPROVED	FEET REMAINING IN SYSTEM	INST.	RES.	APPROV.	INST.	RES.	APPROV.	
Aligona Water Works	47,770.0	480.0	48,250.0	70		70				
Ordinary Contractors	4,404,430.0	170,796.0	4,408,834.0	7,000	201	7,201	201	1	200	
Math Agency	874,450.0	77,271.0	891,721.0	2,070	143	2,213	1,950	207	1,743	
By Other Contractors	1,170,882.0	10,036.0	1,180,918.0	1,147	100	1,247	10,210	490	9,720	
By Other Contractors	64,131.4	1,437.0	65,568.4	30	0	30	30	0	30	
C-W-A & B-W-A CONTRACTS	10,560.0	1,700.7	12,260.7	30	4	34	30	2	32	
By C-W-A Contractors	250,664.9	9,440.0	260,104.9	400	19	419	400	19	419	
By C-W-A Contractors	50,640.0		50,640.0	21		21			21	
By Various Water Agencies	3,700.0		3,700.0							
Under State	2,700.0	2,700.0	0.0							
Under P-P-T-A	1,000.0		1,000.0							
By Arizona Water Board	140,200.0	21,700.0	161,900.0	170	10	180	161	10	171	
By others	1,400,070.0	60,000.0	1,460,070.0	1,207	20	1,227	1,207	20	1,227	
By State Board	9,000.0		9,000.0	100		100				
TOTAL	LINEAR FEET	REVENUE	REMAINING	INST.	RES.	APPROV.	INST.	RES.	APPROV.	
	1,801.7	34.0	1,798.0							

TABLE X
 SLUDGE REMOVED FROM THE "O" BASINS PRIMARY TREATMENT UNITS
 CORR MONORAKE CONVENTIONAL SYSTEM
 1995

Total M.G. Water Treated	31,502.82
Total Tons Dry Sludge Deposited in Basins Including Suspended and Dissolved Solids Removed and Reacting Chemicals	22,507
Total M.G. Wet Sludge Withdrawn From Basins	672.00
Average Percent Solids in Wet Sludge	0.78
Total M.G. Water Used in Withdrawing Sludge	668.76
Percent of Total Water Treated Used in Withdrawing Wet Sludge	2.13

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

Total M.G. Water Treated	15,100.32
Total Tons Dry Sludge Deposited in Basins Including Suspended and Dissolved Solids Removed and Reacting Chemicals	16,437
Total M.G. Wet Sludge Withdrawn From Basins	303.43
Average Percent Solids in Wet Sludge	1.10
Total M.G. Water Used in Withdrawing Sludge	351.73
Percent of Total Water Treated Used in Withdrawing Wet Sludge	2.34

DEPARTMENT OF HIGHWAYS

ANNUAL REPORT - 1966

SEWER TAPULATOR NO. 3

SEWER BUILT DURING 1966

PIPE	ORDINARY CONTRACTS	BUILT IN	OTHER ESTIMATED	TOTAL
6" PVC	2882.8		2918.3	5801.1
8" PVC	871.8		10448.9	11320.7
10" PVC	8627.8		273.0	8900.8
12" PVC	652.0		282.3	934.3
12" STEEL	40.0		0.0	40.0
14" STEEL	40.0		0.0	40.0
16" PVC	90.0		0.0	90.0
16" STEEL	220.0		0.0	220.0
18" PVC	290.0		0.0	290.0
24" STEEL	210.0		0.0	210.0
TOTAL LINEAR FT.	12276.2		13999.5	26275.7
TOTAL MILES	2.44		2.97	5.41
TOTAL MANHOLE	28		27	55

(46)

ANNUAL REPORT - 1974

FORM REGULATION NO. 3

THESE FIGURES AND FLOOR TONNS BUILT BY EACH CONTRACTOR UP TO THE END OF 1974 - ARE QUANTIFIED CONTRACTS AS ANNOUNCED AND THE STATUS OF THE AGREEMENT AT THE END OF 1974.

	1974		1973		1972		1971		1970		1969		1968		1967		1966	
	FOOT	TONNS	FOOT	TONNS	FOOT	TONNS	FOOT	TONNS	FOOT	TONNS	FOOT	TONNS	FOOT	TONNS	FOOT	TONNS	FOOT	TONNS
Bought from R.L. Stewart Co.	31,307.0	14,418.2	6,897.2	34,808.2	18,097.2	18,097.2	6,489.8	91	18									
Built under Ordinary Contracts	3,422,034.8	91,878.7	5,918,808.3	3,057,109.2	222,794.3	222,794.3	3,485,778.8	9,478	203	6,420								
Built by Other Firms	2,123,428.3	81,378.9	1,845,803.4	3,287,727.2	92,984.8	92,984.8	1,878,758.4	3,488	142	2,358								
Built by Rock Island		0.0	5,834.7	8,874.3	0.0	0.0	6,478.3	18										
Built under CMA & PMA Contracts	28,492.8	141.8	24,522.4	12,480.3	149.0	149.0	15,188.8	71	3	72								
Built under PMA Contracts	218,399.8	11,124.4	12,733.3	212,735.8	16,188.4	16,188.4	112,738.3	308	3	192								
Built under PMA Contracts	275,399.8	14,497.4	147,803.8	292,891.8	14,895.4	14,895.4	143,833.8	478	3	493								
Built under PMA Contracts	9,129.8	0.8	8,232.8	2,139.8	0.8	0.8	8,232.8	18										
Built under PMA Contracts	118,148.8	2,487.8	128,848.7	278,848.7	1,858.8	1,858.8	118,848.7	478	8	489								
Built by American Lumber Board	4,951.8	186.8	3,312.8	8,951.3	348.8	348.8	3,812.8	17	1	14								
Built by PMA	191,867.8	14,182.4	227,811.3	448,861.8	20,858.8	20,858.8	128,861.8	2,378	49	1,133								
Built under L.R.B. Contracts	1,498,878.3	48,284.4	3,828,319.9	1,498,861.8	48,284.4	48,284.4	1,498,861.8	4,388	81	5,471								
Built by others																		
LEADS FEET TOTAL	6,187,084.3	278,873.8	7,897,899.8	7,488,848.3	288,318.1	288,318.1	7,488,848.3	25,448	571	58,884								
	1,861.4	88.8	1,488.8	3,488.4	88.1	88.1	1,488.8											

ANNUAL REPORT - 1944
 POWER TARIFFS OF THE
 LIGHTS AND POWER OF SACK STORE AND NATIONAL BUILD,
 DISTRICTS, AND NOT REMAINING IN THE SERVICE

DECEMBER 1944

NAME AND ADDRESS OF USER	AMOUNT DEDUCTED FROM BILLING STATEMENTS	AMOUNT PAID IN ADVANCE	NET BALANCE OF THE STATE
1st Ward	10,000.00		10,000.00
2nd Ward	10,000.00		10,000.00
3rd Ward	10,000.00		10,000.00
4th Ward	10,000.00		10,000.00
5th Ward	10,000.00		10,000.00
6th Ward	10,000.00		10,000.00
7th Ward	10,000.00		10,000.00
8th Ward	10,000.00		10,000.00
9th Ward	10,000.00		10,000.00
10th Ward	10,000.00		10,000.00
11th Ward	10,000.00		10,000.00
12th Ward	10,000.00		10,000.00
13th Ward	10,000.00		10,000.00
14th Ward	10,000.00		10,000.00
15th Ward	10,000.00		10,000.00
16th Ward	10,000.00		10,000.00
17th Ward	10,000.00		10,000.00
18th Ward	10,000.00		10,000.00
19th Ward	10,000.00		10,000.00
20th Ward	10,000.00		10,000.00
21st Ward	10,000.00		10,000.00
22nd Ward	10,000.00		10,000.00
23rd Ward	10,000.00		10,000.00
24th Ward	10,000.00		10,000.00
25th Ward	10,000.00		10,000.00
26th Ward	10,000.00		10,000.00
27th Ward	10,000.00		10,000.00
28th Ward	10,000.00		10,000.00
29th Ward	10,000.00		10,000.00
30th Ward	10,000.00		10,000.00
31st Ward	10,000.00		10,000.00
32nd Ward	10,000.00		10,000.00
33rd Ward	10,000.00		10,000.00
34th Ward	10,000.00		10,000.00
35th Ward	10,000.00		10,000.00
36th Ward	10,000.00		10,000.00
37th Ward	10,000.00		10,000.00
38th Ward	10,000.00		10,000.00
39th Ward	10,000.00		10,000.00
40th Ward	10,000.00		10,000.00
41st Ward	10,000.00		10,000.00
42nd Ward	10,000.00		10,000.00
43rd Ward	10,000.00		10,000.00
44th Ward	10,000.00		10,000.00
45th Ward	10,000.00		10,000.00
46th Ward	10,000.00		10,000.00
47th Ward	10,000.00		10,000.00
48th Ward	10,000.00		10,000.00
49th Ward	10,000.00		10,000.00
50th Ward	10,000.00		10,000.00
51st Ward	10,000.00		10,000.00
52nd Ward	10,000.00		10,000.00
53rd Ward	10,000.00		10,000.00
54th Ward	10,000.00		10,000.00
55th Ward	10,000.00		10,000.00
56th Ward	10,000.00		10,000.00
57th Ward	10,000.00		10,000.00
58th Ward	10,000.00		10,000.00
59th Ward	10,000.00		10,000.00
60th Ward	10,000.00		10,000.00
61st Ward	10,000.00		10,000.00
62nd Ward	10,000.00		10,000.00
63rd Ward	10,000.00		10,000.00
64th Ward	10,000.00		10,000.00
65th Ward	10,000.00		10,000.00
66th Ward	10,000.00		10,000.00
67th Ward	10,000.00		10,000.00
68th Ward	10,000.00		10,000.00
69th Ward	10,000.00		10,000.00
70th Ward	10,000.00		10,000.00
71st Ward	10,000.00		10,000.00
72nd Ward	10,000.00		10,000.00
73rd Ward	10,000.00		10,000.00
74th Ward	10,000.00		10,000.00
75th Ward	10,000.00		10,000.00
76th Ward	10,000.00		10,000.00
77th Ward	10,000.00		10,000.00
78th Ward	10,000.00		10,000.00
79th Ward	10,000.00		10,000.00
80th Ward	10,000.00		10,000.00
81st Ward	10,000.00		10,000.00
82nd Ward	10,000.00		10,000.00
83rd Ward	10,000.00		10,000.00
84th Ward	10,000.00		10,000.00
85th Ward	10,000.00		10,000.00
86th Ward	10,000.00		10,000.00
87th Ward	10,000.00		10,000.00
88th Ward	10,000.00		10,000.00
89th Ward	10,000.00		10,000.00
90th Ward	10,000.00		10,000.00
91st Ward	10,000.00		10,000.00
92nd Ward	10,000.00		10,000.00
93rd Ward	10,000.00		10,000.00
94th Ward	10,000.00		10,000.00
95th Ward	10,000.00		10,000.00
96th Ward	10,000.00		10,000.00
97th Ward	10,000.00		10,000.00
98th Ward	10,000.00		10,000.00
99th Ward	10,000.00		10,000.00
100th Ward	10,000.00		10,000.00
TOTAL LIGHTS PAY	1,000,000.00	100,000.00	900,000.00
TOTAL POWER	1,000,000.00	100,000.00	900,000.00

RECONSTRUCTING

ACCOUNTING DEPARTMENT:	
Cost to Process a Miscellaneous Invoice	\$ 5.49
Cost to Process a Vendor Invoice	\$ 7.04
Cost to Process a Paycheck	\$ 2.93
INFORMATION SYSTEMS:	
Cost to Microfiche a Document in Records & Data Management	\$ 0.61
Cost to Retrieve a Microfiche Customer Account in Records & Data Management	\$ 2.19
PERSONNEL DEPARTMENT:	
Cost to Hire an Employee	\$436.45
PURCHASING DEPARTMENT:	
Cost to Produce a Sundry Purchase Order	\$ 9.23
REVENUE DEPARTMENT:	
Cost to Read a Meter	\$ 0.32
Cost to Render a Bill (Less Meter Reading)	\$ 6.64
COST TO MINIFY A MILLION GALLONS OF WATER:	
Carrollton Operation	\$ 98.44
Alpharetta Operation	\$261.59

DEPARTMENT OF NETWORKS
 ANNUAL REPORT - 1998
 WATER TAPULATION NO. 1
 WATER MAINS Laid DURING 1998
 QUANTITIES MEASURED IN FEET

ITEMS	ORDINARY CONTRACTS	MULTI SALES	OTHERS ESTIMATED	TOTAL
8" F.F.C.	0.0		931.6	931.6
8" F.F.C.	0.0		7963.8	7963.8
8" S.S.	0.0		80.0	80.0
10" F.F.C.	0.0		0.0	0.0
10" F.F.C.	0.0		13.4	13.4
15" S.S.F.	0.0		1068.3	1068.3
18" S.S.F.	0.0		870.8	870.8
24" S.C.F.	0.0		101.8	101.8
20" S.S.	0.0		25.9	25.9
20" S.C.F.	0.0		3918.6	3918.6
20" F.F.C.	1683.1		0.0	1683.1
TOTAL LINEAR FT.	1683.1		18204.6	19887.7
TOTAL BILLS	0.28		3.89	4.17
FIRE HYDRANTS	0.0		28.0	28.0
VALVES	1.0		8.0	9.0

(cont)

GENERAL AND SALES BOARD OF NEW ORLEANS
1914 ACTUAL CAPITAL EXPENDITURES

CONSTRUCTION

C.P.#	CONSTRUCTION	PAID	EXPENSES	REMAINING	TOTAL
481	Electrical Distribution participations in the Eastport Dist.	\$ 800.00	\$	\$ 1,100.00	\$ 2,700.00
482	Modifications to Existing Underground Distribution	80,000.00		100,000.00	200,000.00
483	Electrical Spine	10,000.00	20,000.00	40,000.00	60,000.00
484	Normal Repairs & Reprovements	100,000.00	80,000.00	100,000.00	280,000.00
485	Normal Repairs & Reprovements	100,000.00	80,000.00	100,000.00	280,000.00
486	40 Cycle Conversion to 60#	5,000.00	5,000.00	5,000.00	10,000.00
487	Generator #4 (100 KW)	5,000.00	5,000.00	5,000.00	10,000.00
488	Insulating and supplementary material for 487	100,000.00	100,000.00	100,000.00	200,000.00
	TOTAL CONSTRUCTION	\$210,800.00	\$210,000.00	\$210,000.00	\$1,411,000.00

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

**DECREASE AND INCREASE AMOUNT OF NEW ORDERS
1974 ACTUAL CAPITAL EXPENDITURE**

GENERAL ACCOUNT ITEMS

S.C.A.3	General Account Items	Balance	Increases	Decreases	Total
800	Property Acquisitions	\$ 19,793.47	\$ 159,895	\$ 89,400.00	\$ 89,793.47
801	General Fund Improvements	20,283.46	20,283.46	9,431.33	40,135.59
810	Major Equipment Purchases	818,404.32	504,804.36	498,232.17	2,384,986.84
811	Plant Equipment Systems				
	Security	212,492.84	103,442.85	304,221.42	101,697.27
	Computer Systems Development	435,434.36	423,404.36	453,225.89	1,125,612.83
812	Computer, Parts and Administrative Supplies, Charge to Capital	3,461,220.69	2,323,722.79	2,205,142.86	1,579,800.62
820	Expenditures of Major Nature	101,793.84	101,793.84		103,209.66
830	Minor Equipment Purchases	189,000.12	129,827.32	105,188.72	113,638.72
840	Engineering & Laboratory Equip-ment	605,739.50	157,318.42	131,238.84	631,819.08
	Subtotal	437.80	437.80		1,000.00
850	Research, Research and Appl., Expense				
860	Inventory System and Control, Yard Materials	41,813.26	41,813.26	8,448.62	33,364.64
870	Plant Maintenance M/S System	81,244.22	81,244.22	81,886.23	80,602.21
	total general account items	\$1,125,612.83	\$1,216,144.11	\$1,005,145.02	\$1,336,611.92

(800) These figures do not include provision of interest expense.

ANALYSIS OF PUMPED AND POWER EQUIPMENT
 POWER PURCHASED AND PRODUCED
 NATURAL GAS AND FUEL OIL CONSUMED
 TEN YEARS 1987 THROUGH 1996

YEAR	ELECTRIC POWER PURCHASED KWHRS	ELECTRIC & STEAM POWER GENERATED BY THE S. S. B.B. KWHRS	ELECTRIC & STEAM POWER GENERATED BY THE S. S. B.B. 100-HRS \$ AMOUNT	NATURAL GAS MCF	NATURAL GAS \$ AMOUNT	FUEL OIL GALLONS	FUEL OIL \$ AMOUNT	NATURAL GAS & FUEL OIL USED TO GENERATE ELECTRIC & STEAM POWER	
								NATURAL GAS MCF	FUEL OIL GALLONS
1987	81,021,238	94,327,290	25,858,828	1,118,800	\$4,800,871	84,478	\$71,595		
1988	85,395,823	99,170,837	27,263,176	1,118,880	\$5,733,798	186,477	\$241,827		
1989	87,648,648	10,048,825	70,800,485	1,201,862	\$5,358,587	84,451	\$85,262		
1990	85,115,205	98,274,898	87,898,184	1,358,871	\$6,378,085	100,068	\$88,288		
1991	86,627,137	10,265,208	85,857,285	1,347,838	\$5,958,185	212,752	\$85,208		
1992	87,485,435	88,028,263	87,438,170	1,394,204	\$4,028,884	128,794	\$108,478		
1993	88,882,881	10,185,428	80,878,029	1,288,418	\$5,887,080	70,384	\$61,868		
1994	89,704,141	88,078,888	84,888,888	1,048,708	\$5,798,085	2,308	\$1,898		
1995	88,877,282	83,178,428	80,028,000	1,284,797	\$5,888,818	4,804	\$8,805		
1996	88,841,024	84,287,191	88,781,280	1,288,888	\$7,721,945	2,188	\$1,844		
TOTAL	877,087,918	888,888,888	888,783,845	12,583,248	\$67,887,485	888,888	\$842,298		

POWER PURCHASED AND PRODUCED
NATURAL GAS AND FUEL OIL CONSUMED - 1998

	KW-HRS	COST
ELECTRIC POWER PURCHASED	56,941,024	\$4,297,111
ELECTRIC AND STEAM POWER GENERATED BY THE S.A.W.B.*	48,751,293	\$9,540,661
TOTAL	105,692,314	\$13,838,002

NOTE: *NATURAL GAS CONSUMED IN OPERATION WAS 1,392,980 MCF
AT A COST OF \$7,721,145.22. FUEL OIL CONSUMED
WAS 2,163 GALLONS AT A COST OF \$1,844.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

WATER PUMPED AND CONSUMED - 1934

Number of Connections		Dollars	Percent
	Free metered water to various City departments and charitable institutions:		
4	Stephan Fountain	2,322,100	
38	Fire Department	22,811,000	
17	Swimming Pools	27,832,800	
18	Laboratories	1,452,000	
100	Municipal	122,822,000	
222	Parks and Playgrounds	421,874,100	
52	Police Department	174,894,100	
200	Schools	122,872,000	
175		<u>2,142,288,100</u>	0.22%
	Excess Water:		
104	Beverage and Water Board	<u>522,000,000</u>	1.71%
	Allowance for leaks in piping, fixtures, etc.	<u>522,000,000</u>	1.97%
	Consumed free use, such as: extinguishment of fires, cleaning streets, flushing sewers, drains, and gutters, cleaning markets and other public buildings, water registration of meters; leaks in distribution system, etc.	25,000,750,000	48.14%
Sold		<u>21,000,000,000</u>	42.88%
Total Water Pumped		<u>21,242,482,000</u>	<u>100%</u>

SEWERAGE AND WATER BOARD
OF NEW ORLEANS
GALLONS METICED - RAW WATER CONSUMPTION 1956

Month	Monthly Consumption
January	1,792,849,580
February	1,629,314,380
March	1,079,343,480
April	1,804,192,800
May	1,933,449,500
June	1,724,339,800
July	2,074,929,200
August	2,086,059,600
September	2,157,951,100
October	2,128,092,600
November	1,899,358,500
December	<u>1,810,442,300</u>
Gross Total	<u>23,591,616,380</u>

SEWERAGE AND WATER BOARD OF NEW ORLEANS
MONTHLY WATER SAVER COLLECTIONS - 1994

MONTH	Water Saver S. Service Charges	Delinquent Fees	Water From Fire hydrants	Total
January	\$ 4,478,448.46	\$ 72,408.38	\$ 146.88	\$ 4,550,999.72
February	3,834,428.18	72,478.35	0.00	3,906,906.53
March	3,088,738.33	68,566.62	4,371.87	3,158,452.82
April	4,365,669.55	78,344.84	2,688.82	4,446,699.21
May	4,585,887.48	88,387.88	384.08	4,674,659.44
June	3,748,822.84	88,487.82	1,808.38	3,839,119.04
July	4,872,898.85	78,828.81	1,808.38	4,953,536.04
August	4,488,387.87	88,388.83	1,808.38	4,578,585.08
September	4,328,288.88	47,388.87	1,808.38	4,377,486.13
October	3,478,878.84	88,253.88	1,808.38	3,568,941.10
November	3,488,897.88	88,388.74	344.08	3,577,630.70
December	4,528,322.84	78,388.78	4,172.82	4,600,884.44
	44,881,118.88	887,824.82	11,888.88	45,780,832.58

SEWERAGE AND WATER BOARD OF NEW ORLEANS
MONTHLY SEWERAGE SAVER COLLECTIONS - 1994

Month	Sewerage Saver S. Service Charges	Delinquent Fees	Total
January	\$ 3,188,368.87	\$ 48,888.12	\$ 3,237,256.99
February	2,788,874.74	88,872.78	2,877,747.52
March	2,888,228.12	88,812.88	2,977,041.00
April	3,888,787.00	98,888.92	3,987,675.92
May	3,881,888.00	88,812.12	3,970,700.12
June	2,888,288.88	88,148.48	2,976,437.36
July	3,288,288.88	88,888.88	3,377,177.76
August	3,488,812.35	88,887.82	3,577,700.17
September	3,878,288.88	88,278.48	3,966,567.36
October	3,888,487.88	88,888.88	3,977,376.76
November	3,812,888.41	88,888.22	3,901,776.63
December	3,888,822.88	48,387.88	3,937,210.76
	37,888,824.88	818,888.88	38,707,713.76

TABLE I
CARROLLTON TURBIDITIES

	River FTLS					Effluent Coagulating Reservoirs (FTLS)					Plant (FTLS)				
	1967	1968	1969	1970	1971	1967	1968	1969	1970	1971	1967	1968	1969	1970	1971
Maximum	10	20	10	10	10	10	10	10	10	10	10	10	10	10	10
Minimum	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Average	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Table II
CARROLLTON UNLIMITED
FIBRE PER MILLION

	River #					Effluent Coagulating Reservoirs					Plant				
	1967	1968	1969	1970	1971	1967	1968	1969	1970	1971	1967	1968	1969	1970	1971
Maximum	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Minimum	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Average	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1

TABLE 3A
CARROLLTON FIBROUS
PARTS PER MILLION

	Effluent Coagulating Reservoirs										Plant									
	1967	1968	1969	1970	1971	1967	1968	1969	1970	1971	1967	1968	1969	1970	1971					
Maximum	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10					
Minimum	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Average	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1					

TABLE B
CARROLLTON BACTERIAL CHARACTERISTICS
Coliform Group Organisms per 100 Milliliters

Time	River (T/ML)	Effluent of Coagulating and Settling Reservoirs	Plant Tap (T/ML)	Distribution System
Maximum	9,200	2,200	0	1
Minimum	130	470	0	0
Average	1,607	111	0	0
Total Samples	304	107	300	2,200
Total Samples Negative	0	45	300	2,200
Total Samples Positive	304	122	0	2

SEWERAGE AND WATER BOARD OF NEW ORLEANS

Comprehensive Annual Financial Report

Year ended December 31, 1990

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TABLE 1-8

MONTHLY RESULTS OF OPERATIONS OF THE LEAD CONCENTRATION UNIT OF THE CALIBRATION AND REPLICATION PLANT FOR THE YEAR ENDING DECEMBER 31, 1966

1	2	3	4	5	6	7	8	9	10	11	12	13
Month	Total Sales (Less Value of Year Ending Other Month)	Amount of Metal Shipped to Other Months	Total (Number of) Shipments	Production from the Month	Total Pounds of Lead from the Month (2000 Short)	Price per Pounds from the Month	Total Receipts of Lead from the Month	Loss from the Month	1977 Inventory at Month End	1976 Inventory at Month End	1977 Inventory at Month End	1976 Inventory at Month End
Jan	1,241.83	45.08	22,231	2.22	48,899	4.24	207,404	12.4	27	28	27	27
Feb	1,056.00	52.08	22,231	2.22	48,899	4.24	191,404	14.4	27	28	27	27
Mar	1,402.00	41.00	53,148	5.31	52,000	3.78	196,178	26.4	29	28	29	28
Apr	1,227.84	31.00	47,729	4.77	48,900	4.24	202,174	11.1	24	24	24	24
May	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
Jun	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
Jul	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
Aug	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
Sep	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
Oct	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
Nov	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
Dec	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
Year	12,000.00	420.00	491,790	49.18	489,000	4.24	1,983,810	124.0	250	250	250	250
1976	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25
1977	1,200.00	42.00	49,179	4.92	48,900	4.24	198,381	12.4	25	25	25	25

TABLE XV
Monthly Temperature (Degrees Fahrenheit) of the
Tap Water at the Carrollton Plant

	1992	1993	1994	1995	1996
January	51	53	51	52	57
February	53	51	54	54	54
March	59	57	58	57	60
April	64	62	77	71	74
May	74	72	75	73	78
June	82	81	79	78	77
July	89	88	78	79	80
August	87	88	81	81	81
September	85	87	82	81	81
October	69	74	77	77	77
November	66	63	73	70	72
December	55	54	58	58	56
Maximum	90	91	90	88	89
Minimum	48	48	44	44	54
Average	69	67	71	73	74

<u>Five-Year Period</u>	
Maximum	91
Minimum	44
Average	71

TABLE 1
 THE EFFECT OF VARIOUS TYPES OF SUBSTITUTIONS ON THE POLYMERIZATION OF VINYL MONOMERS

Type of Substitution	Effect on Polymerization											
	1	2	3	4	5	6	7	8	9	10	11	12
1. $\text{R}_1\text{CH}=\text{CH}_2$	+	+	+	+	+	+	+	+	+	+	+	+
2. $\text{R}_1\text{C}(\text{R}_2)=\text{CH}_2$	+	+	+	+	+	+	+	+	+	+	+	+
3. $\text{R}_1\text{C}(\text{R}_2)=\text{CH}(\text{R}_3)$	+	+	+	+	+	+	+	+	+	+	+	+
4. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{CH}_2$	+	+	+	+	+	+	+	+	+	+	+	+
5. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{CH}(\text{R}_4)$	+	+	+	+	+	+	+	+	+	+	+	+
6. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{C}(\text{R}_4)=\text{CH}_2$	+	+	+	+	+	+	+	+	+	+	+	+
7. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{C}(\text{R}_4)=\text{CH}(\text{R}_5)$	+	+	+	+	+	+	+	+	+	+	+	+
8. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{C}(\text{R}_4)=\text{C}(\text{R}_5)=\text{CH}_2$	+	+	+	+	+	+	+	+	+	+	+	+
9. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{C}(\text{R}_4)=\text{C}(\text{R}_5)=\text{CH}(\text{R}_6)$	+	+	+	+	+	+	+	+	+	+	+	+
10. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{C}(\text{R}_4)=\text{C}(\text{R}_5)=\text{C}(\text{R}_6)=\text{CH}_2$	+	+	+	+	+	+	+	+	+	+	+	+
11. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{C}(\text{R}_4)=\text{C}(\text{R}_5)=\text{C}(\text{R}_6)=\text{CH}(\text{R}_7)$	+	+	+	+	+	+	+	+	+	+	+	+
12. $\text{R}_1\text{C}(\text{R}_2)=\text{C}(\text{R}_3)=\text{C}(\text{R}_4)=\text{C}(\text{R}_5)=\text{C}(\text{R}_6)=\text{C}(\text{R}_7)=\text{CH}_2$	+	+	+	+	+	+	+	+	+	+	+	+

Table 1-14

MONTHLY SUMMARY OF WATER CONSUMPTION AND WASTEWATER REUSE FOR THE PERIOD 01/01/2010 TO 12/31/2010

Month	1. Total Water Supply		2. Total Number of Meters		3. Average Water Consumption (liters per meter per day)		4. Total Water Consumption (liters per day)		5. Total Water Consumption (liters per day)		6. Total Water Consumption (liters per day)		7. Total Water Consumption (liters per day)		8. Total Water Consumption (liters per day)	
	Supply	Consumption	Supply	Consumption	Supply	Consumption	Supply	Consumption	Supply	Consumption	Supply	Consumption	Supply	Consumption	Supply	Consumption
Jan	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Feb	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Mar	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Apr	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
May	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Jun	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Jul	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Aug	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Sep	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Oct	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Nov	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Dec	1,000,000	1,000,000	100	100	10,000	10,000	1,000,000	1,000,000	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	12,000,000	12,000,000	1,200	1,200	10,000	10,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000

TABLE VIII

MONTHLY VARIATION OF AGRI-CULTURAL PRODUCTIONS FOR YEAR ENDING 31/03/2000 P. 1999

1	2	3	4	5	6	7	8	9	10
Month	Total Million Gallons Produced at Home	Total Stock at Home	Length of Stock at Home	Million Gallons of Imported Pet. Oil	Million Gallons of this Oil Per Day	Total Demand in Million Gallons of Domestic Oil at Home	Total Demand in Million Gallons of Oil at Home	Percentage of Domestic Oil Used	Percentage of Domestic Oil Used
January	284,811	57	190	11,715	1.27	1,981	1,981	0.138	1.12
Feb	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
March	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
April	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
May	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
June	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
July	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
August	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
September	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
October	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
November	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
December	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
Total	4,184,562	627	428	11,715	1.26	19,644	19,644	0.473	12.25
Grand	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09
	282,822	57	182	11,553	1.26	1,958	1,958	0.137	1.09

TABLE VIII
CARROLLTON OPERATION

CHEMICAL	CHEMICAL COST	CHEMICAL COST PER MILLION GALLONS
LIME	\$437,766.54	\$9.20
FERRIC COAGULANT	\$437,262.45	\$9.20
CHLORINE	\$257,667.46	\$5.35
SODIUM POLYPHOSPHATE	\$124,264.13	\$2.64
POLYELECTROLYTE	\$203,971.62	\$4.46
FLUORIDE (100%)	\$101,778.89	\$2.16
AMMONIA	\$29,492.82	\$1.26
CARBON	\$6,510.78	\$0.18
TOTAL CHEMICALS	\$1,724,766.75	\$36.64

Purification Plant Operating Cost \$4,634,948.88
 Total Water TREATED 1985 47,073,240.000 Gallons

TOTAL COST
PER MILLION GALLONS

YEAR	TOTAL WATER TREATED MILLION GALLONS	OPERATING COST	COST PER MILLION GALLONS
1985	47,073.24	\$4,634,948.88	\$98.44
1986	44,578.29	\$4,389,820.00	\$98.47
1984	41,503.75	\$4,154,445.00	\$100.10
1983	43,854.68	\$4,177,843.00	\$97.48
1982	41,823.81	\$2,958,972.00	\$74.43

NOTE: Operating Costs for 1985 include expenditures, Pension, FICA, FICA-MED, which were charged to payroll related groups in previous years.

TABLE IX
ALGIERS OPERATION

CHEMICAL	CHEMICAL COST	CHEMICAL COST PER MILLION GALLONS
LIME	\$74,117.66	\$11.70
FERRIC COAGULANT	\$67,435.13	\$10.50
CHLORINE	\$27,345.66	\$4.32
SODIUM POLYPHOSPHATE	\$19,748.01	\$3.07
POLYELECTROLYTE	\$23,065.25	\$3.61
FLUORIDE (100%)	\$7,571.52	\$1.17
AMMONIA	\$6,519.02	\$1.00
CARBON	\$6,093.92	\$0.95
TOTAL CHEMICALS	\$232,965.11	\$36.62

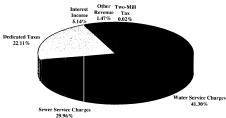
Purification Plant Operating Cost: \$1,094,971.56
 Total Water TREATED 1995: 4,167,240,000 Gallons

TOTAL COST
PER MILLION GALLONS

YEAR	TOTAL WATER TREATED MILLION GALLONS	OPERATING COST	COST PER MILLION GALLONS
1995	4,167.24	\$1,094,971.56	\$263.52
1992	4,317.43	\$1,348,216.00	\$312.03
1994	4,187.66	\$1,179,963.00	\$281.53
1993	3,715.69	\$1,339,163.00	\$360.78
1990	3,884.74	\$1,674,626.00	\$431.11

NOTE: Operating costs for 1995 include expenditures, Pension, FICA, FICA-Med, which were changed to payroll related groups in previous years.

1996 Revenue



1996 Expenses

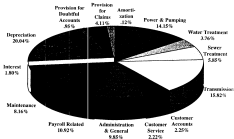


TABLE XI
EXTRACTS FROM TABLES IV-C AND V
30 Year Period, 1976 to 1996 Inclusive
Maximum, Minimum, and Average Amount of
Water Treated Per Day
(M.G. per 24 Hours)

YEAR	CARRISVILLE			ALGERSS		
	MAX.	MIN.	AVG.	MAX.	MIN.	AVG.
1976	144.50	98.20	122.70	12.21	7.00	8.39
1977	170.40	101.70	127.50	13.00	7.00	9.61
1978	144.50	106.10	125.30	12.00	6.00	8.80
1979	165.70	112.60	132.40	13.63	6.00	10.24
1980	166.60	118.30	137.10	13.50	6.00	10.00
1981	164.50	121.70	140.50	13.00	6.13	10.71
1982	216.40	118.30	133.80	16.99	9.25	11.07
1983	201.70	107.60	128.30	15.00	6.50	11.00
1984	166.71	113.00	130.37	15.40	6.50	11.07
1985	213.04	99.70	124.09	14.90	6.54	10.49
1986	175.77	89.10	121.60	13.71	6.04	10.00
1987	137.60	90.00	116.40	13.40	7.40	10.00
1988	146.30	94.71	118.30	13.71	6.34	10.10
1989	240.00	93.83	119.50	16.70	7.00	9.00
1990	162.50	100.40	119.61	14.70	6.00	10.40
1991	133.20	90.00	114.70	12.50	6.00	9.60
1992	130.00	87.00	115.20	12.00	6.00	9.80
1993	140.30	100.20	117.41	15.40	7.00	10.30
1994	128.80	100.00	113.71	17.00	6.00	11.40
1995	142.83	104.67	121.40	18.14	6.00	11.00
1996	168.40	91.00	126.97	18.27	6.00	11.47

KPMG Peat Marwick LLP

Three MOORE Drive (Shell Square)
New Orleans, LA 70112-2099

April 24, 1997

CONFIDENTIAL

Board of Directors
Sewerage & Water Board of New Orleans
425 St. Joseph Street
New Orleans, Louisiana 70148

Dear Members of the Board:

We have audited the combined and individual fund financial statements of the Sewerage & Water Board of New Orleans (the Board) for the year ended December 31, 1996, and have issued our report thereon dated April 24, 1997.

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.

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 listed in Appendix A to this report. 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 for the information of the Board, management and the Legislative Council. However, this report is a matter of public record and its distribution is not limited.

Very truly yours,

KPMG Peat Marwick LLP

65-11111-81107-05

CONFIDENTIAL

TABLE 104

PERSONAL RESULTS OF OPERATION OF THE BOND CONVENTIONS, LISTED BY THE CITIES FOR WHICH APPLICATION WAS MADE FOR THE YEAR ENDING DECEMBER 31, 1906

1	2	3	4	5	6	7	8	9	10	11	12	13
Month	Total Value of Bonds Issued (City, State, County, etc.)	Amount of Money Received from Sale of Bonds	Total Proceeds from Sale of Bonds	Amount of Money Expended for Redemption of Bonds	Total Amount of Money Available for Redemption of Bonds	Total Amount of Money Available for Redemption of Bonds	Total Amount of Money Available for Redemption of Bonds	Total Amount of Money Available for Redemption of Bonds	Total Amount of Money Available for Redemption of Bonds	Total Amount of Money Available for Redemption of Bonds	Total Amount of Money Available for Redemption of Bonds	Total Amount of Money Available for Redemption of Bonds
January	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
February	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
March	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
April	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
May	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
June	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
July	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
August	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
September	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
October	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
November	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
December	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
January	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
February	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
March	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
April	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
May	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
June	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
July	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
August	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
September	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
October	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
November	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
December	2,000.00	10.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00

**NOTES TO GENERAL PURPOSE
FINANCIAL STATEMENTS**

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Bicycle Races were part of the Board's United Way Fund Raiser—The H₂O Olympics.



Central Control distributes electrical power to water, sewerage and drainage facilities throughout the city.

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SEWERAGE AND WATER BOARD OF NEW ORLEANS

Comprehensive Annual Financial Report

Year ended December 31, 1996

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SEWERAGE AND WATER BOARD OF NEW ORLEANS

Comprehensive Annual Financial Report

Year ended December 31, 1996

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Statement of Assets and Liabilities of the Corporation

As of December 31, 1988

Assets

Current assets

Accounts receivable

Inventory

Prepaid expenses

Other current assets

Fixed assets

Land

Buildings

Equipment

Other fixed assets

Other assets

Liabilities

Current liabilities

Accounts payable

Accrued liabilities

Other current liabilities

Long-term liabilities

Other long-term liabilities

Equity

Common stock

Retained earnings

Other equity

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Total

Continued

Statement of Financial Position as of year ended

Comparison of 2005 and 2004

Statement of Financial Position (Continued)

	2005		2004	
	Assets	Liabilities and Equity	Assets	Liabilities and Equity
Current assets:				
Cash	1,000,000	1,000,000	1,000,000	1,000,000
Accounts receivable	2,000,000	2,000,000	2,000,000	2,000,000
Inventory	1,000,000	1,000,000	1,000,000	1,000,000
Prepaid expenses	500,000	500,000	500,000	500,000
Total current assets	4,500,000	4,500,000	4,500,000	4,500,000
Non-current assets:				
Property, plant and equipment	1,000,000	1,000,000	1,000,000	1,000,000
Intangible assets	500,000	500,000	500,000	500,000
Total non-current assets	1,500,000	1,500,000	1,500,000	1,500,000
Total assets	6,000,000	6,000,000	6,000,000	6,000,000
Current liabilities:				
Accounts payable	1,000,000	1,000,000	1,000,000	1,000,000
Short-term debt	2,000,000	2,000,000	2,000,000	2,000,000
Total current liabilities	3,000,000	3,000,000	3,000,000	3,000,000
Non-current liabilities:				
Long-term debt	2,000,000	2,000,000	2,000,000	2,000,000
Total non-current liabilities	2,000,000	2,000,000	2,000,000	2,000,000
Total liabilities	5,000,000	5,000,000	5,000,000	5,000,000
Equity:				
Common stock	1,000,000	1,000,000	1,000,000	1,000,000
Retained earnings	5,000,000	5,000,000	5,000,000	5,000,000
Total equity	6,000,000	6,000,000	6,000,000	6,000,000

The accompanying notes to financial statements

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 reduce 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 considered to be material weaknesses as defined above.

However, we noted other matters involving the internal control structure and its operations that we have reported to the management of the Board in a separate letter dated April 24, 1997.

This report is intended for the information of the Board, management and the State of Louisiana Department of Education. However, this report is a matter of public record and its distribution is not limited.

K. M. G. Paul Marshall, LLP

April 24, 1997

MEMORANDUM FOR THE BOARD OF DIRECTORS

COMPARISON OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2010

Page

Company	2010	2009	2008
Revenue	\$1,000,000	\$1,000,000	\$1,000,000
Expenses	(800,000)	(800,000)	(800,000)
Net Income	\$200,000	\$200,000	\$200,000

Revenue (gross and net)
 Current assets
 Current liabilities

Assets

Revenue (gross and net)
 Current assets
 Current liabilities

Revenue
 Current assets
 Current liabilities

Revenue (gross and net)
 Current assets
 Current liabilities

Revenue (gross and net)
 Current assets
 Current liabilities
 Revenue (gross and net)
 Current assets
 Current liabilities
 Revenue (gross and net)
 Current assets
 Current liabilities
 Revenue (gross and net)
 Current assets
 Current liabilities

Revenue (gross and net)

MEMORANDUM FOR THE BOARD OF DIRECTORS

MAJOR INITIATIVES

The Board budgeted approximately \$88 million for capital improvements in 1996. In order to modernize, improve, and expand our operational capabilities, the following major projects were undertaken:

- Renovation of C Basins at Carrollton Water Plant
- Installation of a replacement 42" water main in Herbert Boulevard
- Replacement of 36" sewer force main in Dwyer Road
- Construction of Central Yard Warehouse
- Initiated installation of Sewer System SCADA
- Modernization of Electrical Switch gear and Controls at Drainage Pumping Station #1
- Replacement of Pines Village S.P.S.
- Repairs to and/or replacement of equipment throughout the power, drainage, sewerage, and water systems.

In October of 1986, the board received approval for the first in an anticipated series of grants from the Environmental Protection Agency (EPA) for planning, design, construction, and rehabilitation of a sanitary sewer system. The initial grant award is \$10 million for a three (3) year period, and must be matched by approximately \$8.2 million in Board funds. The primary goal of the effort is to protect public health by reducing and eliminating (1) structural failures of gravity sewer mains and sewer force mains (2) mechanical failures of sewage pumping systems and (3) high rates of infiltration and inflow.

The five (5) year capital program passed by the Sewerage and Water Board in December 1988 includes \$88,300,000 from the U.S. Army Corps of Engineers for various drainage projects. The cost of these programs will be shared 75%-25% between the Corps of Engineers and the Sewerage and Water Board, respectively. The first major project scheduled in the completion of the expansion of Drainage Pumping Station #1. The project is budgeted for \$10,800,000 and is scheduled for bid in the summer of 1997.

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

NOTES TO FINANCIAL STATEMENTS

December 31, 1994 and 1993

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 4 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 1903, 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 operation of the water, sewerage and drainage systems.

In accordance with the Louisiana Revised Statutes (LRS) 33:4094 and 4131, the Board has the authority to establish the water and sewerage rates or charges 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 payments 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 excess revenues collected are made available for capital development of the system. The proceeds of the rate collections and tax millages are devoted to such investments as authorized by the LRS. These investments 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, two non-Councilmembers-at-Large, and one District Councilmember selected by the City Council, ten members of the Board of Supervisors and seven members 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 to 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 for financial reporting purposes. The Board is considered a reporting entity based on the following criteria:

- (a) Responsibility for surpluses/deficits. The Board is solely responsible for its surpluses/deficits. In accordance with Louisiana Revised Statutes, no other governmental unit is responsible for the Board's deficits or has a claim in its surpluses. The Board's operations are self-sustaining; revenues are generated

GENERAL AND STATE BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

1 - Summary of Significant Accounting Policies (Continued)

- through charges to customers and dedicated property taxes. Other than grants, no funding is received from the State of Louisiana or the City of New Orleans.
- (B) Budget Approval. The Board is solely responsible for reviewing, approving and revising its budget.
- (C) Responsibility for Debt. The Louisiana Revised Statutes authorize the Board to issue bonds; such bonds must bear on their face a statement that they do not constitute a debt of the City. The Board is solely responsible for payments to the bondholders. No other governmental unit is required by statute to make any payments to bondholders nor have any payments to bondholders ever been made by any governmental unit, except the Board.
- (D) Designation of Management. The Board controls the hiring of management and employees.
- (E) Special Financial Relationship. The Board has no special financial relationships with any other governmental unit.
- (F) Statutory Authority. The Board's statutory authority was created by the State of Louisiana as an independent governmental unit. Only an amendment to state statutes can change or abolish the Board's authority.

The Board is a stand-alone entity as defined by GASB Statement 18, The Financial Reporting Entity. The Board is a legally-separate governmental organization that does not have a separately elected governing body and does not meet the definition of a component unit. As a result of a Louisiana Supreme Court decision on March 11, 1994, the Board was declared to be an autonomous or self-governing legal entity, legally independent of the city, state and other governments, created and organized pursuant to Louisiana Revised Statutes 18:8011 as a board, separate and independent of the governing authorities of the city and vested with autonomous or self-governing authority. No other government can mandate actions of the Board nor impose special financial burdens. The Board is fiscally independent to operate under its own contract and the Louisiana Revised Statute provisions.

(G) Basis of Presentation - Fund Accounting

The operations of the Board are accounted for in the following fund types:

Proprietary Fund Type

The proprietary fund is used to account for the Board's ongoing operations and activities which are similar to those often found in the private sector. The proprietary fund is accounted for using a type of economic resource measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance

REVENUE AND METER BOARD OF NEW DELAWARE

NOTES TO FINANCIAL STATEMENTS
(Continued)

1 - Summary of Significant Accounting Policies (Continued)

sheet. Fund equity is segregated into contributed capital and retained earnings. The operating statements present increases (revenue) and decreases (expenses) 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 (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 be 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 obligations 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 is the balance sheet 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 this 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 December 31, 1987 in accounting for its enterprise fund and pension trust fund operations unless these pronouncements conflict with or contradict State pronouncements.

001 Basis of Accounting

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

001 Investments

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

STATEMENT AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

1 - Summary of Significant Accounting Policies (Continued)

(6) 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.

(7) Property, Plant and Equipment

Property, plant and equipment are carried at historical cost. The cost of additions include constructed work, direct labor, materials and allowable cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest 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 in revenue for the period. The cost of maintenance and repairs is charged to operations as incurred and significant renewals and betterments are capitalized. Deduction is made for retirements resulting from removals or betterments. Depreciation on assets acquired through contributions is charged to fund equity - revenue invested in water, sewerage and drainage system.

(8) Vacation and Sick Pay

Vacation (annual leave) and sick pay (sick leave) are accrued when earned. Annual leave is accrued at the rate of .0025 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 .3 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 each year for fifteen through nineteen years; and, twelve days for twenty or more years of continuous service. Sick) Service's policy permits employees a limited amount of earned 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, 1979, and forty-five days for employees hired after December 31, 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 .3 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 tenth leave day to one day of pay for one day of leave for all days in excess of the tenth leave day. The total liability for unconverted sick leave as December 31, 1978 is approximately \$13,189,800. The amount included in the balance sheet as of December 31, 1978 is \$9,948,470 which represents the converted sick leave because virtually all employees convert their sick

MESSAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

2 - Summary of Significant Accounting Policies (Continued)

leave to cash. The amounts for compensated absences include the salary cost as well as certain salary related costs, such as the Board's share of social security expense.

(6) Pensions

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.

(7) Drainage System

In 1931, 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 inspection 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 operation, 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 millage or property services, and the unique character of the services provided by the drainage system of the City, require 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 services is essential for the operation of water and sewerage systems. The drainage system operation and maintenance expense 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.

(8) 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 eventual loss on the claims arising prior to paid-and-accrued claims incurred and not yet reported.

(9) 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.

(10) Bond Issue Cost and Unamortized Bond Premium

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.

APPENDIX AND STATE BOARD OF NEW ORLEANS

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

1 - Summary of Significant Accounting Policies (Continued)

Beginning with fiscal years in 1994 and thereafter, gains and losses associated with redemptions and advance refundings are being deferred and amortized based upon the methods used to approximate the interest earned over the life of the new bonds of the remaining term on any refunded bond, whichever is shorter.

(M) 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, Cash

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.

(O) Reconciliation

Certain 1994 expenses have been reclassified to conform with the 1994 presentation.

2 - Cash and Investments

The following are the components of the Board's cash and investments at December 31, 1994:

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Cash:			
Enterprise fund	\$ 1,275,181	\$ 117,518	\$ 1,492,700
Passive trust fund	4,180	-	4,180
	<u>1,279,361</u>	<u>117,518</u>	<u>1,496,879</u>
Certificates of deposit	-	98,054,931	98,054,931
Deferred compensation mutual fund	-	542,489	542,489
Investments:			
Enterprise fund	-	4,191,377	4,191,377
Passive trust fund	<u>188,132,874</u>	<u>-</u>	<u>188,132,874</u>
	<u>\$188,132,874</u>	<u>\$102,246,307</u>	<u>\$290,379,181</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Cash:	\$ 1,279,361	\$ 117,518	\$ 1,496,879
Certificates of deposit	-	98,054,931	98,054,931
Total carrying amount of deposits	<u>\$ 1,279,361</u>	<u>\$ 98,172,449</u>	<u>\$ 99,451,810</u>

Suite 2000 One Shell Square
New Orleans, LA 70112-3558

**Independent Auditors' Report on Compliance
at the Financial Statement Level**

The Members of the
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, 1996, and have issued our report thereon dated April 24, 1997.

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 misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Board is the responsibility of the management of the Board. 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 the Board, management and the State of Louisiana Department of Education. However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

April 24, 1997

NO 96-00117 00 11-17-96
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As noted in prior year letters, the Board has completed Phase 1 of its fixed assets project, has developed a Fixed Asset Department and has compiled various records. Because of federal and state compliance provisions, we recommend that the Board develop a work plan to substantially complete this project by the end of 1987. Use of software can serve as an invaluable tool to assist in this effort.

Use of New Software

The first year to test and begin use of the new general ledger, purchasing and payroll software packages was 1986. One of the key features of the general ledger package was the budgetary control that would be used to ensure Department compliance with budgeted funds. While this control was not consistently used in 1986, as the Board becomes more familiar with the software system and considering its declining net income position, management should re-consider utilization of the software's budget controls.

In addition, during our research on disbursements, we noted a few disbursements which were incorrectly coded. Departments should review the Board's chart of accounts for completeness and ease of use and, if budget revisions are needed to fund expenses, they should be requested timely.

Prior Year Comments

The status of prior year comments are included in Appendix B.

DISPOSITION OF PRIOR YEAR'S MANAGEMENT LETTER FINDINGS

FISCAL YEAR RECOMMENDATION	MANAGEMENT RESPONSE	STATUS	COMMIT DISCUSSION
Petty Cash Accounts			
<p>The Board has several petty cash accounts ranging in amounts from \$50 to \$25,000. To ensure the proper petty cash documentation and transactions, periodic reviews should be conducted by the accounting department of the cash statements and reconciling items for these petty cash accounts. Quarterly copies of bank statements should be forwarded by the responsible departments to accounting for review and verification.</p>	Closed	Implemented	Procedures are in process of being finalized.
Investments			
<p>The investments of the enterprise fund are under the control of the Investment Coordinator. The coordinator makes investment decisions, reviews unilateral requirements, initiates the purchase or sales of investments, and receives the corresponding notices from the banks. Any deficiencies are investigated by the coordinator. For the pension trust fund, the coordinator deposits contributions and withdrawal funds for payroll and refund disbursements.</p>	Closed	Implemented	Periodic reconciliations are being performed.
<p>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 complete controls,</p>			

DISPOSITION OF FISCAL YEAR'S MANAGEMENT LETTER COMMENTS

FISCAL YEAR RECOMMENDATION	MANAGEMENT RESPONSE	STATUS	COMMENT SIGNIFICATION
<p>management should review the current processes and modify procedures to maintain safeguard and detection controls.</p>		Implemented	<p>Procedures have been reviewed and have been or in process of being updated.</p>
Miscellaneous Receivables	Continue	Implemented	<p>Procedures have been reviewed and have been or in process of being updated.</p>
<p>The Board has a substantial amount of miscellaneous receivables. While bills are being issued regularly, collection efforts should be reviewed to better assure the timeliness of payments. Internal reporting of the aging and composition of these receivables to the Finance Administrator should also be performed.</p>			
New Financial Systems	Continue	Rolled	NOT applicable
<p>The management of the Board has successfully installed two new major systems in the last twelve months. While other phases to the systems will be implemented in the next few months, we encourage and support management's efforts to maximize the usage of the new system, particularly in generating budget and financial reports.</p>			
Federal Funds	Continue	Implemented	<p>Position has been created and personnel have extended training.</p>
<p>The management of the Board municipalities receiving substantial Federal financial assistance in 1991 and subsequent years. The</p>			

DISCUSSION OF FISCAL YEAR'S MANAGEMENT LETTER CORRECTS

FISCAL YEAR RECOMMENDATION	MANAGEMENT RESPONSE	STATUS	CORRECT EFFECTIVE DATE
<p>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.</p>	-		
<p><u>Fiscal Asset Tagging</u></p>			
<p>We understand that the Board has recently completed Phase I of its records. Because of the future 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, fiscal 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 for an accurate record, dispositions, the purpose of disposition, recipient of the disposed property, serial number, location, depreciable life, accumulated depreciation and other related data.</p>	<p>Concur</p>	<p>Repeated</p>	<p>long-term problem</p>

MEMORANDUM TO THE BOARD OF DIRECTORS OF NEW ORLEANS

DECEMBER 31, 1994

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 Newpage & Water Board of New Orleans (the BOARD) and the individual fund financial statements as of and for the years ended December 31, 1994 and 1993 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 as administrators for which there is a lack of substantive evidence 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 usually 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 implications of claim provisions and liabilities to be reported that are significant due to the nature of management's estimate. Based on the work performed, we conclude that management's estimate appears reasonable as December 31, 1994.

Significant Audit Adjustments

We proposed no significant audit adjustments to the financial statements that could, 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, provisions for doubtful accounts, etc., which are entries consistent with the prior year.



WALTER A. GIBSON, President
WALTER A. GIBSON, JR., President Pro-Tem

Sewerage & Water Board OF NEW ORLEANS

HAROLD J. NORMAN
Executive Director

815 ST. ANDREW STREET
NEW ORLEANS, LA. 70002 • 584-3100

April 24, 1985

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

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, 1984. 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, results of operations, and cash flows 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 1985 Certificate of Achievement for Excellence in Financial Reporting awarded by the Government Finance Officers Association. 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. 14. 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.

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SECURITIES AND EXCHANGE COMMISSION

**Independent Auditor's Report on the Internal Control Structure
of the Financial Statements**

The Members of the Board
Sawage and Water Board of New Orleans

We have audited the financial statements of the Sawage and Water Board of New Orleans (the Board), as of and for the year ended December 31, 1996, and have limited our report thereon dated April 24, 1997.

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 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, and that transactions are recorded 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, the possibility of any evaluation of the structure in 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, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of internal 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.

The Sewerage and Water Board of New Orleans is a political subdivision created in 1889 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 2800 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 sewerage services to Jefferson Parish businesses, the majority of which are restaurants, located in the West End neighborhood near the lakefront and water service to the Plaquemines 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 three (3) representatives of the City Council, two (2) representatives of the Board of Liquidation, City Debt and seven (7) 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 364 square miles. Based on the 1990 census, the population of Orleans Parish was 498,938. Major industries include tourism, oil and gas, transportation, health and other services such as legal, education, and entertainment.

According to the January 1997 issue of the Metropolitan Research Economic Indicators for the New Orleans Area (MEO Report), published by the University of New Orleans, the New Orleans metropolitan area experienced "net emigration" of over 170,000 residents between 1992 and 1995. This means that the number of residents moving out of the metropolitan area during those years has exceeded the "natural increase" in population (births less deaths). This phenomenon has occurred thirteen (13) straight years and has reduced the Board's customer and revenue base.

The MEO Report projects slow employment growth in metropolitan New Orleans over the next two (2) years. Employment in health services, which had been a consistent growth sector in the New Orleans economy since 1994, experienced a loss of 1,178 jobs from the first to second quarter of 1996 due largely to mergers and consolidations within the sector. The oil and gas industry continues to climb and generate increased blue-collar opportunities. Even that, however, could cause further displacement of Orleans parish residents if they relocate to oil patch parishes on the Gulf of Mexico. Convention bookings set all-time records in both the first and second quarters of 1996, and hosting Super Bowl XXXI in January 1997 got the tourism industry off to a great start this year.

SEWERAGE AND WATER BOARD OF NEW ORLEANS
1996 ACTUAL CAPITAL EXPENDITURES

SEWERAGE DEPARTMENT

C.F.F.	DETAILS		
418	Normal Extensions & Reprovements	\$	157,403.74
423	Improvements to Metairie Relief Canal		126,666.45
443	Stormwater Management Plan		51,532.00
444	Levee/Canal Piping		24,872.00
471	C.S.E. Drainage Study		121,002.47
472	Telephonic/Canal Services		<u>621,002.00</u>
	TOTAL SEWERAGE CANALS		<u>\$ 2,186,612.00</u>
C.F.F.	SEWERAGE STATIONS		
511	Normal Extensions & Rep./Stations	\$	1,774,046.00
525	Metairie Canal Drainage Pumping Station #11		195,270.10
	#12		
535	Drainage Pumping Station #6 Improvements		1,807,802.10
542	Expansion of Drainage Pumping Station #11		126,104.77
544	SP# 24 West		22,000.00
548	additions to Drainage Pumping Station #1		<u>200,002.12</u>
	TOTAL SEWERAGE PUMPING STATIONS		<u>\$ 3,075,125.14</u>
608	Drainage Share of Power Projects		200,000.00
609	Drainage Share of General Budget Items		2,493,743.70
	TOTAL SEWERAGE DEPARTMENT		<u>\$28,110,102.33</u>

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

TABLE XI
 TDS ANALYSIS DATA FOR NEW ORLEANS DRINKING WATER PURIFICATION SYSTEM

PARAMETER	RAW WATER FROM (Before Purification)			PURIFIED WATER (After Purification)		
	MAX	MIN	Avg	MAX	MIN	Avg
TOTAL ALKALINITY (PPM AS CaCO3)	141	100	120	120	75	90
TOTAL HARDNESS (PPM AS CaCO3)	281	190	234	198	130	150
NONCALCIUM HARDNESS (PPM AS CaCO3)	88	50	69	54	30	42
CALCIUM HARDNESS (PPM AS CaCO3)	193	140	165	144	100	108
MAGNESIUM HARDNESS (PPM AS CaCO3)	88	50	69	54	30	42
TOTAL DISSOLVED SOLIDS (TDS)	280	190	231	190	130	150
CHLORIDE (PPM)	8.44	7.77	8.10	8.43	8.18	8.31
SULFATE (PPM)	30	28	29	30	28	29
TOTAL DISSOLVED SOLIDS (PPM)	8.1	7.6	7.85	7.85	7.6	7.72
TOTAL DISSOLVED SOLIDS (PPM)	280	190	231	190	130	150
FREE CHLORINE RESIDUAL (PPM AS CL2)	2.85	85	170	—	—	—
TOTAL CHLORINE RESIDUAL (PPM AS CL2)	—	—	—	1.70	—	0.70
AMMONIA (PPM AS N)	—	—	—	4.50	0.30	2.00
CITRIC ACID/DATE (PPM AS P2O5)	0.30	0	0.15	0.30	0.14	0.15
TOTAL ACID/DATE (PPM AS P2O5)	0.40	0	0.20	0.44	0.24	0.24
SILFATE (PPM AS SO4)	17.4	16.3	16.85	17.1	17.0	17.05
SILICA (PPM AS SiO2)	0.5	0.5	0.5	0.5	0.5	0.5
NITRATE (PPM AS N)	2.41	2.17	2.29	2.30	2.20	2.25
NITRITE (PPM AS N)	0.24	0.17	0.20	0.20	0.17	0.18
CO2 (ppm)	10	10	10	10	10	10
CORROSIVITY (ppm/100 gal)	2.1	2.0	2.0	2.1	2.0	2.0
TEMPERATURE (DEG. F.)	64	60	62	64	60	62
CL (PPM AS CL2)	280	190	231	190	130	150
CHLORINE (PPM)	10	10	10	10	10	10
AMMONIA (PPM)	—	—	—	—	—	—
CALCIUM (PPM)	100	100	100	100	100	100
MAGNESIUM (PPM)	10	10	10	10	10	10
IRON (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
COPPER (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
ZINC (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
LEAD (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
MERCURY (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
CADMIUM (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
SILVER (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
PHOSPHORUS (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
SODIUM (PPM)	100	100	100	100	100	100
TOTAL THIAMINE (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
TOTAL THIAMINE (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
TOTAL THIAMINE (PPM)	0.1	0.1	0.1	0.1	0.1	0.1
1,2-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
2,3-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
3,4-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
4,5-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
5,6-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
6,7-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
7,8-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
8,9-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
9,10-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
10,11-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
11,12-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
12,13-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
13,14-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
14,15-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
15,16-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
16,17-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
17,18-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
18,19-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
19,20-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
20,21-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
21,22-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
22,23-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
23,24-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
24,25-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
25,26-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
26,27-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
27,28-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
28,29-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
29,30-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
30,31-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
31,32-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
32,33-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
33,34-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
34,35-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
35,36-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
36,37-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
37,38-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
38,39-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
39,40-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
40,41-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
41,42-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
42,43-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
43,44-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
44,45-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
45,46-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
46,47-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
47,48-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
48,49-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
49,50-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
50,51-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
51,52-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
52,53-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
53,54-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
54,55-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
55,56-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
56,57-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
57,58-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
58,59-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
59,60-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
60,61-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
61,62-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
62,63-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
63,64-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
64,65-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
65,66-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
66,67-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
67,68-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
68,69-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
69,70-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
70,71-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
71,72-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
72,73-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
73,74-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
74,75-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
75,76-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
76,77-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
77,78-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
78,79-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
79,80-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
80,81-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
81,82-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
82,83-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
83,84-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
84,85-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
85,86-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
86,87-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
87,88-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
88,89-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
89,90-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
90,91-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
91,92-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
92,93-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
93,94-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
94,95-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
95,96-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
96,97-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
97,98-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
98,99-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1
99,100-DIOL (PPM AS THAM)	0.1	0.1	0.1	0.1	0.1	0.1

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

Yours very truly,



Harold J. Gorman
Executive Director



David M. Soublet
Utility Financial Administrator

Risk Management: The Sewerage and Water Board is self-insured for hospitalization, workers' compensation, unemployment compensation, and general liability losses and claims. Increased focus on case management of long term workers' compensation claims has been implemented with the expectation of payment reductions via application of cost offsets and increased settlement activity.

On April 13, 1997, a fire at the Sewerage and Drainage Pumping Station caused serious structural and equipment damage. Preliminary estimates of the damage are approximately \$1.5-2.5 million. Successful repairs have been made to restore pumping operations, but it will take an estimated six (6) months to repair structural and electrical damage to the facility itself.

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 PFMG Peat Marwick LLP and its subcontractor, Hagan and Tevabin 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, 1995. 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 CAFR 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 fourteen (14) consecutive years. We believe our current report continues to conform to the certification of Achievement Program requirements and we are submitting it to GFOA.

Acknowledgments: The Comprehensive Annual Financial Report was prepared by the dedicated staff of the Board's Management Services Administration, particularly the Accounting and Printing Departments.

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 judgment by management.

The Enterprise Fund's Water and Sewerage Systems are financed by user fees. The unique characteristic 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: There was essentially no change in operating revenues from 1998 to 1999 (0.3% increase) due to a static customer base and an unchanged rate structure. An operating expense increase of 8.5% from 1998 to 1999 can be attributed primarily to increased provision for self-insurance claims (32.6%), transmission and distribution (14.9%), power and pumping (13.5%), and maintenance of general plant (13.3%). The increase in operational areas reflects increased gas costs and additional work efforts to address critical network repair needs. The increase in the provision for 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 immediately after this transmittal letter.

Pension Trust Fund Operations: The contributions to the Pension Trust Fund are based on annual actuarial valuations. The Sewerage and Water Board continues to fund the payment of the total unfunded liability over a seven (7) 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 Sewerage and Water Board's bonds outstanding as of December 31, 1998 totaled \$28,399,000.

Cash Management: Cash temporarily idle in 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 \$6,929,494.

YEAR 2000 YEAR CHALLENGE

Year 2000 Issues

Entities throughout the United States have addressed or are in the process of addressing the Year 2000 Challenge. It has been estimated that it will cost on average well over one dollar per line of executable code to convert the Year 2000 problem; this estimate factors in not only the cost of assessing the scope of the problem but implementing the program changes and performing programming testing. The Barlett Group estimates that it may require one person a year to correct 100,000 lines of code.

The Board has in-house developed software as well as commercial packages. To assure that the Board is ready for the year 2000, that internal services such as payroll, compensated absences, pension information, network monitoring, and external services (such as customer billings and external reporting) continue smoothly on January 1, 2000, the Board, through its Information Systems Computer Center, should review each system in order of significance and document how the year 2000 has been or will be addressed. Specific steps may include:

- Identifying a project team with defined responsibilities;
- Surveying the organization to determine applications that require conversion;
- Creating an inventory of affected software;
- Assessing and updating the processing environment -- hardware, software, release levels and computing capacity;
- Reviewing conversion options that include rewrite, rewrite or explain;
- Developing a strategy for dealing with vendor-written software;
- Breaking the project into logical conversion units;
- Developing a testing plan, and
- Reviewing and updating software tools.

Estimating Manual Progress

With the acquisition of the HRM software and related modules in 1995, several modules to HRM are available to the Board which may assist the Board in controlling or identifying inherent areas of efficiency, such as investments/cost management, inventory, and fixed assets. One area recommended as a priority in the fixed asset module.

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 to highlight that came to our attention that would 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.

Disagreements 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. 99, "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.

5

Total Fees

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

SEWERAGE AND WATER BOARD OF NEW ORLEANS

BALANCE SHEETS

(Continued)

SEWERAGE FUND

FUND ASSETS AND LIABILITIES	1988	1987
Fund equity:		
Restricted capital	\$122,771,328	\$122,771,328
Retained earnings-revenue		
Invested in water, sewerage		
and drainage systems:		
Property, plant and equipment	871,282,882	848,182,882
Reserved for capital projects	44,344,128	61,442,328
Reserved for bond debt service	22,248,812	22,248,328
Total retained earnings-		
revenue invested reserved		
by bond covenants and		
restricted by Louisiana		
Revised Statutes	938,275,822	931,873,538
Total fund equity	1,061,047,150	1,054,644,866
Long-term liabilities:		
Claims payable	6,482,244	6,377,228
Bonds payable (net of current		
maturities)	18,782,000	18,292,000
Deferred compensation	342,882	324,822
	21,607,126	24,994,050
Current liabilities payable from		
current assets:		
Accounts payable	6,428,747	6,482,244
Due to City of New Orleans	228,180	228,000
Retirees and employees payable	2,322,280	2,342,211
Due to pension trust fund	142,002	22,272
Accrued salaries	1,248,487	842,882
Accrued salaries and sick pay	2,242,470	2,282,247
Claims payable	2,244,271	11,422,222
Other liabilities	117,282	482,282
	21,614,242	21,614,242
Current liabilities payable from		
restricted assets:		
Accrued interest	172,222	228,222
Bonds payable	2,212,000	2,242,000
Accounts payable	-	2,222
Retirees and estimates payable	48,744	212,000
Customer deposits	4,252,222	4,272,222
	7,685,188	7,956,446
Total current liabilities	29,299,430	29,570,688
Total liabilities	50,906,556	54,564,738
Total fund equity and		
liabilities	\$1,111,953,606	\$1,109,209,604

See accompanying notes to financial statements.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

STATEMENTS OF REVENUE AND EXPENSES

SEWERAGE FUND

Years ended December 31, 1990 and 1989

	1990	1989
Operating revenues:		
Sales of water and drainage fees	\$ 83,880,103	\$ 84,143,873
Sewerage service charges	39,314,248	39,940,187
Thru-main tax	8,199,000	7,872,888
Six-mill tax	8,321,800	8,073,486
Nine-mill tax	12,438,000	12,940,149
Plumbing inspection and license fee	<u>112,512</u>	<u>122,374</u>
Total operating revenues	<u>152,128,512</u>	<u>152,899,857</u>
Operating expenses:		
Power and pumping	12,482,914	12,500,144
Treatment	12,856,003	12,842,128
Transmission and distribution	18,481,380	17,242,844
Customer accounts	2,784,818	2,590,442
Customer service	2,165,737	2,447,009
Administration and general	12,289,240	11,880,124
Payroll related	12,884,224	12,870,107
Maintenance of general plant	18,124,890	8,790,126
Depreciation	14,943,242	22,890,127
Materials	145,813	145,002
Provision for doubtful accounts	1,182,240	1,874,180
Provision for claims	<u>2,122,703</u>	<u>2,852,141</u>
Total operating expenses	<u>122,381,243</u>	<u>122,329,128</u>
Net operating revenue	<u>29,747</u>	<u>3,570,729</u>
Non-operating revenues (expenses):		
Ad valorem taxes - low mill tax	37,676	34,121
Interest income	8,129,404	7,812,128
Other revenues	1,430,253	2,881,070
Interest expense	<u>(1,248,812)</u>	<u>(2,824,184)</u>
Total non-operating revenues	<u>8,432,497</u>	<u>7,933,135</u>
Revenue invested in water, sewerage and drainage system Property, plant and equipment	6,848,470	14,129,443
Retained earnings-revenue invested in water, sewerage and drainage system:		
beginning of year	<u>131,524,282</u>	<u>122,128,451</u>
end of year	<u>138,372,752</u>	<u>131,524,282</u>

See accompanying notes to financial statements.

WORLDWIDE AND WATER BOARD OF NEW ORLEANS

SCHEDULE OF CHANGES IN FUND EQUITY

(continued) (in \$)

Years ended September 30, 1998 and 1999

Net asset appreciation (depreciation) included in water, sewerage and drainage systems

retained by WWD (depreciation) and approved by Louisiana Revised Statutes

	Contributed capital	Property, plant and equipment	Reserves for capital projects	Reserves for earnings systems	Total retained earnings	Total fund equity
Balance at January 1, 1995	\$1,033,173,287	\$500,298,339	\$79,950,434	\$11,487,500	\$729,109,661	\$2,052,019,221
1995-1998	294,700	9,779,442	-	-	-	100,000
	-	(854,343)	1,000,000	(1,000,000)	10,275,400	18,776,057
						-
Balance at December 31, 1998	1,328,173,687	499,193,438	81,950,434	10,487,500	749,385,061	\$2,659,090,120
1999-2000	100,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
						-
Balance at December 31, 1999	\$1,428,173,687	\$498,193,438	\$82,950,434	\$11,487,500	\$750,385,061	\$2,760,190,120

Balance at January 1, 1995

Total (decrease) changes during the year:

Contributions

Reserves created

Transfers

Balance at December 31, 1998

Add (deduct) changes during the year:

Contributions

Reserves created

Transfers

Balance at December 31, 1999

See accompanying independent auditor's report.

SEWAGEAGE AND WATER BOARD OF NEW ORLEANS

STATEMENTS OF CASH FLOWS

EXTENDED FUND

Years ended December 31, 1988 and 1987

	1988	1987
Cash flows from operating activities:		
Cash received from customers	\$ 82,000,077	\$ 82,817,080
Property taxes received	29,331,248	27,810,888
Cash payments to suppliers for goods and services	(44,790,261)	(39,100,425)
Cash payments to employees for services	(27,880,801)	(40,590,482)
Other revenue	1,826,122	2,222,078
Net cash provided by operating activities	<u>30,486,385</u>	<u>33,159,139</u>
Cash flows from noncapital financing activities-proceeds from property taxes	<u>17,378</u>	<u>24,302</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(43,815,890)	(33,231,278)
Principal payments on bonds payable	(8,880,000)	(8,880,000)
Interest paid on bonds payable	(2,388,818)	(2,888,382)
Capital contributed by developers, federal and state grants	211,228	288,108
Net cash used for capital and related financing activities	<u>(44,873,480)</u>	<u>(44,771,552)</u>
Cash flows from investing activities:		
Payments for purchase of investments	(290,430,210)	(290,249,940)
Proceeds from maturities of investments	202,810,818	281,880,238
Interest on investments	4,228,278	7,231,820
Net cash provided by investing activities	<u>(83,391,114)</u>	<u>(1,137,882)</u>
Net increase (decrease) in cash	141,221	(10,784)
Cash at the beginning of the year	<u>1,228,770</u>	<u>1,228,787</u>
Cash at the end of the year	<u>\$ 1,400,114</u>	<u>\$ 1,228,003</u>
Reconciliation of cash and restricted cash:		
Current assets - cash	\$1,249,001	\$1,024,142
Restricted assets - cash (note 2)	117,112	228,857
Total cash (note 2)	<u>\$1,400,114</u>	<u>\$1,228,003</u>

(Continued)

SPENCER AND HUNTER GROUP OF NEW DELAWARE

STATEMENT OF CASH FLOW
(Continued)

INTERVALS PERIOD

	1996	1995
Reconciliation of net operating revenue to net cash provided by operating activities for the category fund is as follows:		
Net operating revenue	\$ 26,973	\$ 9,949,329
ADD: Other revenue	<u>1,818,121</u>	<u>2,021,875</u>
	1,845,094	11,971,204
Adjustments to reconcile net Operating revenue to net cash provided by operating activities:		
Depreciation	26,862,260	23,496,327
Provision for claims	6,526,880	3,882,361
Provision for doubtful accounts	1,889,848	1,026,383
Amortization	325,813	188,462
Increase in customer and other receivables	(1,612,893)	(616,486)
(Increase) decrease in trade receivable	323,694	(213,456)
Increase in inventory	(66,882)	(410,328)
Increase in prepaid expenses	35,444	18,441
Increase in accounts payable	838,826	68,308
Increase in accrued liabilities and accrued vacation and sick pay	669,651	371,084
Decrease in other liabilities	<u>(2,628,262)</u>	<u>(261,612)</u>
Net cash provided by operating activities	<u>120,458,123</u>	<u>618,362,618</u>

See accompanying notes to financial statements.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

BALANCE SHEET

PERMANENT TRUST FUND

EMPLOYEES' RETIREMENT SYSTEM FUND

December 31, 1994 and 1993

ASSETS	1994	1993
Cash	\$ 4,188	\$ 4,365
Investments, at cost (market values - \$128,489,589, 1994 and \$124,964,612, 1993)	128,381,876	94,372,325
Receivables:		
Interest	152,508	405,204
Miscellaneous	31,408	12,440
Due from enterprise fund	<u>162,832</u>	<u>55,222</u>
Total assets	<u>\$155,122,804</u>	<u>\$94,372,342</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
SWOR participants	<u>162,832</u>	<u>—</u>
Fund balances:		
Reserved for employee contributions - annuity savings account	\$ 13,044,824	\$13,044,692
Reserved for employer contributions - pension accumulation account	82,225,340	24,364,024
Reserved for membership annuities - annuity reserve account	<u>59,852,120</u>	<u>56,963,626</u>
Total fund balances	<u>155,122,124</u>	<u>94,372,342</u>
Total liabilities and fund balances	<u>\$155,122,024</u>	<u>\$94,372,342</u>

See accompanying notes to financial statements.

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS

SEMPER PARVO MATER BOARD OF NEW DELAWARE

STATEMENTS OF CASH FLOWS

FEDERATION TRUST FUND

EMPLOYEES' RETIREMENT TRUST FUND

Years ended December 31, 1996 and 1995

	1996	1995
Cash flows from operating activities:		
Employer contributions	\$ 2,478,287	\$ 2,188,086
Employee contributions	1,847,328	1,799,148
Benefits and refunds paid to participants	<u>(2,708,481)</u>	<u>(2,731,812)</u>
Net cash provided by operating activities	<u>1,617,134</u>	<u>655,422</u>
Cash flows from investing activities:		
Payments for purchase of investments	(83,814,370)	(82,652,552)
Proceeds from maturities of investments	79,532,437	81,882,328
Government income received	<u>12,884,321</u>	<u>8,888,881</u>
Net cash used in investing activities	<u>(1,617,481)</u>	<u>(188,128)</u>
Net increase (decrease) in cash	(187)	494
Cash at the beginning of the year	<u>4,361</u>	<u>3,727</u>
Cash at the end of the year	<u>\$ 4,174</u>	<u>\$ 4,221</u>
Reconciliation of net operating revenue to net cash provided by operating activities for the pension trust fund is as follows:		
Net operating revenue	\$ 11,888,371	\$ 9,833,388
Less inherent losses realized, included in investing activities	<u>(12,312,857)</u>	<u>(9,833,128)</u>
	1,575,514	873,260
Adjustments to reconcile net operating revenue to net cash provided by operating activities:		
Increase in other receivables	(8,742)	(4,125)
Increase in due from categories Fund and Contributions	(86,880)	(18,361)
Increase in SBCB liabilities, including interest	<u>103,188</u>	<u>-</u>
Net cash provided by operating activities	<u>\$ 1,491,060</u>	<u>\$ 842,774</u>

See accompanying notes to financial statements.

SUPPLEMENTARY INFORMATION

GENERAL AND SPECIAL BOND OF NEW YORK

TABLE 1

BALANCE SHEET BY STATEMENT

CONTINUED FROM

December 31, 1955 and 1954

	1955	1954	1955	1954	1955	1954
ASSETS						
State and municipal bonds	\$62,817,878	\$58,881,111	\$58,881,111	\$58,881,111	\$60,717,867	\$64,428,881
U.S. Government securities	5,000,000	1,000,000	5,000,000	1,000,000	5,000,000	1,000,000
Other securities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other assets	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
LIABILITIES						
State and municipal bonds	\$62,817,878	\$58,881,111	\$62,817,878	\$58,881,111	\$62,817,878	\$58,881,111
U.S. Government securities	5,000,000	1,000,000	5,000,000	1,000,000	5,000,000	1,000,000
Other securities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other liabilities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
NET ASSETS						
State and municipal bonds	\$62,817,878	\$58,881,111	\$62,817,878	\$58,881,111	\$62,817,878	\$58,881,111
U.S. Government securities	5,000,000	1,000,000	5,000,000	1,000,000	5,000,000	1,000,000
Other securities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other assets	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
LIABILITIES AND NET ASSETS						
State and municipal bonds	\$62,817,878	\$58,881,111	\$62,817,878	\$58,881,111	\$62,817,878	\$58,881,111
U.S. Government securities	5,000,000	1,000,000	5,000,000	1,000,000	5,000,000	1,000,000
Other securities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Real estate	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other liabilities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL	\$70,817,878	\$62,881,111	\$70,817,878	\$62,881,111	\$70,817,878	\$62,881,111

Continued

ANNEX 1 - 2010 FINANCIAL STATEMENTS

ASSETS

ASSETS

	2010	2009	2008	2007	2006
ASSETS					
Current assets					
Accounts receivable	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Inventory	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Prepaid expenses	500,000	500,000	500,000	500,000	500,000
Other current assets	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Total current assets	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Non-current assets					
Property, plant and equipment	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Intangible assets	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Other non-current assets	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Total non-current assets	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Total assets	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
Liabilities					
Current liabilities					
Accounts payable	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other current liabilities	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Total current liabilities	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Non-current liabilities					
Long-term debt	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other non-current liabilities	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Total non-current liabilities	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Total liabilities	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
Equity					
Share capital	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Reserves	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
Total equity	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000

Continued

Statement of Assets and Liabilities

As of December 31, 2018

in thousands of
dollars

	2018		2017		2016	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Current assets	1,234,567	876,543	1,123,456	765,432	1,012,345	654,321
Property, plant and equipment	345,678	234,567	321,098	210,987	298,765	187,654
Intangible assets	567,890	456,789	543,210	432,109	521,098	410,987
Goodwill	123,456	98,765	109,876	87,654	98,765	76,543
Other non-current assets	178,901	145,678	165,432	132,109	154,321	121,098
Total assets	2,345,678	1,861,234	2,263,272	1,606,282	2,083,294	1,440,543
Current liabilities	987,654	765,432	912,345	698,765	843,210	621,098
Long-term liabilities	456,789	345,678	432,109	321,098	410,987	309,876
Other non-current liabilities	123,456	98,765	109,876	87,654	98,765	76,543
Total liabilities	1,567,901	1,210,876	1,454,330	1,107,517	1,353,962	1,007,517
Equity	777,777	650,358	808,942	498,765	729,332	433,026
Total equity	777,777	650,358	808,942	498,765	729,332	433,026

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 annuities to eligible employees.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(continued)

4 - Property, Plant and Equipment (Continued)

	1996	1995	Useful Lives
Drainage Department			
Property, plant and equipment in service:			
Real estate rights	\$ 3,883,388	\$ 3,583,388	
Power and pumping stations:			
Buildings	82,450,218	82,250,738	37 Years
Machinery	88,358,448	78,826,876	60 Years
Cables	188,438,386	188,287,843	120 Years
Sub-surface drains	8,878,774	8,754,280	75 Years
Power transmission	15,483,828	15,224,592	60 Years
General plant items	21,297,394	20,423,474	18 Years
Buildings	3,883,388	3,883,388	18 Years
Total property, plant and equipment in service	428,884,816	422,303,289	
Add property, plant and equipment in progress	28,877,153	41,823,733	
Total property, plant and equipment	457,761,969	464,127,022	
Less accumulated depreciation	80,812,820	82,142,873	
Net property, plant and equipment - drainage department	376,949,149	381,984,149	
All Departments			
Total property, plant and equipment	1,118,384,614	1,082,694,623	
Less accumulated depreciation	218,217,481	208,187,378	
Net property, plant and equipment - all departments	\$ 899,167,133	\$ 874,507,245	

Interest capitalized in 1996 and 1995 is immaterial to the total in property, plant and equipment.



The Government Finance Officers Association
of the United States and Canada

presenting

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to:

Martin F. Gomez, Jr.,
Management Services Director

Emergency and Relief Board of New Orleans, Louisiana

The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to those individuals who function in an essential administrative position and achieve a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units which receive a financial report that is judged to adhere to program standards and represents the highest quality government financial reporting.

Executive Director

Jeffrey L. Cook

For

December 7, 1994

STATEBAR AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(CONTINUED)

1 - Cash and Investments (Continued)

Cash and Certificates of Deposit - At year-end, the cash balances of the Board's cash totaled \$2,812,842 and certificates of deposit totaled \$72,224,212. Of the cash balance, \$222,422 is covered by Federal Depository Insurance. The remaining amount of the Board's cash balance and all certificates of deposit were entirely covered by collateral held by various agents of the financial institutions in the name of the Board.

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

The Board's investments as December 31, 1975 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
Enterprise Fund:			
U.S. Government Securities and Instrumentalities	\$ 324,520	\$ 373,000	1
U.S. Government Securities and Instrumentalities Repurchase Agreements Secured Combinations	4,742,817	4,742,044	2
	450,000	450,000	3
Special Fund	142,482	142,482	-
	<u>\$ 4,720,829</u>	<u>\$ 4,707,526</u>	
Pension Trust Fund:			
Money Market	\$ 3,293,072	\$ 3,293,072	-
Corporate Bonds	28,812,428	28,827,372	2
U.S. Government Agency	28,421,878	28,713,364	2
U.S. Government Securities	7,824,260	7,824,420	2
U.S. Government Insured	2,228,234	2,228,231	2
Equities	52,722,282	61,872,147	
	<u>\$122,222,214</u>	<u>\$122,458,286</u>	

As of December 31, 1975, the Board's investments of \$22,222,214 in the enterprise fund and \$28,272,222 in the pension trust fund had market values of \$21,422,221 and \$28,272,222, respectively.

REVENUE AND WATER BOARD OF NEW ORLEANS

**NOTE 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, 1998 and 1999 was \$11,718,888 and \$11,881,088, respectively; such amounts include overtime and standby payroll. Total payroll, including overtime and standby payroll, was \$19,487,791 and \$20,868,943 for the years ended December 31, 1998 and 1999, respectively. At December 31, the PTF membership consisted of:

	1998	1999
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	562	518
Current employees:		
Vested	804	743
Nonvested	847	814
	<u>1,651</u>	<u>1,557</u>
Total	2,213	2,075

The benefit provisions were established by action of the Board of 1988 in accordance with Louisiana statutes. The Board retains ultimate control over the plan through the Pension Committee of the PTF. Effective January 1, 1998, the plan is qualified under Internal Revenue Code Section 501(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 less \$1,000 for the period of thirty-six successive 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 years of service with a reduction of three percent for each year of age below the age of sixty-two if an employee has a minimum of thirty years creditable service to 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, 1994.

TABLE FOR
 Monthly Temperature (Degrees Fahrenheit) of the
 Mississippi River Water at the Carrollton Plant

MONTH	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
JANUARY	41	38	46	40	48	39	37	34	40	45
FEBRUARY	40	39	43	40	41	41	39	38	38	48
MARCH	46	45	45	51	47	47	38	42	49	50
APRIL	54	57	58	56	58	57	49	53	55	57
MAY	72	67	65	65	65	63	60	62	62	68
JUNE	86	78	73	73	78	73	71	71	77	78
JULY	89	81	78	79	79	78	76	77	80	83
AUGUST	84	80	81	80	80	77	79	77	80	83
SEPTEMBER	80	80	80	80	78	74	75	78	84	80
OCTOBER	66	71	68	69	67	64	67	66	74	77
NOVEMBER	58	61	58	57	53	54	51	57	60	60
DECEMBER	48	47	52	50	45	47	41	48	50	57
MAXIMUM	90	87	89	87	88	81	80	80	88	94
MINIMUM	40	34	35	30	38	36	33	32	38	40
AVERAGE	63	64	62	62	67	68	68	68	70	76

Ten-Year Period	
Maximum	90
Minimum	30
Average	67

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 \$10,000 of qualified retirement benefits. Effective September 30, 1993, employees may transfer credit between the Board's plan and the City of New Orleans retirement system with full credit for vested service.

Funding Status and Progress

The pension benefit obligation, which is the actuarial present value of credited projected benefits, is a standardized disclosure 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 progress 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 Tables.

Pension Benefit Obligation

	<u>1993</u>	<u>1992</u>
Retirees and beneficiaries, including terminated employees not yet receiving benefits	\$ 60,347,743	\$ 60,351,379
Active members:		
Accumulated employee contributions including allocated investment income	13,644,824	11,940,000
Employer financed - varied	11,434,898	11,334,139
Employer financed - Nonvaried	<u>22,371,805</u>	<u>22,125,888</u>
Total pension benefit obligation	112,448,843	112,383,676
Net assets available for benefits:		
at cost (market value): \$121,429,737		
1993; \$107,028,024, 1992	<u>108,342,313</u>	<u>88,379,747</u>
Unfunded pension benefit obligation	<u>\$ 4,106,530</u>	<u>\$ 23,993,929</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 the unfunded actuarial liability over 7 years using the level percentage of payroll method. Level percentage of payroll employer contribution rates are

FINANCIAL AND MERIT BOARD OF NEW ORLEANS

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

3 - Defined Benefit Pension Plan (Continued)

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 \$3,398 annually.

The significant actuarial assumptions used to determine the actuarially determined employer contribution requirement are the same as those used to compute the pension benefit obligation. The actuarially determined contribution requirement for the Board is 14.88 percent and for employees is 4.8 percent. The actual Board's and employees' contributions (including contributions for terminated employees from other pension plans) for years ended 1994 and 1995 were \$2,792,387 and \$2,284,800 and \$1,471,988 and \$1,295,273, respectively, and were made in accordance with actuarially determined requirements computed through the actuarial valuations performed at December 31, 1994 and 1995. These total contributions consisted of the following:

	<u>1994</u>	<u>Percentage of covered payroll</u>
Normal service costs	42,888,473	8.58%
Amortization of unfunded actuarial liability	<u>8,326,748</u>	<u>12.88%</u>
Total contributions	<u>\$51,215,221</u>	<u>21.46%</u>
	<u>1995</u>	<u>Percentage of covered payroll</u>
Normal service costs	42,888,700	8.28%
Amortization of unfunded actuarial liability	<u>3,566,918</u>	<u>12.18%</u>
Total contributions	<u>\$46,455,618</u>	<u>20.46%</u>

Trend 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 contents. For the years ended in 1994, 1995 and 1996, net assets available for benefits were sufficient to fund 84.1, and 81.9 percent, respectively, of the plan's pension benefit obligation. Unfunded pension benefit obligations represented 23.7, 24.6, and 24.3 percent of the annual covered payroll for covered employees for the years ended December 31, 1994, 1995 and 1996, respectively. In addition, for the years ended 1994, 1995 and 1996, the Board's contributions to the FFR, as made in accordance with actuarially determined requirements, were 17.1, 18.2, and 17.0 percent, respectively, of annual covered payroll. Employees' contributions for the years ended 1994, 1995, and 1996, as made in accordance with actuarially determined requirements, were 4.8, 4.4, and 4.8 percent, respectively, of annual covered payroll.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

BALANCE SHEETS

SEWERAGE FUND

December 31, 1998 and 1997

	1998	1997
ASSETS		
Property, plant and equipment	\$1,180,000,400	\$1,092,000,000
Less: accumulated depreciation	<u>310,047,871</u>	<u>288,187,274</u>
	<u>\$869,952,529</u>	<u>803,812,726</u>
Restricted assets:		
Capital projects	\$0,000,000	\$1,000,000
Construction funds	13,035,909	13,300,000
Debt service reserve	10,000,000	10,000,000
Health insurance reserve	0,000,000	0,000,000
Customer deposits	4,000,000	4,000,000
Deferred compensation	0,000,000	0,000,000
Debt service	0,000,000	0,000,000
Other	<u>112,000,000</u>	<u>112,000,000</u>
	<u>127,035,909</u>	<u>138,000,000</u>
Current assets:		
Cash	1,000,000	1,000,000
Account receivable:		
Customers (net of allowance for doubtful accounts)	0,000,000	0,000,000
Taxes	0,000,000	0,000,000
Interest	1,000,000	1,000,000
Other	1,000,000	1,000,000
Due from City of New Orleans, current	0,000,000	0,000,000
Inventory of supplies	0,000,000	0,000,000
Prepaid expenses	<u>0,000,000</u>	<u>0,000,000</u>
	<u>3,000,000</u>	<u>3,000,000</u>
Total current assets	<u>3,000,000</u>	<u>3,000,000</u>
Due from City of New Orleans, non-current portion	<u>1,000,000</u>	<u>1,000,000</u>
Other assets:		
Good lease costs	0,000,000	0,000,000
Deposits	<u>0,000,000</u>	<u>0,000,000</u>
	<u>0,000,000</u>	<u>0,000,000</u>
Total assets	<u>\$1,040,000,000</u>	<u>\$946,812,726</u>

(Continued)

SEWERAGE AND WATER BOARD OF NEW ORLEANS

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

	<u>1954</u>	<u>1953</u>	<u>Useful Lives</u>
<u>Coverage Department</u>			
Property, plant and equipment in service:			
Real estate rights	\$ 878,800	\$ 888,814	
Power and pumping systems:			
Buildings	19,818,845	18,383,784	27 Years
Machinery	20,510,874	19,149,842	42 Years
Boiler	82,714,888	73,288,781	15 Years
Power transmission	10,865,474	10,903,898	28 Years
Power transmission	4,529,933	4,528,813	28 Years
Treatment plants	83,824,475	83,948,519	28 Years
General plant items	28,237,548	24,828,935	12 Years
Buildings	<u>1,328,873</u>	<u>1,328,873</u>	20 Years
Total property, plant and equipment in service	274,228,824	266,813,347	
Add: property, plant and equipment in progress	<u>42,688,956</u>	<u>58,502,372</u>	
Total property, plant and equipment	316,917,780	325,315,719	
Less: accumulated depreciation	<u>82,828,148</u>	<u>89,033,387</u>	
Net property, plant and equipment - coverage department	<u>234,089,632</u>	<u>236,282,332</u>	

ENTERPRISE FUNDS

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

NOTES TO FINANCIAL STATEMENTS
(Continued)

B - Customer Receivables

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

		Customer Receivables	Allowance for doubtful Accounts	Net
1994	Water	\$ 8,218,399	42,489,481	\$8,517,798
	Sewer	<u>3,823,113</u>	<u>3,328,308</u>	<u>3,823,388</u>
		<u>\$12,041,512</u>	<u>45,817,789</u>	<u>\$12,441,166</u>
1993	Water	\$ 8,226,928	42,489,381	\$8,741,547
	Sewer	<u>3,328,308</u>	<u>3,328,308</u>	<u>3,328,308</u>
		<u>\$11,555,236</u>	<u>45,817,789</u>	<u>\$11,521,892</u>

C - Rent 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 \$2,028,487 (net of assumed discount \$289,694) owed by the City to the Board at the rate of \$200,000 annually in lieu of civil service charges through 1997.

D - CONTRIBUTED CAPITAL

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

	Balance January 1, 1993	Additions	Net 1993	Balance December 31, 1993
Contributed:				
Municipality	\$ 8,843,398	\$ -	\$ -	\$ 8,843,398
Developers and Others	48,879,427	221,294	(488,320)	48,612,801
Federal and State	36,324,322	-	-	36,324,322
	<u>\$120,047,147</u>	<u>221,294</u>	<u>\$ (488,320)</u>	<u>\$120,779,121</u>
	Balance January 1, 1994	Additions	Net 1994	Balance December 31, 1994
Contributed:				
Municipality	\$ 8,843,398	\$ -	\$ -	\$ 8,843,398
Developers and Others	48,879,427	298,198	-	49,177,625
Federal and State	36,324,322	-	-	36,324,322
	<u>\$120,047,147</u>	<u>298,198</u>	<u>\$ -</u>	<u>\$120,779,142</u>

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

4 - Bonds Payable

Bonds payable consisted of the following:

Description	Financial Statements	
	1974	1973
7 1/2 water revenue bonds, series 1961 due in annual principal installments ranging from \$425,000 to \$1,315,000; final payment due December 1, 2003	\$ 9,410,000	\$11,888,000
7 1/2 drainage system bonds, series 1964 a, due in one remaining annual principal installment of \$1,540,000; final payment due December 1, 1971	2,540,000	2,540,000
7 1/2 drainage system bonds, series 1966 a, due in annual principal installments ranging from \$1,340,000 to \$1,408,000; final payment due December 1, 1970	4,940,000	10,100,000
5,001 to 5,251 drainage system bonds, series 1974, due in annual principal installments ranging from \$800,000 to \$1,140,000; final payment due December 1, 2003	6,820,000	7,230,000
	20,210,000	31,758,000
Less: current maturities	2,210,000	2,080,000
	\$18,000,000	\$29,678,000

GENERAL AND WATER BOARD OF NEW ORLEANS

**FOUND TO FINANCIAL STATEMENTS
(Continued)**

B - Bonds Payable (Continued)

The annual requirements to amortize all bonds payable as of December 31, 1994 including interest payments of \$4,394,879, are as follows:

<u>YEAR</u>	<u>Revenue Bonds</u>	<u>Tax Bonds</u>	<u>Total</u>
1997	\$ 2,496,000	\$ 8,328,708	\$10,824,708
1998	2,288,000	8,080,888	10,368,888
1999	2,376,000	7,196,800	9,572,800
2000	2,196,000	7,180,000	9,376,000
2001	820,000	7,381,000	8,201,000
2002-2003	2,087,000	7,382,000	9,469,000
	<u>\$11,823,000</u>	<u>\$51,301,000</u>	<u>\$63,124,000</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 into this fund upon operations in an amount equal to 2% of the interest falling due on the next interest payment date, and an amount equal to 2% 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 \$287,708 and \$771,218 at December 31, 1994 and 1993, respectively; the accumulated balances at December 31, 1994 and 1993 was \$479,417 and \$938,741, respectively.
2. A debt service reserve is required for an amount equal to but not less than thirty 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 amount the largest amount required in any future calendar year to pay the principal and interest on outstanding bonds, except for the water and drainage 3 mill tax bonds. The water and drainage 3 mill tax bonds require an amount equal to the largest amount required in any future calendar year to pay the principal of said interest on outstanding bonds. There is no debt service reserve required for the drainage 4 mill tax bonds. The required amount to be accumulated in this fund was \$18,009,800 and \$10,247,874 at December 31, 1994 and 1993, respectively; the accumulated balances at December 31, 1994 and 1993 was \$10,247,028, respectively.

The net operating revenues of the Water Department of the Board for the year ended December 31, 1994 were adequate to meet the bond indentures required debt service coverage of 100 percent. The Board is in compliance with the requirements of its long-term debt agreements at December 31, 1994.

The statutory limit of tax bonds at December 31, 1994, is \$82,000,000 providing a debt margin for tax bonds of \$28,267,000.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

12 - Commitments (Continued)

Significant projects included in property, plant and equipment in progress as of December 31, 1998 include the following:

- Marineuse facility at Central Ward
- 2nd basin at the Carrollton Water Treatment Plant
- Existing Water and Sewer Main
- Upgrade of multiple health facilities, East Bank Sewerage Treatment Plant
- Sewerage Pumping Station #3

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 excess coverage in any of the past three fiscal years. Hospitalization benefits and unemployment compensation are charged to payroll related expense.

General liability claims are segregated internally by "claims" and "rates" depending on the scope and type of claim, and are handled by the Office of the Special Counsel and Administrative Services. Individual general liability losses have ranged from \$12 to \$2,300,000, diminishing the liability of this exposure. The provision for claims expense for 1998 and 1999 amounted to \$2,202,028 and \$2,202,028, respectively.

Worker's compensation expense provision for 1998 and 1999 amounted to \$2,882,828 and \$284,228, respectively.

The Board is responsible under state statute for all unemployment compensation claims for former employees. The Board's expense provision for unemployment amounted to \$11,282 and \$18,181 in 1998 and \$18,751 in 1999 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 1998 and 1999 amounted approximately \$4,992,000 and \$5,192,000 respectively, and is included in payroll related expense.

Changes in the claims payable amount is as follows:

Fiscal Year	Beginning Bal. Year	CURRENT YEAR Claims and Estimated Change	Contract Obligations	Claim EXPENSE	End of Year
1998	\$12,089,878	2,128,881	-	1,482,882	13,127,048
1999	\$13,127,048	7,882,261	2,000,000	2,294,720	18,994,567
1998	\$12,994,567	1,189,201	(2,000,000)	2,278,882	14,994,567

SEWERAGE AND WATER BOARD OF NEW ORLEANS

BALANCE SHEETS

EVERGREEN FUND

18 - Recent Accounting Developments

On November 1994, GASB issued Statement No. 26, Financial Reporting of Defined Benefit Pension Plans and 401(k) Plans for Defined Contribution Plans, which is effective for periods beginning after June 15, 1995. This Statement establishes a financial reporting framework for defined benefit pension plans into two categories of plans: (1) current financial information about plan assets and financial activities and (2) substantially determined information, from a long-term perspective, about funded status of the plan and progress in accumulating sufficient assets.

In November 1994, GASB 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, GASB issued Statement No. 28, Risk Financing Options, which is effective for periods beginning after June 15, 1995. This Statement requires the inclusion of specific incremental claim adjustment expenditures/expenses and estimated recoveries 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.

19 - Subsequent Events

On April 22, 1997, Drainage Station 89 had a fire, causing infrastructure and mechanical damage.

MEMORANDUM FOR THE BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

13 - Continuents (Continued)

In addition to providing pension benefits, the Board provides certain health care benefits for retired employees in accordance with its pension plan provisions. All of the Board's employees may become eligible for these benefits if they reach normal retirement age while working for the Board. The cost of various health care is recognized when incurred including an estimate for the amount incurred but not yet reported. For 1994 and 1995, the costs incurred by the Board for these benefits were approximately \$1,489,800 and \$1,488,800, respectively. The number of participants currently eligible to receive health care benefits is 508 and 528 as of December 31, 1994 and 1995, respectively.

14 - Regulatory Matters

The Board, as well as other utilities, is subject to environmental standards imposed by federal, state and local environmental laws and regulations. Based upon pending judicial and administrative proceedings, the Board does not expect its environmental compliance fines and penalties, if any, to exceed amounts provided for in the financial statements. The Board is participating in specific federal financial assistance programs which are subject to financial and compliance audits by various agencies. No significant disallowed costs are anticipated.

15 - Deferred Compensation Plan

The Board offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 401. This plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property, and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) held by the property and rights of the Board (without being restricted to the provisions of benefits under the plan), subject only to the claims of the Board's general creditors. The Board's responsibility includes protecting the use of the plan assets, which are recorded at a market value of \$100,825 and \$174,828 as of December 31, 1994 and 1995. The assets and corresponding participants' liability are recorded on the balance sheet in restricted assets and in long-term liabilities. Participants' rights under the plan are equal to those of general creditors of the Board in an amount equal to the fair market value of the deferred account for each participant.

16 - Budgets

Operating and capital expenditure budgets are adopted by the Board on a basis consistent with generally accepted accounting principles, while not legally required, this budgetary information is employed as a management control device during the year. Comparison between actual and budgeted expenses is not a required presentation for an Enterprise Fund.

MEMORANDUM FOR THE BOARD OF NEW ORLEANS

BOOKS TO FINANCIAL STATEMENTS
(Continued)

3 - Defined Benefit Pension Plan (Continued)

DBEP

In 1998, the Board offered employees "Deferred Retirement Option Plan" (DBEP), an optional retirement program which allows an employee to elect to forego his or her retirement benefits, but continue to work and draw a salary for a minimum period of one year to a maximum period of three years. While continuing employment, the retirement benefits are aggregated from overall plan assets available to other participants. As of December 31, 1999, nine members of the plan participated in DBEP. The amount of plan assets for these individuals was \$10,896.

4 - Property, Plant and Equipment

Property, plant and equipment consisted of the following:

	1998	1999	Useful Lives
Water Department			
Property, plant and equipment in service:			
Real estate rights	\$ 2,499,129	\$ 2,499,129	
Power and pumping stations:			
Buildings	42,807,798	42,084,858	25 years
Machinery	86,823,033	85,012,261	40 years
Electricity systems	75,561,104	74,555,499	15 years
Conductions and wires	22,222,279	22,222,279	20 years
Steel mill tanks	200,272	128,377	20 years
Power transmission	2,827,026	2,828,266	20 years
General plant items	48,570,059	47,989,427	12 years
Buildings	2,222,279	2,222,222	20 years
Total property, plant and equipment in service	109,029,824	107,692,122	
Add: property, plant and equipment in progress	22,422,820	22,822,820	
Total property, plant and equipment	131,452,644	130,514,942	
Less: accumulated depreciation	(122,621,722)	(118,591,216)	
Net property, plant and equipment - water department	\$8,830,922	\$11,923,726	

SEWERAGE AND WATER BOARD OF NEW ORLEANS
 REQUIRED SUPPLEMENTARY INFORMATION
 FINANCIAL STATEMENT
 SCHEDULE B BY SOURCE AND EXPENSED BY TYPE
 For Years Ended December 31, 1999

(Schedule B)

Fiscal Year	Employee contributions	%	Employee contributions	%	Revenue by Source	
					Employer annual payroll	Investment income
1999	\$1,471,000	10	\$8,718,387	93	\$3,217,300	\$10,406,687
1998	1,398,875	10	8,288,427	93	3,051,115	11,638,409
1997	1,500,000		7,742,000		4,888,000	11,031,700
1996	1,000,000		6,017,700		7,871,000	10,884,000
1995	1,000,000		6,816,000		3,845,100	11,779,100
1994	1,071,000		6,017,000		5,000,000	10,873,000
1993	992,000		6,336,715		4,681,000	10,009,715
1992	981,715		6,211,000		4,490,770	9,773,000
1991	1,048,840		6,413,000		3,824,110	9,285,950
1990	1,138,875		6,834,000		3,270,407	8,243,282

Fiscal Year	Expenses by Type		
	Benefits	Expenses	Total
1999	\$5,746,546	\$115,719	\$5,862,265
1998	5,432,117	(2)	5,330,015
1997	6,040,000	220,408	6,260,408
1996	6,040,000	100,000	6,140,000
1995	6,017,407	108,878	6,126,285
1994	6,017,000	100,000	6,117,000
1993	6,100,000	201,000	6,301,000
1992	6,016,000	200,708	6,216,708
1991	5,740,071	201,000	5,941,071
1990	5,432,115	107,518	5,539,633

Contributions were made in accordance with actuarially determined contribution requirements.

- (1) Employee contributions include reciprocal transfers from the City of New Orleans for employees who terminated of \$237,004.
- (2) Employer contributions include reciprocal transfers from the City of New Orleans for employees who terminated of \$70,487.
- (3) Benefits include reciprocal transfers out of \$93,000.
- (4) Employee contributions include reciprocal transfers from the City of New Orleans for employees who terminated of \$237,408.
- (5) Employer contributions include reciprocal transfers from the City of New Orleans for employees who terminated of \$500,000.

(See accompanying independent auditor's report.)

ANNUAL AND TOTAL SALES OF NEW VEHICLES

Property Tax Rates - School and Preceding Governments

Number of Mills
(Per \$1,000 of assessed value)

Last Ten Fiscal Years
(Rounded)

Fiscal Year	City of New Orleans	Orleans Parish Board	Average of Sales Taxes of New Orleans	Orleans Parish School Board	Addition to Total
1916	31.12	31.12	31.12	15.00	15.00
1917	31.45	31.45	31.45	15.00	15.00
1918	31.78	31.78	31.78	15.00	15.00
1919	32.12	32.12	32.12	15.00	15.00
1920	32.45	32.45	32.45	15.00	15.00
1921	32.78	32.78	32.78	15.00	15.00
1922	33.12	33.12	33.12	15.00	15.00
1923	33.45	33.45	33.45	15.00	15.00
1924	33.78	33.78	33.78	15.00	15.00
1925	34.12	34.12	34.12	15.00	15.00

Source: City of New Orleans

- The increased exemption is not allowed for the new 8-2012 build and plus tax.
- Millage rates were adjusted upward to compensate for a decrease in assessed values.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

Assessed and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years
(Unaudited)

(Amounts in thousands)

Ratio of Total
New Assessed
to Total
Estimated
Annual Value

Fiscal Year	New Assessed Value		Total Net Assessed Value	Total Estimated Actual Value(1)	Ratio of Total New Assessed to Total Estimated Annual Value
	Fiscal Estimate	Personal Property			
1999	\$632,125	\$493,249	\$1,125,374	\$90,563,853	12.1%
1997	978,747	938,237	1,916,984	11,799,273	12.6%
1995	968,470	495,831	1,464,301	11,718,248	12.6%
1993	1,001,869	439,882	1,441,751	11,429,858	12.8%
1991	992,149	452,219	1,444,368	11,798,183	13.6%
1989	1,501,501	495,333	1,996,834	11,823,621	12.6%
1987	908,782	488,112	1,396,894	11,549,422	12.6%
1985	648,254	453,826	1,102,080	10,915,668	12.6%
1983	684,733	487,828	1,172,561	10,787,818	12.6%
1982	647,904	482,864	1,130,768	10,211,289	12.9%

Source: City of New Orleans Annual Financial Report.

2006 - Latest year for which information is available.

REVENUE AND BORROW MONIES OF THE DISTRICT

**Property Tax
Levied and Collections by the City of New Orleans**

Year Two Fiscal Years
(Revised - November 15, 2024)

Fiscal Year	Total Levied	Collected Through		Balance Outstanding		Collected during period (months)
		November 31, 2023 (12 months)	December 31, 2023 (12 months)	at December 31, 2023 (12 months)	at December 31, 2024 (12 months)	
Total (Thousands)						
2022	\$ 94,200	\$ 95,700	\$ 92,42	\$ 942	.27	\$ 26
2023	129,978	129,297	95,23	233	.27	293
2024	125,178	124,237	99,53	4,208	.95	243
2025	148,693	148,303	98,74	1,879	0.20	612
2026	145,020	143,188	98,14	2,024	0.50	793
2027	158,843	155,471	98,24	2,724	0.70	1,214
2028	202,870	197,075	98,50	3,021	0.98	784
2029	245,427	240,212	97,33	3,850	2.25	1,251
2030	248,451	243,265	97,33	3,980	2.00	1,718
2035	340,000	338,000	97,73	10,347	7.25	104,400
Personal Property Taxes:						
2024	\$ 91,200	\$ 91,201	\$ 8,49	\$ 1,802	7.20	\$ -
2025	100	94,489	92,26	4,815	7.88	-
2026	92,812	91,229	91,36	6,279	7.88	-
2027	82,800	81,994	88,47	6,889	25.21	-
2028	78,040	84,882	79,09	6,204	7.81	-
2029	74,810	81,719	73,13	6,268	8.87	111
2030	72,800	80,000	71,27	6,850	8.21	412
2034	74,900	81,000	74,88	6,207	7.26	2,201
2035	73,200	81,000	87,27	8,801	10.45	48,400

(1) The latest data available for Property Tax Levied and Collections by the City of New Orleans is the year ended December 31, 2024.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

1994 ACTUAL CAPITAL EXPENDITURES

SEWERAGE DEPARTMENT

C.F. #	SEWERAGE SYSTEM	
212	Main Main East District	\$ 2,827,820.11
218	Sub-Mains & Lateral Sewers	257,188.00
217	Normal Extensions & Replacement of Sewerage Lines	457,888.94
228	Expansions & Replacement to Sewer Pumping Stations	104,212.28
228	Main in Sluiceway Dept. Catchments	2,488,819.83
248	Normal Extensions and Replacements Treatment Plants	2,274,194.32
260	Repairs and/or Replacement of Sewer Lines	2,160,688.58
284	Force Mains Replacements	81,893.22
284	Irish Bayou/Lake Catherine Sewerage	124,168.82
	TOTAL SEWERAGE SYSTEM	<u>\$ 15,388,143.82</u>
C.F. #	SEWERAGE TREATMENT	
281	Modification & Expansion of MSWTP to 200	600,128.00
	TOTAL SEWERAGE TREATMENT	<u>\$ 600,128.00</u>
600	Sewerage Share of Power Projects	222,489.72
600	Sewerage Share of General Budget Items	1,228,124.11
	TOTAL SEWERAGE DEPARTMENT	<u>\$ 17,238,885.65</u>

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

APPROXIMATE AND ACTUAL EARNINGS OF MEMBERS AND
REVENUE FROM INVESTMENT SERVICE CONTRACTS

MEMBER AND SERVICE EARNINGS

Last Fiscal Year
(Audited)

Fiscal Year	Cashings Received**	Gross Operating Receipts†	Net Revenue Available for Debt Service	Debt Service Requirements		Cashings	
				Fixed	Variable		
1987	\$5,099,400.00	\$65,175,843.00	\$50,000,000.00	\$1,000,000.00	\$5,099,400.00	\$6,099,400.00	0.18
1988	60,000,000.00	16,500,000.00	20,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.43
1989	60,000,000.00	22,800,000.00	28,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.21
1990	64,000,000.00	30,000,000.00	34,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.20
1991	68,000,000.00	39,000,000.00	44,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.20
1992	68,000,000.00	50,000,000.00	54,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.44
1993	60,000,000.00	66,000,000.00	74,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.28
1994 **	64,000,000.00	64,000,000.00	72,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.28
1995	64,000,000.00	61,000,000.00	70,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.25
1996	64,000,000.00	65,000,000.00	74,000,000.00	4,000,000.00	2,000,000.00	6,000,000.00	0.20

*Includes 1/3 single dollar increments and interest. Also includes depreciation and maintenance.

**Large annual debt service deposit.

** Represents other system revenues, excluding all debt service requirements only.

*** Figure for no authority debt.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

Property Value, New Construction and Bank Deposits

Last Ten Fiscal Years
(Unaudited)

Fiscal Year (2)	New Commercial construction (1)		New Residential construction (1)		Bank deposits (2) (in thousands)	Estimated actual property value (1)
	Number of units	Value (in thousands)	Number of units	Value (in thousands)		
1986	95	\$40,508	875	\$28,824	\$7,822,194	\$19,290,892
1987	828	111,208	856	52,488	8,054,179	11,790,273
1988	883	111,801	4,876	42,134	9,948,888	11,710,218
1989	799	105,262	2,993	98,190	8,325,420	11,433,828
1990	581	48,236	3,119	37,343	8,175,174	11,386,163
1991	730	43,216	3,473	93,707	8,274,829	11,823,821
1992	1,000	37,115	10,229	54,735	8,104,171	11,145,422
1993	203	75,179	11,358	58,131	8,224,987	10,973,328
1994	904	37,500	2,993	98,875	8,069,243	10,787,818
1995	927	219,679	2,999	102,560	8,287,211	10,711,391

(1) City of New Orleans (1995-latest year for which information is available).

(2) Summary of Deposits (as of June 30) -bank branches located in New Orleans, Federal Depository Insurance Corporation.

(3) Information for the year ended December 31, 1998 is unavailable.

SEWERAGE AND WATER BOARD OF NEW ORLEANS
 SCHEDULE OF FUTURE DEBT PAYMENTS
 December 31, 1999

Year	Water Revenue Bonds	Sewerage System Bonds			Total
		Serial 1999 "A"	Serial 1999 "B"	Serial 1999	
1997					
	Principal	\$2,000,000	\$2,000,000	\$895,000	\$4,895,000
	Interest	601,000	207,000	240,000	1,048,000
1998					
	Principal	1,700,000	2,000,000	895,000	4,595,000
	Interest	498,000	250,000	305,000	1,053,000
1999					
	Principal	1,800,000		895,000	2,695,000
	Interest	534,000		251,000	785,000
2000					
	Principal	2,000,000		895,000	2,895,000
	Interest	241,000		215,000	456,000
2001					
	Principal	405,000		1,895,000	2,470,000
	Interest	88,000		188,000	284,000
2002					
	Principal	405,000		1,895,000	2,540,000
	Interest	87,000		173,750	260,750
2003					
	Principal	500,000		1,940,000	2,440,000
	Interest	91,000		88,710	169,710
Total					
	Principal	9,400,000	2,990,000	6,990,000	19,380,000
	Interest	1,876,000	207,000	1,471,250	3,554,250
	Total	<u>\$11,276,000</u>	<u>\$3,197,000</u>	<u>\$8,461,250</u>	<u>\$22,934,250</u>

GENERAL INVESTING BOARD OF THE STATE
 INVESTMENT MANAGEMENT BOARD
 PERFORMANCE PLAN
 YEAR TO DATE
 SUMMARY

Category	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Equity	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	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
Fixed Income	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	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
Real Estate	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	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
Private Equity	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	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
Commodities	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	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
Alternative	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	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
Other	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	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
Total	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000

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

December 31, 1998
(Unaudited)

	<u>Net</u> <u>Outstanding</u> <u>Debt</u>	<u>Percentage</u> <u>Securedness</u>	<u>Overlapping</u> <u>Debt</u>
Direct debt:			
Sewerage and Water Board, net of debt service funds (Tax bonds only)	\$ 16,818,500	100%	\$ 16,818,500
Overlapping debt:			
City of New Orleans	432,180,819	300%	813,180,819
Louisiana Parks Commission	48,810,000	300%	48,810,000
Orleans Parish School Board	265,983,748	300%	265,983,748
Orleans Levee District (1)	321,720,813	300%	813,718,833
Total overlapping debt	<u>1,068,695,380</u>	<u>300%</u>	<u>813,818,348</u>
Total direct and overlapping debt	<u>\$ 2,187,513,880</u>	<u>300%</u>	<u>\$ 1,627,636,848</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, 1998 financial information.

BEVERAGE AND WATER BOARD OF NEW ORLEANS
REQUIRED SUPPLEMENTARY INFORMATION
PENSION TRUST FUND

Schedule B

ANALYSIS OF FUNDING PROGRESS

Ten years ended December 31, 1988

Fiscal Year	(1) Net assets available for benefits	(2) Actual liability	(3) Percentage funded	(4) Unfunded actual liability	(5) Annual required payment	(6) Unfunded actual liability as a percentage of covered payroll
1979	\$108,062,110	\$119,949,042	91.2%	7,886,932	\$2,718,000	29.1%
1980	95,079,747	113,949,079	84.1%	18,869,332	31,802,000	59.3%
1981	95,082,862	104,750,773	91.2%	19,667,911	30,178,000	64.3%
1982	79,481,429	101,851,020	78.2%	22,369,591	30,208,000	73.3%
1983	70,608,354	92,432,144	76.2%	21,823,790	29,274,000	73.9%
1984	63,587,263	87,893,199	72.4%	24,305,936	28,111,000	86.5%
1985	57,461,583	80,783,809	68.6%	23,322,226	27,140,000	87.0%
1986	51,503,719	78,063,894	65.3%	26,560,175	25,811,000	102.9%
1987	48,203,014	76,681,567	61.0%	28,478,553	25,332,000	113.1%
1988	41,235,764	72,178,214	57.1%	30,942,450	25,083,000	123.5%

See accompanying independent auditors' report.

MEMORANDUM FOR THE BOARD OF SUPERVISORS

CITY OF SAN FRANCISCO

FINANCIAL STATEMENTS

(with the Financial Statements
of the City of San Francisco)

DATE	REVENUE	EXPENSE	RESERVE	TOTAL
1987	\$10,107,100	\$10,107,100	\$0	\$0
1988	11,200,000	11,200,000	\$0	\$0
1989	12,300,000	12,300,000	\$0	\$0
1990	13,400,000	13,400,000	\$0	\$0
1991	14,500,000	14,500,000	\$0	\$0
1992	15,600,000	15,600,000	\$0	\$0
1993	16,700,000	16,700,000	\$0	\$0
1994	17,800,000	17,800,000	\$0	\$0
1995	18,900,000	18,900,000	\$0	\$0
1996	20,000,000	20,000,000	\$0	\$0

STANDARD AND POOR'S RATED (S&P) (S&P) (S&P)
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 (S&P) (S&P) (S&P) (S&P) (S&P)

Subtotal 1

December 31, 1988

	Cash and Investments at beginning of year		Cash and Investments at end of year	
	Cash	Investments	Cash	Investments
Cash and Investments at beginning of year	10,000,000	10,000,000	10,000,000	10,000,000
Cash receipts:				
Interest received	1,000,000	-	1,000,000	-
Proceeds from operating cash	-	-	-	-
Total cash and investments available	11,000,000	-	11,000,000	-
Cash disbursements:				
Paying operating cash requirements	1,000,000	-	1,000,000	-
Total disbursements	1,000,000	-	1,000,000	-
Net cash and investments at end of year	10,000,000	10,000,000	10,000,000	10,000,000

See accompanying independent auditors' report.

REVENUE AND WATER BOARD OF NEW ORLEANS

Ten Largest Taxpayers

December 31, 1950*
(Reclassified)

<u>Name of Taxpayer</u>	<u>Type of Business</u>	<u>1950 Assessed Value</u>	<u>Percentage of Total Assessed Value</u>
South Central Bell Telephone Co.	Telephone Utilities	\$ 77,871,000	8.44
New Orleans Public Service, Inc.	Electric and Gas Utilities	48,941,000	5.4
Hibernia National Bank	Financial Institution	25,571,000	2.8
First National Bank of Commerce	Financial Institution	18,847,000	2.1
Washington City Custom Properties	Office Real Estate	18,828,000	2.1
Canal Place 2000	Office Real Estate	18,428,000	2.0
Whitney National Bank of New Orleans	Financial Institution	15,588,000	1.7
Gerald D. Hines & Associates	Office Real Estate	14,888,000	1.6
Agrichine Land Canal Ventures	Office Real Estate	9,832,000	1.1
American Telephone and Telegraph	Telephone Utility	8,882,000	1.0
		<u>228,278,000</u>	<u>25.55</u>

SOURCE: City of New Orleans

(*) The latest date available for the Ten Largest Taxpayers in the City of New Orleans is for the year ended December 31, 1950.

Two new mass spectrometers are in use at the Water Quality Laboratory. The machinery, valued at \$160,000, analyzes water for organic substances.



Martin Lancaster, assistant secretary of the Army for civil works, tours Deshaige Pumping Station One as part of a U.S. Corps of Engineers federally-funded public works program.

SEWERAGE AND WATER BOARD OF NEW ORLEANS

NOTES TO FINANCIAL STATEMENTS
(Continued)

9 - Bond Refinancing

In August 1994, the Board refunded water and sewer bonds. The amount of refunded sewerage and water revenue bonds remaining outstanding as of December 31, 1994 and 1993, was \$8,549,000 and \$10,048,000, respectively.

10 - Due to City of New Orleans

The Board bills and collects sanitation charges on behalf of the City of New Orleans (1993). The Board is not liable for any uncollected sanitation charges. The amount due the City for sanitation fees collected was \$228,100 and \$228,100 at December 31, 1994 and 1993, respectively.

11 - Property Taxes

Property taxes are levied by the City of New Orleans. Taxes on real and personal property attach as an ad valorem lien on the property as of January 1. Taxes are levied on January 1, are payable on January 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 1994 was \$1,784,710,000. The combined tax rate dedicated for the Board for the years ended December 31, 1994 and 1993 was \$25.50 per \$1,000 of assessed valuation. These dedicated funds are available for operations, maintenance, construction and retirement of the drainage system (except for subsurface systems).

12 - Commitments

a. Capital Improvements

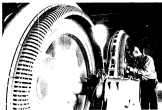
At December 31, 1994, the Board's budget for six five year capital improvements program totaled \$545,000,000 including \$145,000,000 for water, \$210,871,000 for sewerage and \$189,129,000 for drainage. Due to certain regulatory and legislative changes, additional capital improvements will probably be required. Future capital improvement program expenditures may require the infusion of additional cost depending on the amount and timing of expenditures. The Board has committed or appropriated \$85,389,129 in investments for use in future capital projects and has \$23,220,818 of bond proceeds remaining for construction. The capital project investments are included in restricted assets.

The capital improvements budget for 1995 is \$18,100,000.



The CS&SB Water Quality Laboratory is one of the most modern in the nation.

Drainage pumps require daily maintenance and testing.



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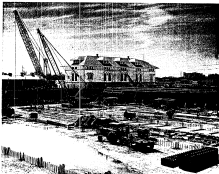
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Sewerage and Water Board

OF NEW ORLEANS, LA.



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

JUL 6 1951

Release Date: _____

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 1950

EXPANDED BALANCE SHEET OF THE COMPANY
 (Compare the 1967 and 1966 figures) (Figures in thousands of dollars)

	1967	1966	1965
ASSETS			
Current Assets			
Cash and equivalents	\$10,000	\$12,000	\$15,000
Accounts receivable	25,000	28,000	30,000
Inventories	15,000	18,000	20,000
Prepaid expenses	5,000	6,000	7,000
Other current assets	3,000	4,000	5,000
Total Current Assets	58,000	68,000	77,000
Investment Assets			
Equity securities	10,000	12,000	15,000
Debt securities	20,000	25,000	30,000
Real estate	5,000	6,000	7,000
Other investment assets	3,000	4,000	5,000
Total Investment Assets	38,000	47,000	57,000
Fixed Assets			
Land and buildings	15,000	18,000	20,000
Equipment	30,000	35,000	40,000
Leasehold improvements	5,000	6,000	7,000
Other fixed assets	3,000	4,000	5,000
Total Fixed Assets	53,000	63,000	72,000
Total Assets	149,000	181,000	206,000
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts payable	10,000	12,000	15,000
Short-term debt	20,000	25,000	30,000
Other current liabilities	5,000	6,000	7,000
Total Current Liabilities	35,000	43,000	52,000
Long-Term Liabilities			
Mortgage debt	15,000	18,000	20,000
Other long-term debt	10,000	12,000	15,000
Total Long-Term Liabilities	25,000	30,000	35,000
Equity			
Common stock	50,000	50,000	50,000
Retained earnings	39,000	58,000	69,000
Total Equity	89,000	108,000	129,000
Total Liabilities and Equity	149,000	181,000	206,000

All figures are in thousands of dollars.

FINANCIAL STATEMENTS

STATE OF CALIFORNIA - DEPARTMENT OF REVENUE

December 31, 1985
with comparative data for December 31, 1984

	1985		1984		1983	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
EXPENSES						
Salaries, personnel expenses	\$1,131,000,000	-	\$1,069,000,000	-	\$1,000,000,000	-
Use - accumulated depreciation	200,000,000	-	190,000,000	-	180,000,000	-
	<u>1,331,000,000</u>		<u>1,259,000,000</u>		<u>1,180,000,000</u>	
Required assets						
Capital projects	\$1,000,000	-	\$1,000,000	-	\$1,000,000	-
Construction funds	1,000,000	-	1,000,000	-	1,000,000	-
Debt service reserve	10,000,000	-	10,000,000	-	10,000,000	-
Self-insurance reserve	10,000,000	-	10,000,000	-	10,000,000	-
Contingency reserve	10,000,000	-	10,000,000	-	10,000,000	-
General contingencies	10,000,000	-	10,000,000	-	10,000,000	-
Other	10,000,000	-	10,000,000	-	10,000,000	-
	<u>30,000,000</u>		<u>30,000,000</u>		<u>30,000,000</u>	
Current assets						
State	1,000,000	100%	1,000,000	100%	1,000,000	100%
Accounts receivable	-	-	100,000,000	100%	100,000,000	100%
Inventory	1,000,000	-	1,000,000	-	1,000,000	-
Prepaid expenses	1,000,000	-	1,000,000	-	1,000,000	-
Other	1,000,000	-	1,000,000	-	1,000,000	-
	<u>4,000,000</u>		<u>102,000,000</u>		<u>102,000,000</u>	
Net working capital (deficit, surplus)						
State	1,000,000	-	1,000,000	-	1,000,000	-
Accounts receivable	1,000,000	-	1,000,000	-	1,000,000	-
Inventory	1,000,000	-	1,000,000	-	1,000,000	-
Other	1,000,000	-	1,000,000	-	1,000,000	-
	<u>4,000,000</u>		<u>4,000,000</u>		<u>4,000,000</u>	
Net working capital (deficit, surplus)						
State	1,000,000	-	1,000,000	-	1,000,000	-
Accounts receivable	1,000,000	-	1,000,000	-	1,000,000	-
Inventory	1,000,000	-	1,000,000	-	1,000,000	-
Other	1,000,000	-	1,000,000	-	1,000,000	-
	<u>4,000,000</u>		<u>4,000,000</u>		<u>4,000,000</u>	
Total current assets						
State	1,000,000	-	1,000,000	-	1,000,000	-
Accounts receivable	1,000,000	-	1,000,000	-	1,000,000	-
Inventory	1,000,000	-	1,000,000	-	1,000,000	-
Other	1,000,000	-	1,000,000	-	1,000,000	-
	<u>4,000,000</u>		<u>4,000,000</u>		<u>4,000,000</u>	
Net working capital (deficit, surplus)						
State	1,000,000	-	1,000,000	-	1,000,000	-
Accounts receivable	1,000,000	-	1,000,000	-	1,000,000	-
Inventory	1,000,000	-	1,000,000	-	1,000,000	-
Other	1,000,000	-	1,000,000	-	1,000,000	-
	<u>4,000,000</u>		<u>4,000,000</u>		<u>4,000,000</u>	
Total assets						
State	1,000,000	-	1,000,000	-	1,000,000	-
Accounts receivable	1,000,000	-	1,000,000	-	1,000,000	-
Inventory	1,000,000	-	1,000,000	-	1,000,000	-
Other	1,000,000	-	1,000,000	-	1,000,000	-
	<u>4,000,000</u>		<u>4,000,000</u>		<u>4,000,000</u>	
Total liabilities						
State	1,000,000	-	1,000,000	-	1,000,000	-
Accounts receivable	1,000,000	-	1,000,000	-	1,000,000	-
Inventory	1,000,000	-	1,000,000	-	1,000,000	-
Other	1,000,000	-	1,000,000	-	1,000,000	-
	<u>4,000,000</u>		<u>4,000,000</u>		<u>4,000,000</u>	

(Continued)

**GENERAL PURPOSE
FINANCIAL STATEMENTS**

KPMG Peat Marwick LLP

Suite 1500 One Shell Square
New Orleans, LA 70112-3000

INDEPENDENT AUDITORS' REPORT

Members of the Board Beverage and Water Board of New Orleans

We have audited the general purpose financial statements of the Beverage and Water Board of New Orleans as of and for the year ended December 31, 1997, and the individual fund financial statements as of and for the years ended December 31, 1994 and 1995, as shown 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our 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 Beverage and Water Board of New Orleans as of December 31, 1997, 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 Beverage and Water Board of New Orleans as of December 31, 1994 and 1995, and the results 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 April 24, 1997, on our consideration of the Board's internal control structure and a report, dated April 24, 1997, on its compliance with laws and regulations.

Our audits were made for the purpose of forming an opinion on the 1997 general purpose financial statements and on the 1994 and 1995 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 Beverage 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

April 24, 1998

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

MARTIN F. CONNER, JR.
MANAGEMENT SERVICES DIRECTOR

FINANCE DEPARTMENT

David M. Swisher

INFORMATION SYSTEMS DEPARTMENT

Ear D. Mitchell

PERSONNEL DEPARTMENT

Ernie F. Walsh

PURCHASES DEPARTMENT

Betty W. Lullino

REVENUE AND CUSTOMER SERVICE DEPARTMENT

Caryl W. Warren

THE SEWERAGE AND WATER BOARD OF NEW ORLEANS
DIVISION HEADS OF GENERAL SUPERVISORY

G. JOSEPH SULLIVAN
GENERAL SUPERVISORY

ENGINEERING DIVISION

Richard S. St. Germain

FACILITY MAINTENANCE DIVISION

Glenn M. Soud

NETWORK DIVISION

Warren F. Lawrence

OPERATIONS DIVISION

John B. Hawkamp

PLUMBING DIVISION

Clinton E. Malton

THE SEWERAGE AND WATER BOARD OF NEW ORLEANS
DIVISION HEADS OR DEPUTY DIRECTOR

MARCIA A. ST. MARTIN
DEPUTY DIRECTOR

ADMINISTRATIVE SERVICES DIVISION

Ann M. Bonheur

ENVIRONMENTAL AFFAIRS DIVISION

Gordon C. Anolis

MANAGEMENT SERVICES DIVISION

Mark F. Clout, Jr.

PLANNING AND BUDGET DIVISION

Lawrence J. Federico, Jr.

SUPPORT SERVICES DIVISION

Paul D. Monroe, Sr.

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

EXECUTIVE COMMITTEE

HENRY A. DELLOU, JR. - *Chairman*

TROY A. CARTER
KATHERINE RUIBO MORALES

JAMES M. SPOLETIN
PEGGY WELSON

FINANCE COMMITTEE

PEGGY WELSON - *Chairman*

CAROLYN I. HARRIS
CLARENCE I. FIFTER

STAFFORD B. TURBAUD, SR.
MARY E. DRYFOON

COMMITTEE ON SEWERAGE AND WATER

KATHERINE RUIBO MORALES - *Chairman*

HENRY A. DELLOU, JR.
WILLIAM A. HOLTON, JR.

CLARENCE I. FIFTER
STAFFORD B. TURBAUD, SR.

PLANNING COMMITTEE

JAMES M. SPOLETIN - *Chairman*

TROY A. CARTER
BENJAMIN L. EDWARDS, SR.

NORMAN H. FRANCE
WILLIAM A. HOLTON, JR.

PERSONS COMMITTEE

HENRY A. DELLOU, JR. - *Chairman*

CAROLYN I. HARRIS
WILLIAM A. HOLTON, JR.
PEGGY WELSON
MARY E. DRYFOON

ROSE WILLIAMS BUTLER
WARREN I. LAWRENCE
HOWARD B. HOLLARD
MARVIN E. RUSSELL, JR.
SLABODIN, MORGAN, CONEY & ASSOCIATES, Actuary

COMMITTEE ON SEWERAGE AND WATER BOARD OPERATIONS

TROY A. CARTER - *Chairman*

BENJAMIN L. EDWARDS, SR.
KATHERINE RUIBO MORALES

JAMES M. SPOLETIN
PEGGY WELSON

PLANNING CONFERENCE COMMITTEE

NORMAN H. FRANCE - *Chairman*

BENJAMIN L. EDWARDS, SR.
MARY E. DRYFOON
G. JOSEPH MULLIFAN

WARREN I. LAWRENCE
RONALD CROSBY
JAMES C. FINLEY

MEMBERS OF
SEWERAGE AND WATER BOARD OF NEW ORLEANS

MARC H. MORIAL Mayor
JAMES M. SINGLETON Councilmember at Large
RUDY WILSON Councilmember at Large
TROY A. CARTER Councilman District C
CLARENCE A. RUTTER Member - Board of Liquidation, City Debt
MARY K. ZERVONON Member - Board of Liquidation, City Debt
WILLIAM A. HOLTON, JR. Councilman District A
CAROLEY A. HARRIS Councilman District B
NORMAN N. FRANCIS Councilman District C
STAFFORD R. TURLAUD, SR. Councilman District D
HENRY A. BELLOS, JR. Councilman District E
BENJAMIN L. EDWARDS, SR. At-Large Member
KATHERINE RUSSO MARALDO At-Large Member

OFFICERS
of the
SEWERAGE AND WATER BOARD
OF NEW ORLEANS

December 31, 1998

MARC H. MORIELPresident
Mayor, City of New Orleans

HENRY A. TULLOH, JR.President Pro Tem

BAROLD J. GORMANExecutive Director

MARCIA A. ST. MARTINDeputy Director

G. JOSEPH SULLIVANGeneral Superintendent

JOHN D. LAMBERT, JR.Special Counsel

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 interdepartments/teams 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
For the Year Ended
December 31, 1996**

**Prepared by:
Finance Administration
David Sobiel
Utility Financial Administrator**