

MEMBER OF BOARD

JOHN A. W. LEE  
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LEWIS HARTSHORN FOSTER  
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LEWIS HARTSHORN FOSTER

MEMBER OF BOARD  
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MEMBER OF BOARD

## Board of Liquidation, City Debt

1400 PEARSON STREET - NEW ORLEANS

New Orleans, La. 70112

Area Code 504

555-8200

FAX 555-7150

January 2, 1987

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

Ladies and Gentlemen:

Under the provisions of the Constitution of Louisiana of 1901, made statutory by the Constitution of Louisiana of 1958, the Board of Liquidation, City Debt, is required to submit to the Council of the City of New Orleans a detailed report of all receipts and expenditures and all transactions of the Board of Liquidation, City Debt.

These transactions are reported for the twelve-month period ending December 31, 1986, for the Bonded Debt administered by the Board of Liquidation, City Debt, for the accounts of the Sovereign and Water Board of New Orleans, the Audubon Park Commission of New Orleans, and the Downtown Development District of New Orleans.

Sincerely,  
  
Thomas Lewis

  
Otis B. Alexander, Jr.

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**CITY OF NEW ORLEANS  
BOARD OF LIQUIDATION  
CITY DEBT  
Annual Statement**

December 31, 1996

After providing a copy of the report to the Legislative Auditor, the Board of Liquidation is publishing this report in a public copy of the report to the people of the City of New Orleans. The report is published for public inspection in accordance with the provisions of the Louisiana Constitution and the Louisiana Code of Governmental Procurement, and is available for public inspection in the office of the parish clerk of court.

BOARD OF LIQUIDATION, CITY DEBT  
 NEW ORLEANS, LOUISIANA  
 OCTOBER 31, 1998

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**COMPOSITION AND AUTHORITY OF THE BOARD OF LIQUIDATION, CITY DEBT**

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

**OFFICERS OF THE BOARD**

J. Thomas Lewis, *President*  
Janice Martin Foster, *Vice-President*  
Doris H. Alexander, Jr., *Secretary*  
David W. Gombkasson, *Assistant Secretary*

**COUNSEL**

Lomb & Kalisher

**MEMBERS OF THE BOARD**

James M. Cain  
Allen J. Labrode

Janice Martin Foster  
J. Thomas Lewis

Clarence J. Jupiter  
Mary E. Zarvigon

Mario H. Morial, Mayor )  
James M. Singleton, Councilman )  
Peggy Wilson, Councilwoman )

Ex-Officio

**BOARD OF LIQUIDATION, CITY DEBT**  
**NOTES TO MERGED-CASH BASIS FINANCIAL STATEMENTS**  
**DECEMBER 31, 1988**

**General Information**

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

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

No general obligation bonds, special tax bonds, or revenue bonds of the agencies mentioned above may be issued by the City without the approval of the Board of Liquidation, City Debt, and the Council of the City of New Orleans. The Board requires as a condition of approval that all reasonably anticipated property tax revenues of the City be adequate to service the proposed bond issue and all outstanding bonds of the City and to maintain reasonable reserves. In the proposed bond issue comply with any applicable legal debt limitations, and if the purposes for which the bonds are sold be capital in nature. All new general obligation bond issues must be approved by a majority of the voters in the City. Act 1 of 1984 by the Louisiana Legislature establishes the legal debt limit for the City of New Orleans. Act 4 of 1986, as amended by the Louisiana Legislature and Article VI, Section XI of the Louisiana Constitution of 1974 provides that the full faith and credit of the City of New Orleans are pledged for its general obligation bonds and the City is authorized to levy taxes upon all taxable property in the City within limitation of rate or amount sufficient to pay the principal and interest on such bonds as they mature.

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

In addition, the Board of Liquidation, City Debt, serves in a trustful capacity for the accounts of the Sewerage and Water Board of New Orleans, the Downtown Development District of New Orleans, and the Audubon Park Commission of New Orleans.

Funds collected by these agencies are deposited in special accounts or invested in Certificates of Deposit under full faith and credit obligations of the U.S. Government. Any equalizations made from these accounts are paid by the Board of Liquidation, City Debt, as authorized by warrants and supporting resolutions of the various agencies.

Administration expenditures paid in connection with the operations of the Board are recorded under the General Obligations Bonds.

**A. Summary of Significant Accounting Policies**

**Fund Accounting**

The accounts of the Board are organized and operated on the basis of funds and accounting groups, each of which is considered a separate accounting entity, and is maintained for the purpose of obtaining objectives in accordance with the various special restrictions, regulations, and limitations.

**SPENCER, HAMILTON, LESCHORE & PACIERA**

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NEW ORLEANS, LA

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MEMBER, AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

MEMBER OF  
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**INDEPENDENT AUDITOR'S REPORT**

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

We have audited the accompanying statement of assets, liabilities, custodial, and debt service and reserve funds - modified cash basis, of the Board of Liquidation, City Debt, as of December 31, 1994, and the related statements of cash receipts, disbursements, and changes in fund balances - modified cash basis, for the year then ended. These financial statements are the responsibility of the management of the Board of Liquidation, City Debt. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 audit provides a reasonable basis for our opinion.

As described in Note A, these financial statements were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, custodial, and debt service and reserve funds of the Board of Liquidation, City Debt, at December 31, 1994, and cash receipts, disbursements and changes in fund balances for the year then ended, on the basis of accounting described in Note A.

STATE OF CONNECTICUT, CITY OF  
 DEPARTMENT OF PUBLIC LABOR, POLICE, AND FIRE SERVICES AND RELATED FUNDS - FINANCIAL STATEMENTS  
 DECEMBER 31, 1978

<b>ASSETS</b>			
Cash		12,788,489	
Funds Held on Trust		1,482,899	14,271,388
Investments			
Part of Grants of Interest		67,088,689	
U.S. Treasury Bonds		2,325,666	74,705,154
Total Assets			89,976,542
			89,976,542
<b>LIABILITIES, DEFERRED, AND UNAPPORTIONED AND RESERVE FUNDS</b>			
<b>LIABILITIES</b>			
Deferred Payroll and Benefits - City of New Britain General Obligation Bonds		12,788,489	
Deferred Payroll and Benefits - Treasurer's Office General Obligation Tax Bonds		79,687	
Deferred Payroll and Benefits - Treasurer's Office General Obligation Bonds		27,046	
Deferred Payroll and Benefits - Auditor's Office General Obligation Tax Bonds		27,089	
Deferred Payroll and Benefits - Deferred Bonds		1,887,711	
Total Liabilities			14,970,922
<b>DEFERRED</b>			
Unapport. of Public Bonds of New Britain			
Reserve Fund - 4 Subsequent Years		68,826,489	
Reserve Fund - 5 to 9		4,432,488	
Reserve Fund - 10 to 20		4,789,975	
Reserve Fund - 21 to 30		4,789,982	
Reserve Fund - 31 to 40		16,276	
Reserve Fund - 41 to 50		20,887	
Reserve Fund - 51 to 60		1,323	
			84,749,710
Reserve Development Payment -			
Deferred Tax Fund		1,482,899	
Reserve Fund - 61 to 70			
Reserve Fund - 71 to 80		16,426	
Reserve Fund - 81 to 90		1,526	
			19,493,661
Total Deferred			104,243,371
<b>Reserve Funds and Reserve Funds</b>			
General Obligation Bonds		28,719,188	
Long-Term Investment Bonds		1,420,000	
General Obligation Tax Bonds (Old & New)		28,000	
General Obligation Bonds		1,214,000	
Water Revenue Bonds		1,170,000	
Inflation Tax (General) Bonds		2,070,000	
Fund of Income - Inflation		1,520	
Total Reserve Funds and Reserve Funds			45,793,708
Total Liabilities, Deferred and Reserve Funds			89,976,542
			89,976,542

See accompanying notes to financial statements.

**BOARD OF SUPERVISORS, CITY OF ST. LOUIS**  
**Statement of Cash and Other Resources, Disbursements and Transfers in Cash Accounts - SEPTEMBER 30, 1991**  
**FOR THE YEAR ENDED DECEMBER 31, 1991**

	End 9/30/1991	Amount of Increase (or Decrease)	Amount of Disbursements (Payments)	Amount of Additions from Transfers	Total
<b>RESERVE</b>					
At Balance (Start) - 1991	\$1,000,000	\$0,000	\$0,000	\$0,000	\$1,000,000
At Balance (Start) - 1990 (Year)	\$4,000,000	\$3,000,000	\$0,000,000	\$0,000,000	\$7,000,000
At Balance (Start) - Prior Years	1,000,000	1,700,000	0,000	0,000	2,700,000
Total Cash Resources - 100% & 400%	6,000,000	4,700,000	0,000	0,000	10,700,000
Revenue (Starting) - Local Sales Tax		80,000			80,000
Local Services Funds	1,000,000				1,000,000
Interest on Investments	1,000,000	1,000,000	0,000	0,000	2,000,000
Interest on Debt (Starting)			1,000		1,000
Local Sales Tax Funds		80,000			80,000
Local Services Funds				0,000	0,000
Total Revenue (Start) - Expense Accounts	4,000,000	1,880,000			5,880,000
<b>NET RESERVE</b>	<b>2,000,000</b>	<b>6,580,000</b>	<b>0,000</b>	<b>0,000</b>	<b>8,580,000</b>
<b>DISBURSEMENTS</b>					
Interest on Debt	1,000,000				1,000,000
Interest on Bonds	1,000,000				1,000,000
Revenue on Bonds	0,000				0,000
Revenue		10,000,000	0,000	1,000,000	11,000,000
Local Services		1,000,000			1,000,000
Revenue Services	10,000				10,000
Local Sales Tax	10,000				10,000
Other Expenses	10,000				10,000
Local Services (to O&M, 100% & 400%)	10,000				10,000
Total of Disbursements - Total Items	2,010,000	11,010,000	0,000	1,000,000	14,020,000
<b>NET DISBURSEMENTS</b>	<b>2,010,000</b>	<b>11,010,000</b>	<b>0,000</b>	<b>1,000,000</b>	<b>14,020,000</b>
<b>Local Disbursements of Revenue</b>					
Local Disbursements	100,000	10,000,000	1,000,000	0,000	11,100,000
Balance at December 31, 1991	10,000,000	10,100,000	1,000,000	0,000	21,100,000
<b>Balance at December 31, 1991</b>	<b>10,000,000</b>	<b>10,100,000</b>	<b>1,000,000</b>	<b>0,000</b>	<b>21,100,000</b>
<b>Local</b>					
Local (Start) (1991)	1,000,000	10,000	10,000	0,000	1,020,000
Local (Start) (1990)	1,000,000	10,000,000	1,000,000	0,000	12,000,000
Local (Start) (1989) - See Other	1,000,000	1,000,000	0,000	0,000	2,000,000
Total of Local (1991 - Cash)	3,000,000	11,010,000	1,010,000	0,000	15,020,000
<b>Total of Local (1991 - Cash)</b>	<b>3,000,000</b>	<b>11,010,000</b>	<b>1,010,000</b>	<b>0,000</b>	<b>15,020,000</b>

See accompanying notes to financial statements.  
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STATE OF ILLINOIS, CITY OF CHICAGO  
 ACCOUNT OF THE BOARD OF FINANCIAL CONTROL OF THE CHICAGO  
 (BALANCE OF CASH RECEIPTS AND DISBURSEMENTS AND CHANGES IN FUND BALANCE) - REPORTED DATE BEING  
 FOR THE YEAR ENDING DECEMBER 31, 1974

	Special Tax Fund
	\$1,807,941.00
<b>RECEIPTS</b>	
Net Sales Tax - 1974	411,000
Net Sales Tax - Current Year	2,213,000
Net Sales Tax - Prior Years	78,000
Interest on Investments	122,100
Interest on Delinquent Taxes	2,840
	-----
<b>GRAND RECEIPTS</b>	<b>3,626,940</b>
	-----
<b>DISBURSEMENTS</b>	
Salaries	814,000
	-----
<b>GRAND DISBURSEMENTS</b>	<b>814,000</b>
	-----
Excess of Receipts Over Disbursements	2,812,940
Balance at December 31, 1973	4,829,421
	-----
Balance at December 31, 1974	7,642,361
	-----
Cash	400,176
Certificates of Deposit - All Funds	6,244,000
U.S. Treasury Bills - Cash	1,398,185
	-----
	<b>7,642,361</b>
	-----

SEE accompanying notes to financial statements.

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

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 specific 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 consider to be material weaknesses as defined above.

This report is intended for the information of the President, members of the Board of Liquidation, City Debt, and The Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

*Spilberg, Hamilton, Legendre & Poirier*

January 30, 1993

SPILSBURY, HAMILTON, LEGENDRE & PACIERA

SPILSBURY, HAMILTON,  
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CPA'S

MEMBER OF  
SPILSBURY, HAMILTON,  
LEGENDRE & PACIERA  
CPA'S

INDEPENDENT AUDITOR'S REPORT ON  
INTERNAL CONTROL STRUCTURE IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the financial statements of Board of Liquidation, City Debt, for the year ended December 31, 1996, and have issued our report thereon dated January 30, 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 Board of Liquidation, City Debt, 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 objective 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 the modified cash basis of accounting. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the financial statements of Board of Liquidation, City Debt, 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 relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

SPILSBURY, HAMILTON, LEGGENDRE & PACERA

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INDEPENDENT AUDITOR'S REPORT ON  
COMPLIANCE WITH LAWS AND REGULATIONS  
BASED ON AN ASSET OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS

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

We have audited the financial statements of the Board of Liquidation, City Debt, as of and for the year ended December 31, 1994, and have issued our report thereon dated January 30, 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations and contracts applicable to the Board of Liquidation, City Debt, is the responsibility of the management of the Board of Liquidation, City Debt. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Board of Liquidation, City Debt's compliance with certain provisions of laws, regulations and contracts. 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 President, Members of the Board of Liquidation, City Debt, and the Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

*Spilbury, Hamilton, Legendre & Pacera*

January 30, 1997



**BOARD OF LIQUIDATION, CITY DEPT**  
**NOTES TO MODIFIED-CASH-BASE FINANCIAL STATEMENTS (Cont'd)**  
**DECEMBER 31, 1995**

**C. Advance Refunding**

On August 29, 1986, the Sewerage and Water Board (Enterprise Fund) issued \$3,150,000 in senior revenue bonds and \$21,280,000 in water and sewer revenue bonds to effect the retirement of all outstanding water and sewerage revenue bonds, which amounted to \$30,840,000 as of August 1, 1986. The entire proceeds were placed in an irrevocable escrow account and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on the call date. Accordingly, the escrow account and the refunded bonds are not included in these financial statements. At December 31, 1995, the outstanding balance of the refunded water and sewerage revenue bonds totaled \$8,545,000.

As approved by resolution on July 13, 1991, the City of New Orleans on September 19, 1991 entered into a refunding transaction whereby it issued \$17,950,000 of General Obligation bonds, for the purpose of refunding, repaying, extinguishing, extending and retiring a portion of its outstanding general obligation bonds outstanding at September 30, 1991. Net proceeds from issuance of the refunding bonds were placed in an irrevocable escrow account and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds. Accordingly, the escrow account and the refunded bonds are not included in these financial statements. At December 31, 1995, the outstanding balance of the refunded general obligation bonds totaled \$11,360,000.

On January 20, 1993, the Audubon Park Commission entered into a new money and advance refunding of its Aquatics Bonds, Series 1988. The Audubon Park Commission issued \$30,825,000 of limited tax bonds consisting of \$28,055,000 new bond proceeds and \$2,770,000 which was placed in an irrevocable escrow account and invested in U.S. Treasury Obligations, that together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on the call date. Accordingly, the escrow account and refunded bonds are not included on these financial statements. At December 31, 1995, the outstanding balance of the refunded Aquatics limited tax bonds totaled \$19,745,000.

As approved by resolution on July 15, 1993, the City of New Orleans on September 26, 1993 entered into a refunding transaction whereby it issued \$67,948,000 of General Obligation bonds, for the purpose of refunding a portion of its outstanding general obligation bonds outstanding at September 30, 1993. Net proceeds from issuance of the refunding bonds were placed in an irrevocable escrow account and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds. Accordingly, the escrow account and the refunded bonds are not included in these financial statements. At December 31, 1995, the outstanding balance of the refunded general obligation bonds totaled \$139,135,000.

**D. Subsequent Events**

On December 11, 1995, the Audubon Park Commission entered into a transaction to provide new money and refund the outstanding balance of the Improvement Limited Tax Bonds, Series 1979 and 1980. At December 31, 1995, the outstanding balance of the bonds to be refunded was \$1,893,000. Subsequent to year end, the Audubon Park Commission issued \$4,500,000 of limited tax bonds that were dated January 1, 1997 and were delivered January 22, 1997. These bonds consisted of \$2,694,871 new bond proceeds and \$1,805,129 which was placed in an irrevocable escrow account and invested in U.S. Treasury Obligations, that together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on the call date.



**BOARD OF LIQUIDATION, CITY DEBT**  
**NOTES TO MODIFIED CASH-BASED FINANCIAL STATEMENTS (Cont'd)**  
**DECEMBER 31, 1990**

**NOTES OF ACCOUNTS:**

The Board prepares its financial statements on the modified cash-basis of accounting where receipts are recognized when received rather than when earned and debits are recognized when debits occur rather than when incurred, except for interest and principal bonds and coupons which are collected in full when the obligation is incurred.

**CASH AND TIME CERTIFICATES DEPOSIT:**

As December 31, 1990, the Board's deposits with banks consisted of cash totaling \$2,718,883 and time certificates of deposit of \$69,588,000. These deposits were covered by Federal Deposit Insurance or by collateral held by a third party in the Board's name.

**RECLASSIFICATIONS:**

Certain balances as December 30, 1990, have been reclassified to conform with the presentation of the December 31, 1990 balances.

**FUNDS HELD IN TRUST:**

As December 31, 1990, the Board's paying agent, Chase Information Funds, was holding cash in trust totaling \$2,031,000. These funds are to be used to pay matured or called bonds when they are presented for payment. This amount is also included as part of interest and principal payable in the liabilities of the financial statements.

**INVESTMENTS:**

Investments are stated at cost. Discontinued purchases or purchases of investments are not amortized over the life of the investment. As December 31, 1990 the carrying amount of the Board's investment in U.S. Treasury Bills was \$9,523,120 with a market value of \$9,379,307. These investments and non-optimal investments are held by the Board's agent on the Board's name.

**ANNUAL ACCUMULATED LEAVE:**

All present employees of the Board are permitted to accumulate annual sick leave. Upon termination of employment an employee is paid for his accumulated annual leave based on his current hourly rate of pay and for his accumulated sick leave on a formula basis. If termination is the result of retirement, the employee has the option of converting his accrued sick leave to additional years of service. As December 31, 1990 this amount totaled \$232,430.

**B. Pension Plan**

Employees of the Board are covered under a City of New Orleans Employees' Pension Plan. Under this plan, employees with thirty years of service, or who attain age sixty with ten years of service, or age sixty-five, irrespective of length of service, are entitled to a retirement allowance. The retirement allowance consists of an annuity, which is the actuarial equivalent of the employee's accumulated contributions plus an annual periodic, which together with the annuity, provides a total retirement allowance equal to 70% to 85% of average compensation (over the number of years of service). The maximum pension may not exceed 100% of average compensation. Pension amounts may be reduced for service retirement prior to age sixty-five. Average compensation is defined as average annual earned compensation for the highest five-city consecutive months of service, less \$1,200. Mandatory retirement age is ninety.

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

Employees contribute 8% of their salary in excess of \$1,200 per year. Employee contributions to the plan are based upon the amount necessary to fund normal cost and amortization of past service costs over a period of thirty years beginning July 1, 1973, using the level percentage of payroll method. The Board's contributions to the Plan during the year totaled \$36,627.

STATE OF CONNECTICUT, CITY OF  
 SCHEDULE OF INTEREST, PREMIUM, AND AMOUNT PAID (CONTINUED);  
 FOR THE YEAR ENDED DECEMBER 31, 2000

ISSUANCE DATES:	Interest	Premium	Price
Public Improvement Bonds, Issue of 1987	11,880,117		
Public Improvement Bonds, Issue of 1988	1,987,094		
Public Improvement Bonds, Issue of 1990	4,028,840		
General Obligation Bonds, Series 1986	4,154,790	551,485,000	526,200
<b>Total General Obligation Refunded Bonds</b>	<b>22,050,841</b>	<b>551,485,000</b>	<b>526,200</b>
Water Revenue Bonds, Series 2	111,930	300,000	
Water Revenue Bonds, Series 3	500,000	1,700,000	
<b>Total Water Revenue Bonds Refunded</b>	<b>611,930</b>	<b>2,000,000</b>	
Refunded Premiums Contingent Bonds, Series 1988	1,775,125	1,441,000	
<b>Refunded Premiums Refunded Bonds</b>		<b>11,774,700</b>	
<b>Total Refunded Bonds</b>	<b>24,437,896</b>	<b>563,250,700</b>	<b>526,200</b>
<b>Total All Bonds</b>	<b>465,298,434</b>	<b>621,145,411</b>	<b>826,500</b>

**SUPPLEMENTAL INFORMATION**



GENERAL FUND - 2007 BUDGET (continued) by FUND ACCOUNT

FUND	Date of Birth	Year of Disposition	Date of Cash or Cash Receipts	Amount of Cash or Cash Receipts	Estimated for 2007	Total of Previous for 2007	2007 Service for 2007	Amount Encumbered
General Fund Service Institutions FND	06/01/11/1988	06/01/11/1988	06/01/11/1988	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
<p>2007 is portion of the above items reflected in 2007.</p>								
Public Assessment Service Fund of 2007	06/01/11/1988	06/01/11/1988	06/01/11/1988	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Public Assessment Service Fund of 2008	06/01/11/1988	06/01/11/1988	06/01/11/1988	-	-	2,000,000	2,000,000	2,000,000
Public Assessment Service Fund of 2009	06/01/11/1988	06/01/11/1988	06/01/11/1988	-	-	5,000,000	5,000,000	5,000,000
<p>TOTAL</p>								
<p>2007 is portion of the above items reflected in 2007.</p>								
Water Treatment Bonds, for use 1	06/01/11/1988	06/01/11/1988	06/01/11/1988	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Water Treatment Bonds, for use 2	06/01/11/1988	06/01/11/1988	06/01/11/1988	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000
<p>TOTAL</p>								
<p>2008000 000 2008000 0000</p>								
Madison Area Community Improvement Bonds/Service FND	06/01/11/1988	06/01/11/1988	06/01/11/1988	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Madison Area Community Improvement Bonds/Service FND	06/01/11/1988	06/01/11/1988	06/01/11/1988	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
<p>TOTAL</p>								
Madison Area Community Improvement Bonds, for use 2008	06/01/11/1988	06/01/11/1988	06/01/11/1988	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000

Enclosed hereto are all certificates of the City of New Britain, the Certificate of Public Hearing of the Citizens of the Madison Area Community.

BOARD OF SUPERVISORS, CITY OF  
STATEMENT OF BOND SALES  
DECEMBER 31, 1976

City of New Orleans (United Tax Bonds - Series 1976)  
Sales: January 17, 1976 - Maturity: March 1, 1984  
Bonds Sold: March 1, 1976, and also March 1, 1977 through March 1, 1980

Average life of issues: 5.22103 years  
Total Interest Cost: \$,832,917

Sold for: J.E. Bradford Leasing

Sales Price	
Principal sum	\$11,000,000
Accrued Interest	-
Total	\$11,000,000

The proceeds of \$11,000,000.00 were delivered to the Treasury  
of the City of New Orleans on March 1, 1976.

City of New Orleans Public Improvement Bonds - Issue of 1976 (Municipal)  
Sales: December 11, 1976 - Maturity: January 21, 1981  
Bonds Sold: October 1, 1975, and also December 1, 1977 through December 1, 1980

Average life of issues: 5.29851 years  
Total Interest Cost: \$,842,000

Sold for: Washburn, Inc.

Sales Price	
Principal sum	\$50,000,000
Accrued Interest	100,000
Total	\$50,100,000

The proceeds of \$50,100,000.00 will be delivered to the Treasury  
of the City of New Orleans on January 29, 1977.

STATE OF CALIFORNIA, CITY OF  
 ACCOUNT OF SPECIAL FUND (OPERATION OF THE BELL)  
 STATEMENT OF COST ACCOUNTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS  
 FOR THE YEAR ENDED DECEMBER 31, 1996

	Account Type Fund 1-2-4-115 05,111	Operation Fund Provision	Special Fund Type Fund 400-40,115 1,111	Total
<b>RECEIPTS</b>				
Net Values Loans - POC	85,288		878	86,166
Net Values Loans - Current Year	4,882,585		128,771	5,011,356
Net Values Loans - Prior Years	884,137		76,111	960,248
Transf. Reserve Fund		600,000	18,879	618,879
Interest on Investments	27,871		4,088	31,959
<b>TOTAL RECEIPTS</b>	<b>5,810,881</b>	<b>600,000</b>	<b>238,736</b>	<b>6,649,617</b>
<b>DISBURSEMENTS</b>				
Warrants	1,428,000	140,000	290,000	1,858,000
Bank Service	1,868,583		290,000	2,158,583
<b>TOTAL DISBURSEMENTS</b>	<b>3,296,583</b>	<b>140,000</b>	<b>580,000</b>	<b>3,916,583</b>
Excess of Receipts Over Disbursements	25,297		1,488	26,785
Balance at December 31, 1995	20,711		1,834	22,545
Balance at December 31, 1996	460,428		16,276	476,704
Cash	84,998		833	85,831
U.S. Treasury Bills - Cash	38,523		4,790	39,313
	460,428		16,276	476,704

See accompanying notes to financial statements.

BOARD OF EDUCATION, CITY OF  
 SCHOOL OF DISTRICT, PHOENIX, AND PHOENIX PD  
 FOR THE YEAR ENDED DECEMBER 31, 1964

GENERAL AND SINK FUND

Trust Bonds, Series C	4	65,000	
Library Bonds	76	1,000	
Public Improvement Bonds, Issue of 1962	400		
Public Improvement Bonds, Issue of 1964		20,000	
Public Improvement Bonds, Issue of 1971	11,700	380,000	
Public Improvement Bonds, Issue of 1970	400	600,000	
Public Improvement Bonds, Issue of 1970	138,300	1,100,000	
Public Improvement Bonds, Issue of 1970	91,000	600,000	
Public Improvement Bonds, Issue of 1974	271,000	700,000	
Public Improvement Bonds, Issue of 1977	640,000	1,400,000	
Public Improvement Bonds, Issue of 1980	770,000	2,200,000	
Public Improvement Bonds, Issue of 1988	1,211,000	4,000,000	
Public Improvement Bonds, Issue of 1990	800,000	900,000	
Public Improvement Bonds, Issue of 1995	1,441,000	700,000	
General Obligation Refunding Bonds, Series 1986	290,000	2,000,000	
General Obligation Refunding Bonds, Series 1988	4,800,000		
General Obligation Refunding Bonds, Series 1990	30,640,000	2,400,000	
Severage, Water and Drainage, Series I	200	4,000	
Refused Investment Registered Bonds		291,400	
		<u>400,770,270</u>	<u>400,964,400</u>

Total General Obligation Bonds

SPECIAL TAX BONDS

Landfill Tax Bonds, Series 1964	400,000		
	<u>400,000</u>		
Drainage System Bonds, Series B	900	10,000	10
Drainage System Bonds, Issue of 1964	200,000	60,000	
Refused Investment Registered Bonds		70,000	
	<u>200,900</u>	<u>130,000</u>	<u>70</u>
Total Drainage System Bonds			
Drainage System Bonds, Series 1964	200,000	2,700,000	
Drainage System Bonds, Series 1964	210,000	2,200,000	
Refused Investment Registered Bonds		60,000	
	<u>1,400,000</u>	<u>5,400,000</u>	
Total Drainage System Bonds			
Water Revenue Bonds, Series 1964	600,000	2,400,000	
Refused Investment Registered Bonds		70,000	
	<u>600,000</u>	<u>2,470,000</u>	
Total Water Revenue Bonds			
Autobus Park Commission Improvement Bonds, Series 1971	71,100	60,000	
Autobus Park Commission Improvement Bonds, Series 1986	32,400	20,000	
Refused Investment Registered Bonds		70,000	
	<u>103,500</u>	<u>150,000</u>	
Total Autobus Park Commission Improvement Bonds			
Autobus Park Commission Aquatics Bonds, Series 1980	2,000,000	1,100,000	



**STATE OF ILLINOIS, 2011-2012**  
**REPORT OF REVENUE TO REVEALS ACCOUNTS FOR OPERATIONS OF DEPARTMENT**  
**FOR FISCAL YEAR**

2011-2012

STATE OF ILLINOIS

DEPARTMENT OF REVENUE

REPORT OF REVENUE TO REVEALS ACCOUNTS FOR OPERATIONS OF DEPARTMENT

FOR FISCAL YEAR

2011-2012

STATE OF ILLINOIS

DEPARTMENT OF REVENUE

REPORT OF REVENUE TO REVEALS ACCOUNTS FOR OPERATIONS OF DEPARTMENT

FOR FISCAL YEAR

2011-2012

STATE OF ILLINOIS

DEPARTMENT OF REVENUE

REPORT OF REVENUE TO REVEALS ACCOUNTS FOR OPERATIONS OF DEPARTMENT

FOR FISCAL YEAR

2011-2012

STATE OF ILLINOIS

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2011-2012

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FOR FISCAL YEAR

2011-2012

STATE OF ILLINOIS

DEPARTMENT OF REVENUE

REPORT OF REVENUE TO REVEALS ACCOUNTS FOR OPERATIONS OF DEPARTMENT

STATE OF ILLINOIS, 2011-2012

REPORT OF REVENUE TO REVEALS ACCOUNTS FOR OPERATIONS OF DEPARTMENT

FOR FISCAL YEAR

2011-2012

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2011-2012

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FOR FISCAL YEAR

2011-2012

STATE OF ILLINOIS

The State of Illinois, 2011-2012, Report of Revenue to Reveals Accounts for Operations of Department for Fiscal Year 2011-2012, is published by the Department of Revenue, State of Illinois, 100 North LaSalle Street, Chicago, Illinois 60602. The State of Illinois, 2011-2012, Report of Revenue to Reveals Accounts for Operations of Department for Fiscal Year 2011-2012, is published by the Department of Revenue, State of Illinois, 100 North LaSalle Street, Chicago, Illinois 60602. The State of Illinois, 2011-2012, Report of Revenue to Reveals Accounts for Operations of Department for Fiscal Year 2011-2012, is published by the Department of Revenue, State of Illinois, 100 North LaSalle Street, Chicago, Illinois 60602.

STATE OF UTAH GOVERNOR, CITY CLERK  
 COUNTY OF KANE  
 RECEIVED 3. 2. 1974

1974 1973  
 Bond Service Funds - Expense Accounts

1974 1973

1974 1973  
 Interest on Unissued Bonds  
 Principal on Unissued Bonds  
 Principal on Bonds

1974 1973

(Continued of Receipts for Information  
 Balance of October 31, 1973)

Balance of December 31, 1974

1974

Interest Payable  
 Principal Payable

General (6) Expense Bonds	Interest Revenue Bonds	State Expense Bonds	Expenses Paid (Interest) Bonds	Total
67,489,111		61,384,328	65,487,125	189,359,564
41,999,418		1,384,208	1,487,125	44,870,751
26,388,96			1,287,125	11,487,491
25,488,288		1,487,125	1,487,125	28,462,538
286,288				286,288
67,489,111		62,768,536	66,974,250	197,231,907
1,287,288		1,287,288	36,288	1,650,864
524,272		2,488	36,288	563,048
61,201,827		64,256	66,938	128,164,033
61,201,827		64,256	66,938	128,164,033
1,287,288		1,287,288	36,288	1,650,864
524,272		2,488	36,288	563,048
1,287,288		1,287,288	36,288	1,650,864
61,201,827		64,256	66,938	128,164,033
1,287,288		1,287,288	36,288	1,650,864
524,272		2,488	36,288	563,048
1,287,288		1,287,288	36,288	1,650,864
61,201,827		64,256	66,938	128,164,033

City of New Orleans Harbor Park Commission Refunding and Improvement Bonds - Series 1991 (Revised)  
 Maturity December 11, 1994      Refunding January 21, 1991  
 Bonds Matures January 1, 1992, and the December 1, 1991 through December 1, 2014

Notional Principal of (issue) 11,250,000 (issue)  
 True Interest Cost: 5,420,000

Sold to: Merrill Lynch

Issuance	
Principal paid	99,500,000
Plus: Interest Received	14,271
	-----
Total	99,514,271
	-----
Cash	
Cost of Issuance	\$ 44,500
Less Service Fund	14,271
Less Proceeds Applied	1,491,871
1991 & 1992 Refunding Income Fund	1,491,500
	-----
Total	86,304,771
	-----

Board of Trustees, City of  
 Schedule of Refund Bonds - Lawrence & Weber Board of Fire Officers  
 December 31, 1996

	Lawrence, Weber & Weber Refund Bonds 2-10/15 1	Lawrence Weber Refund Bonds 2-10/15 10,000	Lawrence Weber Refund Bonds	Total
Balance at December 31, 1995	405,540	96,899	96,430	498,869
Balance at December 31, 1996	405,540	96,899	96,430	498,869
Cash	405,540	96,899	96,430	498,869
	405,540	96,899	96,430	498,869
Interest Payable	111,000	96,899	11,000	318,900
Principal Payable	29,000	5,000	3,000	37,000
	420,540	101,899	106,430	498,869