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**GREATER NEW ORLEANS
EXPRESSWAY COMMISSION**

**JEFFERSON AND ST. TAMMANY PARISHES
STATE OF LOUISIANA**

FINANCIAL STATEMENTS

Year Ended October 31, 1968

(Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or certified, either local or other appropriate public officials. The report is available for public inspection at the State Room office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date MAY 12 1968

GREATER NEW HAVEN EXPRESSWAY COMMISSION
DEFENSE FUNDING AND ST. TAMMUS FACILITY, LANTANA

TABLE OF CONTENTS

	Page
FINANCIAL STATEMENTS' REPORT	1-2
FINANCIAL STATEMENTS	
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS	3
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES	4
COMBINED STATEMENT OF REVENUES AND EXPENDITURES - BUDGET (FUND-SHARE SECRETARY BASIS) AND ACTUAL - GENERAL, SPECIAL SERVICES AND COST SERVICE FUND TYPES	5
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED RESERVES - PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND	6
STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND	7
NOTES TO FINANCIAL STATEMENTS	8-20
SUPPLEMENTARY INFORMATION	
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS TO COMPLY WITH SECTION 4.02 OF THE GENERAL BOND RESOLUTION DATED SEPTEMBER 29, 1988 AND THE 1990 RESOLUTION DATED DECEMBER 4, 1992	21-23
INVESTMENTS	24-26
REVENUE FROM TOLLS	28
OPERATING EXPENDITURES	27
COMMISSIONERS' SALARIES	28
STATISTICAL SECTION (UNAUDITED)	
INSURANCE COVERAGE	29-31
TRAFFIC SIGNALS	32
SUPPLEMENTARY SINGLE AUDIT REPORT	
REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS	34
REPORT ON COMPLIANCE REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH ONE CIRCULEAN 8-112	35-36
SCHEDULE OF FEDERAL AWARDS	37
NOTES TO SCHEDULE OF FEDERAL AWARDS	38
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	38



HENDER & CO.

A Professional Accounting Corporation

INDEPENDENT AUDITING REPORT

To Board of Commissioners
Greater New Orleans Expository Commission
Jefferson Parish and St. Tammany Parish, Louisiana

We have audited the accompanying financial statements of the Greater New Orleans Expository Commission (the Commission), a component unit of the State of Louisiana, as of October 31, 1998 and for the year then ended as listed in the table of contents. These component unit financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these component unit financial statements based on our audit.

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

In our opinion, the component unit financial statements referred to above present fairly, in all material respects, the financial position of the Commission as of October 31, 1998, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated April 23, 1999, on our consideration of the Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

In connection with our examination, nothing came to our attention that caused us to believe that funds received by the Greater New Orleans Expository Commission have not been applied in accordance with the Federal Food Assistance Act of September 30, 1980 and as supplemented by the Service 1980 Amendment dated December 4, 1980. However, it should be noted that our examination was not directed primarily toward obtaining knowledge of such noncompliance.

Our audit was made for the purpose of forming an opinion on the component unit financial statements taken as a whole. The schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the component unit financial statements of the Greater New Orleans Expository Commission. Such information, except for that portion marked "unaudited," on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the component unit financial statements and,

In our opinion, as fairly stated in all material respects in relation to the component unit financial statements taken as a whole.

Hender & Co.

Hender & Company
April 21, 1988

ACCOUNT GROUPS		TOTALS
GENERAL	GENERAL	(MEMORANDUM)
FIXED	LONG-TERM	ASSETS
ASSETS	DEBT	
-	0	0
-	-	3,323,427
-	-	36,007,106
-	-	338,400
-	-	2,664,777
-	-	279,811
-	-	2,076
-	-	8,422
-	-	328,436
3,907,427	-	3,907,427
-	6,383,708	6,383,708
-	63,082,393	63,082,393
-	736,028	736,028
<u>3,907,427</u>	<u>69,802,829</u>	<u>69,802,829</u>
-	668,888,000	668,888,000
-	-	7,930,188
-	-	7,000,000
-	-	1,600,871
-	-	300,000
-	-	2,664,777
-	-	628,436
-	-	174,849
-	-	174,849
-	-	576,548
-	736,028	736,028
-	668,888,000	668,888,000
3,907,427	-	3,907,427
-	-	764,883
-	-	300,374
-	-	8,122,448
-	-	15,862,348
-	-	3,178
-	-	628,000
-	-	7,479,108
-	-	7,040,179
-	-	1,600,871
-	-	300,000
3,907,427	-	3,907,427
<u>3,907,427</u>	<u>668,888,000</u>	<u>668,888,000</u>

GREATER NEW ORLEANS REVENUE COMMISSION

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

YEAR ENDED OCTOBER 31, 1968

	GENERAL	SPECIAL REVENUE	DEBT SERVICES	CAPITAL PROJECTS	TOTALS (EXCLUDING DEBT)
REVENUES					
TOLLS	\$13,000,000	\$ -	\$ -	\$ -	\$13,000,000
VEHICLE LICENSE TAX	-	3,000,000	-	-	3,000,000
INTERGOVERNMENTAL REVENUES:					
D.O.T.D. MAP PROGRAM	-	450,000	-	-	450,000
F.B.S.A. 2010 PROGRAM	-	100,000	-	-	100,000
INCOME FROM INVESTMENTS	630,100	30,000	870,100	710,000	3,160,800
MISCELLANEOUS	300,000	-	-	-	300,000
TOTAL REVENUES	<u>14,630,100</u>	<u>3,580,000</u>	<u>870,100</u>	<u>710,000</u>	<u>21,810,200</u>
EXPENDITURES					
OPERATING:					
CELEBRAY BRIDGE	6,000,000	-	-	-	6,000,000
HEBY P. LONG BRIDGE	870,000	-	-	-	870,000
D.O.T.D. MAP PROGRAM	-	300,000	-	-	300,000
F.B.S.A. 2010 PROGRAM	-	300,000	-	-	300,000
DEBT SERVICE:					
FINANCIAL RETIREMENT	-	-	3,000,000	-	3,000,000
INTEREST AND FINANCIAL CHARGES	-	-	3,610,000	-	3,610,000
INTERGOVERNMENTAL:					
PERMITS	300,000	-	-	-	300,000
CAPITAL OUTLAY:					
CELEBRAY BRIDGE	3,310,000	-	-	4,000,000	7,310,000
HEBY P. LONG BRIDGE	40,000	-	-	-	40,000
D.O.T.D. MAP PROGRAM	-	30,000	-	-	30,000
F.B.S.A. PROGRAM	-	3,000	-	-	3,000
TOTAL EXPENDITURES	<u>10,840,000</u>	<u>633,000</u>	<u>6,610,000</u>	<u>4,000,000</u>	<u>22,083,000</u>
EXCESS (DEFICIENCY):	<u>3,790,100</u>	<u>2,947,000</u>	<u>(2,739,900)</u>	<u>(2,290,000)</u>	<u>3,790,100</u>
OTHER SOURCES (BASE):					
TRANSFERS IN	600,000	-	9,000,000	9,000,000	19,600,000
TRANSFERS OUT	(17,000,000)	(10,000,000)	(100,000)	-	(27,000,000)
TOTAL OTHER SOURCES (BASE):	<u>(16,400,000)</u>	<u>(10,000,000)</u>	<u>8,900,000</u>	<u>9,000,000</u>	<u>(9,500,000)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER BASE					
	(160,000)	(100,000)	800,000	3,200,000	3,990,000
FUND BALANCE, BEGINNING (CARRIED):	<u>7,100,000</u>	<u>3,400,000</u>	<u>(6,000,000)</u>	<u>(2,000,000)</u>	<u>21,000,000</u>
FUND BALANCE, ENDING:	<u>6,500,000</u>	<u>3,300,000</u>	<u>(5,200,000)</u>	<u>12,200,000</u>	<u>20,800,000</u>

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS.

GENERAL INFORMATION

DATE OF BIRTH: 01/01/1980
 DATE OF DEATH: 01/01/1980
 DATE OF MARRIAGE: 01/01/1980
 DATE OF DIVORCE: 01/01/1980

GENERAL INFO		GENERAL INFO	
AMOUNT	DATE	AMOUNT	DATE
10000	01/01/1980	10000	01/01/1980
20000	01/01/1980	20000	01/01/1980
30000	01/01/1980	30000	01/01/1980
40000	01/01/1980	40000	01/01/1980
50000	01/01/1980	50000	01/01/1980
60000	01/01/1980	60000	01/01/1980
70000	01/01/1980	70000	01/01/1980
80000	01/01/1980	80000	01/01/1980
90000	01/01/1980	90000	01/01/1980
100000	01/01/1980	100000	01/01/1980

GENERAL INFO

DATE OF BIRTH: 01/01/1980
 DATE OF DEATH: 01/01/1980
 DATE OF MARRIAGE: 01/01/1980
 DATE OF DIVORCE: 01/01/1980

GENERAL INFO

DATE OF BIRTH: 01/01/1980
 DATE OF DEATH: 01/01/1980
 DATE OF MARRIAGE: 01/01/1980
 DATE OF DIVORCE: 01/01/1980

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 DATE OF MARRIAGE: 01/01/1980
 DATE OF DIVORCE: 01/01/1980

GENERAL INFO

DATE OF BIRTH: 01/01/1980
 DATE OF DEATH: 01/01/1980
 DATE OF MARRIAGE: 01/01/1980
 DATE OF DIVORCE: 01/01/1980

01/01/1980

BELL SOUTH		
GA	MD	VA
INVESTMENT ASSETS (LIABILITIES)		
-	-	-
-	-	-
-	-	-
-	-	-
211,000	15,000	10,000
<u>211,000</u>	<u>15,000</u>	<u>10,000</u>
-	-	-
-	-	-
-	-	-
-	-	-
1,000,000	1,000,000	-
100,000	100,000	-
-	-	-
-	-	-
-	-	-
<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
<u>1,000,000</u>	<u>1,000,000</u>	<u>10,000</u>
500,000	4,000,000	10,000
<u>500,000</u>	<u>4,000,000</u>	<u>10,000</u>
<u>1,000,000</u>	<u>4,000,000</u>	<u>10,000</u>
80,000	0	80,000
<u>1,000,000</u>	<u>4,000,000</u>	<u>10,000</u>
<u>1,000,000</u>	<u>4,000,000</u>	<u>10,000</u>

BELL SOUTH INVESTMENT			
MD	VA	GA	FL
INVESTMENT ASSETS (LIABILITIES)			
-	-	-	-
1,000,000	1,000,000	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,000,000	1,000,000	-	-
<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>
100,000	100,000	-	-
<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,000,000	1,000,000	-	-
<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>
100,000	100,000	-	-
<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
-	-	-	-
-	-	-	-
-	-	-	-
<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>
<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>
500,000	4,000,000	10,000	100,000
<u>500,000</u>	<u>4,000,000</u>	<u>10,000</u>	<u>100,000</u>
<u>1,000,000</u>	<u>4,000,000</u>	<u>10,000</u>	<u>100,000</u>
80,000	0	80,000	-
<u>1,000,000</u>	<u>4,000,000</u>	<u>10,000</u>	<u>100,000</u>
<u>1,000,000</u>	<u>4,000,000</u>	<u>10,000</u>	<u>100,000</u>

WELLES BAY OILFIELD EXPEDITIONARY COMMITTEE

STATEMENT OF REVENUES, EXPENSES AND FINANCES BY
 DEFERRED EARNINGS - PROPORTION FUND TYPE - INTERNAL SERVICE FUND

YEAR ENDED OCTOBER 31, 1978

OPERATING REVENUES:	
PRORATED	\$ 589,147
INCOME FROM INVESTMENTS	<u>28,252</u>
TOTAL OPERATING REVENUES	<u>\$617,399</u>
OPERATING EXPENSES:	
CONTRACTUAL SERVICE	241,573
CLAIMS	<u>681,252</u>
TOTAL OPERATING EXPENSES	<u>922,825</u>
NET INCOME (LOSS)	(305,426)
REVISED BALANCE:	
BEGINNING OF YEAR	<u>1,320,182</u>
END OF YEAR	<u>\$ 1,014,756</u>

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

GREATER NEW ORLEANS RECREATION COMMISSION
STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
INTERNAL SERVICE FUND
YEAR ENDED OCTOBER 31, 1996

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS:

CASH FLOWS FROM OPERATING ACTIVITIES	
NET INCOME (LOSS)	\$746,283
CHANGES IN CURRENT ASSETS AND LIABILITIES INCREASE (DECREASE)	
DEB FROM OTHER FUNDS	248,247
INCREASE IN ACCOUNTS RECEIVABLE	(153,340)
NET CASH PROVIDED BY OPERATING ACTIVITIES	841,190
CASH FLOWS FROM INVESTING ACTIVITIES	
PURCHASES AND SALES OF INVESTMENTS - NET	(17,382)
NET CASH FROM INVESTING ACTIVITIES	(17,382)
NET INCREASE (DECREASE) IN CASH	-
CASH BY BEGINNING OF YEAR	-
CASH BY END OF YEAR	-
	<u>\$ -</u>

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

CREAKER NEW ORLEANS EXHIBITION COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1954

3) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

THE CREAKER NEW ORLEANS EXHIBITION COMMISSION WAS FORMED ON OCTOBER 30, 1954, FOR THE PURPOSE OF CONSTRUCTING, OPERATING AND MAINTAINING THE EXHIBITION.

THE FOLLOWING IS A SUMMARY OF CERTAIN SIGNIFICANT POLICIES:

(A) FINANCIAL REPORTING ENTITY

THE COMMISSION WAS ORIGINALLY CREATED AS AN AGENCY AND INSTRUMENTALITY OF THE PARISH OF JEFFERSON AND THE PARISH OF ST. TAMMANGE, LOUISIANA. SUBSEQUENT TO PASSAGE OF ACT NO. 2 OF THE 1953 REGULAR SESSION OF THE LOUISIANA LEGISLATURE, THE LOUISIANA DIVISION OF ADMINISTRATION - STATE ACCOUNTING HAS DETERMINED THAT THE COMMISSION IS A COMPONENT UNIT OF THE STATE OF LOUISIANA IN ACCORDANCE WITH PROVISIONS OF THE NATIONAL COUNCIL ON GOVERNMENTAL ACCOUNTING'S STATEMENT NO. 3. THEREFORE, THE ACCOMPANYING COMPANET UNIT FINANCIAL STATEMENTS OF THE COMMISSION CANNOT BE CONSIDERED INFORMATION OF THE STATE OF LOUISIANA. AS SUCH, THE ACCOMPANYING STATEMENTS PRESENT INFORMATION ONLY AS TO THE TRANSACTIONS OF THE COMMISSION AS AUTHORIZED BY LOUISIANA STATUTES.

ADDITIONALLY, THE STATE OF LOUISIANA ISSUES BOTH COMPREHENSIVE AND GENERAL PURPOSE FINANCIAL STATEMENTS WHICH INCLUDE THE ACTIVITY CONTAINED IN THE ACCOMPANYING COMPANET UNIT FINANCIAL STATEMENTS. THE COMPREHENSIVE AND GENERAL PURPOSE FINANCIAL STATEMENTS ARE ISSUED BY THE LOUISIANA DIVISION OF ADMINISTRATION - STATE ACCOUNTING AND APPROVED BY THE LOUISIANA EXECUTIVE ADMINOR.

THIS REPORT INCLUDES ALL FUNDS AND ACCOUNT GROUPS WHICH ARE CONTROLLED BY OR DEPENDENT ON THE COMMISSION. CONTROL BY OR DEPENDENCE ON THE COMMISSION WAS ESTABLISHED ON THE BASIS OF BUDGET RECEIPTS, AUTHORITY TO INURE DEBT, AND OTHER GENERAL DOMINANT RESPONSIBILITY.

1) FUND ACCOUNTING

THE ACCOUNTS OF THE COMMISSION ARE MAINTAINED ON THE BASIS OF FUNDS AND ACCOUNT GROUPS, EACH OF WHICH IS CONSIDERED A SEPARATE ACCOUNTING ENTITY. THE OPERATIONS OF EACH FUND ARE ACCOUNTED FOR WITH A SEPARATE SET OF SELF-BALANCING ACCOUNTS THAT COVERED ITS ASSETS, LIABILITIES, FUND EQUITY, REVENUES AND EXPENDITURES. THE VARIOUS FUNDS AND ACCOUNTS, IN THE FINANCIAL STATEMENTS IN THIS REPORT ARE FOLLOWING:

GOVERNMENTAL FUNDS -

GENERAL FUND

THE GENERAL FUND IS THE GENERAL OPERATING FUND OF THE COMMISSION. IT IS USED TO ACCOUNT FOR ALL FINANCIAL TRANSACTIONS EXCEPT THOSE REQUIRED TO BE ACCOUNTED FOR IN OTHER FUNDS. THE GENERAL FUND IS COMPRISED OF SEVEN ACCOUNTS AS FOLLOWS:

CREATED NEW ORLEANS DEPARTMENT COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 1966

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED.

(B) TRUST ACCOUNTING CONTINUED.

1. EXCESS FUND.

ALL MONIES COLLECTED BY THE COMMISSION ARE DEPOSITED TO THIS ACCOUNT. TRANSFERS ARE THEN MADE AS REQUIRED BY THE BOARD RESOLUTION.

2. COLLATERAL UNDEPOSITED DEBT SERVICE FUND.

FUNDS ARE TRANSFERRED TO THIS ACCOUNT WHEREVER THE AMOUNT ON DEPOSIT IN THE DEBT SERVICE FUND IS NOT AT LEAST EQUAL TO THE MONTHS ANNUALDEBT DEBT SERVICE THROUGH THE END OF THE NEXT SUCCEEDING MONTH. WHEN FUNDS ARE DEPOSITED TO THE DEBT SERVICE FUND EXCEEDING THE BALANCE EQUAL TO FEDERAL. PROCEDETS DEBT SERVICE THROUGH THE END OF THE NEXT SUCCEEDING MONTH, THEN THE FUNDS IN THE COLLATERAL UNDEPOSITED DEBT SERVICE ACCOUNT ARE TRANSFERRED TO THE FUNDS FROM WHICH THEY WERE TRANSFERRED.

3. OPERATION AND MAINTENANCE FUND.

THE MONIES TRANSFERRED TO THE OPERATION AND MAINTENANCE FUND ARE FOR PAYING THE OPERATING EXPENSES OF THE EXPENDARY AND ADMINISTRATIVE EXPENSES OF THE COMMISSION.

4. EXTRAORDINARY MAINTENANCE AND REPAIR RESERVE FUND.

THE MONIES IN THE EXTRAORDINARY MAINTENANCE AND REPAIR RESERVE FUND MAY BE USED FOR MAJOR REPAIRS, REPLACEMENT OR RECONSTRUCTION OF THE EXPENDARY AND MAJOR OR EXTRAORDINARY REPAIRS, RENEWALS OR REPLACEMENT OF THE EXPENDARY.

5. FUND F. LOW BALANCE ACCOUNT.

THE MONIES IN THE FUND F. LOW BALANCE ACCOUNT IS PROVIDED FROM STATE BUDGETS OF THE PRIOR YEAR. THESE FUNDS ARE USED TO REIMBURSE THE COMMISSION FOR THE COST OF PROVIDING POLICE OFFICERS TO POLICE THE FUND F. LOW BALANCE.

6. EXCESS FUNDAL FUND.

THIS ACCOUNT MAINTAINS ANY SURPLUS REMAINING AT THE END OF A FISCAL YEAR BEFORE DISTRIBUTION PURSUANT TO ACT NO. 6 OF THE 1966 REGULAR SESSION OF THE LOUISIANA LEGISLATURE.

7. EXCESS VEHICLE LICENSE TAX ACCOUNT.

THIS ACCOUNT MAINTAINS ANY EXCESS OF THE VEHICLE LICENSE TAX COLLECTED OVER DEBT SERVICE REQUIREMENTS FOR A YEAR. IN THE EVENT OF ANY SUCH EXCESS THAT EXCESS SHALL BE DEEMED SURPLUS AND TRANSFERRED TO THE STATE TREASURY.

MISSISSIPPI NEW ORLEANS REFINANCING COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 1968

7) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(4) FOUR ACCOUNTS (CONTINUED)

SPECIAL REVENUE FUNDS

THE SPECIAL REVENUE FUNDS ARE USED TO ACCOUNT FOR SPECIFIC REVENUE SOURCES THAT ARE DEDUCTED TO EXPENDITURES FOR SPECIFIC PURPOSES.

1. VEHICULAR LICENSE TAG FUND

ALL MONIES RECEIVED FROM STATE LICENSE FUND NUMBER 2 ARE DEPOSITED TO THE SPECIAL REVENUE FUND. THE MONEY FROM THIS FUND IS THEN TRANSFERRED TO THE DEBT SERVICE FUND.

2. D.O.T.D. MOTORIST ASSISTANCE PROGRAM

MONIES RECEIVED FROM THE LOUISIANA DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT ARE UTILIZED TO PROVIDE MOTORIST EMERGENCY ASSISTANCE OR INTERESTS IS. THE PROGRAM IS ANTICIPATED TO LAST THREE YEARS.

3. F.V.S.A. YEAR THIS MATTER PLAN FUND

MONIES RECEIVED FROM THE FEDERAL EMERGENCY MANAGEMENT AGENCY ARE BEING UTILIZED TO STUDY EMERGENCY EVACUATION ROUTES.

DEBT SERVICE FUND

THE DEBT SERVICE FUND IS USED TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR THE PAYMENT OF GENERAL LONG-TERM DEBT PRINCIPAL, INTEREST, AND RELATED COSTS. THE DEBT SERVICE FUND IS COMPOSED OF THE ACCOUNTS AS FOLLOWS:

1. DEBT SERVICE FUND

MONIES ARE DEPOSITED TO THIS ACCOUNT FROM THE SPECIAL REVENUE FUND TO PAY YEARLY DEBT SERVICE. FUTURE BONDING PROCEEDS (WHEN AVAILABLE) WILL ALSO BE DEPOSITED TO THE DEBT SERVICE FUND.

2. DEBT SERVICE RESERVE FUND

THIS ACCOUNT MAINTAINS A BALANCE EQUAL TO THE DEBT SERVICE RESERVE FUND REQUIREMENT (BASED ON ANNUAL DEBT SERVICE FOR ONE YEAR) ON ANY FUTURE YEAR. MONEY FROM THIS ACCOUNT CAN BE USED TO REPLACEMENT ANY SHORTFALL IN THE DEBT SERVICE FUND.

CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS ARE USED TO ACCOUNT FOR FINANCIAL RESOURCES TO BE USED FOR THE ACQUISITION OR CONSTRUCTION OF MAJOR CAPITAL FACILITIES.

GREATER NEW ORLEANS EXPENDITURE COMMISSION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED OCTOBER 31, 1988

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1A) FUND ACCOUNTING (CONTINUED)

PROPRIETARY FUNDS -

INTERNAL SERVICE FUND

INTERNAL SERVICE FUNDS ARE USED TO ACCOUNT FOR SERVICES TYPE ACTIVITIES OF SUPPLYING GOODS OR SERVICES WITHIN THE GOVERNMENT UNIT.

ACCOUNT GROUPS -

FIXED ASSETS AND LONG-TERM LIABILITIES

THE ACCOUNTING AND REPORTING TECHNIQUE APPLIED TO THE FIXED ASSETS AND LONG-TERM LIABILITIES ASSOCIATED WITH A FUND ARE DETERMINED BY ITS MEASUREMENT FOCUS. ALL GOVERNMENTAL FUNDS ARE ACCOUNTED FOR ON A BASIS OF A "FINANCIAL FLOW" MEASUREMENT FOCUS. THIS MEANS THAT ONLY CURRENT ASSETS AND CURRENT LIABILITIES ARE USUALLY INCLUDED ON THEIR BALANCE SHEETS; THEIR REPORTED FUND BALANCE (NET CURRENT ASSETS) IS CONSIDERED A MEASURE OF "AVAILABLE SPENDABLE RESOURCES." GOVERNMENTAL FUND OPERATING STATEMENTS PRESENT INCREASES (DECREASES AND OTHER FINANCING SOURCES) AND INCREASES (DECREASES) AND OTHER FINANCING USES; IN NET CURRENT ASSETS. ACCORDINGLY, THEY ARE SAID TO PRESENT A SUMMARY OF SOURCES AND USES OF "AVAILABLE SPENDABLE RESOURCES" DURING A PERIOD.

FIXED ASSETS USED IN GOVERNMENTAL FUND TYPE OPERATIONS (INTERNAL FUND ASSETS) ARE ACCOUNTED FOR IN THE GENERAL FIXED ASSETS ACCOUNT GROUP, RATHER THAN IN GOVERNMENTAL FUNDS. NO DEPRECIATION HAS BEEN PROVIDED ON GENERAL FUND ASSETS. INTEREST HAS NOT BEEN CAPITALIZED DURING CONSTRUCTION.

ALL FIXED ASSETS ARE VALUED AT HISTORICAL COST.

LONG-TERM LIABILITIES EXPECTED TO BE FINANCED FROM GOVERNMENTAL FUNDS ARE ACCOUNTED FOR IN THE GENERAL LONG-TERM DEBT ACCOUNT GROUP, NOT IN THE GOVERNMENTAL FUNDS.

THE TWO ACCOUNT GROUPS ARE NOT "FUNDS." THEY ARE CONCERNED ONLY WITH THE MEASUREMENT OF FINANCIAL POSITION. THEY ARE NOT INVOLVED WITH MEASUREMENT OF RESULTS OF OPERATIONS.

BECAUSE OF THEIR SPENDING MEASUREMENT FOCUS, EXPENSITIVE RECOGNITION FOR GOVERNMENTAL FUND TYPES IS LIMITED TO INCLUDE REVENUE REPRESENTED BY NON-CURRENT LIABILITIES. SINCE THEY DO NOT REPORT NET CURRENT ASSETS, SUCH LONG-TERM ASSETS ARE NOT RECOGNIZED AS GOVERNMENTAL FUND TYPE EXPENDITURES OR FUND LIABILITIES. THEY ARE INSTEAD REPORTED AS LIABILITIES IN THE GENERAL LONG-TERM DEBT ACCOUNT GROUP.

GREATER NEW ORLEANS EXPENDITURE COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 1996

4) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(C) BAISIS OF ACCOUNTING (CONTINUED)

BAISIS OF ACCOUNTING REFERS TO WHEN REVENUES AND EXPENSITURES OR EXPENSES ARE RECORDED IN THE RECORDS AND REPORTED IN THE FINANCIAL STATEMENTS. BAISIS OF ACCOUNTING RELATES TO THE TIMING OF THE MEASUREMENTS MADE, REGARDLESS OF THE MEASUREMENT TECHNIQUE APPLIED.

ALL GOVERNMENTAL FUNDS ARE ACCOUNTED FOR USING THE MODIFIED ACCRUAL BAISIS OF ACCOUNTING. THESE REVENUES ARE RECORDED WHEN THEY BECOME MEASURABLE AND AVAILABLE AS SET CURRENT ASSETS. INTEREST INCOME ON INVESTMENTS IS ACCRUED AS IT IS EARNED. PRIZES FOR TOLLS ARE RECORDED AS THE NOTICE IS GIVEN. TOLLS PAID IN ADVANCE ARE RECORDED AS DEFERRED REVENUE.

THE FISCAL BAISIS OF ACCOUNTING IS UTILIZED IN THE PROPRIETARY FUND TYPE. UNDER THIS METHOD, REVENUES ARE RECORDED WHEN EARNED AND EXPENSES ARE RECORDED AT THE TIME LIABILITIES ARE INCURRED.

EXPENSITURES ARE USUALLY RECORDED UNDER THE MODIFIED FISCAL BAISIS OF ACCOUNTING WHEN THE RELATED FUND LIABILITY IS INCURRED. AN EXCEPTION TO THIS GENERAL RULE IS PRINCIPAL OR LONG-TERM DEBT IS RECORDED WHEN DUE.

(D) BUDGET PRACTICES

THE COMMISSION IS REQUIRED BY SECTION 6.14 OF THE GENERAL BOND RESOLUTION DATED SEPTEMBER 26, 1996, TO COMPLY WITH THE PROVISIONS OF THE "LOUISIANA LOCAL GOVERNMENT BUDGET ACT" (R.S. 379 1201-1215) IN CONNECTION WITH THE PREPARATION OF EACH ANNUAL BUDGET AND AS REQUIRED BY ACT 760 OF THE 1996 AND ACT 870 OF THE 1997 REGULAR SESSIONS OF THE LOUISIANA LEGISLATURE. SHALL, PRIOR TO FINAL ADOPTION, SUBMIT THE ANNUAL BUDGET TO THE JOINT LEGISLATIVE COMMITTEE ON THE BUDGET OF THE LOUISIANA LEGISLATURE FOR REVIEW AND APPROVAL. THE COMMISSION HAS RECEIVED REPLICATION OF SUCH APPROVAL OF THE BUDGET FOR THE YEAR ENDING OCTOBER 31, 1996.

THE BUDGETS PRESENTED IN THE STATEMENTS ARE AS AMENDED THROUGH OCTOBER 31, 1996. AMENDMENTS HAVE BEEN MADE IN ACCORDANCE WITH REQUIRED PROCEDURES.

DEFERRED EXPENSITURES FOR THE GENERAL FUND LAPSE AT YEAR END EXCEPT FOR EXTRAORDINARY MAINTENANCE AND REPAIR RELATED FUNDS, DEBT FUND BRIDGE FUND AND CAPITAL OUTLAY.

THE COMPARE STATEMENTS OF REVENUES, EXPENSITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, PRESENTS COMPARISONS OF THE LEGALLY ADOPTED BUDGET (FUND-BASED BASIS) WITH ACTUAL DATA ON A MODIFIED BASIS. BUDGETS FOR THE SPECIAL REVENUE FUND AND THE DEBT SERVICE FUND ARE ADOPTED ON A BASIS CONSISTENT WITH USUALLY ACCEPTED ACCOUNTING PRACTICES. IN THE GENERAL FUND ACCOUNTING PRINCIPLES APPLIED FOR DEVELOPING DATA ON A MODIFIED BASIS DIFFERS FROM THOSE USED TO PREPARE FINANCIAL STATEMENTS IN CONFORMANCE WITH GAAP. A RECONCILIATION OF THESE BASIS AND TIMING DIFFERENCES ARE AS FOLLOWS:

GREATER NEW ORLEANS EXPRESSWAY COMMISSION

NOTES TO FINANCIAL STATEMENTS

Year ended October 31, 1978

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(C) DEBT CONTRACTS ASSUMED

EXCESS OF RECEIPTS AND OTHER SOURCES OVER EXPENDITURES AND OTHER DUES (EXCESSIVE BALANCE) - (PAGE 4) \$ 1878,127

TO REVERSE OCTOBER 31, 1978, FUND BALANCE FOR EXTRAORDINARY MAINTENANCE AND REPAIRS 810,000

REVERSE OCTOBER 31, 1978, FUND BALANCE FOR OPERATIONS OF THE HENRY P. LONG BRIDGE 620,000

TO AND FROM PRICE TRANSFER FUNDS DEPOSITED FOR EXTRAORDINARY MAINTENANCE AND REPAIRS PAID IN 1978, BUT NOT RECORDED AS EXPENDITURES IN 1978 1410,328

TO AND FROM PRICE TRANSFER FUNDS DEPOSITED FOR OPERATIONS OF THE HENRY P. LONG BRIDGE PAID IN 1978, BUT NOT RECORDED AS EXPENDITURES IN 1978 1177,801

EXCESS OF RECEIPTS AND OTHER SOURCES OVER EXPENDITURES AND OTHER DUES (4647 864) - (PAGE 4) \$ 1,585,018

(F) DISTRIBUTION OF PROPERTY

THE COMMISSION MAY SELL ANY RECEIPTS, FIDELITY OR OTHER NEGOTIABLE PROPERTY ACQUIRED BY IT FROM THE PROCEEDS OF BONDS ISSUED OR MORTGAGE FINANCED WITH THE UNDERSTANDING BY THE COMMISSIONER THAT SUCH EQUIPMENT IS NO LONGER HELD ON TRUST. THE PROCEEDS OF THE SALE SHALL BE APPLIED TO THE REPLACEMENT OF THE PROPERTY SOLD OR DEPOSITED OR SHALL BE DEPOSITED TO THE CREDIT OF (1) THE EXTRAORDINARY MAINTENANCE AND REPAIR FUND TO THE EXTENT NECESSARY TO MAKE THE AMOUNT ON DEPOSIT IN SAID FUND EQUAL TO THE AMOUNT REQUIRED TO BE PAID ON DEPOSIT THEREIN AND (2) THE ENTIRE BALANCE REMAINING SHALL BE DEPOSITED IN THE OPERATIONS FUND. THERE SHALL BE PROCEEDS RECEIVED FROM DISTRIBUTION OF PROPERTY IN THE YEAR ENDED OCTOBER 31, 1978.

(F) INVENTORY

INVENTORY CONSISTS OF SPARE PARTS COMPONENTS AND IS VALUED AT COST.

2) CASH

AS OCTOBER 31, 1978, THE COMMISSION HAS CASH ACCOUNTS TOTALING \$3,251,487 ACTUAL CASH FOR BARRIS HAS \$3,251,280.

THESE ACCOUNTS ARE STATED AS CASH. BARRIS HAS HAS THREE ACCOUNTS ON THE RECEIVING BANK BALANCES WERE BE SECURED BY FEDERAL DEPOSIT INSURANCE ON THE PLACE OF RECEIPTS OWNED BY THE FISCAL AGENT BANK. THE MARKET VALUE OF THE PLACED DEPOSITORS PLUS THE FEDERAL DEPOSIT INSURANCE SHALL BE PAID FIRST EQUAL OR EXCEED THE AMOUNT ON DEPOSIT WITH THE FISCAL AGENT. CASH ACCOUNTS AS OCTOBER 31, 1978, ARE SECURED AS FOLLOWS:

FEDERAL DEPOSIT INSURANCE	\$ 100,174
MARKET MAKER PLACED DEPOSITORS	2,201,280
	<u>\$ 2,301,454</u>

CREATED AND ORDERED SUPERSEDED COMMISSION

NOTICE TO FINANCIAL STATEMENTS

DATE ENDED OCTOBER 31, 1990

2) PAID DEPOSITED

ON OCTOBER 31, 1990, DEPOSITS WERE UNCOLLATERALIZED IN THE AMOUNT OF \$45,513.

EVER SINCE THE PLEDGED SECURITIES ARE CONSIDERED UNCOLLATERALIZED UNDER THE PROVISIONS OF EACH STATEMENT 3, LOUISIANA REVISED STATUTE 39:1379 IMPOSES A STATUTORY REQUIREMENT ON THE CREDITORS BANK TO MONITOR FOR SALE OF THE PLEDGED SECURITIES WITHIN 15 DAYS OF BEING NOTIFIED BY THE COMMISSION THAT THE FINANCIAL AGENT BANK HAS FAILED TO PAY DEPOSITED FUNDS UPON DEMAND.

3) INVESTMENTS

THE 1990 REDEEMABLE AGREEMENT AUTHORIZED THE COMMISSION TO INVEST IN (A) ANY DIRECT AND INDIRECT OBLIGATION OF, OR ANY OBLIGATION FULLY AND UNCONDITIONALLY GUARANTEED BY, THE UNITED STATES OF AMERICA OR THE STATE OF LOUISIANA (B) ANY BOND, DEBENTURE, NOTE OR PARTICIPATION CERTIFICATE ISSUED BY ANY OF THE FOLLOWING FEDERAL AGENCIES, BANK OF COOPERATIVES, FEDERAL INTERMEDIATE CREDIT BANKS, FEDERAL HOME LOAN BANK SYSTEM, FEDERAL LAND BANKS, DEPOSIT INSURANCE BANK, FIDELITY GUARANTY ASSURANCE, FEDERAL NATIONAL MORTGAGE ASSOCIATION (FO THE GREAT GUARANTEED BY THE GOVERNMENT NATIONAL MORTGAGE ASSOCIATION), GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, PARKERS HOME ADMINISTRATION, FEDERAL FINANCIAL BANK, STUDENT LOAN ASSOCIATION AND U.S. POSTAL SERVICE (C) NONREDEEMABLE OR NON-NEGOTIABLE CERTIFICATE OF DEPOSIT ISSUED BY ANY BANK, TRUST COMPANY OR NATIONAL BANKING ASSOCIATION, WHICH CERTIFICATE OF DEPOSIT, EXCEPT ON THE DATE OF MATURITY OF DEPOSIT ISSUED BY A BANK OR TRUST COMPANY OR NATIONAL BANKING ASSOCIATION IN LOUISIANA OR BANKS A CAPITAL STOCK AND SHARES OF MORE THAN \$25,000,000, SHALL BE CONTINUOUSLY SECURED OR COLLATERALIZED BY OBLIGATIONS DESCRIBED IN SUBSECTION (A) AND, TO THE EXTENT PERMITTED BY LAW, SUBSECTION (B) OR (C) OF THIS DEFINITION, WHICH SHALL HAVE A MARKET VALUE (COLLECTION OF SECURE INTEREST) AT ALL TIMES AT LEAST EQUAL TO THE PRINCIPAL AMOUNT OF SUCH CERTIFICATES OF DEPOSIT AND SHALL BE LOANED WITH THE TRUSTEE, AS CREDITORS, IN THE NAME, TRUST COMPANY OR NATIONAL BANKING ASSOCIATION ISSUING SUCH CERTIFICATES OF DEPOSIT; (D) FULL PAIN AND CREDIT OBLIGATIONS OF ANY STATE, PROVIDED THAT AT THE TIME OF PURCHASE SUCH OBLIGATIONS ARE RATED IN EITHER OF THE TWO HIGHEST RATING CATEGORIES BY A NATIONALLY RECOGNIZED RATING AGENCY; (E) REPURCHASE AGREEMENTS WITH ANY BANK, TRUST COMPANY OR NATIONAL BANKING ASSOCIATION EITHER LOCATED IN LOUISIANA OR BUYING A CAPITAL STOCK AND SHARES OF MORE THAN \$25,000,000 WITH RESPECT TO ANY OF THE OBLIGATION DESCRIBED IN SUBSECTION (A), (B) OR (C) ABOVE, CONTINUOUSLY SECURED OR COLLATERALIZED BY OBLIGATIONS DESCRIBED IN SUBSECTION (A) OF THIS DEFINITION, WHICH SHALL HAVE A MARKET VALUE (COLLECTION OF SECURE INTEREST) BY ALL TIMES AT LEAST EQUAL TO THE PRINCIPAL AMOUNT OF SUCH REPURCHASE AGREEMENTS, PROVIDED SUCH SECURITIES OR OBLIGATIONS IS HELD IN OR FOR THE TRUSTEE AS TITLEHOLDER, AND PROVIDED FURTHER, THAT THE FINANCIAL INSTITUTION WHICH IS A PARTY TO SUCH REPURCHASE AGREEMENT IS NOT SUBJECT TO THE PROVISIONS OF THE BANKRUPTCY CODE; OR (F) SECURE OR NEGOTIABLE, INTEREST IN ANY NEGOTIABLE FUND OR TRUST SUBSTANTIAL IN ALL OF ASSETS ASSETS CONSIST OF THESE OBLIGATIONS DESCRIBED IN SUBSECTION (A) ABOVE.

THE COMMISSION'S INVESTMENTS ARE MADE BY A TRUSTEE AND ARE HELD IN NON-REDEEMABLE FUND BY THE TRUSTEE FOR THE ACCOUNT OF THE COMMISSION. INVESTMENT ADVISE IS PROVIDED BY BUREAU SECURITIES CORPORATION, CASH STATEMENT 21 "ACCOUNTING AND FINANCIAL REPORTING FOR CERTAIN INVESTMENTS AND EXTERNAL INVESTMENT FUND" WAS ISSUED IN MARCH 1997, AND ESTABLISHED FAIR VALUE STRATEGIES FOR CERTAIN

UNITED STATES DEPARTMENT OF COMMERCE

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 1950

3) INVESTMENTS (CONTINUED)

INVESTMENTS. IN APPLYING THIS STATEMENT, THE COMMISSIONER REPORTS INVESTMENTS IN U.S. TREASURY AND AGENCY OBLIGATIONS WITH MATURITIES OF ONE YEAR OR LESS WHEN PURCHASED OR THE BALANCE SHEET AT AMORTIZED COST. ALL OTHER INVESTMENTS ARE REPORTED AT FAIR VALUE.

THE FOLLOWING INVESTMENTS ARE CATEGORIZED BELOW TO GIVE AN INDICATION OF THE LEVEL OF RISK ASSUMED BY THE ENTITY AT YEAR-END. CATEGORY ONE INCLUDES INVESTMENTS THAT ARE TRADED OR REGISTERED OR FOR WHICH THE SECURITIES ARE HELD BY THE COMMISSION ON ITS BEHALF IN THE COMMISSION'S NAME. CATEGORY TWO INCLUDES UNINSURED AND UNREGISTERED INVESTMENTS FOR WHICH THE SECURITIES ARE HELD BY THE BROKER'S OR DEALER'S TRUST DEPARTMENT OR AGENCY IN THE COMMISSION'S NAME. CATEGORY THREE INCLUDES UNINSURED AND UNREGISTERED INVESTMENTS FOR WHICH THE SECURITIES ARE HELD BY THE BROKER OR DEALER, OR BY ITS TRUST DEPARTMENT OR AGENCY BUT NOT IN THE COMMISSION'S NAME.

	CATEGORY			REVERSE ACCOUNT	Fair Value
	1	2	3		
FEDERAL NATIONAL BENTON FRANK	\$ 2,928,480			\$ 2,928,480	\$ 2,928,480
FEDERAL HOME LOAN BENTON FRANK	5,973,991			5,973,991	5,973,991
FEDERAL HOME LOAN BOND	555,889			555,889	554,831
U.S. TREASURY BOND	5,484,376			5,484,376	5,484,376
U.S. TREASURY SECURITIES	13,075,428			13,081,484	13,083,420
	<u>\$28,017,164</u>			<u>\$28,017,164</u>	<u>\$28,041,112</u>

4) GENERAL FIXED ASSET ACCOUNT STATE

THE FOLLOWING IS A SUMMARY OF CHANGES IN THE GENERAL FIXED ASSET ACCOUNT DURING

	NOVEMBER 31,		OCTOBER 31,	
	1949	ADDITIONS	DEDUCTIONS	1950
FURNITURE, FIXTURES AND EQUIPMENT, AT COST	\$ 2,316,272	\$ 248,166	\$ -	\$ 2,564,438
REINFORCEMENT BUILDINGS, CONSTRUCTION IN PROGRESS	240,000	1,664,210	-	1,904,210
FAST P. LONG SPINDLE EQUIPMENT, AT COST	321,293	45,284	-	366,577
TOTAL	<u>\$ 2,877,565</u>	<u>\$ 1,957,660</u>	<u>\$ -</u>	<u>\$ 4,835,225</u>

FOR YEARS BEGINNING AFTER OCTOBER 31, 1949. AMOUNTS RELATED TO INFRASTRUCTURE ARE NOT REPORTED ON THE FACT OF THE COMBINED BALANCE SHEET. THIS IS NOT CONSISTENT WITH THE REPRESENTATION OF THREE YEARS. THE FOLLOWING IS A SUMMARY OF TRUCK ASSETS:

	NOVEMBER 31,		OCTOBER 31,	
	1949	ADDITIONS	DEDUCTIONS	1950
DEPRECIATED - CONSTRUCTION COSTS:				
TRUCK BUSES	\$ 45,267,522	\$ -	\$ -	\$ 45,267,522
TRUCK BUSES	33,387,133	-	-	33,387,133
TRUCK IMPROVEMENTS	58,836,818	4,278,212	-	63,115,030
TOTAL	<u>\$137,491,473</u>	<u>\$4,278,212</u>	<u>\$ -</u>	<u>\$141,769,685</u>

UNITED STATES GOVERNMENT DEPARTMENT OF COMMERCE

NOTES TO FINANCIAL STATEMENTS

FORM NUMBER OCTOBER 31, 1948

51 DEFENDING AND INVESTMENTS Bonds

THE SERIES 1949 BOND MATURING ON AND AFTER NOVEMBER 1, 2000 ARE SUBJECT TO REDEMPTION PRIOR TO MATURITY AT THE OPTION OF THE CORPORATION, ON OR AFTER NOVEMBER 1, 2000, EITHER IN WHOLE OR AT ANY TIME ON 15 DAY OF ANY INTEREST PAYMENT DATE, AT THE PRICES SET FORTH BELOW (EXRESSED AS A PERCENTAGE OF PRINCIPAL AMOUNT), THIS POWER EXTENDS TO THE DATE OF REDEMPTION:

REDEMPTION PERIOD (INTEREST DATES INCLUDED)	REDEMPTION PRICE
NOVEMBER 1, 2000 THROUGH OCTOBER 31, 2000	100%
NOVEMBER 1, 2000 THROUGH OCTOBER 31, 2004	101
NOVEMBER 1, 2004 AND THEREAFTER	102

THE FOLLOWING TABLE SETS FORTH THE ANNUAL COST SERVICE REQUIREMENTS FOR THE SERIES 1949 BOND. INTEREST IS PAYABLE ON MAY 1 AND NOVEMBER 1 OF EACH YEAR. PRINCIPAL PAYMENTS ARE PAYABLE ON NOVEMBER 1 OF EACH YEAR:

PERIOD ENDING NOVEMBER 1	PRINCIPAL	INTEREST	TOTAL ANNUAL COST SERVICE
1999	\$1,485,000	\$1,518,887	\$2,993,887
2000	2,065,000	2,450,880	4,515,880
2001	2,268,000	2,308,073	4,576,073
2002	2,328,000	2,280,073	4,608,073
2003	2,420,000	2,053,081	4,473,081
2004	2,580,000	2,013,081	4,593,081
2005	2,744,000	2,058,090	4,802,090
2006	2,920,000	2,094,090	5,014,090
2007	3,090,000	2,038,080	5,128,080
2008	3,280,000	2,028,080	5,308,080
2009	3,470,000	2,032,073	5,502,073
2010	3,670,000	1,828,080	5,498,080
2011	3,890,000	1,613,080	5,503,080
2012	4,110,000	1,388,080	5,498,080
2013	4,350,000	1,148,080	5,498,080
2014	4,600,000	882,080	5,482,080
2015	4,860,000	608,080	5,468,080
2016	5,130,000	324,080	5,454,080
	\$45,880,000	\$20,182,817	\$66,062,817

LEGISLATIVE AND GOVERNMENT EXPENDITURE COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 1976

6) CHANGES IN LONG-TERM OBLIGATIONS

THE FOLLOWING IS A SUMMARY OF THE CHANGES IN LONG-TERM OBLIGATIONS:

	BALANCE NOVEMBER 1, 1975	ADDITIONS DEFERRED	BALANCE OCTOBER 31, 1976
1976 SERIES DEFERRED SICK LEAVE AND VEACATION	\$ 41,774,004	(1,494,000)	40,280,004
	_____	_____	_____
TOTAL	\$40,786,004	\$1,812,000	\$38,974,004

7) PENSION PLANS

SUBSTANTIALLY ALL EMPLOYEES OF THE COMMISSION AND MEMBERS OF THE PROSODIAL EMPLOYEE'S RETIREMENT PLAN OF LOUISIANA ("PROSODIAL"), A COST SHARING MULTIPLE-EMPLOYER PUBLIC EMPLOYEE RETIREMENT SYSTEM (PERS), THE SYSTEM IS A STATUTORY PUBLIC RETIREMENT SYSTEM WHICH IS ADMINISTERED AND CONTROLLED BY A SEPARATE BOARD OF TRUSTEES. CONTRIBUTIONS OF PARTICIPATING EMPLOYEES, TOGETHER WITH MEMBER LOCAL AND STATE REVENUES, ARE POOLED WITHIN THE SYSTEM TO FUND ACCRUED BENEFITS, WITH EMPLOYER/EMPLOYEE CONTRIBUTION RATES APPROVED BY THE LOUISIANA LEGISLATURE. THE COMMISSION'S TOTAL, FEDERAL, COVERED BY THE PLAN IS APPROXIMATELY \$2,400,000.

GENERALLY, ALL EMPLOYEES OF THE COMMISSION ARE ELIGIBLE TO PARTICIPATE IN THE SYSTEM PROVIDED THEY MEET THE STATUTORY CRITERIA. RETIREMENT BENEFITS - MEMBERS WITH 10 YEARS OF CREDITABLE SERVICE MAY RETIRE AT AGE SIXTY; MEMBERS WITH 25 YEARS OF SERVICE MAY RETIRE AT AGE FIFTY-SEVEN; MEMBERS WITH 30 YEARS OF SERVICE MAY RETIRE EARLIER AT AGE. THE RETIREMENT ALLOWANCE IS EQUAL TO THREE PERCENT OF THE MEMBER'S FORMAL COMPENSATION MULTIPLIED BY HIS YEARS OF CREDITABLE SERVICE; HOWEVER, ANY EMPLOYEE WHO WAS A MEMBER OF THE SUPPLEMENT PLAN ONLY PRIOR TO THE REVISION DATE HAS THE BENEFIT BASED FOR SERVICE CREDITED PRIOR TO THE REVISION DATE ON THE BASIS OF ONE PERCENT OF FORMAL COMPENSATION PLUS TWO DOLLARS PER MONTH FOR EACH YEAR OF SERVICE CREDITED PRIOR TO THE REVISION DATE, AND THREE PERCENT OF FORMAL COMPENSATION FOR EACH YEAR OF SERVICE CREDITED AFTER THE REVISION DATE.

THE RETIREMENT ALLOWANCE HAS NOT EXCEEDED THE CAPTURED BY ONE HUNDRED PER-CENT OF MEMBER'S FORMAL SALARY OR THE FORMAL COMPENSATION. EARLY RETIREMENT - FIVE YEARS OF CREDITABLE SERVICE ARE REQUIRED IN ORDER TO BE ELIGIBLE FOR EARLY RETIREMENT. DISABLED MEMBERS RECEIVE A NORMAL RETIREMENT ALLOWANCE IF ELIGIBLE.

INVESTMENT, THE MEMBER RECEIVES THE LARGER OF THREE PERCENT OF CONTRIBUTION MULTIPLIED BY HIS YEARS OF SERVICE NOT TO BE LESS THAN FIFTY, OR THE ANNUAL PERCENTAGE AS DEFINED FOR RETIREMENT BENEFITS MULTIPLIED BY FORMAL COMPENSATION MULTIPLIED BY YEARS OF SERVICE ACCRUING CONTINUED SERVICE TO AGE SIXTY. SURVIVING BENEFITS - FIVE YEARS OF CREDITABLE SERVICE ARE REQUIRED IN ORDER TO BE ELIGIBLE FOR SURVIVING BENEFITS. IF MEMBER WAS ELIGIBLE FOR NORMAL RETIREMENT AT THE TIME OF DEATH, THE SURVIVING SPOUSE RECEIVES AN AUTOMATIC OPTION 1 BENEFIT. IF THE MEMBER WAS NOT ELIGIBLE FOR A NORMAL RETIREMENT, THE SURVIVING UNEMPLOYED SPOUSE WITH MINOR CHILDREN RECEIVES SIXTY PERCENT OF FORMAL CONTRIBUTION; THE SURVIVING UNEMPLOYED

UNITED NATIONS ORGANIZATION EXPENDITURE COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 1990

7) PENSION PLANS (CONTINUED)

Service with the United Nations receives forty percent of final compensation at age 60; since children with no immediate service receive thirty percent of final compensation until age 60 to enable a total of sixty percent of final compensation. Compensation reforms - upon withdrawal from service, members not entitled to a retirement allowance are paid a refund of accumulated contributions upon request. Receipt of such refund cancels all accrued rights in the system.

In addition to its various plans, UNO has entered to the extent of the State, covered employees and dependents of State employees to contribute 2.5 percent of gross salary, to which the Commission adds contributions as an employer's share of 2.1% prior to January 1, 1984 and 1.2% thereafter. The contribution for the year ended October 31, 1990 was \$108,879, which consisted of \$79,343 from the employees and \$29,536 from the Commission; these contributions represented 2.22 and 3.74 of covered payroll respectively.

The pension benefit obligation is actuarially determined based on the present value of pension benefits, adjusted for the effects of projected salary increases and step-rated benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help assess under the system's funding status on a going concern basis. Assumptions used in calculating sufficient assets to pay benefits were: 1) age and rate commissions based upon age and employees. The system does not make separate measurements of assets and pension benefit obligation for individual participating employees. The pension benefit obligation at December 31, 1991, for the system as a whole, determined through an actuarial valuation performed as of the date, was approximately \$1,248,808,000. The system's net assets available for benefits on that date were approximately \$874,808,000. The unfunded actuarial accrued liability was approximately \$374,000,000. The Commission's 1991 contributions represented .74 of the total contribution required from all participating entities.

Historical trend information showing the system's progress in accumulating sufficient assets to pay benefits were not as presented in the system's comprehensive annual financial reports. The Commission does not guarantee the benefits granted by the system.

8) POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE

The Commission provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the Commission's employees become eligible for these benefits if they reach normal retirement age while working for the Commission. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and the Commission. The Commission recognizes the cost of providing these benefits as an expenditure when paid. The cost of providing these benefits for the retiree was approximately \$20,377 for the year ended October 31, 1990.

SENATE AND HOUSE DEPARTMENT COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 1990

85. DUE TO PAYABLES

ART 1007 OF THE 1990 REGULAR SESSION OF THE LOUISIANA LEGISLATURE PROVIDES FOR AN ANNUAL TRANSFER OUT OF SURPLUS FUNDS OF UP TO \$10,000 TO EACH OF THE FOLLOWING:

JEFFERSON PARISH	JEFFERSON PARISH
ST. TERREAU PARISH	WASHINGTON COOPERATION FACILITY
ST. CHARLES PARISH	CITY OF NEW ORLEANS
ST. JOHN THE BAPTIST PARISH	

AS OF OCTOBER 31, 1990, SUFFICIENT FUNDS WERE AVAILABLE FOR THE TRANSFER OF \$150,000, TO THE ABOVE.

100. SURPLUS DUE TO STATE OF LOUISIANA

THE BOND RESOLUTION PROVIDES FOR ANY SURPLUS AS DEFINED IN THE BOND RESOLUTION, TO BE TRANSFERRED TO THE STATE TREASURY.

AS OF OCTOBER 31, 1990, NO SURPLUS WAS AVAILABLE FOR TRANSFER TO THE STATE TREASURY.

111. UNPAID SICK LEAVE AND VACATION

THE COMMISSION HAS CHARGED THIS EXPERT BOARD ON WORKING EMPLOYEES SALARIES AND ACCUMULATED UNPAID SICK AND VACATION LEAVE. THE EMPLOYEES WORKED SICK LEAVE UP TO AN EMPLOYEE IS 120 DAYS. THE COMMISSION IS OBLIGED TO DEDUCT FROM EACH OF THE AMOUNT RECEIVED SHOULD EMPLOYEE BE LIQUIDATED WITH REVERSIBLE AVAILABLE RESOURCES AND SHOULD THEREFORE BE RECORDED AS A CURRENT LIABILITY. HOWEVER, THE AMOUNT WOULD NOT BE EXPECTED TO BE RECEIVED.

121. SALAS THE CLAIM

THE STATE OF LOUISIANA, DEPARTMENT OF REVENUE HAS FILED A CLAIM AGAINST THE COMMISSION FOR SALAS THREE COR. THE COMMISSION CONTENDS THAT UNDER THE SALAS TAX REGULATIONS IT IS NOT REQUIRED TO PAY THE SALAS TAXES IN QUESTION. A PAYABLE OF \$120,000 HAS BEEN RECORDED IN THE EVENT THE COMMISSION IS REQUIRED TO PAY THE SALAS TAXES. THE NET EFFECT OF THIS IS TO REDUCE BY \$120,000 THE AMOUNT AVAILABLE TO PAY THE STATE TREASURY.

131. CONTINGENCIES

THE COMMISSION IS A DEFENDANT IN A NUMBER OF LAWSUITS AND CLAIMS ARISING FROM PERSONAL INJURY, WORKERS COMPENSATION, PROPERTY DAMAGE AND EMPLOYMENT DISCRIMINATION. THE ULTIMATE RESULTS OF THESE CASES CAN NOT BE DETERMINED. THE COMMISSION DOES NOT EXPECT THAT THESE MATTERS WILL HAVE A MATERIAL ADVERSE EFFECT ON THE FINANCIAL STATEMENTS.

GREATER NEW ORLEANS EXPRESSWAY COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 1988

14) ISSUE COLUMN ON COMBINED STATEMENTS

TOTAL COLUMNS ON THE COMBINED STATEMENTS ARE CAPTIONED "REVENUES ONLY" TO INDICATE THAT THEY ARE PRESENTED ONLY TO FACILITATE FINANCIAL ANALYSIS. DATA IN THESE COLUMNS DO NOT PRESENT FINANCIAL POSITION OR RESULTS OF OPERATIONS, IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. REVENUES IN SUCH DATA COMPAREABLE TO A CORRELATIONAL. INTERESTS ELIMINATIONS HAVE NOT BEEN MADE IN THE AGGREGATION OF THIS DATA.

15) RISK EXPOSURE

THE COMMISSION IS EXPOSED TO VARIOUS RISKS OF LOSS UNDER ITS GENERAL LIABILITY, AUTOMOBILE LIABILITY AND PROPERTY INSURANCE COVERAGE. TO COVER FOR AND FINANCE ITS UNINSURED RISK OF LOSS, THE COMMISSION HAS ESTABLISHED AN INSURANCE FUND (AN INTERNAL SERVICE FUND). THE INSURANCE FUND PROVIDES COVERAGE FOR THE GENERAL LIABILITY AND AUTOMOBILE LIABILITY UP TO THE \$500,000 LIMITS (PER COVERED LOSS) LIMITS. THE FUND WILL ALSO PROVIDE COVERAGE FOR THE 14 DEFECTIVE (PER COVERED LOSS) ON THE BRIDGE STRUCTURE IS THE COST OF A CATASTROPHIC LOSS.

THE COMMISSION HAS BEEN TO FUND THE INSURANCE PROGRAM BASED ON ESTIMATES OF AMOUNTS SUFFICIENT TO BUILD A RESERVE FOR THE DEFECTIVE RISKS.

16) STATEMENT OF FISCAL YEAR

IN APPLYING GAAP STATEMENT 21 "ACCOUNTING AND FINANCIAL REPORTING FOR CERTAIN INVESTMENTS AND EXTERNAL INVESTMENT POOLS," THE COMMISSION IS REQUIRED TO RESTATE BEGINNING FUND BALANCE FOR THAT PERIOD OF INVESTMENT INCREASE TO FUND MARKET VALUE WHICH WAS ATTRIBUTABLE TO PRICE CHANGES.

17) YEAR 2000 ISSUE

THE YEAR 2000 ISSUE IS THE ISSUE OF CHANGING IN MANY ELECTRONIC DATA PROCESSING SYSTEMS AND OTHER ELECTRONIC EQUIPMENT THAT HAS ALREADY AFFECT THE COMMISSION'S OPERATIONS AS EARLY AS FISCAL YEAR 1999.

THE COMMISSION HAS COMPLETED AN INVENTORY OF COMPUTER SYSTEMS AND OTHER ELECTRONIC EQUIPMENT THAT HAS BY AFFECTED THE YEAR 2000 ISSUE AND THEY ARE NECESSARY TO CONTINUE COMMISSION OPERATIONS. THE COMMISSION HAS IDENTIFIED THE FULL SYSTEM, THE SAG SYSTEM, ADMINISTRATION, DISPATCH, AND MISCELLANEOUS EQUIPMENT AND SOFTWARE AS AFFECTED INCLUDING YEAR 2000 IMPLEMENTATION. BASED ON THIS INVENTORY, THE COMMISSION IS IN THE IMPLEMENTATION STAGE IN THAT A PLAN OF ACTION HAS BEEN DRAWN UP TO PROCEED, FROM OUTSIDE VENDORS, MANAGE AND SOFTWARE BELIEVE TO BE YEAR 2000 COMPLIANT. THE COMMISSION ESTIMATES THAT THE NEARLYING IMPLEMENTATION COST WILL NOT BE MATERIAL.

BECAUSE OF THE UNPREDICTABLE NATURE OF THE YEAR 2000 ISSUE, ITS EFFECTS AND THE SUCCESS OF RELATED IMPLEMENTATION EFFORTS WILL NOT BE FULLY DETERMINABLE UNTIL THE YEAR 2000 AND THEREAFTER. MANAGEMENT CANNOT ASSURE THAT THE GREATER NEW ORLEANS EXPRESSWAY COMMISSION IS OR WILL BE YEAR 2000 READY, THAT THE COMMISSION'S IMPLEMENTATION EFFORTS WILL BE SUCCESSFUL IN WHOLE OR IN PART, OR THAT PARTIES WITH WHOM THE COMMISSION DOES BUSINESS WILL BE YEAR 2000 READY.

COUNTY NEW ORLEANS AIRPORTS AND AIRWAYS
 DEVELOPMENT CORPORATION
 STATEMENT OF ASSET LIABILITIES AND EQUITIES

FOR THE YEAR ENDING OCTOBER 31, 1968

ASSETS

	ASSETS		LIABILITIES		EQUITY	
	1968	1967	1968	1967	1968	1967
RECEIVABLES FROM TAXPayers	142,874	-	918,800	-	508,800	50,400
PROPERTY	13,852,857	-	-	-	-	-
INVESTMENTS	278,818	-	-	-	-	-
PREPAID EXPENSES	-	-	-	-	-	-
INVENTORY	-	-	-	-	-	-
OTHER ASSETS	-	-	-	-	-	-
TOTAL ASSETS	146,935,649	146,935,649	918,800	918,800	508,800	50,400
LIABILITIES						
ACCOUNTS PAYABLE	142,874	-	918,800	-	508,800	50,400
OTHER LIABILITIES	-	-	-	-	-	-
TOTAL LIABILITIES	142,874	142,874	918,800	918,800	508,800	50,400
EQUITY						
CONTRIBUTED CAPITAL	146,935,649	146,935,649	-	-	-	-
RESERVED FUNDS	-	-	-	-	-	-
RETAINED EARNINGS	-	-	-	-	-	-
ACCUMULATED DEPRECIATION	-	-	-	-	-	-
RESERVE FOR CONTINGENCIES	-	-	-	-	-	-
RESERVE FOR DEFERRED TAXES	-	-	-	-	-	-
RESERVE FOR OTHER PURPOSES	-	-	-	-	-	-
RESERVE FOR DEPRECIATION	-	-	-	-	-	-
TOTAL EQUITY	146,935,649	146,935,649	918,800	918,800	508,800	50,400

FOR THE YEAR ENDING OCTOBER 31, 1968

	ASSETS		LIABILITIES		EQUITY	
	1968	1967	1968	1967	1968	1967
RECEIVABLES FROM TAXPayers	142,874	-	918,800	-	508,800	50,400
PROPERTY	13,852,857	-	-	-	-	-
INVESTMENTS	278,818	-	-	-	-	-
PREPAID EXPENSES	-	-	-	-	-	-
INVENTORY	-	-	-	-	-	-
OTHER ASSETS	-	-	-	-	-	-
TOTAL ASSETS	146,935,649	146,935,649	918,800	918,800	508,800	50,400
LIABILITIES						
ACCOUNTS PAYABLE	142,874	-	918,800	-	508,800	50,400
OTHER LIABILITIES	-	-	-	-	-	-
TOTAL LIABILITIES	142,874	142,874	918,800	918,800	508,800	50,400
EQUITY						
CONTRIBUTED CAPITAL	146,935,649	146,935,649	-	-	-	-
RESERVED FUNDS	-	-	-	-	-	-
RETAINED EARNINGS	-	-	-	-	-	-
ACCUMULATED DEPRECIATION	-	-	-	-	-	-
RESERVE FOR CONTINGENCIES	-	-	-	-	-	-
RESERVE FOR DEFERRED TAXES	-	-	-	-	-	-
RESERVE FOR OTHER PURPOSES	-	-	-	-	-	-
RESERVE FOR DEPRECIATION	-	-	-	-	-	-
TOTAL EQUITY	146,935,649	146,935,649	918,800	918,800	508,800	50,400

UNITED AIR CARRIER EMPLOYEES' CONDITION
 AFFILIATION INFORMATION
 STATEMENT OF CASH RECEIPTS AND DISBURSMENTS

FOR THE YEAR ENDED OCTOBER 31, 1958

	GENERAL RESERVE				
	1958 RECEIPTS FROM	1957 RECEIPTS FROM	1958 DISBURSMENTS FOR	1957 DISBURSMENTS FOR	TOTAL CARRY OVER
BALANCE AS OCTOBER 31, 1957	\$	\$	\$	\$	\$
RECEIPTS					
ADVANCES FROM COLLS	-	-	-	-	21,887.507
THE AIR TOLL, TICKETS (NET)	-	-	-	-	179,519
INDIVIDUAL DONORS AND	-	-	-	-	1,025.811
SALES AND RECEIPTS	56,098.128	1,188	154,113	97,634.117	235,686.788
INCOME FROM INVESTMENTS	168,123	49	1,113	587,889	1,081,143
TRANSFERS FROM OTHER FUNDS	-	-	-	9,881,232	29,273,278
DISBURSMENTS FROM					84,112
DISBURSMENTS	16,139,281	1,487	204,474	294,917,397	284,560,817
OPERATING EXPENSES					
PROGRAM OF INVESTMENTS	\$	\$	\$	\$	\$
TRANSFER TO OTHER FUNDS	28,113,812	1,487	278,474	293,186,066	7,420,128
NET RESERVE - INVESTMENT	-	-	-	-	294,288,989
AND RESERVE	-	-	-	-	21,887.517
PROVISIONS AND PAYROLLS	-	-	-	-	1,284,488
AND EXPENSES	-	-	-	-	277,888
CONTRIBUTION TO PENSION	18,610	-	-	1,487,293	1,784,811
EXPENSES TO MAINTAIN	-	-	-	-	100,000
BALANCE AS OCTOBER 31, 1958	16,139,281	1,487	204,474	294,917,397	284,126,118
					3,227,222

GREATER NEW ORLEANS EXPRESSWAY COMMISSION

SUPPLEMENTARY INFORMATION - INVESTMENTS

OCTOBER 31, 1998

	MARKET VALUE	ORIGINAL COST	PREMIUM DEDUCTIONS	F.R. PAID
CAPITAL PROJECTS FUND				
1998 EXPRESSWAY IMPROVEMENTS CONSTRUCTION FUND CASH EQUIVALENTS	\$ 10,648	\$ 10,648	-	\$ 10,648
FEDERAL HOME LOAN MORTGAGE CORPORATION DISCOUNT NOTE DUE NOVEMBER 13, 1998	534,180	579,874	(45,694)	538,486
FEDERAL NATIONAL MORTGAGE CORPORATION DISCOUNT NOTE 5.44% DUE JANUARY 9, 1999	1,228,500	1,228,907	175,873	1,240,000
ACCUMULATED AMORTIZATION OF DISCOUNT	-	8,080	8,080	-
	<u>\$ 1,773,328</u>	<u>\$ 1,737,419</u>	<u>\$ 137,761</u>	<u>\$ 1,599,644</u>
1997 EXPRESSWAY IMPROVEMENTS CONSTRUCTION FUND CASH EQUIVALENTS	\$ 1,305	\$ 1,305	-	\$ 1,305
688 ACCOUNT A CASH EQUIVALENTS	\$ 189,218	\$ 189,218	-	\$ 189,218
CAPITAL IMPROVEMENT MASTER PLAN - REHABILITATION ACCOUNT				
CASH EQUIVALENTS	\$ 528,428	\$ 528,428	-	\$ 528,428
FEDERAL HOME LOAN MORTGAGE CORPORATION DISCOUNT NOTE 5.76% DUE NOVEMBER 13, 1998	5,034,323	4,976,858	(49,142)	5,034,000
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT NOTE 5.14% DUE JANUARY 4, 1999	7,680,446	7,443,406	(44,368)	7,708,000
ACCUMULATED AMORTIZATION OF DISCOUNT	-	82,881	82,881	-
	<u>\$13,243,207</u>	<u>\$12,931,573</u>	<u>\$ 179,380</u>	<u>\$13,312,428</u>
TOTAL CAPITAL PROJECTS FUND PROPRIETARY FUND TYPE	<u>\$15,016,535</u>	<u>\$14,668,890</u>	<u>\$ 317,141</u>	<u>\$14,772,072</u>
SELF-INSURANCE FUND				
CASH EQUIVALENTS	418,081	418,081	-	418,081
FEDERAL HOME LOAN MORTGAGE CORPORATION DISCOUNT NOTE 5.47% DUE NOVEMBER 13, 1998	183,708	183,346	(3,674)	183,080
FEDERAL HOME LOAN BANK DISCOUNT NOTE 5.41% DUE DECEMBER 13, 1998	297,438	294,545	(2,451)	299,080
ACCUMULATED AMORTIZATION OF DISCOUNT	-	2,280	2,280	-
	<u>\$ 900,157</u>	<u>\$ 898,252</u>	<u>\$ 12,005</u>	<u>\$ 908,331</u>
TOTAL PROPRIETARY FUND TOTAL ALL ACCOUNTS	<u>\$15,916,692</u>	<u>\$15,567,142</u>	<u>\$ 329,146</u>	<u>\$15,680,403</u>

OPERATOR NEW ORLEANS EXPRESSWAY COMMISSION

SUPPLEMENTARY INFORMATION
REVENUE FROM TOLLS

YEAR ENDED OCTOBER 31, 1978

	MONTH AMOUNT	MONTH AMOUNT	TOTAL
1977			
NOVEMBER	658,881	649,829	1,308,710
DECEMBER	686,823	681,426	1,368,249
1978			
JANUARY	627,881	641,268	1,269,149
FEBRUARY	628,719	627,168	1,255,887
MARCH	676,263	693,441	1,369,704
APRIL	694,073	693,983	1,388,056
MAY	608,080	603,787	1,211,867
JUNE	651,958	640,879	1,292,837
JULY	643,089	637,489	1,280,578
AUGUST	641,887	642,211	1,284,098
SEPTEMBER	468,646	456,884	925,530
OCTOBER	688,811	627,758	1,316,569
	<u>66,829,888</u>	<u>66,814,263</u>	<u>133,644,151</u>
DISCOUNTED TOLL TAG FORTIFITMENT			<u>518,356</u>
			<u>133,762,507</u>

CHAPTER 400 - RELEASE DEPARTMENT COMMISSION

SUPPLEMENTARY INFORMATION - OPERATING EXPENDITURES

YEAR ENDED OCTOBER 31, 1968

OPERATIONS

RELATIVES	
OUTRIFISH	\$ 35,800
TOL COLLECTIONS	443,500
POLICE PAYROL	888,800
COMMUNICATION OPERATORS	<u>129,800</u>
	1,497,900
PAYROLL TAXES AND BENEFITS	280,000
MATERIALS, SUPPLIES AND CONTRACT WORK	320,713
ELECTRIC POWER	119,128
TELEPHONE AND RENT	131,488
ADVERTISING AND PUBLIC RELATIONS	24,000
INSURANCE	1,880,000
RENTAL & FEES	<u>79,000</u>
	<u>2,804,229</u>

MAINTENANCE AND REPAIRS

PAID FROM OPERATIONS AND MAINTENANCE FUND	
MAINTENANCE SALARIES	500,000
PAYROLL TAXES AND BENEFITS	153,189
MATERIALS, SUPPLIES AND CONTRACT WORK	297,263
OIL, GREASE/RESIN/PAINT	50,770
MAINTENANCE & REPAIRS - VEHICLES	<u>130,000</u>
	1,031,222
PAID FROM HYDROELECTRIC MAINTENANCE AND REPAIRS RESERVE FUND	<u>618,224</u>
	<u>1,649,446</u>

ACQUISITIONS

RELATIVES	
COMMISSIONER SALARIES	28,280
GENERAL SALARIES	87,600
ASSISTANT GENERAL MANAGERS	88,281
OFFICE PERSONNEL	<u>388,600</u>
	612,761
PAYROLL TAXES AND BENEFITS	133,827
MATERIALS, SUPPLIES AND CONTRACT WORK	183,214
PROVISIONS OF RENTALS	5,000
BANK CHARGES	<u>142,844</u>
	<u>464,885</u>
PROFESSIONAL SERVICES	
AUDITING AND ACCOUNTING	\$ 9,800
GENERAL COUNSEL	85,000
PROFESSIONAL SERVICES - OTHER	<u>125,000</u>
	<u>220,000</u>
RETIREES' GROUP INSURANCE	<u>20,213</u>
TOTAL OPERATING EXPENDITURES	<u>28,481,868</u>

GRANTS AND DEBTS EXPENDITURE COMPASSION
 SUPPLEMENTARY INFORMATION - COMMISSIONERS' SALARIES
 FOR THE YEAR ENDED OCTOBER 31, 1978

<u>NAME</u>	<u>TITLE</u>	<u>COMPENSATION FOR YEAR</u>
HOWARD A. GIBB	CHAIRMAN	\$ 4,800
FRANK A. JONES	VICE CHAIRMAN	4,800
RICHARD B. BLAKE	SECRETARY	4,800
ERIC B. SCHIFFMAN	TREASURER	4,800
ROBERT L. BENTLEY, JR.	LEGISLATIVE SECRETARY/PRESIDENT	1,500
JEANNE D. DELO		<u>1,700</u>
		<u>\$ 24,100</u>

CHARTER AND ORIGINAL MEMBERSHIP CERTIFICATE

STATISTICAL INFORMATION - CONTRACT COVERAGE

THIS SCOPE EXTENDS TO: 1980

DESCRIPTION	CONTRACT		EXPIRATION DATE	PROJECT AMOUNT
	CONTRACT NUMBER	EXPIRATION DATE		
<p>BEFORE PROJECT STARTS AND RELATED CONTRACTS</p> <ul style="list-style-type: none"> • CHAIRMAN FEE - INCLUSIVE OF TRAVEL FEES - \$1,000.00 • ADAMS MEMORIAL CONTRACTS - 1,000.00 • BECOME SEE AND OCCURANCE - GOOD BUT SUBJECTS CLAUSE. 	BE 0000000	11-03-88	\$ 1,000.000	
<p>EMP EMPLOYMENT - \$5,000 EMPLOYMENT</p> <ul style="list-style-type: none"> • VALUABLE RESERVE FUND (VRF) • BEARS INCLUSIVE LITIGATION (ILL) • CALL BOOKS (CB) AND COMPANY COMPANY • EXPENSES TO YOU, ETC & CB • EMP BIRTH EXPENSE • EMP DEATH • EMPLOYEE INCOME 	BE 0000000	11-01-88	\$ 1,000.000	
<p>PROPERTY & LIABILITY PACKAGE</p> <ul style="list-style-type: none"> • BUILDING & CONTENTS PROPERTY DAMAGE & RELATED COVERAGE • POLLUTION AND COMPLETE GENERAL DAMAGE BY COVERED • RETIREMENT ACCUMULATED PROPERTY AND BENEFIT - SPECIALTY OF (1,000) 	BE 0000000	11-01-88	\$ 1,000.000	

GENERAL AND COLLATERAL EMPLOYMENT COVERAGE

STATISTICAL INFORMATION - EMPLOYEE COVERAGE

YEAR ENDED OTHERWISE 31, 1996

EMPLOYEE

DESCRIPTION	COMPLEY	PERIOD COVERED	EMPLOYEES	PAYROLL
	RELIANCE NETWORK	BY MONTH	31-01-96	AMOUNT
<ul style="list-style-type: none"> • COMPENSATIVE GENERAL LIABILITY, "CLAIMS PAID" INCLUDING BONUS FOR CONTRACTUAL AND POLICE PROFESSIONAL LIABILITY. SECTION APPLICABLE TO EACH JOB IS \$100,000 	RELIANCE NETWORK	BY MONTH	31-01-96	<ul style="list-style-type: none"> 1,000,000 PER CONTRACTUAL 3,000,000 AGGREGATE
<ul style="list-style-type: none"> • STEER AUTOMOBILE LIABILITY • BODILY INJURY AND PROPERTY DAMAGE INCLUDING STRUCK AND STRUCK BY EXCEPTION APPLICABLE TO EACH JOB IS \$100,000 	WELFARE NETWORK	BY MONTH	31-01-96	<ul style="list-style-type: none"> 1,000,000 BODILY INJURY 100,000 STRUCK BY
<ul style="list-style-type: none"> • FURNISH MEDICAL BONUS 	SELF INSURED BY THE COMPANY			
<ul style="list-style-type: none"> • ELABORATE DISABILITY BOND (INCLUDING BIL AND OPERATIONAL BOND) SUBJECTS OF \$2,500 	RELIANCE NETWORK	BY MONTH	31-01-96	<ul style="list-style-type: none"> 200,000 ELABORATE DISABILITY 100,000 BOND + RESERVING
<ul style="list-style-type: none"> • BOND AND RESERVING 	WELFARE NETWORK		31-01-96	10,000
<ul style="list-style-type: none"> • INDIVIDUAL LIABILITY EXCEPT FOR LIMITS AND BONDING FOR BOND OF BONDING LIABILITY COVERAGE COVERAGE. 	RELIANCE NETWORK	BY MONTH	31-01-96	20,000,000

OFFERS FOR SALES OF SECURITIES

STATISTICAL INFORMATION - INVESTING OFFERS

As required by the Securities Act of 1933 and the Securities Exchange Act of 1934

FOR THE PERIOD ENDING OCTOBER 31, 1974

SUMMARY

SECURITIES OFFERED 28,250,000

12-31-74

\$ 10,000,000
PER OFFEROR'S
ESTIMATE

• PUBLIC OFFICIALS & EMPLOYEES' LIABILITY
INSURANCE APPLICABLE TO EACH YEAR
IS \$7,500

OFFEROR'S COMPENSATION AND EMPLOYER'S LIABILITY

• OFFEROR'S COMPENSATION, EMPLOYER'S LIABILITY,
AND EMPLOYER'S LIABILITY

\$1500

12-31-74

OFFEROR'S PER
OFFEROR'S ESTIMATE
COMPENSATION

LIABILITY OF
\$1,000,000 AND
EMPLOYER'S LIABILITY OF
\$1,000,000

• SECURITIES EMPLOYER'S LIABILITY
INSURANCE OF \$1,000

Virginia Family

78-184177

12-31-74

PER OFFEROR'S
ESTIMATE
\$1,000,000

STATE OF NEW ORLEANS DEPARTMENT OF TRANSPORTATION

STATISTICAL INFORMATION - TRAFFIC SUMMARY - NUMBER OF ENGINES

YEAR ENDED OCTOBER 31, 1948

UNREGISTERED

AXLES UNDER 7'5"

AXLES OVER 7'5"

1 2 4 5 OR MORE

1 2 4

1947

NOVEMBER	294,714	2,318	1,818	43	7,833	871	848
DECEMBER	276,183	1,877	848	41	7,833	818	848

1948

JANUARY	307,375	1,821	877	50	7,387	811	895
FEBRUARY	351,704	1,471	887	43	6,873	833	1,024
MARCH	294,758	1,680	1,158				
APRIL	299,288	2,288	1,408	60	7,933	1,289	1,339
MAY	319,848	2,729	1,839	38	8,333	1,319	1,358
JUNE	294,574	2,369	1,293	46	7,978	1,208	1,028
JULY	309,811	2,571	1,267	58	7,788	1,261	1,137
AUGUST	345,915	2,781	1,136	48	7,343	1,461	863
SEPTEMBER	313,811	1,788	868	53	6,883	883	818
OCTOBER	377,488	2,488	1,358	53	7,888	1,408	1,133
	<u>2,578,843</u>	<u>24,893</u>	<u>17,384</u>	<u>630</u>	<u>82,827</u>	<u>13,953</u>	<u>11,843</u>

	NON-REVENUE VEHICLES	RFI NON-REVENUE VEHICLES	RFI DISCOUNT TOLL VEHICLES	RFI DISCOUNT VEHICLES	RFI FULL TOLL VEHICLES	RFI DISCOUNT VEHICLES	TOTAL VEHICLES	
1 00 0000:								
	7,333	14,810	4,207	388,331	332	20,983	2	816,117
	2,303	16,843	4,695	415,889	369	23,453	1	900,499
	1,993	16,449	4,522	404,730	193	21,568		815,615
	2,263	14,863	4,578	384,787	178	22,384		802,955
	2,948	16,560	4,826	428,490	172	27,388	2	893,428
	2,683	16,580	4,790	424,078	163	26,324		813,711
	2,668	16,264	5,272	427,782	154	23,689		893,138
	2,343	16,250	5,485	442,177	193	26,513		908,360
	2,216	15,290	5,857	415,358	183	42,738	1	818,466
	1,943	15,211	4,744	384,333	188	25,215		776,262
	<u>2,128</u>	<u>16,876</u>	<u>5,322</u>	<u>468,828</u>	<u>282</u>	<u>27,267</u>	<u>1</u>	<u>930,576</u>
	<u>23,732</u>	<u>178,922</u>	<u>32,822</u>	<u>4,328,372</u>	<u>2,142</u>	<u>284,408</u>	<u>2</u>	<u>6,826,773</u>

GREATER NEW ORLEANS EXPENSES COMMISSION
REPORT OF THE COMMISSIONERS AND ST. THOMAS PARISH, LOUISIANA.
SUPPLEMENTARY SINGLE AUDIT REPORTS
FOR THE YEAR ENDING OCTOBER 31, 1998



HENDER & CO.

A Professional Accounting Corporation

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

To Board of Commissioners
Greater New Orleans Expressway Commission
Jefferson Parish and St. Tammany Parish, Louisiana

We have audited the financial statements of Greater New Orleans Expressway Commission (the Commission) as of and for the year ended October 31, 1999, and have issued our report thereon dated April 29, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Commission's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in 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 over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the Commission in a separate letter dated April 21, 1999.

This report is intended for the information of management and federal awarding agencies and pass-through entities. However, this report in a matter of public records and its distribution is not limited.

Hender & Co.

April 29, 1999
Baton Rouge, Louisiana

purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-121.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be a material weakness. A material weakness is a condition in which the design or operation of one or more of the internal control components do not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, executive orders and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of Greater New Orleans Expressway Commission as of and for the year ended October 31, 1999, and have issued our report dated April 21, 1999. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-121 and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the financial statements taken as a whole.

This report is intended for the information of management and federal awarding agencies and pass-through entities. However, this report is a matter of public records and its distribution is not limited.

*

Shuster & Co.

April 21, 1999

Metairie, Louisiana

SENATE AND HOUSE BUDGETARY COMMISSIONS

SCHEDULE OF EXPENDITURES OF FEDERAL MONIES

FOR THE YEAR ENDING OCTOBER 31, 1948

Federal Grantor/Pass-Through Agency/Program Identification	OFA Number	Fed. Share of Program Expenditures	Total Program Expenditures
U.S. DEPARTMENT OF TRANSPORTATION			
Passed through Louisiana Department of Transportation and Development:			
Highway Research, Planning and Construction:			
State Project No.			
LA-737-02-0015	01.000	275,387	275,387
Total U.S. Dept. of Transportation		275,387	275,387
FEDERAL EMERGENCY MANAGEMENT AGENCY			
Passed through Louisiana Department of Military Affairs:			
Hurricane Evacuation Study:			
State Project No.			
L480-027-B	01.000	109,821	109,821
Total Federal Emergency Management Agency		109,821	109,821
TOTAL FEDERAL MONIES		385,208	385,208

See accompanying notes to schedule of Federal monies

GREATER NEW ORLEANS EXPOSURE COMMITTEE**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

FOR THE YEAR ENDED OCTOBER 31, 1998

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Greater New Orleans Exposure Committee (the Commission). The Commission reporting entity is defined in note 1 to the financial statements for the year ended October 31, 1998. All Federal awards received directly from Federal agencies, as well as Federal awards passed through other government agencies is included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in note 1 to the Commission's financial statements for the year ended October 31, 1998.

NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS

Federal awards expenditures are reported in the Commission's financial statements as a component of special revenue expenditures as shown in the second column below. The first column reflects the federal share.

<u>Expenditures:</u>	<u>Federal Share</u>	<u>Special Revenue</u>
E.O.T.D. NRP PROGRAM	288,283	288,283
CAPITAL OUTLAY-E.O.T.D.	13,043	13,713
Subtotal E.O.T.D. NRP	301,327	401,996
F.E.M.A. MAJOR FUND 2040	183,470	283,896
CAPITAL OUTLAY-F.E.M.A.	8,228	1,793
Subtotal F.E.M.A.	191,698	285,689
TOTAL	493,025	687,685

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 - MAJOR FEDERAL AWARDS

The dollar threshold of \$100,000 was used to distinguish between Type A and Type B federal programs. For those funds that have matching requirements and state funding, federal expenditures were determined by deducting matching expenditures from total expenditures.

GREATER NEW ORLEANS REVENUE COMMISSION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS/CORRECTIVE ACTION PLANS

A REPORT MADE IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEDERAL AUDIT CONTROL ACT OF 1982 AND THE FEDERAL FINANCIAL MANAGEMENT REFORM ACT OF 1994 FOR THE YEAR ENDED OCTOBER 31, 1998

(B) Summary of Auditor's Results

- (a) The type of report issued on the financial statements:
unmodified opinion
- (b) Reportable conditions on internal control were disclosed by the audit of the financial statements: **no** Material Weaknesses: **no**
- (c) Noncompliance which is material to the financial statements: **no**
- (d) Reportable conditions on internal control over major programs: **no** Material weaknesses: **no**
- (e) The type of report issued on compliance for major programs:
unmodified opinion
- (f) Any audit findings which are required to be reported under section 816(a) of OMB Circular A-133: **no**
- (g) Major Programs:
United States Department of Transportation:
Incident Management (IFPA Number 20,505)
- (h) Dollar threshold used to distinguish between Type A and Type B programs: **\$250,000**
- (i) Auditor qualified as a licensed auditor under Section .120 of OMB Circular A-133: **no**

(C) Findings Relating to Financial Statements Reported in Accordance with Government Auditing Standards:

None

(D) Findings and Questioned Costs relating to Federal Awards:

None



HENDER & CO.

A Professional Accounting Corporation

To Board of Commissioners
Greater New Orleans Regional Commission
Jefferson Parish and St. Tammany Parish, Louisiana

Our audit report dated April 21, 1998 originally reported the Greater New Orleans Regional Commission (the Commission) had an uncollateralized cash balance of \$45,513 as October 31, 1998.

Additional information provided by Bank One was received subsequent to our report being issued. This information revealed that the Commission's uncollateralized cash balance was in fact \$22,878 as October 31, 1998.

Rather than releasing the reports, we are providing you this information through this letter.

If you have any questions, please feel free to call us at (504) 381-9628.

Sincerely,

Hender & Co.

Hender & Co.
Baton Rouge, Louisiana



GEORGE W. BOUR
 CHAIRMAN
 1000 P. O. BOX 1000
 NEW ORLEANS, LOUISIANA 70116
 JOHN W. SPRENGER
 VICE CHAIRMAN
 1000 P. O. BOX 1000
 NEW ORLEANS, LOUISIANA 70116
 JOHN W. SPRENGER
 VICE CHAIRMAN
 1000 P. O. BOX 1000
 NEW ORLEANS, LOUISIANA 70116

GREATER NEW ORLEANS EXPRESSWAY COMMISSION

P. O. BOX 1000, New Orleans, Louisiana 70116 - TELEPHONE 584-1111 - FAX 584-1111

May 10, 1969

Mr. Ty Harrie
 Reader & Company
 5827 Superior Drive, Suite B-1
 Baton Rouge, Louisiana 70814

Re: Audit of Fiscal Year November 1, 1967 - October 31, 1968

DEAR Mr. Harrie:

With regard to the conditions noted during the audit of the Greater New Orleans Expressway Commission, Fiscal Year Ended October 31, 1968, we offer the following responses.

In March, 1969, prior to the commencement of the external audit field work, the Commission had already begun the process of locating procedures for a detailed inventory and tagging of all general fixed asset items. Various types of tags were modified to determine which would be appropriate. The North and South Shore Toll Plazas and the North Shore maintenance building were visited to determine the items to be tagged as well as the method. Meetings with supervisors have been held to discuss the physical process of taking inventory and to which employees this task will be assigned.

The inventory system will be computerized and maintained by the Accounting Department. A detailed form was prepared listing necessary information about all general fixed asset items. (Copy attached). Upon receipt of the tags, a person from the Accounting Department will work with each department to ensure that the proper information is gathered and the tags are placed properly. All information will then be entered into the computer system by the Accounting Department. The computer system provides reports detailing fixed asset information. Completion of inventory is expected by August 31, 1969.

GREATER NEW ORLEANS
EXPRESSWAY COMMISSION

Robert W. Lambert
 Director of Finance

JGL
 Enclosure

