

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 18 - Deferred Compensation Plan. Continued:

The deferred compensation plan is administered by an unrelated financial institution. Prior to January 1, 1997, under the terms of the IRC Section 457 deferred compensation plan, all deferred compensation and income attributable to the investment of the deferred compensation accounts held by the financial institution, until paid or made available to the employees or beneficiaries, are the property of the Authority subject only to the claims of the Authority's general creditors. In addition, the participants in the plan have rights equal to those of the general creditors of the Authority, and each participant's rights are equal to his or her share of the fair market value of the plan assets.

Effective January 1, 1997, the 457 Deferred compensation plan becomes property of the Authority and not subject to the claims of the Authority's creditors nor can they be used by the Authority for any purpose other than the payment of benefits to those individuals participating in the plan or their designated beneficiaries.

As of December 31, 1996, the property and rights held under the deferred compensation plan amount to \$159,043.

**HERNST N. MEMORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED**

NOTE 9 - Changes in General Long-Term Debt, Continued:

	<u>1996 Dollars</u>		
	Principal	Interest	Total
1997	\$ -0-	\$ 6,833,695	\$ 6,833,695
1998	-0-	6,833,695	6,833,695
1999	-0-	6,833,695	6,833,695
2000	-0-	6,833,695	6,833,695
2001	388,000	6,833,695	7,221,695
2002-2011	122,498,000	122,498,000	244,996,000
Total	\$123,486,000	\$198,997,495	\$322,483,495

As of December 31, 1996, the amounts available for debt service and to be provided for were \$20,498,632 and \$198,997,495, respectively.

NOTE 10 - Dedication of Proceeds and Flow of Funds - Hotel Occupancy Tax:

The Series 1996 Bonds are payable from revenues derived by the Authority from the Hotel Occupancy Tax authorized by Act No. 308 of the Regular Session of the Legislature of Louisiana for the year 1978, as amended (the Act) and earnings on certain funds and accounts of the Authority. The Hotel Occupancy Tax is levied and collected on the occupancy of hotel and motel rooms within the Parish of Orleans. Initially established as a 14 tax, the rate (with approval by the legislature and public referendum) was increased to 24, effective October 1, 1985.

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY**
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 1 - Summary of Significant Accounting Policies.
(Continued)

(B) Fund Accounting. Continued

General Long-Term Debt Account Group

This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term liabilities.

(C) Basis of Accounting

All Governmental Funds, Agency Funds and Account Groups are accounted for using the modified accrual basis of accounting. Under this method, revenues are recognized when they become measurable and available. Hotel tax collections are considered "measurable" when in the hands of the collecting agency and are recognized as revenue at that time. Anticipated collection fees related to such tax collections are recorded as reductions of revenue when they are measurable.

Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, with the exception of expenditures for debt service and other long-term obligations which are recognized when paid.

The Pension Trust Fund is accounted for using the accrual basis of accounting. The expenses of this fund are recognized when they are incurred.

(D) Budgetary Data

The Authority utilizes the following procedures in establishing the budgetary data reflected in the financial statements.

- o Each department is required to prepare a budget and submit it to the Board of Commissioners.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 3 - Summary of Significant Accounting Policies.
Continued:

(F) Compensated Absences

The types of compensated absences which accumulate or vest are described as follows:

Vacation - Full time employees in regular status earn annual leave at the following rates:

1 to 5 years of continuous service: 10 days
6 to 10 years of continuous service: 15 days
over 10 years of continuous service: 20 days

The maximum annual leave shall be cumulative for not more than the amount to be earned by a regular status employee in two (2) years.

The Authority's liability for accumulated unpaid vacation of \$342,850 has been recorded in the general long-term debt group of accounts.

(G) Cash Equivalents

For purposes of the Statement of Cash Flows, the Authority considers all investments with original maturities of six (6) months or less to be cash equivalents.

(H) Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary procedures in the General Fund. Encumbrances outstanding at year end are reported as a reservation of the General Fund's fund balance since they do not constitute expenditures or liabilities.

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY**
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 1 - Summary of Significant Accounting Policies,
(Continued):

(1) Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

(2) Total Columns on Combined Statements -
Memorandum Only

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

(3) Taxex Taxes

The Authority is exempt from taxation under Section 527 of the Internal Revenue Code.

NOTE 2 - Other Changes in Fund Balances:

Other changes in fund balances consist of \$300,000 which represents the increase in the long-term portion of deferred revenues in the general fund.

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY**
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 3 - Cash and Certificates of Deposit:

As of December 31, 1996, the carrying amount of the Authority's cash and certificates of deposits were \$2,117,804 and \$28,308,390; respectively, and the related book balances were \$2,713,844 and \$28,308,390; respectively, of which all book deposits as of December 31, 1996 are insured or collateralized with securities held by a third party in the Authority's name.

NOTE 4 - Investments:

The investments of the Authority at December 31, 1996 represents the special Tax Bonds Series 1996 Bond totaling \$28,110,884.

The investments that are represented by specific identifiable investment securities are classified as to credit risk by the three categories described below:

Category 1 - Insured or registered securities held by the Authority or its agent in the Authority's name.

Category 2 - Uninsured and unregistered securities held by the counterparty's trust department or agent in the Authority's name.

Category 3 - Uninsured and unregistered securities held by the counterparty or by its trust department or agent, but not in the Authority's name.

	<u>Q1996</u>			<u>Oct</u>	<u>Year Total</u>
	<u>1</u>	<u>1</u>	<u>1</u>		
U.S. Government and Agency Issues	\$4,18,000	\$0	\$0	\$4,18,000	\$4,18,000
Cash in-kind of Investment Issuer	_____	\$0	\$0	_____	_____
	<u>\$4,18,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$4,18,000</u>	<u>\$4,18,000</u>

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY**
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 5 - Taxes Receivable:

Taxes receivable at December 31, 1986 represent the Hotel Occupancy Tax and Hotel Occupancy Food and Beverage Tax proceeds which have been collected by the State of Louisiana as follows:

Special Revenue Funds:	
Hotel Occupancy Tax Fund:	
3% of the Hotel Occupancy Tax for the repayment of the Hotel Occupancy Tax Refunding Bonds Series 1982 and 1983	\$ 894,000
Hotel Occupancy Food and Beverage Fund:	
Tax to provide funds to expand and improve the existing convention and tourist facilities	280,100
Service Contractors and Tour Tax	18,025
Total	\$1,192,125

NOTE 6 - Accounts Receivable:

Accounts receivable as of December 31, 1986 consist of the following items:

	CUSTOMERS	CONTRACTORS/ LICENSEES	OTHER	TOTALS
Special Revenue Funds:				
MOFFM	\$894,000	\$118,200	\$2,400	\$1,014,600
Total	\$894,000	\$118,200	\$2,400	\$1,014,600

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY**
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 6 - ACCOUNTS RECEIVABLE, Continued:

- A. **CUSTOMERS** - These amounts represent funds due to the EMCC-NO in connection with the use of the building and its facilities. As of December 31, 1990, the management of the EMCC-NO has determined all receivables to be collectible.
- B. **CONTRACTORS/LIENS** - These amounts represent commissions due to the EMCC-NO as part of contractual agreements.
- C. **Other** - These amounts represent miscellaneous amounts due to MOFFB.

NOTE 7 - Due to/from Other Funds:

The following schedule is a summary of the interfund receivables and payables as shown in the financial statements at December 31, 1990:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>AMOUNT</u>
General Fund	1986 Construction Refunding Bond	\$ 42,450
	Series 1986	7,531,193
	MOFFB Operating	<u>212,884</u>
Subtotal		8,486,527

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY**
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 1 - Summary of Significant Accounting Policies.
Continued:

(B) Fund Accounting. Continued

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs.

Capital Projects Funds

These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund Types

These are the funds used to account for assets held by the Authority in a trustee or agency capacity.

Trust and Agency Funds

Trust and Agency Funds are used to account for assets held by the Authority in a trustee capacity or as an agent for individuals and/or other funds.

General Fixed Assets Account Group

This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 2 - Summary of Significant Accounting Policies.
Continued:

The following is a summary of certain significant accounting policies:

(A) Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent upon the Authority. Control by or dependence on the Authority was determined on the basis of budget adoption and general oversight responsibility. The accounts of MOFFM are included within the Authority.

(B) Fund Accounting

The accounts of the Authority are organized 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 comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories as follows:

Governmental Fund Types

These are the funds through which most governmental functions typically are financed. The following are the Authority's governmental fund types:

General Fund

The General Fund is the general operating fund of the Authority. It is used to account for all financial resources except those required to be accounted for in other funds.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies:

Organization and Operations

The New Orleans Exhibition Hall Authority (the Authority) was organized July 19, 1978 by an act of the Louisiana Legislature to plan, finance, construct and manage a convention and exhibition center in the City of New Orleans. The Authority is a corporate and political subdivision of the State of Louisiana, administered by a Board of Commissioners consisting of eleven (11) members appointed by the Governor of Louisiana and the Mayor of New Orleans.

The Authority commenced operation on February 5, 1979. In August of 1983, the Authority established the New Orleans Public Facility Management, Inc. (NOPFM), doing business as the New Orleans Convention Center (NOCC) to manage the operations of the Convention Center. During the 1983 fiscal year, both the Authority and NOCC were dedicated to former New Orleans' Mayor, Ernest N. Morial. In connection therewith, the names of the facility and the Authority were changed. The Authority is now named the Ernest N. Morial New Orleans Exhibition Hall Authority and the NOCC is now named the Ernest N. Morial Convention Center-New Orleans (ENMCC-NO). Under the present management agreement, NOPFM will neither own assets nor retain revenues generated from operations. All funds used for the operation of ENMCC-NO by NOPFM are provided by the Authority by means of an interfund administrative fee.

The accounting and reporting policies of the Ernest N. Morial New Orleans Exhibition Hall Authority conform to generally accepted accounting principles as applicable to governmental bodies. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:1817 and to the guidance set forth in the Louisiana Municipal Audit and Accounting Guide, and to the American Institute of Certified Public Accountants (AICPA) Audit and Accounting Guide, Audits of State and Local Governmental Units.

WORLD WIDE
FOOD AND BEVERAGE COMPANY

DEBENTURE CERTIFICATE AND
TRUST AGREEMENT

ACCOUNT	WORLD WIDE FOOD AND BEVERAGE COMPANY			DEBENTURE CERTIFICATE AND TRUST AGREEMENT		
	AMOUNT	PERCENTAGE	(DOLLARS)	AMOUNT	PERCENTAGE	(DOLLARS)
STOCKHOLDERS	\$1,000,000	100%	\$1,000,000	\$1,000,000	100%	\$1,000,000
" "	0	0	0	0	0	0
" "	0	0	0	0	0	0
<u>1,000,000</u>	<u>100%</u>	<u>100%</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>100%</u>	<u>\$1,000,000</u>
" "	0	0	0	0	0	0
" "	0	0	0	0	0	0
" "	0	0	0	0	0	0
" "	0	0	0	0	0	0
" "	0	0	0	0	0	0
" "	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>1,000,000</u>	<u>100%</u>	<u>100%</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>100%</u>	<u>\$1,000,000</u>
" "	0	0	0	0	0	0
" "	0	0	0	0	0	0
" "	0	0	0	0	0	0
<u>\$1,000,000</u>	<u>100%</u>	<u>100%</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>100%</u>	<u>\$1,000,000</u>
" "	0	0	0	0	0	0
<u>\$1,000,000</u>	<u>100%</u>	<u>100%</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>100%</u>	<u>\$1,000,000</u>
" "	0	0	0	0	0	0
<u>\$1,000,000</u>	<u>100%</u>	<u>100%</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>100%</u>	<u>\$1,000,000</u>
" "	0	0	0	0	0	0
<u>\$1,000,000</u>	<u>100%</u>	<u>100%</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>100%</u>	<u>\$1,000,000</u>
" "	0	0	0	0	0	0
<u>\$1,000,000</u>	<u>100%</u>	<u>100%</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>100%</u>	<u>\$1,000,000</u>
" "	0	0	0	0	0	0
<u>\$1,000,000</u>	<u>100%</u>	<u>100%</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>100%</u>	<u>\$1,000,000</u>

THE ACCOUNTING METHOD IS AS AN ATTACHED PAGE OF THIS DOCUMENT

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY**
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 7 - Due to/from Other Funds, Continued:

Receivable Fund	Payable Fund	Amount
Refunding Bond Series 1996	Total Conspiracy Tax	\$ 664,000
	Total Conspiracy/Food and Beverage Tax	145,100
	Service Contractor/ Tour Tax	____82,620
Subtotal		____3,208,737
Total Interfund Receivables/Payables		\$10,842,268

NOTE 8 - Changes in General Fixed Assets:

A summary of the changes in general fixed assets is as follows:

Description	January 1, 1991	Addition, Deletions, Transfers or Miscellaneous	December 31, 1991
Land and landhold improvements	1,818,411	\$ -	1,818,411
Building and improvements	207,841,000	199,000	208,040,000
Equipment	14,075,147	700,000	14,775,147
Construction in progress-repairs design, planning and construction	____22,126,220	____84,181,000	____106,307,220
	<u>\$244,860,788</u>	<u>\$88,881,000</u>	<u>\$333,741,788</u>

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 9 - Charges in General Long-Term Debt:

Special Tax Bonds Series 1996

The following is a summary of the bond transactions of the Series 1996 Bonds for the year ended December 31, 1996:

Special Tax Bonds Series 1996:	
Bonds payable:	
February 13, 1996	\$180,000,000
Principal payment during the year	____(415,000)
Bonds payable, December 31, 1996	<u>\$179,585,000</u>

On February 13, 1996, the Authority issued the Series 1996 Bonds which comprises three (3) special tax series bonds: (1) Series 1996-A, \$43,048,000; (2) Series 1996-B, \$12,888,000; and (3) Series 1996-C, \$124,064,000.

The Series 1996 Bonds were issued in accordance with Act No. 300 of the 1978 Regular Session of the Louisiana Legislature, as amended for the following purposes:

- (i) The Series 1996-A Bonds were issued to advance refund:
 - a. \$26,047,212 (principal and compounded amount) of the Authority's Hotel Occupancy Tax Refunding Bonds, Series 1993, 93B
 - b. \$17,995,000 of the Authority's Special Tax Bonds, Series 1992A.

- (ii) The Series 1996-B Bonds were issued to advance refund:
 - a. \$12,888,000 of the Authority's Hotel Occupancy Tax Refunding Bonds, Series 1993.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 9 - Changes in General Long-Term Debt, continued:

(iii) The Series 1996-C Bonds were issued to refund:

- a. \$17,800,000 of the Authority's Special Tax Bonds, Series 1998B, and
- b. \$8,325,000 of the Authority's special Tax Bonds, Series 1991.

The Series 1996-C Bonds were also issued for financing a portion of the cost of acquiring, constructing, installing and equipping the Phase III expansion project of the Ernest N. Morial Convention Center - New Orleans, and funding a deposit to the reserve fund. A portion of the proceeds of each Series of Series 1996 Bonds were used to pay costs of issuance, including the costs incurred in connection with obtaining credit enhancement for the Series 1996 Bonds, pursuant to the terms of a Trust Indenture dated as of January 15, 1996 between the Authority and First National Bank of Commerce, New Orleans, Louisiana, as trustee.

The Authority previously issued its Hotel Occupancy Tax Bonds, Series 1981 for the purpose of construction Phase I of the Convention Center. The Hotel Occupancy Tax Bonds, Series 1981 were advanced refunded by the Authority's Hotel Occupancy Tax Refunding Bonds, Series 1983, issued in the original principal amount of \$48,195,800. A portion of the Series 1983 Bonds were advanced refunded by the Authority's Hotel Occupancy Tax Refunding Bonds, Series 1993, issued in the original principal amount of \$27,945,000, i.e., \$18,885,000 of the Series 1993 Bonds maturing January 15, 1994 through July 15, 1996 were called for optional redemption on January 15, 1993 at a price of 103% plus accrued interest and \$2,400,000 of the Series 1983 Bonds maturing on January 15, 1995 were accreted to their maturity.

The refunding accomplished by the issuance of the Series 1996-A Bonds was the second advance refunding to date of the un-refunded portion of the Series 1983 Refunding Bonds which refunded the Hotel Occupancy Tax Bonds, Series 1981 and the first advance refunding to date of the Series 1993A Refunded Bonds. The refunding accomplished by the issuance of the Series 1996-C was a current refunding.

TOTAL
 (continued from page 2)

1981	1980
\$123,882	\$104,881
1,000,000	100,000
1,000,000	1,000,000
10,000	1,000
<u>\$2,133,882</u>	<u>\$2,205,881</u>
\$200,000	\$100,000
\$500,000	100,000
<u>\$,470,000</u>	<u>\$,700,000</u>
<u>\$,670,000</u>	<u>\$,800,000</u>
0	\$10,000
0	0
<u>\$1,430,000</u>	<u>\$1,710,000</u>

THE ACCOUNTING INFORMATION ON FEDERAL TAX IS FOR INFORMATION.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 14 - NONTH Employees' Pension Plan, Continued:

In order to fund the pension plan, a combination of contributions to a side fund and the payment of insurance premiums is used.

Certain actuarial assumptions used to determine the pension benefit obligation are as follows:

- o The present value of future pension payments was computed by using a discount rate of 7.25% for pre-retirement and post-retirement employees.
- o Future pension payments reflect an assumption of a 4.25% salary increase as a result of inflation for pre-retirement employees.

The full funding limitation as of April 1, 1985 (date of latest available actuarial report) is as follows:

Full funding limitation liability (with applicable interest rate at 7.25%)	\$ 3,127,359
Full funding limitation assets (with applicable interest at 7.25%)	<u>11,117,318</u>
Full funding limitation	<u>\$ 7,989,959</u>

No changes in actuarial assumptions or benefit provisions that would significantly affect the valuation of the pension benefit obligation occurred during the year ended December 31, 1986. Additionally, in accordance with GASB-8, the accounting and reporting provisions of pension activities have not changed as a result of the issuance of FASB-87.

Periodic employer contributions to the pension plan are determined on an actuarial basis using the entry age normal actuarial cost method. Normal cost is funded on a current basis. As of the April 1, 1985 actuarial evaluation, the recommended minimum contribution to the fund for normal cost was \$456,719. The actuarially determined contributions made to the plan represent 7.82% of compensation for the year ended December 31, 1986. Contributions made by the Authority to the Plan during the year ended December 31, 1986 totaled \$541,456.

FORM 9
 MEMORANDUM
 DATE 11

2000	2001
20,128,000	20,000,000
8,485,000	8,287,000
<u>1,000</u>	<u>0,000</u>
28,613,000	28,287,000
1,800,000	1,800,000
7,000,000	680,000
480,000	100,000
8,800,000	8,100,000
1,500,000	800,000
1,500,000	1,200,000
<u>20,800,000</u>	<u>20,000,000</u>
20,800,000	20,000,000
0	(8,000,000)
(1,140,000)	(1,000,000)
0	(1,000,000)
(200,000)	0
(1,000,000)	0
<u>(2,340,000)</u>	<u>(2,000,000)</u>
(200,000)	400,000
400,000	0
0	(400,000)
(200,000)	(200,000)

THIS ACCOUNTING STATEMENT IS AN INTEGRAL PART OF THE STATEMENT.

BUDGET & ACTUAL
GENERAL AND FUND-BUILDING AUTHORITY
COMPARING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 1989
WITH COMPARATIVE TOTALS FOR THE YEAR 1988

	1989 DOLLARS	1988 DOLLARS	1989 DOLLARS	1988 DOLLARS
	GENERAL FUND BY SOURCE WITH INC. OPERATING FUND	GENERAL FUND BY SOURCE WITH INC. OPERATING FUND	GENERAL FUND BY SOURCE WITH INC. OPERATING FUND	GENERAL FUND BY SOURCE WITH INC. OPERATING FUND
REVENUES				
NETS SALES	\$0	\$1,037,790	\$1,061,000	\$1,028,000
PROPERTY-ADMINISTRATIVE FEES	11,487,807	0	0	0
OTHER REVENUES	0	0	0	1,800
TOTAL REVENUES	<u>11,487,807</u>	<u>1,037,790</u>	<u>1,061,000</u>	<u>1,029,800</u>
EXPENDITURES				
GENERAL AND ADMINISTRATION	1,884,000	0	0	0
SALES AND MARKETING	773,000	0	0	0
PLANT SERVICES	440,000	0	0	0
BUILDING OPERATIONS	8,897,000	0	0	0
PUBLIC SAFETY	1,884,000	0	0	0
TECHNICAL SERVICES	1,884,000	0	0	0
TOTAL EXPENDITURES	<u>14,869,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>11,487,807</u>	<u>1,037,790</u>	<u>1,061,000</u>	<u>1,029,800</u>
TRANSFERS/OTHER FUNDS				
FROM FUND TRANSFERS-OUT				
TO THE OCCASIONAL TRAIL RECREATIONLAND SERVICE FUND AND NEW FUND	0	0	0	0
FROM EMPLOYEES' PENSION AND ACCIDENT FUND	0	0	0	0
SPECIAL TAX BOND SERVICE (NEW AND OLD FUND)	0	0	0	0
NEW CONSTRUCTION FUND	0	0	0	(900,000)
SPECIAL TAXATION BOND NEW	0	0	0	(900,000)
TOTAL OTHER FUNDS	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,800,000)</u>
EXCESS DEFICIENCY OF REVENUES OVER EXPENSES AND TRANSFERS	<u>11,487,807</u>	<u>1,037,790</u>	<u>1,061,000</u>	<u>1,028,000</u>
RECONCILING, beginning of year	0	0	0	(900,000)
FUND BALANCES, end of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>128,000</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

STATE OF MISSISSIPPI
 MISSISSIPPI ELECTRIC POWER AND LIGHT AUTHORITY
 FINANCIAL STATEMENT (PART I) - FINANCIAL STATEMENTS
 ENDORSED BY STATE
 DEPARTMENT OF REVENUE
 WITH INFORMATION FOR FISCAL YEAR ENDING DECEMBER 31, 1988

	STATE FUND Public Rate of Maintenance and Operation Fund	STATE OCCUPATION TAX FUND	STATE ACCOMMODATION AND REVENUE TAX FUND	STATE COMMERCE AND TOURISM FUND
ASSETS				
CASH	\$10,000	0	0	0
ACCOUNTS RECEIVABLE	1,000,000	0	0	0
TAXES RECEIVABLE	0	88,700	88,700	8,000
OTHER ASSETS	0	0	0	0
TOTAL ASSETS	<u>\$1,100,000</u>	<u>\$88,700</u>	<u>\$88,700</u>	<u>\$8,000</u>
LIABILITIES				
ACCOUNTS PAYABLE - TRADE	\$10,000	0	0	0
OTHER LIABILITIES	88,000	0	0	0
DEB TO OTHER AGENCIES	0	88,700	88,700	8,000
TOTAL LIABILITIES	<u>\$98,000</u>	<u>\$88,700</u>	<u>\$88,700</u>	<u>\$8,000</u>
FUND BALANCES				
REVENUES FOR SUBSEQUENT YEARS RESERVED	0	0	0	0
TOTAL FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$98,000</u>	<u>\$88,700</u>	<u>\$88,700</u>	<u>\$8,000</u>

THE ACCOMMODATION AND REVENUE TAX FUND IS PART OF THE SALES TAX.

& Tervalon

MEMPHIS, TENNESSEE 38103
4100 N. GARDNER, SUITE 200
MEMPHIS, TENNESSEE 38117

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Commissioners
Ernest N. Morial
New Orleans Exhibition Hall Authority

We have audited the general purpose financial statements of the Ernest N. Morial New Orleans Exhibition Hall Authority (the Authority) for the year ended December 31, 1994 and have issued our report thereon dated February 24, 1995.

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 general purpose financial statements are free of material misstatement.

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

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 16 - Deferred Revenues, Continued:

B. Customer Prepayments

The Authority requires users of the ENHOC-80 to prepay certain items as part of the rental agreement. As of December 31, 1990, the Authority was in receipt of \$3,305,331 that related to such prepaid items.

NOTE 17 - Contracts:

The Authority has entered into several contracts for the services associated with the Center's operations. Some contracts have maximum amounts stated and others are on an hourly basis with no maximum contract amount. Annual budget controls are in place which aid in monitoring and controlling the expenditures under these contracts.

The Authority has entered into a long-term contract with a construction company for the construction of the Phase III expansion of the Convention Center. As of December 31, 1990, \$38,632,858 has been disbursed from a total contract amount of \$181,460,817 resulting in a remaining contractual obligation totaling \$142,827,959. The estimated completion date of the construction is March 11, 1999.

NOTE 18 - Deferred Compensation Plan:

Employees, elected officials and independent contractors of the Authority may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 407 (Deferred Compensation Plans with Respect to Service for State and Local Governments).

The deferred compensation plan is available to all employees, elected officials and independent contractors of the Authority. Under the plan, participants may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 9 - Changes in General Long-term Debt, Continued:

The principal and interest on the series 1986 bonds are payable from the proceeds of the levy and collection of (i) the two percent (2%) hotel occupancy tax being levied by the Authority within the Parish of Orleans; (ii) special taxes, more specifically (a) a tax on the paid occupancy of hotel rooms within the Parish of Orleans per occupied hotel room per night according to hotel guest room capacity and (b) a tax on food and beverage sales sold by any food service establishment (within certain exclusions) located within the Parish of Orleans or in any airport facility within the Parish or any airport or air transportation facility owned and operated by the City of New Orleans, Louisiana in an amount of one half percent (1/2%) of gross receipts from food and beverage sales; (iii) a special tax levied by the Authority in the Parish on the furnishing of goods and services provided on a contractual basis by service contractors, in conjunction with trade shows, conventions and exhibits in an amount equal to two percent (2%) of the total charges specified in the contract to be paid for such goods and services; and (iv) a \$1.00 tax levied by the Authority on all tickets sold in the Parish for per capita sightseeing tours or tours which include sightseeing in the Parish (with certain exclusions).

The bonds and the interest thereon do not constitute a debt of the State of Louisiana or any political subdivision thereof or a charge against the credit or taxing powers of the State or any other political subdivision thereof, other than the Authority.

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY**
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 14 - NOTE Employees' Pension Plan, continued:

Historical trend information for the pension plan is presented below:

	1995	1994
Net assets available for benefits as a percentage of the pension benefit obligation applicable to the Authority's employees	32.29%	38.00%
Full funded limitation as a percentage of the Authority's current compensation	23.06%	26.89%
Contributions by the Authority to the pension plan as a percentage of the current compensation	7.82%	7.34%

NOTE 15 - Commissions:

Under the contractual agreements with vendors allowed to operate within the MMOC-80, the Authority receives various commissions. For the year ended December 31, 1996, the Authority received \$2,548,924 in commissions as follows:

Food Service Commissions	\$2,422,313
Telephone Commissions	<u>126,611</u>
Total Commissions	<u>\$2,548,924</u>

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED**

NOTE 9 - Changes in General Long-term Debt, Continued:

The remaining debt service on the Series 1990 Bonds is as follows:

<u>1990 Series A</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1990	\$ -0-	\$ 2,083,093	\$ 2,083,093
1991	-0-	2,083,093	2,083,093
1992	-0-	2,083,093	2,083,093
1993	-0-	2,083,093	2,083,093
2001	3,183,000	2,083,093	5,266,093
2002-2011	18,938,000	11,722,753	30,660,753
Total	\$22,021,000	\$22,228,318	\$44,249,318

<u>1990 Series B</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1997	\$ 3,075,000	\$ 592,411	\$ 3,667,411
1998	3,000,000	539,749	3,539,749
1999	3,190,000	373,879	3,563,879
2000	3,378,000	174,083	3,552,083
Total	\$12,643,000	\$1,679,322	\$14,322,322

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 14 - 1987B Employees' Pension Plan:

The New Orleans Public Facility Management, Inc. has adopted an insured, non-contributory pension plan. The Ernest N. Morial New Orleans Exhibition Hall Authority has affiliated itself with said plan. This plan is available to all full-time employees (of both the Authority and NOPFM) over the age of twenty-one years and employed for six months as of April 1 of each year. The Plan is a defined benefit pension plan for the benefit of its employees and is intended to supplement social security benefits to eligible employees with a pension benefit.

Under the terms of the plan, each eligible employee is covered as follows:

- A. Pre-Retirement Death Benefits - This component provides for employee life insurance which would provide death benefits in an amount equal to 100 times the employees' normal monthly retirement benefits. This coverage is afforded to all employees upon reaching the age of 30 years.
- B. Regular Retirement Benefits - Under this component, an employee is entitled to receive a monthly benefit at the employee's retirement date.

A participant will become 100% vested upon the occurrence of completion of 5 years of credited service and attainment of 30 years of age.

In order to provide the required pre-retirement death benefits and employee future benefits, the plan has obtained a life insurance policy to cover the pre-retirement death benefits and opened an investment fund for the purpose of accumulating plan assets.

**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED**

NOTE 12 - Dedication of Proceeds and Flow of Funds - Service Contractor and Tour Tax, continued:

Tour Tax

Pursuant to Act 42 of the regular session of Tax Legislative of Louisiana For 1984 which amended Act 305 of 1978, the Authority is empowered to levy and impose a one dollar (\$1.00) tax on the sale of tickets sold in the Parish of Orleans for per capita night seeing tour in the Parish of Orleans, and for tours a portion of which includes night-seeing in the Parish of Orleans. The effective date of the tour tax was May 1, 1985.

This tax is dedicated to the 1986 bond series (see NOTE 9) and those taxes are presently being collected within the City and other locations on behalf of the Authority by the Louisiana Department of Revenue and Taxation (the Department).

During the year ended December 31, 1986, the Authority received \$1,833,301 (net of a 3% collection fee of \$55,958).

NOTE 13 - Interfund Administrative Fee:

Under the terms of the management agreement between the Authority and New Orleans Public Facility Management, Inc. (NOPFM) all revenues generated by the operations of the ENOCC-NO are forwarded to the Authority. Also, NOPFM does not own any assets or retain any income, and all expenses incurred in the operations of the ENOCC-NO are reimbursed by the Authority.

For the year ended December 31, 1986, the Authority reimbursed NOPFM \$15,487,637 as an Interfund Administrative Fee.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

**NOTE 11 - Dedication of Proceeds and Flow of Funds - Hotel
Occupancy, Food and Beverage Tax, Continued**

the operation of all such establishments during the calendar year prior to the year in which such tax is assessed. The tax additionally is not applicable to meals furnished to the staff and students of educational institutions; the staff and patients of hospitals; the staff, inmates and patients of mental institutions and the boarders of rooming houses. The Food and Beverage Tax will automatically terminate upon payment in full of all bonds or other obligations of the Authority payable in whole or in part from or secured by the Food and Beverage Tax.

**NOTE 12 - Dedication of Proceeds and Flow of
Funds - Service Contractor and Tour Tax:**

Service Contractor Tax

Pursuant to Act 43 of the regular session of the Legislature of Louisiana for 1964 which amended Act 305 of 1978, the Authority is empowered to levy and impose a 2% tax on the furnishing of goods and services in conjunction with trade shows, conventions, and exhibitions located within Orleans Parish. "Goods and services" means merchandise, wares, materials, labor, assistance or benefit provided in connection with the installation and dismantling of exhibits, displays and booths, decorations, electrical supplies, materials handling, drapery, flowers and floral decorations, computers, audio and visual equipment, bands and orchestras, lighting trusses, rigging and associated equipment, furniture, carpets, signs, props, floats, business machines, plumbing, telephones, photography, utilities, balloons, scaffolding, forklifts, high lifts, security, information retrieval systems, and any other services or items associated with the above, specifically, excluded are foods and beverages and shuttle services of attendees to and from the location of the convention and trade show. The effective date of the service contractor tax was May 1, 1995.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 11 - Dedication of Proceeds and Flow of Funds - Hotel Occupancy/Food and Beverage Tax, Continued:

During the year ended December 31, 1994, the Authority received \$7,942,948 (net of a 3% collection fee of \$208,286).

1988 Hotel Occupancy Tax

The 1988 Hotel Occupancy Tax is levied in the amount of fifty cents (\$.50) per occupied hotel room per night for hotels containing from ten (10) to two hundred ninety-nine (299) rooms, one dollar (\$1.00) per occupied hotel room per night for hotels containing three hundred (300) to nine hundred ninety-nine (999) guest rooms and two dollars (\$2.00) per occupied hotel room for hotels containing one thousand (1,000) or more guest rooms. The 1988 hotel occupancy tax will automatically terminate upon payment in full of all bonds or other obligations of the Authority payable in whole or in part from or secured by the 1988 Hotel Occupancy Tax.

Food and Beverage Tax

The Food and Beverage Tax is a tax in the amount of one-half of one percent (0.5%) imposed on the gross receipts from the sale of food and beverages in any food service establishment. For purposes of this tax, "food service establishment" means any fixed or mobile restaurant; coffee shop; cafeteria; short order cafe; luncheonette; grill; barroom; sandwich shop; soda fountain; tavern; bar; cocktail lounge; night club; roadside stand; industrial feeding establishments; private, public or non-profit establishments routinely serving food; catering kitchen; commissary; delicatessen; convenience store; grocery store; or similar place in which food or drink is prepared for sale for service on the premises or elsewhere; and any other establishment or operation where food or drink is served or provided for the public. The tax is applicable to all such establishments located within the City or in any airport or air transportation facility owned and operated by the City, excluding food service establishments which have annual gross receipts from food and beverage sales of less than \$100,000 from

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 10 - Dedication of Proceeds and Flow of Funds - Hotel Occupancy Tax, Continued

During the year ended December 31, 1988, the Authority received \$10,373,983 (net of a 2% collection fee of \$208,648).

There are other taxes on the occupancy of hotel and motel rooms in Orleans Parish. These taxes are not available for the payment of debt service on the Series 1986. The Series 1986 Bonds are solely the obligation of the Authority and not of the State of Louisiana or any other agency or political subdivision thereof.

This tax is dedicated to the 1986 Bond Series (see NOTE 9) and these taxes are presently being collected within the City and other locations on behalf of the Authority by the Louisiana Department of Revenue and Taxation (the Department).

NOTE 11 - Dedication of Proceeds and Flow of Funds - Hotel Occupancy/Food and Beverage Tax

Pursuant to Act 320 of the regular session of the Legislature of Louisiana for 1987, the Authority is empowered to levy and collect a Hotel Occupancy Tax (the "1988 Hotel Occupancy Tax") and a Food and Beverage Tax (collectively referred to as the "tax"), to secure bonds to be issued to finance a portion of the costs of the ERREC-MO expansion. The 1988 Hotel Occupancy Tax is separate and distinct from the 1978 Hotel Occupancy Tax levied by the Authority and pledged to secure the Series 1983 Bonds. The Tax has additionally been approved by the City Council and was imposed pursuant to a special election held on November 23, 1987. On February 24, 1988, the Authority adopted a resolution authorizing the actual levy and collection of the Tax to be effective April 1, 1988. The Tax which secures the 1988 Bond Series is presently being collected within the City and other locations on behalf of the Authority pursuant to a Contract of Agency for Collection of Taxes with the Louisiana Department of Revenue and Taxation (the Department). The Department is required to remit Tax collections to the Authority, initially net of the \$208,000 annual collection fee retained by the Department at the rate of 2% of monthly collections until the total amount is attained. The collection fee is subject to annual renegotiation.

ERNEST N. MONRIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 18 - Deferred Revenues:

A summary of deferred revenue is as follows:

Equipment usage fee (current portion)	\$ 200,000
Customer prepayments	3,435,311
Total deferred revenues	\$3,435,311

A. Equipment Usage Fee

The Authority, under the terms of a food service contract, has granted a contractor exclusive rights to operate all food service areas, bars, refreshment stands and vending operations selling food, beverages and tobacco products within the EXHCO-80.

The contract required the contractor to pay an equipment usage fee of \$5 million dollars. The current portion of this fee is recorded as deferred revenue of the general fund and the long-term portion of this fee is recorded as a component of the general long-term debt group. For the year ended December 31, 1994 equipment usage fees amounted to \$200,000.

As of December 31, 1994, the balance of the deferred equipment usage fee is as follows:

Current portion	\$ 200,000
Long-term amount to be earned in future years	3,213,329
Total	\$3,213,329

Also, under the terms of the contractual agreement, the contractor is entitled to a refund of the unamortized portion of the equipment usage fee in the event of termination of the contract.

FUNDAL BALANCE ENCUMBRANCE	LARGE ACQUISITION	NEW CONSTRUCTION FUND	TOTAL CONSTRUCTION FUND (PAGE 12)	
			2001	2000
11,000	11,000	10,000.00	10,000.00	10,000.00
0	0	1,000.00	1,000.00	1,000.00
0	0	0	0	0.00
<u>11,000</u>	<u>11,000</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>
0	0	1,000.00	1,000.00	1,000.00
0	0	0	0	0.00
0	0	0	0	0.00
0	0	0	0	0.00
<u>0</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>0</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>11,000</u>	<u>11,000</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>
<u>11,000</u>	<u>11,000</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>
<u>11,000</u>	<u>11,000</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

UNITED NATIONS
NEW YORK AND GENEVA OFFICE OF THE SECRETARY
COMMONS ACCOUNTS UNIT - CAPITAL PROJECTS FUND
ACCOUNTS TO 1980
WITH SUPPLEMENTARY TOTALS UP TO DECEMBER 31, 1980

AMOUNT	CITY OF NEW YORK AND GROSS FUND	FNU - BUSINESS ADMINISTRATION FUND	STATE OF LOUISIANA (PAGE 2)
<hr/>			
ASSETS			
CASH AND CERTIFICATES OF DEPOSIT	\$	\$	\$49,470
ACCRUED INTEREST RECEIVABLE	0	0	14,000
ACCOUNTS RECEIVABLE	0	0	0
TOTAL ASSETS	\$	\$	\$63,470
<hr/>			
LIABILITIES			
REVENUES PAYABLE - OTHER	\$	\$	\$
CONTRACT OBLIGATIONS	0	0	0
ACCOUNTS PAYABLE - OTHER	0	0	0
DUE TO CITY OF NEW YORK	0	0	0
DUE TO STATE OF LA	0	0	0
TOTAL LIABILITIES	\$	\$	\$
<hr/>			
FUND BALANCE			
UNEXPENDED FUND BALANCE AVAILABLE	\$	\$	\$63,470
TOTAL FUND BALANCE	\$	\$	\$63,470
<hr/>			
TOTAL LIABILITIES AND FUND BALANCE	\$	\$	\$63,470

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE ACCOUNTS.

This report is intended solely for the information and use of the Board of Commissioners of the Ernest M. Morial New Orleans Exhibition Hall Authority and management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

February 24, 1997

SPECIAL TAX DIVISION REPORT YEAR 6 1987

SPECIAL TAX DIVISION REPORT YEAR 6 1987

BUDGET	ACTUAL	(UNPLANNED) EXCESS/DEFICIT (DOLLARS)	BUDGET	ACTUAL	(UNPLANNED) EXCESS/DEFICIT (DOLLARS)
0.0000	000.000	000.000	0.000.000	0004.000	(24.000)
10.000	00.000	4.000	1000.000	004.000	(996.000)
0	00.000.000	(20.000.000)	400.000	000.000	0
00.000	000.000	000.000	0000.000	4.000.000	0
0	0	0	0	400.000	400.000
0	0	0	0	0.000.000	0.000.000
1.000	0000	0.0000	0.000000	00.000	(0.000000)
000.000	00000.000	(0.000000)	0.000000	0000.000	0.000
000.000	000000.000	(0.000000)	00.000.000	00.000.000	00.000
0	0	0	0000.000	00000.000	000.000
1.000.000	0	(0.000.000)	0.000.000	0.000.000	(0.000)
0	0	0	00.000	000.000	000.000
0	0	0	0.000.000	0.000.000	0
0	00.000.000	00.000.000	00.000.000	00.000.000	0
0	0	0	0	00.000	00.000
0	0	0	0	0	0
0	000.000	(000.000)	0000.000	0000.000	0
0.000.000	00000.000	00000.000	00.000.000	00.000.000	000.000
00.000.000	(0.000.000)	(0.000.000)	000.000.000	00.000.000	000.000
	4.000.000			0	
	00			000.000.000	

THE ACCOUNTING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

STATE IT - 88-57

To the Board of Commissioners
Ernest N. Morial
New Orleans Exhibition Hall Authority

We have audited the general-purpose financial statements of the Ernest N. Morial New Orleans Exhibition Hall Authority (the Authority) for the year ended December 31, 1988, and have issued our report thereon dated February 24, 1989.

In planning and performing our audit of the general purpose financial statements of the Authority, we considered its internal control structure 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 structure.

In accordance with Government Auditing Standards, as part of our audit, we are required to report to you reportable conditions and material weaknesses. 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 reportable condition is significant deficiency in internal controls. A material weakness is a more serious reportable condition that is of such magnitude that it could potentially result in a material misstatement of the financial statements. By definition, all material weaknesses are reportable conditions. Not all reportable conditions, however, are material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors and irregularities in amounts that would be material in relation to the general purpose 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.

TOTALS
 (NOT NECESSARILY BALANCED)
 (DOLLARS)

1988	1989
<u>\$1,638,000</u>	<u>1807,000</u>
<u>1,029,000</u>	<u>878,000</u>
\$4,000,000	10,000,000
8,750,000	8,470,000
800,000	0
2,000,000	0
<u>20,000</u>	<u>200,000</u>
<u>20,000,000</u>	<u>20,700,000</u>
<u>27,000,000</u>	<u>27,000,000</u>
10,000,000	8,700,000
1,000,000	2,000,000
200,000	0
8,000,000	0
10,000,000	0
2,000,000	(8,000,000)
(200,000)	0
<u>(8,000,000)</u>	<u>0</u>
<u>41,400,000</u>	<u>40,000,000</u>
8,400,000	(200,000)
<u>10,000,000</u>	<u>10,000,000</u>
<u>20,000,000</u>	<u>20,000,000</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

FINANCIAL STATEMENTS
GENERAL AND SPECIAL FUND FINANCIAL STATEMENTS
COMMISSIONERS OF REVENUE & FINANCE'S REPORT TO THE BOARD OF SUPERVISORS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE PREVIOUS FISCAL YEAR

GENERAL FUND - TOTAL

	GENERAL	SPECIAL	DEBT	GENERAL	SPECIAL
	2009	2008	2009	2008	2008
REVENUES					
COMMISSIONERS FEE FUND 10	\$20,000	0	0	0	0
INTEREST	\$0	0	1,000,000	1,000,000	0
WORLD TRADE CENTER 10 - 10	0	10,000,000	0	0	0
INTERMEDIATE/COMMISSIONERS FEE FUND 10	0	10,000,000	0	0	0
COMMISSIONERS FUND 10	\$40,000	0	0	0	0
USEY CHARGES	10,000,000	0	0	0	0
OTHER	1,000,000	1,000	0	1,000,000	0
TOTAL REVENUES	11,460,000	10,001,000	1,000,000	2,000,000	0
EXPENDITURES					
INTERMEDIATE/COMMISSIONERS FEE FUND 10	10,000,000	0	0	0	0
PERSONAL SERVICES	0	0	10,000,000	0	0
INTEREST EXPENSE	0	0	1,000,000	0	0
GRANTS AND COMMITMENTS	1,000,000	1,000,000	0	0	0
OTHER SERVICES	0	500,000	0	0	0
GOODS AND SERVICES	0	75,000	0	0	0
SYSTEMS OPERATIONS	0	1,000,000	0	0	0
TRAVEL EXPENSE	0	1,000,000	0	0	0
TECHNICAL SERVICES	0	1,000,000	0	0	0
PROPERTY MAINTENANCE	1,000	0	0	0	0
CONSULTING SERVICES	0	0	0	1,000,000	0
OFF INFORMATION TECHNOLOGY	0	0	0	10,000,000	0
LAND ACQUISITION - PARK 10	0	0	0	0	0
DEFERRED MAINTENANCE COSTS	0	0	0	0	0
SOFT INSURANCE	0	0	1,000,000	0	0
OTHER EXPENDITURES	0	0	10,000	1,000,000	50,000
TOTAL EXPENDITURES	11,000,000	10,000,000	10,000,000	10,000,000	50,000
RESERVE FUNDING OF REVENUES OVER EXPENDITURES	460,000	0	0	0	0

(continued on next page)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

TOWN OF BRIDGE
NEWBOROUGH EDUCATION FUND, AUTHORITY
FINANCIAL STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -
BUDGET BOND-BEARING AND ANNUAL - GENERAL FUND, SPECIAL REVENUE FUNDS,
AND COST SHARING PLANS
FOR THE YEAR ENDED DECEMBER 31, 1999

	<u>GENERAL FUND</u>		<u>UNAPPORTIONED</u> <u>REVENUES</u> <u>POST-EMPLOYMENT</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	
<u>REVENUES</u>			
EXCHANGE USE FEE (NOTE 10)	\$0.00	\$0.00	\$0
PROPERTY TAXES	\$0.00	\$0.00	\$0.00
HOTEL TAXES (NOTE 10 - 12)	0	0	0
REVENUE MANAGEMENT FEE (NOTE 10)	0	0	0
COMMISSIONS (NOTE 10)	17,000.00	17,400.00	(400.00)
FEES/CHARGES	10,000.00	9,870.00*	130.00
OTHER	1,000.00	1,000.00*	(200.00)
TOTAL REVENUES	<u>18,000.00</u>	<u>17,470.00</u>	<u>(470.00)</u>
<u>EXPENDITURES</u>			
REVENUE MANAGEMENT FEE (NOTE 10)	10,000.00	10,000.00*	(200.00)
PRINCIPAL RETIREMENT	0	0	0
PROPERTY TAXES	0	0	0
GENERAL AND ADMINISTRATIVE	1,000.00	1,000.00	(200.00)
EVENT SERVICES	0	0	0
MAINTENANCE SUPPLIES	0	0	0
PROPERTY EXPENSES	0	0	0
INSURANCE	0	0	0
TECHNICAL SERVICES	0	0	0
PROJECT ADMINISTRATION	10.00	1.00	100.00
RETIREMENT BOND SALE COSTS	0	0	0
DEVELOPMENT	0	0	0
OTHER EXPENSES	0	0	0
TOTAL EXPENDITURES	<u>11,010.00</u>	<u>11,001.00*</u>	<u>(90.00)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>7,000.00</u>	<u>6,469.00</u>	<u>(530.00)</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

OFFICE OF BOPPS
 NEW YORK AND WEST VIRGINIA AUTHORITY
 CONSOLIDATED STATE AND FUND FINANCIAL ACCOUNT GROUPS
 AS OF DECEMBER 31, 1988
 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1987

GOVERNMENTAL FUND TYPES

GENERAL	GOVERNMENTAL FUND TYPES				
	GENERAL	AMOUNT RECEIVABLE	DEBT SERVICE	CAPITAL PROJECTS	OTHER
UNASSIGNED PORTFOLIO - TRADE	\$60,410	\$70,000	0	\$104,000	0
UNASSIGNED PORTFOLIO - OTHER	0	0	0	10,000	10,000
OTHER LIABILITIES	24,000	20,000	0	0	0
CONTRACT RECEIVABLES	1,000	0	0	10,000	0
NET INVESTMENT ASSETS (NET PI)	0	1,400,000	100,000	0	0
DEBT SERVICE RESERVE FUND (RESERVE FOR DEBT SERVICE) (NET PI)	1,000,000	0	0	0	0
AAA GUARANTEE AND RESERVE FUND (NET PI)	50,000	0	0	0	0
RESERVE FUND TO SUPPORT DEBT SERVICE (RESERVE FOR DEBT SERVICE) (NET PI)	0	0	0	0	0
CONTRACTUAL - STATE FUND - 100 (NET PI)	0	0	0	0	0
CONTRACTUAL - STATE FUND - 100 (NET PI)	0	0	0	0	0
CONTRACTUAL - STATE FUND (NET PI)	0	0	0	0	0
CONTRACTUAL ASSOCIATION (NET PI)	0	0	0	0	0
NET TO STATE OF NEW YORK	0	0	0	0	0
TOTAL LIABILITIES	\$185,410	\$1,470,000	\$100,000	\$114,000	\$10,000

FUNDS/ACCOUNTS

STATE FUND'S CONTRIBUTION TO GENERAL FUND TYPE TO FUND BALANCE	0	0	0	0	0
RESERVE FOR INSURANCE	24,000	0	0	0	0
RESERVE FOR FUTURE EMPLOYEE BENEFITS	0	0	0	0	10,000
RESERVE FOR RETIRED PERSONNEL (NET PI) (NET PI)	0	0	0	0	0
RESERVE FOR RETIRED PERSONNEL	0	0	0	0	0
RESERVE FOR RETIRED PERSONNEL	0	0	10,000	0	0
RESERVE FOR RETIRED PERSONNEL (NET PI)	0	0	0	10,000	0
RESERVE FOR SUBSEQUENT YEAR'S CONTRACTS	0	0	0	0	0
UNASSIGNED	100,410	0	0	0	0
TOTAL FUND DEBIT BALANCES	\$124,410	0	\$10,000	\$10,000	\$10,000
TOTAL LIABILITIES AND FUND ACCOUNT BALANCES	\$185,410	\$1,470,000	\$110,000	\$124,000	\$20,000

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

(PARTIAL BY MONTH)
 METROPOLITAN POLICE OFFICE, AUTHORITY
 CONSOLIDATED STATE & LOCAL FUND FINES AND ACCOUNT GROUPS
 INFORMATION FOR
 YEAR ENDING 12/31/2010

	EXPLANATIONS FUND TYPES				
	GENERAL	SPECIAL REVENUES	DEBT SERVICES	TRUSTS FUNDING (S)	SPECIAL SERVICES
AMOUNT TO					
CASH AND CERTIFICATES OF DEPOSIT (NOTE 1)	\$ 1,464,000	\$ 0	\$ 0	\$ 0	\$ 0
RECEIVABLES AT YEAR END (NOTE 4)	0	0	20,000	0	0
ACCOUNTS RECEIVABLE (NOTE 4)	0	1,000	0	0	0
TREASURY (NOTE 4)	0	1,000	0	0	0
ACCOUNTS PAYABLE (NOTE 4)	0	0	0	1,000	0
CASH FROM OPERATIONS (NOTE 1)	\$ 464,000	0	20,000	0	0
OTHER ADD TO	0	0	0	0	0
STATE OF NEW YORK DEBT (NOTE 1) (DEBT) - COMBINATION (NOTE 1)	0	0	0	0	0
LAND AND CONSTRUCTION SERVICES (NOTE 4)	0	0	0	0	0
REVENUE FROM OPERATIONS (NOTE 4)	0	0	0	0	0
CONTRACT (NOTE 4)	0	0	0	0	0
CONSTRUCTION PROJECTS (NOTE 4)	0	0	0	0	0
AMOUNT TO BE RECONCILED (NOTE 1) (DEBT) (NOTE 4) (NOTE 4)	0	0	0	0	0
REVENUE FROM OPERATIONS (NOTE 4)	0	0	0	0	0
REVENUE FROM OPERATIONS (NOTE 4)	0	0	0	0	0
REVENUE FROM OPERATIONS (NOTE 4)	0	0	0	0	0
AMOUNT TO BE RECONCILED (NOTE 1) (NOTE 4)	0	0	0	0	0
AMOUNT TO BE RECONCILED (COMBINATION) (NOTE 1)	0	0	0	0	0
TOTAL ADD TO	\$ 464,000	\$ 0	\$ 20,000	\$ 0	\$ 0

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

INDEPENDENT AUDITORS' REPORT
(CONTINUED)

To the Board of Commissioners
Ernest N. Morial
New Orleans Moribition Hall Authority
Page 2

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

In accordance with Government Auditing Standards, we have also issued a report, dated February 24, 1997, on our consideration of the Authority's internal control structure and a report dated February 24, 1997, on its compliance with laws and regulations.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

February 24, 1997

Bruno

CERTIFIED PUBLIC ACCOUNTANTS

& Tervalon

& Tervalon

BRUNO & Tervalon, CPAs
1400 P. O. BOX 100
NEW ORLEANS, LA 70116
PHONE: (504) 581-1000

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
Ernest S. Morial
New Orleans Exhibition Hall Authority

We have audited the general purpose financial statements of the Ernest S. Morial New Orleans Exhibition Hall Authority (the Authority), as of and for the year ended December 31, 1996. These general purpose financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Ernest S. Morial New Orleans Exhibition Hall Authority as of December 31, 1996, and the results of its operations and cash flows of the Pension Trust Fund for the year then ended in conformity with generally accepted accounting principles.

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**HERNRY N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
(A CORPORATE AND POLITICAL SUBDIVISION
OF THE STATE OF LOUISIANA)**

**FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED DECEMBER 31, 1996**

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

**Bruno
& Tervalon**

CERTIFIED PUBLIC ACCOUNTANTS

Release Date: APR 09 1997

STREET & SMITH
 WITH RELATED EXHIBITION UNIT, AUTOMATIC
 COMMONWEALTH OF MASSACHUSETTS (WHO COMBINE AS FUND BALANCES -
 NET OF SERVICE FUND)
 AND THE "RECORDS" GROUP, INC., 1994
 WITH COMPANIAL FORMS FOR THE YEAR ENDED DECEMBER 31, 1994

REVENUES	NETS, SECURITIES LAW REVENUES (NETS 1994)	SPECIAL TAX REVENUES (NETS & 1994)	SPECIAL TAX REVENUES (NETS)
INTEREST INCOME	\$20,827	\$20,827	\$20,827
TOTAL REVENUES	\$20,827	\$20,827	\$20,827
EXPENDITURES			
PERSONAL, RETIREMENTS	1,292,000	17,000,000	41,100
RENTS (LEASES)	50,000	50,000	4,910,000
RETIREMENTS (NETS) (NETS)	0	0	410,000
OTHER REVENUES	0	0	5,807,000
OTHER EXPENDITURES	0	1,000	10,000
TOTAL EXPENDITURES	1,342,000	17,051,000	12,237,000
EXCESS OF REVENUES OVER EXPENDITURES	(1,321,173)	(17,030,173)	(12,216,173)
OTHER FINANCIAL REVENUES (NETS)			
OPERATING REVENUES IN NETS (SECURITIES) TAXABLE	0	0	10,270,700
NETS (SECURITIES) (NETS) (NETS) TAXABLE	0	0	1,000,000
SPECIAL (SECURITIES) (NETS)	0	0	50,000
NETS (NETS) (NETS) (NETS)	0	0	1,000,000
OTHER FINANCIAL REVENUES - (SECURITIES) NET (NETS) (NETS)	0	10,000,000	10,000,000
OPERATING REVENUES (NETS) (NETS) (NETS)	0	10,000,000	21,270,700
NET (NETS) (NETS)	(50,000)	0	(50,000)
NET (NETS) (NETS)	(1,000,000)	0	0
TOTAL OTHER FINANCIAL REVENUES (NETS)	(1,050,000)	10,000,000	21,220,700
EXCESS OF REVENUES OVER EXPENDITURES REVENUES (NETS) (NETS) (NETS)	(1,371,173)	(7,030,173)	(1,000,000)
FUND BALANCES, BEGINNING OF YEAR	17,750,000	4,000,000	0
FUND BALANCES, END OF YEAR	16,378,827	(3,030,173)	10,220,700

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT

Form 990
Supplemental Schedule
(2007)

2008	2007
------	------

\$10,710,000	\$10,660,000
(200,000)	(200,000)
1,000,000	1,270,000
\$10,510,000	\$10,660,000
\$0	\$14,000
7,200,000	6,070,000
1,250,000	6,000,000
\$1,000,000	\$1,200,000
\$1,000,000	\$1,000,000
\$1,000,000	\$1,000,000

THE ABOVE INFORMATION IS AN INTEGRAL PART OF THIS RETURN.

FINVEST IN GEORGIA
NEW HOUSING DEVELOPMENTAL AUTHORITY
COMBINED BALANCE SHEET - DEBT DEFUND FUND
DECEMBER 31, 1990
WITH SUPPLEMENTARY NOTES FOR ALL PERIODS IN, 1990

	<u>GENERAL OCCUPANCY LANDS FINANCED BONDS ISSUED 1988 & 1989</u>	<u>SPECIAL TWO BONDING BONDS 1988 & 1989</u>	<u>SPECIAL TWO BONDING BONDS 1988</u>
ASSETS			
RESERVE FUND	\$0	\$0	\$20,000.00
ACCOUNTS RECEIVABLE	0	0	100.00
DEBT FINANCING PLACES	0	0	1,000,000
TOTAL ASSETS	<u>\$0</u>	<u>\$0</u>	<u>\$21,100.00</u>
LIABILITIES			
ACCOUNTS PAYABLE - TRADE	\$0	\$0	\$0
DEBT FINANCING PLACES	0	0	1,000,000
TOTAL LIABILITIES	<u>0</u>	<u>0</u>	<u>1,000,000</u>
FUND BALANCES			
RESERVE FUND	0	0	20,000.00
TOTAL FUND BALANCES	<u>0</u>	<u>0</u>	<u>20,000.00</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$0</u>	<u>\$0</u>	<u>\$21,100.00</u>

THE ACCOMPANYING NOTES ARE AN ESSENTIAL PART OF THIS STATEMENT.

TOTAL
REVENUES AND EXPENSES
BY SOURCE

SOURCE	1988		1989		PERCENTAGE CHANGE FROM 1988 (\$'000)
	ACTUAL	BUDGETED ESTIMATE	BUDGET	ACTUAL	
STATE TAXES	10,000,000	10,000,000	10,000,000	10,000,000	0
FEDERAL TAXES	10,000,000	10,000,000	10,000,000	10,000,000	0
LOCAL TAXES	1,000,000	1,000,000	1,000,000	1,000,000	0
GRANTS	10,000,000	10,000,000	10,000,000	10,000,000	0
OTHER REVENUES	1,000,000	1,000,000	1,000,000	1,000,000	0
TOTAL REVENUES	32,000,000	32,000,000	32,000,000	32,000,000	0
PERSONNEL	10,000,000	10,000,000	10,000,000	10,000,000	0
EQUIPMENT	1,000,000	1,000,000	1,000,000	1,000,000	0
OPERATING EXPENSES	10,000,000	10,000,000	10,000,000	10,000,000	0
DEPRECIATION	1,000,000	1,000,000	1,000,000	1,000,000	0
OTHER EXPENSES	1,000,000	1,000,000	1,000,000	1,000,000	0
TOTAL EXPENSES	33,000,000	33,000,000	33,000,000	33,000,000	0
DEFICIT					
TOTAL SURPLUS	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	0

THE INFORMATION CONTAINED HEREIN IS UNCLASSIFIED AND NOT FOR DISTRIBUTION

BALANCE SHEET FUND TYPES	ASSETS		LIABILITIES	
	CURRENT ASSETS	NET FUND ASSETS	TOTAL	
			LIABILITIES	NET FUND ASSETS
01	01	01	10,000,000	1,000,000
02	02	02	10,000,000	1,000,000
03	03	03	10,000,000	1,000,000
04	04	04	10,000,000	1,000,000
05	05	05	10,000,000	1,000,000
06	06	06	10,000,000	1,000,000
07	07	07	10,000,000	1,000,000
08	08	08	10,000,000	1,000,000
09	09	09	10,000,000	1,000,000
10	10	10	10,000,000	1,000,000
11	11	11	10,000,000	1,000,000
12	12	12	10,000,000	1,000,000
13	13	13	10,000,000	1,000,000
14	14	14	10,000,000	1,000,000
15	15	15	10,000,000	1,000,000
16	16	16	10,000,000	1,000,000
17	17	17	10,000,000	1,000,000
18	18	18	10,000,000	1,000,000
19	19	19	10,000,000	1,000,000
20	20	20	10,000,000	1,000,000
21	21	21	10,000,000	1,000,000
22	22	22	10,000,000	1,000,000
23	23	23	10,000,000	1,000,000
24	24	24	10,000,000	1,000,000
25	25	25	10,000,000	1,000,000
26	26	26	10,000,000	1,000,000
27	27	27	10,000,000	1,000,000
28	28	28	10,000,000	1,000,000
29	29	29	10,000,000	1,000,000
30	30	30	10,000,000	1,000,000
31	31	31	10,000,000	1,000,000
32	32	32	10,000,000	1,000,000
33	33	33	10,000,000	1,000,000
34	34	34	10,000,000	1,000,000
35	35	35	10,000,000	1,000,000
36	36	36	10,000,000	1,000,000
37	37	37	10,000,000	1,000,000
38	38	38	10,000,000	1,000,000
39	39	39	10,000,000	1,000,000
40	40	40	10,000,000	1,000,000
41	41	41	10,000,000	1,000,000
42	42	42	10,000,000	1,000,000
43	43	43	10,000,000	1,000,000
44	44	44	10,000,000	1,000,000
45	45	45	10,000,000	1,000,000
46	46	46	10,000,000	1,000,000
47	47	47	10,000,000	1,000,000
48	48	48	10,000,000	1,000,000
49	49	49	10,000,000	1,000,000
50	50	50	10,000,000	1,000,000
51	51	51	10,000,000	1,000,000
52	52	52	10,000,000	1,000,000
53	53	53	10,000,000	1,000,000
54	54	54	10,000,000	1,000,000
55	55	55	10,000,000	1,000,000
56	56	56	10,000,000	1,000,000
57	57	57	10,000,000	1,000,000
58	58	58	10,000,000	1,000,000
59	59	59	10,000,000	1,000,000
60	60	60	10,000,000	1,000,000
61	61	61	10,000,000	1,000,000
62	62	62	10,000,000	1,000,000
63	63	63	10,000,000	1,000,000
64	64	64	10,000,000	1,000,000
65	65	65	10,000,000	1,000,000
66	66	66	10,000,000	1,000,000
67	67	67	10,000,000	1,000,000
68	68	68	10,000,000	1,000,000
69	69	69	10,000,000	1,000,000
70	70	70	10,000,000	1,000,000
71	71	71	10,000,000	1,000,000
72	72	72	10,000,000	1,000,000
73	73	73	10,000,000	1,000,000
74	74	74	10,000,000	1,000,000
75	75	75	10,000,000	1,000,000
76	76	76	10,000,000	1,000,000
77	77	77	10,000,000	1,000,000
78	78	78	10,000,000	1,000,000
79	79	79	10,000,000	1,000,000
80	80	80	10,000,000	1,000,000
81	81	81	10,000,000	1,000,000
82	82	82	10,000,000	1,000,000
83	83	83	10,000,000	1,000,000
84	84	84	10,000,000	1,000,000
85	85	85	10,000,000	1,000,000
86	86	86	10,000,000	1,000,000
87	87	87	10,000,000	1,000,000
88	88	88	10,000,000	1,000,000
89	89	89	10,000,000	1,000,000
90	90	90	10,000,000	1,000,000
91	91	91	10,000,000	1,000,000
92	92	92	10,000,000	1,000,000
93	93	93	10,000,000	1,000,000
94	94	94	10,000,000	1,000,000
95	95	95	10,000,000	1,000,000
96	96	96	10,000,000	1,000,000
97	97	97	10,000,000	1,000,000
98	98	98	10,000,000	1,000,000
99	99	99	10,000,000	1,000,000
00	00	00	10,000,000	1,000,000

THE ACCOMPANYING NOTES ARE AN ESSENTIAL PART OF THIS STATEMENT.

STATE OF MICHIGAN
 GENERAL SERVICES ADMINISTRATION
 GENERAL SERVICES FUND - 2005 FUND BALANCE SHEET
 (SECTION 15, 160)
 WITH SUPPLEMENTAL TOTAL FUND BALANCE(S), 2005

	NON-DEPENDABLE FUNDS			
	NEW (PROVIDED PUBLIC ACCOUNT) MANAGEMENT FUND - EMPLOYERS' RETIREMENT PLAN	ACTIVE LEASE CONTRACT FUND	RENTAL LEASE CONTRACT FUND	RENTAL AND REPAIRS CONTRACT FUND
ASSETS				
Cash and cash equivalents on deposit	1,000.00	10,000	500	50
ACCOUNTS RECEIVABLE	10,000	0	0	0
PROPERTY AND EQUIPMENT	0	0	0	0
TOTAL ASSETS	<u>11,000.00</u>	<u>10,000.00</u>	<u>500.00</u>	<u>50.00</u>
LIABILITIES				
Due to other departments	0	10,000	500	50
TRADE PAYABLE	1,000	0	0	0
LIABILITIES TO EMPLOYEES UNDER DEFERRED COMPENSATION PLAN	0	0	0	0
TOTAL LIABILITIES	<u>1,000</u>	<u>10,000</u>	<u>500</u>	<u>50</u>
FUND BALANCE				
Assigned for future employee benefits	1,000.00	0	0	0
TOTAL FUND BALANCE	<u>1,000.00</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES and Fund Balance(s)	<u>2,000.00</u>	<u>10,000</u>	<u>500</u>	<u>50</u>

SEE SUPPLEMENTARY NOTES AND FINANCIAL STATEMENT FOOTNOTES

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS
(CONTINUED)

any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the internal control structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions, or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Authority for the year ended December 31, 1988, 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 general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose 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.

& Tervalon

BRUNO & Tervalon LLP
SUITE 2100 P.O. BOX 8294
NEW ORLEANS, LOUISIANA 70114

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

To the Board of Commissioners
Ernest N. Morial
New Orleans Exhibition Hall Authority

We have audited the general purpose financial statements of Ernest N. Morial New Orleans Exhibition Hall Authority (the Authority) as of and for the year ended December 31, 1996, and have issued our report thereon dated February 14, 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 general purpose financial statements are free of material misstatement.

The management of the Authority is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in

ERNEST N. MORIAL
 NEW ORLEANS EXHIBITION HALL AUTHORITY
 STATEMENT OF GENERAL LONG-TERM DEBT
 DECEMBER 31, 1990
 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1989

	1990	1989
AMOUNTS AVAILABLE AND AMOUNTS TO BE PROVIDED		
AMOUNT AVAILABLE IN DEBT SERVICE		
FUND:		
SERIES 1983 and 1992	\$ -0-	\$ 8,178,895
SERIES 1989 and 1991	-0-	4,882,599
SERIES 1994	20,498,832	-0-
AMOUNT TO BE PROVIDED FOR PAYMENT OF:		
SERIES 1990 and 1992	-0-	14,742,902
SERIES 1989 and 1991	-0-	23,812,400
SERIES 1994	158,896,168	-0-
AMOUNT OF DEFERRED REVENUE TO BE CARRIED IN FUTURE YEARS		
	2,913,379	2,113,379
AMOUNT TO BE PROVIDED FOR PAYMENT OF COMPENSATED ABSENCES		
	<u>342,120</u>	<u>287,214</u>
TOTAL AMOUNTS AVAILABLE AND AMOUNTS TO BE PROVIDED	\$181,810,922	\$38,824,288
 GENERAL LONG-TERM DEBT PAYABLE		
BONDS PAYABLE SERIES 1983 and 1992	\$ -0-	\$24,918,794
BONDS PAYABLE SERIES 1989 and 1991	-0-	27,895,000
BONDS PAYABLE SERIES 1994	179,585,000	-0-
AAA EQUIPMENT USE FEE	3,913,379	2,113,379
COMPENSATED ABSENCED	<u>342,120</u>	<u>287,214</u>
TOTAL LONG-TERM DEBT PAYABLE	\$183,840,922	\$54,814,102

The accompanying notes are an integral part of this statement.

EMERSON HOTEL
NEW ORLEANS, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
BUDGET (APPROPRIATE AND OTHER) - 1967 (REVISED FUND)
FOR THE YEAR ENDED 31 DECEMBER 31, 1967

	HOTEL OCCUPANCY FUND		
	REVENUES AND EXPENSES YEAR TO DATE		
	BUDGET	ACTUAL	VARIANCE (EXCESSIVE DEFICIENCY)
REVENUES			
INTEREST INCOME	\$20,000	\$20,000	\$0.00
Total REVENUES	<u>20,000</u>	<u>20,000</u>	<u>0.00</u>
EXPENDITURES			
PERSONNEL RETIREMENT	1,000,000	1,000,000	0
INTEREST EXPENSE	400,000	400,000	0
REFUNDED STATE BOND COSTS	0	0	0
BOND INSURANCE	0	0	0
OTHER EXPENDITURES	0	0	0
TOTAL EXPENDITURES	<u>1,400,000</u>	<u>1,400,000</u>	<u>0</u>
DEFICIT OR SURPLUS (OVER DEFICIENCY)	<u>\$1,380,000</u>	<u>\$1,380,000</u>	<u>\$0.00</u>
FINANCING SOURCES (USES)			
OPERATING TRANSACTIONS - IN HOTEL OCCUPANCY FUND FUND	\$10,000	0	(\$10,000)
HOTEL OCCUPANCY FUND ADMINISTRATIVE FUNDING	0	0	0
STATE CONTRACTS (NEW YEAR FUNDING)	0	0	0
STATE BONDS (NEW YEAR FUND)	0	0	0
OTHER FINANCING SOURCES - PROCEEDS FROM SALE OF INVESTMENTS	0	0	0
OPERATING TRANSACTIONS - IN HOTEL OCCUPANCY FUND FUND	0	\$10,000	\$10,000
NEW YEAR BONDS FUND	0	\$100,000	\$100,000
GENERAL FUND	\$1,000,000	0	\$1,000,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$1,000,000</u>	<u>\$110,000</u>	<u>\$1,110,000</u>
DEFICIT OR SURPLUS (OVER) AND (DEFICIENCY) UNDER OPERATING AND OTHER FUNDS	<u>\$1,380,000</u>	<u>\$1,380,000</u>	<u>\$0.00</u>
RECONCILED, ENDING OF YEAR	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
RECONCILED, END OF YEAR	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUND - SECTION 457 DEFERRED COMPENSATION PLAN
 FOR THE YEAR ENDED DECEMBER 31, 1990

	BALANCE DECEMBER 31, 1989	ADDITIONS	DEDUCTIONS	BALANCE DECEMBER 31, 1990
ASSETS				
PROPERTY AND RIGHTS HELD UNDER DEFERRED COMPENSATION PLAN	\$222,822	\$142,821	\$20,820	\$344,823
TOTAL ASSETS	\$222,822	\$142,821	\$20,820	\$344,823
LIABILITIES				
OBIGATION TO EMPLOYEES UNDER DEFERRED COMPENSATION PLAN	\$222,822	\$142,821	\$20,820	\$386,463
TOTAL LIABILITIES	\$222,822	\$142,821	\$20,820	\$386,463

The accompanying notes are an integral part of this statement.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND - VENTURE LEASE ESCROW FUND
FOR THE YEAR ENDED DECEMBER 31, 1996

	BALANCES DECEMBER 31, 1995	ADDITIONS	DEDUCTIONS	BALANCES DECEMBER 31, 1996
ASSETS				
CASH	\$ 4,000	\$ 1,191	\$ 13,725	\$ 202
TOTAL ASSETS	\$ 4,000	\$ 1,191	\$ 13,725	\$ 202
LIABILITIES				
DUE TO CITY OF NEW ORLEANS	\$ 4,000	\$ 1,191	\$ 13,725	\$ 202
TOTAL LIABILITIES	\$ 4,000	\$ 1,191	\$ 13,725	\$ 202

The accompanying notes are an integral part of this statement.

TABLE I
 (continued on next page)
 (continued)

1966	1965
22,700,000	22,700,000
22,700	22,700
0	0
<u>22,700</u>	<u>22,700</u>
22,700,000	22,700,000
22,700	22,700
0	0
<u>22,700</u>	<u>22,700</u>
22,700,000	22,700,000
22,700	22,700
0	0
<u>22,700</u>	<u>22,700</u>
22,700,000	22,700,000
22,700	22,700
0	0
<u>22,700</u>	<u>22,700</u>
22,700,000	22,700,000
22,700	22,700
0	0
<u>22,700</u>	<u>22,700</u>
22,700,000	22,700,000
22,700	22,700
0	0
<u>22,700</u>	<u>22,700</u>

THE ACCOMPANYING NOTES AND SUPPLEMENTAL DATA OF THIS STATEMENT

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
STATEMENT OF GENERAL FIXED ASSETS
DECEMBER 31, 1994
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1993

	1994	1993
GENERAL FIXED ASSETS		
LAND AND LEASEHOLD IMPROVEMENTS	\$ 20,588,483	\$ 20,588,483
BUILDING AND BUILDING IMPROVEMENTS	207,482,887	207,303,078
EQUIPMENT	25,179,215	14,428,187
CONSTRUCTION IN PROGRESS - EXPANSION CONSTRUCTION, DESIGN AND PLANNING	<u>72,371,255</u>	<u>72,236,219</u>
TOTAL GENERAL FIXED ASSETS	<u>\$415,621,840</u>	<u>\$414,555,967</u>
INVESTMENT IN GENERAL FIXED ASSETS		
GENERAL FUND REVENUES	\$ 84,385,823	\$ 83,924,828
GRANTS AND APPROPRIATIONS:		
STATE OF LOUISIANA	110,824,888	110,381,988
U.S. GOVERNMENT	17,500,000	17,500,000
CITY OF NEW ORLEANS	1,888,484	1,888,484
DOWNTOWN DEVELOPMENT DISTRICT	2,000,000	2,000,000
PRE-ISSUE CONSTRUCTION FUND	4,000,258	4,000,664
PROCEEDS FROM BOND ISSUES	<u>112,833,045</u>	<u>88,381,616</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$412,332,618</u>	<u>\$288,346,536</u>

The accompanying notes are an integral part of this statement.

Funds in
retiree
Expense
Fund

LONG
ACCOUNTING
FUND

1990
CONSTRUCTION
FUND

TOTAL
DISBURSEMENT DOLLARS
(NOTE 1)

1990

1989

\$0	\$ 0	\$1,026,700	\$1,777,871	\$185,021
0	0	0	1,880,219	12,712,708
0	17,281	2,728,202	4,871,290	12,999,727
0	72,484	1,075,699	1,782,179	2,671,699
\$043	5,000	44,897,710	45,949,750	5,524,263
0	0	0	0	1,204,675
0	0	885,859	1,420,080	221,100
5,070	15,484	47,452,489	48,824,829	78,016,867
(2072)	(28,049)	(44,784,727)	(41,824,829)	(4,214,867)
0	0	0	0	0
0	0	892,420	892,420	0
0	0	228,828	228,828	0
0	0	88,820	88,820	0
0	0	499,880	499,880	0
0	0	82,212,620	82,212,620	0
0	0	0	(1,767)	0
5,447	0	84,841,790	84,841,790	0
184	(28,049)	51,189,268	51,827,120	14,774,800
12,827	271,645	0	820,734	4,829,824
\$18,361	\$243,596	\$21,188,068	\$24,287,474	\$29,604,624

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

SPWIS & MOBILE
WATER, GAS, SEWER AND LIGHT, UTILITY
EXAMINED IN ACCORDANCE WITH RULES, EXHIBIT DRES AND
EXHIBIT DRES BALANCE -
(CAPITAL PROJECTS FUND)
FOR THE YEAR ENDED DECEMBER 31, 1988
WITH SUPPLEMENTAL TO BALANCE SHEET YEAR-END BALANCE SHEET, 1988

REVENUES	CITY OF NEW ORLEANS GEN. FUND	FWS - BALANCE CONTRACTED FUND	STATE OF LOUISIANA FUND #1
INTEREST INCOME	\$1,407	\$0	\$28,471
OTHER	0	0	1,880,359
TOTAL REVENUES	1,407	0	1,908,830
EXPENDITURES			
COMPL. ENG. SERVICES	0	0	1,000
SITE PREPARATION AND CONSTRUCTION	0	0	\$61,646
LAND ACQUISITION - PHASE II	0	0	0
OTHER EXPENDITURES	0	\$67,462	0
TOTAL EXPENDITURES	0	\$67,462	\$62,646
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,407	(\$67,462)	475,502
OTHER FINANCING SOURCES (USES)			
OPERATING TRANSFERS IN BY OTHER FUND	0	0	0
SEW. SERVICE 1988 AND 1989 BONDS	0	0	0
SEW. SERVICE 1988 AND 1989 BONDS	0	0	0
SEW. SERVICE 1988 BONDS	0	0	0
SERVICE CONTRACTOR AND TOUR TAX	0	0	0
FINANCING SOURCES - PROCEEDS FROM REV. BONDS (ISSUE)	0	0	0
OPERATING TRANSFER IN PHASE II - MOBILE (DEPARTMENT FUND)	(\$147)	0	0
TOTAL OTHER FINANCING SOURCES (USES)	(\$147)	0	0
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER DEFICIT (SUR) PLUSES	0	(\$67,462)	475,502
FUND BALANCES, BEGINNING OF YEAR	0	\$47,462	2,700
FUND BALANCES, END OF YEAR	0	0	\$479,004

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
 STATEMENT OF CASH FLOWS-PENSION TRUST FUND
 FOR THE YEAR ENDED DECEMBER 31, 1994
 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1993

	TOTALS	
	1994	1993
CASH FLOWS FROM OPERATING ACTIVITIES:		
CASH RECEIVED FROM PENSION CONTRIBUTIONS	\$ 265,268	\$ 418,839
INTEREST RECEIVED	30,822	82,399
(INCREASE) IN ACCOUNTS RECEIVABLE	(10)	-0-
INCREASE IN TAXES PAYABLE	4,248	-0-
RECEIPTS FROM OTHER OPERATING ACTIVITIES	-0-	22,830
CASH PAID FOR EXPENSES	(230,178)	(205,888)
NET INCREASE IN CASH AND CASH EQUIVALENTS	275,231	278,880
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,818,569	1,539,711
CASH AND CASH EQUIVALENTS, END OF YEAR	\$2,093,800	\$1,818,591
RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
NET INCOME	\$ 191,823	\$ 275,298
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
(INCREASE) IN ACCRUED INTEREST RECEIVABLE	(23,822)	(483)
(INCREASE) IN ACCOUNTS RECEIVABLE	(10)	-0-
INCREASE IN TAXES PAYABLE	4,248	-0-
TOTAL ADJUSTMENTS	(19,504)	(483)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 172,319	\$ 274,815

The accompanying notes are an integral part of this statement.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE-
 FIDUCIARY FUND TYPE-PENSION TRUST FUND
 FOR THE YEAR ENDED DECEMBER 31, 1996
 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1995

	TOTALS	
	1996	1995
OPERATING REVENUES:		
INTEREST INCOME	\$ 56,683	\$ 43,434
OTHER INCOME	—0—	22,833
TOTAL OPERATING REVENUES	56,683	66,267
OPERATING EXPENSES:		
INSURANCE PREMIUMS	77,348	64,766
GENERAL EXPENSES	232,838	191,323
TOTAL OPERATING EXPENSES	310,186	256,089
NET LOSS BEFORE OPERATING TRANSFERS	(253,503)	(189,822)
OTHER FINANCING SOURCES:		
OPERATING TRANSFERS-IN:		
GENERAL FUND	31,698	30,233
SCOPM OPERATING FUND	281,659	288,856
TOTAL OTHER FINANCING SOURCES	313,357	319,089
NET INCOME	60,854	129,267
FUND BALANCE, BEGINNING OF YEAR	1,024,873	743,574
FUND BALANCE, END OF YEAR	\$1,085,727	\$1,024,873

The accompanying notes are an integral part of this statement.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

(CONTINUED)

This report is intended solely for the use of management and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the Authority's Board of Commissioners, is a matter of public record.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

February 14, 1987

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

(CONTINUED)

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

This report is intended solely for the use of management and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the Authority's Board of Commissioners, is a matter of public record.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

February 24, 1997

ERNEST N. MONRIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
NOTES TO FINANCIAL STATEMENTS, CONTINUED

NOTE 1 - Summary of Significant Accounting Policies.
Continued:

(D) Budgetary Data, Continued

- a Upon review and completion of all actions necessary to finalize and implement the budget, it is then adopted through passage of a Board of Commissioners' action prior to the commencement of the fiscal year to which the budget applies.

- b Budgetary amendments involving the transfer of funds from one department, program or function to another, or involving increases in expenditures resulting from revenues exceeding amounts estimated, require the approval of the Board of Commissioners.

- c All budgetary appropriations lapse at the end of each fiscal year.

- d Budgets for the General, Special Revenues, Debt Service and Capital Projects Funds are prepared on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended from time to time by the Board of Commissioners. During 1990, such amendments were not material in relation to the original appropriations.

(E) Investments

All investments of the Authority are recorded in the financial statements at cost.

SPECIAL FUND
FOR POLICE AND FIREWORKS AND SECURITY
CONTROLLED BY BOARD OF SUPERVISORS (GENERAL FUND AND
CHARGED BY FUND BALANCE)
BUDGET (GENERAL FUND - GENERAL FUND, SPECIAL REVENUE FUND,
AND DEBT SERVICE FUND)
FOR THE YEAR ENDING DECEMBER 31, 1996

	GENERAL FUND		TOTAL FUND BALANCE (DEFICIT)
	BUDGET	ACTUAL	
OTHER FINANCIAL SOURCES - (DEBIT)			
OPERATING TRANSFERS - IN			
POLICE AND FIREWORKS FUND	0	0	0
OTHER POLICE AND FIREWORKS FUND	0	0	0
GENERAL FUND TRANSFER TO POLICE AND FIREWORKS FUND	0	0	0
POLICE AND FIREWORKS FUND TO GENERAL FUND	0	0	0
OTHER FINANCIAL SOURCES	0	107,000	107,000
OTHER FINANCIAL SOURCES - PROCEEDS FROM			
REVENUE BONDS	0	0	0
OTHER FINANCIAL SOURCES - (DEBIT			
GENERAL FUND)	0	0	0
OTHER FINANCIAL SOURCES	0	0	0
TAX CONTRIBUTION FUND	0	0	0
NON-EMPLOYEES' RETIREMENT FUND	0	0	0
TOTAL OTHER FINANCIAL SOURCES	0	0	0
TOTAL OTHER FINANCIAL SOURCES	0	107,000	107,000
BEGINNING BALANCE OF FUND BALANCE	0	0	0
OTHER CHANGES IN FUND BALANCE	0	0	0
END OF YEAR	0	107,000	107,000
FUND BALANCE BEGINNING OF YEAR		0	
OTHER CHANGES IN FUND BALANCE		0	
END OF YEAR		0	
FUND BALANCE END OF YEAR		107,000	

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUND - HOUSE LEASE CLEANING FUND
 FOR THE YEAR ENDED DECEMBER 31, 1996

	BALANCED DECEMBER 31, 1995	ADDITIONS	DEDUCTIONS	BALANCED DECEMBER 31, 1996
ASSETS				
CASH	\$21,787	\$168,132	\$168,132	\$21,787
TOTAL ASSETS	\$21,787	\$168,132	\$168,132	\$21,787
LIABILITIES				
DUE TO CITY OF NEW ORLEANS	\$21,787	\$168,132	\$168,132	\$21,787
TOTAL LIABILITIES	\$21,787	\$168,132	\$168,132	\$21,787

The accompanying notes are an integral part of this statement.