

**CRESCENT CITY CONNECTION DIVISION  
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT  
STATE OF LOUISIANA  
Notes to the Financial Statements (Continued)**

**8. RESERVED AND DESIGNATED  
FUND BALANCES**

As shown on Statement A, the division has reserved fund balances of \$19,412,368 and designated fund balances of \$44,356,592 at October 31, 1996. These balances are reserved or designated as follows:

Reserve for Operations - Moneys are reserved in the Operating and Maintenance Fund for operations of the division. The amount of the reserve at October 31, 1996 is \$9,602,150. ←

Reserve for Debt Service - Moneys are reserved in the debt service funds in accordance with the Second Supplemental Bond Indenture dated April 1, 1992. The amount of the reserve is \$3,225,078 at October 31, 1996.

Reserve for Construction - Moneys are reserved in the Capital Projects Fund for incomplete projects. The amount reserved is \$ 6,585,140 at October 31, 1996.

Designated Fund Balances - The designated fund balance of the Revenue Fund is \$14,520,800, which is designated for future capital projects. The remaining fund balance in the Capital Projects Fund in the amount of \$29,835,792 has also been designated for future capital projects.

The Debt Service General Fund is no longer required by the Second Supplemental Bond Indenture for the 1992 series bonds. In March 1996, the division closed the Debt Service General Fund with a residual fund equity transfer of \$20,975 to the Capital Projects Fund. This amount is dedicated to future capital construction.

During the year, a review of advances to DOTD indicated that the balance on deposit with the State Treasury was considerably less than the amount recorded in the records for CCCD. An adjustment was made to the beginning balance of the Capital Projects Fund. This adjustment is reflected in the restated beginning balance as follows:

	<u>Capital Projects Fund</u>
Beginning balance	\$47,198,649
Advances to DOTD	<u>85,991</u>
Beginning balance - restated	<u>\$47,284,640</u>

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Notes to the Financial Statements (Continued)**

The bonds mature November 1, 2012, and accrue interest at rates of 5.25 percent to 6.75 percent. The bonds were issued to complete the approaches to Bridges No. 1 and No. 2. Maturities of long-term debt including interest payments of \$16,978,451 are as follows:

1998	\$2,981,215
1999	2,983,355
2000	2,979,555
2001	2,980,255
2002	2,979,695
Thereafter	<u>29,809,376</u>
Total	<u>\$44,713,451</u>

The division has accumulated a balance of \$3,336,702 dedicated to payment of bonds. Another \$24,398,298 is to be provided from future years' revenues dedicated to the payment of the bonds.

**8. RESERVED AND DESIGNATED  
FUND BALANCES**

As shown on Statement A, the division has reserved fund balances of \$24,454,189 and designated fund balances of \$47,320,741 at October 31, 1997. These balances are reserved or designated as follows:

Reserve for Operations - Moneys are reserved in the Operating and Maintenance Fund for operations of the division. The amount of the reserve at October 31, 1997, is \$10,786,911. ←

Reserve for Debt Service - Moneys are reserved in the debt service funds in accordance with the Second Supplemental Bond Indenture dated April 1, 1992. The amount of the reserve is \$3,336,702 at October 31, 1997.

Reserve for Construction - Moneys are reserved in the Capital Projects Fund for incomplete projects. The amount reserved is \$10,330,576 at October 31, 1997.

Designated Fund Balances - The designated fund balance of the Revenue Fund is \$6,604,616, which is designated for future capital projects. The remaining fund balance in the Capital Projects Fund in the amount of \$40,716,123 has also been designated for future capital projects.

**CRESCENT CITY CONNECTION DIVISION  
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT  
STATE OF LOUISIANA**

Notes to the Financial Statements (Continued)

**Reserve for Operations** - Monies are reserved in the Operating and Maintenance Special Revenue Fund for operations of the division. The amount of the reserve at October 31, 1998, is \$11,454,498. ←

**Reserve for Debt Service** - Monies are reserved in the debt service funds in accordance with the Second Supplemental Bond Indenture dated April 1, 1992. The amount of the reserve is \$3,228,724 at October 31, 1998.

**Reserve for Construction** - Monies are reserved in the Capital Projects Fund for incomplete projects. The amount of the reserve is \$11,686,274 at October 31, 1998.

**Designated Fund Balances** - The designated fund balance of the Revenue Fund in the Special Revenue Fund is \$2,335,404, which is designated for future capital projects. The remaining fund balance in the Capital Projects Fund for \$45,842,842 has also been designated for future capital projects.

**9. LITIGATION AND CLAIMS**

Obligations and losses arising from judgments, claims, and similar contingencies are paid through the state's self-insurance fund or by state General Fund appropriation and are not reflected in the accompanying general purpose financial statements. The self-insurance fund is operated by the Office of Risk Management, the state agency responsible for the state's self-insurance program.

On January 30, 1997, a judgment was rendered against the division in a case for \$1,837,263 plus interest and attorney fees. A motion for a new trial has been made and is pending in the Fourth Circuit Court of Appeals. No provision for this liability has been made in these financial statements. The liability for this judgment is the responsibility of the Office of Risk Management under the state's self-insurance program.

**10. DUE FROM/TO OTHER FUNDS**

Individual fund balances due from/to other funds at October 31, 1998, are as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$1,264,185	
Special Revenue Funds	54,434	\$1,264,185
Debt Service Funds		54,434
	<hr/>	<hr/>
Total	<u>\$1,318,619</u>	<u>\$1,318,619</u>

**CRESCENT CITY CONNECTION DIVISION  
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STATE OF LOUISIANA**

Notes to the Financial Statements (Continued)

	Bonded Indebtedness Payable at November 1, 1998	Additions	Retirements	Bonded Indebtedness Payable at October 31, 1999
Bridge Revenue Bonds - Series 1992	<u>\$26,575,000</u>	<u>NONE</u>	<u>\$1,230,000</u>	<u>\$25,345,000</u>

The bonds mature November 1, 2012, and accrue interest at rates of 5.25% to 6.75%. The bonds were issued to complete the approaches to Bridges No. 1 and No. 2. Maturities of long-term debt including interest payments of \$13,403,881 are as follows:

2000	\$2,979,555
2001	2,980,255
2002	2,979,695
2003	2,982,400
2004	2,979,050
Thereafter	<u>23,847,926</u>
<b>Total</b>	<b><u>\$38,748,881</u></b>

The division has accumulated a balance of \$3,173,203 dedicated to payment of bonds. Another \$22,171,797 is to be provided from future years' revenues dedicated to the payment of the bonds.

**8. RESERVED AND DESIGNATED  
FUND BALANCES**

As shown on Statement A, the division has reserved fund balances of \$32,548,126 and designated fund balances of \$41,451,418 at October 31, 1999. These balances are reserved or designated as follows:

**Reserve for Operations** - Monies are reserved in the Operating and Maintenance Special Revenue Fund for operations of the division. The amount of the reserve at October 31, 1999, is \$11,787,038. ←

**Reserve for Debt Service** - Monies are reserved in the debt service funds in accordance with the Second Supplemental Bond Indenture dated April 1, 1992. The amount of the reserve at October 31, 1999, is \$3,173,203.

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**CRESCENT CITY CONNECTION DIVISION  
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Notes to the Financial Statements (Continued)

**8. RESERVED AND DESIGNATED  
FUND BALANCES**

As shown on Statement A, the division has reserved fund balances of \$42,504,970 and designated fund balances of \$30,826,415 at October 31, 2000. These balances are reserved or designated as follows:

**Reserve for Operations** - Monies are reserved in the Operating and Maintenance Special Revenue Fund for operations of the division. The amount of the reserve at October 31, 2000, is \$13,168,663. ←

**Reserve for Debt Service** - Monies are reserved in the debt service funds in accordance with the Second Supplemental Bond Indenture dated April 1, 1992. The amount of the reserve at October 31, 2000, is \$3,256,055.

**Reserve for Construction** - Monies are reserved in the Capital Projects Fund for incomplete projects. The amount of the reserve at October 31, 2000, is \$26,080,252.

**Designated Fund Balances** - The designated fund balance of the Revenue Fund in the Special Revenue Fund is \$5,716,979, which is designated for future capital projects. The remaining fund balance in the Capital Projects Fund for \$25,109,436 has also been designated for future capital projects.

A review of unexpended advances indicated that the \$33,996 balance is cash on deposit with the State Treasury that should be recorded and reported as CCCD cash. In prior years, CCCD recorded and reported the amount as both an expenditure and a liability. Furthermore, another \$38,500 cash on deposit with the State Treasury at October 31, 1999, had not been recorded or reported in previous years. Adjustments were made to the beginning fund balance of the Capital Projects Fund. This adjustment is reflected in the restated beginning balance as follows:

	<u>Capital Projects Fund</u>
Beginning Balance	\$56,789,137
Correction of prior year closing entry	33,996
Cash in State Treasury at October 31, 1999, not reported	<u>72,496</u>
Beginning Balance - restated	<u><u>\$56,895,629</u></u>

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DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT  
STATE OF LOUISIANA**  
Notes to the Financial Statements (Continued)

**7. CHANGES IN GENERAL OBLIGATIONS**

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The following is a summary of the

ns for the twenty months ended

	Bonded Indebtedness Payable at November 1, 2000	Additions	Retirements	Indebtedness Payable at June 30, 2001	Additions	Retirements	Bonded Indebtedness Payable at June 30, 2002
Bridge Revenue Bonds - Series 1992	<u>\$24,045,000</u>	<u>NONE</u>	<u>NONE</u>	<u>\$24,045,000</u>	<u>NONE</u>	<u>\$1,380,000</u>	<u>\$22,665,000</u>

The bonds mature November 1, 2012, and accrue interest at rates of 6.3% to 6.75%. The bonds were issued to complete the approaches to Bridges No. 1 and No. 2. Maturities of long-term debt including interest payments of \$9,366,724 are as follows:

2003	\$2,222,350
2004	2,982,400
2005	2,979,050
2006	2,979,075
2007	2,981,812
Thereafter	<u>17,887,037</u>
<b>Total</b>	<b><u>\$32,031,724</u></b>

The division has accumulated a balance of \$4,505,618 dedicated to the payment of bonds. Another \$18,159,382 is to be provided from future years' revenues dedicated to the payment of the bonds.

**8. RESERVED FUND BALANCES**

As shown on Statement A, the division has reserved fund balances of \$68,883,725 at June 30, 2002. These balances are reserved as follows:

**Reserve for Operations** - Monies are reserved in the Operating and Maintenance Special Revenue Fund for operations of the division. The amount of the reserve at June 30, 2002, is \$6,132,482. ←

**Reserve for Debt Service** - Monies are reserved in the debt service funds in accordance with the Second Supplemental Bond Indenture dated April 1, 1992. The amount of the reserve at June 30, 2002, is \$4,505,618.

**Reserve for Construction** - Monies are reserved in the Capital Projects Fund for incomplete projects. The amount of the reserve at June 30, 2002, is \$63,204,359.

**CRESCENT CITY CONNECTION DIVISION  
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Notes to the Financial Statements (Continued)

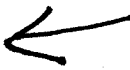
The bonds mature November 1, 2012, and accrue interest at rates of 2.00% to 5.00%. The bonds were issued for the purpose of refunding all of the 1992 Bonds and paying the cost of issuance. Maturities of long-term debt including interest payments of \$4,172,322 are as follows:

Fiscal Year Ending June 30:	
2004	\$2,478,969
2005	2,413,069
2006	2,409,850
2007	2,406,244
2008	2,399,556
2009-2013	<u>11,964,634</u>
Total	<u><u>\$24,072,322</u></u>

The division has accumulated a balance of \$4,237,426 dedicated to the payment of bonds. Another \$15,662,574 is to be provided from future years' revenues dedicated to the payment of the bonds.

**8. RESERVED FUND BALANCES**

As shown on Statement A, the division has reserved fund balances of \$61,728,864 at June 30, 2003. These balances are reserved as follows:

**Reserve for Operations** - Monies are reserved in the General Fund (Bridge and Ferry) for operations of the division. The amount of the reserve at June 30, 2003, is \$3,805,261. 

**Reserve for Debt Service** - Monies are reserved in the debt service funds in accordance with the Third Supplemental Bond Indenture dated November 1, 2002. The amount of the reserve at June 30, 2003, is \$4,237,426.

**Reserve for Projects** - Monies are reserved in the Capital Projects Fund for incomplete projects. The amount of the reserve at June 30, 2003, is \$53,621,255. An additional amount of \$1,406 is reserved in the Special Revenue Fund.

**9. LITIGATION AND CLAIMS**

Obligations and losses arising from judgments, claims, and similar contingencies are paid through the state's self-insurance fund or by state General Fund appropriation and are not reflected in the accompanying special purpose financial statements. The self-insurance fund is operated by the Office of Risk Management, the state agency responsible for the state's self-insurance program.

# CRESCENT CITY CONNECTION DIVISION

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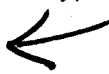
The bonds mature November 1, 2012, and accrue interest at rates of 2.00% to 5.00%. The bonds were issued for the purpose of refunding all of the 1992 Bonds and paying the cost of issuance. Maturities of long-term debt including interest payments of \$3,503,353 are as follows:

Fiscal Year Ending June 30:	
2005	\$2,413,069
2006	2,409,850
2007	2,406,244
2008	2,399,556
2009	2,387,700
2010-2013	<u>9,576,934</u>
Total	<u>\$21,593,353</u>

The division has accumulated a balance of \$6,293,198 dedicated to the payment of bonds. Another \$11,796,802 is to be provided from future years' revenues dedicated to the payment of the bonds.

## 8. RESERVED FUND BALANCES

As shown on Statement A, the division has reserved fund balances of \$56,079,266 at June 30, 2004. These balances are reserved as follows:

**Reserve for Operations** - Monies are reserved in the General Fund (Bridge and Ferry) for operations of the division. The amount of the reserve at June 30, 2004, is \$2,583,464. 

**Reserve for Debt Service** - Monies are reserved in the debt service funds in accordance with the Third Supplemental Bond Indenture dated November 1, 2002. The amount of the reserve at June 30, 2004, is \$6,293,198.

**Reserve for Projects** - Monies are reserved in the Capital Projects Fund for incomplete projects. The amount of the reserve at June 30, 2004, is \$47,202,604.

## 9. LITIGATION AND CLAIMS

Obligations and losses arising from judgments, claims, and similar contingencies are paid through the state's self-insurance fund or by state General Fund appropriation and are not reflected in the accompanying special purpose financial statements. The self-insurance fund is operated by the Office of Risk Management, the state agency responsible for the state's self-insurance program.

**7. CHANGES IN GENERAL LONG-TERM OBLIGATIONS**

The following is a summary of the long-term obligation transactions for the fiscal year ended June 30, 2005:

	Bonded Indebtedness Payable at June 30, 2004		Additions	Retirements	Bonded Indebtedness Payable at June 30, 2005	
Bridge Revenue Refunding Bonds - Series 2002	\$18,090,000	NONE	\$1,780,000	\$16,310,000		
<b>Total</b>	<b>\$18,090,000</b>	<b>NONE</b>	<b>\$1,780,000</b>	<b>\$16,310,000</b>		

The bonds mature November 1, 2012, and accrue interest at rates of 2.00% to 5.00%. The bonds were issued for the purpose of refunding all of the 1992 Bonds and paying the cost of issuance. Maturities of long-term debt including interest payments of \$2,870,284 are as follows:

Fiscal Year Ending June 30:	
2006	\$2,409,850
2007	2,406,244
2008	2,399,556
2009	2,387,700
2010	2,381,631
2011-2013	<u>7,195,303</u>
<b>Total</b>	<b><u>\$19,180,284</u></b>

The division has accumulated a balance of \$4,969,650 dedicated to the payment of bonds. Another \$11,340,350 is to be provided from future years' revenues dedicated to the payment of the bonds.

**8. RESERVED FUND BALANCES**

As shown on Statement A, the division has reserved fund balances of \$48,167,671 at June 30, 2005. These balances are reserved as follows:

**Reserve for Operations** - Monies are reserved in the General Fund (Bridge and Ferry) for operations of the division. The amount of the reserve at June 30, 2005, is \$2,117,193.



CRESCENT CITY CONNECTION DIVISION \_\_\_\_\_

**7. CHANGES IN LONG-TERM OBLIGATIONS**

The following is a summary of the long-term obligation transactions for the fiscal year ended June 30, 2006:

	Bonded Indebtedness Payable at June 30, 2005		Additions	Retirements	Bonded Indebtedness Payable at June 30, 2006	
Bridge Revenue Refunding Bonds - Series 2002	<u>\$16,310,000</u>		NONE	<u>\$1,815,000</u>	<u>\$14,495,000</u>	

The bonds mature November 1, 2012, and accrue interest at rates of 2.00% to 5.00%. The bonds were issued for the purpose of refunding all of the 1992 Bonds and paying the cost of issuance. Maturities of long-term debt including interest payments of \$2,275,434 are as follows:

Fiscal Year Ending June 30:	
2007	\$2,406,244
2008	2,399,556
2009	2,387,700
2010	2,381,631
2011	2,445,506
2012-2013	<u>4,749,797</u>
Total	<u>\$16,770,434</u>

The division has accumulated a balance of \$4,784,900 dedicated to the payment of bonds. Another \$9,710,100 is to be provided from future years' revenues dedicated to the payment of the bonds.

**8. RESERVED FUND BALANCES**

As shown on Statement A, the division has reserved fund balances of \$43,200,520 at June 30, 2006. These balances are reserved as follows:

**Reserve for Operations** - Monies are reserved in the General Fund (Bridge and Ferry) for operations of the division. The amount of the reserve at June 30, 2006, is \$3,851,738. ←

**Reserve for Debt Service** - Monies are reserved in the debt service funds in accordance with the Third Supplemental Bond Indenture dated November 1, 2002. The amount of the reserve at June 30, 2006, is \$4,784,900.

**Reserve for Projects** - Monies are reserved in the Capital Projects Fund for ongoing projects. The amount of the reserve at June 30, 2006, is \$34,546,357. An additional amount of \$17,525 is reserved in the Special Revenue Fund.