Ricchiuti honored by New Orleans Mayor and City Council

August 23, 2019



On Aug. 22, Peter Ricchiuti was honored by Mayor Cantrell and the New Orleans City Council for his 23 years of service on the city's Revenue Estimating Conference. Left to right, Councilmember Jared Brossett, Mayor Cantrell, Ricchiuti and Councilmember Jason Williams.

In 1995, New Orleans Mayor Marc Morial appointed Peter Ricchiuti, Freeman School professor of practice, to the city's Revenue Estimating Conference, the municipal board charged with analyzing tax receipts forecasting how much the city can spend in coming years.

After serving through four mayors, two recessions and one very big hurricane, Ricchiuti recently ended his tenure on the conference. Before the start of yesterday’s New Orleans City Council meeting, Mayor Latoya Cantrell and members of the council recognized Ricchiuti with a proclamation thanking him for his 23 years

of service on the Revenue Estimate Conference.

"When it comes to the revenue of this city and building the trust in this city so that our residents have faith in the leadership as a whole, you've allowed that to happen," said Mayor Cantrell. "It is truly an honor to present you with this plaque on behalf of all the citizens of the city of New Orleans."

As a member of the Revenue Estimating Conference, Ricchiuti played an integral role in helping the city return to financial stability in the wake of Hurricane Katrina in 2005. After plummeting in the immediate aftermath of the storm, the city's bond ratings are at an all-time high.

"The city is definitely on firmer financial footing," said Ricchiuti. "Over the years, we've made some important changes. We meet more frequently now, which enables us to make adjustments to our forecasts. We also created three- and five-year projections, which is the kind of thing you have to do when you're budgeting. Frankly, it's exactly the kind of thing we teach students at the Freeman School."

While Ricchiuti will no longer be serving on the conference, the Freeman School will continue to have a presence. Mayor Cantrell has appointed Mara Force, professor of practice in finance, to take his place.

"We're all very proud of Peter," said Freeman School Dean Ira Solomon. "I think I speak for everyone at the Freeman School in congratulating him on this well-deserved recognition and thanking him for his 23 years of service of the city of New Orleans."