

**JOINT LEGISLATIVE COMMITTEE ON THE BUDGET
GENERAL FUND FISCAL STATUS STATEMENT
FISCAL YEAR 2019-2020
(\$ in millions)**

September 13, 2019

	<u>AUGUST 2019</u>	<u>SEPTEMBER 2019</u>	<u>SEPTEMBER 2019 Over/(Under) AUGUST 2019</u>
<u>GENERAL FUND REVENUE</u>			
Revenue Estimating Conference, April 10, 2019	\$9,724.800	\$9,724.800	\$0.000
FY18-19 Revenue Carried Forward into FY 19-20	\$0.000	\$87.893	\$87.893
Total Available General Fund Revenue	<u>\$9,724.800</u>	<u>\$9,812.693</u>	<u>\$87.893</u>
<u>APPROPRIATIONS AND REQUIREMENTS</u>			
Non-Appropriated Constitutional Requirements			
Debt Service	\$448.643	\$448.643	\$0.000
Interim Emergency Board	\$1.323	\$1.323	\$0.000
Revenue Sharing	\$90.000	\$90.000	\$0.000
Total Non-Appropriated Constitutional Requirements	<u>\$539.966</u>	<u>\$539.966</u>	<u>\$0.000</u>
Appropriations			
General (Act 10 of 2019 RS)	\$8,970.451	\$9,058.344	\$87.893
Ancillary (Act 40 of 2019 RS)	\$0.000	\$0.000	\$0.000
Judicial (Act 60 of 2019 RS)	\$151.460	\$151.460	\$0.000
Legislative (Act 70 of 2019 RS)	\$62.473	\$62.473	\$0.000
Capital Outlay (Act 20 of 2019 RS)	\$0.000	\$0.000	\$0.000
Total Appropriations	<u>\$9,724.350</u>	<u>\$9,812.243</u>	<u>\$87.893</u>
Other Requirements			
Funds Transfer Bill (Act 362 of 2019 RS)	\$0.450	\$0.450	\$0.000
Total Other Requirements	<u>\$0.450</u>	<u>\$0.450</u>	<u>\$0.000</u>
Total Appropriations and Requirements	<u>\$9,724.800</u>	<u>\$9,812.693</u>	<u>\$87.893</u>
General Fund Revenue Less Appropriations and Requirements	<u>\$0.000</u>	<u>\$0.000</u>	<u>\$0.000</u>

II. FY 2018-2019 Fiscal Status Summary:

In accordance with Act 1092 of the 2001 Regular Session and Act 107 of the 2002 First Extraordinary Session (R.S. 39:75), the first budget status report presented after October 15th shall reflect the fund balance for the previous fiscal year.

III. Current Year Items Requiring Action

IV. Horizon Issues Not Contained in 5-Year Plan

State share owed to FEMA upon the final closeout of various disasters, including Hurricane Katrina, for public assistance (state, local, and private non-profits) and hazard mitigation projects. Final closeouts of the various disasters are not expected until FY20 at the earliest, but could extend beyond the 5-year baseline projection window.

In 2008, the State of Louisiana through the Coastal Protection and Restoration Authority Board entered into a Project Partnership Agreement with the United States Army Corps of Engineers to construct a Hurricane and Storm Damage Risk Reduction System (HSDRRS) around the greater New Orleans area. The HSDRRS project is a cost share agreement whereby the State is required to pay a percentage (about 35%) of the total costs of the project. Payback will occur over a 30 year period with the first payment due once the HSDRRS project is completed, which is expected to be in Fiscal Year 2021.

**FIVE YEAR BASE LINE PROJECTION
STATE GENERAL FUND SUMMARY
APPROPRIATED**

	Prior Fiscal Year 2018-2019	Current Fiscal Year 2019-2020	Projected Fiscal Year 2020-2021	Projected Fiscal Year 2021-2022	Projected Fiscal Year 2022-2023
REVENUES:					
Taxes, Licenses & Fees	\$12,134,900,000	\$12,354,400,000	\$12,576,200,000	\$12,882,900,000	\$13,165,400,000
Less Dedications	(\$2,581,100,000)	(\$2,629,600,000)	(\$2,532,200,000)	(\$2,578,000,000)	(\$2,615,800,000)
Act 10 of the 2018 Second Extraordinary Session - Transfer of Funds	\$53,333,333	\$0	\$0	\$0	\$0
TOTAL REC REVENUES (OFFICIAL FORECAST)	\$9,607,233,333	\$9,724,800,000	\$10,044,100,000	\$10,304,900,000	\$10,549,700,000
ANNUAL REC GROWTH RATE		1.22%	3.28%	2.60%	2.38%
Other Revenues:					
Carry Forward Balances	\$63,664,831	\$87,893,442	\$0	\$0	\$0
Utilization of Prior Year Surplus (FY16-17)	\$62,951,760	\$0	\$0	\$0	\$0
Utilization of Prior Year Surplus (FY17-18)	\$30,805,321	\$0	\$0	\$0	\$0
Total Other Revenue	\$157,421,912	\$87,893,442	\$0	\$0	\$0
TOTAL REVENUES	\$9,764,655,245	\$9,812,693,442	\$10,044,100,000	\$10,304,900,000	\$10,549,700,000
EXPENDITURES:					
General Appropriation Bill (Act 10 of 2019 RS)	\$8,766,758,058	\$8,970,450,938	\$9,512,715,227	\$9,806,226,224	\$10,097,050,986
Ancillary Appropriation Bill (Act 40 of 2019 RS)	\$0	\$0	\$17,387,034	\$21,201,729	\$25,149,939
Non-Appropriated Requirements	\$512,650,513	\$539,966,015	\$554,545,733	\$566,766,844	\$577,407,318
Judicial Appropriation Bill (Act 60 of 2019 RS)	\$153,530,944	\$151,460,091	\$155,074,873	\$156,969,300	\$158,911,087
Legislative Appropriation Bill (Act 70 of 2019 RS)	\$62,472,956	\$62,472,956	\$62,481,451	\$62,480,987	\$62,480,529
Special Acts	\$0	\$0	\$9,017,338	\$9,017,338	\$9,017,338
Capital Outlay Bill (Act 20 of 2019 RS)	\$398,000	\$0	\$0	\$0	\$0
TOTAL ADJUSTED EXPENDITURES (less carryforwards and surplus)	\$9,495,810,471	\$9,724,350,000	\$10,311,221,656	\$10,622,662,422	\$10,930,017,197
ANNUAL ADJUSTED GROWTH RATE		2.41%	6.04%	3.02%	2.89%
Other Expenditures:					
Carryforward BA-7s Expenditures	\$63,664,831	\$87,893,442	\$0	\$0	\$0
Prior Year Surplus (FY16-17) Expenditures in Capital Outlay Bill	\$62,951,760	\$0	\$0	\$0	\$0
Prior Year Surplus (FY17-18) - Retirement Systems Contributions	\$30,805,321	\$0	\$0	\$0	\$0
Supplemental Bill (Act 50 of 2019 RS), Funds Bill (Act 362 of 2019 RS)	\$111,419,130	\$450,000	\$0	\$0	\$0
27th Pay Period occurring in FY22-23	\$0	\$0	\$0	\$0	\$70,844,235
Total Other Expenditures	\$268,841,042	\$88,343,442	\$0	\$0	\$70,844,235
TOTAL EXPENDITURES	\$9,764,651,513	\$9,812,693,442	\$10,311,221,656	\$10,622,662,422	\$11,000,861,432
PROJECTED BALANCE	\$3,732	\$0	(\$267,121,656)	(\$317,762,422)	(\$451,161,432)

Oil Prices included in the REC forecast adopted on 4/10/2019.