

**JOINT LEGISLATIVE COMMITTEE ON THE BUDGET
GENERAL FUND FISCAL STATUS STATEMENT
FISCAL YEAR 2022-2023
(\$ in millions)**

October 21, 2022

	<u>SEPTEMBER 2022</u>	<u>OCTOBER 2022</u>	<u>OCTOBER 2022 Over/(Under) SEPTEMBER 2022</u>
<u>GENERAL FUND REVENUE</u>			
Revenue Estimating Conference, May 9, 2022	\$11,039.800	\$11,039.800	\$0.000
FY 21-22 Revenue Carried Forward into FY 22-23	\$404.896	\$404.875	(\$0.021)
Total Available General Fund Revenue	\$11,444.696	\$11,444.675	(\$0.021)
<u>APPROPRIATIONS AND REQUIREMENTS</u>			
Non-Appropriated Constitutional Requirements			
Debt Service	\$435.582	\$435.582	\$0.000
Interim Emergency Board	\$1.323	\$1.323	\$0.000
Revenue Sharing	\$90.000	\$90.000	\$0.000
Total Non-Appropriated Constitutional Requirements	\$526.905	\$526.905	\$0.000
Appropriations			
General (Act 199 of 2022 RS)	\$10,433.292	\$10,433.271	(\$0.021)
Ancillary (Act 169 of 2022 RS)	\$0.000	\$0.000	\$0.000
Judicial (Act 168 of 2022 RS)	\$174.578	\$174.578	\$0.000
Legislative (Act 198 of 2022 RS)	\$85.778	\$85.778	\$0.000
Capital Outlay (Act 117 of 2022 RS)	\$50.000	\$50.000	\$0.000
Total Appropriations	\$10,743.647	\$10,743.626	(\$0.021)
Other Requirements			
Funds Bill (Act 167 of 2022 RS)	\$170.500	\$170.500	\$0.000
Total Other Requirements	\$170.500	\$170.500	\$0.000
Total Appropriations and Requirements	\$11,441.052	\$11,441.031	(\$0.021)
General Fund Revenue Less Appropriations and Requirements	\$3.644	\$3.644	\$0.000

II. FY 2021-2022 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. "At the first meeting of the Joint Legislative Committee on the Budget after publication of the Comprehensive Annual Financial Report for the state of Louisiana, the commissioner of administration shall certify to the committee the actual expenditures paid by warrant or transfer and the actual monies received and any monies or balances carried forward for any fund at the close of the previous fiscal year which shall be reflected in the budget status report."

FY22 GENERAL FUND DIRECT SURPLUS/(DEFICIT) - ESTIMATED (millions)

FY21 Surplus/(Deficit)	699.220
FY22 General Fund - Direct Revenues:	
Actual General Fund Revenues	12,898.930
General Fund - Direct Carryforwards to FY22	183.621
Other Transfers	30.316
Total FY22 General Fund - Direct Revenues	13,112.867
FY22 General Fund - Direct Appropriations & Requirements:	
Draws of General Fund - Direct Appropriations	(9,032.262)
General Obligation Debt Service	(432.530)
Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26	(90.000)
Transfers Out to Various Funds for 20-XXX	(75.998)
Transfers to Coastal Protection and Restoration Fund (Z12) - R.S. 49:214.5.4	(12.000)
Transfers per Legislative Acts - Act 448 of 21RS - Hurricane and Storm Risk Reduction System Repayment Fund	(400.000)
Transfers per Legislative Acts - Act 505 of 22RS - Megaprojects Leverage Fund & Construction Subfund of the TTF	(600.000)
Transfers per Legislative Acts - Act 114 of 22RS - Funds Bill - Various Funds	(602.350)
Use of FY21 Surplus	(696.411)
Transfer to Revenue Stabilization Fund (Z25)	(788.478)
Total FY22 General Fund - Direct Appropriations & Requirements	(12,730.029)
General Fund Direct Cash Balance	1,082.058
Obligations Against the General Fund Direct Cash Balance:	
General Fund - Direct Carryforwards to FY23	(404.875)
Unappropriated Use of FY21 Surplus	(2.809)
FY 22 adjustment completed in FY 23 - Remote Sellers - June 2022 taxes collected in July and distributed to LDR in August	17.628
FY22 adjustments completed in FY 23 - transfer to the Coastal Protection and Restoration Fund (Z12)	(0.725)
FY22 adjustments completed in FY 23 - corrections to various fund reversion amounts	10.074
FY22 LDR audit adjustments completed in FY 23 - sales tax and individual income tax revenues	25.827
FY22 LDR audit adjustments completed in FY 23 - corporate income tax and corporate franchise tax revenues	13.674
FY22 additional transfer to the Revenue Stabilization Fund (Z25) due to audit adjustment to corporate taxes	(13.674)
Total Adjustments	(354.879)
Net General Fund Direct Surplus/(Deficit)	727.180

Notes:

Due to the FY 22 adjustments made in FY23, the revised amount to be transferred to the Revenue Stabilization Fund (Z25) is \$802.2m.
Due to the FY 22 adjustments made in FY23, the revised amount to be transferred to the Coastal Protection and Restoration Fund (Z12) is \$12.7m.

III. Current Year Items Requiring Action

IV. Horizon Issues Not Contained in 5-Year Plan