

**JOINT LEGISLATIVE COMMITTEE ON THE BUDGET
GENERAL FUND FISCAL STATUS STATEMENT
FISCAL YEAR 2018-2019
(\$ in millions)**

November 9, 2018

**NOVEMBER 2018
Over/(Under)
OCTOBER 2018**

GENERAL FUND REVENUE

	<u>OCTOBER 2018</u>	<u>NOVEMBER 2018</u>	<u>NOVEMBER 2018 Over/(Under) OCTOBER 2018</u>
Revenue Estimating Conference, June 26, 2018	\$9,443.800	\$9,443.800	\$0.000
Transfer of Funds - Act 10 of the 2018 Second Extraordinary Legislative Session	\$53.333	\$53.333	\$0.000
Use of Prior Year Undesignated Fund Balance (FY 16-17 Surplus)	\$62.952	\$62.952	\$0.000
FY17-18 Revenue Carried Forward into FY 18-19	\$63.665	\$63.665	\$0.000
Total Available General Fund Revenue	\$9,623.750	\$9,623.750	\$0.000

APPROPRIATIONS AND REQUIREMENTS

Non-Appropriated Constitutional Requirements

Debt Service	\$422.651	\$422.651	\$0.000
Interim Emergency Board	\$1.721	\$1.323	(\$0.398)
Revenue Sharing	\$90.000	\$90.000	\$0.000
Total Non-Appropriated Constitutional Requirements	\$514.371	\$513.973	(\$0.398)

Appropriations

General (Act 2 of 2018 2nd ES and Act 2 of 2018 3rd ES)	\$8,830.423	\$8,830.423	\$0.000
Ancillary (Act 49 of 2018 RLS)	\$0.000	\$0.000	\$0.000
Judicial (Act 69 of 2018 RLS)	\$153.531	\$153.531	\$0.000
Legislative (Act 79 of 2018 RLS)	\$62.473	\$62.473	\$0.000
Capital Outlay (Act 29 of 2018 RLS)	\$62.952	\$63.350	\$0.398
Total Appropriations	\$9,109.379	\$9,109.777	\$0.398

Total Appropriations and Requirements

	<u>\$9,623.750</u>	<u>\$9,623.750</u>	<u>\$0.000</u>
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General Fund Revenue Less Appropriations and Requirements

	<u>\$0.000</u>	<u>\$0.000</u>	<u>\$0.000</u>
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II. FY 2017-2018 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.

FY18 GENERAL FUND DIRECT SURPLUS/DEFICIT - ESTIMATED (millions)	
FY17 Surplus/(Deficit)	122.620
FY18 General Fund - Direct Revenues:	
Actual General Fund Revenues	9,902.827
General Fund - Direct Carryforwards from FY17 to FY18	19.157
Drivers License Fee Transfer to the Drivers License Escrow Account (P41)	6.519
Total FY18 General Fund - Direct Revenues	9,928.504
FY18 General Fund - Direct Appropriations & Requirements:	
Draws of General Fund - Direct Appropriations [including \$12.336m FY17 Surplus]	(8,967.729)
General Obligation Debt Service	(417.730)
Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26	(90.000)
Transfers Out to Various Funds - 20-XXX, Act 1 (2017 2ES), Act 59 (2018 RLS), Act 8 (2018 2ES)	(53.908)
Transfer Out to the Voting Technology Fund (SS2) - Department of State, Act 8 (2018 2ES)	(1.500)
Capital Outlay Project Closeout (075, 057, 055, 051)	(1.424)
Transfer Out to the Budget Stabilization (Z08) - Act 642 (2018 RLS) [FY17 Surplus]	(30.655)
Other Transfers Out [\$342,918.52 (from 000) + \$5,334,387.50 (from B15)]	(5.677)
Capital Outlay Act 29 (2018 RLS) Appropriated in FY18 [FY17 Surplus]	(16.677)
Transfer Out to the New Opportunities Waiver Fund (H30) - R.S. 39:100.61	(19.944)
Total FY18 General Fund - Direct Appropriations & Requirements	(9,605.244)
General Fund Direct Cash Balance	445.880
Obligations Against the General Fund Direct Cash Balance	
Unappropriated Use of FY17 Surplus	(0.074)
Capital Outlay Act 29 (2018 RLS) Appropriated in FY19 [FY17 Surplus]	(22.486)
Capital Outlay - DOTD Highway Improvements Appropriated in FY19 [FY17 Surplus]	(40.466)
Pending Transfers - Coastal Protection and Restoration Fund (Z12)	(11.136)
General Fund - Direct Carryforwards to FY19	(63.665)
Total Obligated General Fund Direct	(137.827)
General Fund Direct Surplus/(Deficit) - Estimated	308.053

III. Current Year Items Requiring Action

Act 2 of 2018 3rd ES, Section 19B:

Executive Department - restoration of funding	\$2.00
Executive Office - restoration of funding	\$0.34
Secretary of State - restoration of funding	\$0.13
Secretary of State - restoration of step increases for Registrar of Voters	\$0.48
Attorney General - restoration of funding	\$0.87
Agriculture & Forestry - restoration of funding	\$0.60
Department of Economic Development - restoration of funding	\$0.50
Department of Corrections - personal services (including CSO pay raise), acquisitions & major repairs	\$16.29
Office of Juvenile Justice - Raise the Age Initiative, major repairs at the state centers for youth, operating expenses for Acadiana for the Youth	\$10.80
Department of Natural Resources - restoration of funding	\$0.50
Department of Natural Resources - Legacy Site Remediation program (2 positions)	\$0.28
Local Housing of State Adult Offenders - per diem to Sheriffs	<u>\$10.51</u>

Total Items Requiring Action \$43.30

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.

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

	Prior Fiscal Year 2017-2018	Current Fiscal Year 2018-2019	Projected Fiscal Year 2019-2020	Projected Fiscal Year 2020-2021	Projected Fiscal Year 2021-2022
REVENUES:					
Taxes, Licenses & Fees	\$12,065,200,000	\$11,973,200,000	\$12,144,300,000	\$12,218,300,000	\$12,475,200,000
Less Dedications	(\$2,476,800,000)	(\$2,529,400,000)	(\$2,538,700,000)	(\$2,553,900,000)	(\$2,571,100,000)
Carry Forward Balances	\$19,157,479	\$63,664,831	\$0	\$0	\$0
Act 10 of the 2018 Second Extraordinary Session - Transfer of Funds	\$0	\$53,333,333	\$0	\$0	\$0
Utilization of Prior Year Surplus	\$29,013,210	\$62,951,760	\$0	\$0	\$0
TOTAL REVENUES	\$9,636,570,689	\$9,623,749,924	\$9,605,500,000	\$9,664,400,000	\$9,904,200,000
ANNUAL GROWTH RATE		-1.51%	1.71%	0.61%	2.48%
EXPENDITURES:					
General Appropriation Bill (Act 2 of 2018 2nd ES and Act 2 of 2018 3rd ES)	\$8,737,948,098	\$8,830,422,889	\$9,191,333,261	\$9,469,731,759	\$9,657,910,723
Ancillary Appropriation Bill (Act 49 of 2018 RS)	\$0	\$0	\$5,382,783	\$22,069,410	\$33,938,446
Non-Appropriated Requirements	\$507,903,581	\$513,973,375	\$514,742,663	\$478,628,093	\$465,151,454
Judicial Appropriation Bill (Act 69 of 2018 RS)	\$151,530,944	\$153,530,944	\$153,586,682	\$153,587,179	\$153,587,696
Legislative Appropriation Bill (Act 79 of 2018 RS)	\$62,472,956	\$62,472,956	\$62,550,725	\$62,550,665	\$62,550,611
Special Acts	\$0	\$0	\$10,569,776	\$10,569,776	\$10,569,776
Capital Outlay Bill (Act 29 of 2018 RS)	\$1,500,000	\$63,349,760	\$0	\$0	\$0
TOTAL EXPENDITURES	\$9,461,355,579	\$9,623,749,924	\$9,938,165,890	\$10,197,136,882	\$10,383,708,706
ANNUAL GROWTH RATE		1.72%	3.27%	2.61%	1.83%
Mid-Year Adjustments after 12/1/2017	\$175,141,210	\$0	\$0	\$0	\$0
PROJECTED BALANCE	\$73,900	\$0	(\$332,665,890)	(\$532,736,882)	(\$479,508,706)

Oil Prices included in the REC official forecast

\$57.05

\$59.42

\$59.20

\$58.91

\$59.37