

**JOINT LEGISLATIVE COMMITTEE ON THE BUDGET
GENERAL FUND FISCAL STATUS STATEMENT
FISCAL YEAR 2020-2021
(\$ in millions)**

March 19, 2021

	<u>FEBRUARY 2021</u>	<u>MARCH 2021</u>	<u>MARCH 2021 Over/(Under) FEBRUARY 2021</u>
<u>GENERAL FUND REVENUE</u>			
Revenue Estimating Conference, January 19, 2021	\$9,452.800	\$9,452.800	\$0.000
Use of the Budget Stabilization Fund	\$90.063	\$90.063	\$0.000
FY 19-20 Revenue Carried Forward into FY 20-21	\$67.251	\$67.251	\$0.000
Total Available General Fund Revenue	<u>\$9,610.114</u>	<u>\$9,610.114</u>	<u>\$0.000</u>
<u>APPROPRIATIONS AND REQUIREMENTS</u>			
Non-Appropriated Constitutional Requirements			
Debt Service	\$429.802	\$429.802	\$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>\$521.125</u>	<u>\$521.125</u>	<u>\$0.000</u>
Appropriations			
General (Act 1 of 2020 1ES, Act 45 of 2020 2ES)	\$8,577.119	\$8,577.119	\$0.000
Ancillary (Act 11 of 2020 1ES)	\$0.000	\$0.000	\$0.000
Judicial (Act 7 of 2020 1ES, Act 45 of 2020 2ES)	\$154.508	\$154.508	\$0.000
Legislative (Act 8 of 2020 1ES)	\$61.243	\$61.243	\$0.000
Capital Outlay (Act 2 of 2020 1ES)	\$0.000	\$0.000	\$0.000
Total Appropriations	<u>\$8,792.870</u>	<u>\$8,792.870</u>	<u>\$0.000</u>
Total Appropriations & Non-Appropriated Constitutional Requirements	<u>\$9,313.995</u>	<u>\$9,313.995</u>	<u>\$0.000</u>
Other Requirements			
Funds Transfer Bill (Act 10 of 2020 1ES)	\$3.001	\$3.001	\$0.000
Total Other Requirements	<u>\$3.001</u>	<u>\$3.001</u>	<u>\$0.000</u>
Total Appropriations and Requirements	<u>\$9,316.996</u>	<u>\$9,316.996</u>	<u>\$0.000</u>
General Fund Revenue Less Appropriations and Requirements	<u>\$293.118</u>	<u>\$293.118</u>	<u>\$0.000</u>

II. FY 2019-2020 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."

FY20 GENERAL FUND DIRECT SURPLUS/DEFICIT - ESTIMATED (millions)

FY19 Surplus/(Deficit)		534.510
Other Obligations Against Cash Carried Over from FY19 to FY20		
General Fund - Direct Carryforward	87.892	
Unappropriated Use of FY17 & FY18 Surpluses	1.234	
Other Receipts	1.061	
Total Other Obligations Against Cash Carried Over from FY19 to FY20		90.187
FY20 General Fund - Adjusted Direct Revenues:		9,846.211
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Total General Funds Available for Expenditure in FY20		10,470.907
FY20 General Fund - Direct Appropriations & Requirements:		
Draws of General Fund - Direct Appropriations	(8,939.381)	
General Obligation Debt Service	(446.004)	
Transfer to the Revenue Sharing Fund (Z06) - Constitution 7:26	(90.000)	
Coastal Protection & Restoration Fund - R.S. 49:214.5.4	(9.815)	
Transfers - Per Statute and Legislative Action	(120.982)	
Other Transfers	(0.344)	
FY19 Surplus - Appropriated or Transferred	(534.510)	
Total FY20 General Fund - Direct Appropriations & Requirements		(10,141.035)
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General Fund Direct Cash Balance		329.873
Obligations Against the General Fund Direct Cash Balance		
Unappropriated Use of FY17 & FY 18 Surplus	(1.234)	
Pending FY20 adjustments to be completed in FY21	9.047	
General Fund - Direct Carryforwards from FY20 to FY21	(67.251)	
Total Obligated General Fund Direct		(59.438)
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Net General Fund Direct Surplus/(Deficit)		270.434
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Certification in accordance with R.S. 39:75A(3)(a)		\$270,434,310

III. Current Year Items Requiring Action

Various agencies state cost share for Public Assistance - storms/winter weather (Supp. Bill)	\$23.02	
GOHSEP - state cost share for Other Needs Assistance, etc. - storms/winter weather (Supp. Bill)	\$18.86	
GOHSEP - 5th & final payment for 2016 August Flood event for Other Needs Assistance, etc. (Supp. Bill)	\$7.50	
Military - Title 32 state share relative to COVID-19 (Supp. Bill)	\$2.07	
Corrections - personal services, supplies, medical expenses (Supp. Bill)	\$38.56	
DOTD - Port of Lake Charles to perform the Calcasieu Dredged Material Management Plan (Supp. Bill)	\$5.00	
TOPS - enrollment adjustments & TOPS Fund forecast (Supp. Bill)	\$2.73	
Local Housing of Adult Offenders (Supp. Bill)	\$35.30	
Deposit into the Conservation Fund for Wildlife & Fisheries (Funds Bill)	\$16.96	
Deposit into the Major Events Incentive Program Sub fund for 2022 NCAA Final Four & future events (Funds Bill)	\$7.69	
Deposit into the State Emergency Response Fund (SERF) for cybersecurity response expenditures (Funds Bill)	\$10.00	
Deposit into the Higher Education Initiatives Fund for accreditation expenditures (Funds Bill)	\$4.10	
Deposit into various Public Service Commission dedicated funds to repay prior year fund sweeps (Funds Bill)	\$6.53	
Deposit into the Motor Fuels Underground Storage Tank Fund to repay prior year fund sweep (Funds Bill)	\$5.50	
Items Requiring Action Total		\$183.82

IV. Horizon Issues Not Contained in 5-Year Plan**Governor's Office of Homeland Security and Emergency Preparedness (GOHSEP)**

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 FY22 at the earliest and Katrina in FY23, but could extend beyond the 5-year baseline projection window.

Hurricane & Storm Damage Risk Reduction System (HSDRRS)

In 2008, the State of Louisiana through the Coastal Protection & Restoration Authority Board entered into a Project Partnership Agreement with the U.S. Army Corps of Engineers to construct a system 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 and accepted. **In December 2020, Congress authorized the forgiveness of the construction interest charged on the HSDRRS with the following requirements: (1.) Initial principal payment of \$400M prior to September 30, 2021, (2.) Remaining principal to be paid by September 30, 2023. The administration's recommendation is to replace a 30-year annual federal payment obligation of \$100.9M at 4.375% with a 20-year State GO Debt at**