

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

**December 15, 2022**

|  | <u>NOVEMBER 2022</u> | <u>DECEMBER 2022</u> | <u>DECEMBER 2022<br/>Over/(Under)<br/>NOVEMBER 2022</u> |
|--|----------------------|----------------------|---|
| <b><u>GENERAL FUND REVENUE</u></b>                               |                      |                      |   |
| Revenue Estimating Conference, May 9, 2022                       | \$11,039.800         | \$11,039.800         | \$0.000   |
| FY 21-22 Revenue Carried Forward into FY 22-23                   | \$404.875            | \$404.875            | \$0.000   |
| <b>Total Available General Fund Revenue</b>                      | <b>\$11,444.675</b>  | <b>\$11,444.675</b>  | <b>\$0.000</b>  |
| <b><u>APPROPRIATIONS AND REQUIREMENTS</u></b>                    |                      |                      |   |
| <b>Non-Appropriated Constitutional Requirements</b>              |                      |                      |   |
| 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   |
| <b>Total Non-Appropriated Constitutional Requirements</b>        | <b>\$526.905</b>     | <b>\$526.905</b>     | <b>\$0.000</b>  |
| <b>Appropriations</b>  |                      |                      |   |
| General (Act 199 of 2022 RS)                                     | \$10,433.271         | \$10,433.271         | \$0.000   |
| 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   |
| <b>Total Appropriations</b>                                      | <b>\$10,743.626</b>  | <b>\$10,743.626</b>  | <b>\$0.000</b>  |
| <b>Other Requirements</b>  |                      |                      |   |
| Funds Bill (Act 167 of 2022 RS)                                  | \$170.500            | \$170.500            | \$0.000   |
| <b>Total Other Requirements</b>                                  | <b>\$170.500</b>     | <b>\$170.500</b>     | <b>\$0.000</b>  |
| <b>Total Appropriations and Requirements</b>                     | <b>\$11,441.031</b>  | <b>\$11,441.031</b>  | <b>\$0.000</b>  |
| <b>General Fund Revenue Less Appropriations and Requirements</b> | <b>\$3.644</b>       | <b>\$3.644</b>       | <b>\$0.000</b>  |

**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)**

|   |                     |
|---|---------------------|
| <b>FY21 Surplus/(Deficit)</b>   | 699.220             |
| <b>FY22 General Fund - Direct Revenues:</b>   |                     |
| Actual General Fund Revenues  | 12,898.930          |
| General Fund - Direct Carryforwards to FY22   | 183.621             |
| Other Transfers   | <u>30.316</u>       |
| <b>Total FY22 General Fund - Direct Revenues</b>  | <b>13,112.867</b>   |
| <b>FY22 General Fund - Direct Appropriations &amp; Requirements:</b>  |                     |
| 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)  | <u>(788.478)</u>    |
| <b>Total FY22 General Fund - Direct Appropriations &amp; Requirements</b>   | <b>(12,730.029)</b> |
| <b>General Fund Direct Cash Balance</b>   | <b>1,082.058</b>    |
| <b>Obligations Against the General Fund Direct Cash Balance:</b>  |                     |
| 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               | <u>(13.674)</u>     |
| <b>Total Adjustments</b>  | <b>(354.879)</b>    |
| <b>Net General Fund Direct Surplus/(Deficit)</b>  | <b>727.180</b>      |

**Notes:**

Due to the FY 22 adjustments made in FY23, the revised amount transferred to the Revenue Stabilization Fund (Z25) is \$802.2m.  
 Due to the FY 22 adjustments made in FY23, the revised amount 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**