

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

**June 20, 2019**

	<u>MAY 2019</u>	<u>JUNE 2019</u>	<b>JUNE 2019 Over/(Under) MAY 2019</b>
<b><u>GENERAL FUND REVENUE</u></b>			
Revenue Estimating Conference, April 10, 2019	\$9,553.900	\$9,553.900	\$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
Use of Prior Year Undesignated Fund Balance (FY 17-18 Surplus)	\$0.000	\$30.805	\$30.805
<b>Total Available General Fund Revenue</b>	<b><u>\$9,733.850</u></b>	<b><u>\$9,764.655</u></b>	<b><u>\$30.805</u></b>
<b><u>APPROPRIATIONS AND REQUIREMENTS</u></b>			
<b>Non-Appropriated Constitutional Requirements</b>			
Debt Service	\$422.651	\$422.651	\$0.000
Interim Emergency Board	\$1.323	\$0.000	(\$1.323)
Revenue Sharing	\$90.000	\$90.000	\$0.000
<b>Total Non-Appropriated Constitutional Requirements</b>	<b><u>\$513.973</u></b>	<b><u>\$512.651</u></b>	<b><u>(\$1.323)</u></b>
<b>Appropriations</b>			
General (Act 2 of 2018 2nd ES and Act 2 of the 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)	\$63.350	\$63.350	\$0.000
<b>Total Appropriations</b>	<b><u>\$9,109.777</u></b>	<b><u>\$9,109.777</u></b>	<b><u>\$0.000</u></b>
<b>Supplemental Appropriations and Other Requirements</b>			
Supplemental (Act 50 of 2019 RLS excluding surplus expenditures)	\$0.000	\$100.768	\$100.768
Supplemental (Act 50 of 2019 RLS - Prior Year Surplus - 10% for UAL Retirement Systems Contributions)	\$0.000	\$30.805	\$30.805
Funds Bill (HB 286 of 2019 RLS) <i>signed by Governor, not assigned an Act number as of 6/14/2019</i> - (excess SGF deposited into various funds)	\$0.000	\$10.651	\$10.651
<b>Total Supplemental Appropriations and Other Requirements</b>	<b><u>\$0.000</u></b>	<b><u>\$142.224</u></b>	<b><u>\$142.224</u></b>
<b>Total Appropriations and Requirements</b>	<b><u>\$9,623.750</u></b>	<b><u>\$9,764.652</u></b>	<b><u>\$140.902</u></b>
<b>General Fund Revenue Less Appropriations and Requirements</b>	<b><u>\$110.100</u></b>	<b><u>\$0.004</u></b>	<b><u>(\$110.096)</u></b>

**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 A.(3)(a) "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."

<b>FY18 GENERAL FUND DIRECT SURPLUS/DEFICIT - ESTIMATED (millions)</b>	
<b>FY17 Surplus/(Deficit)</b>	<b>122.620</b>
<b>FY18 General Fund - Direct Revenues:</b>	
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
<b>Total FY18 General Fund - Direct Revenues</b>	<b>9,928.504</b>
<b>FY18 General Fund - Direct Appropriations &amp; Requirements:</b>	
Draws of General Fund - Direct Appropriations [including \$12.262m 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)
<b>Total FY18 General Fund - Direct Appropriations &amp; Requirements</b>	<b>(9,605.244)</b>
<b>General Fund Direct Cash Balance</b>	<b>445.880</b>
<b>Obligations Against the General Fund Direct Cash Balance</b>	
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)
<b>Total Obligated General Fund Direct</b>	<b>(137.827)</b>
<b>General Fund Direct Surplus/(Deficit)</b>	<b>308.053</b>
<b>Certification in accordance with R.S. 39:75A(3)(a)</b>	<b>\$308,053,201</b>

**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  
CONTINUATION**

	Current Fiscal Year 2018-2019	Projected Fiscal Year 2019-2020	Projected Fiscal Year 2020-2021	Projected Fiscal Year 2021-2022	Projected Fiscal Year 2022-2023
<b>REVENUES:</b>					
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
<b>TOTAL REC REVENUES (OFFICIAL FORECAST)</b>	<b>\$9,607,233,333</b>	<b>\$9,724,800,000</b>	<b>\$10,044,100,000</b>	<b>\$10,304,900,000</b>	<b>\$10,549,700,000</b>
<b>ANNUAL REC GROWTH RATE</b>		<b>1.22%</b>	<b>3.28%</b>	<b>2.60%</b>	<b>2.38%</b>
<b>Other Revenues:</b>					
Carry Forward Balances	\$63,664,831	\$0	\$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
<b>Total Other Revenue</b>	<b>\$157,421,912</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL REVENUES</b>	<b>\$9,764,655,245</b>	<b>\$9,724,800,000</b>	<b>\$10,044,100,000</b>	<b>\$10,304,900,000</b>	<b>\$10,549,700,000</b>
<b>EXPENDITURES:</b>					
General Appropriation Bill (Act 2 of 2018 2nd ES and Act 2 of 2018 3rd ES)	\$8,766,758,058	\$9,198,725,957	\$9,518,794,110	\$9,736,146,777	\$9,972,763,689
Ancillary Appropriation Bill (Act 49 of 2018 RS)	\$0	\$11,580,114	\$41,158,073	\$57,920,117	\$75,463,044
Non-Appropriated Requirements	\$512,650,513	\$541,811,413	\$532,415,092	\$518,934,704	\$503,876,678
Judicial Appropriation Bill (Act 69 of 2018 RS)	\$153,530,944	\$153,530,944	\$153,494,541	\$153,494,541	\$153,494,541
Legislative Appropriation Bill (Act 79 of 2018 RS)	\$62,472,956	\$62,472,956	\$62,481,299	\$62,480,806	\$62,480,365
Special Acts	\$0	\$0	\$6,070,000	\$6,070,000	\$6,070,000
Capital Outlay Bill (Act 29 of 2018 RS)	\$398,000	\$0	\$0	\$0	\$0
<b>TOTAL ADJUSTED EXPENDITURES (less carryforwards and surplus)</b>	<b>\$9,495,810,471</b>	<b>\$9,968,121,384</b>	<b>\$10,314,413,115</b>	<b>\$10,535,046,945</b>	<b>\$10,774,148,317</b>
<b>ANNUAL ADJUSTED GROWTH RATE</b>		<b>4.97%</b>	<b>3.47%</b>	<b>2.14%</b>	<b>2.27%</b>
<b>Other Expenditures:</b>					
Carryforward BA-7s Expenditures	\$63,664,831	\$0	\$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) - 10% for UAL - Retirement Systems Contributions	\$30,805,321	\$0	\$0	\$0	\$0
Supplemental Bill (Act 50 of 2019 RS), Funds Bill (HB 286 signed by Governor)	\$111,419,130	\$0	\$0	\$0	\$0
<b>Total Other Expenditures</b>	<b>\$268,841,042</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL EXPENDITURES</b>	<b>\$9,764,651,513</b>	<b>\$9,968,121,384</b>	<b>\$10,314,413,115</b>	<b>\$10,535,046,945</b>	<b>\$10,774,148,317</b>
<b>PROJECTED BALANCE</b>	<b>\$3,732</b>	<b>(\$243,321,384)</b>	<b>(\$270,313,115)</b>	<b>(\$230,146,945)</b>	<b>(\$224,448,317)</b>

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

\$58.96

\$59.15

\$60.00

\$61.71

\$62.17