

**State of Louisiana
Comprehensive Annual Financial Report
For The Year Ended June 30, 1994**

EDWIN W. EDWARDS

Governor



Prepared By

**DIVISION OF ADMINISTRATION
RAYMOND J. LABORDE**

Commissioner

GOVERNOR

Edwin W. Edwards was first elected governor in 1972 and is currently serving his fourth term, the first governor in Louisiana's history to do so. Since graduation from law school, he served as an Ad Hoc Judge in the 1950s, as a City Councilman from 1954 - 1962, as a Louisiana State Senator from 1964 - 1965, as a United States Representative from 1965 - 1972. After serving two terms as governor, from 1972 - 1980, he served as a Louisiana Supreme Court Justice in 1980. Governor Edwards was elected to his third term as governor in 1984 and to his fourth term in 1992.

On The Cover:

The map of the Louisiana Territory, drawn during the early French occupation, gives an indication of the many and varied waterways in Louisiana which continue to contribute to the economy and lifestyle of the state. Pictured in the insert is a segment of the Mississippi River at New Orleans showing the crescent in the river which gives New Orleans her nickname as the Crescent City. The river traffic and port facilities, including docks, warehouses, and staging areas, depict only a few of the activities occurring on Louisiana's waterways.

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January 23, 1995

**To the Citizens, Governor
and Members of the
Legislature of the State
of Louisiana**

The Comprehensive Annual Financial Report (CAFR) of the State of Louisiana, for the fiscal year ended June 30, 1994 is submitted herewith. This report was prepared by the Division of Administration, Office of Statewide Reporting and Accounting Policy. Responsibility for the accuracy of the presented data and completeness and fairness of presentation, including all disclosures, rests with the Division of Administration. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the State as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain a maximum understanding of the State's financial affairs have been included.

The CAFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the government's organizational chart and a list of principal officials. The financial section includes the general purpose financial statements and the combining, individual fund and account group financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multiyear basis.

The financial statements included are those of various departments, agencies, and other organizational units governed by the Legislature and/or constitutional officers of the State of Louisiana using the criteria established by Statement 14, "The Financial Reporting Entity," of the Governmental Accounting Standards Board (GASB). Status as a component unit was determined by primary government's financial accountability, selection of the governing authority, imposition of will, and financial benefit and/or burden.

The state provides a full range of services contemplated by statute and/or the constitution, including public safety, highways, health and social services, culture-recreation, education, public improvements, planning and general administrative services.

GOVERNMENTAL STRUCTURE AND ECONOMIC OUTLOOK

Louisiana was admitted as the eighteenth state to Union on April 30, 1812. She has two United States Senators, seven members in the United States House of Representatives and nine electoral votes. Her constitution provides for three branches of government: executive - headed by the Governor; judicial - headed by the Louisiana Supreme Court; and legislative - consisting of 39 State Senators and 105 State Representatives.

Because of the French influence in Louisiana, state law is based predominantly on the Napoleonic Code rather than English Common Law. The major forms of government for Louisiana's 64 parishes (counties in other states) and municipalities are police juries and mayor/president and council.

Louisiana's agribusiness sector provides employment for nearly 300,000 people -- more than 19% of the state's workers. Among the crops produced in the state are sweet potatoes, sugar cane, rice, soybeans, cotton, beef cattle, turtles, ostriches, shrimp, crab, oysters, catfish, alligator skins and meat, nutria, raccoon, muskrat, and Louisiana's number one crop - trees. Over one-half of Louisiana's land area, 13.8 million acres, is covered by forests. Louisiana is also the nation's largest aquaculture state with about 133,000 acres of ponds growing crawfish, oysters, catfish, alligators, baitfish, bass and other aquaculture commodities.

Manufacturing accounts for over 11% of Louisiana's nonagricultural employment and reflects the state's natural resource base. Petroleum processing, chemical manufacturing, food processing and forest products are the leading industries. Louisiana has the second largest petroleum refining capacity in the nation and also ranks second nationally in the primary production of petrochemicals.

Fluctuations in the United States economy, growth or decline in Europe or Canada or the Pacific Rim, ripples in foreign exchange markets, disagreements with the OPEC cartel, and oil production declines in the Commonwealth of Independent States, all have an impact on the Louisiana economy. Factoring in projections of national as well as international trends, Louisiana is expected over the next two years to operate in an environment where: 1) the national economy will expand, but at a slower rate than in 1994; 2) interest rates will rise slightly, somewhat arresting the increases in business investment spending and consumer expenditures on durable goods; 3) recovery among our primary trading partners will boost U. S. exports; and 4) oil prices should remain stable while natural gas prices will increase marginally. In such an environment, the oil and gas extraction sector will stop its slide and actually add new employment opportunities. Manufacturing, led by job growth in transportation equipment, food products, textiles, lumber, and machinery, will expand by about 1.6 percent a year after a moribund 1993-94.

Due to record setting levels of employment across most of the state, general construction, the building of single family homes, apartments, and commercial establishments, will enjoy a healthy expansion. Coupled with building activity related to casinos, a rebound in manufacturing, and the completion of I-49, the construction sector will be a significant source of new jobs.

The service sector will be the largest single source of new employment, 33,200 jobs over the next two years, as all fifteen riverboat casinos, the land-based casino, and three casinos on Indian reservations become operational. A further boost for this sector will come from the health care area and general business services.

Personal income is projected to rise at rates in excess of 7 percent per year, boosting retail sales and state/local government treasuries. The state's population has increased by 151,000 in the first half of the 90s. Prompted by a growing state economy, population should rise at slightly faster rates in 1995-96.

Finally, it is important to note that the employment level in 1993 actually exceeds that of the previous peak in 1981. In 1981, there were 1,630,500 workers employed in Louisiana. In 1993, that barrier was breached as 1,643,100 Louisianans were employed. Contrasting this was the October, 1994 unemployment rates. As reported by the Labor Department, Louisiana's unemployment rate actually grew in October, to 8.3 percent, up from 7.7 percent a month earlier. The national unemployment rate was 5.8 percent, down from 5.9 percent in September. The higher jobless rate is due to the unemployed entering the labor market at a faster rate than they can be absorbed by available jobs, and an increase in the number of initial and renewed unemployment claims. As of the end of 1993, Louisiana's unemployment rate was 7.4 percent as compared to the national rate of 6.8 percent.

This economic discussion is from the executive summary of The Louisiana Economic Outlook: 1994 and 1995 by Loren C. Scott, James A Richardson and A.M.M. Jamal published in October of 1994

MAJOR INITIATIVES

Work continues on the new Integrated Statewide Information System (ISIS) to replace the existing Financial Accountability and Control System (FACS). Custom developed and implemented in 1974, FACS as well as the cash basis accounting system known as TRACS (Treasurer's Accountability and Control System) are batch oriented and paper driven. Even though an online inquiry system was added in the late 1970's and an online document entry facility began in 1987, the system given the age and architecture of the state's central system and the lack of integration does not meet the requirements for the state in the 1990's and beyond. The new system will be fully integrated and support the following applications: general ledger, accounting and financial reporting; purchasing; accounts payable; project and grant

management; budget control; budget development; receivables management; consumable inventory management; contract management; debt management; investment management; and an executive information system. The purchasing and contract financial management applications will be the first to be implemented with a projected implementation date of April, 1995. The next portion of ISIS to be implemented will be the base financial system which includes accounts payable, project and grant management, budget control, general ledger and financial reports. The projected date for this is the first quarter of 1996 at which time FACS will be totally replaced and ISIS will become the official "books" of the State. The Budget Development component of ISIS will be operational in September 1995; however, full implementation will occur in the fiscal year 1996-97 budget cycle. The implementation of the remaining applications (Accounts Receivable, Cash Management, Debt Management and Moveable Property) are not included in the initial implementation effort. Planning and designs will begin after the implementation of the base financial system. The human resource applications are not within the scope of the current contracts. The plans are to begin a needs assessment in mid 1995 followed by a request for proposal.

Series 1987 bonds issued by the Louisiana Public Facilities Authority for the Department of Labor to fund the Unemployment Compensation Funding Program were defeased during fiscal year 1993-94. Monies were deposited into an escrow account on September 1, 1993. The surcharge paid by employers to repay these bonds has not been collected since the second calendar quarter of 1993 and as a result, early retirement of this bond issue is saving Louisiana employers between \$190 and \$205 million each year.

On March 1, 1994, the Louisiana Stadium and Exposition District (the "District") issued \$63.5 million in revenue bonds, secured by the proceeds of the Hotel Occupancy Tax, to defease the District's prior bond issue and begin work on construction and other projects authorized by Act 640 of 1993. Pursuant to the passage of this act, the debt of the District is no longer considered to be general obligation debt of the State. Act 640 and the amended lease agreement between the State and the District removed the pledge of State rentals for servicing bonds of the District; however, deficiencies of the District may be funded by the State.

In February of 1994, the State entered into a settlement agreement with Texaco whereby they agreed to pay Louisiana \$250 million. The payments were to be paid in three installments; the first installment of \$150 million was received in February 1994, \$50 million is to be received in February, 1995 and \$50 million is scheduled to be received in February, 1996. Approximately \$222 million has been dedicated to an accelerated payoff of the unfunded accrued liabilities of three of the statewide pension systems. The total dedicated during fiscal year 1994 was \$133.8 million. The total projected savings on future interest payments is estimated to be \$2.5 billion.

On April 1, 1994, the State issued \$199,995,000 in Series 1994-A general obligation bonds for the capital outlay projects outlined in Act 645 of 1993. The Act limited the amount of general obligation bonds which could be authorized and issued for capital outlay projects to \$200 million per year. The same provision limiting the issuance of general obligation bonds for capital outlay projects was included in the capital outlay budget act, Act 45 of 1994, for fiscal year 1994-95.

Finally, sound financial policies as well as increases in certain major state revenue have allowed Louisiana to post, for the second consecutive year, an operating surplus. Other than the year when borrowed funds were deposited into the General Fund, we would have to go back to fiscal year 1980 to match this performance.

Department Focus

Beginning this year, the efforts and accomplishments of a selected department will be highlighted. One of Louisiana's largest departments, Transportation and Development has been selected to be the first. The Department of Transportation and Development (DOTD) employs the equivalent of 5,714 full-time employees within the Offices of the Secretary,

Management and Finance, Engineering and the Sabine River Authority. Programs included within these offices includes the Louisiana Offshore Terminal Authority, responsible for the Louisiana Offshore Oil Port which is the only superport in the United States, public transportation, highways, bridge trust operations, water resources, aviation, and the Toledo Bend Joint Operation.

Of the over 59,200 miles of public roads in Louisiana, 17,308 miles (or 29%) are within the state's system of highways, one of the highest percentages of roads under state management. DOTD is responsible for projects covered by the Transportation Trust Fund and the Transportation Infrastructure Model for Economic Development fund, which include road construction, port and airport priority programs, and flood control.

FINANCIAL SYSTEM AND BUDGETARY CONTROL

The State's accounting records for general government funds, as well as the accounting records for expendable trust and agency funds, are maintained on the modified accrual basis of accounting, with revenues recorded when measurable and available and expenditures recorded when services or goods are received and the liability incurred. The accrual basis is used to account for the State's proprietary, nonexpendable trust, pension trust and college and university funds.

In developing and modifying the State's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. We believe that the State's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Final financial control is exercised under the budgetary system. Statements are presented in conformity with generally accepted accounting principles and are also presented on a non-GAAP budgetary basis to demonstrate legal compliance. The State recognizes the difficulty and complexity involved in maintaining a dual reporting system and is attempting to bring budgetary practices into conformity with generally accepted accounting principles.

Budgetary control is maintained by a detailed appropriation process including the use of the encumbrance method of accounting. Open encumbrances at year end are reported as reservations of fund balance.

GENERAL GOVERNMENTAL FUNCTIONS

Revenues for governmental fund type functions* for fiscal year 1994 totaled \$11.6 billion as compared to \$11.4 billion for the previous year, representing an increase of \$0.2 billion or 1.8% over the previous year. A summary of general governmental revenues (expressed in millions) from various sources and the changes from last year is as follows:

(Expressed in millions)	<u>Fiscal Year 1994</u>		<u>Fiscal Year 1993</u>		Increase (Decrease) From FY 1993	Percent of Total
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>		
<u>Revenues By Source Type</u>						
Intergovernmental Revenues	\$ 4,957	43%	\$ 4,941	43%	\$ 16	8%
Taxes	4,561	39	4,427	39	134	68
Use of money and property	831	7	698	6	133	68
Licenses, permits and fees	370	3	352	3	18	9
Sales of commodities & services	386	3	312	3	74	37
Other receipts	<u>516</u>	<u>5</u>	<u>693</u>	<u>6</u>	<u>(177)</u>	<u>(90)</u>
Total	<u>\$ 11,621</u>	<u>100%</u>	<u>\$ 11,423</u>	<u>100%</u>	<u>\$ 198</u>	<u>100%</u>

Increases in revenues were generally spread throughout the categories with the only decrease occurring in Other Receipts. The trend over the past years of large increases in medicaid funding appears to have ended, at least temporarily.

Total governmental fund type expenditures* for fiscal year 1994 were \$10.9 billion as compared to \$10.7 billion for the previous year as restated, representing an increase of \$0.2 billion or 1.8% over the total for the previous year. Changes in levels of expenditures (expressed in millions) for major functions from the previous year are as follows:

(Expressed in millions)	<u>Fiscal Year 1994</u>		<u>Fiscal Year 1993</u>		Increase (Decrease) From FY 1993	Percent of Total
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>		
<u>Expenditures By Function</u>						
General Government	\$ 698	6%	\$ 711	7%	\$ (13)	(6%)
Culture, Recreation and Tourism	28	--	28	--	--	--
Transportation and Development	228	2	221	2	7	3
Public Safety	145	1	146	1	(1)	--
Health and Welfare	4,738	44	4,660	44	78	38
Corrections	320	3	305	3	15	7
Conservation	132	1	117	1	15	7
Education	2,518	24	2,429	23	89	43
Intergovernmental	333	3	331	3	2	1
Other	67	1	66	1	1	--
Capital Outlay	649	6	755	6	(106)	(51)
Debt Service	584	5	405	4	179	87
Insurance Operations	<u>448</u>	<u>4</u>	<u>509</u>	<u>5</u>	<u>(61)</u>	<u>(29)</u>
Total	<u>\$ 10,888</u>	<u>100%</u>	<u>\$ 10,683</u>	<u>100%</u>	<u>\$ 205</u>	<u>100%</u>

* Includes the general, special revenue, debt services and capital projects funds.

Expenditures, in comparison to last year, reflect the result of continued increases, though at a far smaller rate than previous years, in the medicaid program as well as the planned reduction in capital outlay spending.

The state's major operating fund, the General Fund incurred an operating surplus of \$129 million which resulted in an unreserved/undesignated fund balance of \$213 million. The surplus was primarily the result of reduced expenditures, and to a lesser extent, enhanced revenue sources as reflected in the Bond Security and Redemption Fund and subsequently transferred into the General Fund.

The unreserved/undesignated fund balances and retained earnings as of June 30, 1994 and 1993 as restated by fund type are as follows: (expressed in thousands)

	<u>1994</u>	<u>1993</u>
General	\$212,941	\$ 101,138
Special Revenue	264,577	277,771
Debt Service	--	--
Capital Projects	--	--
Proprietary	105,942	98,853
Fiduciary	<u>53,137</u>	<u>66,852</u>
Total Unreserved Fund		
Balances and Retained Earnings	<u>\$636,597</u>	<u>\$ 544,614</u>

PROPRIETARY FUNDS

Principal activities of the internal services funds include the Office of Telecommunications Management and Prison Enterprises while principal activities of the enterprise funds include the Louisiana Lottery Corporation and the Louisiana Office Facilities Corporation. Due to continuing deficits, two of the largest legislatively enacted internal service funds (State Employees Group Benefits Program and the Office of Risk Management) were incorporated into the General Fund beginning in fiscal year 1993.

Overall the Enterprise Fund showed improvement as the net income increased from a \$1.8 million deficit in fiscal year 1993 to \$5 million in fiscal year 1994. Of more importance is the continued decline of the Louisiana Lottery Corporation which moved from a net income of \$9.4 million in fiscal year 1993 to a net loss of \$5.9 million in fiscal year 1994. As mentioned last year, this erosion reflects the continued intense competition from other states as well as other forms of gambling which have been legalized in Louisiana.

Also improving were the Internal Service funds of the state. From a net loss last year of \$0.6 million, the fund has increased to a net income of \$2.5 million with the largest increase reflected by the Office of Telecommunications.

PENSION TRUST FUND OPERATIONS

The State of Louisiana maintains four defined contributory benefit pension plans which are component units of the State of Louisiana. The Louisiana State Employees' Retirement System covers substantially all employees of the State. Teachers' Retirement System of Louisiana was established for the benefit of public school teachers and lunch room employees. The Louisiana School Employees' Retirement System was established for persons employed as school bus drivers, school janitors, school custodians, and school maintenance employees. Members of the Louisiana State Police Retirement System include commissioned law enforcement officers of the Office of State Police and the Superintendent of the Office of State Police.

In November, 1987, the electorate of the State of Louisiana ratified a constitutional amendment which mandates that the unfunded accrued liability which existed on June 30, 1988, be amortized over a forty-year period beginning in 1990. While one system, the Louisiana School Employees' Retirement (LSERS), maintains a surplus of net assets in excess of the pension benefit obligation, the state has taken steps to comply with the constitutional amendment for the other three systems. The settlement from the Texaco Corporation, mentioned in an earlier paragraph helped the deficit posture of those pension systems covered by the constitutional amendment as most of the proceeds have been wisely dedicated towards the goal of fully funding the state retirement systems.

Employer contributions for the 270,856 members totaled \$575.1 million for the four statewide retirement systems. This does not include the deposits mentioned above.

DEBT ADMINISTRATION

The ratio of general obligation bonds debt service requirements to assessed property value, to market value of taxable property, and to the total state population are considered to be useful indicators of the State's debt position. Data shown below for fiscal years 1985-1994 do not include self-supporting general obligation debt. Debt service requirements have been reduced for reimbursements from colleges and local governments.

General Obligation * Bonds	State Supported Debt Service Requirements to Maturity	Debt Service Per Capita	Ratio of Debt Service to Assessed Value of Taxable Property	Ratio of Debt Service to Fair Market Value of Taxable Property
1994	\$3,494,583	*	*	*
1993	3,560,631	829.02	23.3%	2.8%
1992	3,687,007	860.04	24.8	3.0
1991	3,753,844	882.84	34.8	3.0
1990	3,871,193	917.34	36.3	3.1
1989	4,278,095	976.29	39.8	3.4
1988	4,690,790	1,064.15	44.6	3.8
1987	5,101,719	1,143.63	47.8	4.1
1986	5,226,873	1,161.79	48.0	4.2
1985	4,889,918	1,090.53	46.6	4.1

* Current year statistics are unavailable at this time.

Louisiana Revised Statutes 39:1365(25) and 39:1402(D) limit the authorization and issuance, respectively, of general obligation bonds. This serves as a legal debt limit. Presently, Louisiana's authorization limit is at 22.30% while the issuance limit is 65.73% representing a continuing downward trend in state debt. Louisiana Revised Statutes 39:1367, enacted pursuant to a constitutional amendment, provides that the State Bond Commission establish annually a limit on the net state tax supported debt issued subject to certain percentages established in the statutes and based on General Fund and dedicated funds revenues forecast by the Revenue Estimating Conference. The maximum amount of net state tax supported debt allowed by statute for fiscal year 1993-94 is 13.10% of estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. At June 30, 1994, total net state tax supported debt was \$588,158,677 or 10.82% of the estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. Note 7 of the Notes to the Financial Statement includes a discussion of the derivation of the issuance and debt limit.

The bond ratings received from Standard and Poors and Moody's Investor Service are A and Baa1, respectively.

CASH MANAGEMENT

The 1993-94 fiscal year had cash earnings of \$55,715,450 and the rate of return on a cash basis was 4.05%. By contrast, the one year Treasury Bill yield averaged 3.97% with a range from 3.23% to 5.54%. This compares to an reported average rate of return last year of 5.66%.

RISK MANAGEMENT

The Office of Risk Management was created within the Division of Administration along with the Bureau of Loss Prevention by Revised Statute 39:1528 and 39:1543, respectively, in order to provide a comprehensive risk management program for the State. These statutes designate the Office of Risk Management to be solely responsible for all property and casualty and worker's compensation insurance purchased by, or for, all State departments, agencies, boards and commissions. Risk Management not only provides worker's compensation coverage to all of the State's approximately 86,000 employees, but provides full coverage for all state property with virtually no upper limits. Auto liability, comprehensive and collision coverage is provided for the state's fleet. Other coverage is provided as needed, such as bonds, crime, aviation, and marine. Effective July 1, 1988, Act 448 of the 1988 legislature transferred to the Office of Risk Management the responsibility for payment to tort uninsured claims, medical malpractice claims and road hazard claims. Due to the nonfunding of operations in fiscal years 1992 and 1993, the cash reserves of Risk Management were depleted. As fiscal year 1994 saw only saw a partial reinstatement of billing without any provisions for funding the reserves, the decision was made to continue to merge this internal service fund into the General Fund for reporting purposes. Consequently, \$16.8 million was included in current liabilities within the General Fund and \$827.6 million was reflected in the General Long Term Debt Account Group.

CAPITAL PROJECTS

Proceeds of all general obligation bond issues are accounted for in the capital projects fund. Capital project expenditures for fiscal year 1994 totaled \$650 million. At June 30, 1994, no authorized lines of credit were outstanding against existing bond proceeds. During the fiscal year \$199,995,000 in general obligation bonds were sold to finance certain capital construction projects.

INDEPENDENT AUDIT

Article 3, Section 11 of the Louisiana Constitution of 1974 created the Office of the Legislative Auditor who is responsible solely to the Legislature and performs the duties and functions provided by law relating to auditing fiscal records of the State, its agencies and political subdivisions. A separate report covering each of these audits is issued by that office. The Legislative Auditor serves at the pleasure of the Legislature with no fixed term.

The accompanying financial statements have been examined by the Legislative Auditor. Their examination was conducted in accordance with generally accepted governmental auditing standards and their opinion appears at the beginning of the financial section of this report.

In conjunction with this examination, the Legislative Auditor conducted an organization-wide audit as described in the Single Audit Act of 1984 and Office of Management and Budget Circular A-128, Audits of State and Local Governments. The audit included tests of compliance with applicable federal laws and regulations as well as a study and evaluation of internal controls, including internal accounting and administrative controls used in administering federal financial assistance programs. The results of this single audit are published under separate cover by that office.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of Louisiana for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 1993. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal standards.

A Certificate of Achievement is valid for a period of one year only. The State of Louisiana has received the Certificate of Achievement for fiscal years 1990, 1991, and 1993.

ACKNOWLEDGEMENTS

In closing, I wish to express my sincere appreciation to the Office of Statewide Reporting and Accounting Policy. Without the dedication, time, and expertise of these people, this report would not have been possible.

Sincerely,

Raymond J. Laborde
Commissioner of Administration

**CERTIFICATE OF
ACHIEVEMENT**

Certificate of Achievement for Excellence in Financial Reporting

Presented to

State of Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1993

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "Sam Krah".

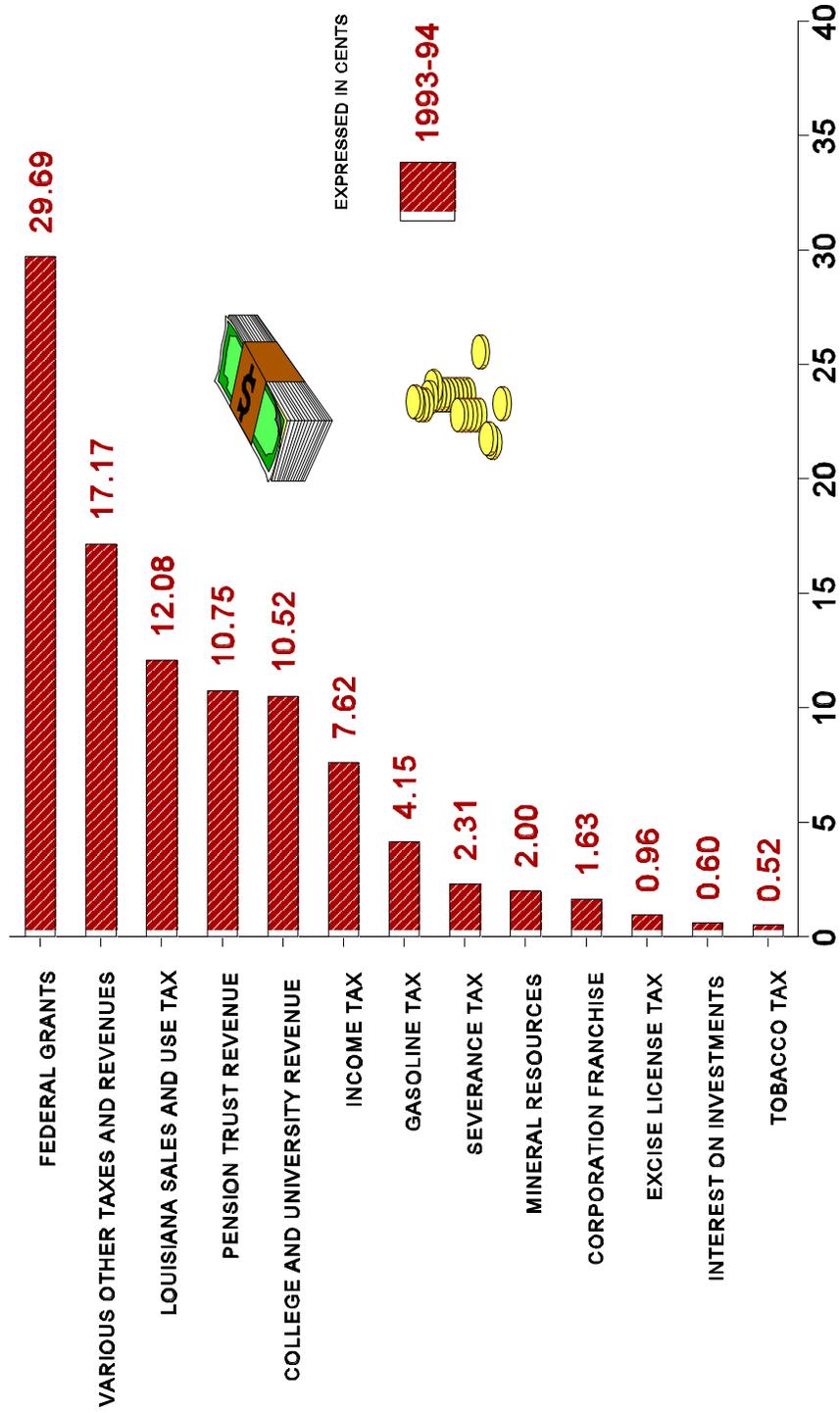
President

A handwritten signature in black ink, appearing to read "Jeffrey L. Essler".

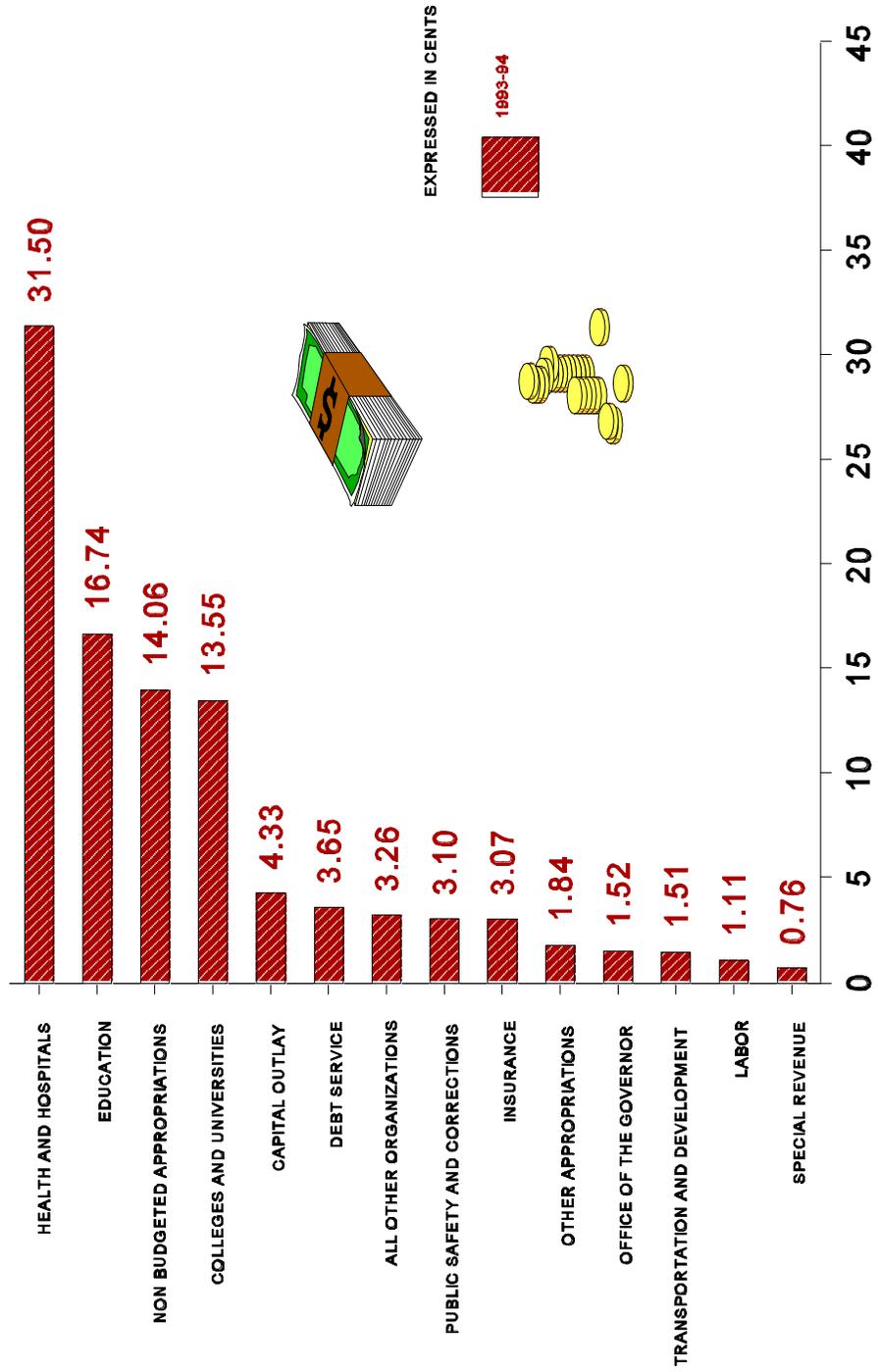
Executive Director

REVENUE DOLLAR WHERE THE MONEY CAME FROM - ALL FUNDS

DURING THE FISCAL YEAR 1993-94



EXPENDITURE DOLLAR WHERE THE MONEY WAS SPENT - ALL FUNDS DURING THE FISCAL YEAR 1993-94



State of Louisiana

PRINCIPAL OFFICIALS

Executive - Elected

Edwin W. Edwards
Governor

Melinda Schwegmann
Lieutenant Governor

W. Fox McKeithen
Secretary of State

Richard P. Ieyoub
Attorney General

Mary L. Landrieu
Treasurer

Bob Odom
Commissioner of Agriculture

James H. (Jim) Brown
Commissioner of Insurance

Jerry M. Fowler
Commissioner of Elections

Brian A. Eddington
Assistant Secretary of Public Service Commission

Legislative

John A. Alario, Jr.
Speaker of the House of Representatives

Samuel B. Nunez, Jr.
President of the Senate

Judicial

Pascal F. Calogero, Jr.
Chief Justice of the Supreme
Court of Louisiana

Executive - Appointed

Dr. Raymond G. Arveson
State Superintendent of Education

Kevin P. Reilly, Sr.
Secretary of Economic Development

Mark H. Hilzim
Secretary of Culture, Recreation and Tourism

William A. Kucharski
Secretary of Environmental Quality

Rose V. Forrest
Secretary of Health and Hospitals

Gloria Bryant-Banks
Secretary of Social Services

Gayle Truly
Secretary of Labor

Jack McClanahan
Secretary of Natural Resources

Richard L. Stalder
Secretary of Public Safety and Corrections

Ralph Slaughter
Secretary of Revenue and Taxation

Jude W. P. Patin
Secretary of Transportation and Development

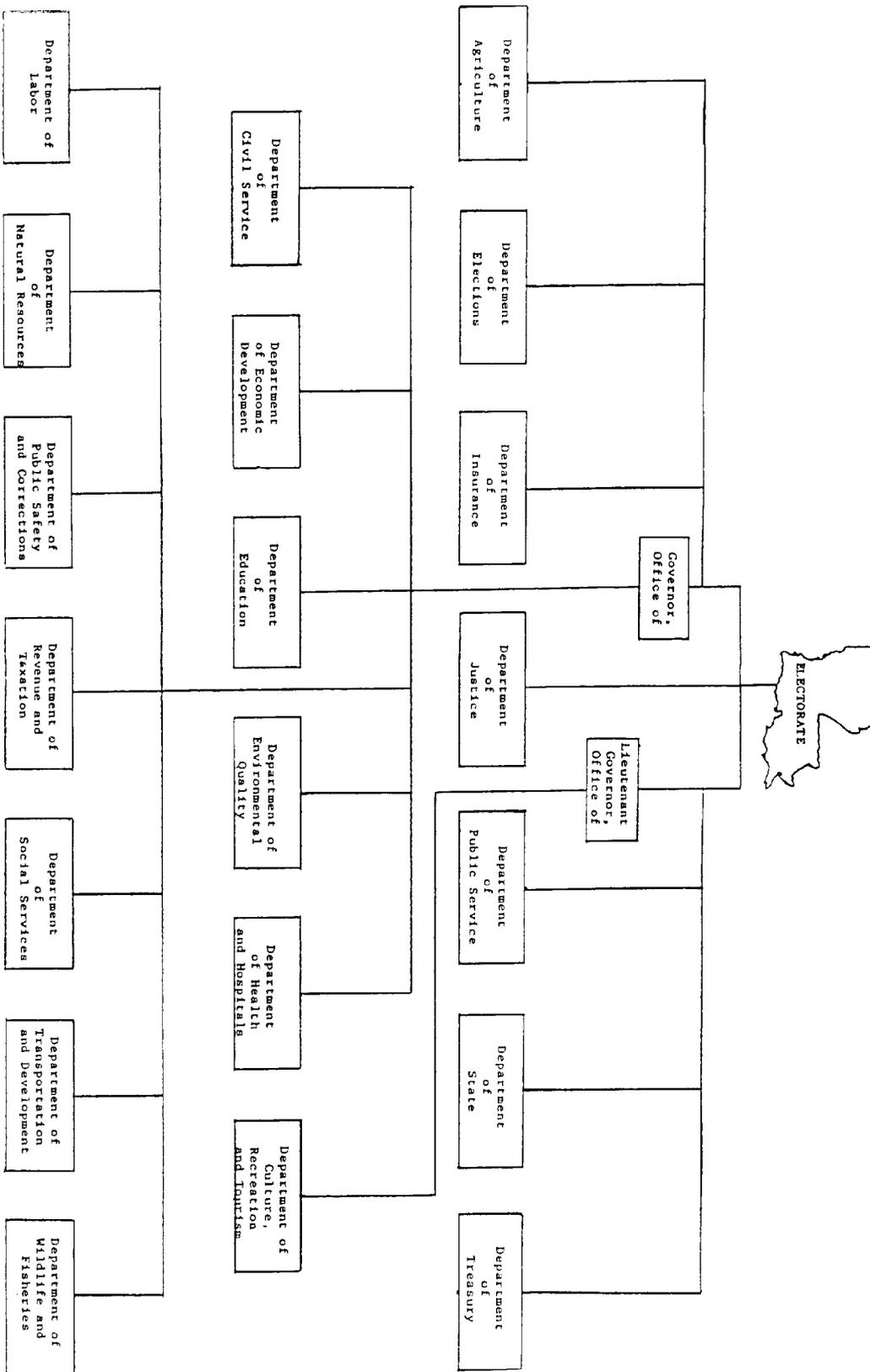
Joe L. Herring
Secretary of Wildlife and Fisheries

Herbert L. Sumrall
Director of State Civil Service

STATE OF LOUISIANA

EXECUTIVE DEPARTMENTS IN THE REORGANIZATION ACT

The Executive Reorganization Act (Title 36 of the Louisiana Revised Statutes) designates the departments diagrammed below as the departments of the executive branch of state government. The departments headed by statewide elected officials are specifically provided for in the Reorganization Act.







DANIEL G. KYLE, PH.D., CPA, CFE
LEGISLATIVE AUDITOR

OFFICE OF
LEGISLATIVE AUDITOR
STATE OF LOUISIANA
BATON ROUGE, LOUISIANA 70804-9397

1600 NORTH THIRD STREET
P.O. BOX 94397
TEL (504) 339-3800
FAX (504) 339-3870

January 23, 1995

Independent Auditor's Report

Honorable Edwin W. Edwards, Governor
Honorable Samuel B. Nunez, Jr., President,
and Members of the Senate
Honorable John A. Alario, Jr., Speaker, and
Members of the House of Representatives
State of Louisiana

We have audited the accompanying general purpose financial statements of the State of Louisiana as of and for the year ended June 30, 1994, as listed in the foregoing table of contents. These financial statements are the responsibility of management of the State of Louisiana. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the component unit financial statements of several units of government included within the general purpose financial statements of the State of Louisiana. The units of government, the funds affected, and the per cent of assets and revenues and other financing sources that these units comprise, by fund, are as follows:

<u>Component Unit</u>	<u>Assets</u>	<u>Revenues and Other Financing Sources</u>	<u>Fund</u>
Louisiana Stadium and Exposition District	2.0%	1.0%	General
Crescent City Connection Division	2.0%	1.0%	Special Revenue
Louisiana Stadium and Exposition District, and Crescent City Connection Division	1.0%	1.0%	Debt Service
Crescent City Connection Division	7.0%	2.0%	Capital Projects
Louisiana School Employees' Retirement System, Louisiana State Employees' Retirement System, Louisiana State Police Retirement System, and Teachers' Retirement System of Louisiana	100%	100%	Pension Trust

LEGISLATIVE AUDITOR

January 23, 1995

Page Two

<u>Component Unit (Cont'd)</u>	<u>Assets</u>	<u>Revenues and Other Financing Sources</u>	<u>Fund</u>
Greater New Orleans Expressway Commission; Greater Baton Rouge Port Commission; Lake Charles Harbor and Terminal District; Louisiana Housing Finance Agency; Louisiana Workers' Compensation Corporation; New Orleans Port Commission; St. Bernard Port, Harbor and Terminal District; West Jefferson Levee District; East Jefferson Levee District; and Atchafalaya Basin Levee District	64.0%	83.0%	Discretely Presented Component Units

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the above mentioned funds, is based solely upon the reports of the other auditors.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinion.

The state's General Fund financial statements include an unexplained reconciling item of approximately \$2.2 million that is adjusted through revenue to make the Combined Balance Sheet and the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances reconcile to each other. Because this item cannot be identified, its effect on assets, liabilities, fund balance, revenues, and expenditures cannot be determined.

In our opinion, based on our audit and the reports of other auditors, except for the effects of the unexplained reconciling item, as discussed in the preceding paragraph, the general purpose financial statements referred to previously present fairly, in all material respects, the financial position of the State of Louisiana, as of June 30, 1994, and the results of its operations, the

LEGISLATIVE AUDITOR

January 23, 1995

Page Three

changes in fund balances of the college and university funds, and the statement of cash flows of its proprietary funds and similar trust funds for the year then ended, in conformity with generally accepted accounting principles.

The Combining Statement of Changes in Assets and Liabilities for agency funds includes the Insurance Trusts Fund, which was established by the Louisiana Commissioner of Insurance to account for the assets of insurance companies under his control that are either in rehabilitation or liquidation. The Insurance Trusts Fund accounts for 2 per cent of the total beginning balance of assets and liabilities, 4 per cent of the total additions for assets and liabilities, and .4 per cent of the total deletions for assets and liabilities for the agency funds. Because of inadequate financial records, we were unable to obtain sufficient evidential information to support the beginning balance, additions, and deletions of the trusts fund assets and liabilities. Accordingly, we cannot satisfy ourselves that the beginning balances, additions, and deletions of the Combining Statement of Changes in Assets and Liabilities for agency funds are reasonable.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund financial statements and related schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of Louisiana. Except for the matters discussed in preceding paragraphs relating to an unexplained reconciling item and inadequate records of the Insurance Trusts Fund, such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements. In our opinion, based on our audit and the reports of other auditors, except for the effects of the unexplained General Fund reconciling item, and, except for the effects of uncertainties relating to the beginning balances, additions, and deletions of the Combining Statement of Changes in Assets and Liabilities for agency funds, as described in preceding paragraphs, such information is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole. The introductory section and the statistical section listed in the table of contents were not audited by us, and, accordingly, we do not express an opinion thereon.

LEGISLATIVE AUDITOR

January 23, 1995
Page Four

Internal control and compliance reports required by *Government Auditing Standards* and the Single Audit Act of 1984 will be issued under separate cover.

Respectfully submitted,

A handwritten signature in black ink that reads "Daniel G. Kyle". The signature is written in a cursive style with a large initial "D" and "K".

Daniel G. Kyle, CPA, CFE
Legislative Auditor

PEP:RCL:dl

ICAFR94I



State of Louisiana

COMBINED BALANCE SHEET ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	-----PRIMARY					
	-----GOVERNMENTAL FUND TYPES-----				PROPRIETARY	
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE	INTERNAL SERVICE
ASSETS AND OTHER DEBITS						
ASSETS:						
CASH AND CASH EQUIVALENTS (NOTE 3A)	\$ 218,564	\$ 513,502	\$ 206,012	\$ 359,400	\$ 8,851	\$ 8,255
INVESTMENTS (NOTE 3B)	32,932	90,982	177,679	17,822	217,473	--
RECEIVABLES	19,857	12,732	599,516	--	55,687	7,849
NOTES RECEIVABLE	--	--	--	--	--	--
DUE FROM OTHER FUNDS (NOTE 2A)	591,866	236,163	170,424	50,181	179	--
DUE FROM FEDERAL GOVERNMENT	835,309	29,999	--	6,862	--	--
PREPAYMENTS	--	--	--	--	--	--
INVENTORIES (NOTE 1E)	62,564	--	--	--	--	6,155
OTHER ASSETS	2,017	145	--	1,511	2,908	121
RESTRICTED ASSETS:						
CASH	--	--	--	--	--	--
INVESTMENTS	--	--	--	--	2,554	--
RECEIVABLES	--	--	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE) (NOTE 13)	--	--	--	--	8,550	16,396
EQUIPMENT UNDER CAPITAL LEASES	--	--	--	--	--	--
OTHER DEBITS:						
AMOUNT AVAILABLE FOR DEBT SERVICE	--	--	--	--	--	--
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	--	--	--	--	--	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT	--	--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS	\$ 1,763,109	\$ 883,523	\$ 1,153,631	\$ 435,776	\$ 296,202	\$ 38,776
LIABILITIES, EQUITY, AND OTHER CREDITS						
LIABILITIES:						
CHECKS IN EXCESS OF DEPOSIT	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
ACCOUNTS PAYABLE AND ACCRUALS	1,002,658	1,443	11,745	50,674	31,858	3,048
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	11,898	--	--
COMPENSATED ABSENCES PAYABLE (NOTE 1F)	--	--	--	--	202	1,077
NOTES PAYABLE	--	--	--	--	--	--
OTHER PAYABLES	22,942	--	--	--	--	--
DUE TO OTHER FUNDS (NOTE 2A)	17,626	323,229	681,061	9,656	2,347	1,296
OTHER LIABILITIES	--	4,682	--	280	159,972	525
DEFERRED REVENUES	38,615	--	--	--	1,695	--
DUE TO LOCAL GOVERNMENTS	--	28,731	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--	--	--
OBLIGATIONS UNDER SECURITIES LENDING PROGRAMS	10,000	--	--	--	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--	--	--
CAPITAL LEASE OBLIGATIONS (NOTE 6C)	--	--	--	--	--	--
BONDS PAYABLE	--	--	996	--	13,395	--
ESTIMATED LIABILITIES FOR CLAIMS	76,225	--	--	--	--	--
TOTAL LIABILITIES	1,168,066	358,085	693,802	72,508	209,469	5,946
EQUITY AND OTHER CREDITS:						
INVESTMENT IN FIXED ASSETS	--	--	--	--	--	--
CONTRIBUTED CAPITAL	--	--	--	--	--	10,083
RETAINED EARNINGS: RESERVED	--	--	--	--	3,538	--
UNRESERVED	--	--	--	--	83,195	22,747
FUND BALANCES:						
RESERVED FOR DEBT SERVICE	--	--	177,807	--	--	--
RESERVED FOR INVENTORIES	62,564	--	--	--	--	--
RESERVED FOR PENSION BENEFITS	--	--	--	--	--	--
RESERVED FOR ENCUMBRANCES	14,854	43,849	--	--	--	--
RESERVED FOR CONSTRUCTION	--	--	282,022	363,268	--	--
OTHER RESERVES (NOTE 5)	38,684	217,002	--	--	--	--
UNRESERVED: DESIGNATED (NOTE 5)	266,000	10	--	--	--	--
UNDESIGNATED	212,941	264,577	--	--	--	--
TOTAL EQUITY AND OTHER CREDITS	595,043	525,438	459,829	363,268	86,733	32,830
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 1,763,109	\$ 883,523	\$ 1,153,631	\$ 435,776	\$ 296,202	\$ 38,776

The notes to the financial statement are an integral part of this statement.

State of Louisiana

GOVERNMENT-----				
FIDUCIARY -FUND TYPES- TRUST FUND AGENCY	--ACCOUNT GENERAL FIXED ASSETS (NOTE 13)	GROUPS- GENERAL LONG TERM DEBT (NOTE 11)	COLLEGE AND UNIVERSITY FUNDS	COMPONENT UNITS

\$ 1,129,761	\$ --	\$ --	\$ 348,045	\$ 157,747
11,791,387	--	--	333,586	467,034
381,763	--	--	153,071	102,618
--	--	--	48,504	--
8,215	--	--	67,139	715
--	--	--	--	103
--	--	--	9,083	--
--	--	--	28,264	3,175
--	--	--	2,614	11,930
--	--	--	--	3,291
--	--	--	--	39,707
--	--	--	--	6,949
15,127	2,120,000	--	2,710,463	657,336
--	--	--	16,457	--
--	--	178,479	--	98,480
--	--	143,761	--	954
--	--	4,983,812	--	126,681

\$ 13,326,253	\$ 2,120,000	\$ 5,306,052	\$ 3,717,226	\$ 1,676,720
=====				
\$ --	\$ --	\$ --	\$ 202,681	\$ --
10,271	--	--	44,457	16,257
--	--	--	346	1,186
--	--	143,761	81,797	3,471
--	--	--	109,363	--
196,793	--	--	--	--
21,929	--	--	67,023	715
984	--	--	6,601	268,016
--	--	--	42,685	6,641
--	--	--	--	150
593,313	--	--	7,350	395
932,434	--	--	--	--
--	--	--	--	1,759
--	--	95,953	16,457	130
--	--	3,554,826	108,648	325,038
--	--	1,511,512	--	724

1,755,724	--	5,306,052	687,408	624,482

--	2,120,000	--	2,568,687	222,407
--	--	--	--	327,659
--	--	--	--	4,292
--	--	--	--	233,465
672	--	--	16,707	99,581
--	--	--	10,122	356
9,929,685	--	--	--	8,210
19,001	--	--	16,631	9,414
--	--	--	--	3,924
1,568,034	--	--	--	11,435
--	--	--	417,671	22,474
53,137	--	--	--	109,021

11,570,529	2,120,000	--	3,029,818	1,052,238

\$ 13,326,253	\$ 2,120,000	\$ 5,306,052	\$ 3,717,226	\$ 1,676,720
=====				

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	-----PRIMARY GOVERNMENT-----				-----FIDUCIARY-----		COMPONENT UNITS
	-----GOVERNMENTAL FUND TYPE-----			-----FUND TYPE-----			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	EXPENDABLE TRUST		
REVENUES:							
INTERGOVERNMENTAL REVENUES	\$ 4,632,736	\$ 251,256	\$ 25,620	\$ 46,359	\$ 54,829	\$	18,417
TAXES	--	15,272	4,546,574	--	231,757		32,082
USE OF MONEY AND PROPERTY	--	72,702	756,353	1,583	78,325		28,691
LICENSES, PERMITS, AND FEES	--	36,948	332,895	--	--		3,222
SALES OF COMMODITIES AND SERVICES	--	99	386,298	--	--		6
OTHER	2,109	3,610	510,101	20	--		1,272
TOTAL REVENUES	4,634,845	379,887	6,557,841	47,962	364,911		83,690
EXPENDITURES:							
CURRENT:							
GENERAL GOVERNMENT	1,145,202	--	--	--	--		15,192
CULTURE, RECREATION, AND TOURISM	28,019	--	--	--	--		--
TRANSPORTATION AND DEVELOPMENT	227,661	--	--	--	--		--
PUBLIC SAFETY	145,395	--	--	--	--		--
HEALTH AND WELFARE	4,738,301	--	--	--	--		--
CORRECTIONS	320,429	--	--	--	--		--
CONSERVATION	131,798	--	--	--	--		--
EDUCATION	2,518,359	--	--	--	--		--
UNEMPLOYMENT INSURANCE BENEFITS	--	--	--	--	205,803		--
OTHER	32,001	24,861	9,983	--	--		17,630
INTERGOVERNMENTAL	245,421	87,322	--	--	--		14,404
CAPITAL OUTLAY	--	--	--	649,894	--		26,992
DEBT SERVICE:							
PRINCIPAL RETIREMENT	33,170	--	335,202	--	517,960		3,347
INTEREST AND FISCAL CHARGES	10,995	--	204,253	--	46,946		15,115
TOTAL EXPENDITURES	9,576,751	112,183	549,438	649,894	770,709		92,680
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,941,906)	267,704	6,008,403	(601,932)	(405,798)		(8,990)
OTHER FINANCING SOURCES (USES):							
PAYMENTS TO REFUNDED BOND ESCROW AGENT	(56,730)	--	--	--	--		(69,648)
BOND PROCEEDS	63,500	--	--	199,995	--		69,762
OPERATING TRANSFERS IN	5,880,497	1,588,098	65,364	444,134	61,317		4,460
OPERATING TRANSFERS OUT	(835,064)	(1,784,610)	(6,092,231)	(4,630)	(57,923)		(9,088)
OTHER	18,928	--	--	--	--		245
TOTAL OTHER FINANCING SOURCES (USES)	5,071,131	(196,512)	(6,026,867)	639,499	3,394		(4,269)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	129,225	71,192	(18,464)	37,567	(402,404)		(13,259)
FUND BALANCES AT							
BEGINNING OF YEAR AS RESTATED	457,909	454,246	478,293	325,701	1,343,180		269,860
FUND EQUITY TRANSFERS	461	--	--	--	--		(396)
INCREASES IN RESERVE FOR INVENTORIES	7,448	--	--	--	--		--
FUND BALANCES AT END OF YEAR	\$ 595,043	\$ 525,438	\$ 459,829	\$ 363,268	\$ 940,776	\$	256,205

The notes to the financial statement are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL (NON-GAAP BASIS) - GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	GENERAL FUND			SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:									
INTERGOVERNMENTAL REVENUES	\$ 5,089,654	\$ 4,816,335	\$(273,319)	\$ 348,567	\$ 247,230	\$(101,337)	\$ 50,427	\$ 25,620	\$ (24,807)
TAXES	--	--	--	13,000	15,272	2,272	3,996,900	4,035,360	38,460
USE OF MONEY AND PROPERTY	100	--	(100)	45,618	49,793	4,175	667,490	749,083	81,593
LICENSES, PERMITS, AND FEES	2,712	--	(2,712)	17,561	33,027	15,466	150,013	332,895	182,882
SALES OF COMMODITIES AND SERVICE	--	--	--	71	12	(59)	692,875	608,600	(84,275)
OTHER	321	2,109	1,788	162	499	337	666,865	386,007	(280,858)
INTERAGENCY RECEIPTS	--	--	--	--	--	--	1,856,390	2,085,031	228,641
TOTAL REVENUES	5,092,787	4,818,444	(274,343)	424,979	345,833	(79,146)	8,080,960	8,222,596	141,636
EXPENDITURES:									
GENERAL GOVERNMENT	1,564,166	1,181,486	382,680	--	--	--	--	--	--
CULTURE, RECREATION, AND TOURISM	32,292	29,392	2,900	--	--	--	--	--	--
TRANSPORTATION AND DEVELOPMENT	277,494	257,348	20,146	--	--	--	--	--	--
PUBLIC SAFETY	181,028	161,584	19,444	--	--	--	--	--	--
HEALTH AND WELFARE	6,898,247	6,689,743	208,504	--	--	--	--	--	--
CORRECTIONS	351,897	341,101	10,796	--	--	--	--	--	--
CONSERVATION	248,079	142,314	105,765	--	--	--	--	--	--
EDUCATION	2,725,051	2,621,609	103,442	--	--	--	--	--	--
OTHER	24,000	32,001	(8,001)	921	9,110	(8,189)	--	--	--
INTERGOVERNMENTAL	267,729	245,421	22,308	77,084	82,911	(5,827)	--	--	--
DEBT SERVICE	18,868	44,165	(25,297)	--	--	--	364,775	358,332	6,443
TOTAL EXPENDITURES	12,588,851	11,746,164	842,687	78,005	92,021	(14,016)	364,775	358,332	6,443
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,496,064)	(6,927,720)	568,344	346,974	253,812	(93,162)	7,716,185	7,864,264	148,079
OTHER FINANCING SOURCES (USES):									
PAYMENTS TO REFUNDED BOND ESCROW AGENT	--	(56,730)	(56,730)	--	--	--	--	--	--
BOND PROCEEDS	--	63,500	63,500	--	--	--	--	--	--
OPERATING TRANSFERS IN	8,190,598	8,063,762	(126,836)	450,070	465,619	15,549	--	1,271	1,271
OPERATING TRANSFERS OUT	(822,061)	(835,064)	(13,003)	(797,849)	(658,466)	139,383	(7,716,185)	(7,865,535)	(149,350)
OTHER	--	1,500	1,500	--	--	--	--	--	--
TOTAL OTHER FINANCING SOURCES (USES)	7,368,537	7,236,968	(131,569)	(347,779)	(192,847)	154,932	(7,716,185)	(7,864,264)	(148,079)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(127,527)	309,248	436,775	(805)	60,965	61,770	--	--	--
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED									
EQUITY TRANSFERS	457,909	457,909	--	168,776	168,776	--	--	--	--
INCREASE IN RESERVE FOR INVENTORY	--	461	461	--	--	--	--	--	--
	--	7,448	7,448	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 330,382	\$ 775,066	\$ 444,684	\$ 167,971	\$ 229,741	\$ 61,770	\$ --	\$ --	\$ --

The notes to the financial statement are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES - ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	-----PRIMARY GOVERNMENT-----				
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		COMPONENT UNITS
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	PENSION TRUST	
OPERATING REVENUES:					
CONTRIBUTIONS	\$ --	\$ --	\$ --	814,837	\$ 206
USE OF MONEY AND PROPERTY	4,549	--	678	819,407	47,340
LICENSES, PERMITS, AND FEES	48	--	--	--	3,810
SALES OF COMMODITIES AND SERVICES	349,962	72,035	--	--	15,401
OTHER	1,806	--	--	60,727	208,861
TOTAL OPERATING REVENUES	356,365	72,035	678	1,694,971	275,618
OPERATING EXPENSES:					
COST OF SALES AND SERVICES	337,329	47,193	--	--	--
PERSONAL SERVICES	5,774	10,329	--	--	23,080
CONTRACTUAL SERVICES	348	--	--	--	4,011
TRAVEL	--	76	--	--	332
OPERATING SERVICES	13,500	3,040	--	--	10,895
SUPPLIES	974	3,218	--	--	3,769
PROFESSIONAL SERVICES	697	194	--	--	1,765
ADMINISTRATIVE	43	--	--	22,834	50
DEPRECIATION	2,507	2,509	--	962	19,477
AMORTIZATION	49	--	--	--	--
BAD DEBT EXPENSE	--	--	--	--	3
RETIREMENT BENEFITS	--	--	--	804,306	344
REFUNDS	--	--	--	42,641	20
OTHER	1,105	3,225	427	39,823	189,362
TOTAL OPERATING EXPENSES	362,326	69,784	427	910,566	253,108
OPERATING INCOME (LOSS)	(5,961)	2,251	251	784,405	22,510
NONOPERATING REVENUES (EXPENSES):					
DISPOSAL OF FIXED ASSETS	18	(195)	--	--	(1,698)
INTEREST REVENUE	2,764	155	--	--	15,200
FEDERAL GRANT	9,394	--	--	--	8,614
INTEREST EXPENSE	(2,174)	--	--	--	(6,439)
OTHER	60	280	--	(105)	60
TOTAL NONOPERATING REVENUES (EXPENSES)	10,062	240	--	(105)	15,737
INCOME BEFORE OPERATING TRANSFERS	4,101	2,491	251	784,300	38,247
OPERATING TRANSFERS:					
OPERATING TRANSFERS IN	1,404	--	27,135	144,382	4,632
OPERATING TRANSFERS OUT	(550)	--	--	--	(4)
NET OPERATING TRANSFERS	854	--	27,135	144,382	4,628
NET INCOME	4,955	2,491	27,386	928,682	42,875
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR	81,778	20,717	672,682	9,001,003	203,092
FUND EQUITY TRANSFERS	--	(461)	--	--	--
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR	\$ 86,733	\$ 22,747	\$ 700,068	\$ 9,929,685	\$ 245,967

The notes to the financial statement are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	-----PRIMARY GOVERNMENT-----			
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	COMPONENT UNITS
OPERATING INCOME (LOSS)	\$ (5,961)	\$ 2,251	\$ 251	\$ 22,510
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
DEPRECIATION AND AMORTIZATION	\$ 2,556	\$ 2,509	\$ --	\$ 19,477
PROVISION FOR DOUBTFUL ACCOUNTS	(229)	4	--	205
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	(11,633)	233	1	(77,048)
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	442	--	(964)	(206)
(INCREASE)/DECREASE IN INVENTORIES	--	171	--	(313)
(INCREASE)/DECREASE IN OTHER ASSETS	(81)	330	--	(2,552)
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	(3,208)	(1,281)	(10)	(4,304)
INCREASE/(DECREASE) IN ACCRUED PAYROLL AND RELATED BENEFITS	--	(4)	--	--
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	29	31	--	108
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	54	441	--	1,993
INCREASE/(DECREASE) IN OTHER LIABILITIES	45,328	(229)	11	225,094
INCREASE/(DECREASE) IN DEFERRED REVENUES	--	--	--	(679)
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 27,297	\$ 4,456	\$ (711)	\$ 184,285
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
PRINCIPAL PAID ON BONDS	\$ (1,155)	\$ --	\$ --	\$ --
INTEREST PAID ON BOND MATURITIES	(955)	--	--	--
OPERATING GRANTS RECEIVED	9,394	--	--	5,302
DONATIONS RECEIVED	--	63	--	5
INTERGOVERNMENTAL REVENUE	--	--	--	2,869
OPERATING TRANSFERS-IN FROM OTHER FUNDS	1,404	--	27,135	4,632
OPERATING TRANSFERS-OUT TO OTHER FUNDS	(550)	(461)	--	(4)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ 8,138	\$ (398)	\$ 27,135	\$ 12,804
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PRINCIPAL PAID ON BOND MATURITIES	\$ (533)	\$ --	\$ --	\$ (6,647)
INTEREST PAID ON BONDS	(1,221)	--	--	(6,964)
REPAYMENT OF NOTES PAYABLE	--	(417)	--	(4,000)
INTEREST PAID ON NOTES PAYABLE	--	(37)	--	(78)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(841)	(2,153)	(606)	(38,782)
PROCEEDS FROM SALE OF CAPITAL ASSETS	56	419	--	51
CAPITAL CONTRIBUTIONS	--	9	--	24,905
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (2,539)	\$ (2,179)	\$ (606)	\$ (31,515)
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ (294,356)	\$ --	\$ (25,579)	\$ (376,892)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	260,444	--	--	277,079
INTEREST AND DIVIDENDS ON INVESTMENTS	2,764	155	--	15,335
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ (31,148)	\$ 155	\$ (25,579)	\$ (84,478)
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 1,748	\$ 2,034	\$ 239	\$ 81,096
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	7,103	6,221	2,788	27,794
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 8,851	\$ 8,255	\$ 3,027	\$ 108,890

The notes to the financial statements are an integral part of this statement.

(Continued)

State of Louisiana

COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

MUNICIPAL FACILITIES REVOLVING LOAN FUND
INCREASE IN GRANTS AVAILABLE FROM ENVIRONMENTAL
PROTECTION AGENCY \$ 11,385

ENTERPRISE FUNDS

ADMINISTRATIVE SERVICES
ASSET TRADE-INS \$ 10
LOUISIANA PROPERTY ASSISTANCE AGENCY
CONTRIBUTION OF FIXED ASSETS 9
ASSET TRADE-INS 10
OFFICE OF TELECOMMUNICATIONS MANAGEMENT
CONTRIBUTION OF FIXED ASSETS 3
ASSETS TRADED IN 75
DISPOSAL OF FIXED ASSETS 13
PRISON ENTERPRISES
CAPITAL LEASES 24
PUBLIC SAFETY SERVICES CAFETERIAS
DISPOSAL OF FIXED ASSETS 11
STATE POLICE TRAINING ACADEMY
ASSET TRADE-INS 31

INTERNAL SERVICE FUNDS

LAKE CHARLES PORT, HARBOR AND TERMINAL DISTRICT
INCREASE IN GRANT RECEIVABLE FROM DEPARTMENT
OF THE NAVY FOR CONSTRUCTION OF FIXED ASSETS \$ 868
INCREASE IN GRANT RECEIVABLE FROM
THE STATE OF LOUISIANA 670
BOOK VALUE OF FIXED ASSETS DEMOLISHED AND
EQUIPMENT RETIRED 254
NEW ORLEANS PORT COMMISSION
BOOK VALUE OF EQUIPMENT DEMOLISHED 1,650
ORLEANS LEVEE DISTRICT
ASSETS ACQUIRED BY TRANSFER 32
ASSETS TRANSFERRED TO OTHER FUNDS 62
ASSETS WRITTEN OFF 2
CAPITAL GRANTS 862
ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT
ESTIMATED FAIR VALUE OF BUILDING IMPROVEMENTS COMPLETED 13
UNEARNED LEASE REVENUE ASSUMED 13

DISCRETELY REPORTED COMPONENT UNITS

SCHEDULE OF RECONCILIATION BETWEEN THE COMBINED BALANCE SHEET AND THE COMBINED STATEMENT OF CASH FLOWS

	ENTERPRISE	INTERNAL SERVICE	FIDUCIARY FUND TYPE	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS
CASH AND CASH EQUIVALENTS (FROM COMBINED BALANCE SHEET)	\$8,851	\$8,255	\$1,129,761	\$1,146,867	\$157,747
RESTRICTED CASH (FROM COMBINED BALANCE SHEET)	--	--	--	--	3,291
LESS EXPENDABLE TRUST FUNDS	--	--	833,416	833,416	--
PENSION TRUST FUND	--	--	15,788	15,788	--
AGENCY FUNDS	--	--	277,530	277,530	--
OTHER NONPROPRIETARY TYPE DISCRETE FUNDS	--	--	--	--	52,148
COMBINED STATEMENT OF CASH FLOWS (Concluded)	<u>\$ 8,851</u>	<u>\$ 8,255</u>	<u>\$ 3,027</u>	<u>\$ 20,133</u>	<u>\$108,890</u>

State of Louisiana

COMBINED STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES AND OTHER CHANGES

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

-----UNRESTRICTED FUNDS-----

	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED FUND	TOTAL JUNE 30, 1994
REVENUES:				
TUITION AND FEES	\$ 321,689	\$ 8,597	\$ 22,832	\$ 353,118
FEDERAL GRANTS AND CONTRACTS	11,943	--	186,400	198,343
STATE GRANTS AND CONTRACTS	26,327	--	60,950	87,277
LOCAL GRANTS AND CONTRACTS	956	--	1,334	2,290
PRIVATE GIFTS, GRANTS, AND CONTRACTS	148	606	46,521	47,275
HOSPITAL INCOME	986	--	273,398	274,384
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	12,338	--	112,511	124,849
SALES AND SERVICES OF AUXILIARY DEPARTMENTS	53	184,514	76	184,643
ENDOWMENT INCOME	--	--	645	645
INVESTMENT INCOME	3,266	411	13,231	16,908
OTHER SOURCES	21,588	19,628	24,747	65,963
TOTAL REVENUES	399,294	213,756	742,645	1,355,695
EXPENDITURES AND TRANSFERS:				
EDUCATIONAL AND GENERAL:				
INSTRUCTION	455,597	--	71,785	527,382
RESEARCH	87,013	--	102,804	189,817
PUBLIC SERVICE	35,453	--	94,240	129,693
ACADEMIC SUPPORT	92,426	--	26,421	118,847
STUDENT SERVICES	34,810	--	20,511	55,321
INSTITUTIONAL SUPPORT	107,912	--	24,362	132,274
OPERATIONS AND MAINTENANCE OF PLANT	96,479	--	7,647	104,126
SCHOLARSHIPS AND FELLOWSHIPS	37,732	--	102,285	140,017
OTHER	4,083	686	7,670	12,439
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	951,505	686	457,725	1,409,916
MANDATORY TRANSFERS FOR:				
PRINCIPAL AND INTEREST	660	9,283	1,018	10,961
RENEWALS AND REPLACEMENTS	40	191	(5)	226
LOAN FUND MATCHING	232	1	(166)	67
OTHER	536	(14)	439	961
NON-MANDATORY TRANSFERS FOR:				
CAPITAL IMPROVEMENTS	352	1,166	5,694	7,212
RENEWALS AND REPLACEMENTS	353	1,802	54	2,209
OTHER	6,687	(5,700)	364	1,351
AUXILIARY ENTERPRISES EXPENDITURES	2,296	206,881	164	209,341
HOSPITAL EXPENDITURES	986	--	273,398	274,384
TOTAL EXPENDITURES AND TRANSFERS	963,647	214,296	738,685	1,916,628
OPERATING TRANSFERS IN - OTHER STATE FUNDS	562,677			562,677
OTHER ADDITIONS/(DEDUCTIONS):				
EXCESS OF RESTRICTED RECEIPTS OVER TRANSFERS TO REVENUES	--	--	58,960	58,960
INVENTORY INCREASE (DECREASE)	(126)	(8)	32	(102)
PORTION OF QUASI-ENDOWMENT FUNDS INVESTMENT GAINS APPROPRIATED	--	--	25	25
REFUNDED TO GRANTORS	--	--	(18)	(18)
OTHER	--	(951)	(10,744)	(11,695)
NET INCREASE (DECREASE) IN FUND BALANCES	\$ (1,802)	\$ (1,499)	\$ 52,215	\$ 48,914

The notes to the financial statement are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF CHANGES IN FUND BALANCES COLLEGES AND UNIVERSITIES FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	-----CURRENT FUNDS-----				
	-----UNRESTRICTED-----			STUDENT LOAN FUNDS	ENDOWMENT FUNDS
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED		
REVENUES AND OTHER ADDITIONS:					
UNRESTRICTED CURRENT FUND REVENUES	\$ 397,607	\$ 213,334	\$ --	\$ --	--
TUITION AND FEES - RESTRICTED	--	--	26,120	75	14
GIFTS, GRANTS, AND CONTRACTS -					
RESTRICTED:					
STATE	--	--	67,771	5	3,640
FEDERAL	--	--	214,659	1,160	560
LOCAL	--	--	996	--	--
PRIVATE	--	--	52,001	7	928
INVESTMENT INCOME - RESTRICTED	--	15	13,198	136	346
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	--	398	121,130	--	--
INTEREST ON LOANS RECEIVABLE	--	--	--	624	--
ENDOWMENT INCOME	--	--	1,326	--	751
HOSPITAL - RESTRICTED	987	--	293,201	--	--
ADDITIONS TO PLANT FACILITIES	--	--	--	--	--
RETIREMENT OF INDEBTEDNESS	--	--	--	--	--
OTHER SOURCES	701	77	24,067	1,733	8,612
TOTAL REVENUES AND OTHER ADDITIONS	399,295	213,824	814,469	3,740	14,851
EXPENDITURES AND OTHER DEDUCTIONS:					
EDUCATIONAL AND GENERAL	947,212	--	456,010	--	80
HOSPITAL	1,271	--	273,398	--	--
AUXILIARY ENTERPRISES	3,752	206,423	164	--	--
LOAN CANCELLATIONS AND WRITE-OFFS	33	--	--	728	--
EXPENDED FOR PLANT FACILITIES	--	--	--	--	--
RETIREMENT OF INDEBTEDNESS	--	--	--	--	--
INTEREST ON INDEBTEDNESS	--	--	--	--	--
DISPOSAL OF PLANT FACILITIES	--	--	--	--	--
OTHER	2,656	2,190	25,736	729	20
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	954,924	208,613	755,308	1,457	100
TRANSFERS AMONG FUNDS - ADDITIONS/ (DEDUCTIONS):					
MANDATORY:					
PRINCIPAL AND INTEREST	(1,162)	(9,283)	(1,018)	--	(91)
RENEWALS AND REPLACEMENTS	(40)	(191)	(5)	6	--
LOAN FUND MATCHING	(232)	--	34	198	--
OTHER	71	13	(429)	(2)	345
NONMANDATORY:					
CAPITAL IMPROVEMENTS	(352)	(1,166)	(5,204)	--	--
RENEWALS AND REPLACEMENTS	(353)	(1,802)	(54)	--	--
OTHER	(6,656)	5,726	(302)	3	960
TOTAL TRANSFERS AMONG FUNDS	(8,724)	(6,703)	(6,978)	205	1,214
INVENTORY INCREASE/(DECREASE)	(126)	(7)	32	--	--
OPERATING TRANSFERS IN - OTHER STATE FUNDS	562,677	--	--	--	--
NET INCREASE (DECREASE) FOR THE YEAR	(1,802)	(1,499)	52,215	2,488	15,965
FUND BALANCES AT BEGINNING OF YEAR	(55,109)	32,990	238,792	52,018	33,705
FUND BALANCES AT END OF YEAR	\$ (56,911)	\$ 31,491	\$ 291,007	\$ 54,506	\$ 49,670

The notes to the financial statement are an integral part of this statement.

State of Louisiana

-----PLANT FUNDS-----				
UNEXPENDED	RENEWALS AND REPLACEMENTS	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	TOTAL JUNE 30, 1994
\$ --	\$ --	\$ --	\$ --	610,941
4,288	213	3,030	--	33,740
713	--	101	--	72,230
1,129	--	253	--	217,761
--	--	--	--	996
83	244	--	--	53,263
1,158	--	528	--	15,381
--	--	--	--	121,528
--	--	--	--	624
--	--	--	--	2,077
--	--	--	--	294,188
--	--	--	156,129	156,129
--	--	47	15,243	15,290
2,790	738	2,281	23,611	64,610
10,161	1,195	6,240	194,983	1,658,758
--	--	--	--	1,403,302
--	--	--	--	274,669
--	--	--	--	210,339
--	--	--	--	761
14,047	2,148	--	912	17,107
--	--	14,676	--	14,676
--	--	5,881	460	6,341
--	--	--	46,607	46,607
256	1,041	68	30,502	63,198
14,303	3,189	20,625	78,481	2,037,000
(991)	--	12,545	--	--
--	254	(24)	--	--
--	--	--	--	--
(3)	(1)	6	--	--
6,855	314	(447)	--	--
353	1,867	(11)	--	--
779	196	(706)	--	--
6,993	2,630	11,363	--	--
--	--	--	--	(101)
--	--	--	--	562,677
2,851	636	(3,022)	116,502	184,334
45,149	15,705	30,118	2,452,116	2,845,484
\$ 48,000	\$ 16,341	\$ 27,096	\$ 2,568,618	\$ 3,029,818

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND UNEXPENDED APPROPRIATION - BUDGETARY COMPARISON OF CURRENT YEAR APPROPRIATION-BUDGET (NON-GAAP BASIS) - COLLEGE AND UNIVERSITY FUND TYPE - UNRESTRICTED - GENERAL FUND AND UNIVERSITY HOSPITAL RESTRICTED FUNDS
COLLEGES AND UNIVERSITIES
FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			

APPROPRIATED BY LEGISLATURE:			
STATE GENERAL FUND BY SELF-GENERATED			
REVENUES	\$ 396,130	\$ 384,492	\$ (11,638)
STATE GENERAL FUND BY INTERAGENCY			
TRANSFERS	295,291	273,654	(21,637)
INTERIM EMERGENCY BOARD	307	307	--
FEDERAL FUNDS	42,831	51,705	8,874
OPERATING TRANSFERS IN - STATE FUNDS	555,211	552,402	(2,809)
OTHER	5,173	5,173	--
TOTAL REVENUES	1,294,943	1,267,733	(27,210)
EXPENDITURES	1,294,943	1,267,733	27,210
TOTAL EXPENDITURES	\$ 1,294,943	\$ 1,267,733	\$ 27,210
UNEXPENDED APPROPRIATION - CURRENT YEAR	--	--	--

The notes to the financial statement are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENT

JUNE 30, 1994

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. SCOPE OF REPORTING ENTITY

The accompanying financial statements include the various departments, agencies, activities, and organizational units that are within the control and authority of the Legislature and/or constitutional officers of the State of Louisiana. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by Statement 14, "The Financial Reporting Entity", of the Governmental Accounting Standards Board (GASB). Status as a component unit was determined by primary government's financial accountability, selection of the governing authority, imposition of will, and financial benefit and/or burden.

Because they do not meet the criteria established for component units, the following organizations are not included in the state reporting entity: various statewide retirement systems and pension and relief funds, certain parish and regional economic and/or industrial development districts, certain port commissions and waterway districts, and certain commissions. The Jefferson Parish Human Services Authority, the New Orleans Regional Recycling and Resource Recovery Authority, the Research Park Corporation, various insurance guaranty associations and underwriting plans, the Louis Armstrong Park Authority and Historic Jazz District, the Acadiana Railroad Development District and the Louisiana Airport Authority are also among the agencies that are not included as part of the state reporting entity.

Among those entities not included as component units in implementing GASB Statement 14 are the Louisiana Insurance Guaranty Association (LIGA), the South Louisiana Port Commission, the Red River Waterway and Cane River Waterway Districts, the Louisiana Health Insurance Association, the Louisiana Life and Health Insurance Guaranty Association, the Louisiana Airport Authority. Our position is that none of these entities meet the criteria as component units.

The LIGA is legally separate and the state does not appoint a voting majority of the organization's board. Although required to receive the approval of the State Bond Commission for the issuance of tax exempt bonds, we believe that the fiscal dependency criterion established by GASB Statement 14 has not been met. Parishes, parish school boards, private universities and corporations must receive State Bond Commission approval for issuing this type debt, yet none of these are defined as entities of the state. Because of the following reasons, we feel it would not be misleading to exclude the LIGA from the CAFR. Louisiana Revised Statutes 22:1380 states that LIGA "...is not and may not be deemed a department, unit, agency or instrumentality of the state for any purpose." The statutes are explicit, there is no legal obligation for the state to honor the Association's debt and legislative intent is for LIGA to be separate. The Attorney General has opined that bonds issued by LIGA are not a direct or indirect liability of the state and should not be included in the definition of net state tax supported debt. Tax credits, not to exceed ten percent of annual assessments by LIGA, are granted to member insurers - not the Association - and are revocable at any time by the state. Similar tax credits and exemptions are granted for sales taxes, income taxes, inheritance taxes, severance taxes, petroleum products taxes, tobacco taxes, corporation franchise taxes as well as for other types of taxes. For these reasons, we feel that the LIGA cannot be considered a component unit of the state.

The South Louisiana Port Commission is a legally separate entity, the state does not appoint a voting majority of commission members, and it is not fiscally dependent on the state. It would not be misleading to exclude the South Louisiana Port Commission as a component unit because it receives state funding from the Transportation Trust Fund. Many ports and airports which are not considered component units receive funding from the Transportation Trust Fund through the Ports Priority Program and the Airports Priority Program. Employees are members of the State Civil Service, which is required by Article 10 of the Louisiana Constitution, and one of the state retirement systems. There are many local levee districts and port commissions, among others, which are in no way controlled by the state that have employees belonging to State Civil Service and/or one of the state retirement systems. Proper presentation of the South Louisiana Port Commission should be as a joint venture of the parishes involved.

The Red River Waterway District and the Cane River Waterway District are both legally separate, the state does not appoint a voting majority of the respective boards, and neither are considered fiscally dependent on the state. Legislation creating nearly every board, commission, district, authority and other entities contains the words "instrumentality of the state", "political subdivision", or other similar wording. We do not feel it would be misleading to exclude these organizations just because of the wording in the statutes. Neither do we feel recent legislative involvement with the Red River Waterway District during a period of financial shortfalls would cause it to be considered a component unit of the state. For these reasons, we feel that neither of these organizations can be considered component units of the state.

The Louisiana Health Insurance Association and the Louisiana Life and Health Insurance Guaranty Association are both legally separate organizations for which the state does not appoint a voting majority of the respective boards, nor are these organizations fiscally dependent upon the state. We do not feel that exclusion of these organizations is misleading. The Louisiana Health Insurance Association was established to exist on self generated revenues from assessments for hospital patient stays. If a general fund appropriation was the only criteria for inclusion as a component unit, many public and private entities would have to be included. The Louisiana Life and Health Insurance Guaranty Association members receive tax credits, as do many other organization members. That tax credits are given is a matter of

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public policy and is not a logical basis for the determination of an entity's placement in the reporting entity. Based on the preceding, neither the Louisiana Health Insurance Association nor the Louisiana Life and Health Insurance Guaranty Association can be considered component units or related organizations of the state.

The Louisiana Airport Authority is legally separate and fiscally independent of the state. The seventeen members of the board are appointed by the governor, however only six of these are appointed directly. The remaining eleven are appointed from restricted lists of nominees from the legislative delegations of the parishes involved. The fact that legislative approval is required prior to advertisement for bids for the acquisition or construction of an airport facility does not fulfill the imposition of will criterion. This type of legislative approval can be compared to environmental impact studies and any other type environmental regulations peculiar to a region or an industry which also require legislative approval. For these reasons, we feel the Louisiana Airport Authority is not a component unit of the state.

Blended Component Units

Certain component units are blended or reported as part of the State because the relationship between the component unit and the State is such that although the component unit is legally separate it is substantively the same as the State. Blended component units include but are not limited to certain boards and commissions, the Louisiana Office Building Corporation, the Louisiana Office Facilities Corporation, the Louisiana Correctional Facilities Corporation, the Louisiana Lottery Corporation, the Louisiana Student Financial Assistance Commission, the Municipal Facilities Revolving Loan Fund, the Louisiana Recovery District, the Louisiana Public Employees' Deferred Compensation Plan, the W. R. Irby Trust, the Crescent City Connection Division, the Ascension-St. James Bridge and Ferry Authority, and the four statewide pension systems.

Discretely Presented Component Units

These component units are legally separate from the State and are included in the "Component Unit" columns on the financial statements. Discretely presented component units include but are not limited to certain boards and commissions, levee districts, port and harbor authorities, the Louisiana Housing Finance Authority, the Louisiana Naval War Memorial Commission, the Greater New Orleans Expressway Commission, and the Louisiana Workers' Compensation Corporation. Addresses at which financial statements for these organizations may be obtained are listed at Note 18.

Related Organizations

The governor is responsible for appointing the members of the governing authorities of other organizations but the State's accountability for these organizations is limited to making these appointments. These related organizations are not part of the accompanying statements and include neighborhood development districts, the Ascension-St. James Airport and Transportation Authority, River Parishes Transit Authority, Louisiana Import-Export Trust Authority, South Terrebonne Parish Tidewater Management and Conservation District, Grand Isle Independent Levee District, and the Ernest N. Morial New Orleans Exhibition Hall Authority. Additionally, the Louisiana Public Facilities Authority, which meets requirements as a related organization, has issued bonds for the purchase of University Hospital, equipment purchases, and similar state-related debt.

Joint Venture

Louisiana participates equally with the State of Texas in the Sabine River Compact Administration (Compact) and through the Sabine River Authority with the Sabine River Authority of Texas in the Toledo Bend Joint Operation (Joint Operation). The Compact was created under authority granted by an act of the Congress of the United States to provide equitable apportionment of the waters of the Sabine River and its tributaries. It is administered by a five-member board composed of two members appointed by the governors of each state and one non-voting, ex-officio member appointed by the President of the United States. The Joint Operation was established by joint resolution of the Sabine River Authorities of Texas and Louisiana for the construction and operation of the Toledo Bend Dam and Reservoir project. It is administered by a board composed of three members appointed by the Texas Authority and three members appointed by the Louisiana Authority. Costs of the Compact not paid by the United States are to be paid equally by the two states which share equally in the costs of the Joint Operation. Each state owns an undivided one-half share of all lands acquired for the project and each state owns and is entitled to fifty per cent of the water produced and fifty per cent of the power generated by the Joint operation and may sell, use or otherwise dispose of its share without consent and permission of the other Authority. Louisiana's equity interest in the Compact and Joint Operations, not including infrastructure, was \$9.02 million at June 30, 1994 and is reported in the general fixed asset account group and Note 13. Addresses at which financial statements may be requested are at Note 18 A.

Jointly Governed Organizations

Jointly governed organizations are governed by representatives from each of the governments creating the organization and in which the participants do not retain an ongoing financial interest or financial burden. Louisiana participates in the Gulf States Marine Fisheries Commission and the Southern Rapid Rail Transit Commission.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the GASB. Financial statements for the College and University Funds have been prepared in conformity with generally accepted accounting principles as prescribed by the American Institute of Certified Public Accountants (AICPA) College Guide. Financial activities of the state are organized on the basis of funds and account groups, each considered a separate accounting entity. Fund categories include governmental funds, proprietary funds, fiduciary funds, and college and university funds. Account groups are presented for general long term debt and general fixed assets. The financial position and operations of each fund are accounted for in a separate set of self balancing accounts that represent each fund's assets, liabilities, equity, revenues and expenditures or expenses. Government resources are allocated to and accounted for in the individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The reported funds were established constitutionally, by statute enacted by the Legislature or administratively. General descriptions of the material funds precede their statement presentation.

Governmental Funds

General Fund - The General Fund is the principal operating fund of the state, and was established administratively to provide for the distribution of funds appropriated by the state Legislature for the ordinary expenses of state government. Transactions related to resources, which are not accounted for in other funds, are accounted for in the General Fund. Revenues derive from the direct deposit of federal grants and the transfer of state revenues from the Bond Security and Redemption Fund after debt requirements are met.

Special Revenue Funds - These funds account for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes. The constitution of 1974 requires that all revenues deposited in the State Treasury, with certain exceptions, be credited first to the Bond Security and Redemption Fund. After a sufficient amount is allocated to pay all obligations secured by the full faith and credit of the state becoming due and payable within the current fiscal year, transfers are made to the special revenue funds in the amounts specified. The amounts are then expended for purposes provided for by law.

Capital Projects Funds - These funds account for all financial resources segregated for the acquisition or construction of major general government capital projects.

Debt Service Funds - These funds account for the accumulation of revenues for the payment of bond principal and interest.

Proprietary Funds

Enterprise Funds - These funds are used to account for (a) operations that are financed and operated similarly to private business enterprises - the intent of the governing body is that costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - These funds are used to account for financing goods or services provided by one department or agency to other departments or agencies of the state, or to other governments, on a cost reimbursement basis.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the state in a trustee capacity or as an agent for individuals, private organizations, other governments and/or funds. Fiduciary funds include expendable trust, nonexpendable trust, pension trust, and agency funds. Expendable trust funds account for the activities of trusts whose principal and income may be used for purposes of the trusts. Nonexpendable trust funds account for the activities of trusts whose principal must be maintained and whose income funds activities of the trusts. Pension trust funds account for the activities of the various state administered retirement systems. Agency funds account for amounts held in trust for others. Nonexpendable trust and pension trust funds are accounted for in essentially the same manner as proprietary funds, whereas expendable trusts are accounted for essentially in the same manner as governmental funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

Account Groups

General Fixed Assets - The general fixed assets account group accounts for all fixed assets acquired or constructed for the state, except those accounted for in proprietary, fiduciary, and university funds.

General Long Term Debt - The general long term debt account group accounts for general obligation bonds, limited obligation bonds, compensated absences, and other long term obligations not recorded in proprietary, fiduciary, and university funds.

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College and University Funds

College and University Funds account for all transactions relating to public institutions of higher education and include current funds, fiduciary funds, and plant funds. Current funds account for resources that will be expended in the near term for operating purposes. Current funds comprise (a) unrestricted funds that include all funds for operating purposes on which there are no restrictions, except budgetary control provisions included in the annual legislative appropriation act, and (b) restricted funds that may be utilized only in accordance with externally restricted purposes. Fiduciary funds account for assets held by loan, endowment, and agency funds in which the universities act in a fiduciary capacity. Plant funds account for institutional property acquisition, renewal, replacement, and debt service.

The following governing boards are responsible for the operations of the institutions: Board of Regents for Higher Education, Board of Supervisors of Louisiana State University System, Board of Supervisors of Southern University System and the Board of Trustees for State Colleges and Universities.

C. BASIS OF ACCOUNTING - MEASUREMENT FOCUS

Basis of accounting refers to when revenues and expenditures (or expenses) are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied. All governmental funds and expendable trust funds are accounted for using a financial resources measurement focus whereby only current assets and current liabilities generally are included on the balance sheet and increases or decreases in net current assets are presented in the operating statements. These, as well as agency funds, use the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available to finance expenditures of the current period, generally considered 45 days after the end of the fiscal year. Major revenues such as sales tax, general severance tax, gasoline tax, inspection fees, and tobacco tax, etc., are assessed and collected so they can be accrued appropriately. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except principal and interest on general long term obligations, which are recognized when due. Also, expenditures for accrued compensated absences are not recognized until payable from current available financial resources.

Proprietary funds, nonexpendable trust funds, and pension trust funds are accounted for and reported using a flow of economic resources measurement focus. All assets and liabilities associated with the operation of these funds are included on the balance sheet and fund equity consists of contributed capital and retained earnings. Additionally, operating statements for proprietary funds present increases or decreases in net total assets and are reported using the full accrual basis of accounting. Nonexpendable and pension trust funds apply the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred. College and university funds are also accounted for and reported using the accrual basis of accounting, except depreciation is not recognized, and summer school tuition, fees, and faculty salaries and related benefits for June are not prorated, but deferred to the succeeding year.

D. BUDGETS AND BUDGETARY ACCOUNTING

Legislation requires that, on or before November 15, the head of each spending agency submit to the Governor, the Joint Legislative Committee on the Budget, and the Legislative Fiscal Office an estimate of the financial requirements and receipts of the budget unit for the upcoming fiscal year (Louisiana Revised Statutes (LRS) 39:33). The Governor is required to prepare an executive budget and transmit a copy to each member of the Legislature on the first day of the regular session (LRS 39:37). The budget is enacted into law by the Legislature and sent to the Governor for his signature. The State Constitution prohibits the passage of an unbalanced budget (Article VII, Section 10). The Governor may veto any line item appropriation subject to legislative override. Generally, revenues and expenditures are budgeted using the modified accrual basis of accounting. The budget is prepared for each budget unit primarily at the appropriation level. During the current fiscal year, Act 1 of the First Extraordinary Session and Act 4 of the 1994 regular session of the legislature provided additional sources of funding totaling \$187,172,874 for various agencies so their operational needs for the current fiscal year could be met. Act 4 also appropriated \$20,000,000, more or less, to pay final judgements as listed in the Act.

LRS 39:73 authorizes the transfer of funds. However, by unilateral action, the Commissioner of Administration is authorized to approve the transfer of funds from one expenditure category to another and transfers between programs if the request is supported by sufficient evidence and does not exceed certain limits. The Commissioner of Administration may approve a transfer of funds between expenditure categories when in aggregate the transfers do not exceed the budget by more than fifty thousand dollars. Transfer of funds between programs within a budget unit may be approved by the Commissioner when in aggregate the transfers are not more than one percent of the total appropriation to the budget unit and sufficient evidence is presented. Finally, the Commissioner of Administration, with the approval of the

Joint Legislative Committee on the Budget, may approve the transfer of funds between expenditure categories when transfers exceed fifty thousand dollars, and between programs within the budget unit when in aggregate the transfers do not exceed twenty-five percent of the total appropriation to the budget unit and sufficient evidence is presented. These and other requests for transfers are to be submitted by the budget unit to the Legislative Fiscal Office.

The Governor is also required to submit to the legislature, no later than the eighth day of the regular session, a proposed five-year capital outlay program. The legislature enacts into law a bill incorporating the first year of the five-year capital outlay program. The legislature adopts a concurrent resolution for the remaining four years of the five-year capital outlay program, itemizing the capital projects and the amount and source of funding for each of the subsequent four years.

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According to LRS 39:77, in no event shall any budget unit commit to an expenditure in excess of the unencumbered balance of the allotment to which the resulting expenditure would be charged, without prior approval of the Interim Emergency Board and two-thirds of the legislature. The Revenue Estimating Conference has been established to provide an official estimate of anticipated state revenues for each fiscal year. At no time shall appropriations or expenditures for any fiscal year exceed the official estimate of anticipated state revenues for that fiscal year. If a cash deficit exists or may occur, the Governor may direct the Commissioner of Administration to reduce or disapprove warrants to prevent a cash deficit.

Encumbrance accounting is used in the general, special revenue, capital projects and college and university funds to assure budgetary control. Encumbrances outstanding at year end are reported as reservations of fund balance in the general fund, special revenue funds, capital projects funds, college and university funds, and certain component units.

In accordance with LRS 39:82(A) agencies are allowed 45 days for closing out prior year activities. This statute limits the usage of appropriation balances after the June 30 close to true liabilities, delineates those items eligible for roll forward treatment, and establishes a 45 day period to request such carryforwards. After that time all appropriations lapse except permanent capital outlay appropriations that remain active until the projects are complete.

Additionally, upon approval of the Commissioner of Administration, any federal funds and any state funds appropriated during a fiscal year specifically for matching federal grants may be carried forward into the upcoming year's appropriation. The accompanying financial statements include a combined budgetary comparison statement for all governmental fund types for which a legal budget is adopted. Those funds for which budgets are legally adopted include: General Fund, Bond Security and Redemption, Long Range Highway, Marsh Island Operating, Parish Road Royalty, Rockefeller Refuge, Severance Tax, State Highway Fund Number Two, certain boards and commissions, Federal Energy Settlement Fund, and the Transportation Trust Fund. The Legislature also adopts authorizations for the issuance of general obligation bonds. Expenditure of these funds are accounted for in the capital projects fund. Because capital projects fund authorizations are not part of the annual budget, capital projects fund activities are not presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - General, Special Revenue, and Debt Service Funds.

Each year the legislature enacts an appropriation bill to establish and reestablish ancillary funds to include certain enterprise and internal service funds. Reestablished funds are allowed to retain any fund equity resulting from prior year operations. These and all monies from self generated revenues are available for expenditure in the amounts appropriated. Increases from self generated revenues not exceeding in aggregate five percent of appropriated self generated revenues may be approved by the Commissioner of Administration. Only with the approval of the Division of Administration and the Joint Legislative Committee on the Budget will any larger increase in self generated revenue over the amount appropriated be available to agencies for expenditure.

Supplementary information is prepared in book form and is available upon request. Included are General Fund budget detail by appropriation and program; financial and budget detail for boards and commissions, levee districts, and harbor and port facilities; detailed transfer activity; interfund liabilities; revenues and expenditures by organization and type; and expanded debt information. Those budget units with expenditures exceeding their budgetary authority and the amounts by which expenditures exceeded budgetary authority were the Department of Education - Special Education, \$1,243,617 and Vocational Education, \$4,848,134.

Those budget units exceeding their budgetary authority in certain programs were: (amounts expressed in thousands)

Public Service Commission		La Sch Math, Arts and Science	
Utilities and Auditing	\$ 200	Residential Services	\$ 78
Motor Carriers	169	Adm/Support Services	11
Office of Employment Security		Student Financial Assistance	
Community Based	1,597	Col., Preclaims & Monitoring	19
DHH - Office of the Secretary		La. Ed. Television Authority	
Administrative and Gen. Sup.	2,182	Adm./Support Services	59
Special Education		New Orleans Region I	
LEA/Other Support	156	Administration	9
		Instruction	1,112
Vocational Education		Patient's Compensation	10,050
Vo-Ed Programs	1,372		
Office of Mental Health			
Administration	340		

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Budget Reconciliation to GAAP

A reconciliation of basis and timing differences in the excess (deficiency) of revenues and other sources of financial resources over expenditures and other uses of financial resources for each fund type for the year ended June 30, 1994, is presented below (amounts expressed in thousands).

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>College and University Funds</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses (<u>Budgetary Basis</u>)	309,248	60,965	-0-	-0-
Reconciling Adjustments:				
To Adjust for Transfers Among System Funds (Net)				(3,145)
To adjust for compensated absences				1,387
Basis Differences:				
To Adjust for Revenue Accruals and Deferrals	(183,599)			
To Adjust for Expenditure Accruals	3,576			
To Adjust for Restricted Fund Revenue				
To Delete IAT Related Transfers in	2,183,265			
To Delete IAT Expenditures	(2,183,265)			
Timing Differences:				
To Adjust for Restricted Fund Expenditures				
Entity Differences:				
To Adjust for Nonbudgeted Funds (Net)	<u> </u>	<u>10,227</u>	<u>(18,464)</u>	<u>(44)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses (GAAP Basis)	<u>\$129,225</u>	<u>\$71,192</u>	<u>\$(18,464)</u>	<u>\$(1,802)</u>

E. ASSETS, LIABILITIES AND FUND EQUITY

Cash and Investments

The State Treasurer pools those cash resources for which she is responsible and invests them accordingly. State policy describes cash equivalents as all highly liquid investments with a maturity of three months or less when purchased. These terms are considered in the preparation of the statement of cash flows. Investments are stated at cost or amortized cost except for investments in the Louisiana Public Employees Deferred Compensation Plan. The Plan's investments are reported at market value except certain life insurance policies shown at cash surrender value. Cash and investment earnings are credited to the General Fund unless statutorily dedicated to specific funds. Cash and investment limitations are discussed in Note 3. For purposes of the statement of cash flows, the state considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Receivables

For governmental, expendable trust, and agency funds, receivables include all amounts susceptible to accrual that have not been collected at June 30, but will be collected soon enough after the end of the year to pay liabilities of that year. Receivables for proprietary, nonexpendable trust, and pension trust funds include all amounts earned, but not collected at June 30. Receivables for all funds are shown net of any uncollectible amounts.

Inventories

Inventories consist primarily of materials and supplies held for consumption, merchandise for resale, livestock held for resale, and expendable medical supplies and are valued primarily using the average cost method. Inventories of materials and supplies within general governmental fund types are recorded as expenditures when purchased.

Restricted Assets

Restricted assets represent primarily cash, investments, and receivables held separately and restricted according to applicable bond indenture agreements by enterprise funds.

Fixed Assets and Depreciation

General fixed assets are presented in the accompanying financial statements at cost or at estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value at the time of donation. When purchased, movable property is recorded as an expenditure in the governmental fund types and is capitalized in the general fixed assets account group. Beginning with the 1991 fiscal year, many General Fund agencies increased the threshold amount for capitalization. Land, buildings, improvements, and construction in progress are recorded as expenditures in the Capital Outlay Escrow Fund, and those assets for which complete records exist are capitalized in the general fixed assets account.

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group. Public domain assets, such as highways, roads, and bridges, are not capitalized. No depreciation is provided on general fixed assets. A statement of changes in general fixed assets is presented in the accompanying financial statements. Fixed assets of enterprise, internal service, and pension trust funds are stated at cost, and reported in the respective funds net of depreciation. These assets are depreciated principally on the straight line basis over the estimated useful lives of the assets, generally 8 to 50 years for structures and improvements, 3 to 30 years for machinery and equipment, and 3 to 6 years for autos and trucks. Infrastructure assets such as roads, bridges, piers, docks, boat slips, airport runways, drainage and sewerage systems, and railroad tracks are included in the fixed assets reported by enterprise funds. Fixed assets of college and university funds are included in the College and University Plant Funds at cost, and are not depreciated. Interest costs for fixed asset construction within enterprise funds are capitalized; all other interest costs are expensed.

Deferred Revenue

These are amounts collected in the current accounting period for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

Investment in General Fixed Assets

This represents the government's equity in general fixed assets. Changes in these assets are disclosed in Note 13.

Fund Equity - Contributed Capital

Contributed capital represents the amount of permanent fund capital in a proprietary fund contributed from general government revenues and resources or other governmental entities.

F. COMPENSATED ABSENCES

Classified and unclassified State employees earn annual leave and sick leave at various rates depending upon the number of years service. The amount of annual and sick leave that may be accrued by each employee is unlimited. An employee is compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Additionally, school teachers can be paid for up to 25 days of sick leave. Upon retirement, the number of hours of unused annual leave in excess of 300 hours, and the number of hours of unused sick leave are converted into years or fractions of years and added to the number of years service earned by the retiree. Unused annual and sick leave are applied to the number of years service only for computing the rate of pay due to the retiree and do not count toward the number of years necessary for retirement. Act 343 of 1993 allows members retiring after August 15, 1993 to elect to receive an actuarially determined lump sum payment for unused leave that would have been converted for retirement credit. An employee who is required to work overtime may, at the option of the appointing authority, be credited with compensatory leave for the hours required to work. Certain employees earn this leave at time and one half while others earn on an hour for hour basis. Generally, employees in positions at or below a certain pay level may be paid upon separation or transfer based on the employee's final regular rate of pay. Compensatory leave for all other employees is canceled upon separation or transfer from the department in which it was earned. The state's liability for unused annual and compensatory leave at June 30, 1994, is estimated to be \$143,761,474 and is reported in the general long term debt account group. The liability for accrued leave for proprietary funds is \$1,279,000 and is reflected in that fund type. The accrued leave liability for colleges and universities is \$81,797,000 and is reflected in college and university funds. Discretely presented component units reflect a liability for compensated absences of \$3,471,000.

G. COMPONENT UNIT COLUMNS ON COMBINED STATEMENTS

Component unit columns on the combined statements are shown after the college and university funds. All component units are presented in a single column on the combined balance sheet. Separate columns are presented for governmental and proprietary fund type component units on the Combined Statement of Revenues, Expenditures/Expenses and Changes in Fund Balance/Retained Earnings. These component unit statements are presented immediately following the college and university funds. Condensed financial statements for component units are presented at Note 18 C.

H. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

"Memorandum Only" columns with comparative totals are not presented on the combined statements.

NOTE 2 INTERFUND ASSETS, LIABILITIES, AND TRANSFERS

A. RECEIVABLES AND PAYABLES - PRIMARY GOVERNMENT

A summary of interfund receivables and payables at June 30, 1994, is shown below: (amounts expressed in thousands)

<u>Fund Type</u>	<u>Fund Name</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General	General Fund	\$ 591,866	\$ 17,626
Special Revenue:	Agriculture Commodities Self Insurance Plan	256	

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<u>Fund Type</u>	<u>Fund Name</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
	Alexandria/Pineville Exhibition Hall	8	31
	Artificial Reef Development Fund		53
	Boards and Commissions		25
	Children's Trust Fund	29	208
	Conservation Fund	1,901	200
	Crescent City Connection Division	9,475	3,103
	Crime Victims' Reparation Fund	300	
	Deficit and Shortfall Fund	76,733	76,733
	Department of Justice Claims Recovery Fund	96	96
	Department of Transportation and Development		
	Right of Way Permit Processing Fund	3	
	Drug Abuse Education and Treatment Fund	4	5
	Economics and Rate Analysis Division and		
	Hearing Examiners Supplemental Fee Fund	144	96
	Environmental Trust Fund	4,946	
	Federal Energy Settlement Fund		148
	Fisherman's Gear Compensation Fund	9	
	Forest Protection Fund	1	6
	Fraud Detection Fund	2	
	Hazardous Waste Site Cleanup	81	130
	Lottery Proceeds Fund	28,097	
	Louisiana Agricultural Finance Authority		3
	Louisiana Alligator Resource Fund	14	85
	Louisiana Duck Stamp Fund	12	11
	Louisiana Economic Development Corporation	579	
	Louisiana Economic Development and Gaming		
	Commission		2,500
	Louisiana Employment Opportunity Loan		
	Program	25	50
	Louisiana Fire Marshal Fund	3,081	3,205
	Louisiana Fur and Alligator Public Education		
	and Marketing Fund	60	21
	Louisiana Medical Assistance Trust Fund	15,855	4,775
	Louisiana State Parks Improvement and Repair		
	Fund	122	
	Louisiana Tourism Promotion District	667	1,142
	Marsh Island Operating Fund		104
	Motor Carrier Regulation Fund	93	3,966
	Motor Fuels Underground Tank Trust Fund	258	
	Motorcycle Safety Awareness and Operator		
	Training Program Fund	1	18
	Municipal Fire and Police Civil Service		
	Operating Fund	2	2
	Natural Heritage Account	3	
	Oil Spill Contingency Fund		278
	Oilfield Site Restoration Fund	1,035	12
	Parish Convention Centers Funds	227	281
	Parish Visitor Enterprise Funds	115	70
	Patient's Compensation Fund	657	10,165
	Proprietary School Students Protection Fund	9	
	Refund Offset Fund	1	
	Reptile and Amphibian Research Fund	3	
	Riverboat Gaming Enforcement Fund	55	335
	Rockefeller Refuge Fund		127
	Rural Development Fund	72	
	Russell Sage or Marsh Island Capital		
	Improvement Fund	19	
	Seafood Promotion and Marketing Fund	1	28
	Severance Tax Fund	6,816	
	Tax Commission Expense Fund	167	167
	Telecommunications for the Deaf Fund	292	58
	Transportation Trust Fund	66,136	204,229
	Traumatic Head and Spinal Cord Injury Trust		
	Fund	3	
	Utility and Carrier Inspection and		
	Supervision Fund	1,192	1,650
	Video Draw Poker Device Fund	4,171	7,757
	Vocational Technical Enterprise Fund	2,139	
	Waste Tire Management Fund	195	261
	Wetlands Conservation and Restoration Fund	10,000	1,082
	Wildlife Habitat and Natural Heritage		
	Trust Fund		5
	Youthful Offender Management Fund	<u>1</u>	<u>8</u>
	Subtotal Special Revenue	\$ <u>236,163</u>	\$ <u>323,229</u>

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<u>Fund Type</u>	<u>Fund Name</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Debt Service:			
	Bond Security and Redemption Fund	50	590,009
	Crescent City Connection Division	10,374	8,281
	Louisiana Recovery District Fund		76,733
	Transportation Infrastructure Model for Economic Development	<u>160,000</u>	<u>6,038</u>
	Subtotal Debt Service	\$ <u>170,424</u>	\$ <u>681,061</u>
Capital Projects:			
	Capital Outlay Escrow Fund	49,169	179
	Crescent City Connection Division	<u>1,012</u>	<u>9,477</u>
	Subtotal Capital Projects	\$ <u>50,181</u>	\$ <u>9,656</u>
Enterprise:			
	Louisiana Opportunity Loan Fund		2,250
	Municipal Facilities Revolving Loan Fund	<u>179</u>	<u>97</u>
	Subtotal Enterprise	\$ <u>179</u>	\$ <u>2,347</u>
Internal Service:			
	Administrative Services		700
	Administrative Support		150
	Department of Social Services Copy Center		441
	Office of Telecommunications Management		4
	Public Safety Services Cafeterias	<u> </u>	<u>1</u>
	Subtotal Internal Service	\$ <u> </u>	\$ <u>1,296</u>
Expendable Trust:			
	Louisiana Quality Education Support Fund	6,112	17,622
	Rockefeller Wildlife Refuge Trust and Protection Fund	20	
	Russell Sage or Marsh Island Refuge Fund	27	
	Russell Sage Special Fund No. 2	<u>27</u>	<u>20</u>
	Subtotal Expendable Trust	\$ <u>6,186</u>	\$ <u>17,642</u>
Nonexpendable Trust:			
	Louisiana Education Quality Trust Fund	2,029	
	L.S.U. Endowment for Excellence Trust Fund	<u> </u>	<u>2,000</u>
	Subtotal Nonexpendable Trust	\$ <u>2,029</u>	\$ <u>2,000</u>
Agency:			
	Debt Service Reserve Fund		<u>2,287</u>
	Subtotal Agency	\$ <u> </u>	\$ <u>2,287</u>
Colleges and Universities:			
	Colleges and Universities	<u>67,139</u>	<u>67,023</u>
	Subtotal Colleges and Universities	\$ <u>67,139</u>	\$ <u>67,023</u>
Discrete Component Units			
		\$ <u>715</u>	\$ <u>715</u>
	Total Interfund Receivables/Payables	\$ <u>1,124,882</u>	\$ <u>1,124,882</u>

B. TRANSFERS IN AND OUT

A summary of operating and fund equity transfers in and out at June 30, 1993 is shown below:
(amounts expressed in thousands)

Fund Name	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$5,880,958	\$ 835,064
Special Revenue	1,588,098	1,784,610
Debt Service	65,364	6,092,231
Capital Projects	444,134	4,630
Enterprise 1,404	550	
Internal Service		461
Expendable Trust	61,317	57,923
Nonexpendable Trust	27,135	
Pension Trust	144,382	
Colleges and Universities	<u>562,677</u>	<u> </u>

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Total Primary Government	<u>\$8,775,469</u>	<u>\$8,775,469</u>
Discrete Component Units	<u>\$ 9,092</u>	<u>\$ 9,092</u>

C. DEFICIT FUND BALANCES/RETAINED EARNINGS

The following funds had deficit fund balances/retained earnings: (amounts expressed in thousands)

Primary Government/Blended Component Units:		
Louisiana Economic Development and Gaming Commission	\$	3,319
Natural Resources Copy Center		24
State Police Training Academy		1,570
Discrete Component Units:		
Louisiana Naval War Memorial Commission		870
Orleans Levee District - Enterprise Funds		17,043

D. REASON FOR DEFICIT FUND BALANCES/RETAINED EARNINGS

Primary Government/Blended Component Units:

Louisiana Economic Development and Gaming Corporation is in a start-up phase and the \$3,319,000 deficit is the result of no equity funding and an advance from the State which must be repaid when the corporation becomes self-sustaining. When land-based casino operations begin, it is anticipated that the corporation will report revenues to cover the existing deficit.

The Natural Resources Copy Center deficit of \$24,000 resulted from operating revenues insufficient to cover depreciation charges. Management is aware of the deficit and anticipates increased operating revenues will cover the deficit.

The State Police Training Academy deficit, \$1,570,000, resulted from operating revenues insufficient to cover depreciation charges. The oversight board is aware of the deficit and has not yet decided upon a course of action to alleviate the shortage.

Discrete Component Units:

The \$870,000 deficit of the Louisiana Naval War Memorial Commission is reflective of comparing the operating revenues and expenses of a museum that is not designed to be self-supporting. The deficit is a result of not amortizing depreciation of contributed capital. A portion of the deficit has been and will continue to be reduced by donations from the City of Baton Rouge and the non-profit foundation overseeing the operations of the Commission.

The deficit in retained earnings of \$17,043,000 for the Orleans Levee District is the result of operations of two of the four enterprise funds reporting deficits. These operations are relatively new and have issued bonded debt which has not yet been paid. The South Shore Harbor Marina awarded leases for steamboat casino gambling and floating hotel operations and anticipates net gaming proceeds and lease revenues will be adequate to retire outstanding debt and cover operations. The New Orleans Lakefront Airport fuel farm anticipates sufficient revenues from aviation fuel sales operations to retire outstanding debt and to realize fuel commission revenues. Increased commercial ground operations are also anticipated as a result of the gaming boat development.

NOTE 3 DEPOSITS AND INVESTMENTS

A. CASH AND CASH EQUIVALENTS

Included as cash and cash equivalents are bank accounts and short term investments, especially certificates of deposit. In accordance with LRS 49:321, state depositing authorities shall require as security for deposit of state funds authorized bonds or other interest bearing notes; authorized promissory notes, warrants, or certificates of indebtedness unmatured or payable on demand; or notes representing loans to students guaranteed by the Louisiana Student Financial Assistance Commission. Market value, excluding interest, of such securities held by the depositing authority shall be equal to one hundred percent of the amount on deposit to the credit of the depositing authority except that portion appropriately insured. Designated depositories may be granted a period not to exceed five days from the date of any deposit to post the necessary security.

The following chart presents bank balances for the primary government and its discrete component units as of June 30, 1994. Deposits are listed in terms of risk involved. Category 1 represents deposits insured (inclusive of FDIC, SIPC or similar federal security) or collateralized with securities held by the state or its agent in the state's name. Category 2 represents deposits collateralized with securities held by the pledging financial institution's trust department or agent in the state's name. Category 3 represents deposits uncollateralized including any securities held for the entity but not in the state's name.

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Bank Balances

(Expressed in thousands)

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Total Bank Balances</u>	<u>Carrying Amount</u>
Primary Government:					
Cash	\$ 861,866	\$ 39,915	\$ 74,310	\$ 976,091	\$ 701,472
Certificates of Deposit	28,259	200,850	109,739	338,848	334,192
Other	<u>38,352</u>	<u>4,110</u>	<u>40,964</u>	<u>83,426</u>	<u>70,949</u>
Total Primary Government	<u>\$ 928,477</u>	<u>\$244,875</u>	<u>\$225,013</u>	<u>\$1,398,365</u>	<u>\$1,106,613</u>
Discrete Component Units:					
Cash	\$ 11,641	\$ 3,901	\$ 5,919	\$ 21,461	\$ 16,162
Certificates of Deposit	89,414	6,999	17,934	114,347	103,437
Other	<u>45</u>	<u> </u>	<u>13,893</u>	<u>13,938</u>	<u>12,805</u>
Total Discrete Component Units	<u>\$ 101,100</u>	<u>\$ 10,900</u>	<u>\$ 37,746</u>	<u>\$ 149,746</u>	<u>\$ 132,404</u>
Grand Total	<u>\$1,029,577</u>	<u>\$255,775</u>	<u>\$262,759</u>	<u>\$1,548,111</u>	<u>\$1,239,017</u>

Certain deposits of the State of Louisiana administered by the Department of the State Treasury, totalling approximately \$190,000,000 have been included as risk classification category 2. As of June 30, 1994, Section 1823e of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) could arguably have been interpreted to prevent the State's security interest in its collateralized deposits from applying to any assets of a bank acquired by the Federal Deposit Insurance Corporation (FDIC) as a receiver. If instances were to occur whereby the FDIC were to determine that the requirements of Section 1823e of FIRREA were not met, such deposits would be more appropriately classified as category 3. However, as of June 30, 1994, the FDIC had not acquired any such assets as receiver, and no such determination has been made. Subsequent to June 30, 1994, action was taken to strengthen the state's position in regards to the requirements of Section 1823e.

B. INVESTMENTS

LRS 49:327 authorizes the State Treasurer to invest monies determined to be available for investment in direct United States Treasury obligations, United States government agency obligations, direct security repurchase agreements and reverse direct security repurchase agreements for federal obligations listed previously, time certificates of deposit in specified banks, savings accounts or shares of certain savings and loan associations and savings banks, or in share accounts and share certificate accounts of certain credit unions. Such securities shall not have maturity dates in excess of five years from the purchase date, except monies invested from special funds (those not considered general funds) which shall not exceed ten years from the date of purchase. In each case, all funds must be fully insured or collateralized by the pledge of securities. Funds not on deposit in the state treasury are authorized to be invested in time certificates of deposit of specified banks, in savings accounts or shares of specified savings and loan associations and savings banks, or in share accounts and share certificate accounts of specified credit unions. Funds determined to be available for investment for less than thirty days are authorized to be invested in direct United States Treasury obligations that mature in not more than twenty-nine days after the date of purchase. These funds are also required to be fully insured or collateralized.

Due to limited maturity dates, availability of securities, and yield, perfected repurchase agreements are entered into for short term management purposes. LRS 49:341 - 343 grants defined public entities the authority to invest bond proceeds and monies held in any fund established in connection with bonds in any direct obligation of, or obligation guaranteed by, the United States and in tax exempt bonds until proceeds or monies are required to be expended for the purpose of the issue.

LRS 11:263 directs Louisiana's pension systems to invest in accordance with the prudent man rule. As used in this statute, the rule means that the systems "...shall exercise the judgement and care under the circumstances then prevailing that an institutional investor of ordinary prudence, discretion, and intelligence exercises in the management of large investments entrusted to it not in regard to speculation but in regard to the permanent disposition of funds considering probable safety of capital as well as probable income." Notwithstanding the prudent man rule, no governing authority of any system shall invest more than fifty-five percent of the total portfolio in equities.

Generally, investment of funds by colleges and universities are subject to the same provisions of LRS 49:327 that govern the State Treasurer and state agencies. However, investment of funds of state colleges and universities derived from private sources such as gifts, grants, and endowments are governed by the "Uniform Management of Institutional Funds Act", LRS 9:2337.1 - 2337.8. Authorized investments include "mortgages, stocks, bonds, debentures, and other securities of profit or nonprofit corporations, shares in or obligations of associations, partnerships, or individuals, and obligations of any government or subdivision or instrumentality thereof." In investing funds, the governing board of the college or university must exercise ordinary business care and prudence under the facts and circumstances prevailing at the time of the investment action or decision.

The following chart presents the state's investment position at June 30, 1994, unless otherwise noted. The various types of investments are listed and presented by category of risk assumed by the state. Category 1 represents those investments insured or registered in the state's name, or securities held by

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the state or its agent in the state's name. Category 2 represents investments uninsured and unregistered with securities held by the counterparty's trust department or agent in the state's name. Category 3 represents investments unsecured and unregistered with securities held by the counterparty, or by its trust department or agent but not in the state's name.

Investments are generally accounted for by the State Treasurer and the state's four statewide public employee retirement systems at cost and amortized cost.

Carrying Amount

(Expressed in thousands)

	Category 1	Category 2	Category 3	Total Carrying Amount	Market Value
Primary Government:					
Repurchase Agreements	\$ 557,700		\$ 6,800	\$ 564,500	\$ 574,826
U.S. Government					
Obligations	2,086,582		96,478	2,183,060	2,172,173
Common & Preferred					
Stock	1,205		25,289	26,494	25,002
Miscellaneous Bonds			217	217	97
Money Market	8,637		395	9,032	9,032
Miscellaneous			3,468	3,468	3,468
Securities Lending					
Program	<u>102,033</u>			<u>102,033</u>	<u>101,514</u>
Total General					
Government	<u>2,756,157</u>		<u>132,647</u>	<u>2,888,804</u>	<u>2,886,112</u>
Universities, Retirement					
Systems, Other Trusts:					
Repurchase Agreements	24,056		15,045	39,101	39,101
U.S. Government					
Obligations	1,027,633	84,088	125,450	1,237,171	1,149,766
Common & Preferred					
Stock	4,021,319		650	4,021,969	4,348,731
Miscellaneous Bonds	2,840,323		198	2,840,521	2,723,820
Mortgages, Notes, and					
Other	4,560		1,500	6,060	5,575
Municipal Bonds	78		7,406	7,484	7,486
Money Market Funds			10	10	10
Miscellaneous Short					
Term	325,733			325,733	325,732
Miscellaneous Other	<u>2,594</u>	<u>33,890</u>	<u>12,583</u>	<u>49,067</u>	<u>47,961</u>
Total Universities,					
Retirement Systems,	<u>8,246,296</u>	<u>117,978</u>	<u>162,842</u>	<u>8,527,116</u>	<u>8,648,182</u>
and Other					
Investments Not					
Categorized - Primary					
Government:					
Corporate Bonds				873,125	851,889
Real Estate				111,539	115,964
Mutual Funds				381,489	386,086
Insurance Contracts				1,633	1,633
Reverse Repurchase					
Agreements				10,000	9,966
Miscellaneous Short Term				413,542	413,498
Securities Lending					
Program				999,680	965,558
Miscellaneous Other				<u>20,256</u>	<u>13,897</u>
Total Noncategorized					
Investments -					
Primary Government				<u>2,811,264</u>	<u>2,758,491</u>
Total Investments -					
Primary Government	<u>11,002,453</u>	<u>117,978</u>	<u>295,489</u>	<u>14,227,184</u>	<u>14,292,785</u>
Discrete Component					
Units:					
Repurchase Agreements	17,200	6,381		23,581	23,581
U.S. Government					
Obligations	179,882	82,342	115,867	378,091	368,655
Miscellaneous Bonds		805		805	877
Money Market Funds		706		706	706
Guaranteed Investment					
Contracts	20,747		99,817	120,564	120,724
Miscellaneous Other		<u>398</u>		<u>398</u>	<u>399</u>
Total Investments -					
Discrete Component	<u>217,829</u>	<u>90,632</u>	<u>215,684</u>	<u>524,145</u>	<u>514,942</u>
Units					
TOTAL ALL INVESTMENTS	<u>\$11,220,282</u>	<u>\$208,610</u>	<u>\$511,173</u>	<u>\$14,751,329</u>	<u>\$14,807,727</u>

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The State Treasurer entered into a one-day reverse repurchase agreement on June 30, 1994. The stated principal was \$10 million with an interest rate of seven percent. The terms provided that the state would repurchase the securities on July 1, 1994. This was the only such transaction during the fiscal year.

The Teachers' Retirement System of Louisiana, Louisiana School Employees' Retirement System, and the Louisiana State Employees' Retirement System are authorized by their respective boards of trustees to operate securities lending programs. This program is designed to produce supplemental income on investments with little or no additional risk. All securities are available for loan to preapproved securities dealers. Securities dealers must meet specific criteria to be approved. Collateral held under the program, which may be reinvested by the Systems under the terms of the agreement with the broker/ dealer, is recorded as an asset with a corresponding liability, otherwise the collateral is not recorded on the balance sheet. Because the Louisiana State Employees' Retirement System does not trade or sell the collateral received in the program, such collateral is not considered an asset of the System and a corresponding liability is not required on its balance sheet.

The Louisiana State Treasurer operated two separate security lending programs during the 1994 fiscal year. One arrangement entails the lending of securities from the Louisiana Education Quality Trust Fund. In return, the state receives cash as collateral. This asset is shown on the fund's balance sheet along with a corresponding liability of \$77,443,000. The second arrangement involves the state's pooled investments. In return for the lending transaction, the broker/dealer provides collateral valued at 102% of the securities involved. The state agrees to hold as collateral securities for which it has no negotiation rights but for which it does have ownership. Because of the nature of this agreement, the corresponding amounts are not reported on the combined balance sheet for all fund types. At June 30, 1994, the total collateral held amounted to \$1,182,476,807.

Management of the cash and investments held by the State Treasurer is independent of the State's automated accounting system. The vast majority of the cash reported on the balance sheets within all fund types is reported by the State Treasurer as investments for this note disclosure. In order to accurately compare the cash and investments shown on the Combined Balance Sheet for All Fund Types with the carrying values of deposits and investments on the schedule above, the following is provided (amounts expressed in thousands):

Carrying value of cash per Note 3	\$ 1,239,017	
Carrying value of investments per Note 3	<u>14,751,329</u>	
		<u>\$15,990,346</u>
Cash per Combined Balance Sheet	\$ 2,950,137	
Investments per Combined Balance Sheet	13,128,895	
Restricted cash per Combined Balance Sheet	3,291	
Restricted investments per Combined Balance Sheet	42,261	
Investments in other categories	68,443	
Less: Checks in excess of deposits	<u>(202,681)</u>	
		<u>\$ 15,990,346</u>

NOTE 4 EMPLOYEE BENEFITS

A. RETIREMENT SYSTEMS

Background

The State of Louisiana maintains four defined contributory benefit pension plans which are included in primary government. Classified and unclassified employees of state government are eligible for membership in the LASERS. TRSLA was established August 1, 1936, for the benefit of public school teachers and beginning July 1, 1983, included school lunch employees. LSERS was established on July 1, 1947, for persons employed as school bus drivers, school janitors, school custodians, and school maintenance employees. Members of the LSPRS include commissioned law enforcement officers of the Office of State Police and the superintendent of the Office of State Police.

Article 10, Section 29(b) of the 1974 Constitution of the State of Louisiana guarantees "... benefits payable to a member of a state retirement system or retiree or to his lawful beneficiary upon his death."

On November 21, 1987, the electorate of the State of Louisiana ratified a constitutional amendment adding subsection (E) to Article 10, Section 29 mandating that the legislature assure the actuarial soundness of the state and statewide retirement systems. In compliance with that amendment, the legislature created LRS 11:1 - 127 in its 1988 regular session. The purpose was to consolidate public retirement law to satisfy the intent of the constitutional amendment. The result was a comprehensive list of actuarial criteria for the affected public employee retirement systems (PERS). LASERS and TRSLA are required to use the projected unit credit cost method in the determination of actuarially required contributions, whereas LSERS and LSPRS are required to use the entry age normal cost method for this determination.

Subsection 42B(4, 5, 10, and 11) provides for the amortization of the unfunded accrued liabilities of these PERS. Louisiana School Employees', Louisiana State Employees', and Teachers' Retirement Systems are provided for as follows.

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The unfunded accrued liability as of June 30, 1988, determined under the projected unit credit funding method "... shall be amortized over a forty year period, commencing with the fiscal year 1989-1990 with the series of forty annual payments forming an increasing annuity, increasing initially at four percent per annum for the first five years, with the percent of increase reduced one half of one percent over each successive five year period, so that the payments are increasing at the rate of one half of one percent over the last five year period."

This section was amended in 1992 to require that the outstanding balance of the unfunded accrued liability as of June 30, 1992, "... shall be amortized over the remaining thirty-seven year period with payments forming an annuity at four and one half percent annually."

Subsection 42B also specifies that the unfunded accrued liability of the State Police Retirement System as of June 30, 1988, "... shall be amortized over a twenty year period, commencing with fiscal year 1989-1990, with level dollar payments annually."

The statute specifies employee contribution rates effective July 1, 1989, enumerating in detail how the employer contribution rate will be calculated each year for each system. Included are provisions to add any underpayment or subtract any overpayment from the previous year to the calculation of the actuarially required employer contribution for each fiscal year as well as the employer's normal cost and that fiscal year's payment toward amortizing the system's June 30, 1988, unfunded accrued liability.

In February of 1994, the State entered into a settlement agreement with Texaco whereby they agreed to pay Louisiana \$250 million. The payments were to be paid in three installments; the first installment of \$150 million was received in February 1994, \$50 million is to be received in February, 1995, and \$50 million is scheduled to be received in February, 1996. Approximately \$222 million has been dedicated to accelerate payoff of the unfunded accrued liabilities of three of the statewide pension systems. The total dedicated during fiscal-year 1994 was \$133,800,000. The total projected savings on future interest payments is estimated to be \$2.5 billion.

Each pension system prepared its annual report in accordance with National Council on Governmental Accounting (NCGA) Statement 6. Each has also made certain disclosures in accordance with GASB Statement 5. Information required by these statements is disclosed for each of the systems in the following summaries.

At June 30, 1994, membership in the four systems consisted of the following:

	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>	<u>TOTAL</u>
Number of employers contributing	<u>317</u>	<u>195</u>	<u>72</u>	<u>1</u>	<u>585</u>
Retirees and beneficiaries currently receiving benefits, and deferred retirement plan participants	26,817	37,394	6,926	1,054	72,191
Terminated employees entitled to benefits, but not yet receiving benefits	19,899	7,476	121		27,496
Current active employees:					
Vested	2,594	45,227	8,067	335	56,223
Nonvested	<u>66,372</u>	<u>40,852</u>	<u>7,393</u>	<u>329</u>	<u>114,946</u>
Total Members	<u>115,682</u>	<u>130,949</u>	<u>22,507</u>	<u>1,718</u>	<u>270,856</u>

The states' total payroll for the year ended June 30, 1994, amounted to \$2,308,736,487, while covered payroll for the systems were: LASERS \$1,546,464,828, TRSLA \$2,180,308,838, and LSPRS \$18,215,308. Following is a plan description for each of the four statewide systems.

Plan Description

Louisiana State Employees' Retirement System - The LASERS, established July 1, 1947, is the administrator of a single employer plan. The system was established and provided for within Title 11, Subtitle II, Chapter 1 of the Louisiana Revised Statutes (LRS). Benefit provisions are authorized within LRS 11:441-501. The vast majority of state employees contributed 7.5 percent of their salaries. Exceptions include judges, court officers, the Governor and Lieutenant Governor and legislators, who contribute 11.5 percent of their respective salaries; the Clerk of the House of Representatives and the Secretary of the Senate who contribute 9.5 percent of their salaries; certain Department of Corrections employees who contribute 9 percent; and certain employees of the Department of Wildlife and Fisheries who contribute 8.5 percent of their salaries. The employers of each group listed contributed 11.9 percent of the employees' salaries toward future benefits for fiscal year 1994.

Those employees considered eligible for membership in LASERS include all state employees except those specifically excluded by statute and are eligible immediately upon employment. Members are vested after 10 years of service.

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A member is eligible to retire after at least 10 years of service at age 60, 25 years at age 55, or after 30 years at any age. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable at a rate of 2.5 percent of the highest three consecutive years of creditable service. Once an employee has accumulated 10 years of service, disability benefits apply based on the regular benefit formula without age restrictions.

Act 14 of the 1990 Louisiana Legislature provided for a new retirement option designated as the Deferred Retirement Option Plan (DROP). This option permits LASERS members to continue working at their state jobs for up to three years while in retired status. DROP allows these retirees to accumulate retirement benefits in a special account for later distribution.

Teachers' Retirement System of Louisiana - The TRSLA is the administrator of a cost sharing multiple employer plan. The system was established and provided for within Title 11, Subtitle II, Chapter 2 of the Louisiana Revised Statutes (LRS). Benefit provisions are authorized within LRS 11:761-813. Contributions required of members and their employers are determined by the group with which the employee works. During the year ended June 30, 1994, members of the system's regular plan contributed 8 percent of their earned compensation with the employer contributing 16.2 percent. Members of the TRSLA Plan A, which covers employees who are not members of the Social Security system, contributed 9.1 percent of their salary while the employer contributed 16.2 percent. Members of TRSLA Plan B, which covers employees who remain members of the Social Security system, contributed 5 percent of their compensation while the employer made a 16.2 percent contribution. The sources of employer contributions are appropriated state funds and tax proceeds collected in the parishes and remitted by the respective parishes' sheriff's office.

Those employees considered eligible for membership in TRSLA include teachers and eligible school lunch employees and are eligible immediately upon employment. Members are vested after 10 years of service.

A teacher member is eligible to retire after at least 10 years of service at age 60, or after 20 years at any age and receive benefits based on a formula of 2 percent. TRSLA Plan A members are eligible to receive benefits based on a 3 percent benefit formula after 10 years of service at age 60 or after 30 years service at any age. A 2 percent benefit formula accrues to TRSLA Plan B members after 10 years service at age 60 and after 30 years service at age 55. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. Once an employee has accumulated five years of service, disability benefits apply based on the regular benefit formula without age restrictions if determined eligible by the medical board. Otherwise, reduced benefits are available based on varying percentage formulas for each plan.

The Optional Retirement Plan has been created to establish a defined contribution program for academic employees in higher education. Eligible members have the option of making an irrevocable election to participate prior to attainment of five years of creditable service in TRSLA. In accordance with Louisiana Revised Statutes 11:927(B), the system retains 9.33 percent of the ORP employer contributions to be applied to the unfunded accrued liability of the system. Thus, the amount transferred to the carrier is the employer's portion of the normal cost contribution which has been determined by the Public Retirement Systems' Actuarial Committee to be 6.87 percent.

Members of TRSLA also have the option of participating in a three year DROP program.

Louisiana School Employees' Retirement System - LSERS is the administrator of a cost sharing multiple employer plan. The system was established and provided for within Title 11, Subtitle II, Chapter 3 of the Louisiana Revised Statutes. Benefit provisions are authorized within LRS 11:1131-1152. LRS 11:1116 dictates that specified employees become members of the system as a condition of employment. Member contributions are established by statute and were 6.35% of earned compensation. Employer contributions are provided by the board of trustees and were 6.3% for 1994.

Those employees considered eligible for membership in LSERS include all employees under age 60 employed by a Louisiana parish or city school board, working 20 hours or more of a full time schedule as a school bus driver, school janitor, school custodian, school maintenance employee, or school bus aide and are eligible immediately upon employment. Members are vested after five years of service time.

A member is eligible to retire after at least 10 years of service at age 60, or after 30 years at any age. Other members are eligible after 25 years at age 55. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. Prior to January 1, 1992, the retirement benefit was an amount equal to 2% of the average compensation for the three highest consecutive years of membership service, multiplied by the number of years of service, plus a supplementary allowance of \$24 per annum or \$2 per month for each year of service, not to exceed average final compensation. Effective January 1, 1992, any member retiring on or after January 1, 1992 shall receive for their first 20 years of service a 2% accrual rate, with a 3% accrual rate for each year after 20 years. Once an employee has accumulated five years of service, disability benefits apply based on the normal benefit formula without age restrictions. Other benefits have resulted from legislative changes and include cost of living benefits.

Effective July 1, 1992, members of the LSERS may elect to participate in the Deferred Retirement Option Plan and defer receipt of benefits. The election may be made one time only and duration is limited to two years. Monthly retirement benefits that would have been payable had the person elected to cease employment and receive a service retirement allowance will be paid into the Plan. Upon termination of participation in both the plan and employment, a participant may receive either a lump sum payment for the account or systematic disbursement.

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Louisiana State Police Retirement System - The LSPRS was established with Act 293 of 1938 and is the administrator of a single employer plan. Member contributions are 8 percent of earned compensation and are deducted from the member's salary. In accordance with Acts 33 and 395 of 1970, employer contributions consist of \$10,000 annually from the State Mineral Board, various permits and fees collected by the Office of Motor Vehicles, and state appropriations.

Those employees considered eligible for membership in LSPRS include commissioned law enforcement officers of the Office of State Police and the Superintendent of State Police, and are eligible immediately upon employment. Benefits for this group begin at 25 percent of the member's average salary and increase depending on length of service. Other members are eligible after 15 years at age 50 and benefits begin at 45 percent of the member's average salary and increase depending on length of service. Those employed after September 8, 1978, must have 20 years of service regardless of age and benefits begin at 60 percent of the member's average salary and increase depending on length of service. Disability benefits equal 50 percent of average salary plus one and one-half percent of average salary for each year in excess of 10 years. Disability benefits shall be modified whenever a non-service disability retiree is engaged in gainful employment. Non duty disability rates vary depending on length of service, but begin after five years of service credit. Death benefits vary whether cause was in the line of duty or not and depends whether there is a surviving spouse and/or number of minor children and other. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. As with the other statewide systems, LSPRS has a DROP program. Members have a two year period to participate.

Any active member who is eligible to receive a service retirement allowance is eligible to participate in the Deferred Retirement Option Plan and defer receipt of benefits. The participant period shall not exceed two years.

Summary of Significant Accounting Policies

All four systems use the accrual basis of accounting. Within this context, interest income is recognized when earned as are employer and employee contributions. Dividends are recognized when declared. State fund appropriations are recognized when drawn by LASERS and when earned by LSPRS. The completed transaction method is used by LASERS for exchanges or swaps and by LSPRS to recognize gains and/or losses on security transactions. LASERS uses the trade date basis using the amortized costs of securities sold. Expenses are accounted for using the accrual basis of accounting, except accrued annual leave and salaries are recognized when paid by LASERS.

Plan investment assets are valued differently by each system depending upon the type of investment. Purchases and sales of investments are recorded on a trade date basis by TRSLA and LASERS, and on a cost basis by LSERS. United States Treasury notes, bonds, and short term investments are recorded at amortized cost with any related discount or premium amortized using the effective yield method by both LASERS and TRSLA. LSERS records fixed income securities at amortized cost with any related discount or premium amortized using the interest method. Equity investments are reported at cost with market value disclosed for all systems. TRSLA records commercial paper and short term investments at cost and real estate investments at the last appraised value. Besides investments in the United States Government and United States Government obligations, the LASERS and TRSLA had investments in no one entity representing more than 5 percent of their net assets available for benefits. Louisiana State Employees' Retirement System and Teacher's Retirement System of Louisiana are co-owners of a building housing their systems and report leases with the following component units of the state:

Office of Financial Institutions
Louisiana School Employees' Retirement System

Funding Status and Progress

Because the purpose of the systems is to provide specific benefits to groups of employees at various times in the future, actuarial valuations and assumptions are made regularly. The actuarial valuations for this report are as of June 30, 1994. For financial reporting purposes, the primary focus of this information is the pension benefit obligation, which is the actuarial present value of credited projected benefits. This can be defined as a standardized disclosure measure of the present value of pension benefits, adjusted for effects of projected actuarial present value of credited projected benefits. This can be defined as a standardized disclosure measure of the present value of pension benefits, adjusted for effects of projected salary increases and any step rate benefits estimated to be payable in the future as a result of employee service to date. The intent of this measure is threefold:

1. To help users assess the systems' funding status on a going concern basis.
2. To assess progress made in accumulating sufficient assets to pay benefits.
3. To make comparisons among other systems.

The usefulness of the preceding information is only as valuable as the assumptions used for each actuarial method. Following is a list of the most significant assumptions used by the systems.

-Expected rate of return on investment of present and future assets is 8.25 percent for LASERS and TRSLA and 7.5 percent for LSERS and LSPRS.

-Rates of withdrawal from the system for reasons other than death were determined using the experience studies of all four systems.

-Disability rates were determined using experience studies of all except LSPRS which used the eleventh actuarial valuation of the Railroad Retirement System for occupational disabilities.

-Retirement rates were determined using experience studies of the systems for LASERS and TRSLA.

-Mortality rates, preretirement deaths, and post retirement life expectancies were based on the 1971 Group Annuity Mortality Table for LSPRS and LSERS. LASERS and TRSLA used the 1983 Sex Distinct Graduated Group Annuity Mortality Table, with female age set at attained age plus one.

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-Projected salary increases due to inflation, merit, and seniority range between: 4.25 percent and 11.75 percent for LASERS, 1.25 percent and 5.85 percent for TRSLA, 4 percent to 6.7 percent for LSPRS, and increased .5 percent for LSERS.

The actuarial method used to compute the pension benefit obligation for reporting purposes is not necessarily the same method used to determine adequate funding for the systems. The projected unit credit actuarial method was used by all systems except LSPRS for reporting purposes. LSPRS uses the entry age normal cost method. For funding purposes, the three systems with unfunded pension benefit obligations used the following funding methods to arrive at the total contributions rates shown; LASERS and TRSLA, projected unit credit cost method; LSPRS, entry age normal actuarial cost method to arrive at the following total contribution rates: 19.5 percent for LASERS, 24.4 percent for TRSLA, and 106.3 percent for LSPRS. Funding requirements for the cost sharing PERS would require employer contribution rates of 16.3 percent for TRSLA and 5.05 percent for LSERS. However, constitutionally, the employer rate cannot be less than the employee rate.

Acts 572 and 1031 of 1992 created the Employee Experience Account for LASERS and TRSLA. The Employee Experience Account was established to accumulate monies to fund cost of living adjustments (COLAs) for retirees. The accounts are credited with 50 percent of the prior year's net investment experience gain and debited for the prior year's net investment experience loss. The account accumulates funds, with interest, until sufficient amounts are available to actuarially fund COLAs for retirees. The account balances are deducted from the actuarial value of assets for determining the net amount available to pay pensions. As of June 30, 1994, Employee Experience Account balances are \$37,627,187 for LASERS and \$24,548,169 for TRSLA.

Contributions Required and Contributions Made

A system's funding policy refers to the amounts and timing of contributions to be made by employers, participants, and any other sources to provide the benefits a pension plan specifies. Employee and employer contributions for all systems are provided for in Chapter 2 of Title 11 of the Louisiana Revised Statutes. Each system is described separately in the following paragraphs.

Louisiana State Employees's Retirement System - The actuarial assumptions and cost method used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation namely, the projected unit credit cost method. As such, employee and employer contributions were \$118,255,907 and \$183,608,465, respectively, or approximately 7.6 percent and 11.9 percent of covered payroll of \$1,546,464,828. The actuarially determined annual contribution recommended by the system's actuary to cover normal cost for the year ending June 30, 1994, using the projected unit credit cost method was \$201,114,004 and to amortize the unfunded liability is \$107,946,204. Amortization of the unfunded accrued liability over a forty year period began in the fiscal year ending June 30, 1990, in accordance with the constitutional amendment described earlier. The unfunded actuarial accrued liability at June 30, 1994 was \$2,055,792,343, or 132.9 percent of covered payroll. The actuarially determined annual employer contribution requirement recommended by the consulting actuary using the projected unit credit cost method was \$190,140,717.

Teacher's Retirement System of Louisiana - The actuarial assumptions and cost method used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation namely, the projected unit credit cost method. For the year ended June 30, 1994, the System had a covered payroll of \$2,180,308,838 of which 8 percent or \$174,424,707 in employee contributions and 16.16 percent or \$352,371,358 in employer contributions were made. In addition, the employer through the Optional Retirement Plan (ORP) contributed an additional \$16,301,086. Although contributions by employers and employees totaled \$526,796,065, the amount actuarially determined as the contribution requirement necessary to cover normal cost is \$333,264,593 and to amortize any unfunded actuarial accrued liability is \$227,771,351, or 10.4 percent of covered payroll.

Louisiana School Employee's Retirement System - The System's contribution requirements are actuarially determined using the entry age normal method. For the year ended June 30, 1994, the actuarial surplus for funding purposes is \$77,245,051. The method used is to receive contributions as a level percentage of total payroll. The actuarial assumptions used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation.

The system had a covered payroll of \$199,750,922 of which \$12,694,280 (approximately 6.35 percent of covered payroll) employee contributions and \$12,581,273 (approximately 6.3 percent of covered payroll) employer contributions were made. Although contributions by employers and employees totaled \$25,275,553, the amount which has been actuarially determined as the employer contribution requirement necessary to cover normal cost is \$14,370,391 and to amortize any overfunded actuarial accrued liability is \$2,306,941.

Louisiana State Police Retirement System - LSPRS funding policy is such that contributions are made as prescribed by legislative act, which does not agree with the actuarially determined contribution requirements. The entry age normal cost method was used to calculate the total contribution. For the year ended June 30, 1994, the unfunded pension benefit obligation is \$172,875,050. Actuarial assumptions used to compute the actuarial requirements are the same as those used to compute the pension benefit obligation.

The System had a covered payroll of \$18,215,308 of which 8 percent employee contributions and 145.6 percent employer contributions were made. Contributions by employers and employees were \$26,531,142 and \$1,565,767, respectively. The amount actuarially determined to cover the contribution requirement to cover normal cost was \$2,024,193 and to amortize unfunded accrued liability was \$17,572,389.

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The fund balance portion of the Combining Balance Sheet for all Pension Trust Funds is summarized as a reserve for future pension benefits. The following chart enumerates the components of each system's fund balance. Each used the projected unit credit actuarial method. (Amounts expressed in millions)

RESERVED FUND BALANCE
ALL PENSION TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1994

	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>
Pension Benefit Obligation:				
Retirees, beneficiaries, and terminated vested members	\$2,571.8	\$4,552.2	\$381.6	\$183.6
Pension benefit obligation for active members:				
Member contributions	839.2	1,481.7	126.5	10.6
Employer financed vested	1,624.1	3,428.6	220.4	32.8
Employer financed nonvested	<u>368.3</u>	<u>466.0</u>	<u>52.5</u>	<u>22.0</u>
Total pension benefit obligation	5,403.4	9,928.5	781.0	249.0
Net assets available for benefits	<u>3,246.5</u>	<u>5,694.6</u>	<u>912.5</u>	<u>76.1</u>
Net assets in excess of pension benefit obligation (unfunded pension benefit obligation)	\$(<u>2,156.9</u>)	\$(<u>4,233.9</u>)	\$ <u>131.5</u>	\$(<u>172.9</u>)

LASERS and LSPRS are the state's two single employer PERS and report total pension benefit obligation of \$5,652.4 million and total net assets available for benefits of \$3,322.6 million.

Publicly available actuarial and/or audited financial reports for the four defined systems include certain 10-year historical trend information including:

- a. Net assets available for benefits (as of the same date as the pension obligation and as valued for system's balance sheets);
- b. Pension benefit obligation;
- c. Net assets available for benefits as a percentage of pension benefit obligation;
- d. Unfunded (or assets in excess of) pension benefit obligation;
- e. Annual covered payroll;
- f. Unfunded (or assets in excess of) pension benefit obligation as a percentage of annual covered payroll.

This data provides information about progress made in accumulating sufficient assets to pay benefits when due. Certain three year historical trend information is included here. Net assets available for benefits is expressed as a percentage of the pension benefit obligation (actuarial present value of credited projected benefits) applicable to the entity's employees. Unfunded pension benefit obligation is expressed as a percentage of annual covered payroll. Finally, employer contributions are expressed as percentages of annual covered payroll. (Amounts expressed in millions)

NET ASSETS AVAILABLE FOR BENEFITS
AS A PERCENTAGE OF PENSION
BENEFIT OBLIGATION

	<u>1994</u>	<u>1993</u>	<u>1992</u>
LASERS:			
Net assets available for benefits	\$3,246.5	\$2,939.6	\$2,803.6
Pension benefit obligation	\$5,403.4	\$5,123.4	\$4,884.5
Percentage funded	60.1%	57.4%	57.4%
TRSLA:			
Net assets available for benefits	\$5,694.6	\$5,154.1	\$4,473.6
Pension benefit obligation	\$9,928.5	\$9,522.4	\$9,046.0
Percentage funded	57.4%	54.1%	49.5%
LSERS:			
Net assets available for benefits	\$912.5	\$849.0	\$795.3
Pension benefit obligation	\$781.0	\$739.1	\$682.1
Percentage funded	116.8%	114.9%	116.6%
LSPRS:			
Net assets available for benefits	\$76.1	\$ 58.2	\$ 43.5
Pension benefit obligation	\$249.0	\$233.0	\$222.3
Percentage funded	30.6%	25.0%	19.6%

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ASSETS IN EXCESS OF PENSION BENEFIT
(UNFUNDED PENSION BENEFIT OBLIGATION)
AS A PERCENTAGE OF ANNUAL COVERED PAYROLL AND
EMPLOYER CONTRIBUTIONS AS A PERCENTAGE OF
ANNUAL COVERED PAYROLL

	<u>1994</u>	<u>1993</u>	<u>1992</u>
LASERS:			
Unfunded pension benefit obligation	\$ 2,156.9	\$2,183.8	\$2,080.9
Annual covered payroll	\$1,546.5	\$1,504.1	\$1,454.4
Unfunded pension benefit obligation as a percentage of covered payroll	139.5%	145.2%	143.1%
Employer contributions	\$183.6	\$177.4	\$205.1
Employer contributions as a percentage of covered payroll	11.9%	11.8%	14.1%
TRSLA:			
Unfunded pension benefit obligation	\$4,233.9	\$4,368.3	\$4,572.4
Annual covered payroll	\$2,180.3	\$2,181.4	\$2,155.8
Unfunded pension benefit obligation as a percentage of covered payroll	194.2%	200.0%	212.0%
Employer contributions	\$352.4	\$359.2	\$384.8
Employer contributions as a percentage of covered payroll	16.2%	16.5%	17.8%
LSERS:			
Assets in excess of pension benefit obligation	\$131.5	\$109.9	\$113.2
Annual covered payroll	\$199.8	\$197.8	\$204.0
Assets in excess of pension benefit obligation as a percentage of covered payroll	65.8%	55.6%	55.5%
Employer contributions	\$12.6	\$12.0	\$ 13.3
Employer contributions as a percentage of covered payroll	6.3%	6.1%	6.5%
LSPRS:			
Unfunded pension benefit obligation	\$172.9	\$174.8	\$178.8
Annual covered payroll	\$18.2	\$18.6	\$19.6
Unfunded pension benefit obligation as a percentage of covered payroll	949.0%	939.6%	913.3%
Employer contributions	\$26.5	\$23.5	\$20.3
Employer contributions as a percentage of covered payroll	145.6%	126.3%	103.6%

Certain investments of the state's PERS are shown on the Combining Balance Sheet at cost or amortized cost. The following schedule details market value of those investments and market value of net assets available for benefits. (amounts expressed in millions)

MARKET VALUE OF CERTAIN PERS INVESTMENTS
AND NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED JUNE 30, 1994

	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>
Investments:				
Commercial paper, repurchase agreements	\$363.4			
Bonds and U.S. Treasury obligations	1,447.6	2,407.0	\$563.9	\$34.6
Common and preferred stock	1,374.7	2,680.1	273.1	27.2
Collateral held under securities lending program		739.0	116.0	
Other	<u>109.4</u>	<u>548.6</u>	<u>121.0</u>	<u>4.1</u>
Total Investments	<u>\$3,295.1</u>	<u>\$6,374.7</u>	<u>\$ 1,074.0</u>	<u>\$ 65.9</u>
Net assets available for benefits	<u>\$3,246.5</u>	<u>\$5,694.6</u>	<u>\$ 912.5</u>	<u>\$ 76.1</u>

B. OTHER EMPLOYEE BENEFITS

Deferred Compensation Program - The Louisiana Public Employees Deferred Compensation Plan was established to allow state, parish, and municipal employees to contribute, under the provisions of Internal Revenue Code Section 457, a portion of their compensation to the plan through payroll deductions. Employees may contribute up to 33-1/3 percent of their annual salary, not to exceed \$7,500. Amounts contributed by employees are deferred for federal and state tax purposes until benefits are paid or made available to participating employees or their beneficiaries upon retirement, death, termination, or unforeseeable emergency. The state does not contribute to the plan. All assets of the plan are subject to the cognizable claims of creditors of the State of Louisiana, may be used in satisfaction of the debts of the

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state, and are subject to the operation of law, attachment, levy, judgments, garnishments, executions of any other lawful process employed by creditors of the state or any person or entity claiming by, through, or under such creditors.

It is the opinion of the State's legal counsel, the Louisiana Attorney General, the State has no legal liability for losses under the plan but does have the duty to exercise the due care that would be required of an ordinary prudent investor.

In accordance with GASB Statement 2, the financial activities of the Louisiana Public Employees Deferred Compensation Plan are reported as an agency fund in the accompanying financial statements.

Great West Life Assurance Company of Englewood, Colorado is the current plan administrator. On June 15, 1992, the contract was extended for another three years beginning on January 1, 1993. The program reports its assets at market value in accordance with GASB Statement 2.

Of the \$106,149,184 in the plan at December 31, 1993, \$91,973,817 was applicable to the state while the remaining \$14,175,367 represents the assets of the other jurisdictions participating in the plan.

Health Care and Life Insurance Benefits - In accordance with LRS 42:821-880, the state provides health care and life insurance benefits to its active and retired employees through either the self insured and self funded State Employees Group Benefits Program or in the case of certain boards and commissions, through private insurance companies. State Employees Group Benefits Program provides health care and life insurance to substantially all of the state's employees, employees of school boards, and employees of eligible political subdivisions of the state. The health care insurance or HMO coverage for both active and retired employees is financed by contributions from the state and the participating employee. Life insurance for the individual employee is financed by equal contributions from the state and the employee while insurance for eligible dependents is funded totally through employee's contributions. Upon retirement, substantially all employees become eligible for continuing health care and life insurance benefits if they reach normal retirement age while working for the state. Other post employment benefits (OPEB) administered through State Employees Group Benefits Program, are financed on a "pay as you go" basis. Expenses are recognized by State Employees Group Benefits Program as retirees report claims and include provisions for health claims reported but unpaid, and health claims incurred but unreported. Monthly premiums are paid jointly by the state and the retirees. Computed under the requirements of GASB Statement 12, the cost to the state of providing insurance benefits to retirees for the year ended June 30, 1994, was \$46,039,645 and the number of retirees meeting eligibility requirements was 21,603. Actual claims expense incurred by State Employees Group Benefits Program for other post employment benefits cannot readily be separated from the expenses of similar types of benefits provided to active employees and their dependents.

NOTE 5 FUND BALANCE/RETAINED EARNINGS DISCLOSURES

The following table enumerates the reserves and designations within the individual fund types. Reservations of fund balance represent those amounts either legally restricted to a specific future use or not available for appropriation or expenditure. Designated fund balances represent tentative management plans. (amounts expressed in thousands)

	General <u>Fund</u>	Special <u>Revenue</u>	Debt <u>Service</u>	Capital <u>Projects</u>	<u>Fiduciary</u>	Colleges and <u>Universities</u>	Component <u>Units</u>	<u>Total</u>
Reserve for:								
Debt service	\$	\$	\$177,807	\$	\$672	\$16,707	\$99,581	\$294,767
Inventories	62,564					10,122	356	73,042
Pension benefits					9,929,685		8,210	9,937,895
Encumbrances	14,854	43,849			19,001	16,631	9,414	103,749
Construction			282,022	363,268			3,924	649,214
Continuing projects		207,442					4,429	211,871
Refunds and Ad- justments					892			892
Delinquencies					3,600			3,600
Capital Projects							1,887	1,887
Fed. Match Funds							3,457	3,457
Lafourche Parish Council							97	97
Levee Construction							1,500	1,500
Prepaid items							65	65
Operations and maintenance		9,560						9,560
Other Specific Purposes	38,684				4			38,688
Building trust Payments					2,162			2,162
Trust principal					866,318			866,318
					695,058			695,058
Total reservations of fund balance	<u>\$116,102</u>	<u>\$260,851</u>	<u>\$459,829</u>	<u>\$363,268</u>	<u>\$11,517,392</u>	<u>\$43,460</u>	<u>\$132,920</u>	<u>\$12,893,822</u>

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	<u>General Fund</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Fiduciary</u>	<u>Colleges and Universities</u>	<u>Component Units</u>	<u>Total</u>
Designated for:								
Flood Emergency							\$1,520	\$1,520
Medical Vendor Program	\$266,000							266,000
Contingencies:								
General							5,399	5,399
Hospitalization								
Claims							330	330
Debt service							1,590	1,590
Employee health benefits (self insured)							187	187
Hurricane cleanup and recovery							379	379
Huey P. Long Bridge							362	362
Extraordinary maintenance and repairs							2,822	2,822
Levee Improvements							4,017	4,017
Unpaid Expropriated Land Claims							272	272
Operations and maintenance							1,285	1,285
Building Replace- ment							300	300
Future Examina- tions and Testing							200	200
Subsequent Years Expenditures							816	816
Premiums for Retirees							388	388
Unemployment							339	339
Spoil Disposal								
Right of Way							1,989	1,989
Capital Outlays							213	213
Major Construction								
Equip. Replace- ment		10					41	51
Air Conditioning Unit Replacement							25	25
Restricted non current operations						174,311		174,311
Current operations unrestricted						(61,300)		(61,300)
Current operations restricted						<u>304,660</u>		<u>304,660</u>
Total designations of fund balance	<u>\$266,000</u>	<u>\$10</u>				<u>\$417,671</u>	<u>\$22,474</u>	<u>\$706,155</u>

Total encumbrances for the General Fund amounted to \$118,140,000. However, encumbrances of Federal funds totaling \$39,866,000 are not reported on the face of the General Fund balance sheet. Encumbered interagency transfers of \$129,000 and self-generated funds of \$442,000 are also not included in the reserve for encumbrances on the General Fund balance sheet because monies were not available at fiscal year end to cover these encumbrances. Encumbrances of statutory dedications totaling \$62,849,000 are reported in the appropriate fund types as reserve for encumbrances. The total amount reserved for encumbrances on the General Fund balance sheet is \$14,854,000.

Contributed Capital

During the year the following enterprise and internal service funds reported changes in contributed capital as noted.

	<u>Intergovernmental Receipts for Capital Acquisitions/ Improvements</u>	<u>Disposal/ Contributions of Property, Plant and Equipment</u>	<u>Transfer to Other Agencies</u>	<u>Reclassification of Prior Year Transfer</u>	<u>Capital Contributions Beginning of Year</u>	<u>Capital Contributions End of Year</u>
Louisiana Federal Property Assistance Agency		\$ 4			\$ 37	\$ 41
Office of Telecommunications Management		2			77	79

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Agency/Unit Name	Intergovernmental Receipts for Capital Acquisitions/ Improvements	Disposal/ Contributions of Property, Plant and Equipment	Transfer to Other Agencies	Reclassification of Prior Year Transfer	Capital Contributions Beginning of Year	Capital Contributions End of Year
Property Control		9			121	130
Social Services Copy Center			(179)		179	--
State Police Training Academy		(1)			7,608	7,607
Other Internal Service Funds		—	—		<u>2,226</u>	<u>2,226</u>
Total		<u>\$14</u>	<u>\$(179)</u>		<u>\$10,248</u>	<u>\$10,083</u>
Discrete Proprietary Funds	<u>\$23,843</u>	<u>\$(8)</u>		<u>\$324</u>	<u>\$303,500</u>	<u>\$327,659</u>

Fund Equity Restatement

The following table discloses certain fund equity restatements:

	General Fund	Special Revenue	Discrete Component Units
Fund Equity at June 30, 1993	\$460,861	\$454,322	\$473,635
Reclassification of discretely presented component units		(76)	
Entities no longer considered part of the reporting entity			(683)
Other	(2,952)	—	—
Beginning Fund Equity as restated	<u>\$457,909</u>	<u>\$454,246</u>	<u>\$472,952</u>

NOTE 6 LEASES

A. LEASE AGREEMENTS

The State of Louisiana has entered into numerous operating and capital lease agreements for equipment, land, and buildings. Most leases contain non-appropriation exculpatory clauses that allow lease cancellation if the Louisiana Legislature does not make an appropriation for its continuation during any future fiscal period. Because legislative appropriation is reasonably assured, all leases contracted by the state are included in subsequent schedules.

B. OPERATING LEASES

Operating lease payments are recorded as expenditures or expenses of the applicable fund when the related liability is incurred and totaled \$67,001,741 (discretely reported totaled \$68,921) for the fiscal year ending June 30, 1994. Commitments under operating lease agreements for equipment, land, and buildings provide for future annual rental payments as follows: (amounts expressed in thousands)

Fiscal Year	Office Space	Equipment	Land	Other	Total
Governmental/ Blended					
1995	\$22,360	\$5,185	\$ 115	\$ 5,333	\$32,993
1996	16,735	2,666	82	3,437	22,920
1997	12,333	1,781	81	3,212	17,407
1998	7,077	930	80	2,517	10,604
1999	4,087	934	80	1,391	6,492
Thereafter	<u>4,885</u>	<u>758</u>	<u>191</u>	<u>34,434</u>	<u>40,268</u>
Total	<u>\$67,477</u>	<u>\$12,254</u>	<u>\$629</u>	<u>\$50,324</u>	<u>\$130,684</u>

Operating leases for discretely presented component units are as follows: (amounts expressed in thousands)
Office space - \$180; Equipment - \$5; Land - \$4,718; Other - \$-0-; for a total of \$4,903.

C. CAPITAL LEASES AND INSTALLMENT PURCHASE AGREEMENTS

Capital lease obligations are payable from resources of the governmental, proprietary, and college and university funds. The following is a schedule of future minimum payments remaining under contracts in existence at June 30, 1994: (amounts expressed in thousands)

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Fiscal Year	General Long Term Debt	Proprietary and Similar Trust Funds	College and University Fund Type	Total	Discrete Component Units
1995	\$19,501	\$206	\$2,534	\$22,241	\$74
1996	11,663	49	2,188	13,900	39
1997	11,188	0	2,147	13,335	21
1998	10,150	0	2,166	12,316	5
1999	8,502	0	1,999	10,501	0
Thereafter	<u>79,828</u>	<u>0</u>	<u>15,840</u>	<u>95,668</u>	<u>0</u>
Total	140,832	255	26,874	167,961	139
Less interest and executory costs	<u>44,879</u>	<u>10</u>	<u>10,417</u>	<u>55,306</u>	<u>9</u>
Present value of minimum lease payments	<u>\$95,953</u>	<u>\$245</u>	<u>\$16,457</u>	<u>\$112,655</u>	<u>\$130</u>

Total capital leases by asset classes include the following: (amounts are expressed in thousands)

	Primary Government	Discrete Component Units
Office Space	\$134,986	\$5
Equipment	<u>32,975</u>	<u>134</u>
Total Capital Leases	<u>\$167,961</u>	<u>\$139</u>

NOTE 7 DEBT AUTHORIZATION, LIMITATIONS, AND AUTHORIZED BUT UNISSUED DEBT

A. DEBT AUTHORIZATION AND LIMITATIONS

The Louisiana Constitution of 1974 provides that the state shall have no power, directly or indirectly, through any state board, agency, commission, or otherwise, to incur debt or issue bonds except by law enacted by two-thirds of the elected members of each house of the Legislature.

LRS 39:1365(25) limits the legislative authorization of general obligation bonds and other general obligations secured by the full faith and credit of the state by prohibiting total authorized bonds from exceeding an amount equal to two times the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years prior to such authorization. The bond authorization limitation is \$11,448,199,000. The total general obligation bonds authorized is \$2,553,323,000 at June 30, 1994, or 22.30% of the bond authorization limit.

LRS 39:1402(D) limits issuance by the Louisiana State Bond Commission of general obligation bonds or other general obligations secured by the full faith and credit of the state. The highest annual debt service requirement for the current or any subsequent fiscal years for general obligation debt, including the debt service on any bonds or other obligations that are proposed to be sold by the Louisiana State Bond Commission, may not exceed ten percent of the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years completed prior to the issuance being proposed. The general obligation debt issuance limitation is \$572,410,000. At June 30, 1994, the highest current or future annual general obligation debt service requirement is \$376,255,000, which represents 65.73% of the debt issuance limitation.

LRS 39:1367, enacted pursuant to a constitutional amendment, provides that the State Bond Commission establish annually a limit on the net state tax supported debt issued subject to certain percentages established in the statutes and based on General Fund and dedicated funds revenues forecast by the Revenue Estimating Conference. The maximum amount of net state tax supported debt allowed by statute for fiscal year 1993-94 is 13.10% of estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. At June 30, 1994, total net state tax supported debt was \$588,158,677 or 10.82% of the estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference.

B. AUTHORIZED BUT UNISSUED DEBT

The Omnibus Bond Authorization Act of 1993 provides for the repeal of state general obligation bonds authorizations for projects no longer found feasible or desirable. As a result, there were no authorized but unissued bonds outstanding at June 30, 1994.

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NOTE 8 GENERAL OBLIGATION BONDS

A. PURPOSE AND RETIREMENT

General obligation bonds are authorized and issued primarily to provide funds for constructing and improving state owned facilities including ports, stadium facilities, university facilities, public schools, parks, bridges, roads, charity hospitals, and to aid Vietnam veterans.

General obligation bonds are backed by the full faith, credit and taxing power of the state. Although certain general obligation debt is being retired from the resources of the enterprise funds and is therefore recorded in these funds, the state remains contingently liable for its payment. General obligation debt issued to finance the construction and equipping of education buildings and other facilities for universities and not secured by a pledge of revenues from the related facilities is a direct obligation of the state and is reported in the General Long Term Debt Account Group. Other general obligation debt of the university funds, which is being retired from pledged resources of those funds, is reported as a liability of the university funds although the state remains contingently liable for its retirement.

B. OUTSTANDING AT JUNE 30, 1994

General obligation bond and note principal balances outstanding at June 30, 1994, are as follows: (amounts expressed in thousands)

<u>Purpose</u>	<u>Principal Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
General Long Term Debt Account Group:			
Highway Construction	\$4,410	4.50 - 6.50%	1996
General Obligation*	2,447,676	4.70 - 12.75%	2014
Capital Improvement	395	4.00 - 6.00%	1996
Higher Education	2,519	3.00 - 6.00%	2003
Charity Hospital New Orleans	<u>1,995</u>	3.60 - 5.00%	1999
Total General Obligation Bonds	<u>\$2,456,995</u>		

*General obligation bonds of \$2,544,004 less reimbursement bonds for Colleges and Universities of \$29,547, Port of New Orleans reimbursement bonds of \$10,399, Police Juries of \$13,817, Department of Transportation and Development of \$34,545, and Miscellaneous bonds of \$8,020. Applicable interest to maturity is \$12,748, \$2,508, \$7,256, \$25,337, and \$5,091, respectively.

C. FUTURE DEBT SERVICE REQUIREMENTS AT JUNE 30, 1994

Future general obligation debt service requirements at June 30, 1994, are as follows: (amounts expressed in thousands)

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1995	\$217,435	\$146,581	\$364,016
1996	228,885	130,727	359,612
1997	222,370	119,158	341,528
1998	217,506	105,777	323,283
1999	193,850	91,960	285,810
Thereafter	<u>1,376,949</u>	<u>443,385</u>	<u>1,820,334</u>
Totals	<u>\$2,456,995</u>	<u>\$1,037,588</u>	<u>\$3,494,583</u>

NOTE 9 REVENUE BONDS AND NOTES

A. REVENUE NOTES

Revenue bonds and notes are backed by a pledge of resources derived from users of the related facilities and are not supported by the full faith and credit of the state. Notes outstanding at June 30, 1994 are as follows: (amounts expressed in thousands)

	<u>Amount</u>
LSU Plant, Property, and Equipment - to purchase computer equipment	\$ 26,405
LSU Medical Center - to purchase equipment	75,935
LSU Shreveport-Chancellor's office and Computer Center	5
Northeast Louisiana University - equipment	101
Northwestern University - installment purchase agreement for equipment	208
University of New Orleans - to purchase equipment	1,510
Southwestern University - installment purchase agreement for equipment	1,068
Grambling State University - dormitory construction	3,464

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Gambling Foundations - various acquisitions; matching funds

667

Total Revenue Notes

\$109,363

B. PRIMARY GOVERNMENT/BLENDED COMPONENT UNITS

Revenue bond principal and notes outstanding at June 30, 1994, are as follows: (amounts expressed in thousands)

<u>Fund Type/Agency</u>	<u>Principal Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
Governmental Fund Types:			
Ascension-St. James Bridge Authority	11,068	4.45%	1999
Crescent City Connection	30,860	3.60%	2012
Department of Corrections	133,625	2.50 - 5.60%	2004
Health Education Authority	1,220	7.00%	1997
Louisiana Agricultural Finance Corporation	6,900	6.5%	2002
Louisiana Office Building Corporation	2,355	4.50 - 4.75%	2000
Louisiana Office Facilities Corporation	16,055	6.35 - 7.75%	2011
Louisiana Recovery District	591,470	6.125 - 7.750%	1998
Louisiana Stadium and Exposition District	63,500	5.40 - 6.00%	2024
Parish Road Fund	5,075	8.40 - 10.00%	2003
Transportation Infrastructure Model for Economic Development	<u>235,703</u>	6.65 - 7.25%	2004
Total Governmental Fund Types	<u>\$1,097,831</u>		
Enterprise Fund Types:			
Louisiana Opportunity Loan Fund	13,395	10.0%	2006
Colleges and Universities:			
Colleges and Universities	<u>108,648</u>	Variable	2014
Total Revenue Bonds	\$1,219,874		
Notes Payable - Colleges and Universities:	<u>109,363</u>		
Grand Total	<u>\$1,329,237</u>		

Future revenue bond requirements to maturity for the primary government and its blended component units at June 30, 1994, are as follows: (amounts expressed in thousands)

<u>Year Ending June 30</u>	<u>Governmental Fund Types</u>		<u>Enterprise Funds</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1995	\$ 118,487	\$ 56,564		\$ 1,314
1996	155,090	57,382		1,314
1997	166,745	46,514	520	1,314
1998	177,845	35,353	470	1,239
1999	148,105	25,306	405	1,191
Thereafter	<u>331,559</u>	<u>159,499</u>	<u>12,000</u>	<u>3,824</u>
Totals	<u>\$1,097,831</u>	<u>\$380,618</u>	<u>\$13,395</u>	<u>\$10,196</u>

Colleges and Universities

<u>Year Ending June 30</u>	<u>Bonds Payable</u>		<u>Notes Payable</u>		<u>Total Principal</u>	<u>Total Interest</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>		
1995	\$ 6,842	\$ 5,674	\$ 3,245	\$ 3,583	\$ 128,574	\$ 67,135
1996	8,006	5,212	1,798	3,490	164,894	67,398
1997	8,136	4,831	76,901	3,440	252,302	56,099
1998	8,166	4,446	1,581	108	188,062	41,146
1999	8,146	4,039	1,466	93	158,122	30,629
Thereafter	<u>69,352</u>	<u>21,775</u>	<u>24,372</u>	<u>1,195</u>	<u>437,283</u>	<u>186,293</u>
Totals	<u>\$108,648</u>	<u>\$45,977</u>	<u>\$109,363</u>	<u>\$11,909</u>	<u>\$1,329,237</u>	<u>\$448,700</u>

C. DISCRETE COMPONENT UNITS

<u>Fund Type/Agency</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
Greater Baton Rouge Port Commission	\$ 3,835	2.80 - 5.00%	1994

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Greater New Orleans Expressway Commission	66,690	5.60 - 7.80%	2016
Lake Charles Port, Harbor and Terminal District	975	3.50 - 9.75%	1995
Levee Districts	9,561	3.40 - 12.00%	2015
New Orleans Port Commission	22,164	1.50 - 6.50%	2001
Orleans Levee District	<u>220,773</u>	4.66 - 8.25%	2015
Total Discrete Component Units	<u>\$323,998</u>		

Future discrete component unit revenue bond requirements to maturity at June 30, 1994, are as follows (expressed in thousands):

Year Ending	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>June 30</u>			
1995	\$ 9,850	\$ 21,231	\$ 31,081
1996	34,955	23,125	58,080
1997	9,078	18,173	27,251
1998	11,421	16,965	28,386
1999	9,839	16,511	26,350
Thereafter	<u>248,855</u>	<u>150,894</u>	<u>399,749</u>
Totals	<u>\$323,998</u>	<u>\$246,899</u>	<u>\$570,897</u>

NOTE 10 DEFEASED ISSUES, ADVANCE REFUNDING OF BONDS

A. DEFEASED ISSUES

The following table enumerates the principal balances of previously outstanding bonds considered defeased at June 30, 1994. (amounts expressed in thousands)

<u>Bond Issues</u>	<u>Refund Date</u>	<u>Original Issue</u>	<u>Outstanding at June 30, 1994</u>
		<u>Amount Defeased</u>	
State of Louisiana General Obligation Bonds:			
Series			
1983-D	2/87	70,450	-0-
1984-A	2/87	84,215	-0-
1985-A	2/87	124,300	124,300
1985-B	2/87	113,980	113,980
1985-C	2/87	127,690	127,690
1980-A	2/93	43,570	-0-
1986-A	2/93	94,620	89,520
1987-A	2/93	48,709	48,709
1987-B	2/93	95,145	90,475
1990	2/93	89,855	89,855
Louisiana Department of Labor	9/93	517,960	389,210
Louisiana Stadium and Exposition District	3/94	54,255	54,255
Louisiana Correctional Facilities Corporation	2/93	132,460	118,175
Defeased Issues:			
Discrete Component Units:			
Greater New Orleans Expressway Commission	12/92	55,490	55,490
Orleans Levee District			
1984 Levee Improvement:			
Serial Bonds	5/85	\$16,610	\$12,545
Term Bonds	5/85	33,390	33,390
1985 Marina Refunding:			
Serial Bonds	8/86	\$ 8,610	\$ 8,610
Term Bonds	8/86	20,710	20,710
1985 Levee Improvement:			
Refunding:			
Serial Bonds	8/86	\$35,025	\$24,075
Term Bonds:			
Compound Interest	8/86	\$4,061	\$4,061
Term Bonds	8/86	\$14,025	\$14,025

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B. ADVANCE REFUNDING OF BONDS

Louisiana Department of Labor Unemployment Security Bonds

On September 1, 1993, the Louisiana Department of Labor placed \$467,221,030 in escrow with a trustee to pay the remaining principal of and related interest on the bonds outstanding at that date. These bonds were considered defeased at September 1, 1993 and have been removed from the general long term debt account group. The first call date for these bonds per the bond indenture was September 1, 1994, at which time the remaining outstanding bonds were paid.

Louisiana Stadium and Exposition District

On March 1, 1994, the Louisiana Stadium and Exposition District (the Superdome) issued \$63,500,000 in par value bonds, Series 1994-A, bearing interest rates from 5.4% to 6.0% to provide initial funding of certain construction projects and to advance refund certain maturities of the 1976 issue pursuant to Act 640 of 1994. Net bond proceeds of \$62,305,411 (after payment of \$271,145 for underwriter's discount and \$937,513 for issue costs and addition of \$14,069 in premium) were combined with \$6,864,278 from the 1976 bond account and \$55,521,218 was deposited into an escrow account to provide for future debt service payments on the refunded bonds; \$2,392,100 was deposited to the Reserve fund; and \$11,256,371 was deposited to the Construction fund. As a result, the refunded bonds are considered to be defeased and the liability for these bonds has been removed from the General Long-Term Debt Account Group.

The advance refunding portion of the 1994-A Bond issue increases debt service payments by approximately \$50,682,000 over the next 30 years compared to the scheduled maturities of the 1976 issue and resulted in an economic loss (the difference between the present values of the debt service payments on the old and the new debt) to the District computed on a present value basis of approximately \$1,256,000.

Greater New Orleans Expressway Commission

In December, 1992, the Greater New Orleans Expressway Commission issued \$64,010,000 in Expressway Refunding and Improvement Bonds to refund \$55,490,000 of outstanding 1986 Series bonds.

NOTE 11 CHANGES IN GENERAL LONG TERM DEBT ACCOUNT GROUP

Changes in the general long term debt account group for the year ended June 30, 1994 are summarized below. (amounts expressed in thousands)

	Bonded Debt <u>Principal</u>	Department of Labor <u>Bonds</u>	Louisiana Recovery District <u>Bonds</u>	Capital Lease Obligations & Accrued Compensated <u>Leave</u>	Patient's Compensation <u>Claims</u>	* Estimated <u>Claims</u>	<u>Total</u>
Balance July 1, 1993	\$2,992,728	\$517,960	\$697,535	\$230,712	\$238,273	\$939,667	\$5,616,875
Bonds issued	263,495						263,495
Increase in compensated absences				6,969			6,969
Increase in capital leases				17,424			17,424
Decrease in capital leases				(15,391)			(15,391)
Principal retirements	(238,612)		(106,065)				(344,677)
Defeased issues	(54,255)	(517,960)					(572,215)
Increase in estimated claims						244,639	244,639
Increase in claims					88,933		88,933
Balance June 30, 1994	<u>\$2,963,356</u>	<u>\$-0-</u>	<u>\$591,470</u>	<u>\$239,714</u>	<u>\$327,206</u>	<u>\$1,184,306</u>	<u>\$5,306,052</u>

* Estimated claims against the state include the following: \$94,684,116 for the Second Injury Board, \$85,600,000 in estimated future liability claims against the state, \$65,444,570 in claims in excess of deposits for expropriation suits, \$839,938,290 representing the long term portion of the claims for the Office of Risk Management and State Employees' Group Benefits, \$9,720,000 representing the final installment on the Federal Retirement Income Tax suit, \$43,718,520 in refunds of taxes requested by taxpayers, \$7,328,000 in outstanding inverse condemnation suits, \$644,324 for arbitration, and \$37,228,618 in unappropriated judgments.

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NOTE 12 RECONCILIATION OF TOTAL BOND PRINCIPAL TO CHANGE IN THE GENERAL LONG TERM DEBT ACCOUNT GROUP

(amounts expressed in thousands)

Balances of bond principal outstanding at June 30, 1994:	
General Obligation Bonds (Note 8)	\$2,456,995
Revenue Bonds (Note 9)	<u>1,219,874</u>
Total bond principal outstanding at June 30, 1994:	\$3,676,869
Less changes in bond principal for debt not included in General Long Term Debt Account Group:	
Colleges and Universities Fund Type	\$ 108,648
Louisiana Opportunity Loan Fund	<u>13,395</u>
Total bond principal not included in Long Term Debt Account Group	122,043
Add debt included in General Long Term Debt Account Group other than bonded indebtedness:	
Accrued compensated leave (Note 1)	\$ 143,761
Capital lease obligations (Note 6)	95,953
Estimated liability for claims (Note 11)	1,184,306
Patient's Compensation Claims (Note 17)	<u>327,206</u>
	<u>1,751,226</u>
Balance per Schedule of Changes in General Long Term Debt at June 30, 1994	<u>\$5,306,052</u>

NOTE 13 PROPERTY, PLANT, AND EQUIPMENT

A. GENERAL FIXED ASSETS

Changes in the General Fixed Assets Account Group by major asset classification for the year ended June 30, 1994, are presented below. (amounts expressed in thousands)

	General Fixed Assets			General Fixed Assets
	July 1, 1993	Additions	Deletions	June 30, 1994
Land	\$ 214,589	\$ 2,870	\$ 1,329	\$ 216,130
Buildings and Improvements	1,053,733	14,041	2,037	1,065,737
Machinery and Equipment *	728,443	136,783	58,609	806,617
Construction in Progress	17,194	16,148	10,844	22,498
Net investment in joint venture		<u>9,018</u>		<u>9,018</u>
Total General Fixed Assets	<u>\$2,013,959</u>	<u>\$178,860</u>	<u>\$72,819</u>	<u>\$2,120,000</u>

* Beginning balance restated to remove fixed assets of certain discrete boards and commissions.

B. OTHER FIXED ASSETS

At June 30, 1994 property, plant, and equipment recorded in individual funds, net of accumulated depreciation where applicable, consisted of:

	Fund Types				
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>University</u>	<u>Component Units</u>
Land	\$ 2,519	\$ 1,535	\$ 3,246	\$ 177,984	\$100,843
Buildings and Improvements	317	12,921	10,370	1,579,785	720,882
Machinery and Equipment	12,218	19,156	6,096	953,380	87,604
Accumulated Depreciation	6,504	17,274	4,889		295,407

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	Fund Types				
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>University</u>	<u>Component Units</u>
Construction in Progress	_____	_____58	_____304	_____15,771	_____43,414
Property, Plant, and Equipment, Net	<u>\$ 8,550</u>	<u>\$16,396</u>	<u>\$15,127</u>	<u>\$2,726,920</u>	<u>\$657,336</u>

NOTE 14 SEGMENT INFORMATION - ENTERPRISE FUNDS

Included in the state's reporting entity are several enterprise funds providing various goods or services including loans to state and local governments, student financial assistance loans, and construction and/or acquisition of facilities for lease to the state. Segment information for the year ended June 30, 1994, is as follows: (amounts expressed in thousands)

A. SEGMENT INFORMATION

	<u>Louisiana Correctional Facilities Corporation</u>	<u>Louisiana Lottery Corporation</u>	<u>Louisiana Office Buildings Corporation</u>	<u>Louisiana Office Facilities Corporation</u>
Operating Revenue	\$ 79	\$ 350,012	\$ 87	\$ 3,618
Depreciation		2,507		
Amortization				12
Operating Income (Loss)	(230)	(7,842)	(1,608)	1,924
Operating Transfers:				
In				
Out				
Net Income (Loss)	(69)	(5,940)	(1,402)	851
Current Capital:				
Contributions				
Transfers				
Property, Plant & Equipment:				
Additions		841		
Net Working Capital	4,952	21,104	6,215	762
Total Assets	7,473	218,491	7,183	2,766
Bonds/Long Term Liabilities				
Payable from Operating Revenues				
Total Equity	7,471	27,007	6,434	1,274

	<u>Louisiana Opportunity Loan Fund</u>	<u>Municipal Facilities Revolving Loan Fund</u>	<u>Total Enterprise Funds</u>
Operating Revenue	\$ 765	\$ 1,804	\$ 356,365
Depreciation			2,507
Amortization	37		49
Operating Income (Loss)	(9)	1,804	(5,961)
Operating Transfers:			
In		1,404	1,404
Out		(550)	(550)
Net Income (Loss)	(771)	12,286	4,955
Current Capital:			
Contributions			
Transfers			
Property, Plant & Equipment:			
Additions			841
Net Working Capital	13,794	44,148	90,975
Total Assets	16,044	44,245	296,202

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	Louisiana Opportunity <u>Loan Fund</u>	Municipal Facilities Revolving <u>Loan Fund</u>	Total Enterprise <u>Funds</u>
Bonds/Long Term Liabilities Payable from Operating Revenues	13,395		13,395
Total Equity	399	44,148	86,733

B. FUNCTIONS

Louisiana Correctional Facilities Corporation - acquires and finances correctional facilities for lease to the State of Louisiana.

Louisiana Lottery Corporation - conducts and administers the state lottery to insure the integrity of the lottery and maintain the dignity of the state and the general welfare of its citizens.

Louisiana Office Building Corporation - constructs, repairs, remodels, acquires, owns, leases, and operates public buildings on behalf of and for the benefit of the State of Louisiana.

Louisiana Office Facilities Corporation - finances and acquires, purchases, constructs, renovates, improves or expands public facilities for lease to the state or state agencies, boards, commissions, etc.

Louisiana Opportunity Loan Fund - provides educational loans to students at qualifying state colleges and universities.

Municipal Facilities Revolving Loan Fund - provides loans, from federal grants and state match, to municipalities to improve and upgrade sewerage and water treatment systems.

NOTE 15 CONTINGENCIES

A. CLAIMS AND LIABILITIES HANDLED THROUGH RISK MANAGEMENT

Pursuant to Act Number 448 of the 1988 Regular Session of the Louisiana Legislature, LRS 39:1533 was reenacted to create the "Self Insurance Fund" within the Department of the Treasury. The Self Insurance Fund consists of all premiums paid by State agencies under the State's risk management program, the investment earnings thereon and commissions retained. The Self Insurance Fund may only be used for the payment of losses incurred by state agencies under the self insurance program together with insurance premiums, legal expenses and administrative costs. The Office of Risk Management is responsible for the State's risk management program. That office now has the duty to negotiate, compromise and settle all claims including all tort claims against the State or State agencies covered by the Self Insurance Fund, and all tort claims against the State or State agencies not covered by the Self Insurance Fund when funding is provided by the legislature through the State General Fund.

To satisfy claims, judgments, and expenses associated with the judgments for fiscal year 1993-94, \$53,916,903 was paid from the Self Insurance Fund. At June 30, 1994, outstanding non-discounted reserve valuations of the 14,560 open claims within the programs total \$844,118,537. As of June 30, 1994, there was an adjusted cash balance in the Self Insurance Fund of \$8,473,817. The Office of Risk Management advises that the non-discounted liability reserve valuation for the claims in litigation against state agencies being handled by that office are valued at \$347,127,445 as of June 30, 1994.

B. CLAIMS AND LIABILITIES HANDLED OUTSIDE OF RISK MANAGEMENT

The Attorney General has opined that only a small portion of the dollar amount of potential liability to the State resulting from litigation pending against the State and not being handled through the Office of Risk Management, will ultimately be recovered by plaintiffs. It is his opinion that the estimated future liability for existing claims against the State is in excess of \$85.6 million.

In the 1985 Regular Legislative Session, six acts were passed to curb the state's liability in tort suits. One act provides that governmental agencies will not be held strictly liable (liability without fault) for things within their custody and control, except buildings. A second act limits to 6 percent the present judicial interest accruing on suits from date of demand until trial court judgment was declared unconstitutional in Rick v. State of Louisiana, 630 So.2d 1271 (La. 1993). Another act authorizes the courts, on motion of either party, to hold a hearing to provide for structured payment plans in suits against governmental entities. A fourth act protects the state from liability for discretionary acts of its officers and employees conducted within the scope of their employment. This act should preclude liability arising simply from negligence in the discharge of regulatory and licensing functions and should preclude liability from other types of governmental decisions. A fifth act clarifies and limits the liability of the state to only those persons in state employment service. The sixth act, limiting the State's liability in tort suits to \$500,000, was recently held unconstitutional by the Louisiana Supreme Court.

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While not included in the dollar values set forth above, it should be noted that suits have been filed challenging the constitutionality of various acts including Congressional reapportionment, Medicaid funding of abortions, self-help repossession laws, minority preference for public works, ad valorem tax exemptions for bond for deed, among others. There is also a suit pending which alleges that the State has a dual system of higher education; settlement negotiations are underway at this time. While most of these cases do not seek recovery for damages, rulings adverse to the State could result in liability for the plaintiffs' attorneys fees. A suit has been filed against the State by various school boards to require the legislature to provide additional funding for public schools. Suits have been filed challenging the disbursement of state funds to parochial schools. Several suits have been filed by the coastal parishes seeking a portion of the 8(g) settlement. A suit has also been filed by for-profit transportation providers challenging Department of Health and Hospitals rules on transportation. Suits have been filed alleging lack of and/or negligent regulation of the insurance industry. While not quantifiable at this time, if any of these matters are decided adversely to the State, the cost to the State could be significant. While most of these cases do not seek recovery for damages, rulings adverse to the State could result in liability for the plaintiffs' attorneys fees.

As of September 2, 1994, the Department of Transportation and Development advised that there were 2,637 expropriation cases pending with a total dollar demand of \$211,113,820. The Department of Transportation and Development has on deposit for the payment of those suits the sum of \$65,444,570. The Department of Transportation and Development estimates the exposure at \$130,889,141. There were 154 outstanding inverse condemnation suits with demands of approximately \$29,313,233 and with an estimated exposure of approximately \$7,328,308. Expropriation suits filed by levee boards and other expropriating entities other than the Department of Transportation and Development have not been included in this number because the state does not appropriate the dollar amount due to the landowners.

As of June 30, 1994, we are not aware of any pending suits concerning the ability of the State to issue bonds or other evidences of indebtedness.

It is possible that there is litigation pending attacking the constitutionality of a tax and that the Office of the Attorney General has not been notified of such litigation.

Suits have been filed against the Louisiana Agricultural Finance Authority and the Louisiana Housing Finance Agency, alleging among other things, that the disclosure contained in the official statements circulated in connection with certain debt issuances were insufficient. A settlement proposal has been submitted to the court with the State submitting \$500,000 to the settlement fund. Plaintiffs have the right to "opt-out" of the settlement.

It appears that judgments in excess of \$37 million were rendered against the State prior to June 30, 1994 and were not appropriated.

The Louisiana Workmen's Compensation Second Injury Board encourages employers to hire physically handicapped employees who have a permanent partial disability, by reimbursing the employer or, if insured, his insurance carrier for part of the workmen's compensation costs for on the job injuries. The estimated total future payments to be made for claims outstanding at June 30, 1994 was \$94,684,116 and is reported in the general long term debt account group. Funds to make these payments will come from an annual assessment made against all insurance companies writing workmen's compensation insurance in the state and all employers that are self insured.

C. DISALLOWANCES

A considerable amount of federal grant dollars are received by the state subject to financial and compliance audits mandated by the grantors. Disallowances resulting from these audits may become a liability of the state and are estimated to be \$4,277,142. This amount is not reflected in the accompanying financial statements.

D. LIABILITIES AS A RESULT OF ADMINISTRATIVE RESPONSIBILITY

The state agency charged with the administrative responsibility of the Food Stamp Program is the Office of Eligibility Determinations. According to that agency, the value of coupons located in the parishes at June 30, 1994, for which the state is ultimately liable is \$165,464,565. Similarly, the state is the recipient of food commodities from the federal government and is responsible for distribution to the agencies, institutions, etc., who will ultimately distribute the food. The value of surplus commodities on hand in state warehouses at June 30, 1994, is \$5,594,626. At this time, the state anticipates no material losses due to these two federal programs.

E. LOUISIANA'S INACTIVE AND ABANDONED SITES

Just as the United States is still faced with the substantial challenge of cleaning up hazardous waste sites after decades of ignorance or inattention to proper waste disposal, so Louisiana is still faced with the same challenge. Funded through the Hazardous Waste Site Cleanup Fund by an annual appropriation of \$4 million, 35 sites have gone through the formal assessment process and have been identified as sites that would fall under state jurisdiction. This means that hazardous substances are present, the sites do not qualify for federal cleanup funds, and responsible parties have not been found or are not solvent to pay for cleanups. Additionally, the Louisiana Department of Environmental Quality has identified 841 suspected hazardous waste sites which need assessment and estimates that a total of 300 of those sites will require cleanup actions. The number of sites which the state will ultimately be responsible for cleaning up is unknown. At present, no reliable estimate of the total cleanup cost for either the 35 sites or the estimated 300 sites is available. As a result, no amounts have been accrued in the accompanying financial statement related to liabilities involving hazardous waste site cleanup.

State of Louisiana

NOTE 16 COMPARATIVE DATA - FISCAL REPORTING PERIOD

Included in the financial statements are several component units having year ends different from the state's fiscal year which ends June 30. The component units and applicable year ends are as follows:

Blended Component Units:

Ascension-St. James Bridge and Ferry Authority	October 31, 1993
Crescent City Connection Division	October 31, 1993
Barber Examiners Board	December 31, 1993
Cemetery Board	December 31, 1993
Louisiana Public Employees Deferred Compensation Plan	December 31, 1993
Louisiana State Board of Medical Examiners	December 31, 1993
Optometry Board	December 31, 1993

Discrete Component Units:

Greater Baton Rouge Port Commission	October 31, 1993
Greater New Orleans Expressway Commission	October 31, 1993
Lake Borgne Basin Levee District	December 31, 1993
Lake Charles Harbor and Terminal District	December 31, 1993
Louisiana Naval War Memorial Commission	December 31, 1993
South Tangipahoa Parish Port Commission	December 31, 1993
State Licensing Board for Contractors	December 31, 1993
Louisiana Workers' Compensation Corporation	December 31, 1993
North Lafourche Conservation Levee and Drainage District	December 31, 1993

NOTE 17 OTHER DISCLOSURES

A. GUARANTEED STUDENT LOANS

Louisiana Revised Statutes authorize the Louisiana Student Financial Assistance Commission to guarantee one hundred percent of the loans made to students by private financial institutions. The federal government, through the Federal Family Education Loans Program, has contracted with the State to advance the Commission eighty to one hundred percent of the principal on certain defaulted loans. When defaulted loans are collected, the Commission returns to the federal government fifty to seventy percent of these collections. Outstanding guaranteed student loans at June 30, 1994, amounted to \$626,909,227.

B. LOUISIANA AGRICULTURAL FINANCE AUTHORITY

Administrative functions of the Louisiana Agricultural Finance Authority are included and reported within the General Fund as budgeted. The authority has a balance of outstanding private activity debt of \$302,119,138 that is not included in the accompanying financial statements.

C. PATIENTS COMPENSATION FUND

Patients Compensation Fund acts primarily as an agent to facilitate payment of medical malpractice claims covering excess liability of private sector health care providers practicing in the state. The fund levies surcharges to private sector health care providers to pay settled claims and administrative expenses paid on behalf of health care providers during the prior year. Act 507 of 1988 amended LRS 40:1299.44 to further define the fund by including language specifically stating that the fund and any income from it are not public monies. Therefore, obligations for payment of claims against the fund are not liabilities of the state. However, due to the provisions of Cod. 2100.108-112, the long term obligations of the fund, \$327,205,974, are reported in the General Long Term Debt Account Group.

D. LOUISIANA HOUSING FINANCE AGENCY

For the reasons explained below, the financial statements included herein for the Louisiana Housing Finance Agency do not include \$632,858,000 in notes and bonds payable which are debt instruments for single and multifamily mortgage revenue bonds. To facilitate its programs, the agency has obtained long term financing for all applicable projects within all programs. The issuance of debt for the financing of projects by the agency is subject to the approval of the Louisiana State Bond Commission. Bonds are issued under various bond resolutions adopted by the agency to permanently finance and provide financing during the construction period for multifamily qualified projects. Substantially all of the assets of each program of the agency are pledged as collateral for the payment of principal and interest on bond and note indebtedness only of that program. The obligations of the programs are not obligations of the state, and the state is not liable for such obligations. The ability of the programs to meet the debt service requirements on bonds issued to finance mortgage loans is dependent upon the ability of the mortgagors in such programs to generate sufficient funds to meet their respective mortgage repayments.

E. OFFICE OF RISK MANAGEMENT

As partial settlement of certain claims, the Office of Risk Management from time to time purchases annuities to pay claimants. From July 1, 1986 to June 30, 1994, 68 annuities totaling \$24,764,580 had been purchased. Payments to claimants are made by third party trustees. Forty-five of the annuities purchased to date release the state from further liability on the related claims; the state maintains certain liabilities on the remaining 23 annuities. Information regarding the amount outstanding and due to claimants by trustees is not available through the Office of Risk Management's computerized claims management system.

NOTE 18 OTHER ORGANIZATIONS

A. COMPONENT UNIT AND JOINT VENTURE ADDRESSES

Financial statements for entities included in the "Component Unit" columns in the accompanying financial statements and the joint ventures described in Note 1 may be obtained at the following addresses.

PORT COMMISSIONS

Greater Baton Rouge Port Commission
P.O. Box 380
Port Allen, LA. 70767-0380

Lake Charles Harbor & Terminal District
P.O. Box AAA
Lake Charles, LA 70602

New Orleans Port Commission
P.O. Box 60046
New Orleans, LA 70160

South Tangipahoa Parish Port Commission
163 W. Hickory Street
Ponchatoula, LA 70454

Greater Krotz Springs Port Commission
P.O. Box 155
Krotz Springs, LA 70750

Morgan City Harbor & Terminal District
P.O. Box 1460
Morgan City, LA 70381

St. Bernard Port, Harbor & Terminal District
P.O. Box 1331
Chalmette, LA 70044-1331

LEVEE DISTRICTS

Atchafalaya Basin Levee District
P.O. Box 170
Port Allen, LA 70767

Bossier Levee District
P.O. Box 189
Benton, LA 71006

East Jefferson Levee District
203 Plauche Court
Harahan, LA 70123

Lafourche Basin Levee District
P.O. Box 190
Donaldsonville, LA 70346

Natchitoches Levee & Drainage District
P.O. Box 1188
Natchitoches, LA 71458-1188

North Bossier Levee District
P.O. Box 214
Plain Dealing, LA 71064

Orleans Levee District
Lakefront Airport, Suite 202, Admin. Bldg.
New Orleans, LA 70126

Red River, Atchafalaya, and Bayou Boeuf Levee District
P.O. Box 8235
Alexandria, LA 71306

St. Tammany Levee District
P.O. Box 1807
Slidell, LA 70459

Tensas Basin Levee District
P.O. Box 68
Rayville, LA 71269

Amite River Basin Drainage and Water Conservation District
207 Florida Boulevard
Baton Rouge, LA 70801

Caddo Levee District
P.O. Box 78282
Shreveport, LA 71137

Fifth Louisiana Levee District
222 North Cedar Street
Tallulah, LA 71282

Lake Borgne Basin Levee District
P.O. Box 216
Violet, LA 70092

Nineteenth Louisiana Levee District
P.O. Box 267
Colfax, LA 71417

North Lafourche Conservation, Levee and Drainage District
P.O. Drawer 230
Raceland, LA 70394

Ponchartrain Levee District
P.O. Box 426
Lutcher, LA 70071

Red River Levee & Drainage District
P.O. Box 433
Coushatta, LA 71019

South Lafourche Levee District
P.O. Box 426
Galliano, LA 70354

West Jefferson Levee District
P.O. Box 608
Marrero, LA 70072

BOARDS AND COMMISSIONS

Greater New Orleans Expressway Commission
P.O. Box 7656
Metairie, LA 70010

Louisiana Motor Vehicle Commission
234 Loyola Avenue, Suite 1014
New Orleans, LA 70112

Louisiana Naval War Memorial Commission
305 South River Road
Baton Rouge, LA 70802

Louisiana Used Vehicle & Parts Commission
3132 Valley Creek Drive
Baton Rouge, LA 70808

State of Louisiana

BOARDS AND COMMISSIONS

Louisiana State Board of Private Security Examiners
3071 Teddy Drive
Baton Rouge, LA 70809

State Plumbing Board of Louisiana
2714 Canal Street, Suite 512
New Orleans, LA 70119

State Licensing Board for Contractors
P.O. Box 14419
Baton Rouge, LA 70898-4419

AUTHORITIES

Louisiana Housing Finance Agency
200 Lafayette Street, Suite 300
Baton Rouge, LA 70801

DEVELOPMENT DISTRICTS

St. Tammany Parish Economic & Industrial
Development District
333 Gause Blvd., Suite 201
Slidell, LA 70458

OTHER

Louisiana Workers' Compensation Corporation
2237 South Acadian Thruway, Suite 102
Baton Rouge, LA 70808

Poverty Point Reservoir District
P.O. Box 811
Delhi, LA 71232

JOINT VENTURES

Sabine River Compact Administration
15091 Texas Highway
Many, LA 71449

Toledo Bend - Joint Operation
Rt. 1, Box 270
Burkeville, TX 75932

B. COMPONENT UNIT DESCRIPTIONS

The component unit columns of the combined financial statements include financial data of the following entities. These units are reported in a separate column to emphasize that they are legally separate from the state.

Port Commissions

The Greater Baton Rouge, Greater Krotz Springs, Lake Charles, Morgan City, New Orleans, St. Bernard, and South Tangipahoa port commissions construct and maintain all facilities under control of the respective port.

Levee Districts

The Atchafalaya Basin, Amite River Basin Drainage Water Conservation District, Bossier, Caddo, East Jefferson, Fifth Louisiana, Lafourche Basin, Lake Borgne Basin, Natchitoches Levee and Drainage District, Nineteenth Louisiana, North Bossier, North Lafourche Conservation, Levee and Drainage District, Orleans, Ponchartrain, Red River, Atchafalaya, and Bayou Boeuf Levee Districts, Red River Levee and Drainage District, St. Tammany, South Lafourche, Tensas Basin, and the West Jefferson, all provide services necessary to insure adequate drainage control and for the protection of the lands within respective districts from damage by flood. The Orleans Levee District primarily operates and maintains flood protection for the City of New Orleans, the southern shores of Lake Ponchartrain, and along the Mississippi River. It also operates and maintains public parks, beaches, the New Orleans and South Shore Harbor and Marina, and the New Orleans Lakefront Airport.

Boards and Commissions

Greater New Orleans Expressway Commission was created to construct, operate, and maintain the Greater New Orleans Expressway.

Louisiana Motor Vehicle Commission regulates the licensing of automobile dealerships and salespersons.

Louisiana Naval War Memorial Commission operates, maintains and exhibits the destroyer USS Kidd and the related maritime museum and facilities.

Louisiana State Board of Private Security Examiners regulates and licenses companies engaged in providing private security services and private security guards.

Louisiana Used Vehicle and Parts Commission administers and enforces statutory provisions regarding the sale of used motor vehicles and parts.

State of Louisiana

State Licensing Board for Contractors licenses contractors doing business in Louisiana and administers statutory provisions.

State Plumbing Board of Louisiana regulates and licenses persons engaged in all types of plumbing work.

Authorities

Louisiana Housing Finance Authority provides low-interest loans to qualified low- and moderate-income families.

Development District

St. Tammany Parish Economic and Industrial Development District was created to promote and develop economic and industrial development opportunities in St. Tammany parish.

Other

Louisiana Workers' Compensation Corporation is a non-profit corporation created to provide a residual market for those employers unable to obtain workers' compensation insurance in the voluntary insurance market and to provide a competitive market for preferred risk policies.

Poverty Point Reservoir District is responsible for soil and water conservation for agricultural, recreational, commercial, industrial, and sanitary purposes including the creation and maintenance of a lake within the district.

C. COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS (amounts expressed in thousands)

	Greater Baton Rouge <u>Port Commission</u>	Greater Krotz Springs <u>Port Commission</u>
1. Condensed Balance Sheet:		
a. Current assets	\$4,098	\$1,580
b. Property plant and equipment	26,181	1,391
c. Amount to be provided (and available) for retirement of general long term debt		
d. Current liabilities	632	
e. Bonds and other long term liabilities outstanding	4,775	
2. Condensed statement of revenues, expenses, and changes in equity for component units that use proprietary fund accounting		
a. Operating revenues	\$4,046	\$224
b. Operating expenses	4,201	219
c. Operating income	(155)	5
d. Operating grants, entitlements, and shared expenses		
e. Transfer to/from the primary government and other component units		
f. Tax revenues		
g. Net income or loss	(146)	53
h. Current capital contributions	576	

	Greater New Orleans Expressway <u>Commission</u>	Lake Charles Harbor and Terminal <u>District</u>
1. Condensed Balance Sheet:		
a. Current assets	\$22,323	\$77,397
b. Property plant and equipment	116,861	56,263
c. Amount to be provided (and available) for retirement of general long term debt	67,170	
d. Current liabilities	4,129	1,973
e. Bonds and other long term liabilities outstanding	67,170	2,073
2. Condensed statement of revenues, expenses, and changes in equity for component units that use proprietary fund accounting		
a. Operating revenues		\$15,412
b. Operating expenses		13,816
c. Operating income		1,596
d. Operating grants, entitlements, and shared expenses		
e. Transfer to/from the primary government and other component units		
f. Tax revenues		
g. Net income or loss		5,418
h. Current capital contributions		1,718

State of Louisiana

	Greater New Orleans Expressway <u>Commission</u>	Lake Charles Harbor and Terminal <u>District</u>
3. Condensed statement of revenues, expenditures, and changes in fund balances for component units that use governmental fund accounting		
a. Revenues	\$12,091	
b. Current expenditures	6,890	
c. Capital outlay expenditures	1,529	
d. Debt service expenditures	5,007	
e. Transfer to/from the primary government and other component units		
f. Excess (deficiency) of revenues and expenditures	(1,335)	
	Louisiana Housing Finance Agency	New Orleans Port Commission
1. Condensed Balance Sheet:		
a. Current assets	\$12,866	\$89,108
b. Property plant and equipment	159	258,074
c. Amount to be provided (and available) for retirement of general long term debt		
d. Current liabilities	2,429	11,471
e. Bonds and other long term liabilities outstanding	243	22,164
2. Condensed statement of revenues, expenses, and changes in equity for component units that use proprietary fund accounting		
a. Operating revenues	\$3,119	\$35,185
b. Operating expenses	1,511	31,825
c. Operating income	1,608	3,360
d. Operating grants, entitlements, and shared expenses	7,741	
e. Transfer to/from the primary government and other component units		
f. Tax revenues		
g. Net income or loss	5,814	6,547
h. Current capital contributions		
	Orleans <u>Levee District</u>	All <u>Others</u>
1. Condensed Balance Sheet:		
a. Current assets	\$188,075	\$347,234
b. Property plant and equipment	106,296	92,111
c. Amount to be provided (and available) for retirement of general long term debt	147,981	11,604
d. Current liabilities	6,846	190,852
e. Bonds and other long term liabilities outstanding	222,094	10,597
2. Condensed statement of revenues, expenses, and changes in equity for component units that use proprietary fund accounting		
a. Operating revenues	\$9,559	\$207,305
b. Operating expenses	11,369	190,123
c. Operating income	(1,810)	17,182
d. Operating grants, entitlements, and shared expenses		
e. Transfer to/from the primary government and other component units		
f. Tax revenues		
g. Net income or loss	1,001	23,464
h. Current capital contributions	396	250

State of Louisiana

	Orleans <u>Levee District</u>	All <u>Others</u>
3. Condensed statement of revenues, expenditures, and changes in fund balances for component units that use governmental fund accounting		
a. Revenues	\$29,524	\$42,075
b. Current expenditures	14,745	25,591
c. Capital outlay expenditures	15,535	9,928
d. Debt service expenditures	11,918	1,537
e. Transfer to/from the primary government and other component units	4,628	
f. Excess (deficiency) of revenues and expenditures	(16,934)	5,019

NOTE 19 SUBSEQUENT EVENTS

A. CONSTITUTIONAL AMENDMENTS

At a special election called on October 1, 1994, the electorate of the state was given the opportunity to vote on several constitutional amendments. Of the four proposed amendments, two directly affect the operations of the state. The first proposed amendment would allow the State Treasurer to invest up to 35% of Education Quality Trust Fund monies in stocks. The second would (1) prohibit the Louisiana Recovery District from incurring new debt, issuing bonds, or levying a new or increasing an existing tax; (2) ensure that the District terminates by June 30, 1999; and (3) require a two-thirds vote of each house of the Legislature to allow any future statewide special district to levy a tax or incur debt for the state. Both of these proposed amendments were approved.

B. LOUISIANA ECONOMIC DEVELOPMENT AND GAMING CORPORATION

Effective July 15, 1994, the Louisiana Economic Development and Gaming Corporation (the Corporation) entered into a Casino Operating Contract with Harrah's Jazz Company (Harrah's) which will construct, furnish, equip, and operate the State's lone land-based casino on the site known as the "Rivergate" in New Orleans, Louisiana. Until the opening of the casino, Harrah's will have the right to renovate, furnish, equip, open, and operate a temporary casino at the site of the Morris F. X. Jeff Municipal Auditorium in New Orleans, Louisiana. The initial term of the contract is 20 years, with a 10-year extension possible.

The initial \$2 million non-refundable installment under the contract was paid to the Corporation by Harrah's. An additional \$3 million installment is due within two business days after Harrah's receives its initial financing, with the remaining \$120 million payable within 10 days after the temporary casino opening date. There is a fall-back installment plan in the event Harrah's financing is delayed. The Corporation will receive 25% of the temporary casino's gross revenue as defined. Upon the opening of the permanent casino, a sliding percentage of annual gross revenue ranging from 19% of gross revenue up to \$600 million with an increasing percentage for each \$100 million of additional revenues culminating at 25% of gross revenues in excess of \$900 million will be received.

The temporary casino is projected to open in the second calendar quarter of 1995 pending Harrah's obtaining approximately \$750 million in financing for the project.



GENERAL FUND BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

		1994
ASSETS		-----

CASH AND CASH EQUIVALENTS	\$	218,564
INVESTMENTS		32,932
RECEIVABLES:		
ACCOUNTS RECEIVABLE		19,657
LOAN TO PROVIDERS		200
DUE FROM OTHER FUNDS		591,866
DUE FROM FEDERAL GOVERNMENT		835,309
INVENTORIES		62,564
OTHER ASSETS		2,017

TOTAL ASSETS	\$	1,763,109
		=====
LIABILITIES AND FUND BALANCE		

LIABILITIES:		
ACCOUNTS PAYABLE AND ACCRUALS	\$	1,002,658
ESTIMATED LIABILITY FOR CLAIMS		76,225
OTHER PAYABLES		22,942
DUE TO OTHER FUNDS		17,626
DEFERRED REVENUES		38,615
OBLIGATIONS HELD UNDER REVERSE REPURCHASE AGREEMENTS		10,000

TOTAL LIABILITIES		1,168,066

FUND BALANCE:		
RESERVED FOR INVENTORY		62,564
RESERVED FOR ENCUMBRANCES		14,854
RESERVED FOR OTHER SPECIFIC PURPOSES		38,684
UNRESERVED-DESIGNATED		266,000
-UNDESIGNATED		212,941

TOTAL FUND BALANCE		595,043

TOTAL LIABILITIES AND FUND BALANCE	\$	1,763,109
		=====

State of Louisiana

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	1994
REVENUES:	
INTERGOVERNMENTAL REVENUES	\$ 4,632,736
OTHER	2,109
TOTAL REVENUES	4,634,845
EXPENDITURES:	
CURRENT:	
GENERAL GOVERNMENT	1,145,202
CULTURE, RECREATION, AND TOURISM	28,019
TRANSPORTATION AND DEVELOPMENT	227,661
PUBLIC SAFETY	145,395
HEALTH AND WELFARE	4,738,301
CORRECTIONS	320,429
CONSERVATION	131,798
EDUCATION	2,518,359
OTHER	32,001
INTERGOVERNMENTAL	245,421
DEBT SERVICE:	
PRINCIPAL RETIREMENT	33,170
INTEREST AND FISCAL CHARGES	10,995
TOTAL EXPENDITURES	9,576,751
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,941,906)
OTHER FINANCING SOURCES (USES):	
PAYMENTS TO REFUNDED BOND ESCROW AGENT	(56,730)
BOND PROCEEDS	63,500
OPERATING TRANSFERS IN	5,880,497
OPERATING TRANSFERS OUT	(835,064)
OTHER	18,928
TOTAL OTHER FINANCING SOURCES (USES)	5,071,131
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	129,225
FUND BALANCE AT BEGINNING OF YEAR AS RESTATED	457,909
FUND EQUITY TRANSFERS	461
INCREASE IN RESERVE FOR INVENTORIES	7,448
FUND BALANCE AT END OF YEAR	\$ 595,043



State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	AGRICULTURE COMMODITY COMMISSION SELF INSURANCE FUND	AGRICULTURAL PRODUCTS PROCESSING DEVELOPMENT FUND	ALEXANDRIA/ PINEVILLE EXHIBITION HALL	ARTIFICIAL REEF DEVELOPMENT FUND	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY (1)
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 296	\$ 15	\$ 23	\$ 891	148
INVESTMENTS	--	--	--	4,669	320
RECEIVABLES	--	--	--	--	--
DUE FROM OTHER FUNDS	256	--	8	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
TOTAL ASSETS	\$ 552	\$ 15	\$ 31	\$ 5,560	468
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	63
DUE TO OTHER FUNDS	--	--	31	53	--
OTHER LIABILITIES	--	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
TOTAL LIABILITIES	--	--	31	53	63
FUND BALANCES:					
RESERVED FOR:					
CONTINUING PROJECTS	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
EQUIPMENT REPLACEMENT	--	--	--	--	--
UNDESIGNATED	552	15	--	5,507	405
TOTAL FUND BALANCES	552	15	--	5,507	405
TOTAL LIABILITIES AND FUND BALANCES	\$ 552	\$ 15	\$ 31	\$ 5,560	468

(Continued)

(1) As of October 31, 1993.

State of Louisiana

BOARDS AND COMMISSIONS	CHILDREN'S TRUST FUND	CONSER- VATION FUND	CRESCENT CITY CONNECTION (1)	CRIME VICTIMS' REPARATION FUND	DEFICIT AND SHORTFALL FUND	DEPARTMENT OF JUSTICE CLAIMS RECOVERY FUND	DOTD RIGHT OF WAY PERMIT PROCESSING FUND	DIRECTOR OF WORKER'S COMPENSATION REVOLVING FUND
\$ 6,147	\$ 179	\$ 7,348	\$ 10,341	\$ 938	\$ --	\$ --	\$ 190	\$ 340
7,407	--	--	--	--	--	--	--	--
192	--	--	664	--	--	--	--	--
--	29	1,901	9,475	300	76,733	96	3	--
--	--	--	--	--	--	--	--	--
25	--	--	90	--	--	--	--	--
<u>\$ 13,771</u>	<u>\$ 208</u>	<u>\$ 9,249</u>	<u>\$ 20,570</u>	<u>\$ 1,238</u>	<u>\$ 76,733</u>	<u>\$ 96</u>	<u>\$ 193</u>	<u>\$ 340</u>
\$ 578	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
25	208	200	3,103	--	76,733	96	--	--
1,963	--	--	1,946	--	--	--	--	--
--	--	--	--	--	--	--	--	--
<u>2,566</u>	<u>208</u>	<u>200</u>	<u>5,049</u>	<u>--</u>	<u>76,733</u>	<u>96</u>	<u>--</u>	<u>--</u>
--	--	--	5,961	--	--	--	--	--
--	--	409	--	--	--	--	--	--
--	--	--	9,560	--	--	--	--	--
10	--	--	--	--	--	--	--	--
11,195	--	8,640	--	1,238	--	--	193	340
11,205	--	9,049	15,521	1,238	--	--	193	340
<u>\$ 13,771</u>	<u>\$ 208</u>	<u>\$ 9,249</u>	<u>\$ 20,570</u>	<u>\$ 1,238</u>	<u>\$ 76,733</u>	<u>\$ 96</u>	<u>\$ 193</u>	<u>\$ 340</u>

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	DRUG ABUSE EDUCATION AND TREATMENT FUND	DRUG ENFORCEMENT AND RECOVERY FUND	DRUG TREATMENT FUND	ECONOMICS AND RATE ANALYSIS DIVISION AND HEARING EXAMINERS SUPPLEMENTAL FEE FUND	ENVIRON- MENTAL TRUST FUND
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 126	\$ 50	\$ 68	\$ 79	\$ 21,053
INVESTMENTS	--	--	--	--	--
RECEIVABLES	--	--	--	--	--
DUE FROM OTHER FUNDS	4	--	--	144	4,946
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
TOTAL ASSETS	\$ 130	\$ 50	\$ 68	\$ 223	\$ 25,999
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	--
DUE TO OTHER FUNDS	5	--	--	96	--
OTHER LIABILITIES	--	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
TOTAL LIABILITIES	5	--	--	96	--
FUND BALANCES:					
RESERVED FOR:					
CONTINUING PROJECTS	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
EQUIPMENT REPLACEMENT	--	--	--	--	--
UNDESIGNATED	125	50	68	127	25,999
TOTAL FUND BALANCES	125	50	68	127	25,999
TOTAL LIABILITIES AND FUND BALANCES	\$ 130	\$ 50	\$ 68	\$ 223	\$ 25,999

(Continued)

State of Louisiana

FEDERAL ENERGY SETTLEMENT FUND	FEDERAL STATE FISCAL ASSISTANCE TRUST FUND	FIRE INSURANCE FUND	FISHERMAN'S GEAR COMPENSATION FUND	FOREST PROTECTION FUND	FRAUD DETECTION FUND	HAZARDOUS WASTE SITE CLEANUP	KEEP LOUISIANA BEAUTIFUL FUND
\$ 52,189	\$ 451	\$ 1,032	\$ 14	\$ 5	\$ 937	\$ 4,000	2
--	--	--	--	--	--	--	--
--	--	--	9	1	2	81	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
\$ 52,189	\$ 451	\$ 1,032	\$ 23	\$ 6	\$ 939	\$ 4,081	2
--	--	--	--	--	--	--	--
148	--	--	--	6	--	130	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
148	--	--	--	6	--	130	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
52,041	451	1,032	23	--	939	3,951	2
52,041	451	1,032	23	--	939	3,951	2
\$ 52,189	\$ 451	\$ 1,032	\$ 23	\$ 6	\$ 939	\$ 4,081	2

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LAKE CHARLES HARBOR AND TERMINAL FUND	LITERACY FUND	LOTTERY PROCEEDS FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA ALLIGATOR MARKET DEVELOPMENT	LOUISIANA ALLIGATOR RESOURCE
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 559	\$ 4	\$ --	\$ 180	\$ 1,000	\$ 415
INVESTMENTS	--	--	42,677	--	--	--
RECEIVABLES	168	--	--	--	--	--
DUE FROM OTHER FUNDS	--	--	28,097	--	--	14
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--	--
TOTAL ASSETS	\$ 727	\$ 4	\$ 70,774	\$ 180	\$ 1,000	\$ 429
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
DUE TO OTHER FUNDS	--	--	--	3	--	85
OTHER LIABILITIES	--	--	--	--	--	--
DUE TO LOCAL GOVERNMENTS	727	--	--	--	--	--
TOTAL LIABILITIES	727	--	--	3	--	85
FUND BALANCES:						
RESERVED FOR:						
CONTINUING PROJECTS	--	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--	--
UNRESERVED:						
DESIGNATED FOR:						
EQUIPMENT REPLACEMENT	--	--	--	--	--	--
UNDESIGNATED	--	4	70,774	177	1,000	344
TOTAL FUND BALANCES	--	4	70,774	177	1,000	344
TOTAL LIABILITIES AND FUND BALANCES	\$ 727	\$ 4	\$ 70,774	\$ 180	\$ 1,000	\$ 429

(Continued)

State of Louisiana

LOUISIANA DUCK STAMP FUND	LOUISIANA ECONOMIC DEVELOPMENT AND GAMING COMMISSION	LOUISIANA ECONOMIC DEVELOPMENT FUND	LOUISIANA EMPLOYMENT OPPORTUNITY LOAN PROGRAM	LOUISIANA FIRE MARSHAL FUND	LOUISIANA FUR AND ALLIGATOR PUBLIC EDUCATION AND MARKETING FUND	LOUISIANA HOMELESS TRUST
\$ 1,310	\$ 256	\$ 20,999	\$ 519	\$ 124	\$ 238	\$ 42
--	--	--	--	--	--	--
--	11	--	--	--	--	--
12	--	579	25	3,081	60	--
--	--	--	--	--	--	--
--	30	--	--	--	--	--
<u>\$ 1,322</u>	<u>\$ 297</u>	<u>\$ 21,578</u>	<u>\$ 544</u>	<u>\$ 3,205</u>	<u>\$ 298</u>	<u>\$ 42</u>
\$ --	\$ 769	\$ --	\$ --	\$ --	\$ --	--
11	2,500	--	50	3,205	21	--
--	347	--	--	--	--	--
--	--	--	--	--	--	--
<u>11</u>	<u>3,616</u>	<u>--</u>	<u>50</u>	<u>3,205</u>	<u>21</u>	<u>--</u>
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
1,311	(3,319)	21,578	494	--	277	42
<u>1,311</u>	<u>(3,319)</u>	<u>21,578</u>	<u>494</u>	<u>--</u>	<u>277</u>	<u>42</u>
<u>\$ 1,322</u>	<u>\$ 297</u>	<u>\$ 21,578</u>	<u>\$ 544</u>	<u>\$ 3,205</u>	<u>\$ 298</u>	<u>\$ 42</u>

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA MEDICAL ASSISTANCE TRUST FUND	LOUISIANA STATE PARKS IMPROVEMENT AND REPAIR FUND	LOUISIANA TAX FREE SHOPPING	LOUISIANA TOURISM PROMOTION DISTRICT	LOUISIANA WORKER'S COMPENSATION SECOND INJURY FUND
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 7,995	\$ 2,328	\$ 238	\$ 1,834	\$ 13,803
INVESTMENTS	--	--	--	--	--
RECEIVABLES	--	--	276	1,268	--
DUE FROM OTHER FUNDS	15,855	122	--	667	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
TOTAL ASSETS	\$ 23,850	\$ 2,450	\$ 514	\$ 3,769	\$ 13,803
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ 33	\$ --	\$ --
DUE TO OTHER FUNDS	4,775	--	--	1,142	--
OTHER LIABILITIES	--	--	411	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
TOTAL LIABILITIES	4,775	--	444	1,142	--
FUND BALANCES:					
RESERVED FOR:					
CONTINUING PROJECTS	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	21
OPERATIONS AND MAINTENANCE	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
EQUIPMENT REPLACEMENT	--	--	--	--	--
UNDESIGNATED	19,075	2,450	70	2,627	13,782
TOTAL FUND BALANCES	19,075	2,450	70	2,627	13,803
TOTAL LIABILITIES AND FUND BALANCES	\$ 23,850	\$ 2,450	\$ 514	\$ 3,769	\$ 13,803

(Continued)

State of Louisiana

MARSH ISLAND OPERATING FUND	MINERAL RESOURCES AUDIT AND SETTLEMENT	MOTOR CARRIER REGULATION FUND	MOTOR FUELS UNDERGROUND TANK TRUST FUND	MOTORCYCLE SAFETY AWARE- NESS AND OPERATOR TRAINING PROGRAM FUND	MUNICIPAL FIRE AND POLICE CIVIL SERVICE OPERATING FUND	NATURAL HERITAGE ACCOUNT	NURSING HOME RESIDENT'S TRUST FUND
\$ 44	\$ 15,755	\$ 4,054	\$ 3,325	17	--	13	88
--	--	--	--	--	--	--	--
60	--	--	--	--	--	--	--
--	--	93	258	1	2	3	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
\$ 104	\$ 15,755	\$ 4,147	\$ 3,583	18	2	16	88
--	--	--	--	--	--	--	--
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
104	--	3,966	--	18	2	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
104	--	3,966	--	18	2	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	15,755	181	3,583	--	--	16	88
--	15,755	181	3,583	--	--	16	88
\$ 104	\$ 15,755	\$ 4,147	\$ 3,583	18	2	16	88

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	OFFICE OF WORKER'S COMPENSATION ADMINISTRATIVE FUND	OIL SPILL CONTINGENCY	OILFIELD SITE RESTORATION FUND	OYSTER SANITATION FUND	PARISH CONVENTION CENTERS	PARISH VISITOR ENTERPRISE FUNDS
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 295	\$ 18,928	\$ 2,276	\$ 188	\$ 1,639	580
INVESTMENTS	--	--	--	--	--	--
RECEIVABLES	--	--	--	--	--	--
DUE FROM OTHER FUNDS	--	--	1,035	--	227	115
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--	--
TOTAL ASSETS	\$ 295	\$ 18,928	\$ 3,311	\$ 188	\$ 1,866	695
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --	--
DUE TO OTHER FUNDS	--	278	12	--	281	70
OTHER LIABILITIES	--	--	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--	--
TOTAL LIABILITIES	--	278	12	--	281	70
FUND BALANCES:						
RESERVED FOR:						
CONTINUING PROJECTS	--	--	--	--	--	--
ENCUMBRANCES	--	801	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--	--
UNRESERVED:						
DESIGNATED FOR:						
EQUIPMENT REPLACEMENT	--	--	--	--	--	--
UNDESIGNATED	295	17,849	3,299	188	1,585	625
TOTAL FUND BALANCES	295	18,650	3,299	188	1,585	625
TOTAL LIABILITIES AND FUND BALANCES	\$ 295	\$ 18,928	\$ 3,311	\$ 188	\$ 1,866	695

(Continued)

State of Louisiana

PARISH ROYALTY FUND	PATIENT'S COMPENSATION	PROPRIETARY SCHOOL STUDENTS PROTECTION FUND	PUBLIC SAFETY DWI TESTING, MAINTENANCE, AND TRAINING FUND	REFUND OFFSET FUND	REPTILE AND AMPHIBIAN RESEARCH FUND	RIVERBOAT GAMING ENFORCEMENT	ROCKEFELLER REFUGE FUND
\$ 2,546	\$ 3,555	\$ 603	\$ 2	\$ 19	\$ 9	\$ 7,539	\$ 1,547
--	35,909	--	--	--	--	--	--
8,765	--	--	--	--	--	--	781
--	657	9	--	1	3	55	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
\$ 11,311	\$ 40,121	\$ 612	\$ 2	\$ 20	\$ 12	\$ 7,594	\$ 2,328
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	10,165	--	--	--	--	335	127
--	--	--	--	--	--	--	--
11,311	--	--	--	--	--	--	--
11,311	10,165	--	--	--	--	335	127
--	--	--	--	--	--	--	--
--	--	--	--	--	--	11	--
--	--	--	--	--	--	--	--
--	29,956	612	2	20	12	7,248	2,201
--	29,956	612	2	20	12	7,259	2,201
\$ 11,311	\$ 40,121	\$ 612	\$ 2	\$ 20	\$ 12	\$ 7,594	\$ 2,328

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	RURAL DEVELOPMENT	RUSSELL SAGE OR MARSH ISLAND CAPITAL IMPROVEMENT FUND	SCENIC RIVERS FUND	SEAFOOD PROMOTION AND MARKETING FUND	SEVERANCE TAX FUND
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 66	\$ 1,220	\$ 10	\$ 116	--
INVESTMENTS	--	--	--	--	--
RECEIVABLES	--	--	--	--	--
DUE FROM OTHER FUNDS	72	19	--	1	6,816
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
TOTAL ASSETS	\$ 138	\$ 1,239	\$ 10	\$ 117	\$ 6,816
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	--
DUE TO OTHER FUNDS	--	--	--	28	--
OTHER LIABILITIES	--	--	--	--	15
DUE TO LOCAL GOVERNMENTS	--	--	--	--	6,801
TOTAL LIABILITIES	--	--	--	28	6,816
FUND BALANCES:					
RESERVED FOR:					
CONTINUING PROJECTS	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
EQUIPMENT REPLACEMENT	--	--	--	--	--
UNDESIGNATED	138	1,239	10	89	--
TOTAL FUND BALANCES	138	1,239	10	89	--
TOTAL LIABILITIES AND FUND BALANCES	\$ 138	\$ 1,239	\$ 10	\$ 117	\$ 6,816

(Continued)

State of Louisiana

STATE HIGHWAY FUND # 2	STATE PARKS LAND ACQUISITION FUND	TAX COMMISSION EXPENSE FUND	TELECOMMUN- ICATIONS FOR THE DEAF FUND	TIDELANDS FUND	TRANSPORTATION TRUST FUND	TRAUMATIC HEAD AND SPINAL CORD INJURY TRUST FUND	TRIAL COURT CASE MANAGEMENT INFORMATION FUND
\$ 9,345	\$ 287	\$ --	\$ 2,762	\$ 3	\$ 207,527	\$ 401	\$ 264
--	--	--	--	--	--	--	--
547	--	--	--	--	--	--	--
--	--	167	292	--	66,136	3	--
--	--	--	--	--	29,999	--	--
--	--	--	--	--	--	--	--
<u>\$ 9,892</u>	<u>\$ 287</u>	<u>\$ 167</u>	<u>\$ 3,054</u>	<u>\$ 3</u>	<u>\$ 303,662</u>	<u>\$ 404</u>	<u>\$ 264</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	167	58	--	204,229	--	--
--	--	--	--	--	--	--	--
9,892	--	--	--	--	--	--	--
<u>9,892</u>	<u>--</u>	<u>167</u>	<u>58</u>	<u>--</u>	<u>204,229</u>	<u>--</u>	<u>--</u>
--	--	--	--	--	201,481	--	--
--	--	--	5	--	7,190	--	--
--	--	--	--	--	--	--	--
--	287	--	2,991	3	(109,238)	404	264
--	287	--	2,996	3	99,433	404	264
<u>\$ 9,892</u>	<u>\$ 287</u>	<u>\$ 167</u>	<u>\$ 3,054</u>	<u>\$ 3</u>	<u>\$ 303,662</u>	<u>\$ 404</u>	<u>\$ 264</u>

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	UTILITY AND CARRIER INSPECTION AND SUPERVISION FUND	VICTIMS OF FAMILY VIOLENCE CHECKOFF FUND	VIDEO DRAW POKER DEVICE	VOCATIONAL- TECHNICAL ENTERPRISE FUND	VOLUNTEER FIREFIGHTER INSURANCE PREMIUM
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 1,040	\$ 5	\$ 3,586	\$ 1,233	24
INVESTMENTS	--	--	--	--	--
RECEIVABLES	--	--	--	--	--
DUE FROM OTHER FUNDS	1,192	--	4,171	2,139	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
TOTAL ASSETS	\$ 2,232	\$ 5	\$ 7,757	\$ 3,372	24
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	--
DUE TO OTHER FUNDS	1,650	--	7,757	--	--
OTHER LIABILITIES	--	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
TOTAL LIABILITIES	1,650	--	7,757	--	--
FUND BALANCES:					
RESERVED FOR:					
CONTINUING PROJECTS	--	--	--	--	--
ENCUMBRANCES	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
EQUIPMENT REPLACEMENT	--	--	--	--	--
UNDESIGNATED	582	5	--	3,372	24
TOTAL FUND BALANCES	582	5	--	3,372	24
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,232	\$ 5	\$ 7,757	\$ 3,372	24

(Concluded)

State of Louisiana

WASTE TIRE MANAGEMENT FUND	WETLANDS CONSERVATION AND RESTORATION FUND	WILDLIFE HABITAT AND NATURAL HERITAGE TRUST FUND	WORKER'S COMPENSATION ENFORCEMENT REVOLVING FUND	YOUTHFUL OFFENDER MANAGEMENT FUND	TOTAL JUNE 30, 1994
\$ 5,822	\$ 55,170	\$ 2,778	\$ 93	\$ 22	513,502
--	--	--	--	--	90,982
--	--	--	--	--	12,732
195	10,000	--	--	1	236,163
--	--	--	--	--	29,999
--	--	--	--	--	145
\$ 6,017	\$ 65,170	\$ 2,778	\$ 93	\$ 23	883,523
\$ --	\$ --	\$ --	\$ --	\$ --	1,443
261	1,082	5	--	8	323,229
--	--	--	--	--	4,682
--	--	--	--	--	28,731
261	1,082	5	--	8	358,085
--	--	--	--	--	207,442
--	35,412	--	--	--	43,849
--	--	--	--	--	9,560
--	--	--	--	--	10
5,756	28,676	2,773	93	15	264,577
5,756	64,088	2,773	93	15	525,438
\$ 6,017	\$ 65,170	\$ 2,778	\$ 93	\$ 23	883,523

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	AGRICULTURE COMMODITY COMMISSION SELF INSURANCE FUND	AGRICULTURAL PRODUCTS PROCESSING DEVELOPMENT FUND	ALEXANDRIA/ PINEVILLE EXHIBITION HALL	ARTIFICIAL REEF DEVELOPMENT FUND	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY (1)
REVENUES:					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	2,596
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	--	--	--	3
TOTAL REVENUES	--	--	--	--	2,599
EXPENDITURES:					
OTHER	--	--	--	--	687
INTERGOVERNMENTAL	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	687
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	--	--	1,912
OTHER FINANCING SOURCES (USES):					
OPERATING TRANSFERS IN	552	--	96	1,338	137
OPERATING TRANSFERS OUT	--	--	(110)	(249)	(2,071)
TOTAL OTHER FINANCING SOURCES (USES)	552	--	(14)	1,089	(1,934)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	552	--	(14)	1,089	(22)
FUND BALANCES AT BEGINNING OF YEAR	--	15	14	4,418	427
FUND BALANCES AT END OF YEAR	\$ 552	\$ 15	\$ --	\$ 5,507	\$ 405

(Continued)

(1) For the period ending October 31, 1993.

State of Louisiana

BOARDS AND COMMISSIONS	CHILDREN'S TRUST FUND	CONSER- VATION FUND	CRESCENT CITY CONNECTION(1)	CRIME VICTIMS' REPARATION FUND	CRIMINAL BAIL BOND LICENSE FEE	DEFICIT AND SHORTFALL FUND	DEPARTMENT OF JUSTICE CLAIMS RECOVERY FUND	DOTD RIGHT OF WAY PERMIT PROCESSING FUND
\$ 10	\$ --	\$ --	\$ 4,016	\$ --	\$ --	\$ --	\$ --	--
--	--	--	--	--	--	--	--	--
285	--	--	20,180	--	--	--	--	--
11,986	--	--	--	--	--	--	--	--
10	--	--	--	--	--	--	--	--
350	28	--	659	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
12,641	28	--	24,855	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
230	--	--	10,185	--	--	--	--	--
12,494	--	--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
12,724	--	--	10,185	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
(83)	28	--	14,670	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
--	319	26,349	1,616	1,002	2,546	324,145	5,570	193
--	(347)	(25,737)	(15,887)	(709)	(2,546)	(324,145)	(5,570)	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
--	(28)	612	(14,271)	293	--	--	--	193
-----	-----	-----	-----	-----	-----	-----	-----	-----
(83)	--	612	399	293	--	--	--	193
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,288	--	8,437	15,122	945	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
\$ 11,205	\$ --	\$ 9,049	\$ 15,521	\$ 1,238	\$ --	\$ --	\$ --	193
=====	=====	=====	=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	DIRECTOR OF WORKER'S COMPENSATION REVOLVING FUND	DRUG ABUSE EDUCATION AND TREATMENT FUND	DRUG ENFORCEMENT AND RECOVERY FUND	DRUG TREATMENT FUND	ECONOMICS AND RATE ANALYSIS DIVISION AND HEARING EXAMINERS SUPPLEMENTAL FEE FUND	ENVIRON- MENTAL TRUST FUND
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	--	6	--	--	--
TOTAL REVENUES	--	--	6	--	--	--
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	6	--	--	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	137	51	--	15	378	40,384
OPERATING TRANSFERS OUT	--	(63)	--	--	(251)	(35,602)
TOTAL OTHER FINANCING SOURCES (USES)	137	(12)	--	15	127	4,782
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	137	(12)	6	15	127	4,782
FUND BALANCES AT BEGINNING OF YEAR	203	137	44	53	--	21,217
FUND BALANCES AT END OF YEAR	\$ 340	\$ 125	\$ 50	\$ 68	\$ 127	\$ 25,999

(Continued)

State of Louisiana

FEDERAL ENERGY SETTLEMENT FUND	FEDERAL STATE FISCAL ASSISTANCE TRUST FUND	FIRE INSURANCE FUND	FISHERMAN'S GEAR COMPENSATION FUND	FOREST PROTECTION FUND	FRAUD DETECTION FUND	HAZARDOUS WASTE SITE CLEANUP	JUDGES' SUPPLEMENTAL COMPENSATION FUND	KEEP LOUISIANA BEAUTIFUL FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
2,578	15	--	--	--	--	--	--	--
266	--	--	--	--	--	--	--	--
2,844	15	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
2,844	15	--	--	--	--	--	--	--
3 (3,019)	--	8,253 (8,073)	2,237 (2,266)	766 (766)	272 --	3,923 (3,805)	2,872 (2,872)	2 --
(3,016)	--	180	(29)	--	272	118	--	2
(172)	15	180	(29)	--	272	118	--	2
52,213	436	852	52	--	667	3,833	--	--
\$ 52,041	\$ 451	\$ 1,032	\$ 23	\$ --	\$ 939	\$ 3,951	\$ --	2

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LAKE CHARLES HARBOR AND TERMINAL FUND	LITERACY FUND	LOTTERY PROCEEDS FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA ALLIGATOR MARKET DEVELOPMENT	LOUISIANA ALLIGATOR RESOURCE
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	--
TAXES	967	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	4	--	--	--	--
TOTAL REVENUES	967	4	--	--	--	--
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	967	--	--	--	--	--
TOTAL EXPENDITURES	967	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	4	--	--	--	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	--	--	134,944	9	--	579
OPERATING TRANSFERS OUT	--	--	(153,510)	(108)	--	(580)
TOTAL OTHER FINANCING SOURCES (USES)	--	--	(18,566)	(99)	--	(1)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	--	4	(18,566)	(99)	--	(1)
FUND BALANCES AT BEGINNING OF YEAR	--	--	89,340	276	1,000	345
FUND BALANCES AT END OF YEAR	\$ --	\$ 4	\$ 70,774	\$ 177	\$ 1,000	\$ 344

(Continued)

State of Louisiana

LOUISIANA DUCK STAMP FUND	LOUISIANA ECONOMIC DEVELOPMENT AND GAMING COMMISSION	LOUISIANA ECONOMIC DEVELOPMENT FUND	LOUISIANA EMPLOYMENT OPPORTUNITY LOAN PROGRAM	LOUISIANA FIRE MARSHAL FUND	LOUISIANA FUR AND ALLIGATOR PUBLIC EDUCATION AND MARKETING FUND	LOUISIANA HOMELESS TRUST
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
--	31	--	--	--	--	--
--	379	--	--	--	--	--
--	--	--	--	--	--	--
--	2,197	--	--	--	--	7
-----	-----	-----	-----	-----	-----	-----
--	2,607	--	--	--	--	7
-----	-----	-----	-----	-----	-----	-----
--	5,152	--	--	--	--	--
--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----
--	5,152	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----
--	(2,545)	--	--	--	--	7
-----	-----	-----	-----	-----	-----	-----
436	--	9,690	129	5,250	69	1
(2,007)	--	(10,228)	(80)	(5,250)	(68)	--
-----	-----	-----	-----	-----	-----	-----
(1,571)	--	(538)	49	--	1	1
-----	-----	-----	-----	-----	-----	-----
(1,571)	(2,545)	(538)	49	--	1	8
-----	-----	-----	-----	-----	-----	-----
2,882	(774)	22,116	445	--	276	34
-----	-----	-----	-----	-----	-----	-----
\$ 1,311	\$ (3,319)	\$ 21,578	\$ 494	\$ --	\$ 277	\$ 42
=====	=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA MEDICAL ASSISTANCE TRUST FUND	LOUISIANA STATE PARKS IMPROVEMENT AND REPAIR FUND	LOUISIANA STATE WILDLIFE REFUGE AND GAME PRESERVE FUND	LOUISIANA TAX FREE SHOPPING	LOUISIANA TOURISM PROMOTION DISTRICT	LOUISIANA WORKER'S COMPENSATION SECOND INJURY FUND
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	14,305	--
USE OF MONEY AND PROPERTY	--	--	--	--	34	--
LICENSES, PERMITS, AND FEES	--	--	--	584	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	88	--	--
OTHER	--	--	--	6	--	--
TOTAL REVENUES	--	--	--	678	14,339	--
EXPENDITURES:						
OTHER	--	--	--	462	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	462	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	--	216	14,339	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	70,741	2,302	--	--	714	26,356
OPERATING TRANSFERS OUT	(72,600)	(2,300)	(4)	--	(12,048)	(27,343)
TOTAL OTHER FINANCING SOURCES (USES)	(1,859)	2	(4)	--	(11,334)	(987)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(1,859)	2	(4)	216	3,005	(987)
FUND BALANCES AT BEGINNING OF YEAR	20,934	2,448	4	(146)	(378)	14,790
FUND BALANCES AT END OF YEAR	\$ 19,075	\$ 2,450	\$ --	\$ 70	\$ 2,627	\$ 13,803

(Continued)

State of Louisiana

MARSH ISLAND OPERATING FUND	MINERAL RESOURCES AUDIT AND SETTLEMENT	MOTOR CARRIER REGULATION FUND	MOTOR FUELS UNDERGROUND TANK TRUST FUND	MOTORCYCLE SAFETY AWARE- NESS AND OPERATOR TRAINING PROGRAM FUND	MUNICIPAL FIRE AND POLICE CIVIL SERVICE OPERATING FUND	NATURAL HERITAGE ACCOUNT	NURSING HOME RESIDENT'S TRUST FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
250	--	--	--	--	--	--	--
4	--	--	--	--	--	--	--
26	--	--	--	--	--	--	--
280	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
280	--	--	--	--	--	--	--
250	132,449	4,957	5,536	89	686	12	88
(530)	(133,800)	(4,776)	(6,000)	(89)	(686)	--	--
(280)	(1,351)	181	(464)	--	--	12	88
--	(1,351)	181	(464)	--	--	12	88
--	17,106	--	4,047	--	--	4	--
\$ --	\$ 15,755	\$ 181	\$ 3,583	\$ --	\$ --	\$ 16	\$ 88

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	OFFICE OF WORKER'S COMPENSATION ADMINISTRATIVE FUND	OIL SPILL CONTINGENCY	OILFIELD SITE RESTORATION FUND	OYSTER SANITATION FUND	PARISH CONVENTION CENTERS	PARISH VISITOR ENTERPRISE FUNDS
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	--	--	--	--	--
TOTAL REVENUES	--	--	--	--	--	--
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	--	--	--	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	7,210	639	3,377	188	2,237	915
OPERATING TRANSFERS OUT	(7,001)	(1,937)	(78)	--	(1,884)	(290)
TOTAL OTHER FINANCING SOURCES (USES)	209	(1,298)	3,299	188	353	625
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	209	(1,298)	3,299	188	353	625
FUND BALANCES AT BEGINNING OF YEAR	86	19,948	--	--	1,232	--
FUND BALANCES AT END OF YEAR	\$ 295	\$ 18,650	\$ 3,299	\$ 188	\$ 1,585	\$ 625

(Continued)

State of Louisiana

PARISH ROYALTY FUND	PATIENT'S COMPENSATION	PESTICIDE FUND	PORT OF NEW ORLEANS GAS TAX FUND	PROPRIETARY SCHOOL STUDENTS PROTECTION FUND	PUBLIC SAFETY DWI TESTING, MAINTENANCE, AND TRAINING FUND	REFUND OFFSET FUND	REPTILE AND AMPHIBIAN RESEARCH FUND	RETIREMENT SYSTEM INSURANCE PROCEEDS FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
35,778	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	23,995
--	--	--	--	--	--	--	--	--
35,778	--	--	--	--	--	--	--	23,995
--	--	--	--	--	--	--	--	8,145
34,935	--	--	500	--	--	--	--	--
34,935	--	--	500	--	--	--	--	8,145
843	--	--	(500)	--	--	--	--	15,850
--	53,939	1,000	500	125	--	66	12	--
(843)	(41,049)	(1,000)	--	--	--	(53)	--	(15,850)
(843)	12,890	--	500	125	--	13	12	(15,850)
--	12,890	--	--	125	--	13	12	--
--	17,066	--	--	487	2	7	--	--
\$ --	\$ 29,956	\$ --	\$ --	\$ 612	\$ 2	\$ 20	\$ 12	--

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	RIVERBOAT GAMING ENFORCEMENT	ROCKEFELLER REFUGE FUND	RURAL DEVELOPMENT	RUSSELL SAGE OR MARSH ISLAND CAPITAL IMPROVEMENT FUND	SCENIC RIVERS FUND	SEAFOOD PROMOTION AND MARKETING FUND
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	1,996	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	1	--	--	--	--
OTHER	--	20	--	--	--	--
TOTAL REVENUES	--	2,017	--	--	--	--
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	2,017	--	--	--	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	9,025	7	6,788	94	5	344
OPERATING TRANSFERS OUT	(3,418)	(1,821)	(6,650)	--	--	(370)
TOTAL OTHER FINANCING SOURCES (USES)	5,607	(1,814)	138	94	5	(26)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	5,607	203	138	94	5	(26)
FUND BALANCES AT BEGINNING OF YEAR	1,652	1,998	--	1,145	5	115
FUND BALANCES AT END OF YEAR	\$ 7,259	\$ 2,201	\$ 138	\$ 1,239	\$ 10	\$ 89

(Continued)

State of Louisiana

SEVERANCE TAX FUND	STATE HIGHWAY FUND # 2	STATE PARKS LAND ACQUISITION FUND	STATE REVENUE SHARING	TAX COMMISSION EXPENSE FUND	TELECOMMUN- ICATIONS FOR THE DEAF FUND	TIDELANDS FUND	TRANSPORTATION TRUST FUND	TRAUMATIC HEAD AND SPINAL CORD INJURY TRUST FUND	TRIAL COURT CASE MANAGEMENT INFORMATION FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	247,230	\$ --	--
--	8,879	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
--	8,879	--	--	--	--	--	247,230	--	--
--	--	--	--	--	--	--	--	--	--
29,547	8,879	--	--	--	--	--	--	--	--
29,547	8,879	--	--	--	--	--	--	--	--
(29,547)	--	--	--	--	--	--	247,230	--	--
29,547	--	47	90,000	167	1,542	3	408,223	404	422
--	--	--	(90,000)	(167)	(821)	--	(605,915)	--	(158)
29,547	--	47	--	--	721	3	(197,692)	404	264
--	--	47	--	--	721	3	49,538	404	264
--	--	240	--	--	2,275	--	49,895	--	--
\$ --	\$ --	\$ 287	\$ --	\$ --	\$ 2,996	\$ 3	\$ 99,433	\$ 404	\$ 264

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	UTILITY AND CARRIER INSPECTION AND SUPERVISION FUND	VICTIMS OF FAMILY VIOLENCE CHECKOFF FUND	VIDEO DRAW POKER DEVICE	VOCATIONAL- TECHNICAL ENTERPRISE FUND	VOLUNTEER FIREFIGHTER INSURANCE PREMIUM
REVENUES:					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--
OTHER	--	5	--	--	--
TOTAL REVENUES	--	5	--	--	--
EXPENDITURES:					
OTHER	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	5	--	--	--
OTHER FINANCING SOURCES (USES):					
OPERATING TRANSFERS IN	3,358	--	106,974	11,610	202
OPERATING TRANSFERS OUT	(2,776)	--	(106,974)	(10,545)	(200)
TOTAL OTHER FINANCING SOURCES (USES)	582	--	--	1,065	2
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	582	5	--	1,065	2
FUND BALANCES AT BEGINNING OF YEAR	--	--	--	2,307	22
FUND BALANCES AT END OF YEAR	\$ 582	\$ 5	\$ --	\$ 3,372	\$ 24

(Concluded)

State of Louisiana

WASTE TIRE MANAGEMENT FUND	WETLANDS CONSERVATION AND RESTORATION FUND	WILDLIFE HABITAT AND NATURAL HERITAGE TRUST FUND	WORKER'S COMPENSATION ENFORCEMENT REVOLVING FUND	YOUTHFUL OFFENDER MANAGEMENT FUND	TOTAL JUNE 30, 1994
\$ --	\$ --	\$ --	\$ --	\$ --	251,256
--	--	--	--	--	15,272
--	--	80	--	--	72,702
--	--	--	--	--	36,948
--	--	--	--	--	99
--	20	13	--	--	3,610
-----	-----	-----	-----	-----	-----
--	20	93	--	--	379,887
-----	-----	-----	-----	-----	-----
--	--	--	--	--	24,861
--	--	--	--	--	87,322
-----	-----	-----	-----	-----	-----
--	--	--	--	--	112,183
-----	-----	-----	-----	-----	-----
--	20	93	--	--	267,704
-----	-----	-----	-----	-----	-----
3,178	26,875	517	93	22	1,588,098
(262)	(18,440)	(5)	--	(8)	(1,784,610)
-----	-----	-----	-----	-----	-----
2,916	8,435	512	93	14	(196,512)
-----	-----	-----	-----	-----	-----
2,916	8,455	605	93	14	71,192
-----	-----	-----	-----	-----	-----
2,840	55,633	2,168	--	1	454,246
-----	-----	-----	-----	-----	-----
\$ 5,756	\$ 64,088	\$ 2,773	\$ 93	\$ 15	\$ 525,438
=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS			FEDERAL ENERGY SETTLEMENT FUND			LAKE CHARLES HARBOR AND TERMINAL FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:									
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	--	\$ 12,813	\$ --	(12,813)	\$ --	\$ --	--
TAXES	--	--	--	--	--	--	1,000	967	(33)
USE OF MONEY AND PROPERTY	306	278	(28)	--	2,578	2,578	--	--	--
LICENSES, PERMITS, AND FEES	8,861	9,028	167	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICE	71	11	(60)	--	--	--	--	--	--
OTHER	162	167	5	--	266	266	--	--	--
TOTAL REVENUES	9,400	9,484	84	12,813	2,844	(9,969)	1,000	967	(33)
EXPENDITURES:									
OTHER	921	965	(44)	--	--	--	--	--	--
INTERGOVERNMENTAL	9,284	8,583	701	--	--	--	1,000	967	33
TOTAL EXPENDITURES	10,205	9,548	657	--	--	--	1,000	967	33
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(805)	(64)	741	12,813	2,844	(9,969)	--	--	--
OTHER FINANCING SOURCES (USES):									
OPERATING TRANSFERS IN	--	--	--	3,370	3	(3,367)	--	--	--
OPERATING TRANSFERS OUT	--	--	--	(16,183)	(3,019)	13,164	--	--	--
TOTAL OTHER FINANCING SOURCES (USES)	--	--	--	(12,813)	(3,016)	9,797	--	--	--
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(805)	(64)	741	--	(172)	(172)	--	--	--
FUND BALANCES AT BEGINNING OF YEAR	9,415	9,415	--	52,213	52,213	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 8,610	\$ 9,351	741	\$ 52,213	\$ 52,041	(172)	\$ --	\$ --	--

(Continued)

State of Louisiana

LOUISIANA TOURISM PROMOTION DISTRICT			MARSH ISLAND OPERATING FUND			PARISH ROAD ROYALTY FUND			RETIREMENT SYSTEM INSURANCE PROCEEDS FUND			
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
\$	--	\$	--	\$	--	\$	--	\$	--	\$	--	
	12,000	14,305	2,305									
	--	34	34	578	250	(328)	34,800	35,778	978			
	--	--	--	--	4	4	--	--	--	8,700	23,995	15,295
	--	--	--	--	--	--	--	--	--	--	--	--
	--	--	--	--	26	26	--	--	--	--	--	--
	12,000	14,339	2,339	578	280	(298)	34,800	35,778	978	8,700	23,995	15,295
	--	--	--	--	--	--	--	--	--	--	8,145	(8,145)
	--	--	--	--	--	--	34,800	34,935	(135)	--	--	--
	--	--	--	--	--	--	34,800	34,935	(135)	--	8,145	(8,145)
	12,000	14,339	2,339	578	280	(298)	--	843	843	8,700	15,850	7,150
	--	714	714	--	250	250	--	--	--	--	--	--
	(12,000)	(12,048)	(48)	(578)	(530)	48	--	(843)	(843)	(8,700)	(15,850)	(7,150)
	(12,000)	(11,334)	666	(578)	(280)	298	--	(843)	(843)	(8,700)	(15,850)	(7,150)
	--	3,005	3,005	--	--	--	--	--	--	--	--	--
	(378)	(378)	--	--	--	--	--	--	--	--	--	--
	(378)	2,627	3,005	\$	--	\$	--	\$	--	\$	--	\$

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1994

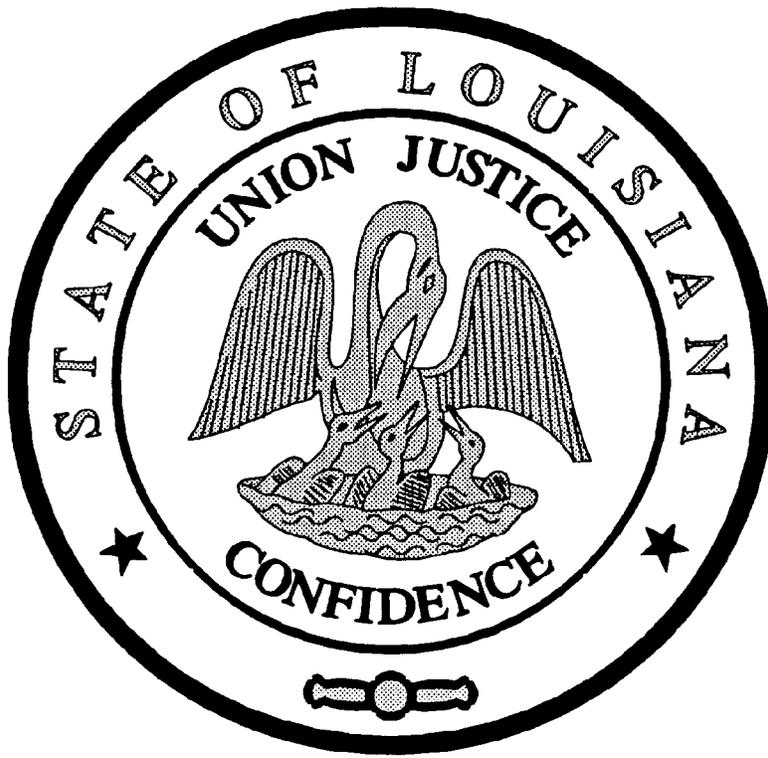
(EXPRESSED IN THOUSANDS)

	ROCKEFELLER REFUGE FUND			SEVERANCE TAX FUND			STATE HIGHWAY FUND NUMBER TWO		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:									
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	1,934	1,996	62	--	--	--	8,000	8,879	879
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICE	--	1	1	--	--	--	--	--	--
OTHER	--	20	20	--	--	--	--	--	--
TOTAL REVENUES	1,934	2,017	83	--	--	--	8,000	8,879	879
EXPENDITURES:									
OTHER	--	--	--	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	24,000	29,547	(5,547)	8,000	8,879	(879)
TOTAL EXPENDITURES	--	--	--	24,000	29,547	(5,547)	8,000	8,879	(879)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,934	2,017	83	(24,000)	(29,547)	(5,547)	--	--	--
OTHER FINANCING SOURCES (USES):									
OPERATING TRANSFERS IN	--	7	7	24,000	29,547	5,547	--	--	--
OPERATING TRANSFERS OUT	(1,934)	(1,821)	113	--	--	--	--	--	--
TOTAL OTHER FINANCING SOURCES (USES)	(1,934)	(1,814)	120	24,000	29,547	5,547	--	--	--
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	--	203	203	--	--	--	--	--	--
FUND BALANCES AT BEGINNING OF YEAR	1,998	1,998	--	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 1,998	\$ 2,201	\$ 203	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --

(Concluded)

State of Louisiana

TRANSPORTATION TRUST FUND			WETLANDS CONSERVATION AND RESTORATION FUND			TOTAL BUDGETED SPECIAL REVENUE FUNDS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 335,754	\$ 247,230	\$ (88,524)	\$ --	\$ --	\$ --	\$ 348,567	\$ 247,230	\$ (101,337)
--	--	--	--	--	--	13,000	15,272	2,272
--	--	--	--	--	--	45,618	49,793	4,175
--	--	--	--	--	--	17,561	33,027	15,466
--	--	--	--	--	--	71	12	(59)
--	--	--	--	20	20	162	499	337
335,754	247,230	(88,524)	--	20	20	424,979	345,833	(79,146)
--	--	--	--	--	--	921	9,110	(8,189)
--	--	--	--	--	--	77,084	82,911	(5,827)
--	--	--	--	--	--	78,005	92,021	(14,016)
335,754	247,230	(88,524)	--	20	20	346,974	253,812	(93,162)
402,100	408,223	6,123	20,600	26,875	6,275	450,070	465,619	15,549
(737,854)	(605,915)	131,939	(20,600)	(18,440)	2,160	(797,849)	(658,466)	139,383
(335,754)	(197,692)	138,062	--	8,435	8,435	(347,779)	(192,847)	154,932
--	49,538	49,538	--	8,455	8,455	(805)	60,965	61,770
49,895	49,895	--	55,633	55,633	--	168,776	168,776	--
\$ 49,895	\$ 99,433	\$ 49,538	\$ 55,633	\$ 64,088	\$ 8,455	\$ 167,971	\$ 229,741	\$ 61,770





State of Louisiana

DEBT SERVICE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY(1)	BOND SECURITY AND REDEMPTION FUND	CRESCENT CITY CONNECTION DIVISION(1)	LOUISIANA RECOVERY DISTRICT FUND	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL JUNE 30, 1994
ASSETS							
CASH AND CASH EQUIVALENTS	\$ --	\$ 83,432	\$ 1,386	\$ --	\$ 843	\$ 120,351	\$ 206,012
INVESTMENTS	4,204	--	2,983	141,800	--	28,692	177,679
RECEIVABLES	--	506,538	--	76,751	--	16,227	599,516
DUE FROM OTHER FUNDS	--	50	10,374	--	--	160,000	170,424
TOTAL ASSETS	\$ 4,204	\$ 590,020	\$ 14,743	\$ 218,551	\$ 843	\$ 325,270	\$ 1,153,631
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
ACCOUNTS PAYABLE	\$ --	\$ 11	\$ --	\$ 566	\$ --	\$ 11,168	\$ 11,745
DUE TO OTHER FUNDS	--	590,009	8,281	76,733	--	6,038	681,061
MATURED BONDS AND INTEREST PAYABLE	--	--	996	--	--	--	996
TOTAL LIABILITIES	--	590,020	9,277	77,299	--	17,206	693,802
FUND BALANCES:							
RESERVED FOR DEBT SERVICE	4,204	--	5,466	141,252	843	26,042	177,807
RESERVED FOR CONTRACTS	--	--	--	--	--	282,022	282,022
TOTAL FUND BALANCES	4,204	--	5,466	141,252	843	308,064	459,829
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,204	\$ 590,020	\$ 14,743	\$ 218,551	\$ 843	\$ 325,270	\$ 1,153,631

(1) As of October 31, 1993

State of Louisiana

DEBT SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY(1)	BOND SECURITY AND REDEMPTION FUND	CRESCENT CITY CONNECTION DIVISION(1)	LOUISIANA RECOVERY DISTRICT FUND	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL JUNE 30, 1994
REVENUES:							
INTERGOVERNMENTAL REVENUES	\$ --	\$ 25,620	\$ --	\$ --	\$ --	\$ --	25,620
TAXES	--	4,035,360	--	472,847	--	38,367	4,546,574
USE OF MONEY AND PROPERTY	126	749,083	254	4,248	--	2,642	756,353
LICENSES, PERMITS, AND FEES	--	332,895	--	--	--	--	332,895
SALES OF COMMODITIES AND SERVICES	--	386,298	--	--	--	--	386,298
OTHER	27	510,074	--	--	--	--	510,101
TOTAL REVENUES	153	6,039,330	254	477,095	--	41,009	6,557,841
EXPENDITURES:							
OTHER	--	2,322	--	6,773	--	888	9,983
DEBT SERVICE:							
PRINCIPAL RETIREMENT	1,537	208,030	--	106,065	375	19,195	335,202
INTEREST AND FISCAL CHARGES	527	147,980	2,000	37,159	476	16,111	204,253
TOTAL EXPENDITURES	2,064	358,332	2,000	149,997	851	36,194	549,438
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,911)	5,680,998	(1,746)	327,098	(851)	4,815	6,008,403
OTHER FINANCING SOURCES (USES):							
OPERATING TRANSFERS IN	2,071	1,271	1,993	--	843	59,186	65,364
OPERATING TRANSFERS OUT	(137)	(5,682,269)	--	(324,145)	--	(85,680)	(6,092,231)
TOTAL OTHER FINANCING SOURCES (USES)	1,934	(5,680,998)	1,993	(324,145)	843	(26,494)	(6,026,867)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	23	--	247	2,953	(8)	(21,679)	(18,464)
FUND BALANCES AT BEGINNING OF YEAR	4,181	--	5,219	138,299	851	329,743	478,293
FUND BALANCES AT END OF YEAR	\$ 4,204	\$ --	\$ 5,466	\$ 141,252	\$ 843	\$ 308,064	\$ 459,829

(1) For the period ending October 31, 1993.

State of Louisiana

DEBT SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BOND SECURITY AND REDEMPTION FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
INTERGOVERNMENTAL REVENUES	\$ 50,427	\$ 25,620	\$ (24,807)
TAXES	3,996,900	4,035,360	38,460
USE OF MONEY AND PROPERTY	667,490	749,083	81,593
LICENSES, PERMITS, AND FEES	150,013	332,895	182,882
SALES OF COMMODITIES AND SERVICE	692,875	608,600	(84,275)
OTHER	666,865	386,007	(280,858)
INTERAGENCY RECEIPTS	1,856,390	2,085,031	228,641
TOTAL REVENUES	8,080,960	8,222,596	141,636
EXPENDITURES:			
INTERGOVERNMENTAL			--
DEBT SERVICE	364,775	358,332	6,443
OTHER			--
TOTAL EXPENDITURES	364,775	358,332	6,443
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,716,185	7,864,264	148,079
OTHER FINANCING SOURCES (USES):			
NON-OPERATING REVENUE (EXPENSES)			--
BOND PROCEEDS			--
OPERATING TRANSFERS IN		1,271	1,271
OPERATING TRANSFERS OUT	(7,716,185)	(7,865,535)	(149,350)
TOTAL OTHER FINANCING SOURCES (USES)	(7,716,185)	(7,864,264)	(148,079)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	--	--	--
FUND BALANCES AT BEGINNING OF YEAR			--
EQUITY TRANSFERS			--
ADJUSTMENTS			--
FUND BALANCES AT END OF YEAR	\$ --	\$ --	\$ --

CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

		CAPITAL IMPROVEMENT BOND FUND	CAPITAL OUTLAY ESCROW FUND	CRESCENT CITY CONNECTION DIVISION(1)	TOTAL JUNE 30, 1994

ASSETS					

CASH AND CASH EQUIVALENTS	\$	2	\$ 346,976	\$ 12,422	\$ 359,400
INVESTMENTS		--	--	17,822	17,822
DUE FROM OTHER FUNDS		--	49,169	1,012	50,181
DUE FROM FEDERAL GOVERNMENT		--	6,862	--	6,862
OTHER ASSETS		--	1,218	293	1,511

TOTAL ASSETS	\$	2	\$ 404,225	\$ 31,549	\$ 435,776
=====					
LIABILITIES AND FUND BALANCES					

LIABILITIES:					
ACCOUNTS PAYABLE	\$	--	\$ 49,459	\$ 1,215	\$ 50,674
CONTRACTS AND RETAINAGE PAYABLE		--	11,898	--	11,898
DUE TO OTHER FUNDS		--	179	9,477	9,656
OTHER LIABILITIES		--	--	280	280

TOTAL LIABILITIES		--	61,536	10,972	72,508

FUND BALANCES:					
RESERVED FOR CONTRACTS - LET		2	161,111	12,884	173,997
RESERVED FOR CONTRACTS - UNLET		--	181,578	7,693	189,271

TOTAL FUND BALANCES		2	342,689	20,577	363,268

TOTAL LIABILITIES AND FUND BALANCES	\$	2	\$ 404,225	\$ 31,549	\$ 435,776
=====					

(1) As of October 31, 1993

State of Louisiana

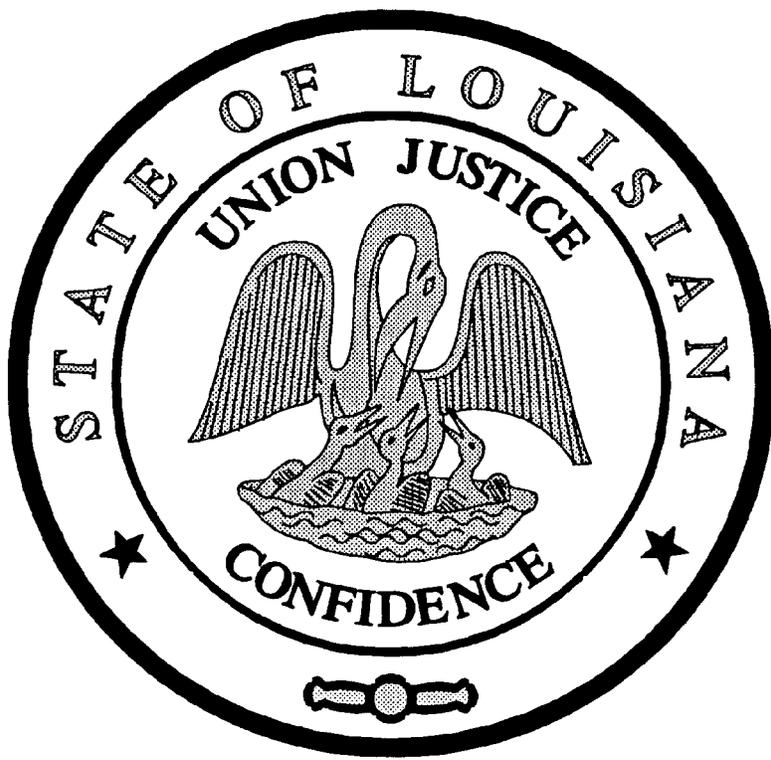
CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	CAPITAL IMPROVEMENT BOND FUND	CAPITAL OUTLAY ESCROW FUND	CRESCENT CITY CONNECTION DIVISION(1)	TOTAL JUNE 30, 1994
REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ 46,229	\$ 130	\$ 46,359
USE OF MONEY AND PROPERTY	--	--	1,583	1,583
OTHER	20	--	--	20
TOTAL REVENUES	20	46,229	1,713	47,962
EXPENDITURES:				
CAPITAL OUTLAY	205	624,623	25,066	649,894
TOTAL EXPENDITURES	205	624,623	25,066	649,894
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(185)	(578,394)	(23,353)	(601,932)
OTHER FINANCING SOURCES (USES):				
BOND PROCEEDS	--	199,995	--	199,995
OPERATING TRANSFERS IN	--	430,240	13,894	444,134
OPERATING TRANSFERS OUT	--	(3,014)	(1,616)	(4,630)
TOTAL OTHER FINANCING SOURCES (USES)	--	627,221	12,278	639,499
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(185)	48,827	(11,075)	37,567
FUND BALANCES AT BEGINNING OF YEAR	187	293,862	31,652	325,701
FUND BALANCES AT END OF YEAR	\$ 2	\$ 342,689	\$ 20,577	\$ 363,268

(1) For the period ending October 31, 1993



State of Louisiana

ENTERPRISE FUNDS COMBINING BALANCE SHEET JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES REVOLVING LOAN FUND	TOTAL JUNE 30, 1994
ASSETS							
CASH AND CASH EQUIVALENTS	\$ --	\$ 550	\$ 95	\$ 6	\$ 42	\$ 8,158	8,851
INVESTMENTS	4,824	201,752	6,434	820	3,643	--	217,473
RECEIVABLES (NET)	130	7,714	21	37	11,877	35,908	55,687
DUE FROM OTHER FUNDS	--	--	--	--	--	179	179
OTHER ASSETS	--	2,223	--	203	482	--	2,908
RESTRICTED ASSETS:							
INVESTMENTS	--	221	633	1,700	--	--	2,554
PROPERTY, PLANT, AND EQUIPMENT (NET)	2,519	6,031	--	--	--	--	8,550
TOTAL ASSETS	\$ 7,473	\$ 218,491	\$ 7,183	\$ 2,766	\$ 16,044	\$ 44,245	296,202
LIABILITIES AND EQUITY							
LIABILITIES:							
ACCOUNTS PAYABLE AND ACCRUALS	\$ 2	\$ 31,310	\$ 445	\$ 101	\$ --	\$ --	31,858
COMPENSATED ABSENCES PAYABLE	--	202	--	--	--	--	202
DUE TO OTHER FUNDS	--	--	--	--	2,250	97	2,347
OTHER LIABILITIES	--	159,972	--	--	--	--	159,972
DEFERRED REVENUES	--	--	304	1,391	--	--	1,695
BONDS PAYABLE	--	--	--	--	13,395	--	13,395
TOTAL LIABILITIES	2	191,484	749	1,492	15,645	97	209,469
EQUITY:							
RETAINED EARNINGS (DEFICIT):							
RESERVED FOR DEBT SERVICE	--	--	633	1,700	1,205	--	3,538
UNRESERVED	7,471	27,007	5,801	(426)	(806)	44,148	83,195
TOTAL EQUITY	7,471	27,007	6,434	1,274	399	44,148	86,733
TOTAL LIABILITIES AND EQUITY	\$ 7,473	\$ 218,491	\$ 7,183	\$ 2,766	\$ 16,044	\$ 44,245	296,202

State of Louisiana

ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES REVOLVING LOAN FUND	TOTAL JUNE 30, 1994
OPERATING REVENUES:							
USE OF MONEY AND PROPERTY	\$ 79	\$ --	\$ 87	\$ 3,618	\$ 765	\$ --	4,549
LICENSES, PERMITS, AND FEES	--	48	--	--	--	--	48
SALES OF COMMODITIES AND SERVICES	--	349,962	--	--	--	--	349,962
OTHER	--	2	--	--	--	1,804	1,806
TOTAL OPERATING REVENUES	79	350,012	87	3,618	765	1,804	356,365
OPERATING EXPENSES:							
COST OF SALES AND SERVICES	--	337,329	--	--	--	--	337,329
PERSONAL SERVICES	--	5,774	--	--	--	--	5,774
CONTRACTUAL SERVICES	21	319	4	4	--	--	348
OPERATING SERVICES	--	10,146	1,676	1,678	--	--	13,500
SUPPLIES	--	974	--	--	--	--	974
PROFESSIONAL SERVICES	--	697	--	--	--	--	697
ADMINISTRATIVE	43	--	--	--	--	--	43
DEPRECIATION	--	2,507	--	--	--	--	2,507
AMORTIZATION	--	--	--	12	37	--	49
OTHER	245	108	15	--	737	--	1,105
TOTAL OPERATING EXPENSES	309	357,854	1,695	1,694	774	--	362,326
OPERATING INCOME (LOSS)	(230)	(7,842)	(1,608)	1,924	(9)	1,804	(5,961)
NONOPERATING REVENUES (EXPENSES):							
DISPOSAL OF FIXED ASSETS	--	18	--	--	--	--	18
INTEREST REVENUE	161	1,824	206	146	193	234	2,764
FEDERAL GRANTS	--	--	--	--	--	9,394	9,394
INTEREST EXPENSE	--	--	--	(1,219)	(955)	--	(2,174)
OTHER	--	60	--	--	--	--	60
TOTAL NONOPERATING REVENUES (EXPENSES)	161	1,902	206	(1,073)	(762)	9,628	10,062
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(69)	(5,940)	(1,402)	851	(771)	11,432	4,101
OPERATING TRANSFERS:							
OPERATING TRANSFERS IN	--	--	--	--	--	1,404	1,404
OPERATING TRANSFERS OUT	--	--	--	--	--	(550)	(550)
NET OPERATING TRANSFERS	--	--	--	--	--	854	854
NET INCOME (LOSS)	(69)	(5,940)	(1,402)	851	(771)	12,286	4,955
RETAINED EARNINGS AT BEGINNING OF YEAR	7,540	32,947	7,836	423	1,170	31,862	81,778
RETAINED EARNINGS AT END OF YEAR	\$ 7,471	\$ 27,007	\$ 6,434	\$ 1,274	\$ 399	\$ 44,148	\$ 86,733

State of Louisiana

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION
OPERATING INCOME (LOSS)	\$ (230)\$	(7,842)\$	(1,608)\$	1,924
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
DEPRECIATION AND AMORTIZATION	\$ -- \$	2,507 \$	-- \$	12
PROVISION FOR DOUBTFUL ACCOUNTS	--	(229)	--	--
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	(23)	(1,457)	217	5
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	--	--	--	--
(INCREASE)/DECREASE IN OTHER ASSETS	--	(76)	--	(5)
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	(81)	(3,258)	290	(2)
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	--	29	--	--
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	--	--	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	45,328	--	--
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ (334)\$	35,002 \$	(1,101)\$	1,934
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
PRINCIPAL PAID ON BONDS	\$ -- \$	-- \$	-- \$	--
INTEREST PAID ON BOND MATURITIES	--	--	--	--
OPERATING GRANTS RECEIVED	--	--	--	--
OPERATING TRANSFERS-IN FROM OTHER FUNDS	--	--	--	--
OPERATING TRANSFERS-OUT TO OTHER FUNDS	--	--	--	--
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ -- \$	-- \$	-- \$	--
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PRINCIPAL PAID ON BOND MATURITIES	\$ -- \$	-- \$	(48)\$	(485)
INTEREST PAID ON BONDS	--	--	--	(1,221)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	--	(841)	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	56	--	--
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ -- \$	(785)\$	(48)\$	(1,706)
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ (248,135)\$	(35,968)\$	(3,832)\$	(2,461)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	248,308	--	4,793	2,082
INTEREST AND DIVIDENDS ON INVESTMENTS	161	1,824	206	146
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ 334 \$	(34,144)\$	1,167 \$	(233)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ -- \$	73 \$	18 \$	(5)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	--	477	77	11
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ -- \$	550 \$	95 \$	6

(Continued)

State of Louisiana

LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES REVOLVING LOAN FUND	TOTAL JUNE 30, 1994
\$ (9)	\$ 1,804	\$ (5,961)
\$ 37	\$ --	\$ 2,556
--	--	(229)
576	(10,951)	(11,633)
--	442	442
--	--	(81)
--	(157)	(3,208)
--	--	29
--	54	54
--	--	45,328
-----	-----	-----
\$ 604	\$ (8,808)	\$ 27,297
-----	-----	-----
\$ (1,155)	\$ --	\$ (1,155)
(955)	--	(955)
--	9,394	9,394
--	1,404	1,404
--	(550)	(550)
-----	-----	-----
\$ (2,110)	\$ 10,248	\$ 8,138
-----	-----	-----
\$ --	\$ --	\$ (533)
--	--	(1,221)
--	--	(841)
--	--	56
-----	-----	-----
\$ --	\$ --	\$ (2,539)
-----	-----	-----
\$ (3,960)	\$ --	\$ (294,356)
5,261	--	260,444
193	234	2,764
-----	-----	-----
\$ 1,494	\$ 234	\$ (31,148)
-----	-----	-----
\$ (12)	\$ 1,674	\$ 1,748
54	6,484	7,103
-----	-----	-----
\$ 42	\$ 8,158	\$ 8,851
=====	=====	=====

State of Louisiana

ENTERPRISE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

1994

MUNICIPAL FACILITIES REVOLVING LOAN FUND

INCREASE IN GRANTS AVAILABLE FROM ENVIRONMENTAL

PROTECTION AGENCY

\$ 11,385

(Concluded)

ENTERPRISE FUNDS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	MUNICIPAL FACILITIES REVOLVING LOAN FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<hr style="border-top: 1px dashed black;"/>			
OPERATING REVENUES:			
OTHER	\$ 30,000	\$ 1,804	\$ (28,196)
TOTAL OPERATING REVENUES	30,000	1,804	(28,196)
<hr style="border-top: 1px dashed black;"/>			
OPERATING EXPENSES:			
OTHER	32,977	10,841	22,136
TOTAL OPERATING EXPENSES	32,977	10,841	22,136
OPERATING INCOME (LOSS)	(2,977)	(9,037)	(6,060)
<hr style="border-top: 1px dashed black;"/>			
NONOPERATING REVENUES:			
INTEREST REVENUE	--	234	234
FEDERAL GRANTS	--	9,394	9,394
TOTAL NONOPERATING REVENUES	--	9,628	9,628
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(2,977)	591	3,568
<hr style="border-top: 1px dashed black;"/>			
OPERATING TRANSFERS:			
OPERATING TRANSFERS IN	2,977	1,404	(1,573)
OPERATING TRANSFERS OUT	--	(550)	(550)
NET OPERATING TRANSFERS	2,977	854	(2,123)
<hr style="border-top: 1px dashed black;"/>			
BUDGETED INCOME	\$ --	\$ 1,445	\$ 1,445
	=====	=====	=====

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	DEPARTMENT OF EDUCATION COPY CENTER	FLIGHT MAINTENANCE OPERATIONS	HAMMOND STATE SCHOOL LAUNDRY	JACKSON REGIONAL LAUNDRY	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
ASSETS								
CASH AND CASH EQUIVALENTS	\$ 698	\$ 249	\$ 297	\$ 209	\$ 188	\$ 28	-- \$	806
RECEIVABLES	296	186	59	22	151	72	29	52
INVENTORIES	960	65	26	71	64	6	7	10
OTHER ASSETS	2	1	--	--	--	--	--	--
PROPERTY, PLANT, AND EQUIPMENT (NET)	668	23	556	149	4	123	145	49
TOTAL ASSETS	\$ 2,624	\$ 524	\$ 938	\$ 451	\$ 407	\$ 229	\$ 181	\$ 917
LIABILITIES AND EQUITY								
LIABILITIES:								
ACCOUNTS PAYABLE AND ACCRUALS	\$ 145	\$ 21	\$ 50	\$ 12	\$ 21	\$ 46	\$ 13	24
COMPENSATED ABSENCES PAYABLE	77	15	60	27	14	50	36	35
DUE TO OTHER FUNDS	700	150	--	--	--	--	--	--
OTHER LIABILITIES	194	--	--	42	--	--	11	--
TOTAL LIABILITIES	1,116	186	110	81	35	96	60	59
EQUITY:								
CONTRIBUTED CAPITAL	17	11	95	152	219	53	77	41
RETAINED EARNINGS:								
UNRESERVED (DEFICIT)	1,491	327	733	218	153	80	44	817
TOTAL EQUITY	1,508	338	828	370	372	133	121	858
TOTAL LIABILITIES AND EQUITY	\$ 2,624	\$ 524	\$ 938	\$ 451	\$ 407	\$ 229	\$ 181	\$ 917

State of Louisiana

	NATURAL RESOURCES COPY CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PROPERTY CONTROL	PUBLIC SAFETY SERVICES CAFETERIAS	SOCIAL SERVICES COPY CENTER	STATE POLICE ACADEMY	TOTAL JUNE 30, 1994
	75	1,725	1,087	1,476	171	441	805	8,255
	28	3,561	2,748	58	76	--	511	7,849
	20	--	4,855	--	23	--	48	6,155
	--	23	95	--	--	--	--	121
	58	1,553	5,548	1,828	403	--	5,289	16,396
	181	6,862	14,333	3,362	673	441	6,653	38,776
	16	308	1,826	96	38	--	432	3,048
	23	271	312	99	36	--	22	1,077
	--	4	--	--	1	441	--	1,296
	--	39	72	5	--	--	162	525
	39	622	2,210	200	75	441	616	5,946
	166	79	861	130	575	--	7,607	10,083
	(24)	6,161	11,262	3,032	23	--	(1,570)	22,747
	142	6,240	12,123	3,162	598	--	6,037	32,830
	181	6,862	14,333	3,362	673	441	6,653	38,776

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	DEPARTMENT OF EDUCATION COPY CENTER	FLIGHT MAINTENANCE OPERATIONS	HAMMOND STATE SCHOOL LAUNDRY	JACKSON REGIONAL LAUNDRY	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
OPERATING REVENUES:								
SALES OF COMMODITIES AND SERVICES	\$ 3,311	\$ 1,920	\$ 847	\$ 518	\$ 636	\$ 883	\$ 390	\$ 1,136
TOTAL OPERATING REVENUES	3,311	1,920	847	518	636	883	390	1,136
OPERATING EXPENSES:								
COST OF SALES AND SERVICES	1,511	1,419	809	--	456	688	367	268
PERSONAL SERVICES	982	234	--	224	111	--	--	361
TRAVEL	1	--	--	--	--	--	--	14
OPERATING SERVICES	380	154	85	84	15	153	90	294
SUPPLIES	164	13	--	78	12	--	--	32
PROFESSIONAL SERVICES	--	--	--	--	--	--	--	--
DEPRECIATION	145	25	34	20	1	27	--	12
OTHER	6	3	--	6	--	4	22	--
TOTAL OPERATING EXPENSES	3,189	1,848	928	412	595	872	479	981
OPERATING INCOME (LOSS)	122	72	(81)	106	41	11	(89)	155
NONOPERATING REVENUES (EXPENSES):								
DISPOSAL OF FIXED ASSETS	5	(13)	--	--	--	--	(19)	--
INTEREST REVENUE	--	2	10	3	7	1	1	20
APPRAISAL EXPENSE	--	--	--	--	--	--	--	--
OTHER	(10)	--	--	--	--	--	--	63
TOTAL NONOPERATING REVENUES (EXPENSES)	(5)	(11)	10	3	7	1	(18)	83
NET INCOME (LOSS)	117	61	(71)	109	48	12	(107)	238
RETAINED EARNINGS (DEFICIT) AT								
BEGINNING OF YEAR	1,374	266	804	109	105	68	151	579
FUND EQUITY TRANSFERS								
	--	--	--	--	--	--	--	--
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	\$ 1,491	\$ 327	\$ 733	\$ 218	\$ 153	\$ 80	\$ 44	\$ 817

State of Louisiana

	NATURAL RESOURCES COPY CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PROPERTY CONTROL	PUBLIC SAFETY SERVICES CAFETERIAS	SOCIAL SERVICES COPY CENTER	STATE POLICE ACADEMY	TOTAL JUNE 30, 1994
\$	342 \$	33,825 \$	22,058 \$	2,662 \$	928 \$	-- \$	2,579 \$	72,035
	342	33,825	22,058	2,662	928	--	2,579	72,035
	--	27,211	12,960	684	439	--	381	47,193
	200	3,265	3,496	929	344	--	183	10,329
	--	21	25	4	--	--	11	76
	55	468	788	392	26	--	56	3,040
	78	31	2,487	61	17	--	245	3,218
	--	5	189	--	--	--	--	194
	14	501	833	225	54	--	618	2,509
	1	850	664	--	2	--	1,667	3,225
	348	32,352	21,442	2,295	882	--	3,161	69,784
	(6)	1,473	616	367	46	--	(582)	2,251
	--	(13)	(79)	12	--	--	(88)	(195)
	1	9	27	35	3	15	21	155
	--	(1)	--	--	--	--	--	(1)
	--	--	103	--	--	125	--	281
	1	(5)	51	47	3	140	(67)	240
	(5)	1,468	667	414	49	140	(649)	2,491
	(19)	4,693	10,595	2,618	(26)	321	(921)	20,717
	--	--	--	--	--	(461)	--	(461)
\$	(24)\$	6,161 \$	11,262 \$	3,032 \$	23 \$	-- \$	(1,570)\$	22,747

State of Louisiana

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	DEPARTMENT OF EDUCATION COPY CENTER	FLIGHT MAINTENANCE OPERATIONS
OPERATING INCOME (LOSS)	\$ 122	\$ 72	\$ (81)	\$ 106	\$ 41
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
DEPRECIATION AND AMORTIZATION	145	25	34	20	1
PROVISION FOR DOUBTFUL ACCOUNTS	--	--	--	--	--
CHANGES IN ASSETS AND LIABILITIES:					
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	61	(6)	109	(19)	(82)
(INCREASE)/DECREASE IN INVENTORIES	(160)	(3)	6	(4)	5
(INCREASE)/DECREASE IN OTHER ASSETS	4	--	--	--	--
INCREASE/DECREASE IN ACCOUNTS PAYABLE AND ACCRUALS	(96)	(23)	(21)	--	(13)
INCREASE/(DECREASE) IN ACCRUED PAYROLL AND RELATED BENEFITS	--	--	(4)	--	--
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	6	3	--	--	--
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	--	--	--	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	--	--	(30)	--
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 82	\$ 68	\$ 43	\$ 73	\$ (48)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
DONATIONS RECEIVED	\$ --	\$ --	\$ --	\$ --	\$ --
OPERATING TRANSFERS-OUT TO OTHER FUNDS	--	--	--	--	--
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ --	\$ --	\$ --	\$ --	\$ --
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
REPAYMENT OF NOTES PAYABLE	\$ (53)	\$ --	\$ --	\$ --	\$ --
INTEREST PAID ON NOTES PAYABLE	(10)	--	--	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(107)	--	(197)	(25)	(3)
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	--	--	--	--
CAPITAL CONTRIBUTIONS	--	--	--	--	--
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (170)	\$ --	\$ (197)	\$ (25)	\$ (3)
CASH FLOWS FROM INVESTING ACTIVITIES:					
INTEREST AND DIVIDENDS ON INVESTMENTS	\$ --	\$ 2	\$ 10	\$ 3	\$ 7
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ --	\$ 2	\$ 10	\$ 3	\$ 7
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (88)	\$ 70	\$ (144)	\$ 51	\$ (44)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	786	179	441	158	232
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 698	\$ 249	\$ 297	\$ 209	\$ 188

(Continued)

State of Louisiana

HAMMOND STATE SCHOOL LAUNDRY	JACKSON REGIONAL LAUNDRY	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	NATURAL RESOURCES COPY CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PROPERTY CONTROL	PUBLIC SAFETY SERVICES CAFETERIAS	SOCIAL SERVICES COPY CENTER
\$ 11	\$ (89)	\$ 155	\$ (6)	\$ 1,473	\$ 616	\$ 367	\$ 46	--
27	--	12	14	501	833	225	54	--
--	--	--	--	4	--	--	--	--
4	21	70	5	(223)	191	52	8	7
17	6	(4)	4	--	173	4	4	15
--	--	--	--	312	14	--	--	--
14	(4)	(9)	5	8	(1,212)	6	(7)	(25)
--	--	--	--	--	--	--	--	--
2	(1)	--	(2)	12	9	(2)	3	--
--	--	--	--	--	--	--	--	441
(40)	11	--	--	(310)	(16)	(1)	--	(5)
\$ 35	\$ (56)	\$ 224	\$ 20	\$ 1,777	\$ 608	\$ 651	\$ 108	\$ 433
\$ --	\$ --	\$ 63	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	--	(461)
\$ --	\$ --	\$ 63	\$ --	\$ --	\$ --	\$ --	\$ --	\$ (461)
\$ --	\$ --	\$ --	\$ --	\$ (34)	\$ (325)	\$ --	\$ --	\$ (5)
--	--	--	--	--	(27)	--	--	--
(8)	--	(32)	--	(497)	(874)	(141)	(2)	--
--	--	--	--	4	415	--	--	--
--	--	--	--	--	--	9	--	--
\$ (8)	\$ --	\$ (32)	\$ --	\$ (527)	\$ (811)	\$ (132)	\$ (2)	\$ (5)
\$ 1	\$ 1	\$ 20	\$ 1	\$ 9	\$ 27	\$ 35	\$ 3	\$ 15
\$ 1	\$ 1	\$ 20	\$ 1	\$ 9	\$ 27	\$ 35	\$ 3	\$ 15
\$ 28	\$ (55)	\$ 275	\$ 21	\$ 1,259	\$ (176)	\$ 554	\$ 109	\$ (18)
--	55	531	54	466	1,263	922	62	459
\$ 28	\$ --	\$ 806	\$ 75	\$ 1,725	\$ 1,087	\$ 1,476	\$ 171	\$ 441

State of Louisiana

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	STATE POLICE ACADEMY	TOTAL JUNE 30, 1994
OPERATING INCOME (LOSS)	\$ (582)\$	2,251
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
DEPRECIATION AND AMORTIZATION	618	2,509
PROVISION FOR DOUBTFUL ACCOUNTS	--	4
CHANGES IN ASSETS AND LIABILITIES:		
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	35	233
(INCREASE)/DECREASE IN INVENTORIES	108	171
(INCREASE)/DECREASE IN OTHER ASSETS	--	330
INCREASE/DECREASE IN ACCOUNTS PAYABLE AND ACCRUALS	96	(1,281)
INCREASE/(DECREASE) IN ACCRUED PAYROLL AND RELATED BENEFITS	--	(4)
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	1	31
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	--	441
INCREASE/(DECREASE) IN OTHER LIABILITIES	162	(229)
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 438 \$	4,456
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
DONATIONS RECEIVED	\$ -- \$	63
OPERATING TRANSFERS-OUT TO OTHER FUNDS	--	(461)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ -- \$	(398)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
REPAYMENT OF NOTES PAYABLE	\$ -- \$	(417)
INTEREST PAID ON NOTES PAYABLE	--	(37)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(267)	(2,153)
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	419
CAPITAL CONTRIBUTIONS	--	9
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (267)\$	(2,179)
CASH FLOWS FROM INVESTING ACTIVITIES:		
INTEREST AND DIVIDENDS ON INVESTMENTS	\$ 21 \$	155
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ 21 \$	155
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 192 \$	2,034
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	613	6,221
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 805 \$	8,255

(Continued)

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	1994

ADMINISTRATIVE SERVICES	
ASSET TRADE-INS	\$ 10
LOUISIANA PROPERTY ASSISTANCE AGENCY	
CONTRIBUTION OF FIXED ASSETS	9
ASSET TRADE-INS	10
OFFICE OF TELECOMMUNICATIONS MANAGEMENT	
CONTRIBUTION OF FIXED ASSETS	3
ASSET TRADE-INS	75
DISPOSAL OF FIXED ASSETS	13
PRISON ENTERPRISES	
CAPITAL LEASES	24
PUBLIC SAFETY SERVICES CAFETERIAS	
DISPOSAL OF FIXED ASSETS	11
STATE POLICE TRAINING ACADEMY	
ASSET TRADE-INS	31

(Concluded)

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	ADMINISTRATIVE SERVICES			ADMINISTRATIVE SUPPORT		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
			FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	\$ --	\$ --	\$ --	\$ --	\$ --	--
SALES OF COMMODITIES AND SERVICES	4,032	3,694	(338)	2,015	2,006	(9)
TOTAL OPERATING REVENUES	4,032	3,694	(338)	2,015	2,006	(9)
OPERATING EXPENSES:						
PERSONAL SERVICES	1,037	977	60	291	232	59
TRAVEL	3	1	2	2	--	2
OPERATING SERVICES	477	450	27	263	154	109
SUPPLIES	2,409	2,052	357	1,459	1,434	25
PROFESSIONAL SERVICES	--	--	--	--	--	--
CAPITAL OUTLAY	106	106	--	--	--	--
INTERAGENCY TRANSFERS	--	--	--	--	--	--
OTHER	--	--	--	--	--	--
TOTAL OPERATING EXPENSES	4,032	3,586	446	2,015	1,820	195
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES(Budget Basis)	--	108	108	--	186	186
RECONCILING ITEMS:						
CASH CARRYOVER	--	(112)	--	--	(89)	--
INTEREST INCOME	--	--	--	--	2	--
DEPRECIATION	--	(144)	--	--	(24)	--
PAYROLL ACCRUAL	--	(5)	--	--	(1)	--
COMPENSATED ABSENCES ADJUSTMENT	--	(5)	--	--	(3)	--
CAPITAL OUTLAY	--	106	--	--	--	--
DISPOSAL OF FIXED ASSETS	--	5	--	--	(13)	--
CHANGE IN INVENTORY	--	160	--	--	3	--
INTEREST EXPENSE	--	--	--	--	--	--
BAD DEBTS EXPENSE	--	--	--	--	--	--
PREPAID EXPENSES	--	(4)	--	--	--	--
PRINCIPAL PAYMENT	--	53	--	--	--	--
ACCOUNTS RECEIVABLE ADJUSTMENT	--	(40)	--	--	2	--
ACCOUNTS PAYABLE\ESTIMATED LIABILITIES ADJUSTMENT	--	1	--	--	(2)	--
ANIMAL EXPENSES TRANSFERRED TO COST OF SALES	--	--	--	--	--	--
EXPENSE TRANSFERRED TO WORK IN PROCESS	--	(6)	--	--	--	--
OTHER	--	--	--	--	--	--
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ --	\$ 117	\$ --	\$ --	\$ 61	--

(Continued)

State of Louisiana

CENTRAL REGIONAL LAUNDRY			DEPARTMENT OF EDUCATION COPY CENTER			FLIGHT MAINTENANCE OPERATIONS			HAMMOND STATE SCHOOL LAUNDRY		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
1,237	1,406	169	506	674	168	826	891	65	900	903	3
1,237	1,406	169	506	674	168	826	891	65	900	903	3
655	624	31	224	223	1	122	111	11	599	568	31
--	--	--	--	--	--	1	1	--	1	--	1
122	85	37	149	119	30	21	15	6	154	153	1
192	176	16	104	82	22	679	462	217	102	100	2
--	--	--	--	--	--	--	--	--	--	--	--
265	197	68	--	--	--	3	3	--	41	8	33
3	2	1	2	1	1	--	--	--	3	2	1
--	--	--	27	23	4	--	--	--	--	--	--
1,237	1,084	153	506	448	58	826	592	234	900	831	69
--	322	322	--	226	226	--	299	299	--	72	72
--	(558)	--	--	(156)	--	--	(257)	--	--	(20)	--
--	10	--	--	--	--	--	7	--	--	1	--
--	(34)	--	--	(20)	--	--	(1)	--	--	(27)	--
--	(6)	--	--	(1)	--	--	--	--	--	(3)	--
--	4	--	--	--	--	--	--	--	--	(2)	--
--	197	--	--	--	--	--	3	--	--	8	--
--	--	--	--	--	--	--	--	--	--	--	--
--	(6)	--	--	4	--	--	(5)	--	--	(17)	--
--	--	--	--	4	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--	--
--	--	--	--	31	--	--	--	--	--	--	--
--	--	--	--	--	--	--	2	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--	--
--	--	--	--	21	--	--	--	--	--	--	--
\$ --	\$ (71)	\$ --	\$ --	\$ 109	\$ --	\$ --	\$ 48	\$ --	\$ --	\$ 12	\$ --

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	JACKSON REGIONAL LAUNDRY			LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
			FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
SALES OF COMMODITIES AND SERVICES	654	488	(166)	1,183	1,782	599
TOTAL OPERATING REVENUES	654	488	(166)	1,183	1,782	599
OPERATING EXPENSES:						
PERSONAL SERVICES	382	295	87	454	361	93
TRAVEL	1	--	1	16	14	2
OPERATING SERVICES	90	89	1	310	294	16
SUPPLIES	95	68	27	372	302	70
PROFESSIONAL SERVICES	--	--	--	--	--	--
CAPITAL OUTLAY	80	22	58	31	31	--
INTERAGENCY TRANSFERS	1	1	--	--	--	--
OTHER	5	--	5	--	--	--
TOTAL OPERATING EXPENSES	654	475	179	1,183	1,002	181
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES(Budget Basis)	--	13	13	--	780	780
RECONCILING ITEMS:						
CASH CARRYOVER	--	(98)	--	--	(553)	--
INTEREST INCOME	--	1	--	--	20	--
DEPRECIATION	--	--	--	--	(12)	--
PAYROLL ACCRUAL	--	(1)	--	--	(1)	--
COMPENSATED ABSENCES ADJUSTMENT	--	(1)	--	--	1	--
CAPITAL OUTLAY	--	--	--	--	31	--
DISPOSAL OF FIXED ASSETS	--	(19)	--	--	--	--
CHANGE IN INVENTORY	--	(5)	--	--	4	--
INTEREST EXPENSE	--	--	--	--	--	--
BAD DEBTS EXPENSE	--	--	--	--	--	--
PREPAID EXPENSES	--	--	--	--	--	--
PRINCIPAL PAYMENT	--	--	--	--	--	--
ACCOUNTS RECEIVABLE ADJUSTMENT	--	--	--	--	(30)	--
ACCOUNTS PAYABLE\ESTIMATED LIABILITIES ADJUSTMENT	--	--	--	--	(2)	--
ANIMAL EXPENSES TRANSFERRED TO COST OF SALES	--	--	--	--	--	--
EXPENSE TRANSFERRED TO WORK IN PROCESS	--	--	--	--	--	--
OTHER	--	3	--	--	--	--
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ --	\$ (107)	\$ --	\$ --	\$ 238	\$ --

(Continued)

State of Louisiana

NATURAL RESOURCES COPY CENTER			OFFICE OF TELECOMMUNICATIONS MANAGEMENT			PRISON ENTERPRISES		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
428	424	(4)	34,106	35,959	1,853	26,256	22,887	(3,369)
428	424	(4)	34,106	35,959	1,853	26,256	22,887	(3,369)
210	200	10	3,547	3,251	296	3,517	3,485	32
--	--	--	22	22	--	67	25	42
81	57	24	741	428	313	1,831	788	1,043
123	74	49	58	32	26	19,727	15,274	4,453
--	--	--	25	4	21	325	190	135
--	--	--	25	23	2	--	61	(61)
1	1	--	15	10	5	9	--	9
13	--	13	29,673	28,554	1,119	780	587	193
428	332	96	34,106	32,324	1,782	26,256	20,410	5,846
--	92	92	--	3,635	3,635	--	2,477	2,477
--	(82)	--	--	(1,929)	--	--	--	--
--	1	--	--	8	--	--	27	--
--	(14)	--	--	(501)	--	--	(833)	--
--	(1)	--	--	(13)	--	--	(11)	--
--	2	--	--	(12)	--	--	(9)	--
--	--	--	--	469	--	--	--	--
--	--	--	--	(13)	--	--	(464)	--
--	(3)	--	--	--	--	--	(173)	--
--	--	--	--	(1)	--	--	(28)	--
--	--	--	--	(4)	--	--	--	--
--	--	--	--	--	--	--	30	--
--	--	--	--	33	--	--	--	--
--	--	--	--	(204)	--	--	(225)	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	(118)	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	(6)	--
\$ --	\$ (5)	\$ --	\$ --	\$ 1,468	\$ --	\$ --	\$ 667	\$ --

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	PROPERTY CONTROL			PUBLIC SAFETY SERVICES CAFETERIAS		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
			FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
SALES OF COMMODITIES AND SERVICES	2,422	3,583	1,161	1,334	1,039	(295)
TOTAL OPERATING REVENUES	2,422	3,583	1,161	1,334	1,039	(295)
OPERATING EXPENSES:						
PERSONAL SERVICES	1,042	927	115	382	343	39
TRAVEL	12	4	8	1	--	1
OPERATING SERVICES	475	395	80	41	26	15
SUPPLIES	128	97	31	863	450	413
PROFESSIONAL SERVICES	--	--	--	--	--	--
CAPITAL OUTLAY	141	141	--	47	2	45
INTERAGENCY TRANSFERS	--	--	--	--	--	--
OTHER	624	618	6	--	--	--
TOTAL OPERATING EXPENSES	2,422	2,182	240	1,334	821	513
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES(Budget Basis)	--	1,401	1,401	--	218	218
RECONCILING ITEMS:						
CASH CARRYOVER	--	(900)	--	--	(111)	--
INTEREST INCOME	--	35	--	--	3	--
DEPRECIATION	--	(225)	--	--	(54)	--
PAYROLL ACCRUAL	--	(3)	--	--	(2)	--
COMPENSATED ABSENCES ADJUSTMENT	--	3	--	--	(2)	--
CAPITAL OUTLAY	--	141	--	--	1	--
DISPOSAL OF FIXED ASSETS	--	12	--	--	--	--
CHANGE IN INVENTORY	--	(4)	--	--	(4)	--
INTEREST EXPENSE	--	--	--	--	--	--
BAD DEBTS EXPENSE	--	--	--	--	--	--
PREPAID EXPENSES	--	--	--	--	--	--
PRINCIPAL PAYMENT	--	--	--	--	--	--
ACCOUNTS RECEIVABLE ADJUSTMENT	--	(61)	--	--	--	--
ACCOUNTS PAYABLE\ESTIMATED LIABILITIES ADJUSTMENT	--	17	--	--	--	--
ANIMAL EXPENSES TRANSFERRED TO COST OF SALES	--	--	--	--	--	--
EXPENSE TRANSFERRED TO WORK IN PROCESS	--	--	--	--	--	--
OTHER	--	(2)	--	--	--	--
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ --	\$ 414	\$ --	\$ --	\$ 49	\$ --

(Concluded)

State of Louisiana

STATE POLICE ACADEMY			TOTAL BUDGETED INTERNAL SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 9,007	\$ 1,177	\$ (7,830)	\$ 9,007	\$ 1,177	\$ (7,830)
2,174	2,396	222	78,073	78,132	59
11,181	3,573	(7,608)	87,080	79,309	(7,771)
283	181	102	12,745	11,778	967
17	11	6	143	78	65
598	421	177	5,353	3,474	1,879
356	121	235	26,667	20,724	5,943
69	--	69	419	194	225
218	65	153	957	659	298
--	--	--	34	17	17
9,640	1,899	7,741	40,762	31,681	9,081
11,181	2,698	8,483	87,080	68,605	18,475
--	875	875	--	10,704	10,704
--	(832)	--	--	(5,697)	--
--	21	--	--	136	--
--	(618)	--	--	(2,507)	--
--	(2)	--	--	(50)	--
--	(1)	--	--	(25)	--
--	264	--	--	1,220	--
--	(85)	--	--	(577)	--
--	(108)	--	--	(154)	--
--	--	--	--	(25)	--
--	--	--	--	(4)	--
--	--	--	--	26	--
--	--	--	--	117	--
--	--	--	--	(556)	--
--	(163)	--	--	(149)	--
--	--	--	--	(118)	--
--	--	--	--	(6)	--
--	--	--	--	16	--
\$ --	\$ (649)	--	\$ --	\$ 2,351	--



State of Louisiana

FIDUCIARY FUND TYPES

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	EXPENDABLE TRUST FUNDS	NONEXPENDABLE TRUST FUNDS	PENSION TRUST FUNDS	AGENCY FUNDS	TOTAL JUNE 30, 1994
ASSETS					

CASH AND CASH EQUIVALENTS	\$ 833,416	\$ 3,027	\$ 15,788	\$ 277,530	\$ 1,129,761
INVESTMENTS	75,595	696,116	9,853,597	233,645	10,858,953
COLLATERAL HELD UNDER SECURITIES					
LENDING PROGRAM	--	77,443	854,991	--	932,434
RECEIVABLES	48,011	--	248,343	85,409	381,763
DUE FROM OTHER FUNDS	6,186	2,029	--	--	8,215
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	955	14,172	--	15,127

TOTAL ASSETS	\$ 963,208	\$ 779,570	\$ 10,986,891	\$ 596,584	\$ 13,326,253
	=====				
LIABILITIES AND FUND BALANCES					

LIABILITIES:					
ACCOUNTS PAYABLE	\$ --	\$ 2	\$ 10,269	\$ --	\$ 10,271
PAYABLE-SECURITIES PURCHASED	--	--	190,896	--	190,896
OTHER PAYABLES	4,790	57	1,050	--	5,897
DUE TO OTHER FUNDS	17,642	2,000	--	2,287	21,929
OTHER LIABILITIES	--	--	--	984	984
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	593,313	593,313
OBLIGATIONS UNDER SECURITIES					
LENDING PROGRAMS	--	77,443	854,991	--	932,434

TOTAL LIABILITIES	22,432	79,502	1,057,206	596,584	1,755,724

FUND BALANCES:					
RESERVED FOR DEBT SERVICE	672	--	--	--	672
RESERVED FOR PENSION BENEFITS	--	--	9,929,685	--	9,929,685
RESERVED FOR ENCUMBRANCES	19,001	--	--	--	19,001
RESERVED FOR BUILDING TRUST	--	2,162	--	--	2,162
RESERVED FOR PAYMENTS	866,318	--	--	--	866,318
RESERVED FOR TRUST PRINCIPAL	--	695,058	--	--	695,058
OTHER RESERVES	4,496	--	--	--	4,496
UNRESERVED AND UNDESIGNATED	50,289	2,848	--	--	53,137

TOTAL FUND BALANCES	940,776	700,068	9,929,685	--	11,570,529

TOTAL LIABILITIES AND FUND BALANCES	\$ 963,208	\$ 779,570	\$ 10,986,891	\$ 596,584	\$ 13,326,253
	=====				

State of Louisiana

EXPENDABLE TRUST FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	LOUISIANA QUALITY EDUCATION SUPPORT FUND	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND NO. 2
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 234	\$ 52	\$ 3,460	\$ 564	841
INVESTMENTS	--	42,520	24,595	8,480	--
RECEIVABLES	--	--	--	--	--
DUE FROM OTHER FUNDS	--	6,112	20	27	27
TOTAL ASSETS	\$ 234	\$ 48,684	\$ 28,075	\$ 9,071	868
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
OTHER PAYABLES	\$ --	\$ --	\$ --	\$ --	--
DUE TO OTHER FUNDS	--	17,622	--	--	20
TOTAL LIABILITIES	--	17,622	--	--	20
FUND BALANCES:					
RESERVED FOR DEBT SERVICE	--	--	--	--	--
RESERVED FOR ENCUMBRANCES	--	19,001	--	--	--
RESERVED FOR PAYMENTS	--	--	--	--	--
OTHER RESERVES	--	--	--	--	--
UNRESERVED AND UNDESIGNATED	234	12,061	28,075	9,071	848
TOTAL FUND BALANCES	234	31,062	28,075	9,071	848
TOTAL LIABILITIES AND FUND BALANCES	\$ 234	\$ 48,684	\$ 28,075	\$ 9,071	868

State of Louisiana

STATE GRANT WATER CONTROL DEBT SERVICE FUND	UNEMPLOYMENT TRUST FUND	TOTAL JUNE 30, 1994
-----	-----	-----
\$ 672 \$	827,593 \$	833,416
--	--	75,595
--	48,011	48,011
--	--	6,186
-----	-----	-----
\$ 672 \$	875,604 \$	963,208
=====	=====	=====
\$ -- \$	4,790 \$	4,790
--	--	17,642
-----	-----	-----
--	4,790	22,432
-----	-----	-----
672	--	672
--	--	19,001
--	866,318	866,318
--	4,496	4,496
--	--	50,289
-----	-----	-----
672	870,814	940,776
-----	-----	-----
\$ 672 \$	875,604 \$	963,208
=====	=====	=====

State of Louisiana

EXPENDABLE TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	LOUISIANA QUALITY EDUCATION SUPPORT FUND	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND NO. 2
REVENUES:					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	1,292	435	28
TOTAL REVENUES	--	--	1,292	435	28
EXPENDITURES:					
UNEMPLOYMENT INSURANCE BENEFITS	--	--	--	--	--
DEBT SERVICE:					
PRINCIPAL	--	--	--	--	--
INTEREST	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	1,292	435	28
OTHER FINANCING SOURCES (USES):					
OPERATING TRANSFERS IN	190	60,951	131	24	21
OPERATING TRANSFERS OUT	(149)	(57,473)	(210)	--	(91)
TOTAL OTHER FINANCING SOURCES (USES)	41	3,478	(79)	24	(70)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	41	3,478	1,213	459	(42)
FUND BALANCES AT BEGINNING OF YEAR	193	27,584	26,862	8,612	890
FUND BALANCES AT END OF YEAR	\$ 234	\$ 31,062	\$ 28,075	\$ 9,071	\$ 848

State of Louisiana

STATE GRANT			
WATER CONTROL			
DEBT SERVICE	UNEMPLOYMENT	TOTAL	
FUND	TRUST FUND	JUNE 30, 1994	
-----	-----	-----	-----
\$	-- \$	54,829 \$	54,829
	--	231,757	231,757
	--	76,570	78,325
-----	-----	-----	-----
	--	363,156	364,911
-----	-----	-----	-----
	--	205,803	205,803
	--	517,960	517,960
	--	46,946	46,946
-----	-----	-----	-----
	--	770,709	770,709
-----	-----	-----	-----
	--	(407,553)	(405,798)
-----	-----	-----	-----
	--	--	61,317
	--	--	(57,923)
-----	-----	-----	-----
	--	--	3,394
-----	-----	-----	-----
	--	(407,553)	(402,404)
	672	1,278,367	1,343,180
-----	-----	-----	-----
\$	672 \$	870,814 \$	940,776
=====	=====	=====	=====

State of Louisiana

NONEXPENDABLE TRUST FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	FULLER- EDWARDS ARBORETUM TRUST FUND	W. R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	L. S. U. ENDOWMENT FOR EXCELLENCE TRUST FUND	LOUISIANA STATE WILD- LIFE REFUGE PROTECTION TRUST FUND	TOTAL JUNE 30, 1994
ASSETS							
CASH AND CASH EQUIVALENTS	\$ 133	\$ 24	\$ 529	--	\$ 2,000	\$ 341	3,027
INVESTMENTS	--	1,242	--	692,400	--	2,474	696,116
COLLATERAL HELD UNDER SECURITIES							
LENDING PROGRAM	--	--	--	77,443	--	--	77,443
DUE FROM OTHER FUNDS	--	--	--	2,029	--	--	2,029
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	955	--	--	--	--	955
TOTAL ASSETS	\$ 133	\$ 2,221	\$ 529	\$ 771,872	\$ 2,000	\$ 2,815	\$ 779,570
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
ACCOUNTS PAYABLE	\$ --	\$ 2	\$ --	\$ --	\$ --	\$ --	2
OTHER PAYABLES	--	57	--	--	--	--	57
DUE TO OTHER FUNDS	--	--	--	--	2,000	--	2,000
OBLIGATIONS UNDER SECURITIES							
LENDING PROGRAM	--	--	--	77,443	--	--	77,443
TOTAL LIABILITIES	--	59	--	77,443	2,000	--	79,502
FUND BALANCES:							
RESERVED FOR BUILDING TRUST	--	2,162	--	--	--	--	2,162
RESERVED FOR TRUST PRINCIPAL	100	--	529	694,429	--	--	695,058
UNRESERVED AND UNDESIGNATED	33	--	--	--	--	2,815	2,848
TOTAL FUND BALANCES	133	2,162	529	694,429	--	2,815	700,068
TOTAL LIABILITIES AND FUND BALANCES	\$ 133	\$ 2,221	\$ 529	\$ 771,872	\$ 2,000	\$ 2,815	\$ 779,570

NONEXPENDABLE TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	FULLER- EDWARDS ARBORETUM TRUST FUND	W. R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	LOUISIANA STATE WILD- LIFE REFUGE PROTECTION TRUST FUND	TOTAL JUNE 30, 1994
OPERATING REVENUES:						
USE OF MONEY AND PROPERTY	\$ 5	\$ 673	\$ --	\$ --	\$ --	678
TOTAL OPERATING REVENUES	5	673	--	--	--	678
OPERATING EXPENSES:						
OTHER	1	426	--	--	--	427
TOTAL OPERATING EXPENSES	1	426	--	--	--	427
OPERATING INCOME	4	247	--	--	--	251
OPERATING TRANSFERS:						
OPERATING TRANSFERS IN	--	606	199	26,197	133	27,135
NET OPERATING TRANSFERS	--	606	199	26,197	133	27,135
NET INCOME	4	853	199	26,197	133	27,386
FUND BALANCES AT BEGINNING OF YEAR	129	1,309	330	668,232	2,682	672,682
FUND BALANCES AT END OF YEAR	\$ 133	\$ 2,162	\$ 529	\$ 694,429	\$ 2,815	\$ 700,068

State of Louisiana

NONEXPENDABLE TRUST FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	FULLER- EDWARDS ARBORETUM TRUST FUND	W.R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND
OPERATING INCOME	\$ 4	\$ 247	\$ --	\$ --
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	\$ --	\$ 1	\$ --	\$ --
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	--	--	8	(972)
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE	--	(10)	--	--
INCREASE/(DECREASE) IN OTHER PAYABLES	--	11	--	--
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 4	\$ 249	\$ 8	\$ (972)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
OPERATING TRANSFERS-IN FROM OTHER FUNDS	\$ --	\$ 606	\$ 199	\$ 26,197
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ --	\$ 606	\$ 199	\$ 26,197
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	\$ --	\$ (606)	\$ --	\$ --
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ --	\$ (606)	\$ --	\$ --
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	--	(245)	--	(25,225)
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ --	\$ (245)	\$ --	\$ (25,225)
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 4	\$ 4	\$ 207	\$ --
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	129	20	322	--
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 133	\$ 24	\$ 529	\$ --

State of Louisiana

L.S.U ENDOWMENT FOR EXCELLENCE TRUST FUND	LOUISIANA STATE WILD- LIFE REFUGE PROTECTION TRUST FUND	TOTAL JUNE 30, 1994
\$ -- \$	-- \$	251

\$ -- \$	-- \$	1
	--	(964)
	--	(10)
	--	11

\$ -- \$	-- \$	(711)

\$ -- \$	133 \$	27,135

\$ -- \$	133 \$	27,135

\$ -- \$	-- \$	(606)

\$ -- \$	-- \$	(606)

\$ -- \$	(109)\$	(25,579)

\$ -- \$	(109)\$	(25,579)

\$ -- \$	24 \$	239
2,000	317	2,788

\$ 2,000 \$	341 \$	3,027
=====		

State of Louisiana

PENSION TRUST FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL JUNE 30, 1994

ASSETS					

CASH AND CASH EQUIVALENTS	\$ 243	\$ 5,538	\$ 7,061	\$ 2,946	15,788
INVESTMENTS:					
SHORT TERM INVESTMENTS	120,893	17,346	--	536,977	675,216
U.S. GOVERNMENT SECURITIES	--	948,729	27,246	--	975,975
COMMERCIAL PAPER, REPURCHASE, AND REVERSE REPURCHASE AGREEMENTS, AT COST	--	346,086	--	--	346,086
BONDS AT AMORTIZED COST	578,653	609,329	8,300	2,508,460	3,704,742
MARKETABLE SECURITIES:					
COMMON STOCK	253,416	1,221,161	27,864	2,495,991	3,998,432
PREFERRED STOCK	3,211	7,208	77	20,101	30,597
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	116,028	--	--	738,963	854,991
OTHER INVESTMENTS	--	105,198	4,560	12,791	122,549
RECEIVABLES:					
MEMBER CONTRIBUTIONS	1,832	9,592	105	28,239	39,768
EMPLOYER CONTRIBUTIONS	1,803	14,912	306	50,657	67,678
PENDING TRADES RECEIVABLE	6,380	--	--	42,450	48,830
ACCRUED INTEREST AND DIVIDENDS	8,727	27,768	694	50,341	87,530
OTHER	53	1,062	27	3,395	4,537
PROPERTY, PLANT, AND EQUIPMENT (NET OF ACCUMULATED DEPRECIATION)	1,877	6,653	20	5,622	14,172
TOTAL ASSETS	\$ 1,093,116	\$ 3,320,582	\$ 76,260	\$ 6,496,933	\$ 10,986,891
=====					
LIABILITIES AND FUND BALANCES					

LIABILITIES:					
ACCOUNTS PAYABLE	\$ 548	\$ 2,970	\$ 38	\$ 6,713	10,269
PAYABLE-SECURITIES PURCHASED	63,650	71,141	--	56,105	190,896
OTHER PAYABLES	404	--	95	551	1,050
OBLIGATIONS UNDER SECURITIES LENDING PROGRAMS	116,028	--	--	738,963	854,991
TOTAL LIABILITIES	180,630	74,111	133	802,332	1,057,206

FUND BALANCES:					
RESERVED FOR FUTURE PENSION BENEFITS	912,486	3,246,471	76,127	5,694,601	9,929,685
TOTAL FUND BALANCES	912,486	3,246,471	76,127	5,694,601	9,929,685
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,093,116	\$ 3,320,582	\$ 76,260	\$ 6,496,933	\$ 10,986,891
=====					

State of Louisiana

PENSION TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL JUNE 30, 1994

OPERATING REVENUES:					
CONTRIBUTIONS:					
MEMBER	\$ 12,694	\$ 118,256	\$ 1,566	\$ 174,425	\$ 306,941
EMPLOYER	12,581	143,604	3,242	348,469	507,896
INVESTMENT INCOME:					
INTEREST EARNED	40,213	119,620	3,490	166,570	329,893
COMMON AND PREFERRED DIVIDENDS	6,812	20,275	--	49,049	76,136
GAIN-SALE OF					
INVESTMENTS, NET	40,422	131,627	783	194,998	367,830
OTHER INVESTMENT INCOME	--	2,948	--	42,600	45,548
OTHER REVENUES	--	44,061	7	16,659	60,727
	-----	-----	-----	-----	-----
TOTAL OPERATING REVENUES	112,722	580,391	9,088	992,770	1,694,971
	-----	-----	-----	-----	-----
OPERATING EXPENSES:					
ADMINISTRATIVE	2,710	4,788	355	14,981	22,834
DEPRECIATION	41	541	4	376	962
RETIREMENT BENEFITS	41,246	275,503	13,983	473,574	804,306
REFUND OF CONTRIBUTIONS	2,348	23,956	160	16,177	42,641
OTHER	2,830	8,754	--	28,239	39,823
	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	49,175	313,542	14,502	533,347	910,566
	-----	-----	-----	-----	-----
OPERATING INCOME (LOSS)	63,547	266,849	(5,414)	459,423	784,405
	-----	-----	-----	-----	-----
NONOPERATING REVENUES (EXPENSES):					
OTHER	(105)	--	--	--	(105)
	-----	-----	-----	-----	-----
TOTAL NONOPERATING REVENUES (EXPENSES)	(105)	--	--	--	(105)
	-----	-----	-----	-----	-----
INCOME (LOSS) BEFORE OPERATING TRANSFERS	63,442	266,849	(5,414)	459,423	784,300
	-----	-----	-----	-----	-----
OPERATING TRANSFERS:					
OPERATING TRANSFERS IN	--	40,005	23,290	81,087	144,382
	-----	-----	-----	-----	-----
NET OPERATING TRANSFERS	--	40,005	23,290	81,087	144,382
	-----	-----	-----	-----	-----
NET INCOME	63,442	306,854	17,876	540,510	928,682
	-----	-----	-----	-----	-----
FUND BALANCES AT BEGINNING OF YEAR	849,044	2,939,617	58,251	5,154,091	9,001,003
	-----	-----	-----	-----	-----
FUND BALANCES AT END OF YEAR	\$ 912,486	\$ 3,246,471	\$ 76,127	\$ 5,694,601	\$ 9,929,685
	=====	=====	=====	=====	=====

State of Louisiana

AGENCY FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	DEBT SERVICE RESERVE FUND	ESCROW FUND	FREE SCHOOL FUND	INSURANCE TRUSTS
ASSETS				
CASH AND CASH EQUIVALENTS	\$ 7,058	\$ 188,152	\$ 2,142	\$ 23,633
INVESTMENTS	--	--	8,850	121,767
RECEIVABLES	--	84,138	349	--
TOTAL ASSETS	\$ 7,058	\$ 272,290	\$ 11,341	\$ 145,400
LIABILITIES				
DUE TO OTHER FUNDS	\$ 2,287	--	--	--
OTHER LIABILITIES	--	339	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	4,771	271,951	11,341	145,400
TOTAL LIABILITIES	\$ 7,058	\$ 272,290	\$ 11,341	\$ 145,400

	LOUISIANA PUBLIC EMPLOYEES DEFERRED COMPENSA- TION PLAN(1)	MISCEL- LANEOUS AGENCY FUNDS	PAYROLL CLEARING FUND	REVER- SIONARY MEDICAL TRUST FUND	TOTAL JUNE 30, 1994
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 2,903	\$ 20,031	\$ 26,350	\$ 7,261	\$ 277,530
INVESTMENTS	103,028	--	--	--	233,645
RECEIVABLES	863	--	59	--	85,409
TOTAL ASSETS	\$ 106,794	\$ 20,031	\$ 26,409	\$ 7,261	\$ 596,584
LIABILITIES					
DUE TO OTHER FUNDS	\$ --	\$ --	\$ --	\$ --	2,287
OTHER LIABILITIES	645	--	--	--	984
AMOUNTS HELD IN CUSTODY FOR OTHERS	106,149	20,031	26,409	7,261	593,313
TOTAL LIABILITIES	\$ 106,794	\$ 20,031	\$ 26,409	\$ 7,261	\$ 596,584

(1) As of December 31, 1993

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1993	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1994
DEBT SERVICE RESERVE FUND				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 4,592	\$ 2,466	\$ --	\$ 7,058
TOTAL ASSETS	\$ 4,592	\$ 2,466	\$ --	\$ 7,058
LIABILITIES:				
DUE TO OTHER FUNDS	\$ --	\$ 2,287	\$ --	\$ 2,287
AMOUNTS HELD IN CUSTODY FOR OTHERS	4,592	2,466	2,287	4,771
TOTAL LIABILITIES	\$ 4,592	\$ 4,753	\$ 2,287	\$ 7,058
DISTRICT LEVEE FUNDS				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 8	\$ --	\$ 8	\$ --
TOTAL ASSETS	\$ 8	\$ --	\$ 8	\$ --
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 8	\$ --	\$ 8	\$ --
TOTAL LIABILITIES	\$ 8	\$ --	\$ 8	\$ --
DIVISION OF SOCIAL SECURITY CONTRIBUTIONS FUND				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 17	\$ --	\$ 17	\$ --
TOTAL ASSETS	\$ 17	\$ --	\$ 17	\$ --
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 17	\$ --	\$ 17	\$ --
TOTAL LIABILITIES	\$ 17	\$ --	\$ 17	\$ --
ESCROW FUND				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 164,634	\$ 1,672,439	\$ 1,648,921	\$ 188,152
RECEIVABLES	83,618	84,138	83,618	84,138
TOTAL ASSETS	\$ 248,252	\$ 1,756,577	\$ 1,732,539	\$ 272,290
LIABILITIES:				
OTHER LIABILITIES	\$ 1,016	\$ 339	\$ 1,016	\$ 339
AMOUNTS HELD IN CUSTODY FOR OTHERS	247,236	1,672,959	1,648,244	271,951
TOTAL LIABILITIES	\$ 248,252	\$ 1,673,298	\$ 1,649,260	\$ 272,290

(Continued)

State of Louisiana

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1993	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1994
FREE SCHOOL FUND				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 1,554	\$ 1,018	\$ 430	\$ 2,142
INVESTMENTS	8,837	13	--	8,850
RECEIVABLES	350	349	350	349
TOTAL ASSETS	\$ 10,741	\$ 1,380	\$ 780	\$ 11,341
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 10,741	\$ 1,364	\$ 764	\$ 11,341
TOTAL LIABILITIES	\$ 10,741	\$ 1,364	\$ 764	\$ 11,341
INSURANCE TRUSTS				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 8,123	\$ 29,324	\$ 13,814	\$ 23,633
INVESTMENTS	--	121,767	--	121,767
TOTAL ASSETS	\$ 8,123	\$ 151,091	\$ 13,814	\$ 145,400
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 8,123	\$ 151,091	\$ 13,814	\$ 145,400
TOTAL LIABILITIES	\$ 8,123	\$ 151,091	\$ 13,814	\$ 145,400
LOUISIANA PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN (1)				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 4,946	\$ 59,369	\$ 61,412	\$ 2,903
INVESTMENTS	79,204	56,215	32,391	103,028
RECEIVABLES	581	1,724	1,442	863
TOTAL ASSETS	\$ 84,731	\$ 117,308	\$ 95,245	\$ 106,794
LIABILITIES:				
OTHER LIABILITIES	\$ 288	\$ 7,852	\$ 7,495	\$ 645
AMOUNTS HELD IN CUSTODY FOR OTHERS	84,443	69,099	47,393	106,149
TOTAL LIABILITIES	\$ 84,731	\$ 76,951	\$ 54,888	\$ 106,794

(1) FOR THE PERIOD ENDING DECEMBER 31, 1993

(Continued)

State of Louisiana

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1993	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1994

MISCELLANEOUS AGENCY FUNDS				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 19,473	\$ 33,694	\$ 33,136	\$ 20,031
TOTAL ASSETS	\$ 19,473	\$ 33,694	\$ 33,136	\$ 20,031
	=====	=====	=====	=====
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 19,473	\$ 33,694	\$ 33,136	\$ 20,031
TOTAL LIABILITIES	\$ 19,473	\$ 33,694	\$ 33,136	\$ 20,031
	=====	=====	=====	=====
PAYROLL CLEARING FUND				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 25,552	\$ 1,439,955	\$ 1,439,157	\$ 26,350
RECEIVABLES	93	59	93	59
TOTAL ASSETS	\$ 25,645	\$ 1,440,014	\$ 1,439,250	\$ 26,409
	=====	=====	=====	=====
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 25,645	\$ 1,440,014	\$ 1,439,250	\$ 26,409
TOTAL LIABILITIES	\$ 25,645	\$ 1,440,014	\$ 1,439,250	\$ 26,409
	=====	=====	=====	=====
REVERSIONARY MEDICAL TRUST FUND				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 8,761	\$ --	\$ 1,500	\$ 7,261
TOTAL ASSETS	\$ 8,761	\$ --	\$ 1,500	\$ 7,261
	=====	=====	=====	=====
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 8,761	\$ --	\$ 1,500	\$ 7,261
TOTAL LIABILITIES	\$ 8,761	\$ --	\$ 1,500	\$ 7,261
	=====	=====	=====	=====
TOTAL ALL AGENCY FUNDS				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 237,660	\$ 3,238,265	\$ 3,198,395	\$ 277,530
INVESTMENTS	88,041	177,995	32,391	233,645
RECEIVABLES	84,642	86,270	85,503	85,409
TOTAL ASSETS	\$ 410,343	\$ 3,502,530	\$ 3,316,289	\$ 596,584
	=====	=====	=====	=====
LIABILITIES:				
DUE TO OTHER FUNDS	\$ --	\$ 2,287	\$ --	\$ 2,287
OTHER LIABILITIES	1,304	8,191	8,511	984
AMOUNTS HELD IN CUSTODY FOR OTHERS	409,039	3,370,687	3,186,413	593,313
TOTAL LIABILITIES	\$ 410,343	\$ 3,381,165	\$ 3,194,924	\$ 596,584
	=====	=====	=====	=====

(Concluded)



State of Louisiana

SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION

AS OF JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

FUNCTION	LAND	BUILDINGS AND IMPROVEMENTS	MACHINERY AND EQUIPMENT	TOTAL
GENERAL GOVERNMENT	\$ 56,272	\$ 260,358	\$ 131,774	\$ 448,404
CULTURE, RECREATION AND TOURISM	23,311	26,419	15,698	65,428
TRANSPORTATION AND DEVELOPMENT	16,326	46,690	133,454	196,470
PUBLIC SAFETY	10,176	22,348	73,038	105,562
HEALTH AND WELFARE	12,930	267,148	250,266	530,344
CORRECTIONS	14,787	261,339	33,205	309,331
CONSERVATION	73,279	18,718	62,929	154,926
EDUCATION	8,851	161,749	104,243	274,843
BOARDS AND COMMISSIONS	198	968	2,010	3,176
TOTAL ALLOCATED TO FUNCTIONS	\$ 216,130	\$ 1,065,737	\$ 806,617	2,088,484
CONSTRUCTION IN PROGRESS				22,498
NET INVESTMENT IN JOINT VENTURE				9,018
TOTAL GENERAL FIXED ASSETS			\$ 2,120,000	

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

FUNCTION	GENERAL FIXED ASSETS JULY 1, 1993	ADDITIONS	DELETIONS	GENERAL FIXED ASSETS JUNE 30, 1994
GENERAL GOVERNMENT	\$ 429,438	\$ 30,023	\$ 11,057	\$ 448,404
CULTURE, RECREATION AND TOURISM	58,663	7,456	691	65,428
TRANSPORTATION AND DEVELOPMENT	192,386	13,167	9,083	196,470
PUBLIC SAFETY	105,073	6,033	5,544	105,562
HEALTH AND WELFARE	483,288	66,468	19,412	530,344
CORRECTIONS	307,123	6,033	3,825	309,331
CONSERVATION	149,010	12,655	6,739	154,926
EDUCATION	268,957	11,426	5,540	274,843
BOARDS AND COMMISSIONS	2,827	433	84	3,176
CONSTRUCTION IN PROGRESS	17,194	16,148	10,844	22,498
NET INVESTMENT IN JOINT VENTURE	--	9,018	--	9,018
TOTAL GENERAL FIXED ASSETS	\$ 2,013,959	\$ 178,860	\$ 72,819	\$ 2,120,000



State of Louisiana

SCHEDULE OF CHANGES IN LONG TERM DEBT

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1993	BONDS ISSUED	DEBT SERVICE FUND IN OPERATIONS	CAPITAL LEASES	INCREASE IN ACCRUED LEAVE	FUTURE EMPLOYER CONTRIBUTIONS	GENERAL LONG TERM DEBT	BALANCE JUNE 30, 1994

AMOUNT AVAILABLE IN DEBT								
SERVICE FUNDS	\$ 449,423	\$ --	\$ (270,944)	\$ --	\$ --	\$ --	\$ --	178,479
AMOUNT TO BE PROVIDED FOR LEAVE	136,792	--	--	--	6,969	--	--	143,761
AMOUNT TO BE PROVIDED FROM FUTURE EMPLOYER CONTRIBUTIONS	517,960	--	--	--	--	(517,960)	--	--
AMOUNT TO BE PROVIDED FOR CAPITAL LEASES	93,920	--	--	2,033	--	--	--	95,953
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG- TERM DEBT	3,240,840	263,494	(127,987)	--	--	--	--	3,376,347
OTHER GENERAL LONG TERM DEBT	1,177,940	--	--	--	--	--	333,572	1,511,512

AMOUNT AVAILABLE AND TO BE PROVIDED	\$ 5,616,875	\$ 263,494	\$ (398,931)	\$ 2,033	\$ 6,969	\$ (517,960)	\$ 333,572	\$ 5,306,052
=====								
ACCRUED ANNUAL LEAVE	\$ 136,792	\$ --	\$ --	\$ --	\$ 6,969	\$ --	\$ --	143,761
OBLIGATIONS UNDER CAPITAL LEASES	93,920	--	--	2,033	--	--	--	95,953
BONDS PAYABLE	4,208,223	263,494	(398,931)	--	--	(517,960)	--	3,554,826
ESTIMATED LIABILITY FOR CLAIMS	1,177,940	--	--	--	--	--	333,572	1,511,512

TOTAL GENERAL LONG TERM DEBT	\$ 5,616,875	\$ 263,494	\$ (398,931)	\$ 2,033	\$ 6,969	\$ (517,960)	\$ 333,572	\$ 5,306,052
=====								





State of Louisiana

COMBINING BALANCE SHEET

COLLEGES AND UNIVERSITIES

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	-----CURRENT FUNDS-----			
	-----UNRESTRICTED-----			STUDENT LOAN FUNDS
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED	
ASSETS				
CASH AND CASH EQUIVALENTS	\$ 51,011	\$ 13,863	\$ 187,733	\$ 4,958
INVESTMENTS	151,952	27,627	118,721	1,686
ACCOUNTS RECEIVABLE (NET OF ALLOWANCES FOR UNCOLLECTIBLES)	17,953	11,118	89,722	131
NOTES RECEIVABLE	--	298	--	48,206
RECEIVABLE FROM UNIVERSITY FOUNDATION DUE FROM OTHER FUNDS	--	--	1,814	--
DEFERRED CHARGES AND PREPAID EXPENSES	65,090	723	928	79
INVENTORIES	7,562	474	1,045	--
OTHER ASSETS	8,490	19,605	169	--
ACCRUED INTEREST	20	913	351	--
INSTITUTIONAL PLANT	3,110	181	509	363
ASSETS UNDER CAPITAL LEASES	--	--	--	--
TOTAL ASSETS	\$ 305,188	\$ 74,802	\$ 400,992	\$ 55,423

LIABILITIES AND FUND EQUITY				

LIABILITIES:				
CHECKS IN EXCESS OF DEPOSITS	\$ 169,902	\$ 22,650	\$ 8,634	\$ 904
ACCOUNTS PAYABLE	16,990	4,032	4,697	12
ACCRUED LIABILITIES	11,718	806	4,847	--
CONTRACTS PAYABLE	--	--	--	--
COMPENSATED ABSENCES PAYABLE	64,132	4,618	13,047	--
NOTES PAYABLE	--	101	75,000	--
DUE TO OTHER FUNDS	61,281	577	2,143	--
OTHER LIABILITIES	4,621	863	24	1
DEFERRED REVENUES	33,037	7,811	1,556	--
DEPOSITS HELD FOR OTHERS	418	1,853	37	--
OBLIGATIONS UNDER CAPITAL LEASES	--	--	--	--
BONDS PAYABLE	--	--	--	--
TOTAL LIABILITIES	362,099	43,311	109,985	917

FUND EQUITY:				
NET INVESTMENTS IN PLANT	--	--	--	--
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	--	--	--
RESERVED FOR INVENTORIES	8,490	1,463	169	--
RESERVED FOR ENCUMBRANCES	--	2,292	11,755	--
RESTRICTED NON-CURRENT OPERATIONS	--	--	--	54,506
CURRENT OPERATIONS UNRESTRICTED	(65,437)	4,751	(1,075)	--
CURRENT OPERATIONS RESTRICTED	36	22,985	280,158	--
TOTAL FUND EQUITY	(56,911)	31,491	291,007	54,506

TOTAL LIABILITIES AND TOTAL FUND EQUITY	\$ 305,188	\$ 74,802	\$ 400,992	\$ 55,423
=====				

State of Louisiana

ENDOWMENT FUNDS	PLANT	AGENCY FUNDS	TOTAL JUNE 30, 1994
\$ 15,552	\$ 68,715	\$ 6,213	\$ 348,045
10,808	22,290	502	333,586
11	2,125	1,323	122,383
--	--	--	48,504
24,625	--	--	26,439
--	156	163	67,139
--	--	2	9,083
--	--	--	28,264
549	761	20	2,614
--	12	74	4,249
--	2,710,463	--	2,710,463
--	16,457	--	16,457
\$ 51,545	\$ 2,820,979	\$ 8,297	\$ 3,717,226
=====			
\$ --	\$ --	\$ 591	\$ 202,681
8	1,219	83	27,041
--	--	45	17,416
--	346	--	346
--	--	--	81,797
400	33,862	--	109,363
1,467	60	1,495	67,023
--	175	917	6,601
--	150	131	42,685
--	7	5,035	7,350
--	16,457	--	16,457
--	108,648	--	108,648
1,875	160,924	8,297	687,408

--	2,568,687	--	2,568,687
--	16,707	--	16,707
--	--	--	10,122
--	2,584	--	16,631
48,194	71,611	--	174,311
83	378	--	(61,300)
1,393	88	--	304,660
49,670	2,660,055	--	3,029,818

\$ 51,545	\$ 2,820,979	\$ 8,297	\$ 3,717,226
=====			





State of Louisiana

COMBINING BALANCE SHEET ALL DISCRETELY REPORTED COMPONENT UNITS

JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT(2)
ASSETS AND OTHER DEBITS					
ASSETS:					
CASH AND CASH EQUIVALENTS	\$ 1,326	\$ 3,134	\$ 1,552	\$ 1,026	\$ 17,045
INVESTMENTS	3,757	--	--	20,747	51,091
RECEIVABLES	41	716	28	220	8,701
DUE FROM OTHER FUNDS	--	--	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
INVENTORIES	--	--	--	330	105
OTHER ASSETS	2	248	--	--	455
RESTRICTED ASSETS:					
CASH	--	2,165	--	--	--
INVESTMENTS	--	--	--	--	2,700
RECEIVABLES	--	--	--	--	2,958
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	2,590	26,181	1,391	116,861	56,263
OTHER DEBITS:					
AMOUNT AVAILABLE FOR DEBT SERVICE	--	--	--	6,055	--
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	169	--	--	480	--
CLAIMS AND JUDGEMENTS	--	--	--	--	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT	--	--	--	60,635	--
TOTAL ASSETS AND OTHER DEBITS	\$ 7,885	\$ 32,444	\$ 2,971	\$ 206,354	\$ 139,318
LIABILITIES, EQUITY, AND OTHER CREDITS					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 179	\$ 161	\$ --	\$ 3,459	\$ 279
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	770
COMPENSATED ABSENCES PAYABLE	166	190	--	480	--
DUE TO OTHER FUNDS	--	--	--	--	--
OTHER LIABILITIES	1,315	136	--	--	600
DEFERRED REVENUES	--	145	--	159	1,422
DUE TO LOCAL GOVERNMENTS	--	--	--	150	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	361	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	939	--	--	--
CAPITAL LEASE OBLIGATIONS	--	--	--	--	--
BONDS PAYABLE	--	3,836	--	66,690	975
ESTIMATED LIABILITIES FOR CLAIMS	--	--	--	--	--
TOTAL LIABILITIES	1,660	5,407	--	71,299	4,046
EQUITY AND OTHER CREDITS:					
INVESTMENT IN FIXED ASSETS	2,590	--	--	116,861	--
CONTRIBUTED CAPITAL	--	8,553	1,007	--	19,354
RETAINED EARNINGS: RESERVED	--	1,227	--	--	2,700
UNRESERVED (DEFICIT)	--	17,257	1,964	724	113,218
FUND BALANCES:					
RESERVED FOR DEBT SERVICE	--	--	--	7,157	--
RESERVED FOR INVENTORIES	--	--	--	330	--
RESERVED FOR PENSION BENEFITS	--	--	--	--	--
RESERVED FOR ENCUMBRANCES	--	--	--	--	--
RESERVED FOR CONSTRUCTION	--	--	--	3,924	--
OTHER RESERVES	--	--	--	--	--
UNRESERVED: DESIGNATED	2,043	--	--	6,059	--
UNDESIGNATED (DEFICIT)	1,592	--	--	--	--
TOTAL EQUITY AND OTHER CREDITS	6,225	27,037	2,971	135,055	135,272
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 7,885	\$ 32,444	\$ 2,971	\$ 206,354	\$ 139,318

(1) As of October 31, 1993

(2) As of December 31, 1993

State of Louisiana

LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA MARITIME DEVELOPMENT AUTHORITY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA WORKERS' COMPENSATION CORPORATION(2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	OTHER LEVEE DISTRICTS	OTHER PORT COMMISSIONS	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTAL JUNE 30, 1994
\$ 1,896	\$ 12	\$ 10	\$ 75,035	\$ 6,707	\$ 10,432	\$ 38,119	\$ 1,245	\$ 208	157,747
10,601	--	--	115,322	71,941	172,149	19,935	1,491	--	467,034
126	--	--	79,395	5,022	3,820	3,872	662	15	102,618
--	--	--	--	--	--	715	--	--	715
103	--	--	--	--	--	--	--	--	103
--	--	27	--	1,951	735	27	--	--	3,175
140	--	--	4,863	3,488	939	283	166	706	11,290
525	--	--	--	--	601	--	--	--	3,291
--	--	--	--	--	37,007	--	--	--	39,707
3,540	--	--	--	--	451	--	--	--	6,949
159	--	4,098	8,555	258,074	106,296	60,641	4,103	12,124	657,336
--	--	--	--	--	90,841	1,584	--	--	98,480
--	--	--	--	--	--	305	--	--	954
--	--	--	--	--	--	640	--	--	640
--	--	--	--	--	57,140	8,906	--	--	126,681
\$ 17,090	\$ 12	\$ 4,135	\$ 283,170	\$ 347,183	\$ 480,411	\$ 135,027	\$ 7,667	\$ 13,053	\$ 1,676,720
350	--	18	--	3,277	5,289	2,266	350	629	16,257
--	--	--	--	416	--	--	--	--	1,186
38	--	16	--	1,234	652	628	--	67	3,471
--	--	--	--	--	--	715	--	--	715
--	--	--	259,639	4,723	133	1,288	182	--	268,016
2,041	--	--	--	1,821	738	26	--	289	6,641
--	--	--	--	--	--	--	--	--	150
--	--	--	--	--	34	--	--	--	395
243	--	--	--	--	577	--	--	--	1,759
--	--	--	--	--	17	113	--	--	130
--	--	--	--	22,164	221,500	9,873	--	--	325,038
--	--	--	--	--	--	724	--	--	724
2,672	--	34	259,639	33,635	228,940	15,633	532	985	624,482
--	--	--	--	--	38,212	60,641	4,103	--	222,407
--	--	4,971	--	225,692	56,627	--	--	11,455	327,659
--	5	--	--	--	360	--	--	--	4,292
14,418	7	(870)	23,531	79,646	(17,043)	--	--	613	233,465
--	--	--	--	--	90,841	1,583	--	--	99,581
--	--	--	--	--	--	26	--	--	356
--	--	--	--	8,210	--	--	--	--	8,210
--	--	--	--	--	9,414	--	--	--	9,414
--	--	--	--	--	--	--	--	--	3,924
--	--	--	--	--	--	11,435	--	--	11,435
--	--	--	--	--	6,031	6,139	2,202	--	22,474
--	--	--	--	--	67,029	39,570	830	--	109,021
14,418	12	4,101	23,531	313,548	251,471	119,394	7,135	12,068	1,052,238
\$ 17,090	\$ 12	\$ 4,135	\$ 283,170	\$ 347,183	\$ 480,411	\$ 135,027	\$ 7,667	\$ 13,053	\$ 1,676,720

State of Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	BOARDS COMMISSIONS	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	ORLEANS LEVEE DISTRICT	OTHER LEVEE DISTRICTS	OTHER PORT COMMISSIONS	TOTAL JUNE 30, 1994
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ 1,630	\$ 15,207	\$ 1,580	\$ 18,417
TAXES	--	--	14,344	17,124	614	32,082
USE OF MONEY AND PROPERTY	151	12,065	13,540	2,892	43	28,691
LICENSES, PERMITS, AND FEES	3,172	--	--	50	--	3,222
SALES OF COMMODITIES AND SERVICES	--	--	--	6	--	6
OTHER	156	26	10	1,002	78	1,272
TOTAL REVENUES	3,479	12,091	29,524	36,281	2,315	83,690
EXPENDITURES:						
CURRENT:						
GENERAL GOVERNMENT	--	--	--	14,703	489	15,192
OTHER	3,376	6,740	1,194	6,320	--	17,630
INTERGOVERNMENTAL	--	150	13,551	703	--	14,404
CAPITAL OUTLAY	--	1,529	15,535	8,090	1,838	26,992
DEBT SERVICE:						
PRINCIPAL RETIREMENT	--	950	1,607	789	1	3,347
INTEREST AND FISCAL CHARGES	--	4,057	10,311	747	--	15,115
TOTAL EXPENDITURES	3,376	13,426	42,198	31,352	2,328	92,680
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	103	(1,335)	(12,674)	4,929	(13)	(8,990)
OTHER FINANCING SOURCES (USES):						
PAYMENTS TO REFUNDED BOND ESCROW AGENT	--	(64,010)	--	(5,638)	--	(69,648)
BOND PROCEEDS	--	64,010	--	5,752	--	69,762
OPERATING TRANSFERS IN	--	--	4	4,366	90	4,460
OPERATING TRANSFERS OUT	--	--	(4,632)	(4,366)	(90)	(9,088)
OTHER	--	--	368	(123)	--	245
TOTAL OTHER FINANCING SOURCES (USES)	--	--	(4,260)	(9)	--	(4,269)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	103	(1,335)	(16,934)	4,920	(13)	(13,259)
FUND BALANCES AT						
BEGINNING OF YEAR	3,532	18,805	190,645	53,833	3,045	269,860
FUND EQUITY TRANSFERS	--	--	(396)	--	--	(396)
FUND BALANCES AT END OF YEAR	\$ 3,635	\$ 17,470	\$ 173,315	\$ 58,753	\$ 3,032	\$ 256,205

(1) For the period ending October 31, 1993.



State of Louisiana

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES - ALL DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT(2)	LOUISIANA HOUSING FINANCE AGENCY

OPERATING REVENUES:					
CONTRIBUTIONS	\$ --	\$ --	\$ --	\$ --	\$ --
USE OF MONEY AND PROPERTY	--	224	7	2,368	3,119
LICENSES, PERMITS, AND FEES	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	3,210	--	--	11,770	--
OTHER	836	--	761	1,274	--

TOTAL OPERATING REVENUES	4,046	224	768	15,412	3,119

OPERATING EXPENSES:					
PERSONAL SERVICES	1,542	74	--	3,893	612
CONTRACTUAL SERVICES	--	--	21	2,366	--
TRAVEL	49	5	--	--	57
OPERATING SERVICES	683	67	--	4,620	284
SUPPLIES	166	--	--	--	18
PROFESSIONAL SERVICES	115	32	--	--	509
ADMINISTRATIVE	--	--	--	--	--
DEPRECIATION	1,577	41	--	2,937	31
BAD DEBT EXPENSE	3	--	--	--	--
RETIREMENT BENEFITS	--	--	--	--	--
REFUNDS	--	--	--	--	--
OTHER	66	--	23	--	--

TOTAL OPERATING EXPENSES	4,201	219	44	13,816	1,511

OPERATING INCOME (LOSS)	(155)	5	724	1,596	1,608

NONOPERATING REVENUES (EXPENSES):					
DISPOSAL OF FIXED ASSETS	--	--	--	--	--
INTEREST REVENUE	142	48	--	3,057	428
FEDERAL GRANT	--	--	--	--	7,741
INTEREST EXPENSE	(158)	--	--	(91)	--
OTHER	25	--	--	856	(3,963)

TOTAL NONOPERATING REVENUES (EXPENSES)	9	48	--	3,822	4,206

INCOME (LOSS) BEFORE OPERATING TRANSFERS	(146)	53	724	5,418	5,814

OPERATING TRANSFERS:					
OPERATING TRANSFERS IN	--	--	--	--	--
OPERATING TRANSFERS OUT	--	--	--	--	--

NET OPERATING TRANSFERS	--	--	--	--	--

NET INCOME (LOSS)	(146)	53	724	5,418	5,814

RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	18,630	1,911	--	110,500	8,604

RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 18,484	\$ 1,964	\$ 724	\$ 115,918	\$ 14,418
	=====				

(1) For the period ending October 31, 1993.

(2) For the period ending December 31, 1993.

State of Louisiana

LOUISIANA MARITIME DEVELOPMENT AUTHORITY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA WORKERS' COMPENSATION CORPORATION(2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTALS JUNE 30, 1994
\$ --	\$ --	\$ --	\$ 206	\$ --	\$ --	206
--	--	--	34,893	5,720	1,009	47,340
7	--	--	--	3,751	52	3,810
--	421	--	--	--	--	15,401
--	--	205,741	86	88	75	208,861
7	421	205,741	35,185	9,559	1,136	275,618
--	272	--	14,006	2,204	477	23,080
--	--	--	785	839	--	4,011
--	6	--	201	14	--	332
--	171	--	5,070	--	--	10,895
--	84	--	538	2,944	19	3,769
--	--	--	557	--	552	1,765
--	--	--	50	--	--	50
--	111	1,567	10,254	2,703	256	19,477
--	--	--	--	--	--	3
--	--	--	344	--	--	344
--	--	--	20	--	--	20
--	--	185,371	--	2,665	1,237	189,362
--	644	186,938	31,825	11,369	2,541	253,108
7	(223)	18,803	3,360	(1,810)	(1,405)	22,510
--	--	--	(1,698)	--	--	(1,698)
--	--	6,117	2,605	2,793	10	15,200
--	--	--	--	873	--	8,614
--	--	--	(1,099)	(5,091)	--	(6,439)
5	113	(1,432)	3,379	(392)	1,469	60
5	113	4,685	3,187	(1,817)	1,479	15,737
12	(110)	23,488	6,547	(3,627)	74	38,247
--	--	--	--	4,632	--	4,632
--	--	--	--	(4)	--	(4)
--	--	--	--	4,628	--	4,628
12	(110)	23,488	6,547	1,001	74	42,875
--	(760)	43	81,309	(17,684)	539	203,092
\$ 12	\$ (870)	\$ 23,531	\$ 87,856	\$ (16,683)	\$ 613	\$ 245,967

State of Louisiana

COMBINING STATEMENT OF CASH FLOWS - ALL DISCRETELY REPORTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1994

(EXPRESSED IN THOUSANDS)

	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT (2)	LOUISIANA HOUSING FINANCE AGENCY
OPERATING INCOME (LOSS)	\$ (155)	\$ 5	\$ 724	\$ 1,596	\$ 1,608
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
DEPRECIATION AND AMORTIZATION	1,577	41	--	2,937	31
PROVISION FOR DOUBTFUL ACCOUNTS	(15)	--	--	311	(58)
CHANGES IN ASSETS AND LIABILITIES:					
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	603	(9)	(3)	(1,869)	(3,466)
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	--	--	(461)	--	(103)
(INCREASE)/DECREASE IN INVENTORIES	--	--	--	60	--
(INCREASE)/DECREASE IN OTHER ASSETS	(19)	67	--	17	58
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	(849)	(66)	44	(550)	20
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	(39)	--	--	--	38
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	--	--	--	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	(66)	--	--	(68)	243
INCREASE/(DECREASE) IN DEFERRED REVENUES	7	--	--	(64)	(243)
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 1,044	\$ 38	\$ 304	\$ 2,370	\$ (1,872)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
OPERATING GRANTS RECEIVED	\$ --	\$ --	\$ --	\$ --	\$ 3,816
DONATIONS RECEIVED	--	--	--	--	--
INTERGOVERNMENTAL REVENUE	--	--	--	1,400	--
OPERATING TRANSFERS-IN FROM OTHER FUNDS	--	--	--	--	--
OPERATING TRANSFERS-OUT TO OTHER FUNDS	--	--	--	--	--
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ --	\$ --	\$ --	\$ 1,400	\$ 3,816
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
PRINCIPAL PAID ON BOND MATURITIES	\$ (800)	\$ --	\$ --	\$ (600)	\$ --
INTEREST PAID ON BONDS	(170)	--	--	(92)	--
REPAYMENT OF NOTES PAYABLE	--	--	--	--	--
INTEREST PAID ON NOTES PAYABLE	--	--	--	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(844)	(74)	--	(5,406)	(190)
PROCEEDS FROM SALE OF CAPITAL ASSETS	29	--	--	22	--
CAPITAL CONTRIBUTIONS	576	4	--	1,718	--
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (1,209)	\$ (70)	\$ --	\$ (4,358)	\$ (190)
CASH FLOWS FROM INVESTING ACTIVITIES:					
PURCHASE OF INVESTMENT SECURITIES	\$ --	\$ --	\$ (304)	\$ (74,625)	\$ (18,821)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	--	--	--	76,390	18,440
INTEREST AND DIVIDENDS ON INVESTMENTS	139	48	--	3,233	390
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ 139	\$ 48	\$ (304)	\$ 4,998	\$ 9
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (26)	\$ 16	\$ --	\$ 4,410	\$ 1,763
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,325	1,536	--	12,635	658
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 5,299	\$ 1,552	\$ --	\$ 17,045	\$ 2,421

(Continued)

(1) For the period ending October 31, 1993.

(2) For the period ending December 31, 1993.

State of Louisiana

LOUISIANA MARITIME DEVELOPMENT AUTHORITY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA WORKERS' COMPENSATION CORPORATION(2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTAL ALL DISCRETELY REPORTED JUNE 30, 1994
\$ 7	\$ (223)	\$ 18,803	\$ 3,360	\$ (1,810)	\$ (1,405)	22,510
--	111	1,567	10,254	2,703	256	19,477
--	--	--	(28)	--	(5)	205
--	10	(71,322)	15	(1,037)	30	(77,048)
--	--	--	--	(25)	383	(206)
--	(13)	--	(238)	(122)	--	(313)
--	--	(1,212)	(935)	1	(529)	(2,552)
--	4	(1,232)	(520)	(1,461)	306	(4,304)
--	4	--	75	18	12	108
--	--	--	--	1,993	--	1,993
--	--	224,046	1,157	(218)	--	225,094
--	--	--	(119)	(189)	(71)	(679)
\$ 7	\$ (107)	\$ 170,650	\$ 13,021	\$ (147)	\$ (1,023)	184,285
\$ --	\$ 113	\$ --	\$ 500	\$ 873	\$ --	5,302
5	--	--	--	--	--	5
--	--	--	--	--	1,469	2,869
--	--	--	--	4,632	--	4,632
--	--	--	--	(4)	--	(4)
\$ 5	\$ 113	\$ --	\$ 500	\$ 5,501	\$ 1,469	12,804
\$ --	\$ --	\$ --	\$ (4,145)	\$ (1,102)	\$ --	(6,647)
--	--	--	(1,099)	(5,603)	--	(6,964)
--	--	(4,000)	--	--	--	(4,000)
--	--	(78)	--	--	--	(78)
--	(2)	(3,240)	(25,925)	(2,462)	(639)	(38,782)
--	--	--	--	--	--	51
--	--	--	21,961	396	250	24,905
\$ --	\$ (2)	\$ (7,318)	\$ (9,208)	\$ (8,771)	\$ (389)	(31,515)
\$ --	\$ --	\$ (279,581)	\$ (3,561)	\$ --	\$ --	(376,892)
--	--	181,476	--	773	--	277,079
--	--	6,117	2,605	2,793	10	15,335
\$ --	\$ --	\$ (91,988)	\$ (956)	\$ 3,566	\$ 10	(84,478)
\$ 12	\$ 4	\$ 71,344	\$ 3,357	\$ 149	\$ 67	81,096
--	6	3,691	3,350	452	141	27,794
\$ 12	\$ 10	\$ 75,035	\$ 6,707	\$ 601	\$ 208	108,890

State of Louisiana

COMBINING STATEMENT OF CASH FLOWS ALL DISCRETELY REPORTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1994

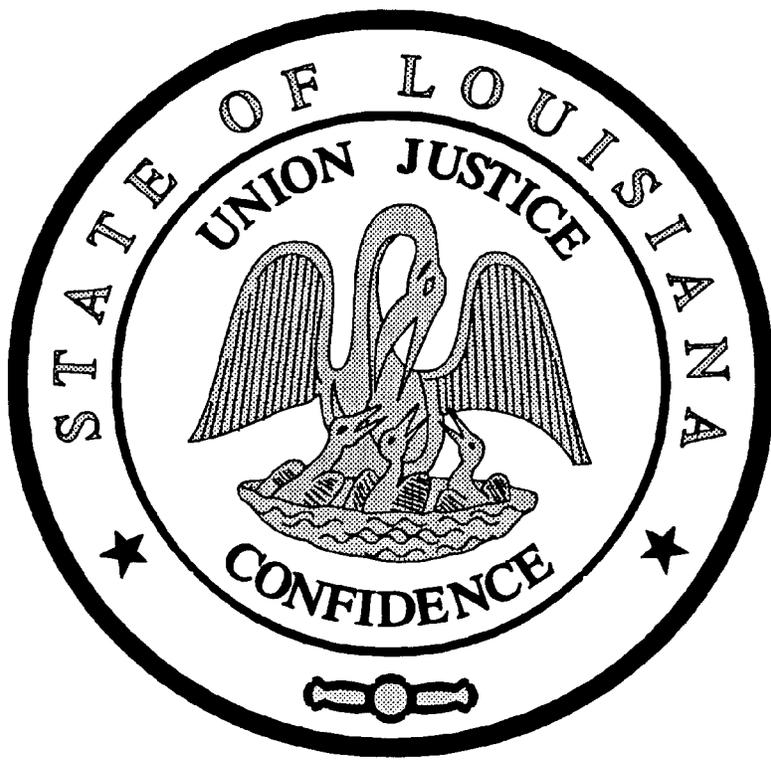
(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	1994

LAKE CHARLES PORT, HARBOR AND TERMINAL DISTRICT	
INCREASE IN GRANT RECEIVABLE FROM THE DEPT. OF THE NAVY FOR \$	
CONSTRUCTION OF FIXED ASSETS	868
INCREASE IN GRANT RECEIVABLE FROM THE STATE OF LOUISIANA	670
BOOK VALUE OF FIXED ASSETS DEMOLISHED AND EQUIPMENT RETIRED	254
 NEW ORLEANS PORT COMMISSION	
BOOK VALUE OF EQUIPMENT DEMOLISHED	1,650
 ORLEANS LEVEE DISTRICT	
ASSETS ACQUIRED BY TRANSFER	32
ASSETS TRANSFERRED TO OTHER FUNDS	62
ASSETS WRITTEN OFF	2
CAPITAL GRANTS	862
 ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	
ESTIMATED FAIR VALUE OF BUILDING IMPROVEMENTS COMPLETED	13
UNEARNED LEASE REVENUE ASSUMED	13

(Concluded)



State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

DEPARTMENT/AGENCY	1993-1994	1992-1993	1991-1992	1990-1991	
GENERAL FUND:					
FEDERAL GRANTS	ALL DEPARTMENTS	\$ 4,629,879	\$ 4,604,556	\$ 3,586,546	\$ 2,568,630
25% NATIONAL FOREST	TREASURY	2,857	4,419	3,230	3,831
FLOOD CONTROL RECEIPTS	TREASURY	--	--	--	--
FEDERAL ENERGY SETTLEMENT	TREASURY	--	--	--	--
GOVERNOR'S SPECIAL COMM. ON EDUCATION	EDUCATION	--	--	--	--
SUPERDOME	SUPERDOME	--	--	17,787	17,547
EMPLOYMENT SECURITY	EMPLOYMENT SECURITY	--	--	--	--
MISCELLANEOUS	COURTS OF APPEAL	2,109	--	--	--
TOTAL GENERAL FUND		4,634,845	4,608,975	3,607,563	2,590,008
SPECIAL REVENUE:					
ASCENSION-ST. JAMES BRIDGE AND FERRY	ASCENSION-ST. JAMES	2,599	2,563	2,473	3,589
BOARDS AND COMMISSIONS	VARIOUS	12,641	14,348	16,329	15,766
COASTAL ENVIRONMENTAL PROTECTION	ENVIRONMENTAL QUALITY	--	--	--	--
CONSERVATION	NATURAL RESOURCES	--	--	166	--
CRESCENT CITY CONNECTION DIVISION	TRANSPORTATION AND DEVEL.	24,855	24,578	24,645	24,701
DRUG ENFORCEMENT AND RECOVERY	REVENUE	6	21	23	--
FEDERAL ENERGY SETTLEMENT	TREASURER	2,844	7,699	8,986	9,959
FEDERAL STATE FISCAL ASSISTANCE TRUST	TREASURER	15	14	20	29
GOVERNOR'S MANSION ACQUISITION	TREASURER	--	--	--	--
GREATER NEW ORLEANS EXPRESSWAY	NEW ORLEANS	--	--	7,197	6,745
LA ECONOMIC DEVELOPMENT AND GAMING	ECONOMIC DEVELOP. CORP.	--	312	--	--
LAKE CHARLES HARBOR AND TERMINAL	REVENUE	967	985	943	933
LEVEE DISTRICTS	VARIOUS	--	--	33,754	42,043
LITERACY FUND	REVENUE	4	--	--	--
LOCAL ARTS GRANTS DONATION	REVENUE	--	--	--	--
LOUISIANA AIDS TRUST FUND	REVENUE	--	--	--	--
LOUISIANA CHILDREN'S TRUST	REVENUE	28	--	--	--
LOUISIANA DUCK STAMP	REVENUE	--	--	--	--
LOUISIANA ECONOMIC DEVELOPMENT	ECONOMIC DEVELOPMENT	2,607	--	--	--
LOUISIANA ENVIRONMENTAL QUALITY	ENVIRONMENTAL QUALITY	--	--	--	--
LOUISIANA HIGHER EDUCATION TRUST	EDUCATION	--	--	--	--
LOUISIANA HOMELESS TRUST	REVENUE	7	34	--	--
LOUISIANA SENIOR CITIZENS TRUST	REVENUE	--	--	--	--
LOUISIANA TAX FREE SHOPPING	LA TAX FREE SHOPPING, INC.	678	630	449	504
LOUISIANA TOURISM PROMOTION	REVENUE AND PUBLIC SAFETY	14,339	13,340	13,026	8,978
MARSH ISLAND OPERATING	NATURAL RESOUR. & WILDLIFE	280	581	370	332
MUNICIPAL FACILITIES	ENVIRONMENTAL QUALITY	--	--	--	--
PARISH ROAD ROYALTY	NATURAL RESOURCES	35,778	26,713	22,909	22,402
PORT OF NEW ORLEANS GAS TAX	TREASURER	--	--	--	--
PORTS AND HARBORS	VARIOUS	--	--	3,471	3,425
RETIREMENT SYSTEM INSURANCE PROCEEDS	INSURANCE	23,995	23,240	--	--
ROCKEFELLER REFUGE	NATURAL RESOUR. & WILDLIFE	2,017	1,702	2,033	2,491
SPECIAL EMPLOYMENT SECURITY ADMIN.	EMPLOYMENT AND TRAINING	--	--	--	--
STATE HIGHWAY NO. 2	PUBLIC SAFETY	8,879	8,408	7,685	7,977
TIDELANDS	TREASURER	--	--	--	--
TRANSPORTATION TRUST FUND	REVENUE AND PUBLIC SAFETY	247,230	263,331	186,209	203,048
VICTIMS OF FAMILY VIOLENCE	HEALTH AND HUMAN RESO.	5	--	--	--
WATER REVENUE FUND	TREASURER	--	--	--	--
WATER WELL DRILLER FEE	TREASURER	--	--	--	--
WETLANDS CONSERVATION	NATURAL RESOURCES	20	62	164	4
WILDLIFE HABITAT AND NATURAL HERITAGE	WILDLIFE	93	106	118	150
WILDLIFE TAX	WILDLIFE	--	--	--	--
TOTAL SPECIAL REVENUE		379,887	388,667	330,970	353,076

(Continued)

State of Louisiana

	1989-1990	1988-1989	1987-1988	1986-1987	1985-1986	1984-1985
\$	2,119,242	\$ 1,880,049	\$ 1,598,898	\$ 1,504,936	\$ 1,480,133	\$ 1,344,063
	2,992	3,069	3,733	3,243	2,406	4,671
	--	--	46	47	145	137
	12,178	8,593	8,488	20,253	51,536	8
	--	6,454	5,067	8,916	16,185	6,120
	22,114	8,421	8,069	7,944	9,427	8,195
	--	--	--	--	--	50,055
	--	--	--	--	--	--
	2,156,526	1,906,586	1,624,301	1,545,339	1,559,832	1,413,249
	--	--	--	--	--	--
	18,763	14,980	14,401	13,662	11,542	749
	--	--	6	--	--	--
	--	--	--	--	--	--
	21,644	5,549	5,022	3,254	--	--
	--	--	--	--	--	--
	35	35	46	53	73	185
	--	--	--	--	--	3
	7,905	11,878	11,421	--	--	--
	--	--	--	--	--	--
	912	960	891	774	613	671
	39,047	36,800	36,736	36,268	39,050	39,604
	--	--	--	--	--	--
	--	--	3	7	19	13
	--	--	5	6	--	--
	--	--	9	18	57	38
	--	164	--	--	--	--
	--	--	--	--	--	--
	--	--	5	6	--	--
	--	--	8	10	--	--
	--	--	--	--	--	--
	--	--	--	--	--	--
	--	--	8	16	45	26
	484	275	297	590	623	582
	863	--	--	--	--	--
	24,546	23,658	25,839	25,460	36,427	43,209
	3,424	8,854	8,016	6,968	5,519	6,036
	3,329	3,798	9,159	8,699	10,525	9,514
	--	--	--	--	--	--
	1,483	3,330	4,686	3,866	8,454	12,154
	--	--	4,777	4,308	4,481	4,154
	8,505	10,122	10,780	9,833	8,931	9,149
	--	--	--	--	175	--
	(136)	--	--	--	--	--
	--	--	--	--	--	--
	--	--	--	1,142	1,178	1,202
	--	--	--	20	26	21
	--	--	--	--	--	--
	12	--	--	--	--	--
	--	--	29	42	114	--
	130,816	120,403	132,144	115,002	127,852	127,310

State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

	DEPARTMENT/AGENCY	1993-1994	1992-1993	1991-1992	1990-1991
DEBT SERVICE:					
ASCENSION ST. JAMES-BRIDGE AND FERRY	ASCENSION ST. JAMES	153	253	379	3,070
CRESCENT CITY CONNECTION DIVISION	NEW ORLEANS	254	120	70	440
GREATER NEW ORLEANS EXPRESSWAY	NEW ORLEANS	--	--	4,505	4,772
LONG RANGE HIGHWAY	TREASURER	--	--	--	--
LOUISIANA RECOVERY DISTRICT	TREASURY AND REVENUE	477,095	365,282	349,308	346,249
LEVEE DISTRICTS	VARIOUS	--	--	9,323	10,404
PARISH ROAD ROYALTY	TREASURER	--	--	--	--
PORTS AND HARBORS	VARIOUS	--	--	--	--
TIMED	REVENUE	41,009	25,360	23,688	10,100
BOND SECURITY AND REDEMPTION:					
INCOME NOT AVAILABLE	ALL DEPARTMENTS	9,385	10,492	7,405	9,728
AGRICULTURE INCENTIVE	REVENUE	--	--	--	--
ALCOHOLIC BEVERAGE AND BEER TAX:					
ALCOHOLIC BEVERAGE TAX	REVENUE	15,516	15,746	15,953	15,853
BEER TAX	REVENUE	34,540	33,123	46,087	26,046
P & M BEER	REVENUE	96	96	72	96
ABC BOARD PERMITS	PUBLIC SAFETY	1,098	1,044	1,033	1,023
ANHYDROUS AMMONIA PERMITS	PUBLIC SAFETY	--	--	--	--
AUTOMOBILE RENTAL TAX	REVENUE	3,321	3,035	2,744	2,357
AVIATION FUEL	REVENUE	5,000	5,000	5,273	--
CORPORATION FRANCHISE TAX	REVENUE	257,638	263,434	262,400	244,011
ELECTRIC CO-OP	REVENUE	8	30	30	50
EXCISE LICENSE TAX	INSURANCE	152,110	141,421	137,070	125,521
FIRE MARSHALL TAX	INSURANCE	5,102	4,789	3,027	5,953
GASOLINE TAX	REVENUE	500	737	918	39,734
GIFT TAX	REVENUE	4,006	6,961	2,207	2,819
HOTEL - MOTEL OCCUPANCY TAX	REVENUE	591	556	457	492
INCOME TAX:					
INDIVIDUAL INCOME TAX	REVENUE	977,593	929,706	867,478	803,592
CORPORATE INCOME TAX	REVENUE	219,190	245,273	232,061	326,659
FIDUCIARY INCOME TAX	REVENUE	3,275	3,811	2,611	2,799
INHERITANCE TAX	REVENUE	48,571	43,544	43,951	39,360
INSPECTION FEES - PETROLEUM PRODUCTS	REVENUE	739	801	796	857
INSPECTION AND SUPERVISION FEES	REVENUE	3,234	3,455	3,481	3,502
LIQUEFIED PETROLEUM GAS PERMITS	PUBLIC SAFETY	--	--	--	337
LOUISIANA FLOOD CONTROL:					
GASOLINE-8 CENTS	REVENUE	--	--	--	--
SPECIAL FUELS-8 CENTS	REVENUE	--	--	--	--
GASOHOL	REVENUE	--	--	--	--
MOTOR CARRIER REGULATORY TAX	PUBLIC SERVICE COMMISSION	--	--	--	--
NATURAL GAS FRANCHISE TAX	REVENUE	7,407	6,796	16,863	6,116
OCCUPATIONAL LICENSE TAX	REVENUE	2	1	--	19
PUBLIC UTILITIES TAX	REVENUE	7,562	13,406	4,963	5,661
REFORESTATION	REVENUE	--	--	24	120
SALES TAX:					
GENERAL SALES TAX	REVENUE	1,264,854	1,197,319	1,152,274	1,187,164
MOTOR VEHICLE SALES TAX	PUBLIC SAFETY	144,258	125,116	116,421	120,104
LOUISIANA ECONOMIC DEVELOPMENT	REVENUE	6,736	12,407	6,572	--
SEVERANCE TAX	REVENUE	364,407	437,482	484,200	--
SEVERANCE OIL SPILL	REVENUE	--	11,012	9,301	578,141
SOFT DRINK TAX	REVENUE	13,209	11,992	12,724	11,638
SPECIAL FUELS TAX	REVENUE	--	--	4	7,767
TOBACCO TAX	REVENUE	81,910	84,796	86,783	84,206
TRANSPORTATION TRUST FUND	REVENUE AND PUBLIC SAFETY	397,225	398,807	379,022	319,854
TTF TIMED	TREASURER	--	--	17,112	74,940
UNCLAIMED PROPERTY	REVENUE	9,069	11,273	9,264	7,860
VEHICLE & DRIVER FEES:					
CERTIFICATE OF TITLE	PUBLIC SAFETY	18,692	17,718	17,833	18,227
MOTOR VEHICLE TAX	PUBLIC SAFETY	36,007	35,567	30,885	31,841
DRIVERS LICENSE PERMITS	PUBLIC SAFETY	9,882	7,151	6,349	7,656

(Continued)

State of Louisiana

1989-1990	1988-1989	1987-1988	1986-1987	1985-1986	1984-1985
--	--	--	--	--	--
996	861	1,387	1,608	--	--
5,686	605	292	--	--	--
--	--	45,756	80,620	89,522	97,636
319,404	308,836	--	--	--	--
9,019	8,098	5,929	518	13	--
--	--	37	--	--	--
--	--	1,061	1,068	960	1,081
17,500	--	--	--	--	--
12,808	13,424	21,907	24,422	46,268	45,973
--	--	14,975	39,845	--	--
--	--	--	--	--	--
15,990	16,238	16,520	17,654	29,627	40,098
26,601	38,502	33,328	34,484	28,506	33,406
72	96	188	125	94	125
1,025	1,064	1,084	2,324	2,134	2,353
--	26	28	31	35	36
--	--	--	--	--	--
--	--	--	--	--	--
256,851	259,996	232,193	239,126	231,618	200,114
12	29	31	30	31	32
118,720	121,013	127,299	138,945	143,692	123,153
7,599	--	--	--	--	--
160,356	306,892	91,017	39,990	41,910	45,792
4,380	2,672	1,979	2,490	2,352	2,345
474	421	406	347	343	367
737,156	676,843	575,694	438,643	457,636	526,684
343,978	344,584	219,894	191,189	263,815	293,598
3,808	2,687	3,336	10,058	--	--
46,799	34,071	39,571	37,677	38,375	31,790
816	853	839	946	731	785
3,261	2,991	2,406	4,299	2,444	1,217
--	245	266	266	358	391
--	--	146,238	128,992	143,234	152,659
--	--	28,446	31,060	27,410	31,267
--	--	2,179	5,684	--	--
--	5,200	4,963	4,917	4,622	4,799
7,594	8,987	9,449	9,205	11,280	11,259
25	112	12	80	109	306
27,918	25,401	25,706	23,266	28,213	30,226
62	74	67	119	128	96
1,136,607	1,172,233	1,152,026	1,051,711	996,353	1,058,033
126,280	134,059	148,858	137,978	138,654	144,637
--	--	--	--	--	--
427,794	401,408	466,337	442,229	617,458	760,657
--	--	--	--	--	--
11,159	11,001	10,096	10,879	11,791	11,045
31,770	58,513	28,445	23,467	27,410	27,688
68,227	72,792	74,714	78,786	82,992	87,984
163,423	--	--	--	--	--
28,096	--	--	--	--	--
10,522	11,553	9,347	12,871	3,045	2,513
17,177	17,209	16,179	15,945	17,384	17,970
36,056	40,769	40,884	36,697	35,065	35,783
8,136	7,721	7,208	7,639	7,166	7,264

State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

	DEPARTMENT/AGENCY	1993-1994	1992-1993	1991-1992	1990-1991
ROYALTY	NATURAL RESOURCES	315,002	241,089	184,936	221,347
CONSERVATION FUND	NATURAL RESOURCES	6,230	4,013	4,562	3,975
RENTALS	NATURAL RESOURCES	4,537	5,480	7,492	8,604
BONUSES	NATURAL RESOURCES	12,658	8,358	6,317	10,871
FEES	NATURAL RESOURCES	6,821	13,386	5,402	3,859
INTEREST ON INVESTMENTS	TREASURY	94,096	104,221	127,872	142,787
SEVERANCE	WILDLIFE AND FISHERIES	106	135	118	128
RENTALS	WILDLIFE AND FISHERIES	3,530	5,836	2,724	3,602
HUNTING AND FISHING LICENSES	WILDLIFE AND FISHERIES	19,388	16,770	20,494	18,953
INSURANCE RATING COMMISSION FEES	INSURANCE	8	--	22,423	21,334
BANKING FEES	COMMERCE AND INDUSTRY	--	--	--	--
BOND SERVICING	TREASURY	16,318	12,743	8,979	9,933
FEDERAL ANNUAL INTEREST	TREASURY	--	--	--	--
PERMANENT TRUST FUND	TREASURY	13,547	11,232	7,710	5,478
SUPPORT FUND	TREASURY	23,002	16,057	5,489	8,875
CAPITAL OUTLAY TIMED RESERVE	TREASURY	55,013	69,512	60,022	--
LOTTERY PROCEEDS	TREASURY	131,968	179,165	115,000	--
SECTION 1337(6) ESCROW	TREASURY	--	--	--	--
SURPLUS HORSE RACING	TREASURY	--	--	--	--
BOSSIER EDUCATION EXCELLENCE	TREASURY	--	--	--	--
MISCELLANEOUS LICENSES	TREASURY	--	--	--	93
PREMIUM AND ACCRUED INTEREST	TREASURY	--	18	745	--
SALE-PONCHARTRAIN LODGE	TREASURY	--	228	228	147
SALE OF TIMBER	TREASURY	--	--	--	--
FEDERAL MINERAL LEASING	TREASURY	--	418	339	359
FIRE INSURANCE TAX	INSURANCE	5,148	6,656	6,220	5,146
MUNICIPAL FIRE/CIVIL SERVICE	INSURANCE	686	664	--	--
BAIL BONDS PREMIUM FEES	INSURANCE	2,546	--	--	--
PATIENT'S COMPENSATION	INSURANCE	--	--	--	--
PATIENT'S COMPENSATION	DIVISION OF ADMINISTRATION	52,048	42,409	35,396	23,803
PROVIDER FEES	HEALTH AND HUMAN	70,602	186,662	--	--
WATER WELL DRILLER FEE FUND	TRANSPORTATION & DEVELOP.	--	--	--	--
DOTD RIGHT OF WAY PERMIT FEES	TRANSPORTATION & DEVELOP.	193	--	--	--
ENVIRONMENTAL TRUST FUND	ENVIRONMENTAL QUALITY	35,991	34,554	24,010	20,697
WORKER'S COMPENSATION	EMPLOYMENT AND TRAINING	33,796	25,817	15,625	--
HAZARDOUS WASTE TAX	REVENUE	5,247	27,932	4,650	5,483
ECONOMIC DIVERSIFICATION MARKETING	REVENUE	--	--	--	--
N.O. EXPOSITION HALL	REVENUE	--	--	--	--
GREATER N.O. TOURIST	REVENUE	--	--	--	--
VIDEO DRAW POKER	PUBLIC SAFETY	107,811	52,161	1,970	--
RIVERBOAT GAMING	PUBLIC SAFETY	36,918	2,324	--	--
MISCELLANEOUS DRIVING FEES	PUBLIC SAFETY	1,396	1,384	1,580	1,547
MISCELLANEOUS MOTOR VEHICLE FEES	PUBLIC SAFETY	4,139	2,891	2,932	2,537
MOTOR VEHICLE INSPECTION STICKERS	PUBLIC SAFETY	--	--	--	11,581
ECONOMIC DIVERSIFICATION MARKETING	PUBLIC SAFETY	--	--	--	--
P & M RECEIPTS	PUBLIC SAFETY	--	--	30	354
DOTD-41 HOUR PERMIT	PUBLIC SAFETY	--	--	--	--
STATE POLICE FEES	PUBLIC SAFETY	--	--	--	--
STATE FIRE MARSHALL FEES	PUBLIC SAFETY	148	139	--	1,008
LOUISIANA ECONOMIC DEVELOPMENT	PUBLIC SAFETY	555	2,572	445	--
TREASURY MISCELLANEOUS	TREASURY	1,461	168	1,290	1,423
CORRECTIONS-DEBT SERVICE	TREASURY	--	--	--	--
PATIENT'S COMPENSATION	TREASURY	9	119	--	--
MISCELLANEOUS INTEREST EARNINGS	TREASURY	2,831	2,591	3,541	192
FIRE INSURANCE	TREASURY	--	--	--	--
LOUISIANA WILDLIFE PROTECTION	TREASURY	--	144	3	--
JUDGES SUPPLEMENTAL	TREASURY	2,872	2,797	2,871	2,778
FUR AND ALLIGATOR	TREASURY	60	58	72	93
MINORITY BUSINESS	TREASURY	--	--	--	--
LOUISIANA ALLIGATOR MARKET	TREASURY	--	1,000	--	--
CONTRACTORS LICENSING	TREASURY	58	--	73	111

(Continued)

State of Louisiana

1989-1990	1988-1989	1987-1988	1986-1987	1985-1986	1984-1985
197,466	214,755	225,509	222,290	305,226	366,317
3,102	4,593	5,265	4,886	6,600	8,434
8,472	8,746	6,072	8,593	18,122	20,796
19,481	14,652	27,706	12,108	25,950	59,712
3,512	3,015	1,008	3,114	10,224	2,665
126,541	120,797	73,284	62,378	69,634	78,954
138	4,823	2,330	2,394	1,887	2,155
4,163	809	700	652	568	648
16,930	15,339	15,940	12,520	9,711	11,347
20,833	21,004	3,960	3,836	3,160	2,912
--	--	9,329	8,660	3,444	3,342
9,729	8,657	8,459	8,230	6,311	6,334
--	--	--	--	294	853
5,201	5,958	4,475	543,389	--	--
8,044	10,250	13,425	8,131	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	100,000	--	--
--	--	8,299	5,559	--	5,193
--	--	--	500	--	--
--	2,665	2,993	2,899	--	--
--	--	--	5,979	--	1,611
126	140	121	113	--	99
--	1	22	24	--	134
474	528	--	452	578	841
--	5,031	12,463	7,519	6,945	4,404
--	--	--	--	--	--
--	--	--	--	--	--
25,248	26,130	20,945	13,976	10,901	9,022
--	--	--	--	--	--
--	--	(110)	20	--	--
--	--	--	--	--	--
20,640	--	--	--	--	--
12,458	--	--	--	--	--
7,085	8,637	2,968	3,009	2,820	4,943
--	--	2,269	4,656	--	--
--	1,186	3,582	1,247	--	--
--	--	1,535	1,202	850	25
--	--	--	--	--	--
--	--	--	--	--	--
2,767	2,506	2,118	1,957	--	9,225
2,553	2,378	1,322	1,187	--	4,956
11,371	11,842	2,852	2,745	--	2,943
--	--	586	567	--	--
354	354	354	354	--	--
--	--	767	868	--	--
--	290	787	804	--	--
628	333	371	447	--	--
--	--	--	--	--	--
511	719	5,248	610	8,702	4,884
--	--	--	--	--	--
--	125	1,284	--	--	1,738
228	--	211	--	--	--
--	--	--	--	--	332
--	--	--	--	--	--
2,812	--	2,550	--	--	--
66	85	--	--	--	--
--	--	--	--	45	--
--	--	--	--	--	--
24	--	--	--	--	--

State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

	DEPARTMENT/AGENCY	1993-1994	1992-1993	1991-1992	1990-1991
STATE LANDS AND WATER BOTTOMS	TREASURY	--	--	--	--
KEEP LOUISIANA BEAUTIFUL	TREASURY	2	--	--	--
WILDLIFE PROTECTION	TREASURY	1	--	--	--
VICTIMS OF FAMILY VIOLENCE	TREASURY	--	--	--	--
MISCELLANEOUS	COMMERCE AND INDUSTRY	--	--	--	--
HORSERACING	COMMERCE AND INDUSTRY	--	--	--	--
LOUISIANA ECONOMIC DEVELOPMENT	COMMERCE AND INDUSTRY	1,715	--	4,946	--
MINORITY BUSINESS	COMMERCE AND INDUSTRY	--	--	--	--
SECURITIES COMMISSION	COMMERCE AND INDUSTRY	--	--	--	--
PROBATION AND PAROLE MANAGEMENT	CORRECTIONS	--	--	--	--
LEO, RESERVE	EDUCATION	129	505	--	--
STUDENT PROTECTION	EDUCATION	122	118	127	125
LABUS COLLEGE	EDUCATION	4	2	2	22
GARNISHMENTS	HEALTH/HUMAN RESOURCES	18	310	8	7
FRAUD DETECTION	HEALTH/HUMAN RESOURCES	272	--	194	174
CHILDREN'S TRUST FUND	HEALTH/HUMAN RESOURCES	318	--	--	--
CUSTODY AND VISITATION	HEALTH/HUMAN RESOURCES	--	--	--	--
RESIDENTS TRUST FUND	HEALTH/HUMAN RESOURCES	88	--	--	--
TRAUMATIC HEAD AND SPINAL CORD	HEALTH/HUMAN RESOURCES	403	--	--	--
TAX COMMISSION EXPENSE FUND	TAX COMMISSION	167	--	--	--
TRIAL COURT CASE MANAGEMENT	JUDICIARY	422	--	--	--
NON-RESIDENT CONTRACTORS	REVENUE	7	8	6	6
ALEXANDRIA PINEVILLE EXHIBITION	REVENUE	96	97	72	--
AVOYELLES PARISH ENTERPRISE	REVENUE	8	--	--	--
BOSSIER CITY CIVIC CENTER	REVENUE	392	295	--	--
EAST BATON ROUGE CENTROPLEX	REVENUE	480	460	395	--
ECONOMIC AND RATE ANALYSIS	REVENUE	379	--	--	--
ECONOMIC DIVERSIFICATION MARKETING	REVENUE	--	--	--	--
HAZARDOUS LIQUID PIPELINE	REVENUE	--	--	--	--
IBERIA PARISH TOURIST COMMISSION	REVENUE	90	--	--	--
INTEREST ON REPOS	REVENUE	--	--	--	--
JEFFERSON PARISH CONVENTION CENTER	REVENUE	707	688	627	654
LAFAYETTE PARISH VISITOR	REVENUE	190	--	--	--
LINCOLN PARISH ENTERPRISE	REVENUE	69	--	--	--
LOUISIANA GAS PIPELINE SAFETY	REVENUE	--	--	--	--
MADISON AND RICHLAND VISITOR ENTERPRISE	REVENUE	27	--	--	--
MARIJUANA CONTROL	REVENUE	13	38	8	--
MASTER METER SAFETY	REVENUE	--	--	--	--
MOREHOUSE PARISH ENTERPRISE	REVENUE	18	--	--	--
NATCHITOCHES CONVENTION CENTER	REVENUE	34	40	--	--
NATCHITOCHES PARISH VISITOR	REVENUE	58	--	--	--
OILFIELD SITE RESTORATION	REVENUE	3,353	--	--	--
OUACHITA PARISH VISITOR ENTERPRISE	REVENUE	278	--	--	--
PIPELINE SAFETY	REVENUE	--	--	--	--
REFUND OFFSET	REVENUE	66	53	47	55
ST. CHARLES PARISH ENTERPRISE	REVENUE	14	--	--	--
ST. JOHN THE BAPTIST CONVENTION	REVENUE	42	42	--	--
SEVERANCE OIL SPILL	REVENUE	(2)	--	--	--
SHREVEPORT RIVERFRONT	REVENUE	549	489	--	--
SURFACE MINING	REVENUE	--	--	--	--
TAX AMNESTY	REVENUE	--	--	--	--
TELEPHONE TAX FOR THE DEAF	REVENUE	1,257	1,218	1,236	1,256
VERNON PARISH CONVENTION	REVENUE	24	27	--	--
VERNON PARISH VISITOR ENTERPRISE	REVENUE	38	--	--	--
WASHINGTON PARISH CONVENTION	REVENUE	9	7	--	--
WEST CALCASIEU COMMUNITY CENTER	REVENUE	124	--	--	--
WILDLIFE TAX FUND	REVENUE	--	--	--	--
ENVIRONMENTAL EMERGENCY RESPONSE	ENVIRONMENTAL QUALITY	--	--	--	--
MUNICIPAL FACILITIES	ENVIRONMENTAL QUALITY	--	408	--	--
WASTE TIRE MANAGEMENT	ENVIRONMENTAL QUALITY	3,178	2,840	--	--
UNDERGROUND MOTOR FUELS	ENVIRONMENTAL QUALITY	5,536	2,904	2,887	2,524

(Continued)

State of Louisiana

1989-1990	1988-1989	1987-1988	1986-1987	1985-1986	1984-1985
--	--	90	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	356	--	--	--
--	16	95	45	--	--
--	--	--	9,473	12,117	12,469
--	--	--	--	--	--
--	--	--	--	--	47
--	--	--	--	1,519	1,313
--	--	--	--	382	--
--	--	--	--	--	--
91	--	--	--	--	--
--	--	--	--	--	--
5	5	2	--	--	--
--	--	--	--	--	--
--	--	449	--	--	--
--	--	3	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
10	12	17	4	9	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	637	--	324	--
--	--	2,269	--	--	--
--	--	40	--	--	--
--	--	--	--	--	--
--	81	79	120	133	53
567	--	256	212	184	5
--	--	--	--	--	--
--	--	470	496	--	--
--	--	--	--	--	--
6	4	--	--	--	--
--	--	--	--	--	--
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--	--	--	--	--	--
--	--	--	--	--	--
46	--	--	--	862	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	231	178	--	--
--	--	--	--	1,210	--
1,156	890	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	1	--	--	--	--
--	--	20	32	110	189
--	--	--	--	--	--
2,024	1,848	--	--	--	--

State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

	DEPARTMENT/AGENCY	1993-1994	1992-1993	1991-1992	1990-1991
ALTERNATE TECHNOLOGY	ENVIRONMENTAL QUALITY	936	--	416	--
OYSTER SANITATION	ENVIRONMENTAL QUALITY	189	--	--	--
HAZARDOUS WASTE SITE CLEANUP	ENVIRONMENTAL QUALITY	1,580	1,198	1,188	2,233
EXPLOSIVE CIVIL PENALTY	PUBLIC SAFETY	20	--	--	--
MOTORCYCLE SAFETY	PUBLIC SAFETY	89	--	74	71
MISCELLANEOUS	PUBLIC SAFETY	--	--	--	--
DRUG ABUSE EDUCATION AND TREATMENT	LA COMM ON LAW ENFORCEMENT	51	50	50	45
CRIME VICTIMS REPARATION	LA COMM ON LAW ENFORCEMENT	1,002	996	1,016	934
OIL SPILL CONTINGENCY	EXECUTIVE OFFICE	11	--	--	--
RURAL DEVELOPMENT	EXECUTIVE OFFICE	20	--	--	--
CLAIMS RECOVERY	ATTORNEY GENERAL	64	--	--	--
UTILITY CARRIER	PUBLIC SERVICE COMMISSION	125	--	--	--
MOTOR CARRIER	PUBLIC SERVICE COMMISSION	4,957	--	--	--
LA STATE PARKS LAND ACQUISITION	CULTURE, RECREATION	47	52	83	35
STATE PARKS IMPROVEMENT AND REPAIR	CULTURE, RECREATION	2,302	2,141	2,142	1,860
TRADE PRACTICES	JUSTICE	--	--	26	--
SUPERDOME	SUPERDOME	21,106	19,594	--	--
PESTICIDE	AGRICULTURE	1,000	1,600	--	--
AGRICULTURAL FINANCIAL	AGRICULTURE	9	253	--	47
AGRICULTURAL COMMODITIES	AGRICULTURE	50	--	--	--
MISCELLANEOUS	AGRICULTURE	38	7	7	13
FOREST PROTECTION	AGRICULTURE	766	765	762	697
FEED COMMISSION	AGRICULTURE	--	--	119	17
FERTILIZER COMMISSION	AGRICULTURE	--	--	--	24
LOUISIANA CRAWFISH MARKETING	AGRICULTURE	--	--	--	--
YOUTHFUL OFFENDER	CORRECTIONS	21	--	--	2
AGENCY RECEIPTS (MEANS OF FINANCING)	ALL DEPARTMENTS	814,780	788,235	452,414	353,447
TOTAL DEBT SERVICE		6,557,841	6,382,055	5,523,333	5,388,484
CAPITAL OUTLAY:					
CAPITAL IMPROVEMENT BOND FUND	TRANSPORTATION AND DEVEL.	20	--	12,039	100
CAPITAL OUTLAY ESCROW	TRANSPORTATION AND DEVEL.	46,229	42,707	119,234	123,891
CRESCENT CITY CONNECTION	TRANSPORTATION AND DEVEL.	1,713	1,026	1,338	1,493
GREATER NEW ORLEANS EXPRESSWAY		--	--	1,050	1,353
LEVEE DISTRICTS		--	--	20,950	17,270
PORTS AND HARBORS		--	--	6,468	5,180
TOTAL CAPITAL OUTLAY		47,962	43,733	161,079	149,287
EXPENDABLE TRUST	VARIOUS AGENCIES	364,911	595,692	541,343	513,216
TOTAL GOVERNMENTAL REVENUES AND EXPENDABLE TRUST FUNDS		11,985,446	12,019,122	10,164,288	8,994,071
PROPRIETARY, SIMILAR TRUST, AND COLLEGES AND UNIVERSITY FUND TYPES					
ENTERPRISE FUNDS	VARIOUS AGENCIES	356,365	497,968	444,886	58,937
INTERNAL SERVICE FUNDS	OFFICE OF THE GOVERNOR	72,035	68,222	303,048	378,321
NONEXPENDABLE TRUST FUNDS	VARIOUS AGENCIES	678	658	640	581
PENSIONS	RETIREMENT SYSTEMS	1,694,971	1,725,245	1,742,392	1,379,089
COLLEGE AND UNIVERSITY FUND	VARIOUS AGENCIES	1,658,758	1,521,857	1,355,610	1,116,677
TOTAL PROPRIETARY, SIMILAR TRUST, AND COLLEGES AND UNIVERSITY FUND TYPES		3,782,807	3,813,950	3,846,576	2,933,605
TOTAL PRIMARY GOVERNMENT		\$ 15,768,253	\$ 15,833,072	\$ 14,010,864	\$ 11,927,676
COMPONENT UNITS (DISCRETE)		\$ 359,308	\$ 155,679	--	--

(Concluded)

State of Louisiana

1989-1990	1988-1989	1987-1988	1986-1987	1985-1986	1984-1985
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
78	84	--	--	--	--
--	--	--	--	12,564	--
34	--	--	--	--	--
768	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
12	--	--	--	152	--
1,756	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
22	58	81	--	4	453
--	--	--	--	--	--
25	--	--	--	--	--
46	--	--	--	--	--
14	--	--	--	--	--
--	--	--	--	--	--
332,002	324,742	239,948	216,433	168,671	119,555
5,043,776	4,932,168	4,324,619	4,613,098	4,222,991	4,580,065
264,555	240,441	272,696	254,783	277,291	225,461
375	343	296	213	--	--
1,604	2,261	1,125	--	--	--
14,699	13,599	15,005	19,937	17,189	11,776
4,768	5,226	169	1,168	3,416	944
286,001	261,880	289,904	277,533	302,197	238,181
511,185	545,451	562,987	414,351	363,731	474,223
8,128,304	7,766,488	6,933,955	6,965,323	6,576,603	6,833,028
72,091	125,972	118,770	124,248	132,126	57,148
329,200	301,162	251,525	266,522	253,755	241,799
520	516	499	433	371	9
1,343,540	1,067,191	909,026	1,151,881	1,083,165	883,370
1,003,719	924,049	891,187	798,305	754,007	682,288
2,749,070	2,418,890	2,171,007	2,341,389	2,223,424	1,864,614
\$ 10,877,374	10,185,378	9,104,962	9,306,712	8,800,027	8,697,642
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --

State of Louisiana

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

EXPENDITURES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	1993-1994	1992-1993	1991-1992	1990-1991	1989-1990	1988-1989	1987-1988	1986-1987	1985-1986	1984-1985
GENERAL GOVERNMENT\$	1,145,202	1,220,415	593,735	\$ 541,232	\$ 542,846	\$ 516,505	\$ 558,014	\$ 578,718	\$ 532,202	\$ 547,785
CULTURE RECREATION AND TOURISM	28,019	28,276	29,264	24,462	21,111	21,875	22,089	18,957	23,715	23,145
TRANSPORTATION AND DEVELOPMENT	227,661	220,574	232,884	218,994	226,272	199,606	204,473	206,511	222,532	229,192
PUBLIC SAFETY	145,395	146,029	147,072	144,694	133,136	121,667	71,781	89,217	103,346	84,659
HEALTH & HOSPITALS	4,738,301	4,660,493	3,991,001	3,012,464	2,358,181	2,073,289	1,881,967	2,124,369	2,049,765	1,872,027
CORRECTIONS	320,429	304,653	292,913	265,779	228,284	202,224	203,325	198,710	189,028	167,915
CONSERVATION	131,798	116,506	113,596	111,337	88,313	75,009	70,258	74,470	83,706	82,361
EDUCATION	2,518,359	2,428,785	2,418,372	2,247,669	2,118,114	1,879,675	1,714,473	1,662,444	1,717,752	1,675,812
OTHER	32,001	28,678	35,660	32,544	21,763	22,550	21,094	18,917	10,003	30,026
INTERGOVERNMENTAL CAPITAL OUTLAY	245,421	256,528	201,036	193,756	173,721	36,407	108,374	122,324	173,409	203,970
DEBT SERVICE	44,165	18,145	9,244	13,365	11,515	1,483	--	--	--	--
GENERAL FUND	9,576,751	9,498,972	8,064,777	6,806,296	5,923,256	5,150,290	4,855,848	5,094,637	5,105,458	4,916,892
SPECIAL REVENUE FUNDS	112,183	93,680	127,560	127,154	127,012	206,016	213,753	211,163	218,296	210,865
DEBT SERVICE FUNDS	549,438	405,670	568,932	563,968	541,926	546,610	423,698	367,459	371,751	328,034
CAPITAL OUTLAY FUNDS	649,894	684,988	739,788	692,944	539,360	484,789	585,277	711,040	822,673	725,377
EXPENDABLE TRUST FUNDS	770,709	505,692	468,248	358,674	354,396	458,973	441,183	710,592	525,601	510,740
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	\$11,658,975	\$11,189,002	\$ 9,969,305	\$ 8,549,036	\$ 7,485,950	\$6,846,678	\$6,519,759	\$7,094,891	\$7,043,779	\$6,691,908
ENTERPRISE FUNDS	362,326	488,841	422,504	61,488	70,733	125,684	124,943	127,448	134,552	58,970
INTERNAL SERVICE FUNDS	69,784	69,197	459,862	415,216	330,674	369,251	245,655	267,526	270,819	221,674
NONEXPENDABLE TRUST FUNDS	427	404	448	712	475	442	351	1,537	320	--
PENSION TRUST FUNDS	910,566	868,556	829,828	788,471	729,267	705,645	639,840	586,179	517,846	485,181
COLLEGE AND UNIVERSITY FUNDS	2,037,000	1,948,245	1,738,997	1,647,120	1,398,087	1,310,757	1,238,057	1,177,481	1,139,638	1,086,082
TOTAL PROPRIETARY SIMILAR TRUST FUNDS AND COLLEGE AND UNIVERSITY FUNDS	\$ 3,380,103	\$ 3,375,243	\$ 3,451,639	\$ 2,913,007	\$ 2,529,236	\$2,511,779	\$2,248,846	\$2,160,171	\$2,063,175	\$1,851,907
TOTAL PRIMARY GOVERNMENT	\$15,039,078	\$14,564,245	\$13,420,944	\$11,462,043	\$10,015,186	\$9,358,457	\$8,768,605	\$9,255,062	\$9,106,954	\$8,543,815
COMPONENT UNITS	\$ 345,788	\$ 161,466								

State of Louisiana

REVENUE DOLLAR - WHERE THE MONEY CAME FROM DURING THE FISCAL YEAR 1993-1994

(EXPRESSED IN THOUSANDS)

SOURCE	AMOUNT	PERCENT	SOURCE	AMOUNT	PERCENT
-----			-----		
GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			USE OF MONEY AND PROPERTY:		
-----			INTEREST INCOME ON INVESTMENTS	\$ 94,096	0.60
INTERGOVERNMENTAL REVENUES:			INCOME- ROYALTIES ON LAND	315,002	1.99
FEDERAL GRANTS	\$4,680,310	29.69	INCOME - RENTALS ON LAND	4,537	0.03
TRANSPORTATION TRUST-FEDERAL	247,230	1.56	INCOME - RENTALS ON LAND	3,530	0.02
NON-FEDERAL REVENUES	29,767	0.19	(WILDLIFE & FISHERIES)		
-----			INCOME - BONUSES ON LAND	12,658	0.08
TOTAL INTERGOVERNMENTAL REVENUES	\$4,957,307	31.44	LOUISIANA LOTTERY PROCEEDS	131,968	0.84
			USE OF MONEY AND PROPERTY-OTHER	268,561	1.70

			TOTAL USE OF MONEY AND PROPERTY	\$ 830,352	5.26

TAXES:			LICENSES, PERMITS AND FEES:		
ALCOHOLIC BEVERAGE TAX	\$ 15,516	0.10	MOTOR VEHICLE - REGISTRATION	\$ 18,692	0.12
AUTOMOBILE RETAIL TAX	3,321	0.02	MOTOR VEHICLE - DRIVERS LICENSE	9,882	0.06
AVIATION FUEL	5,000	0.03	PUBLIC SAFETY - OTHER FEES	57,822	0.37
BEER TAX	34,540	0.22	PUBLIC SAFETY-TRANSPORTATION TRUST	25,165	0.16
CORPORATION FRANCHISE TAX	257,638	1.63	OTHER LICENSES - PERMITS & FEES	246,296	1.56
EXCISE LICENSE TAX	152,110	0.96	-----		
FIRE INSURANCE TAX	5,148	0.03	TOTAL LICENSES, PERMITS AND FEES	\$ 357,857	2.27
FIRE MARSHALL FUND	5,102	0.03	-----		
GASOLINE INSPECTION TAX	500	--	SALES OF COMMODITIES AND SERVICES	\$ 140,401	0.89
GIFT TAX	4,006	0.03	-----		
HAZARDOUS WASTE DISPOSAL TAX	5,247	0.03	OTHER REVENUE SOURCES:		
HOTEL-MOTEL TAX (WITHHOLDS)	591	--	OTHER	\$ 777,716	4.92
INHERITANCE TAX	48,571	0.31	BOARDS AND COMMISSIONS	12,641	0.10
INCOME TAX	1,200,058	7.62	EXPENDABLE TRUST FUNDS	364,911	2.31
LOUISIANA ECONOMIC DEVELOPMENT	2,270	0.01	-----		
LOUISIANA RECOVERY DISTRICT	472,847	3.00	TOTAL OTHER REVENUE SOURCES	\$ 1,155,268	7.33
LOUISIANA TOURISM PROMOTION	14,305	0.09	-----		
LOUISIANA SALES AND USE TAX	1,415,848	8.98	TOTAL GOVERNMENTAL REVENUES AND EXPENDABLE TRUST FUNDS	\$11,985,446	76.01
NATURAL GAS FRANCHISE TAX	7,407	0.05	-----		
OCCUPATIONAL LICENSE TAX	2	--	COLLEGE AND UNIVERSITY, PROPRIETARY AND SIMILAR TRUST FUNDS		
PUBLIC UTILITIES TAX	7,562	0.05	-----		
SEVERANCE TAX	364,407	2.31	ENTERPRISE FUNDS	\$ 356,365	2.26
SOFT DRINK TAX	13,209	0.08	INTERNAL SERVICE FUNDS	72,035	0.46
SUPERDOME	20,179	0.13	NON EXPENDABLE TRUST FUNDS	678	--
TOBACCO TAX	81,904	0.52	PENSION TRUST FUNDS	1,694,971	10.75
TRANSPORTATION TRUST FUND	372,060	2.36	COLLEGE AND UNIVERSITY FUND	1,658,758	10.52
TIMED ACCOUNT	34,913	0.23	-----		
-----			TOTAL COLLEGE AND UNIVERSITY, PROPRIETARY AND SIMILAR TRUST FUNDS	\$ 3,782,807	23.99
TOTAL TAXES	\$4,544,261	28.82	-----		
-----			TOTAL PRIMARY GOVERNMENT REVENUES	\$15,768,253	100.00

			COMPONENT UNIT REVENUES	\$ 359,308	100.00

State of Louisiana

EXPENDITURE DOLLAR - WHERE THE MONEY WAS SPENT DURING THE FISCAL YEAR 1993-1994

(EXPRESSED IN THOUSANDS)

BUDGET SCHEDULE CATEGORY	ORGANIZATION GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	EXPENDITURES	PERCENT
1	OFFICE OF THE GOVERNOR	\$ 228,634	1.52
2	LEGISLATIVE DEPARTMENT	62,385	0.41
3	JUDICIARY DEPARTMENT	71,351	0.47
4	ELECTED OFFICIALS	105,403	0.70
5	DEPARTMENT OF ECONOMIC DEVELOPMENT	34,393	0.23
6	CULTURE, RECREATION, AND TOURISM	28,019	0.19
7	DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT	227,660	1.51
8	DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS	465,824	3.10
9	DEPARTMENT OF HEALTH AND HOSPITALS	4,031,184	26.80
10	DIVISION OF SOCIAL SERVICES	707,120	4.70
11	DEPARTMENT OF NATURAL RESOURCES	38,871	0.26
12	DEPARTMENT OF REVENUE AND TAXATION	44,551	0.30
13	DEPARTMENT OF ENVIRONMENTAL QUALITY	54,004	0.36
14	DEPARTMENT OF LABOR	167,478	1.11
16	DEPARTMENT OF WILDLIFE AND FISHERIES	38,923	0.26
17	DEPARTMENT OF STATE CIVIL SERVICE	5,457	0.04
18	STATE CONTRIBUTION TO RETIREMENT	7,421	0.05
19	DEPARTMENT OF EDUCATION	2,518,359	16.74
20	OTHER APPROPRIATIONS	276,739	1.84
21	GROUP BENEFITS	376,526	2.50
22	RISK MANAGEMENT	86,449	0.57
23	DEBT SERVICE	549,438	3.65
24	CAPITAL OUTLAY	649,894	4.33
27	EXPENDABLE TRUST	770,709	5.12
29	SPECIAL REVENUES FUNDS	112,183	0.76
	TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	\$ 11,658,975	77.52
	PROPRIETARY, SIMILAR TRUST FUNDS, AND COLLEGE AND UNIVERSITIES		
31	ENTERPRISE FUNDS	\$ 362,326	2.42
25	INTERNAL SERVICE FUNDS	69,784	0.46
27	NONEXPENDABLE TRUST FUNDS	427	0.00
28	PENSION TRUST FUNDS	910,566	6.05
19A	COLLEGE AND UNIVERSITY FUNDS	2,037,000	13.55
	TOTAL PROPRIETARY, SIMILAR TRUST FUND TYPES, AND COLLEGE AND UNIVERSITIES FUNDS	\$ 3,380,103	22.48
	TOTAL PRIMARY GOVERNMENT	\$ 15,039,078	100.00
	DISCRETE ENTITIES	\$ 345,788	100.00
	TOTAL COMPONENT UNITS	345,788	100.00

State of Louisiana

TAX RATE BY MAJOR SOURCES OF REVENUE

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Alcoholic Beverage Taxes</u>		
Beer Tax	Department of Revenue	\$10 per 31-gallon barrel. This includes all alcoholic beverages with alcohol content of 6% or less.
Liquor and Wine Tax	Department of Revenue	\$0.66 per liter on liquor; \$0.42 per liter on sparkling wine; \$0.03 per liter on still wine with alcoholic content not over 14%; \$0.06 per liter on still wine with alcoholic content over 14% but not over 24%.
<u>Corporation Franchise Tax</u>		
	Department of Revenue	\$1.50 per \$1,000 of capital stock, surplus, undivided profits; and borrowed capital (taxable base) up to \$300,000 and \$3 for each \$1,000 of taxable base over \$300,000. The minimum amount of tax paid by a corporation is \$10 per year.
<u>Gasoline Tax</u>		
	Department of Revenue	\$0.20 per gallon is levied on gasoline. The fee for testing the quality and quantity of petroleum products is 1/32 cents per gallon.
<u>Hazardous Liquid Pipeline Tax</u>		
	Department of Revenue	An annual tax of \$12 per mile, or fraction thereof, of hazardous liquids pipeline operated.
<u>Hazardous Waste Disposal Tax</u>		
	Department of Revenue	Tax of \$30 per dry weight ton for waste disposed of on-site, \$40 per dry weight ton for waste disposed of off-site from where generated, and \$100 per dry weight ton on extremely hazardous waste disposed of in Louisiana.
<u>Income Tax</u>		
Corporate income tax	Department of Revenue	4% on first \$25,000 of net taxable income; 5% on next \$25,000; 6% on the next \$50,000; 7% on the next \$100,000; and 8% on all net taxable income in excess of \$200,000.
Individual income tax	Department of Revenue	The taxpayer's federal adjusted gross income, less federal excess itemized deductions and federal income tax is used as the entry to Louisiana's tax tables. The rate of tax for taxpayers filing as single, married filing separately, or head of household is: 2% on the first \$10,000 of taxable income; 4% on the next \$40,000; and 6% on taxable income over \$50,000. Married persons filing a joint return or qualifying surviving spouses are taxed at the following rates: 2% on the first \$20,000; 4% of the next \$80,000; and 6% of taxable income in excess of \$100,000. The combined personal exemption and standard deduction is \$4,500 for single individuals and married persons filing separately, and \$9,000 for married couples filing jointly or qualified surviving spouses and heads of households. The dependency deduction is \$1,000 per dependent, \$1,000 each for taxpayer and/or spouse who is over 65 years old and \$1,000 each for taxpayer and/or spouse who is blind.
<u>Inheritance Tax</u>		
	Department of Revenue	Direct descendants by blood or affinity, ascendants, or surviving spouses are taxed at the following rate: 0% is due on the first \$25,000; 2% on the next \$20,000 and 3% on the amount in excess of \$45,000. If the date of death occurred during the calendar year 1992 and thereafter, the total value to the surviving spouse is exempted from tax. Collateral relations (including brothers and sisters by affinity and their descendants) are taxed at the following rate: 0% is due on the first \$1,000; 5% is due on the next \$20,000 and 7% on the amount in excess of \$21,000. Other recipients are taxed at the following rate: 0% is due on the first \$500; 5% is due on the next \$5,000 and 10% on the amount in excess of \$5,500.
<u>Insurance Excise License Tax</u>		
	Department of Insurance	A. The tax rate for life, accident, health and service is \$140 for annual premiums up to \$7,000 and \$200 for each additional \$10,000 or fraction thereof. B. The rate for fire, marine and transportation is \$180 for annual premiums up to \$6,000 and \$300 for each additional \$10,000 or fraction thereof. C. The rate for casualty and surety is \$180 for annual premiums up to \$6,000 and \$300 for each additional \$10,000 or fraction thereof.

(Continued)

State of Louisiana

TAX RATE BY MAJOR SOURCES OF REVENUE

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Mineral Resources - Royalties and Bonuses</u>	Department of Natural Resources	Most oil and gas leases provide for a fixed bonus and a royalty of a minimum of 1/8 of the value of the production. Other leases such as for the production of salt, sulfur, etc. provide for a royalty based on the amount of the production (per ton etc.).
<u>Motor Vehicle - Licenses and Fees</u>	Department of Public Safety	<p>A. The minimum vehicle registration license tax is \$20 biannually for private passenger vehicles purchased before January 1, 1990. If purchased after January 1, 1990, the registration is based on the value of the vehicle-\$1 per \$1,000 per year with a minimum of \$10. The registration fee is \$40 (four year increments) for trucks up to 6,000 pounds and the fees vary annually for trucks over 6,000 pounds depending on the usage and the gross axle weight (usually from \$10 to \$480).</p> <p>B. Driver's license fee is \$18 for four years for drivers of private vehicles. Other driver's license fees may vary.</p>
<u>Natural Gas Franchise</u>	Department of Revenue	1% of the gross receipts from the operation of franchises or charters in the state.
<u>Public Utilities Tax</u>	Department of Revenue	2% of the gross receipts from intrastate business.
<u>Sales Tax</u>	Department of Revenue	Four percent sales tax is collected on leases and rentals, retail sales, and repairs of tangible personal property. Most exemptions from the 3% Louisiana general sales tax and the 1% Louisiana Recovery District tax have been suspended through June 30, 1996 by Act 20 of the 1994 Regular Legislative Session and Recovery District ordinances. Therefore, most traditionally exempt transactions are subject to the total 4% sales tax. The provisions that suspended the exemptions continued provisions that were in effect for the preceding years.
<u>Severance Tax</u>	Department of Revenue	<p>A. The tax on oil/condensate is based on the value. The full rate of oil/condensate is 12.5% of the value. The incapable oil rate is 6 1/4% of the value. The stripper oil rate is 3 1/8% of the value. Stripper oil is exempt as long as the average posted price for a 30-day period is less than \$20 per barrel.</p> <p>B. The severance tax on natural gas is based on per thousand cubic feet. The full rate is \$0.87 per MCF at 15.025 pounds per square inch absolute for the period 7/1/94 through 6/30/95. The rate on incapable oil well gas is \$0.03 MCF. The rate on incapable gas well gas is \$0.013 MCF.</p> <p>C. The tax rate on sulphur is \$1.03 per long ton (2,240 pounds).</p> <p>D. The tax rate on salt is \$0.06 per ton.</p> <p>E. The tax rates on timber are 2 1/4% of stumpage value and 5% of stumpage value of pulpwood.</p> <p>F. The tax rate on gravel, shell and sand is \$0.06 per ton.</p> <p>G. The tax rate on stone is \$0.03 cents per ton.</p>
<u>Soft Drink Tax</u>	Department of Revenue	The soft drink tax is 2 1/2 % of the wholesale selling price on bottled soft drinks. Effective July 1, 1994, the rate is 1 1/4 % of the wholesale selling price.
<u>Special Fuels Tax</u>	Department of Revenue	The tax on special fuels is levied at a rate of \$0.20 per gallon on motor fuel other than gasoline.
<u>Surface Mining and Reclamation Tax</u>	Department of Revenue	The tax rate on coal or lignite mined in Louisiana is \$0.08 per ton.
<u>Tobacco Tax</u>	Department of Revenue	An excise tax is imposed on the first dealer who handles a tobacco product in the state. Cigars invoiced up to \$120 per thousand are taxed at 8% of the manufacturers net invoice price; while cigars invoiced over \$120 per thousand are taxed at 20% on the net invoice price. The tax rate on smoking tobacco is computed at 33% of the invoice price to wholesalers. The tax rate on cigarettes is \$.01 per cigarette.

(Concluded)

State of Louisiana

RATIO OF GENERAL OBLIGATION ANNUAL DEBT SERVICE EXPENDITURES TO GENERAL GOVERNMENTAL EXPENDITURES - LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL (1) DEBT SERVICE	GENERAL (2) GOVERNMENTAL EXPENDITURES	RATIO DEBT SERVICE TO TOTAL GOVERNMENTAL EXPENDITURES
1993-1994	\$ 335,202	\$ 204,253	\$ 539,455	10,263,438	5.25%
1992-1993	180,013	207,626	387,639	10,018,566	3.87
1991-1992	310,524	244,757	555,281	8,807,431	6.30
1990-1991	296,255	263,990	560,245	7,519,955	7.45
1989-1990	275,228	259,161	534,389	6,606,761	8.09
1988-1989	273,375	252,784	526,159	5,922,345	8.88
1987-1988	194,881	219,484	414,365	5,504,364	7.53
1986-1987	167,520	195,832	363,352	5,700,807	6.37
1985-1986	153,236	218,515	371,751	5,708,300	6.51
1984-1985	141,665	186,369	328,034	5,531,542	5.93

(1) TOTALS DO NOT INCLUDE SELF-SUPPORTING ISSUES.

(2) EXPENDITURES DO NOT INCLUDE CAPITAL OUTLAY AND EXPENDABLE TRUST FUNDS OF THE STATE OVERSIGHT UNIT, BUT DO INCLUDE THE CAPITAL PROJECT EXPENDITURES OF COMPONENT UNITS.

COLLEGE AND UNIVERSITY REVENUE BONDS FOR THE LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

Fiscal Year	Principal	Interest	Total Debt Service	Principal to Maturity	Interest to Maturity
1993-1994	\$ 12,643	\$ 4,703	\$ 17,346	\$ 108,648	\$ 45,977
1992-1993	10,665	6,448	17,113	93,342	33,453
1991-1992	7,008	5,809	12,817	104,007	41,423
1990-1991	7,339	5,603	12,942	108,001	43,934
1989-1990	6,355	6,013	12,368	115,072	48,658
1988-1989	5,958	6,484	12,442	121,326	54,535
1987-1988	5,681	6,458	12,139	127,224	60,235
1986-1987	5,553	6,679	12,232	132,875	65,139
1985-1986	5,183	6,558	11,741	138,234	69,820
1984-1985	6,601	6,547	13,148	130,991	66,328

Source: Office of Statewide Reporting and Accounting Policy

State of Louisiana

RETAIL SALES, BANK DEPOSITS AND INDIVIDUAL INTERNAL REVENUE SERVICE COLLECTIONS FOR THE LAST TEN CALENDAR YEARS

(EXPRESSED IN THOUSANDS)

YEAR	TOTAL		INDIVIDUAL
	RETAIL SALES 1	BANK DEPOSITS (A) 2	IRS COLLECTIONS 3
1993	\$ 31,409,978	\$ 16,051,685	\$ 12,934,843
1992	30,736,152	17,331,797	11,469,477
1991	28,996,995	18,427,716	9,914,533
1990	28,778,000	20,050,253	9,220,243
1989	26,522,397	19,374,942	7,662,886
1988	25,746,536	20,940,596	7,451,972
1987	25,160,885	21,647,546	7,479,234
1986	24,425,849	23,096,023	7,313,571
1985	23,774,409	23,494,856	7,542,949
1984	22,920,257	23,190,385	7,190,376

(A) INCLUDES BANKS AND SAVINGS AND LOAN INSTITUTIONS

- SOURCES:
- 1 REPRINTED WITH PERMISSION OF SALES & MARKETING MGT, 355 PARK AVE SOUTH, NY, NY 10010-1789.
 - 2 LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT, OFFICE OF FINANCIAL INSTITUTIONS
 - 3 INTERNAL REVENUE SERVICE

25 LARGEST PRIVATE EMPLOYERS IN LOUISIANA AS OF THE FIRST QUARTER, 1994 *

WAL-MART STORES, INC.	16,097
WINN DIXIE LOUISIANA, INC.	8,302
BELL SOUTH COMMUNICATIONS	6,072
NATIONAL SUPERMARKETS	5,662
AVONDALE INDUSTRIES	5,589
EXXON CORPORATION	5,564
K MART CORPORATION	4,509
TULANE UNIVERSITY	4,392
SCHWEGMANN GIANT SUPERMARKETS	3,956
ALTON OCHSNER FOUNDATION HOSPITAL	3,891
SEARS ROEBUCK AND COMPANY	3,612
BURGER KING CORPORATION	3,522
GENERAL MOTORS CORPORATIONS	3,344
J. E. MERIT CONSTRUCTION INC.	3,227
DELCHAMPS INC.	3,157
ST. MARTINVILLE MILLS	3,149
INTERNATIONAL PAPER CO., INC.	3,108
CONAGRA POULTRY CO.	3,082
INTERNATIONAL MAINTENANCE CORP.	3,015
FLUOR DANIEL SERVICES CORPORATION	2,962
SCHUMPERT MEDICAL CENTER	2,925
OUR LADY OF THE LAKE MEDICAL CENTER	2,919
MERCY BAPTIST MEDICAL CENTER	2,859
PREMIER BANK	2,839
SHELL OIL CO., INC.	2,698

SOURCE: LOUISIANA DEPARTMENT OF LABOR

* THIS TABLE INCLUDES ONLY THOSE EMPLOYERS WHO VOLUNTARILY SUPPLIED INFORMATION

POPULATION AND EMPLOYMENT TRENDS FOR THE LAST TEN CALENDAR YEARS

YEAR	POPULATION (A) 1	MEDIAN AGE 2	CIVILIAN LABOR FORCE (A) 3	EMPLOYMENT (A) 3	LOUISIANA	LOUISIANA	U. S.
					UNEMPLOYMENT NUMBER (A) 3	UNEMPLOYMENT RATE 3	UNEMPLOYMENT RATE 3
1993	4,295	31.7	1,879	1,740	139	7.4%	6.8%
1992	4,287	31.4	1,934	1,778	156	8.1	7.4
1991	4,252	31.3	1,933	1,796	137	7.1	6.7
1990	4,220	31.0	1,875	1,758	117	6.2	5.5
1989	4,382	30.6	1,900	1,749	151	7.9	5.3
1988	4,408	30.4	1,921	1,712	209	10.9	5.5
1987	4,461	30.1	1,949	1,715	234	12.0	6.2
1986	4,499	29.8	1,990	1,729	261	13.1	7.0
1985	4,484	29.5	1,987	1,758	229	11.5	7.2
1984	4,462	29.2	1,943	1,748	195	10.0	7.5

(A) EXPRESSED IN THOUSANDS

- SOURCES: 1 U.S. CENSUS BUREAU
2 REPRINTED WITH PERMISSION OF SALES & MARKETING MGT, 355 PARK AVE SOUTH, NY, NY 10010-1789.
3 LOUISIANA DEPARTMENT OF LABOR

State of Louisiana

PERSONAL INCOME AND GROSS STATE PRODUCT IN CURRENT DOLLARS AND ADJUSTED FOR INFLATION FOR THE LAST TEN CALENDAR YEARS

YEAR	PER CAPITA PERSONAL INCOME (A) 1	PER CAPITA PERSONAL INCOME (INFLATION ADJUSTED) (A)	PER CAPITA DISPOSABLE PERSONAL INCOME (A) 1	PER CAPITA DISPOSABLE PERSONAL INCOME (INFLATION ADJUSTED) (A)	GROSS STATE PRODUCT (B) 1	GROSS STATE PRODUCT (INFLATION ADJUSTED) (B)	CONSUMER PRICE INDEX 2
1993	\$16,667	\$11,526	\$14,947	\$10,337	(C)	(C)	144.6
1992	15,712	11,191	14,163	10,088	(C)	(C)	140.4
1991	15,143	11,110	13,349	9,794	95,377	69,976	136.3
1990	14,391	11,011	12,625	9,660	91,784	70,225	130.7
1989	13,041	10,517	11,516	9,287	84,314	67,995	124.0
1988	12,193	10,307	10,568	8,933	82,581	69,806	118.3
1987	11,515	10,128	9,970	8,769	75,205	66,143	113.7
1986	11,243	10,249	9,803	8,936	73,123	66,657	109.7
1985	11,302	10,504	9,835	9,140	84,864	78,870	107.6
1984	10,936	10,525	9,549	9,191	83,460	80,327	103.9

(A) EXPRESSED IN DOLLARS (B) EXPRESSED IN MILLIONS (C) INFORMATION NOT YET AVAILABLE

SOURCES 1 SURVEY OF CURRENT BUSINESS, UNITED STATES DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS
2 U. S. ECONOMIC OUTLOOK

REVENUE BOND COVERAGE FOR THE LAST FIVE FISCAL YEARS

(EXPRESSED IN THOUSANDS EXCEPT COVERAGE RATIO)

	Fiscal Year Ended June 30	Gross Revenue	Direct Operating Expenses	Available for Debt Service	Principal	Interest	Annual Debt Service	Coverage Ratio
Primary Government:								
Louisiana Office Building Corporation								
	1994	\$ 293	\$ 1,695	\$(1,402)	\$ 460	\$ 134	\$ 594	(2.36)
	1993	685	1,249	(564)	465	155	620	(0.91)
	1992	1,029	1,389	(360)	610	185	795	(0.45)
	1991	2,038	590	1,448	2,010	303	2,313	0.63
	1990	1,194	431	763	2,220	413	2,633	0.29
Louisiana Correctional Facilities Corporation								
	1994	\$ 240	\$ 309	\$(69)	\$ 9,595	\$ 6,967	\$ 16,562	--
	1993	890	85	805	6,780	7,516	14,296	0.06
	1992	2,939	24	2,915	6,420	10,033	16,453	0.18
	1991	3,722	29	3,693	6,000	10,405	16,405	0.23
	1990	20,889	29	20,860	5,620	10,742	16,362	1.27
Louisiana Office Facilities Corporation								
	1994	\$ 3,764	\$ 1,682	\$ 2,082	\$ 485	\$ 1,221	\$ 1,706	1.22
	1993	3,291	1,484	1,807	460	1,252	1,712	1.06
	1992	993	619	374	--	1,266	1,266	0.30
	(a) 1991	373	47	326	--	528	528	0.62
Discrete:								
Orleans Levee District								
	1994	\$12,352	\$ 8,666	\$ 3,686	\$ 1,102	\$ 5,491	\$ 6,593	0.56
	1993	9,091	6,358	2,733	1,122	5,645	6,767	0.40
	1992	9,176	5,674	3,502	977	5,422	6,399	0.55
	1991	9,692	6,980	2,712	570	4,534	5,104	0.53
	1990	11,426	6,340	5,086	45	8,135	8,180	0.62
New Orleans Port Commission								
	1994	\$37,790	\$ 21,571	\$ 16,219	\$ 9,495	\$ 1,130	\$ 10,625	1.53
	1993	34,953	22,094	12,859	3,934	1,304	5,238	2.45
	1992	33,928	22,020	11,908	3,929	1,480	5,409	2.20
	1991	32,499	21,387	11,112	4,446	1,658	6,104	1.82
	1990	28,323	20,305	8,018	4,213	1,864	6,077	1.32
Greater Baton Rouge Port Commission								
	1994	\$ 4,188	\$ 2,624	\$ 1,564	\$ 825	\$ 145	\$ 970	1.61
	1993	4,216	2,730	1,486	800	170	970	1.53
	1992	4,157	2,712	1,445	770	195	965	1.50
	1991	3,375	2,149	1,226	740	218	958	1.28
	1990	4,176	2,149	2,027	715	240	955	2.12
Lake Charles Harbor and Terminal District								
	1994	\$18,469	\$ 10,879	\$ 7,590	\$ 600	\$ 134	\$ 734	10.34
	1993	18,606	11,690	6,916	610	189	799	8.66
	1992	18,374	10,268	8,106	1,655	276	1,931	4.20
	1991	19,720	8,453	11,267	1,610	368	1,978	5.70
	1990	19,373	7,672	11,701	1,610	423	2,033	5.76

(a) First year for which revenue bonds issued. Source: Office of Statewide Reporting and Accounting Policy

State of Louisiana

TOTAL PUBLIC EDUCATION ENROLLMENT PUBLIC SCHOOLS, COLLEGES AND UNIVERSITIES FOR THE LAST TEN SCHOOL YEARS

EDUCATIONAL FACILITY	1993-94	1992-93	1991-92	1990-91	1989-90	1988-89	1987-88	1986-87	1985-86	1984-85
GRADES K - 12 (A)	(B)	754,490	773,359	795,609	787,753	789,963	789,927	804,645	803,845	801,695
STATE COLLEGES AND UNIVERSITIES										
LOUISIANA STATE UNIVERSITY (C)	39,085	39,872	39,284	37,427	37,460	38,190	38,495	38,636	40,574	41,057
DELGADO COMMUNITY COLLEGE	14,932	15,115	14,424	11,414	9,100	7,315	7,054	7,317	7,974	8,006
NUNEZ COMMUNITY COLLEGE (D)	2,018	--	--	--	--	--	--	--	--	--
GRAMBLING STATE UNIVERSITY	7,833	7,533	7,030	6,485	6,205	6,003	5,769	5,224	4,925	4,767
LOUISIANA TECH	10,041	10,197	10,322	10,011	9,938	10,044	10,093	10,045	10,580	10,825
MCNEESE STATE UNIVERSITY	8,376	8,438	7,786	7,671	7,547	7,378	7,438	7,340	7,753	7,910
NICHOLLS STATE UNIVERSITY	7,071	7,599	7,519	7,356	6,840	7,159	7,091	6,950	7,524	7,387
NORTHEAST LOUISIANA UNIVERSITY	11,571	11,732	11,189	10,686	10,560	10,498	10,215	10,227	11,064	11,558
NORTHWESTERN STATE UNIVERSITY	8,552	8,420	7,626	7,334	6,926	6,455	6,091	5,272	5,616	6,178
SOUTHEASTERN LOUISIANA UNIVERSITY	13,168	12,777	11,298	10,262	9,392	8,520	8,100	7,897	8,851	8,992
SOUTHERN UNIVERSITY (C)	14,862	16,061	15,101	14,025	13,141	13,631	13,864	13,228	13,601	13,275
UNIVERSITY OF NEW ORLEANS	15,570	16,308	16,084	15,322	15,559	16,076	16,109	16,083	15,987	16,356
UNIVERSITY OF SOUTHWESTERN LOUISIANA	16,573	16,652	16,185	15,769	15,461	15,033	15,419	15,510	16,275	16,326
TOTAL COLLEGES AND UNIVERSITIES	169,652	170,704	163,848	153,762	148,129	146,302	145,738	143,729	150,724	152,637
TOTAL ENROLLMENT IN PUBLIC SCHOOLS, COLLEGES, AND UNIVERSITIES	(B)	925,194	937,207	949,371	935,882	936,265	935,665	948,374	954,569	954,332

(A) DOES NOT INCLUDE ENROLLMENT AT NON-PUBLIC SCHOOLS RECEIVING STATE FUNDING

(B) INFORMATION FOR 1994 SCHOOL YEAR NOT YET AVAILABLE

(C) INCLUDES ALL CAMPUSES AND PROGRAMS

(D) FIRST YEAR OF OPERATION 1993-94

SOURCES: LOUISIANA BOARD OF ELEMENTARY AND SECONDARY EDUCATION
LOUISIANA BOARD OF REGENTS

VALUE OF FIRST SALES OF AGRICULTURAL, FISHERIES, GAME AND TIMBER PRODUCTS FOR THE LAST TEN CALENDAR YEARS

(EXPRESSED IN THOUSANDS)

Year	Crops 1	Livestock 1	Fish and Shellfish (A) 2	Alligator and Game (B) (C) 3	Timber (D) 4	Total
1993	\$1,073,432	\$714,511	\$266,565	\$16,695	\$491,266	\$2,562,469
1992	1,299,336	611,702	289,968	16,150	720,013	2,937,169
1991	1,089,746	636,312	268,603	10,890	667,162	2,672,713
1990	1,283,167	632,771	275,718	13,890	655,757	2,861,303
1989	1,093,821	614,026	271,661	13,187	610,112	2,602,807
1988	1,295,522	587,967	316,084	11,905	599,984	2,811,462
1987	984,820	522,493	337,348	12,665	544,153	2,401,479
1986	868,900	502,788	326,203	12,174	466,187	2,176,252
1985	993,338	491,477	241,772	7,736	400,893	2,135,216
1984	1,156,123	479,901	262,638	10,561	442,897	2,352,120

(A) ALL FRESH- AND SALT-WATER SPECIES INCLUDING SHRIMP

(B) VALUES OF MEAT AND SKINS OR PELTS ONLY

(C) VALUES INCLUDED FOR ALLIGATOR HARVEST FOR 1993 ARE ESTIMATED

(D) ESTIMATED STUMPAGE VALUE OF SEVERED TIMBER DELIVERED TO MILLS

SOURCES: 1 STATE FINANCIAL SUMMARY, ECONOMIC RESEARCH SERVICE, USDA

2 U. S. DEPARTMENT OF COMMERCE, NATIONAL OCEANIC AND ATMOSPHERIC

ADMINISTRATION, NATIONAL MARINE FISHERIES SERVICE

3 LOUISIANA DEPARTMENT OF WILDLIFE AND FISHERIES, OFFICE OF

WILDLIFE, GAME DIVISION

4 LOUISIANA DEPARTMENT OF AGRICULTURE AND FORESTRY, LOUISIANA FOREST PRODUCTS

QUARTERLY MARKET REPORT

State of Louisiana

DEBT SERVICE REQUIREMENTS PER CAPITA AND GENERAL OBLIGATION DEBT PER CAPITA FOR THE LAST TEN YEARS

POPULATION (A) (1)	GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS TO MATURITY	SELF- SUPPORTING DEBT SERVICE REQUIREMENTS TO MATURITY	STATE SUPPORTED DEBT SERVICE REQUIREMENTS TO MATURITY	INTEREST TO MATURITY	STATE-SUPPORTED GENERAL OBLIGATION DEBT TO MATURITY	DEBT SERVICE PER CAPITA	GENERAL OBLIGATION BONDED DEBT PER CAPITA
	(A) (2)	(A) (2)	(A) (2)	(A) (2)	(A) (2)	(2)	(2)
1994	*	\$3,643,851	\$149,268	\$3,494,583	\$1,037,588	\$2,456,995	*
1993	4,295	3,726,350	165,719	3,560,631	1,042,966	2,517,665 \$	829.02
1992	4,287	3,866,076	178,999	3,687,077	1,188,740	2,498,337	860.06
1991	4,252	3,860,088	106,244	3,753,844	1,216,308	2,537,536	882.84
1990	4,220	3,937,075	65,882	3,871,193	1,292,003	2,579,190	917.34
1989	4,382	4,349,239	71,144	4,278,095	1,482,246	2,795,849	976.29
1988	4,408	4,764,950	74,160	4,690,790	1,688,810	3,001,980	1,064.15
1987	4,461	5,181,147	79,428	5,101,719	1,907,226	3,194,493	1,143.63
1986	4,499	5,307,182	80,309	5,226,873	2,222,505	3,004,368	1,161.79
1985	4,484	4,975,888	85,970	4,889,918	2,064,618	2,825,300	1,090.53

* CURRENT YEAR INFORMATION NOT YET AVAILABLE
(A) EXPRESSED IN THOUSANDS

SOURCES: (1) US. CENSUS BUREAU
(2) OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY

RATIO OF DEBT SERVICE REQUIREMENTS TO ASSESSED VALUE AND FAIR MARKET VALUE OF ALL TAXABLE PROPERTY FOR THE LAST TEN YEARS

GENERAL OBLIGATION BONDS	DEBT SERVICE REQUIREMENTS TO MATURITY	ASSESSED VALUE OF TAXABLE PROPERTY	RATIO OF DEBT SERVICE TO ASSESSED VALUE OF TAXABLE PROPERTY	FAIR MARKET VALUE OF TAXABLE PROPERTY	RATIO OF DEBT SERVICE TO FAIR MARKET VALUE OF TAXABLE PROPERTY
	(A) 1	(A) (B) 2		(A) 2	
1994	\$3,643,851	*	*	*	*
1993	3,726,350	\$15,986,483	23.3%	\$133,403,099	2.8%
1992	3,866,076	15,604,009	24.8	130,631,168	3.0
1991	3,860,089	11,101,185	34.8	128,750,434	3.0
1990	3,937,075	10,856,145	36.3	126,833,243	3.1
1989	4,349,240	10,922,391	39.8	127,053,177	3.4
1988	4,764,950	10,679,151	44.6	124,854,229	3.8
1987	5,181,147	10,840,528	47.8	125,685,169	4.1
1986	5,307,182	11,047,700	48.0	126,324,789	4.2
1985	4,975,888	10,671,701	46.6	120,665,052	4.1

* INFORMATION NOT YET AVAILABLE
(A) EXPRESSED IN THOUSANDS
(B) DOES NOT INCLUDE VALUES FOR HOMESTEAD EXEMPTION

SOURCES 1 LOUISIANA DIVISION OF ADMINISTRATION, OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY
2 LOUISIANA STATE TAX COMMISSION

State of Louisiana

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