

STATE OF LOUISIANA
State General Fund Fiscal Status Statement
Fiscal Year 2024-2025
(\$ in millions)

June 2025

| | MAY 2025 | JUNE 2025 | JUNE 2025 Over/(Under) MAY 2025 |
|--|---------------------|---------------------|---------------------------------------|
| <u>GENERAL FUND REVENUE</u> | | | |
| Revenue Estimating Conference - May 21, 2025 | \$12,239.100 | \$12,239.100 | \$0.000 |
| FY 23-24 Revenue Carried Forward into FY 24-25 | \$426.327 | \$426.327 | \$0.000 |
| Total Available General Fund Revenue | \$12,665.427 | \$12,665.427 | \$0.000 |
| <u>APPROPRIATIONS AND REQUIREMENTS</u> | | | |
| Non-Appropriated Constitutional Requirements | | | |
| Debt Service | \$451.550 | \$451.550 | \$0.000 |
| Interim Emergency Board | \$1.323 | \$1.323 | \$0.000 |
| Revenue Sharing | \$90.000 | \$90.000 | \$0.000 |
| Total Non-Appropriated Constitutional Requirements | \$542.873 | \$542.873 | \$0.000 |
| Appropriations | | | |
| General (Act 4 of 2024 RS) | \$11,670.886 | \$11,670.886 | \$0.000 |
| Ancillary (Act 685 of 2024 RS) | \$0.000 | \$0.000 | \$0.000 |
| Judicial (Act 775 of 2024 RS) | \$187.316 | \$187.316 | \$0.000 |
| Legislative (Act 733 of 2024 RS) | \$93.021 | \$93.021 | \$0.000 |
| Capital Outlay (Act 5 of 2024 RS) | \$0.000 | \$0.000 | \$0.000 |
| Total Appropriations | \$11,951.223 | \$11,951.223 | \$0.000 |
| Other Requirements | | | |
| Funds Bill (Act 723 of 2024 RS) | \$12.125 | \$12.125 | \$0.000 |
| Total Other Requirements | \$12.125 | \$12.125 | \$0.000 |
| Total Appropriations and Requirements | \$12,506.220 | \$12,506.220 | \$0.000 |
| General Fund Revenue Less Appropriations and Requirements | \$159.207 | \$159.207 | \$0.000 |

Note 1: Act 11 of the 2024 Third Extraordinary Session changed the source of funding for the Tourism Promotion District to 0.3% of the avails of the 1% state sales tax levied pursuant to R.S. 47:331. HB 578 of the 2025 Regular Session proposes to correct the allocation to 3% of the avails of the 1% state sales and use tax levied pursuant to RS 47:331. *Impact to the State General Fund is estimated to be \$13,200,000.*

Note 2: Act 11 of the 2024 Third Extraordinary Session levied additional taxes upon telecommunication services... to be collected by the state. HB 578 of the 2025 Regular Session proposes to create Local Revenue Fund to receive the avails of the additional 5% tax levied in Act 11 of the 2024 Third Extraordinary Session. *Impact to the State General Fund is estimated to be \$18,300,000.*

Note 3: This report does not reflect the appropriations and requirements included in HB 460 of the 2025 Regular Session (Supplemental Bill) and HB 461 of the 2025 Regular Session (Funds Transfer Bill). *HB 460 impact to the State General Fund is estimated to be \$95,577,417 and HB 461 impact is \$35,323,522. The remaining estimated State General Fund balance is \$71,226.*

II. FY 2023-2024 Fiscal Status Summary:

In accordance with Act 1092 of the 2001 Regular Session and Act 107 of the 2002 First Extraordinary Session (R.S. 39:75), the first budget status report presented after October 15th shall reflect the fund balance for the previous fiscal year. "At the first meeting of the Joint Legislative Committee on the Budget after publication of the Comprehensive Annual Financial Report for the state of Louisiana, the commissioner of administration shall certify to the committee the actual expenditures paid by warrant or transfer and the actual monies received and any monies or balances carried forward for any fund at the close of the previous fiscal year which shall be reflected in the budget status report."

FY24 GENERAL FUND DIRECT SURPLUS/(DEFICIT) - ESTIMATED (millions)

| | |
|---|----------------------|
| FY23 Surplus/(Deficit) | 325.437 |
| FY24 General Fund - Direct Revenues: | |
| Actual General Fund Revenues | 14,044.825 |
| General Fund - Direct Carryforwards to FY24 | 432.168 |
| Other Transfers | 0.201 |
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| Total FY24 General Fund - Direct Revenues | 14,477.193 |
| FY24 General Fund - Direct Appropriations & Requirements: | |
| Draws of General Fund - Direct Appropriations | (10,948.525) |
| General Obligation Debt Service | (435.849) |
| Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26 | (90.000) |
| Transfers Out to Various Funds for 20-XXX | (75.352) |
| Transfers to Various Funds per Various Legislative Acts | (597.344) |
| Transfers to Coastal Protection and Restoration Fund (Z12) - Constitution 7:10.2 and R.S. 49:214.5.4 | (25.000) |
| Net Transfer/Payment to LASERS/TRSL - Constitution 7:10.16. (B)(1) | (65.702) |
| Net Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2) | (1,189.332) |
| Net transfer to LDR for 1% FSGR MOF | (50.401) |
| Use of FY23 Surplus | (325.073) |
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| Total FY24 General Fund - Direct Appropriations & Requirements | (13,802.578) |
| Adjusted General Fund Direct Cash Balance | 1,000.052 |
| Obligations Against the General Fund Direct Cash Balance: | |
| General Fund - Direct Carryforwards to FY25 | (426.327) |
| Unappropriated Use of FY23 Surplus | (0.364) |
| FY24 Transactions Processed in FY25: | |
| Transfer from Remote Sellers - June 2024 taxes collected in July and distributed to LDR in August | 23.278 |
| Transfer from Disability-Focused Disaster Preparedness and Response Fund (V61), sports wagering revenues to which is capped at \$500K - RS 27:625(G)(5) | 0.603 |
| Transfer to Compulsive and Problem Gaming Fund (H10), 3% of sports wagering revenues, or \$500K, whichever is greater - RS 27:625(G)(6) | (1.654) |
| Transfer to Compulsive and Problem Gaming Fund (H10) from the \$3 million annual license received by Gaming Control Board - RS 27:241.1.C | (0.500) |
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| Total Adjustments | (404.964) |
| Net General Fund Direct Surplus/(Deficit) | 595.088 |
| Certification in accordance with R.S. 39:75A(3)(a) | \$595,087,982 |

III. Current Year Items Requiring Action

| | |
|---|-----------------|
| GOHSEP, State Police, Military, Wildlife: Emergency responses (January 1, 2025 terrorist attack) and emergency preparedness (Super Bowl LIX and Mardi Gras) | \$54.00 |
| GOHSEP - emergency response, debris removal for various natural disasters | \$21.00 |
| Corrections - overtime, operating expenses and supplies; offender tracking technology | \$53.00 |
| Public Safety - shortfall in motor vehicle collections, winter weather event; technology expenses | \$111.00 |
| Office of Juvenile Justice - overtime, medical and non-secure care provider contracts | \$20.50 |
| LDH - projected savings based on the February Medicaid forecast report | (\$56.40) |
| Minimum Foundation Program - savings based on February student count | (\$26.00) |
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| Items Requiring Action Total | \$177.10 |

IV. Horizon Issues Not Contained in 5-Year Plan

The Hurricane and Storm Damage Risk Reduction System (HSDRSS) Projects were completed May 2022. At that time, the State's share of the total cost was \$1.19 billion, and in addition, the State faced accrued construction interest in excess of \$600 million. Federal legislation passed in December 2020 and December 2022, provides an option to forgive the accrued construction interest if the State makes specified required payments by September 30, 2021 and by September 30, 2023, which was achieved through payments totaling \$800 million and approved crediting of other projects totaling \$110 million.

The State must pay the remaining principal by June 1, 2032. According to the U.S. Army Corps of Engineers, as of September 27, 2023, the State's remaining share of the total costs of the HSDRRS is \$239 million. However, additional crediting is under review by the Corp, which will further reduce the remaining amount owed.