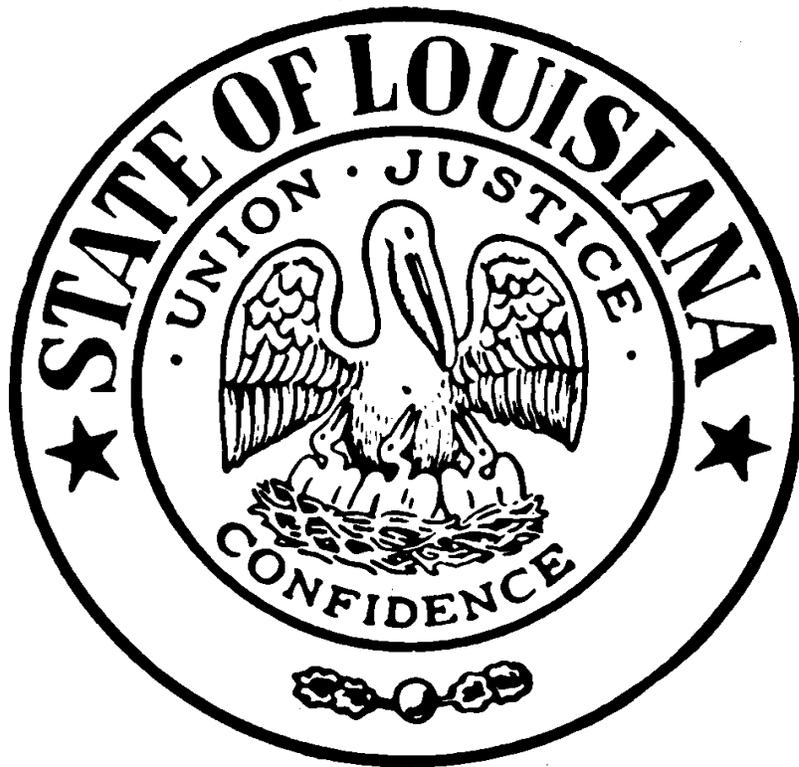


State of Louisiana
Comprehensive Annual Financial Report
for the Year Ended June 30, 1999

M. J. AMIKE@ FOSTER, JR.
Governor



Prepared By
DIVISION OF ADMINISTRATION
MARK C. DRENNEN
Commissioner

GOVERNOR



The year 1999 marks the fourth anniversary of the Foster administration. M.J. "Mike" Foster, Jr., the Louisiana businessman-turned-governor, took office four years ago with a promise to restore pride in Louisiana. Governor Foster determined that, to make Louisiana a place we could all be proud of, he and his staff would have to work hard and in unison with the Legislature and people of the state to fundamentally change the way state government operated. He determined that spending priorities must be established by listening to the people of Louisiana, and that significant efforts must be made to educate the people of the state and diversify our economy. As evidenced by his first administration, he is a man who lives up to his promises. Each year of the Foster administration, the Executive Budget has relied on no new taxes and minimum revenue growth. The administration has practiced investment budgeting, using state revenues to invest in those priorities that give the greatest return, including investing hundreds of millions of dollars in education, workforce development, highway overlay, health, research, and economic development. These investments have moved Louisiana from last to the top in school technology and higher education funding. Further, his administration has significantly reduced the debt level of the state. Louisiana's total net tax-supported debt level, including outstanding principal and future interest, is approximately \$2.9 billion, in comparison with the \$8.1 billion nine years ago. Also, for the first time in history, the Louisiana budget for Fiscal Year 1999-2000 includes a Rainy Day Fund with an actual in-flow of cash in excess of \$50 million. All of this has been accomplished with virtually no growth in state government employment while cutting sales taxes, eliminating inheritance taxes, and phasing out video poker revenues.

CONTENTS

	<u>Page</u>
I. INTRODUCTORY SECTION	
Commissioner of Administration's Letter of Transmittal.....	1
Principal Officials	10
Organizational Chart	11
II. FINANCIAL SECTION	
Independent Auditor's Opinion.....	13
II - A. General Purpose Financial Statements	
Combined Balance Sheet - All Fund Types, Account Groups, and Discretely Reported Component Units	18
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – All Governmental Fund Types, Expendable Trust Funds, and Discretely Reported Component Units	20
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual (Non-GAAP Basis) - General, Special Revenue, and Debt Service Funds	21
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Types, Similar Trust Funds, and Discretely Reported Component Units	22
Combined Statement of Cash Flows - All Proprietary Fund Types, Nonexpendable Trust Funds, and Discretely Reported Component Units	23
Statement of Changes in Plan Net Assets - Pension and Investment Trust Funds	25
Combined Statement of Current Funds' Revenues, Expenditures, and Other Changes – Discretely Reported Component Units - Colleges and Universities	26
Combined Statement of Changes in Fund Balances – Discretely Reported Component Units - Colleges and Universities	27
II - B. Notes to the Combined Financial Statements	
Note 1 - Summary of Significant Accounting Policies	29
Note 2 - Interfund Assets, Liabilities, and Transfers.....	39
Note 3 - Deposits and Investments	41
Note 4 - Employee Benefits.....	45
Note 5 - Fund Balance/Retained Earnings Disclosures.....	54
Note 6 - Leases	56
Note 7 - Debt Authorization and Limitations.....	57
Note 8 - General Obligation Bonds	58
Note 9 - Revenue Bonds, Notes, and State Agency Reimbursables	59
Note 10 - Defeased Issues and Advance Refunding of Bonds	61
Note 11 - Changes in General Long - Term Debt Account Group.....	63
Note 12 - Reconciliation of Changes in the General Long-Term Debt Account Group.....	63
Note 13 - Property, Plant, and Equipment.....	64
Note 14 - Segment Information - Special Revenue Funds	64
Note 15 - Segment Information - Enterprise Funds	65
Note 16 - Contingencies	66
Note 17 - Component Unit Condensed Financial Statements.....	69
Note 18 - Other Disclosures	70
Note 19 - Subsequent Events	71
Schedule of Required Supplementary Information	73

State of Louisiana

Combining, Individual Fund Financial Statements, and Account Groups

II - C. General Fund

Balance Sheet	75
Statement of Revenues, Expenditures, and Changes in Fund Balance.....	76

II - D. Special Revenue Funds

Combining Balance Sheet.....	78
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	80
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual (Non-GAAP Basis)	82

II - E. Debt Service Funds

Combining Balance Sheet	85
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	86

II - F. Capital Projects Funds

Combining Balance Sheet.....	87
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	88

II - G. Proprietary Funds

Enterprise Funds Combining Balance Sheet	90
Enterprise Funds Combining Statement of Revenues, Expenses, and Changes in Retained Earnings.....	92
Enterprise Funds Combining Statement of Cash Flows.....	94
Enterprise Funds Combining Schedule of Revenues, and Expenses, Budget and Actual (Non-GAAP Basis)	96
Internal Service Funds Combining Balance Sheet.....	98
Internal Service Funds Combining Statement of Revenues, Expenses, and Changes in Retained Earnings	100
Internal Service Funds Combining Statement of Cash Flows.....	102
Internal Service Funds Combining Schedule of Revenues and Expenses, Budget and Actual (Non-GAAP Basis)	106

II - H. Fiduciary Funds

Fiduciary Fund Types Combining Balance Sheet	113
Expendable Trust Funds Combining Balance Sheet.....	114
Expendable Trust Funds Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	116
Nonexpendable Trust Funds Combining Balance Sheet	118
Nonexpendable Trust Funds Combining Statement of Revenues, Expenses, and Changes in Fund Balances.....	119
Nonexpendable Trust Funds Combining Statement of Cash Flows.....	120

Pension and Investment Trust Funds Combining Statement of Plan Net Assets	122
Agency Funds Combining Balance Sheet	123
Agency Funds Combining Statement of Changes in Assets and Liabilities	124

II - I. General Fixed Assets Account Group

Schedule of General Fixed Assets by Function	127
Schedule of Changes in General Fixed Assets by Function	127

II - J. General Long - Term Debt Account Group

Schedule of Changes in General Long - Term Debt	129
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II - K. Discretely Reported Component Units

Combining Balance Sheet	132
Combining Statement of Current Funds' Revenues, Expenditures, and Other Changes – Colleges and Universities	140
Combining Statement of Changes in Fund Balances – Colleges and Universities	146
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	152
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances	154
Combining Statement of Cash Flows	158

III. STATISTICAL SECTION

Miscellaneous Statistics	163
General Revenues By Source - All Funds Last Ten Years	164
General Governmental Expenditures by Function - All Funds Last Ten Years	174
Revenue Dollar - Where the Money Came From During the Fiscal Year 1998-1999	176
Expenditure Dollar - Where the Money Was Spent During the Fiscal Year 1998-1999	177
Tax Rate By Major Sources of Revenue	178
Ratio of General Obligation Annual Debt Service Expenditures to General Governmental Expenditures - Last Ten Years	180
College and University Revenue Bonds for the Last Ten Years	180
Bank Deposits and Individual Internal Revenue Service Collections for the Last Ten Calendar Years	181
25 Largest Private Employers in Louisiana as of the First Quarter, 1999	181
Population and Employment Trends for the Last Ten Calendar Years	182
Personal Income and Gross State Product in Current Dollars and Adjusted for Inflation for the Last Ten Calendar Years	182
Revenue Bond Coverage for the Last Five Fiscal Years	183
Total Public Education Enrollment in Public Schools, Colleges and Universities for the Last Ten School Years	184

State of Louisiana

Value of First Sales of Agricultural, Fisheries, Game, and Timber Products for the Last Ten Calendar Years	184
Debt Service Requirements per Capita and General Obligation Debt Per Capita for the Last Ten Years	185
Ratio of Debt Service Requirements to Assessed Value and Fair Market Value of All Taxable Property for the Last Ten Years.....	185
Acknowledgments	186



State of Louisiana

DIVISION OF ADMINISTRATION OFFICE OF THE COMMISSIONER

M. J. AMIKE® FOSTER, JR.
GOVERNOR

MARK C. DRENNEN
COMMISSIONER OF ADMINISTRATION

December 23, 1999

To: The Governor,
Members of the Legislature, and the
People of the State of Louisiana

It is my privilege to present the Louisiana Comprehensive Annual Financial Report (CAFR) on the financial condition of the State of Louisiana for the fiscal year ended June 30, 1999. The report is prepared in conformity with Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

The CAFR was prepared by the Division of Administration, Office of Statewide Reporting and Accounting Policy, pursuant to Section 80 of Title 39 of the Louisiana Revised Statutes, which requires the preparation of a comprehensive annual financial report in conformity with generally accepted accounting principles.

The Division of Administration is responsible for the accuracy of the data presented and the completeness and fairness of its presentation, including all disclosures. To the best of our knowledge and belief, the data presented are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the State of Louisiana. All disclosures necessary to enable the reader to gain an understanding of the State's financial activities have been included.

The State's General Purpose Financial Statements include all funds and account groups comprised in the State's legal entity or primary government. The State's reporting entity also comprises its component units for which the elected officials of the state's primary government are financially accountable. We followed the criteria established in GASB Statement No. 14, The Financial Reporting Entity, to determine the organizations for which the State is financially accountable. Note 1A to the financial statements explains the financial activities included in the State's reporting entity.

The CAFR includes the following: an introductory section; a financial section that presents the General Purpose Financial Statements, combining financial statements, supporting schedules, and fund descriptions; and a statistical section that presents financial, economic, and demographic data for Louisiana.

FINANCIAL PRESENTATION

The fund classification used to present the data in the financial statements is prescribed by the GASB. This system was developed to improve the comparability of financial reports of different governmental units. Three categories are used to classify the funds of the State's primary government and its component units: governmental, proprietary, and fiduciary. Each category reported for the primary government is divided into the following "fund types":

Governmental fund types are those through which State functions are financed. Governmental fund types include the General Fund, special revenue, debt service, and capital projects funds.

Proprietary fund types account for activities that are commercial in nature--similar to those often found in the private sector. Proprietary fund types include the enterprise and internal service funds.

Fiduciary fund types include trust funds, which account for assets held by the primary government in a trustee capacity; agency funds, which account for assets held by the primary government as an agent for individuals, private organizations, other governments and/or other funds; and pension trust funds, which account for the activities of the various state administered retirement systems.

INDEPENDENT AUDIT

The accompanying financial statements have been audited by the Office of the Legislative Auditor. Its examination was conducted in accordance with generally accepted governmental auditing standards and Governmental Auditing Standards, issued by the Comptroller General of the United States. Its opinion appears at the beginning of the financial section.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The State's management is responsible for establishing and maintaining internal controls to ensure that the State's assets are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. We believe the State's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The State's accounting records for general governmental funds, as well as the accounting records for expendable trust and agency funds, are maintained on the modified accrual basis of accounting. Revenues are recorded when measurable and available; expenditures are recorded when services or goods are received and the liability incurred. The accrual basis is used to account for proprietary, nonexpendable trust, pension trust, and for the colleges and universities (included with the discrete component units). This means that revenues are recognized when earned and expenses are recognized when incurred. Additional discussions of the budgetary and GAAP bases of accounting are presented in Note 1D to the financial statements.

Final financial control is exercised under the budgetary system. Statements are presented in conformity with GAAP and are also presented on a non-GAAP budgetary basis to demonstrate legal compliance. Differences between the two bases of accounting (GAAP vs. non-GAAP budgetary) include: (1) entity differences--the GAAP reporting entity may include organizations such as component units that are not included in the State's budget; (2) basis differences--the GAAP basis results in the reporting of accruals whereas non-GAAP budgetary basis results in the reporting of cash transactions; and (3) timing differences--the legal basis may include continuing appropriations, project appropriations, or automatic reappropriations. A

reconciliation between the GAAP basis and non-GAAP budgetary basis fund balances is presented in Note 1D to the financial statements.

CASH MANAGEMENT

In Louisiana, with the exception of certain organizations within the State's reporting entity that have independent powers to manage and invest their funds, the State Treasurer is responsible for managing the State's cash and investments. During fiscal year 1999, cash management and investment transactions made by the State Treasurer included checking accounts, certificates of deposit with qualified depositories, U.S. government and agency obligations, commercial paper, repurchase agreements, and security lending agreements. Legal requirements for the investment of funds maintained by the State Treasurer are discussed in Note 3 to the financial statements.

For fiscal year 1999, the Treasury earned \$134,680,257 on its fixed-income investments for the General Fund. The investments earned a rate of return of 5.99%, which represents a 4.7% increase over the previous year. This compares with the fiscal year 1998 return of 5.72%, with earnings of \$138,534,410. By comparison, the 30 - day Treasury bill yield averaged 4.3% and the two - year Treasury bill averaged 4.3%.

The fixed income and equity investments of the Louisiana Education Quality Trust Fund (LEQTF) earned a total rate of return of 4.8% for the 1999 fiscal year, compared with 11.4% for the 1998 fiscal year. This represents a 57.9% decrease over the previous year.

GENERAL GOVERNMENTAL FUNCTIONS

The following schedule presents a summary of revenues, recorded on the modified accrual basis, for the governmental fund types (General, special revenue, debt service, and capital projects) for the fiscal year ended June 30, 1999, and the amount and percentage increases and decreases in relation to prior year's revenues (in millions).

<i>Revenues</i>	<i>FY 1999 Amount</i>	<i>Percent of Total</i>	<i>Increase (Decrease) from FY 1998</i>	<i>Percentage Increase/ (Decrease) from FY 1998</i>
<i>Income Taxes</i>	\$ 1,787	14.1%	\$ 4	0.2 %
<i>Sales Taxes</i>	2,257	17.8	17	0.8
<i>Corporate and Public Utility Taxes</i>	303	2.4	49	19.3
<i>Motor Vehicle Fuel Taxes</i>	464	3.7	4	0.9
<i>Other Taxes</i>	757	6.0	(17)	(2.2)
<i>Gaming</i>	445	3.5	22	5.2
<i>Licenses, Permits and Fees</i>	470	3.7	3	0.6
<i>Sales, Services and Charges</i>	575	4.6	1	0.2
<i>Federal Government</i>	4,804	37.8	259	5.7
<i>Royalties & Rentals on State Lands</i>	175	1.4	(67)	(27.7)
<i>Interest Income</i>	128	1.0	(41)	(24.3)
<i>Other</i>	511	4.0	(38)	(6.9)
<i>Total</i>	<u>\$12,676</u>	<u>100.0%</u>	<u>\$196</u>	1.6 %

The decrease in oil and gas prices reported last year continued to have an effect on the royalties and rentals on state lands, but was modified somewhat when oil and gas prices began rising toward the end of the year. The change in interest income is a direct reflection of the changes in financial markets. Of note, the decline in federal revenues reported in past years has stabilized and showed an increase from amounts reported last year.

Expenditures for governmental fund types, presented on the modified accrual basis, for the fiscal year ended June 30, 1999, and the amount and percentage increases and decreases in relation to prior year's expenditures are shown below for the functions of general government (in millions).

<i>Expenditures</i>	<i>FY 1999 Amount</i>	<i>Percent of Total</i>	<i>Increase (Decrease) from FY 1998</i>	<i>Percentage Increase/ (Decrease) from FY 1998</i>
<i>General Government</i>	\$ 930	7.9%	\$125	15.5%
<i>Culture, Recreation and Tourism</i>	55	0.5	10	22.2
<i>Transportation and Development</i>	280	2.4	3	1.1
<i>Public Safety</i>	180	1.5	10	5.9
<i>Health and Welfare</i>	4,196	35.5	104	2.5
<i>Corrections</i>	488	4.1	51	11.7
<i>Conservation</i>	187	1.6	(6)	(3.1)
<i>Education</i>	3,200	27.1	146	4.8
<i>Intergovernmental</i>	416	3.5	0	0
<i>Other</i>	29	0.2	(1)	(3.3)
<i>Capital Outlay</i>	924	7.8	91	10.9
<i>Debt Service</i>	295	2.5	(132)	(30.9)
<i>Insurance Operations</i>	630	5.4	52	9.0
<i>Total</i>	<u>\$11,810</u>	<u>100%</u>	<u>\$453</u>	<u>4.0%</u>

Reflecting goals and initiatives of the current administration, education expenditures have continued to increase. Of particular note is the continued dramatic decline in the amount of debt service paid. In fiscal year 1998, there was \$427 million in debt service payments made versus only \$295 million in the current fiscal year – a decline of 30.9%.

Using the unreserved, undesignated fund balance from fiscal year 1998, plus additional General Fund resources, approximately \$50 million in general obligation bonds were defeased and the liability removed from the books of the state. The remainder of the 1998 unreserved/undesignated per the constitution was placed in the "Rainy Day" fund (\$24 million) and used for capital construction (\$20 million). Additional information on the early retirement of state debt can be found in Note 10 to the financial statements.

GENERAL FUND

Many State programs are accounted for in the General Fund, which reported the following (in thousands):

	<i>Balance as of June 30, 1999</i>	<i>Increase (Decrease) from FY 1998</i>	<i>Percentage Increase/(Decrease) from FY 1998</i>
<i>Unreserved/Undesignated Fund</i>			
<i>Balance</i>	(26,549)	(120,712)	(128.2)%
<i>Total Fund Balance</i>	330,183	(107,369)	(24.5)
<i>Total Revenues</i>	4,455,728	182,988	4.3
<i>Total Expenditures</i>	10,556,275	407,851	4.0

The General Fund unreserved/undesignated fund balance declined from Fiscal Year 1998 for a deficit of \$26 million, primarily as a result of revenues coming in at a less than anticipated level. Without the spending freeze instituted by the administration, the deficit would have been much larger. As mentioned in Note 19, another freeze has been announced which will cut \$50 million in expenditures from the fiscal year 2000 expenditures. Other measures are also under consideration to ensure financial stability for the General Fund.

PROPRIETARY AND FIDUCIARY FUNDS

The State's enterprise funds reported retained earnings of \$64 million, as of June 30, 1999, compared with \$56 million in retained earnings as restated, as of June 30, 1998, an increase of 14%. These changes are primarily the result of improved operations for the Municipal Facilities Revolving Loan Fund, the Louisiana Agriculture Finance Authority, and the Louisiana Lottery Corporation.

Reported retained earnings of the internal service funds was \$351 thousand higher at June 30, 1999, as compared with restated retained earnings reported at June 30, 1998, an increase of approximately 1.2%. Operating revenues for the internal service funds increased to \$85.7 million in fiscal year 1999 from \$80.7 million in fiscal year 1998, whereas operating expenses increased to \$86.1 million in fiscal year 1999 from \$79.0 million in fiscal year 1998.

Fund balances in the expendable trust funds increased approximately 5.4%, to \$1,624 million, as of June 30, 1999, from \$1,540 million, as of June 30, 1998. Revenue for the expendable trust funds dropped to \$251 million in fiscal year 1999 from \$309 million in fiscal year 1998, and expenditures increased to \$180 million for fiscal year 1999, compared with \$136 million in fiscal year 1998.

Fund balances in the nonexpendable trust funds increased approximately 4%, to \$808 million, as of June 30, 1999, from \$779 million, as of June 30, 1998. Revenue for the nonexpendable trust funds dropped to \$12 million in fiscal year 1999 from \$23 million in fiscal year 1998 due to the drop in the earning of the Louisiana Education Trust Fund. Operating expenses decreased by a little more than \$600,000 from the prior year.

The pension and investment trust funds' net assets held in trust for pension benefits and investment pool participants totaled \$19.7 billion at June 30, 1999, compared with approximately

\$18.1 billion at June 30, 1998, an 8.9% increase. Of this increase, \$246 million was contributed by the Louisiana Asset Management Pool (LAMP), an external investment pool offered to local governments.

DEBT ADMINISTRATION

Louisiana Revised Statutes (LRS) 39:1365(25) and 39:1402(D) limit the authorization and issuance, respectively, of general obligation bonds. This serves as a legal debt limit. As of June 30, 1999, Louisiana's authorized limit was \$15,501,084,000; total general obligation bonds authorized totaled \$1,761,745,000, or 11.4% of the bond authorization limit. LRS 39:1367 requires the State Bond Commission to establish an annual limit on the issuance of net state tax-supported debt. For fiscal year 1999, the maximum amount of net state tax-supported debt allowed by statute was 9.0% of estimated General Fund and dedicated funds revenues, as established by the Revenue Estimating Conference. During the fiscal year 1999-2000, total net state tax-supported debt paid was \$266,926,594 or 3.87%. Additional information on the derivation of the issuance and debt limits is provided in Note 7 to the financial statements.

The ratios of general obligation bond debt service requirements to assessed property value, to market value of taxable property, and to the total state population are considered useful indicators of the State's debt position. Data shown below do not include self-supporting general obligation debt, and have been reduced for reimbursements from colleges and local governments. Based on an estimate of projected population, we anticipate the debt service per capita for fiscal year 1999 to be approximately \$560. This represents a decrease in debt service of approximately \$584 per person in Louisiana since 1987. Expressed as a percentage, the debt per Louisianian has decreased more than 50% in 13 years!

<i>Year</i>	<i>State-Supported General Obligation Debt Service Requirements to Maturity</i>	<i>General Obligation Debt Service Per Capita</i>	<i>Ratio of General Obligation Debt Service to Assessed Value of Taxable Property</i>	<i>Ratio of General Obligation Debt Service to Fair Market Value of Taxable Property</i>
1999	\$2,453,476	560.41	*	*
1998	2,677,781	612.90	18.2%	1.6%
1997	2,723,231	625.74	19.2	1.7
1996	2,941,714	676.10	22.2	2.0
1995	3,377,945	777.97	27.9	2.6
1994	3,494,583	809.87	29.2	2.7
1993	3,560,631	829.02	32.0	2.8
1992	3,687,077	860.06	34.1	3.0
1991	3,753,844	882.84	34.8	3.0
1990	3,871,193	917.34	36.3	3.1

* Current year estimates are unavailable at this time.

Louisiana's bond ratings for general obligation debt are A- from Standard and Poor's, A2 from Moody's, and A from Fitch IBCA.

RETIREMENT SYSTEMS

State employees may be eligible to participate in the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, the Louisiana School Employees' Retirement System, or the Louisiana State Police Retirement System, depending on their employing agency. Further information on the State's retirement systems can be found in Note 4 to the financial statements.

RISK MANAGEMENT

The State's primary government, through the Office of Risk Management, retains risk for property, casualty, and worker's compensation insurance, as well as 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, such as bonds, crime, aviation, and marine insurance, is provided as needed. Note 16A to the financial statements provides additional information about the State's risk management operations.

ECONOMIC OVERVIEW AND OUTLOOK This economic discussion is from the executive summary of The Louisiana Economic Outlook: 2000 and 2001, by Loren C. Scott, James A. Richardson and A.M.M. Jamal, published in September 1999.

As in the previous eleven years, Louisiana experienced employment growth, with six of the last seven years reporting record-setting employment growth. The slow down in the employment growth rate predicted last year is expected to continue, primarily because of the change in oil prices.

Continued growth in the real gross domestic product for the United States is expected to slow down for the projection period, but a recession is not anticipated on the immediate horizon. Inflation and interest rates changes are expected to be very modest and should have minimal consequences in business decision making. A weakening in the exchange value of the dollar and recovering international economies will boost exports.

The drop in energy prices pounded the oil and gas exploration sector and its related fabrication and transportation equipment industries. This sector should begin a recovery phase within the forecast period. Expansion plans for the chemical industry have had to be drastically revised as a result of the "Asian Flu" and declining product prices. Although improvements in the economies of other countries will provide some relief for this sector of the economy, growth is expected to be relatively flat. Shipbuilding continues to be a major strength in Louisiana's economy as the primary firms remain in a hiring mode. The largest source of new jobs for the next two years is expected to be the services sector, with the trade sector providing the next largest number of jobs. The textile and apparel sectors appear to have leveled off after huge losses due to the North American Free Trade Agreement (NAFTA) and the General Agreements on Tariffs and Trade (GATT).

As a result of lower but continuing gains in employment, Louisiana's population continues to increase at a slower rate than in previous years, based on estimates from the U.S. Census Bureau. We are still concerned that the figures for Louisiana are significantly

understated but until the census of 2000, we will not know. Louisiana's personal income continues to grow as reported in previous years, and is projected, in 2000, to surpass the \$100 billion personal income mark for the first time in the State's history. Real per capita income, which is per capita income adjusted for inflation, is expected to continue rising at about 2.5% per year.

MAJOR INITIATIVES AND PROJECTS

To ensure that the money Louisiana will receive from last year's tobacco settlement is available for a longer period than the payout period, the Legislature created a permanent trust called the Millennium Trust Fund. Funding for the trust will be phased in, beginning with 45% of the payout in 2001, 60% in 2002 and 75% in 2003 and thereafter unless increased by a two-thirds vote of the legislature. Investment earnings of the Millennium Trust would be divided equally among the Health Excellence Fund, Education Excellence Fund and the TOPS (Tuition Opportunity Program for Students) Fund. The Louisiana Fund was created to receive the remaining tobacco settlement monies.

To improve systems in various areas of state government, the administration developed a plan called Louisiana Strategic Transition Aimed at Accountability, Results and Services (STARS), which calls for government to be run more like a business.

Considerable progress has been made towards consolidating state agencies in state-owned buildings in Capitol Park. This plan will save the state millions of dollars in leasing costs. Construction has already begun on an office building and garage.

A Rainy Day Fund was created, beginning in fiscal year 2000, to provide relief when revenue shortfalls occur. This fund will enhance the state's overall fiscal stability. The new fund will receive 25% of nonrecurring revenues from any source declared by the Revenue Estimating Conference. For fiscal year 2000, the estimated inflow of cash to the fund is approximately \$51 million.

The Louisiana Data Base Commission has issued a Request for Information (RFI) regarding development of the Louisiana E-Mall. The Internet "mall" will be a place where people can purchase state goods and services including, but not limited to, publications, maps, licenses, permits, data, and stamps. Participating state agencies would have their own storefront at the E-Mall where customers could order and pay for goods and services electronically, as allowed by State law. Currently identified participants are the Office of the State Register, the Department of Transportation and Development, the Department of Insurance, and the Office of Commerce and Industry Business Incentives Division of the Department of Economic Development.

In late January 2000, the Department of Culture, Recreation and Tourism's Office of State Parks will initiate Phase I of its new central reservation system. This phase will allow park users to call one toll-free telephone number to make reservations at a single or multiple state parks. Phase II, starting in February, will provide the capability for on-line reservations via the State Park's website at www.crt.state.la.us.

The Honorable M. J. "Mike" Foster, Jr., et al.

Page 9

December 23, 1999

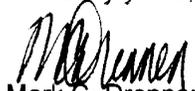
ADDITIONAL INFORMATION

The Office of Statewide Reporting and Accounting Policy, in cooperation with the Office of Information Services, provides access to the Louisiana Comprehensive Annual Financial Report on the Internet. Currently, the four most recent years are already available at <http://www.state.la.us/osrap/cafr.htm>. The 1999 CAFR should be available on the Internet early in calendar year 2000.

ACKNOWLEDGMENTS

In conclusion, I wish to express my appreciation to the financial officers and accountants throughout State government, whose cooperation and assistance have made this report possible. In addition, the staff of the Office of Statewide Reporting and Accounting Policy deserve a special acknowledgment for their professionalism, dedication, and expertise in preparing this report, as well as their commitment to maintaining the highest standards of accountability in financial reporting.

Sincerely yours,



Mark C. Drennen

Commissioner of Administration

MCD:WJK:fhk

State of Louisiana

PRINCIPAL OFFICIALS

Executive (Elected)

M. J. (Mike) Foster, Jr.
Governor
Kathleen B. Blanco
Lieutenant Governor
W. Fox McKeithen
Secretary of State
Richard P. Ieyoub
Attorney General
Ken Duncan
Treasurer
Bob Odom
Commissioner of Agriculture
James H. (Jim) Brown
Commissioner of Insurance
Jerry M. Fowler
Commissioner of Elections
Lawrence St. Blanc
Executive Secretary of Public
Service Commission

Legislative (Elected)

H. B. (Hunt) Downer, Jr.
Speaker of the House of Representatives
Randy L. Ewing
President of the Senate

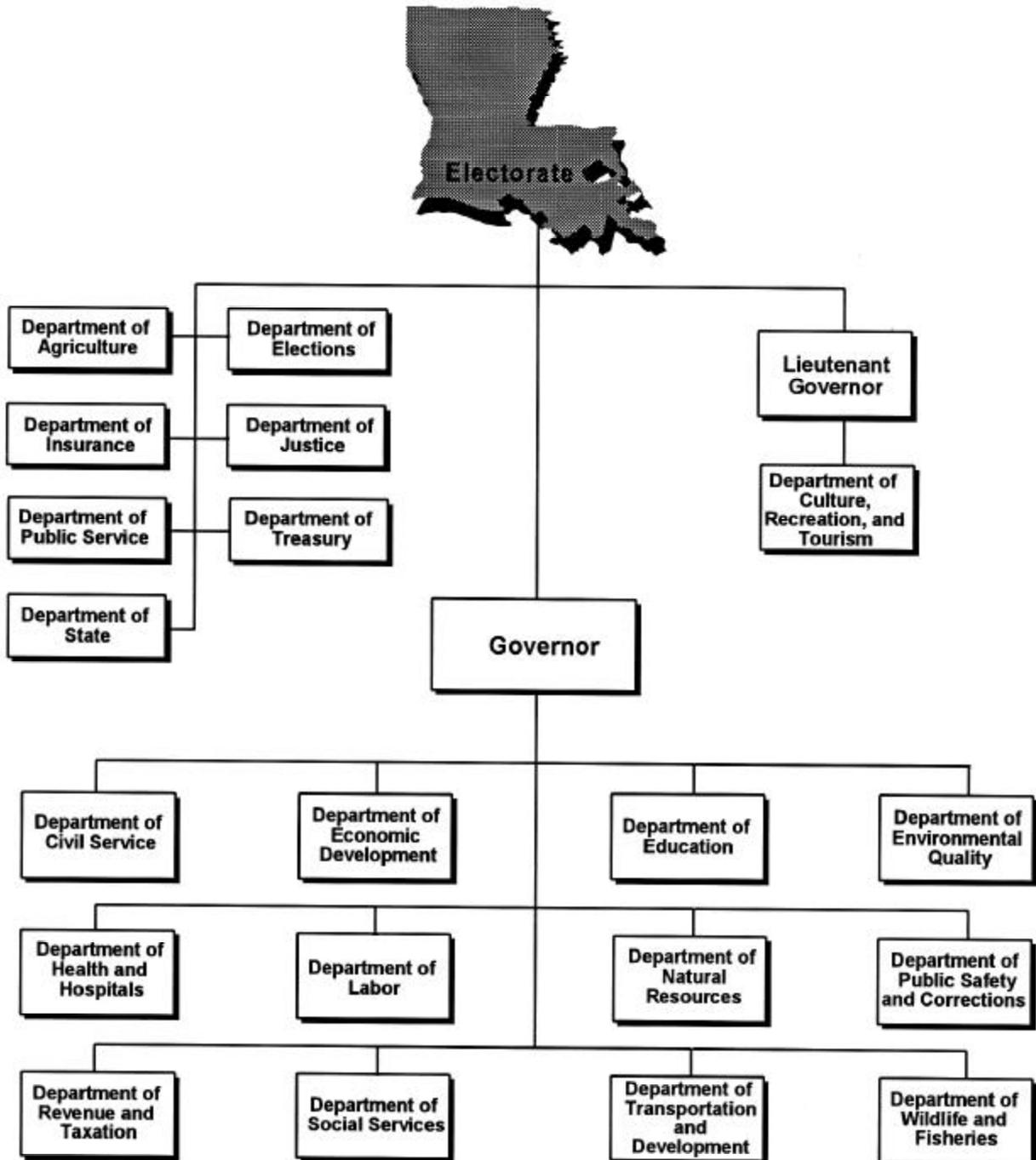
Judicial (Elected)

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

Executive (Appointed)

Cecil J. Picard
State Superintendent of Education
Kevin P. Reilly, Sr.
Secretary of Economic Development
Phillip J. Jones
Secretary of Culture, Recreation, and Tourism
J. Dale Givens
Secretary of Environmental Quality
David W. Hood
Secretary of Health and Hospitals
J. Renea Austin-Duffin
Secretary of Social Services
Garey J. Forster
Secretary of Labor
Jack C. Caldwell
Secretary of Natural Resources
Richard L. Stalder
Secretary of Public Safety and Corrections
Brett Crawford
Secretary of Revenue
Dr. Kam K. Movassaghi
Secretary of Transportation and Development
James H. Jenkins, Jr.
Secretary of Wildlife and Fisheries
Allen Reynolds
Director of State Civil Service

ORGANIZATIONAL CHART







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

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December 23, 1999

Independent Auditor's Report

Honorable Murphy J. "Mike" Foster, Jr., Governor
Honorable Randy L. Ewing, President, and
Members of the Senate
Honorable H. B. "Hunt" Downer, 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, 1999, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of management of the State of Louisiana. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the general purpose financial statements of certain component units of government included within the general purpose financial statements of the State of Louisiana, which represent the following percentages of total assets and revenues and other financing sources:

<u>Fund</u>	<u>Percentage of Total Assets</u>	<u>Percentage of Total Revenues and Other Financing Sources</u>
Special Revenue	1.5%	1.0%
Pension Trust	100%	100%
Discretely Presented Component Units	31.5%	12.7%

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 previously mentioned funds, is based solely upon the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *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.

LEGISLATIVE AUDITOR

December 23, 1999

Page Two

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.

As discussed in note 1.H., the general purpose financial statements referred to previously do not include financial data of Grambling State University in the discretely presented component units, which should be included in order to conform with generally accepted accounting principles. The effects on the general purpose financial statements of that departure from generally accepted accounting principles are not reasonably determinable.

In our opinion, based on our audit and the reports of other auditors, except for the effects on the financial statements of the omission 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, 1999, and the results of its operations; the cash flows of its proprietary fund types, nonexpendable trust funds, and discretely presented component units; the changes in plan net assets of its pension trust funds and investment trust fund; and the changes in fund balances of the college and university funds for the year then ended, in conformity with generally accepted accounting principles.

As described in note 5 to the general purpose financial statements, colleges and universities, which were previously included in primary government, were reevaluated under Governmental Accounting Standards Board Statement Number 14 and are now included with other discretely presented component units. This change represents approximately \$4.8 billion of assets and \$2.0 billion of revenues and other additions for the fiscal year ended June 30, 1999.

In accordance with *Government Auditing Standards*, a report on our consideration of the state's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants will be issued under separate cover. Included in this separate report is the Schedule of Expenditures of Federal Awards required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, which is not a required part of the state's general purpose financial statements.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying combining and individual fund financial statements and related schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the State of Louisiana. Such information has been subjected to the procedures applied in the audit of the general purpose financial statements. In our opinion, based on our audit and the reports of the other auditors, except for the effects of the omission of financial data in the discretely presented component units, as discussed previously, such information is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

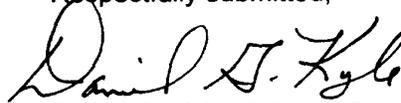
LEGISLATIVE AUDITOR

December 23, 1999
Page Three

The Year 2000 supplementary information on pages 73 and 74 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that the State of Louisiana is or will become Year 2000 compliant, that the State of Louisiana's Year 2000 remediation efforts will be successful in whole or in part, or that parties with which the State of Louisiana does business are or will become Year 2000 compliant.

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.

Respectfully submitted,



Daniel G. Kyle, CPA, CFE
Legislative Auditor

MWB:PEP:AJR:dl

[CAFR99]





State of Louisiana

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

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
ASSETS AND OTHER DEBITS				
ASSETS:				
CASH AND CASH EQUIVALENTS (NOTE 3A)	\$ 111,784	\$ 847,477	\$ 265,063	\$ 392,334
INVESTMENTS (NOTE 3B)	10,393	37,257	51,378	115
RECEIVABLES	80,379	7,896	621,189	334
NOTES RECEIVABLE	--	--	--	--
DUE FROM PRIMARY GOVERNMENT (NOTE 2A)	601,519	142,310	242,127	61,637
DUE FROM COMPONENT UNITS (NOTE 2A)	90,541	16	--	2,233
DUE FROM FEDERAL GOVERNMENT	476,905	40,291	--	--
PREPAYMENTS	--	--	--	--
INVENTORIES (NOTE 1E)	48,384	26	--	--
OTHER ASSETS	3,641	260	--	2,333
RESTRICTED ASSETS:				
CASH	--	--	--	--
INVESTMENTS	--	--	--	--
RECEIVABLES	--	--	--	--
DIRECT FINANCING LEASE PAYMENTS RECEIVABLE	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE) (NOTE 13)	--	--	--	--
ASSETS 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	\$ 1,423,546	\$ 1,075,533	\$ 1,179,757	\$ 458,986
LIABILITIES, EQUITY, AND OTHER CREDITS				
LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 726,680	\$ 682	\$ 20	\$ 389
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	98,749
COMPENSATED ABSENCES PAYABLE (NOTE 1F)	--	--	--	--
INVESTMENT COMMITMENTS PAYABLE	--	--	--	--
NOTES PAYABLE	--	--	--	--
OTHER PAYABLES	7,479	--	254,820	--
DUE TO FEDERAL GOVERNMENT	36,337	--	81	--
DUE TO PRIMARY GOVERNMENT (NOTE 2A)	204,374	164,377	646,952	1,900
DUE TO COMPONENT UNITS (NOTE 2A)	41,409	3	338	--
DEFERRED REVENUES	17,316	--	--	--
DUE TO LOCAL GOVERNMENTS	--	27,136	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--
OBLIGATIONS UNDER SECURITIES LENDING PROGRAMS	--	--	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--
OBLIGATIONS UNDER CAPITAL LEASE (NOTE 6C)	--	--	--	--
BONDS PAYABLE	--	--	2,372	--
ESTIMATED LIABILITIES FOR CLAIMS	59,768	--	--	--
OTHER LIABILITIES	--	4,546	--	34
TOTAL LIABILITIES	1,093,363	196,744	904,583	101,072
EQUITY AND OTHER CREDITS:				
INVESTMENT IN FIXED ASSETS	--	--	--	--
CONTRIBUTED CAPITAL	--	--	--	--
RETAINED EARNINGS: RESERVED	--	--	--	--
UNRESERVED	--	--	--	--
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	--	33,556	--
RESERVED FOR INVENTORIES	48,384	26	--	--
RESERVED FOR PENSION BENEFITS	--	--	--	--
RESERVED FOR ENCUMBRANCES	27,622	63,425	--	--
RESERVED FOR CONSTRUCTION	--	252,452	241,614	311,956
OTHER RESERVES (NOTE 5)	280,726	15,162	--	--
UNRESERVED: DESIGNATED (NOTE 5)	--	3,533	4	45,958
UNDESIGNATED (DEFICIT)	(26,549)	544,191	--	--
TOTAL EQUITY AND OTHER CREDITS	330,183	878,789	275,174	357,914
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 1,423,546	\$ 1,075,533	\$ 1,179,757	\$ 458,986

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

State of Louisiana

PRIMARY GOVERNMENT								
PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		ACCOUNT GROUPS		TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS	TOTAL REPORTING ENTITY
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY FUNDS	GENERAL FIXED ASSETS (NOTE 13)	GENERAL LONG TERM DEBT (NOTE 11)	(MEMORANDUM ONLY)	(MEMORANDUM ONLY)	(MEMORANDUM ONLY)	(MEMORANDUM ONLY)
\$ 52,169	\$ 14,991	\$ 1,929,941	\$ --	\$ --	\$ 3,613,759	\$ 427,641	\$ 4,041,400	
260,975	--	22,404,272	--	--	22,764,390	1,233,486	23,997,876	
18,631	10,368	737,391	--	--	1,476,188	496,534	1,972,722	
162,166	--	--	--	--	162,166	59,136	221,302	
--	--	7,570	--	--	1,055,163	62,956	1,118,119	
--	--	--	--	--	92,790	80,873	173,663	
--	--	51	--	--	517,247	240	517,487	
--	--	--	--	--	--	14,313	14,313	
17	6,490	--	--	--	54,917	55,963	110,880	
8,708	55	14	--	--	15,011	29,716	44,727	
2,075	--	--	--	--	2,075	18,164	20,239	
2,017	--	--	--	--	2,017	8,971	10,988	
--	--	--	--	--	--	41,421	41,421	
--	--	--	--	--	--	2,000	2,000	
12,851	14,575	17,607	2,159,011	--	2,204,044	4,653,176	6,857,220	
--	--	--	--	--	--	7,486	7,486	
--	--	--	--	33,556	33,556	42,970	76,526	
--	--	--	--	159,345	159,345	3,924	163,269	
--	--	--	--	4,563,858	4,563,858	315,220	4,879,078	
<u>\$ 519,609</u>	<u>\$ 46,479</u>	<u>\$ 25,096,846</u>	<u>\$ 2,159,011</u>	<u>\$ 4,756,759</u>	<u>\$ 36,716,526</u>	<u>\$ 7,554,190</u>	<u>\$ 44,270,716</u>	
\$ 4,873	\$ 4,319	\$ 20,212	\$ --	\$ --	\$ 757,175	\$ 190,275	\$ 947,450	
--	--	--	--	--	98,749	18,116	116,865	
289	1,065	--	--	159,345	160,699	143,029	303,728	
--	--	472,531	--	--	472,531	--	472,531	
--	--	--	--	--	--	30,038	30,038	
--	--	5,445	--	--	267,744	--	267,744	
--	--	--	--	--	36,418	--	36,418	
13,589	862	23,111	--	--	1,055,165	92,788	1,147,953	
--	--	21,206	--	--	62,956	80,873	143,829	
--	--	5,001	--	--	22,317	82,619	104,936	
--	--	--	--	--	27,136	350	27,486	
--	--	787,854	--	--	787,854	11,062	798,916	
--	--	1,612,171	--	--	1,612,171	--	1,612,171	
--	--	--	--	--	--	2,323	2,323	
--	579	--	--	91,475	92,054	4,076	96,130	
5,550	--	--	--	2,035,672	2,043,594	599,666	2,643,260	
--	--	--	--	2,470,267	2,530,035	487,522	3,017,557	
245,329	88	59,937	--	--	309,934	134,365	444,299	
<u>269,630</u>	<u>6,913</u>	<u>3,007,468</u>	<u>--</u>	<u>4,756,759</u>	<u>10,336,532</u>	<u>1,877,102</u>	<u>12,213,634</u>	
--	--	--	2,159,011	--	2,159,011	3,661,402	5,820,413	
186,072	9,344	--	--	--	195,416	631,129	826,545	
2,336	--	--	--	--	2,336	67,229	69,565	
61,571	30,222	--	--	--	91,793	551,031	642,824	
--	--	--	--	--	33,556	61,062	94,618	
--	--	--	--	--	48,410	38,055	86,465	
--	--	19,070,968	--	--	19,070,968	11,326	19,082,294	
--	--	30,115	--	--	121,162	23,820	144,982	
--	--	--	--	--	806,022	23,979	830,001	
--	--	2,886,756	--	--	3,182,644	11,904	3,194,548	
--	--	--	--	--	49,495	499,136	548,631	
--	--	101,539	--	--	619,181	97,015	716,196	
<u>249,979</u>	<u>39,566</u>	<u>22,089,378</u>	<u>2,159,011</u>	<u>--</u>	<u>26,379,994</u>	<u>5,677,088</u>	<u>32,057,082</u>	
<u>\$ 519,609</u>	<u>\$ 46,479</u>	<u>\$ 25,096,846</u>	<u>\$ 2,159,011</u>	<u>\$ 4,756,759</u>	<u>\$ 36,716,526</u>	<u>\$ 7,554,190</u>	<u>\$ 44,270,716</u>	

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS, AND DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	PRIMARY GOVERNMENT					TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
	GENERAL	GOVERNMENTAL SPECIAL REVENUE	FUND TYPE DEBT SERVICE	CAPITAL PROJECTS	FIDUCIARY FUND TYPE EXPENDABLE TRUST			
REVENUES:								
INTERGOVERNMENTAL REVENUES	\$ 4,449,251	\$ 334,216	\$ 11,342	\$ 27,236	\$ 3,450	\$ 4,825,495	\$ 22,138	\$ 4,847,633
TAXES	--	17,766	5,550,393	--	170,488	5,738,647	56,368	5,795,015
GAMING	--	--	444,528	--	--	444,528	--	444,528
USE OF MONEY AND PROPERTY	--	45,160	398,387	4,501	74,721	522,769	28,252	551,021
LICENSES, PERMITS, AND FEES	--	40,402	447,699	--	--	488,101	6,054	494,155
SALES OF COMMODITIES AND SERVICES	--	200	574,647	--	--	574,847	--	574,847
OTHER	6,477	2,350	322,125	--	1,977	332,929	3,762	336,691
TOTAL REVENUES	4,455,728	440,094	7,749,121	31,737	250,636	12,927,316	116,574	13,043,890
EXPENDITURES:								
CURRENT:								
GENERAL GOVERNMENT	1,560,067	--	--	--	--	1,560,067	23,937	1,584,004
CULTURE, RECREATION, AND TOURISM	54,867	--	--	--	--	54,867	--	54,867
TRANSPORTATION AND DEVELOPMENT	279,518	--	--	--	--	279,518	--	279,518
PUBLIC SAFETY	179,542	--	--	--	--	179,542	--	179,542
HEALTH AND WELFARE	4,195,980	--	--	--	--	4,195,980	35,194	4,231,174
CORRECTIONS	487,964	--	--	--	--	487,964	--	487,964
CONSERVATION	187,032	--	--	--	--	187,032	--	187,032
EDUCATION	3,198,641	--	--	--	--	3,198,641	--	3,198,641
UNEMPLOYMENT INSURANCE BENEFITS	--	--	--	--	180,432	180,432	--	180,432
OTHER	2,746	26,273	602	--	45	29,666	19,106	48,772
INTERGOVERNMENTAL	340,926	75,070	--	--	--	415,996	14,532	430,528
CAPITAL OUTLAY	--	--	--	923,521	--	923,521	56,804	980,325
DEBT SERVICE:								
PRINCIPAL RETIREMENT	61,690	--	118,963	--	--	180,653	7,709	188,362
INTEREST AND FISCAL CHARGES	7,302	--	109,883	--	--	117,185	20,117	137,302
TOTAL EXPENDITURES	10,556,275	101,343	229,448	923,521	180,477	11,991,064	177,399	12,168,463
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,100,547)	338,751	7,519,673	(891,784)	70,159	936,252	(60,825)	875,427
OTHER FINANCING SOURCES (USES):								
PAYMENTS TO REFUNDED BOND ESCROW AGENT	--	--	(95,750)	--	--	(95,750)	(147,255)	(243,005)
BOND PROCEEDS	--	--	96,283	--	--	96,283	144,910	241,193
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	7,626,565	1,444,665	194,447	615,800	73,669	9,955,146	33,182	9,988,328
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(212,182)	(1,928,559)	(7,706,742)	(20,213)	(31,225)	(9,898,921)	(507)	(9,899,428)
OPERATING TRANSFERS IN - COMPONENT UNITS	16,927	--	37,829	19,832	--	74,588	16	74,604
OPERATING TRANSFERS OUT - COMPONENT UNITS	(1,449,172)	(18,008)	--	(1,418)	(28,207)	(1,496,805)	--	(1,496,805)
OTHER	11,829	--	--	--	--	11,829	2,514	14,343
TOTAL OTHER FINANCING SOURCES (USES)	5,993,967	(501,902)	(7,473,933)	614,001	14,237	(1,353,630)	32,860	(1,320,770)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(106,580)	(163,151)	45,740	(277,783)	84,396	(417,378)	(27,965)	(445,343)
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	435,475	1,041,940	229,434	635,697	1,539,620	3,882,166	226,645	4,108,811
FUND EQUITY TRANSFERS	202	--	--	--	--	202	--	202
INCREASES (DECREASES) IN RESERVE FOR INVENTORIES	1,086	--	--	--	--	1,086	(269)	817
FUND BALANCES AT END OF YEAR	\$ 330,183	\$ 878,789	\$ 275,174	\$ 357,914	\$ 1,624,016	\$ 3,466,076	\$ 198,411	\$ 3,664,487

The notes to the financial statements 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, 1999

(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 \$	4,474,903	\$ 4,188,774	\$ (286,129)	\$ 382,915	\$ 328,895	\$ (54,020)	\$ 32,911	\$ 15,763	\$ (17,148)
TAXES	--	--	--	16,000	17,554	1,554	5,620,896	5,543,254	(77,642)
GAMING	--	--	--	--	--	--	582,069	563,570	(18,499)
USE OF MONEY AND PROPERTY	85	--	(85)	56,524	21,125	(35,399)	383,727	354,874	(28,853)
LICENSES, PERMITS, AND FEES	2,421	--	(2,421)	42,057	37,751	(4,306)	251,571	318,888	67,317
SALES OF COMMODITIES AND SERVICES	440,158	414,637	(25,521)	22	103	81	886,451	907,925	21,474
OTHER	48,317	40,565	(7,752)	506	1,916	1,410	352,315	341,279	(11,036)
INTERAGENCY RECEIPTS	179,815	164,728	(15,087)	--	--	--	1,230,925	1,175,569	(55,356)
TOTAL REVENUES	5,145,699	4,808,704	(336,995)	498,024	407,344	(90,680)	9,340,865	9,221,122	(119,743)
EXPENDITURES:									
GENERAL GOVERNMENT	1,893,731	1,639,536	254,195	--	--	--	--	--	--
CULTURE, RECREATION, AND TOURISM	62,395	56,452	5,943	--	--	--	--	--	--
TRANSPORTATION AND DEVELOPMENT	348,198	324,179	24,019	--	--	--	--	--	--
PUBLIC SAFETY	244,821	207,632	37,189	--	--	--	--	--	--
HEALTH AND WELFARE	5,022,753	4,878,557	144,196	--	--	--	--	--	--
CORRECTIONS	519,628	501,118	18,510	--	--	--	--	--	--
CONSERVATION	314,186	204,100	110,086	--	--	--	--	--	--
EDUCATION	5,647,993	5,448,791	199,202	--	--	--	--	--	--
OTHER	2,810	2,746	64	14,385	9,786	4,599	--	--	--
INTERGOVERNMENTAL	352,792	356,550	(3,758)	71,243	72,935	(1,692)	--	--	--
DEBT SERVICE	68,997	68,992	5	--	--	--	194,184	190,161	4,023
TOTAL EXPENDITURES	14,478,304	13,688,653	789,651	85,628	82,721	2,907	194,184	190,161	4,023
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(9,332,605)	(8,879,949)	452,656	412,396	324,623	(87,773)	9,146,681	9,030,961	(115,720)
OTHER FINANCING SOURCES (USES):									
OPERATING TRANSFERS IN	9,037,821	9,014,895	(22,926)	502,100	519,859	17,759	--	--	--
OPERATING TRANSFERS OUT	(158,246)	(158,246)	--	(914,762)	(907,621)	7,141	(9,146,681)	(9,030,961)	115,720
TOTAL OTHER FINANCING SOURCES (USES)	8,879,575	8,856,649	(22,926)	(412,662)	(387,762)	24,900	(9,146,681)	(9,030,961)	115,720
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(453,030)	(23,300)	429,730	(266)	(63,139)	(62,873)	--	--	--
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	435,475	435,475	--	524,048	524,048	--	--	--	--
INCREASE IN RESERVE FOR INVENTORY	--	1,086	1,086	--	--	--	--	--	--
EQUITY TRANSFERS	--	202	202	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ (17,555)	\$ 413,463	\$ 431,018	\$ 523,782	\$ 460,909	\$ (62,873)	\$ --	\$ --	\$ --

The notes to the financial statements 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 REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	PRIMARY GOVERNMENT			TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE			
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST			
OPERATING REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ 18	\$ --	\$ --	\$ 18	\$ 140	\$ 158
CONTRIBUTIONS	--	--	--	--	334	334
USE OF MONEY AND PROPERTY	12,030	--	12,179	24,209	109,112	133,321
LICENSES, PERMITS, AND FEES	30	--	--	30	20,743	20,773
SALES OF COMMODITIES AND SERVICES	296,231	85,719	--	381,950	6,468	388,418
OTHER	900	--	--	900	116,585	117,485
TOTAL OPERATING REVENUES	309,209	85,719	12,179	407,107	253,382	660,489
OPERATING EXPENSES:						
COST OF SALES AND SERVICES	175,502	57,335	--	232,837	--	232,837
PERSONAL SERVICES	5,958	12,199	--	18,157	37,482	55,639
CONTRACTUAL SERVICES	262	--	--	262	5,689	5,951
TRAVEL	--	135	--	135	271	406
OPERATING SERVICES	16,011	3,496	--	19,507	23,844	43,351
SUPPLIES	1,544	3,676	--	5,220	793	6,013
PROFESSIONAL SERVICES	750	317	--	1,067	2,951	4,018
ADMINISTRATIVE	19	--	--	19	195	214
DEPRECIATION	1,224	2,886	--	4,110	31,944	36,054
AMORTIZATION	37	--	--	37	--	37
BAD DEBT EXPENSE	44	--	--	44	10	54
RETIREMENT BENEFITS	--	--	--	--	641	641
REFUNDS	--	--	--	--	43	43
OTHER	842	6,063	595	7,500	108,823	116,323
TOTAL OPERATING EXPENSES	202,193	86,107	595	288,895	212,686	501,581
OPERATING INCOME (LOSS)	107,016	(388)	11,584	118,212	40,696	158,908
NONOPERATING REVENUES (EXPENSES):						
DISPOSAL OF FIXED ASSETS	2	(200)	--	(198)	5	(193)
INTEREST REVENUE	3,592	624	--	4,216	23,408	27,624
FEDERAL GRANTS	214	--	--	214	11,020	11,234
INTEREST EXPENSE	(549)	(15)	--	(564)	(3,496)	(4,060)
OTHER	284	330	--	614	6,037	6,651
TOTAL NONOPERATING REVENUES (EXPENSES)	3,543	739	--	4,282	36,974	41,256
INCOME BEFORE OPERATING TRANSFERS	110,559	351	11,584	122,494	77,670	200,164
OPERATING TRANSFERS:						
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	3,300	--	17,348	20,648	--	20,648
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(105,854)	--	--	(105,854)	(9,080)	(114,934)
OPERATING TRANSFERS IN - COMPONENT UNITS	--	--	--	--	507	507
OPERATING TRANSFERS OUT - COMPONENT UNITS	--	--	--	--	(16)	(16)
NET OPERATING TRANSFERS	(102,554)	--	17,348	(85,206)	(8,589)	(93,795)
NET INCOME BEFORE EXTRAORDINARY ITEM	8,005	351	28,932	37,288	69,081	106,369
EXTRAORDINARY LOSS-DESTROYED TERMINAL DOCK AND LOADING PAD INITIALLY CAPITALIZED	--	--	--	--	(516)	(516)
NET INCOME	8,005	351	28,932	37,288	68,565	105,853
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	55,902	29,871	779,442	865,215	561,021	1,426,236
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR	\$ 63,907	\$ 30,222	\$ 808,374	\$ 902,503	\$ 629,586	\$ 1,532,089

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

State of Louisiana

COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS, AND DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	PRIMARY GOVERNMENT					
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTAL	COMPONENT UNITS	TOTAL
	ENTERPRISE	INTERNAL SERVICE	NON- EXPENDABLE TRUST	PRIMARY GOVERNMENT (MEMORANDUM ONLY)		REPORTING ENTITY (MEMORANDUM ONLY)
OPERATING INCOME (LOSS)	\$ 107,016	\$ (388)	\$ 11,584	\$ 118,212	\$ 40,696	\$ 158,908
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:						
REFUNDS AND LEASE SETTLEMENTS	\$ --	\$ --	\$ --	\$ --	\$ 10	\$ 10
DEPRECIATION AND AMORTIZATION	1,261	2,886	--	4,147	31,944	36,091
PROVISION FOR DOUBTFUL ACCOUNTS	(21)	6	--	(15)	11	(4)
CHANGES IN ASSETS AND LIABILITIES:						
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	(6,046)	(3,116)	(30)	(9,192)	(84,547)	(93,739)
(INCREASE)/DECREASE IN NOTES RECEIVABLE	(23,538)	--	--	(23,538)	--	(23,538)
(INCREASE)/DECREASE IN DUE FROM PRIMARY GOVERNMENT	(225)	--	195	(30)	783	753
(INCREASE)/DECREASE IN DUE FROM COMPONENT UNITS	--	--	--	--	(2,040)	(2,040)
(INCREASE)/DECREASE IN DUE FROM FEDERAL GOVERNMENT	--	--	--	--	679	679
(INCREASE)/DECREASE IN INVENTORIES	(17)	(100)	--	(117)	(14)	(131)
(INCREASE)/DECREASE IN OTHER ASSETS	(509)	369	--	(140)	651	511
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	1,422	1,019	--	2,441	2,394	4,835
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	60	103	--	163	223	386
INCREASE/(DECREASE) IN DUE TO PRIMARY GOVERNMENT	(771)	--	(23,556)	(24,327)	--	(24,327)
INCREASE/(DECREASE) IN DUE TO COMPONENT UNITS	--	--	--	--	(859)	(859)
INCREASE/(DECREASE) IN DEFERRED REVENUES	--	--	--	--	3,266	3,266
INCREASE/(DECREASE) IN OTHER LIABILITIES	(13,598)	5	(5)	(13,598)	76,558	62,960
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 65,034	\$ 784	\$ (11,812)	\$ 54,006	\$ 69,755	\$ 123,761
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
PROCEEDS FROM SALE OF BONDS	\$ 1,000	\$ --	\$ --	\$ 1,000	\$ --	\$ 1,000
PRINCIPAL PAID ON BONDS	(1,000)	--	--	(1,000)	(945)	(1,945)
INTEREST PAID ON BOND MATURITIES	(22)	--	--	(22)	(390)	(412)
OPERATING GRANTS RECEIVED	214	--	--	214	4,488	4,702
DONATIONS RECEIVED	--	--	--	--	(58)	(58)
INTERGOVERNMENTAL REVENUE	344	--	--	344	14,549	14,893
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	3,300	59	17,348	20,707	--	20,707
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(105,854)	(59)	--	(105,913)	(9,080)	(114,993)
OPERATING TRANSFERS IN - COMPONENT UNITS	--	--	--	--	507	507
OPERATING TRANSFERS OUT - COMPONENT UNITS	--	--	--	--	(16)	(16)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$ (102,018)	\$ --	\$ 17,348	\$ (84,670)	\$ 9,055	\$ (75,615)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING						
PROCEEDS FROM SALE OF BONDS	\$ 4,000	\$ --	\$ --	\$ 4,000	\$ 10,000	\$ 14,000
PRINCIPAL PAID ON BOND MATURITIES	(2,630)	--	--	(2,630)	(4,769)	(7,399)
INTEREST PAID ON BONDS	(482)	--	--	(482)	(3,893)	(4,375)
PROCEEDS FROM NOTES	--	--	--	--	822	822
REPAYMENT OF NOTES PAYABLE	--	(344)	--	(344)	--	(344)
INTEREST PAID ON NOTES PAYABLE	--	(15)	--	(15)	--	(15)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(6,914)	(3,162)	--	(10,076)	(37,201)	(47,277)
PROCEEDS FROM CAPITAL LEASES RECEIVABLE	1,375	717	--	2,092	--	2,092
PROCEEDS FROM SALE OF CAPITAL ASSETS	27	42	--	69	270	339
CAPITAL CONTRIBUTIONS	28,238	--	--	28,238	11,800	40,038
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ 23,614	\$ (2,762)	\$ --	\$ 20,852	\$ (22,971)	\$ (2,119)
CASH FLOWS FROM INVESTING ACTIVITIES:						
PURCHASE OF INVESTMENT SECURITIES	\$ 7,442	\$ --	\$ (5,351)	\$ 2,091	\$ (390,319)	\$ (388,228)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	9,098	--	1,931	11,029	317,904	328,933
INTEREST AND DIVIDENDS ON INVESTMENTS	4,041	624	58	4,723	12,266	16,989
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ 20,581	\$ 624	\$ (3,362)	\$ 17,843	\$ (60,149)	\$ (42,306)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 7,211	\$ (1,354)	\$ 2,174	\$ 8,031	\$ (4,310)	\$ 3,721
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	47,033	16,345	2,796	66,174	119,643	185,817
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 54,244	\$ 14,991	\$ 4,970	\$ 74,205	\$ 115,333	\$ 189,538

(Continued)

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

State of Louisiana

COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS, AND DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

ADMINISTRATIVE SERVICES			
CONTRIBUTIONS OF FIXED ASSETS	\$	3	INTERNAL SERVICE FUNDS
LOUISIANA PROPERTY ASSISTANCE AGENCY			
CONTRIBUTIONS OF FIXED ASSETS		12	
OFFICE OF TELECOMMUNICATIONS MANAGEMENT			
CONTRIBUTIONS OF FIXED ASSETS		2	
ASSET TRADE-INS		(730)	
DISPOSAL OF FIXED ASSETS		2	
OFF-SYSTEM ADJUSTMENTS TO ASSETS		139	
PRISON ENTERPRISES			
BORROWING UNDER CAPITAL LEASES		253	
CONTRIBUTIONS OF FIXED ASSETS		31	
ASSET TRADE-INS		3	
<hr/>			
LAKE CHARLES HARBOR AND TERMINAL DISTRICT			
ADJUSTMENT TO GRANTS RECEIVABLE	\$	346	DISCRETELY REPORTED
DISPOSAL OF FIXED ASSETS		(14)	COMPONENT UNITS
LOUISIANA STADIUM AND EXPOSITION DISTRICT			
CONTRIBUTED BUILDING IMPROVEMENTS		95,034	
ORLEANS LEVEE DISTRICT			
ASSETS ACQUIRED BY TRANSFER		6	
ASSETS TRANSFERRED TO OTHER FUNDS		(1)	
ASSETS WRITTEN-OFF		(2)	

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)	\$ 52,169 \$	14,991 \$	1,929,941 \$	1,997,101 \$	427,641
RESTRICTED CASH (FROM COMBINED BALANCE SHEET)	2,075	--	--	2,075	18,164
LESS: EXPENDABLE TRUST FUNDS	--	--	1,507,090	1,507,090	--
PENSION AND INVESTMENT TRUST FUNDS	--	--	61,766	61,766	--
AGENCY FUNDS	--	--	356,115	356,115	--
OTHER NONPROPRIETARY TYPE DISCRETE FUNDS	--	--	--	--	330,472
COMBINED STATEMENT OF CASH FLOWS	\$ 54,244 \$	14,991 \$	4,970 \$	74,205 \$	115,333

(Concluded)

State of Louisiana

STATEMENT OF CHANGES IN PLAN NET ASSETS PENSION AND INVESTMENT TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	LOUISIANA ASSET MANAGEMENT POOL *	TOTAL JUNE 30, 1999
ADDITIONS						
CONTRIBUTIONS:						
EMPLOYER	\$ 14,258	\$ 218,930	\$ 2,994	\$ 437,288	\$ --	\$ 673,470
MEMBERS	15,028	135,479	2,409	216,102	--	369,018
POOL PARTICIPANTS (DEPOSITS)	--	--	--	--	1,001,782	1,001,782
TOTAL CONTRIBUTIONS	29,286	354,409	5,403	653,390	1,001,782	2,044,270
INVESTMENT INCOME:						
NET APPRECIATION IN FAIR VALUE OF INVESTMENTS	75,984	288,198	5,246	636,439	3,348	1,009,215
INTEREST AND DIVIDENDS	54,319	195,864	8,559	301,398	25,983	586,123
OTHER INVESTMENT INCOME	9,200	2,215	605	76,901	--	88,921
LESS INVESTMENT EXPENSE	(11,558)	(16,072)	(1,466)	(82,798)	--	(111,894)
NET INVESTMENT INCOME	127,945	470,205	12,944	931,940	29,331	1,572,365
OTHER INCOME	--	4,876	153	30,828	--	35,857
TOTAL ADDITIONS	\$ 157,231	\$ 829,490	\$ 18,500	\$ 1,616,158	\$ 1,031,113	\$ 3,652,492
DEDUCTIONS						
RETIREMENT BENEFITS	\$ 67,403	\$ 397,966	\$ 17,551	\$ 735,328	\$ --	\$ 1,218,248
REFUNDS OF MEMBER CONTRIBUTIONS	2,369	31,852	51	21,239	--	55,511
ADMINISTRATIVE EXPENSES	1,701	5,144	278	6,614	1,051	14,788
DEPRECIATION EXPENSE	160	867	11	430	--	1,468
DISTRIBUTIONS TO POOL PARTICIPANTS	--	--	--	--	784,566	784,566
OTHER	77	2,779	--	--	--	2,856
TOTAL DEDUCTIONS	71,710	438,608	17,891	763,611	785,617	2,077,437
NET INCREASE BEFORE TRANSFERS	85,521	390,882	609	852,547	245,496	1,575,055
TRANSFERS	--	4,299	19,177	5,505	--	28,981
NET INCREASE AFTER TRANSFERS	85,521	395,181	19,786	858,052	245,496	1,604,036
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS AND INVESTMENT POOL PARTICIPANTS AS RESTATED - BEGINNING OF YEAR	1,446,777	5,608,408	209,326	10,447,917	340,524	18,052,952
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS AND INVESTMENT POOL PARTICIPANTS - END OF YEAR	\$ 1,532,298	\$ 6,003,589	\$ 229,112	\$ 11,305,969	\$ 586,020	\$ 19,656,988

* For the period ending December 31, 1998.

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

State of Louisiana

COMBINED STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES AND OTHER CHANGES DISCRETELY REPORTED COMPONENT UNITS - COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	TOTALS JUNE 30, 1999
REVENUES	
TUITION AND FEES	\$ 397,121
STATE APPROPRIATIONS	2,690
FEDERAL APPROPRIATIONS	24,670
GOVERNMENTAL GRANTS AND CONTRACTS:	
FEDERAL	252,165
STATE	51,714
LOCAL	3,561
PRIVATE GIFTS, GRANTS, AND CONTRACTS	110,125
SALES AND SERVICES OF EDUCATION DEPARTMENTS	126,080
INVESTMENT INCOME	11,174
ENDOWMENT INCOME	2,591
HOSPITAL INCOME - RESTRICTED	337,321
AUXILIARY ENTERPRISE REVENUES	223,048
OTHER SOURCES	78,758
TOTAL REVENUES	<u>1,621,018</u>
EXPENDITURES AND TRANSFERS:	
EDUCATIONAL AND GENERAL:	
INSTRUCTION	563,278
RESEARCH	258,612
PUBLIC SERVICE	162,860
ACADEMIC SUPPORT	162,859
STUDENT SERVICES	69,177
INSTITUTIONAL SUPPORT	214,511
OPERATIONS AND MAINTENANCE OF PLANT	113,425
SCHOLARSHIPS AND FELLOWSHIPS	176,284
OTHER	19,241
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	<u>1,740,247</u>
MANDATORY TRANSFERS FOR:	
PRINCIPAL AND INTEREST	5,579
LOAN FUND MATCHING GRANTS	345
OTHER	(128)
NON-MANDATORY TRANSFERS FOR:	
CAPITAL IMPROVEMENTS	1,390
RENEWALS AND REPLACEMENTS	184
OTHER	5,529
TOTAL EXPENDITURES AND TRANSFERS	<u>1,753,146</u>
HOSPITAL EXPENDITURES	<u>963,464</u>
AUXILIARY ENTERPRISES:	
EXPENDITURES	195,508
MANDATORY TRANSFERS FOR:	
PRINCIPAL AND INTEREST	8,212
RENEWALS AND REPLACEMENTS	1,602
OTHER	22
NON-MANDATORY TRANSFERS FOR:	
RENEWALS AND REPLACEMENTS	713
OTHER	(3,651)
TOTAL AUXILIARY ENTERPRISES	<u>202,406</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>2,919,016</u>
OPERATING TRANSFERS IN – PRIMARY GOVERNMENT	1,439,724
OPERATING TRANSFERS OUT – PRIMARY GOVERNMENT	(45,641)
OTHER ADDITIONS (DEDUCTIONS):	
EXCESS OF RESTRICTED RECEIPTS OVER	
TRANSFERS TO REVENUES	26,436
INVENTORY DECREASE	(416)
REFUNDED TO GRANTORS	(460)
OTHER	(38,310)
NET INCREASE IN FUND BALANCES	<u>\$ 83,335</u>

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

State of Louisiana

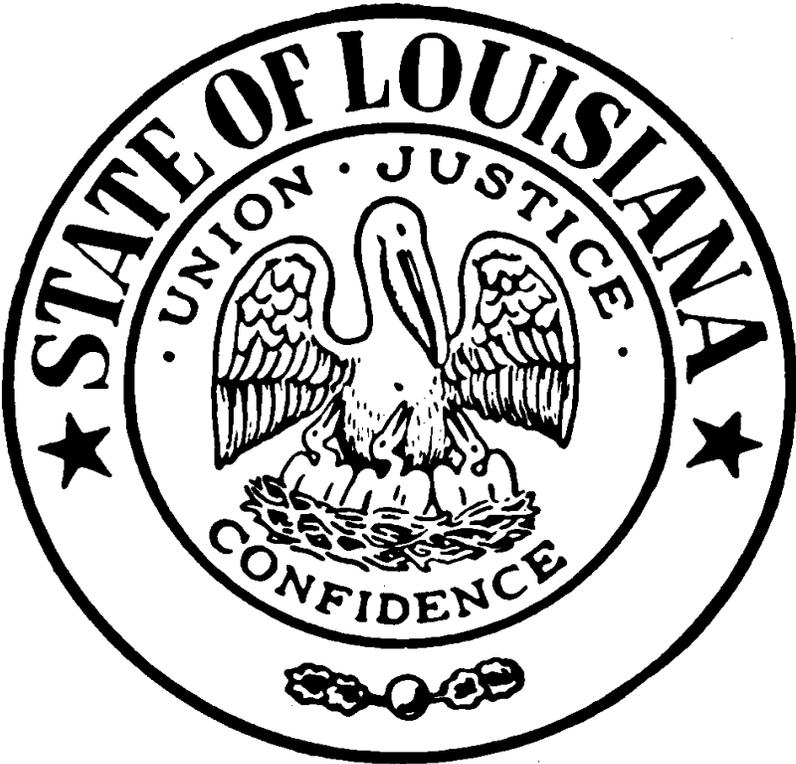
COMBINED STATEMENT OF CHANGES IN FUND BALANCES DISCRETELY REPORTED COMPONENT UNITS - COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	TOTALS JUNE 30, 1999
REVENUES AND OTHER ADDITIONS:	
UNRESTRICTED CURRENT FUND REVENUES	\$ 454,293
TUITION AND FEES - RESTRICTED	58,579
GOVERNMENTAL GRANTS AND CONTRACTS:	
FEDERAL	289,100
STATE	60,387
LOCAL	3,720
PRIVATE GIFTS, GRANTS, AND CONTRACTS	125,179
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	110,297
INVESTMENT INCOME - RESTRICTED	11,468
ENDOWMENT INCOME	12,461
HOSPITAL INCOME - RESTRICTED	331,789
AUXILIARY ENTERPRISE REVENUES	192,531
INTEREST ON LOANS RECEIVABLE	1,259
RETIREMENT OF INDEBTEDNESS	19,401
ADDITIONS TO PLANT FACILITIES	285,207
OTHER SOURCES	61,231
	<hr/>
TOTAL REVENUES AND OTHER ADDITIONS	2,016,902
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EXPENDITURES AND OTHER DEDUCTIONS:	
EDUCATIONAL AND GENERAL	1,734,367
HOSPITAL	966,403
AUXILIARY ENTERPRISES	224,174
EXPENDED FOR PLANT FACILITIES	38,094
INDIRECT COSTS RECOVERED	29,045
LOAN CANCELLATIONS AND WRITE-OFFS	1,508
RETIREMENT OF INDEBTEDNESS	25,105
INTEREST ON INDEBTEDNESS	8,630
DISPOSAL OF PLANT FACILITIES	49,421
OTHER	41,784
	<hr/>
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	3,118,531
	<hr/>
TRANSFERS AMONG FUNDS - ADDITIONS (DEDUCTIONS):	
MANDATORY:	
PRINCIPAL AND INTEREST	125
NONMANDATORY:	
OTHER	(62)
	<hr/>
TOTAL TRANSFERS AMONG FUNDS	63
	<hr/>
INVENTORY DECREASE	(509)
OPERATING TRANSFERS IN – PRIMARY GOVERNMENT	1,439,724
OPERATING TRANSFERS OUT – PRIMARY GOVERNMENT	(65,473)
	<hr/>
NET INCREASE FOR THE YEAR	272,176
FUND BALANCES AT JULY 1, 1998, AS RESTATED	3,775,233
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FUND EQUITY TRANSFERS	(202)
FUND BALANCES AT JUNE 30, 1999	\$ 4,047,207
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The notes to the financial statement are an integral part of this statement.



NOTES TO THE COMBINED FINANCIAL STATEMENTS JUNE 30, 1999

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 the primary government's financial accountability, selection of the governing authority, imposition of will, and financial benefit and/or burden. Based on these criteria, an entity will be judged to be: part of the primary government, blended with the primary government, discretely reported, a related organization warranting note disclosure only, or not a component unit of the state.

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 boards and commissions. Also among the agencies that are not included as part of the state reporting entity are: 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 South Louisiana Port Commission, the Red River Waterway and Cane River Waterway Districts, the Louisiana Insurance Guaranty Association, the Louisiana Health Insurance Association, the Louisiana Life and Health Insurance Guaranty Association, the Louisiana Airport Authority, and the Louisiana Public Facilities Authority.

Blended Component Units

To be considered blended, the primary government appoints a voting majority of the entity's board, and the state either imposes its will on the entity or there is a benefit/burden relationship between the two. A brief description of some of the blended component units follows. Included with the narratives are the addresses for

each entity. As all funds could not be included, a selection was made, based upon professional judgment, of the major ones. Addresses of the remaining funds may be obtained from the Office of Statewide Reporting and Accounting Policy at P.O. Box 94095, Baton Rouge, LA 70804-9095. Notations are included for all organizations whose fiscal years are different from that of the state.

Ascension-St. James Bridge and Ferry Authority (Governmental), P.O. Box 1566, Donaldsonville, LA 70346, was established to construct, maintain, and operate bridges and ferries across the Mississippi River between the parishes of Ascension and St. James. The Authority has an October 31 fiscal year end.

Barber Examiners Board (Special Revenue), P.O. Box 14029, Baton Rouge, LA 70898-4029, was created to license barbers, instructors and apprentices throughout the state. The board has a December 31 fiscal year end.

Certified Stress Analyst Board (Special Revenue), P. O. Box 870994, New Orleans, LA 70187-0994, was created to regulate all persons who are certified to be able to detect deception or to verify truth of statement through the use of emotional stress detectors. The board has a December 31 fiscal year end.

Crescent City Connection Division (Governmental), 2001 Mardi Gras Blvd., New Orleans, LA 70114-6297, was created to construct, maintain, and operate bridges and ferries across the Mississippi River at New Orleans. The Division has an October 31 fiscal year end.

Louisiana Asset Management Pool (LAMP) (Investment Trust), 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130, is a cooperative endeavor to establish a local government investment pool administered by the State Treasurer. LAMP has a December 31 fiscal year end.

Louisiana Agricultural Finance Authority (Special Revenue and Enterprise), P.O. Box 3481, Baton Rouge, LA 70821-3481, was created to alleviate the severe shortage of capital and credit available for investment in agriculture in the state and to promote agriculture and forestry in Louisiana.

Louisiana Cemetery Board (Special Revenue), 2901 Ridgeland Drive, Suite 101, Metairie, LA 70002, is a

State of Louisiana

regulatory agency that is responsible for licensing and regulating cemeteries and cemetery sales and management organizations. The board also monitors over \$52 million in perpetual care and merchandise trust funds in the state. The board has a December 31 fiscal year end.

Louisiana Correctional Facilities Corporation (Enterprise), P. O. Box 94095, Baton Rouge, LA 70804-9095, a nonprofit corporation, acquires and finances correctional facilities for lease to the State of Louisiana and is authorized to issue revenue bonds for its purposes.

Louisiana Lottery Corporation (Enterprise), 11200 Industriplex Blvd., Baton Rouge, LA 70809, a nonprofit corporation, conducts and administers the state lottery to ensure the integrity of the lottery and maintain the dignity of the state and the general welfare of its people.

Louisiana Office Building Corporation (Enterprise), P.O. Box 94095, Baton Rouge, LA 70804-9095, a nonprofit, quasi-public corporation, was created to construct or acquire and lease buildings and facilities on behalf of and for the benefit of the state and may finance such acquisitions by issuing revenue bonds.

Louisiana Office Facilities Corporation (Enterprise), P.O. Box 94095, Baton Rouge, LA 70804-9095, a nonprofit corporation, finances the acquisition or construction of public facilities for lease to the state through the issuance of revenue bonds.

Louisiana Public Employees Deferred Compensation Plan (Agency), 2237 South Acadian Thruway, Suite 702, Baton Rouge, LA 70808, was established to allow employees to voluntarily elect to contribute, through payroll deduction, a portion of their compensation into the plan to defer the payment of federal and state income taxes on the contribution until withdrawn by the employees. Copies of statements may be obtained from the Office of the Legislative Auditor. The Plan has a December 31 fiscal year end.

Louisiana Serve Commission (Special Revenue), P.O. Box 44243, Baton Rouge, LA 70804-4243, encourages community service, promotes and supports citizen involvement in government, and acts as the state's policy-making body for the Corporation for National and Community Service.

Louisiana State Board of Optometry Examiners (Special Revenue), P. O. Box 555, Oakdale, LA 71463, was established to regulate the profession of optometry. The board has a December 31 fiscal year end.

Louisiana State Medical Examiners Board (Special Revenue), P. O. Box 30250, New Orleans, LA 70190-

0250, was established to protect the health, safety, and welfare of the people of Louisiana. The board has a December 31 fiscal year end.

Louisiana Tourism Promotion District (Special Revenue), P.O. Box 94361, Baton Rouge, LA 70804-9361, was created to promote and develop tourism in the state. Taxes collected by the district provide funding for the Department of Culture, Recreation, and Tourism and the state General Fund.

Office of the Custodian of Notarial Records of Orleans Parish (Special Revenue), 421 Loyola Ave., Room B4, New Orleans, LA 70112, preserves the records of notaries in Orleans Parish whose records are not now in the custody of some other notary.

The four statewide pension systems are fiscally dependent on the state since the legislature must approve the rates and charges of each system. The four systems are:

Louisiana School Employees= Retirement System (Pension), P.O. Box 44516, Baton Rouge, LA 70804-4516, was established in 1947 for the benefit of persons employed as school bus drivers, school janitors, school custodians, and school maintenance employees.

Louisiana State Employees=Retirement System (Pension), P.O. Box 44213, Baton Rouge, LA 70804-4213, was established in 1947 to benefit all state employees except those excluded by statute.

Louisiana State Police Retirement System (Pension), 3100 Brentwood, Suite B, Baton Rouge, LA 70809, was established in 1938 for the benefit of commissioned law enforcement officers and the Superintendent of the Office of State Police.

Teachers= Retirement System of Louisiana (Pension), P.O. Box 94123, Baton Rouge, LA 70804-9123, was established in 1936 for the benefit of public school teachers.

Discretely Reported Component Units

These component units are legally separate from the state, but are financially accountable to the state, or their relationship with the state is such that exclusion would cause the state's financial statements to be misleading or incomplete. Following are brief descriptions of these entities, including addresses at which financial statements may be obtained. Notations are included for organizations whose fiscal years are different from the states.

Board of Regents (National Association of College and University Business Officers), 150 Third St, Suite 129,

State of Louisiana

Baton Rouge, LA 70801-1389, is the policy making board for Louisiana State University Board of Supervisors, Louisiana State University Systems, Southern University Board of Supervisors, Southern University Systems, and Board of Supervisors of Community and Technical Colleges.

Board of Supervisors – University of Louisiana Systems (National Association of College and University Business Officers), 150 Third Street, 3^d Floor, Baton Rouge, LA 70801, is the managing and supervising board for the regional colleges and universities which includes Grambling State University at Grambling, Louisiana Tech University at Ruston, McNeese State University at Lake Charles, Nicholls State University at Thibodaux, Northeast Louisiana University, Northwestern State University of Louisiana at Natchitoches, Southeastern Louisiana University at Hammond, and University of Southwestern Louisiana.

Board of Supervisors of Louisiana State University (National Association of College and University Business Officers), 150 Third Street, 3^d Floor, Baton Rouge, LA 70801 is the managing and supervising board for the Louisiana State University Systems.

Board of Supervisors of Community and Technical Colleges (National Association of College and University Business Officers), 822 Neosho Avenue, Baton Rouge, LA 70802, is the managing and supervising board of the community and technical colleges.

Board of Supervisors of Southern University (National Association of College and University Business Officers), P. O. Box 10878, Baton Rouge, LA 70813, is the managing and supervising board of the Southern University Systems.

Capital Area Human Services District (Governmental), 4615 Government Street, Baton Rouge, LA 70806, was established to direct the operation of community-based programs and services to public health, mental health, developmental disabilities, and substance abuse services.

Greater Baton Rouge Port Commission (Proprietary), P. O. Box 380, Port Allen, LA 70767-0380, regulates commerce and traffic within the port area. The port commission's fiscal year end is October 31.

Greater Krotz Springs Port Commission (Proprietary), P.O. Box 155, Krotz Springs, LA 70750, regulates commerce and traffic within the port area. The relationship to the state is such that to exclude it from the financial statements would be misleading.

Greater New Orleans Expressway Commission (Governmental and Proprietary), P.O. Box 7656, Metairie, LA 70010, was created to construct, operate, and maintain the Greater New Orleans Expressway. The commission has an October 31 fiscal year end.

Jefferson Parish Human Services Authority (Governmental), 3101 W. Napoleon Avenue, Suite 229, Metairie, LA 70001, was established to provide the operations of mental health, developmental disabilities, and substance abuse services for the residents of Jefferson Parish.

Kenner Naval Museum Commission (Proprietary), 4232 Williams Blvd., Kenner, LA 70065, was created to establish a naval museum in Rivertown, Kenner, Louisiana, with naval artifacts on display.

Lake Charles Harbor and Terminal District (Proprietary), P.O. Box 3753, Lake Charles, LA 70602, was created to regulate the commerce and traffic of the harbor and terminal district in the public interest. The relationship to the state is such that to exclude it from the financial statements would be misleading. The district has a December 31 fiscal year end.

Louisiana Economic Development Corporation (Proprietary), P.O. Box 44153, Baton Rouge, LA 70804-4153, is the financial assistance division of the Department of Economic Development and administers programs such as loan guarantees and venture capital, for small- and medium-sized businesses.

Louisiana Egg Commission (Governmental), P.O. Box 3098, Baton Rouge, LA 70821-3098, was created to promote the use of eggs in the state.

Louisiana Housing Finance Agency (Proprietary), 200 Lafayette St., Suite 300, Baton Rouge, LA 70801, is authorized to undertake various programs to assist in financing housing needs of persons of low and moderate incomes and may issue bonds or other evidence of indebtedness to accomplish its purposes. The relationship to the state is such that to exclude it from the financial statements would be misleading.

Louisiana Maritime Development Authority (Proprietary), P.O. Box 94185, Baton Rouge, LA 70804-9185, is a special statewide district created to stimulate and encourage the development of maritime facilities for economic development.

Louisiana Motor Vehicle Commission (Governmental), 3519 12th Street, Metairie, LA 70002, regulates all areas of the new car industry, including motor vehicle sales finance companies in Louisiana.

State of Louisiana

Louisiana Naval War Memorial Commission (Governmental and Proprietary), 305 S. River Rd., Baton Rouge, LA 70802, is responsible for the maintenance and exhibition of the destroyer U.S.S. Kidd museum and related facilities. The commission's fiscal year end is December 31.

Louisiana Stadium and Exposition District (Governmental and Proprietary), Sugar Bowl Drive, New Orleans, LA 70112, is responsible for financing and operating an enclosed covered stadium, as well as other related facilities and structures for holding sporting events, athletic contests, exhibitions, and other public meetings.

Louisiana State Board of Private Investigator Examiners (Governmental), 2051 Silverside Dr., Suite 190, Baton Rouge, LA 70808, regulates and licenses persons and businesses providing private investigative services.

Louisiana State Board of Private Security Examiners (Governmental), P.O. Box 86510, Baton Rouge, LA 70879-6510, regulates and licenses companies engaged in providing private security services and private security guards.

Louisiana State University Health Sciences Center (National Association of College and University Business Officers), 433 Bolivar Street, New Orleans, LA 70112, is a publicly supported institution of higher education under the management and supervision of the Board of Supervisors of Louisiana State University. LSUHSC is the managing and supervising entity for the state general hospitals.

Louisiana Used Vehicle and Parts Commission (Governmental), 3132 Valley Creek Dr., Baton Rouge, LA 70808, administers and enforces statutory provisions regarding the sale of used motor vehicles and parts.

Louisiana Workers' Compensation Corporation (Proprietary), 2237 S. Acadian Thruway, Baton Rouge, LA 70808, is a nonprofit corporation created to provide a residual market for those unable to obtain workers-compensation insurance in the voluntary market and to provide a competitive market for preferred risk policies. The Louisiana Workers- Compensation Corporation has a December 31 fiscal year end.

New Orleans Port Commission (Proprietary), P.O. Box 60046, New Orleans, LA 70160, is responsible for regulating the commerce and traffic of the port and harbor of New Orleans.

Orleans Levee District (Governmental and Proprietary), 6001 Stars and Stripes Blvd., Suite 202, Admin. Bldg., New Orleans, LA 70126, primarily operates and maintains

flood protection for the city of New Orleans, the southern shores of Lake Pontchartrain, and along the Mississippi River. It also operates and maintains public parks, beaches, the New Orleans and South Shore Harbors and Marinas, and the New Orleans Lakefront Airport.

State Licensing Contractors Board (Governmental), P.O. Box 14419, Baton Rouge, LA 70898-4419, is the licensing and regulatory board dealing with persons engaged in the contracting vocation. The board has a December 31 fiscal year end.

State Plumbing Board of Louisiana (Governmental), 2714 Canal St., Suite 512, New Orleans, LA 70119, regulates and licenses persons engaged in all types of plumbing work and medical gas piping installation in the state.

Other Levee Districts and Port Commissions (Governmental) include: Atchafalaya Basin, P.O. Box 170, Port Allen, LA 70767; Amite River Basin Drainage and Water Conservation District, 3535 S. Sherwood Forest Blvd., Baton Rouge, LA 70816; Bossier, P.O. Box 189, Benton, LA 71006; Caddo, P.O. Box 78282, Shreveport, LA 71137; East Jefferson, 203 Plauche Ct., Harahan, LA 70123; Fifth Louisiana, 222 N. Cedar St., Tallulah, LA 71282; Lafourche Basin, P.O. Box 670, Vacherie, LA 70090; Lake Borgne Basin, P.O. Box 216, Violet, LA 70092; Natchitoches Levee and Drainage District, P.O. Box 1209, Natchitoches, LA 71458; Nineteenth Louisiana, P.O. Box 267, Colfax, LA 71417; North Bossier, P.O. Box 450, Plain Dealing, LA 71064; North Lafourche Conservation, Levee and Drainage District, P.O. Box 230, Raceland, LA 70394; Pontchartrain, P.O. Box 426, Lutcher, LA 70071; Red River, Atchafalaya, and Bayou Boeuf, P.O. Box 8235, Alexandria, LA 71306; Red River Levee and Drainage District, P.O. Box 433, Coushatta, LA 71019; South Lafourche, P.O. Box 426, Galliano, LA 70354; Tensas Basin, P.O. Box 68, Rayville, LA 71269; West Jefferson, P.O. Box 608, Marrero, LA 70072; and Bayou D-Arbonne Lake Watershed District, P.O. Box 237, Farmerville, LA 71241. All provide services necessary to ensure adequate drainage control and to protect lands within the respective districts from damage by flood. Bayou D-Arbonne Lake Watershed District, Lake Borgne Basin Levee District, and the North Lafourche Conservation, Levee and Drainage District have a December 31 fiscal year end.

Morgan City Harbor and Terminal District (Governmental), P.O. Box 1460, Morgan City, LA 70381, and South Tangipahoa Parish Port Commission (Governmental), 163 W. Hickory St., Ponchatoula, LA 70454, regulate the commerce and traffic of, as well as construct and maintain all facilities within the boundaries of their respective district or port. South Tangipahoa Parish Port Commissions- fiscal year end is December 31.

Poverty Point Reservoir District (Governmental), P.O. Box 811, Delhi, LA 71232, was created to develop a multi-faceted water resource and recreation lake. The relationship to the state is such that to exclude it from the financial statements would be misleading.

Sabine River Authority (Proprietary), 15091 Texas Highway, Many, LA 71449, is charged with the development of Toledo Bend resources within the state.

St. Bernard Port, Harbor, and Terminal District (Proprietary), P. O. Box 1331, Chalmette, LA 70044-1331, regulates the commerce and traffic of the district for the public interest.

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 the Ascension-St. James Airport and Transportation Authority, River Parishes Transit Authority, the Louisiana Public Facilities Authority, North Terrebonne Parish Tidewater Management and Conservation District, South Terrebonne Parish Tidewater Management and Conservation District, Grand Isle Independent Levee District, River Region Cancer Screening and Early Detection District, the Louisiana Airport Authority, the Ernest N. Morial New Orleans Exhibition Hall Authority, Chaplin Lake District, Grand Bayou Reservoir, Seventh Ward Neighborhood Development District, Terrebonne Levee and Conservation District, Twelfth and Thirteenth Wards Neighborhood Development District, and Fourteenth and Sixteenth Wards Neighborhood Development District.

Joint Venture

The Sabine River Authority participates equally with the Sabine River Authority of Texas in the Sabine River Compact Administration (Compact), 15091 Texas Highway, Many, LA 71449, and, through the Sabine River Authority, with the Sabine River Authority of Texas in the Toledo Bend Joint Operation (Joint Operation), Rt. 1, Box 270, Burkeville, TX 75932. 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 50% of the water produced and 50% 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.

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. While the individual colleges and universities included in the CAFR use the AICPA College Guide, the various internal funds are combined for inclusion in the CAFR. 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. Because of the large number of Special Revenue funds, individual presentation has been replaced by a functional categorization. Individual reporting is included in the Supplementary Information To The Comprehensive Annual Financial Report available on request from the Louisiana Division of Administration,

State of Louisiana

Office of Statewide Reporting and Accounting Policy. General descriptions of the major funds precede their statement presentation, and segment information of material Special Revenue funds is shown in Note 14.

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 that are not accounted for in other funds are accounted for in the General Fund. Revenues originate from the direct deposit of federal grants and the transfer of state revenues from the Bond Security and Redemption Fund after debt requirements and obligations to other funds 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.

Activities accounted for in the state's proprietary, non-expendable trust and pension trust funds and component units follow all applicable GASB pronouncements as well as applicable Financial Accounting Standards Board pronouncements issued on or before November 30, 1989.

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 and investment 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 and investment trust funds account for the activities of the various state administered retirement systems. In addition, beginning in fiscal year 1998, the activity of the Louisiana Asset Management Pool, an external investment pool, is also included. 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 discrete 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 discrete funds.

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, 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. 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 and investment 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, included with the discrete 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 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 program

level. During the current fiscal year, Act 494 of the 1999 Regular Session of the Legislature provided additional sources of funding totaling \$8,441,406, for various agencies so their operational needs for the current fiscal year could be met. The act also reduced appropriations of certain agencies by \$145,000.

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 \$50,000. Transfer of funds between programs within a budget unit may be approved by the Commissioner when in aggregate the transfers are not more than 1% 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 \$50,000, and between programs within the budget unit when in aggregate the transfers do not exceed 25% 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.

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. Appropriations by the Legislature from the state General Fund and dedicated funds for any fiscal year shall not exceed the official forecast in effect at the time the appropriations are made. 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.

State of Louisiana

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

In accordance with LRS 39:82(A), agencies are allowed 45 days for closing out prior year activities. This statute limits the use 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 carry-forwards. 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, and certain Special Revenue Funds. Included in the Special Revenue Budgetary Comparison by function of government is the Federal Energy Settlement Fund shown as General Government; Louisiana Tourism Promotion District, as Culture, Recreation, and Tourism; Transportation Trust Fund, as Transportation and Development; Marsh Island Operating Fund, Rockefeller Refuge Fund, and Wetlands Conservation and Restoration Fund, as Conservation and Environment; Louisiana Tax Free Commission, Retirement Systems Insurance Proceeds Fund, as Other; and certain boards and commissions, Parish Road Royalty Fund, Port of New

Orleans Gas Tax Fund, Severance Tax Fund, and State Highway Fund Number Two, as Intergovernmental. 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 re-establish ancillary funds to include certain enterprise and internal service funds. Re-established 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 5% 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 on request. Included are General Fund budget detail by appropriation and program; Special Revenue budget detail for each individual fund for which a legal budget is adopted; 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.

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

Primary Government:	
Natural Resources Copy and Publications Center	\$ 89
Donald J. Thibodeaux Training Complex	3,175
Discrete Component Units:	
Louisiana Naval War Memorial Commission	\$ 1,334
Orleans Levee District	23,812
Sabine River Authority	1,262

REASON FOR DEFICIT FUND BALANCES/RETAINED EARNINGS

Primary Government

The Department of Natural Resources Copy and Publications Center deficit of \$89,000 resulted from operating revenues insufficient to cover depreciation expenses. Management anticipates increased operating revenues will cover the deficit.

State of Louisiana

The Donald J. Thibodeaux Training Complex deficit of \$3,175,000 resulted from operating revenues insufficient to cover depreciation expenses. The oversight board has not yet decided on a course of action to recover the deficit.

Discrete Component Units

The \$1,334,000 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. Although the overall deficit has increased over the prior fiscal year, 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 \$23,812,000 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 off. The South Shore Harbor and Marina anticipates revenue increases due to marketing efforts to lease a new dock and increase occupancy of open slips. In addition, tenant rentals rates are expected to increase. These increases should be adequate to retire outstanding debt and to cover operations.

The New Orleans Lakefront Airport anticipates sufficient revenues from marketing efforts for aviation fuel sales and commercial flight services to retire outstanding debt. Plans for reducing operating costs should improve efficiencies.

The Sabine River Authority reported a deficit of \$1,262,000 as a result of not amortizing depreciation of contributed capital. Increased fees from recreation area expansions are anticipated to cover the deficit.

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, 1999, is presented below (expressed in thousands).

	General Fund	Special Revenue Funds	Debt Service Funds
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses (<u>Budgetary Basis</u>)	\$ (23,300)	\$ (63,139)	\$
Reconciling Adjustments:			
Basis Differences:			
To Adjust for Revenue Accruals and Deferrals	(100,104)		
To Adjust for Capital Leases	11,829		
To Adjust for Expenditure Accruals	4,995		
To Delete IAT Related Transfers In	1,306,482		
To Delete IAT Expenditures	(1,306,482)		
Entity Differences:			
To Adjust for Nonbudgeted Funds (Net)		(100,012)	45,740
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses (<u>GAAP Basis</u>)	\$ (106,580)	\$ (163,151)	\$ 45,740

E. ASSETS, LIABILITIES, AND FUND EQUITY

Cash and Investments

The State Treasurer pools those cash resources for which the State Treasurer 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 reported at fair value in accordance with GASB 31, as

are investments in the Louisiana Public Employees Deferred Compensation Plan and investments of the retirement systems. 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. Cash Equivalents reported on the Balance Sheet include all negotiable CD's regardless of maturity. For purposes of the Statement of Cash Flows, the State considers all highly liquid investments (including

State of Louisiana

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 group. Public domain assets, such as highways, roads, and bridges, are not capitalized in the general fixed asset account group. No depreciation is provided on general fixed assets. A statement of changes in general fixed assets is presented in Note 13. 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. 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 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 on the number of years of 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. Civil Service General Circular No. 001155 states that classified employees belonging to the Teachers= Retirement System of Louisiana and to the Louisiana School Employees= Retirement System are not eligible for payment of unused sick leave upon retirement or death. LRS 17:425, on the other hand, provides for payment for up to 25 days of unused sick leave for members of these two systems. In Opinion No. 94-373, the Attorney General opined that the Civil Service Commission had jurisdiction over classified employees and therefore those members are not eligible for payment of unused sick leave. Because the Commission has no authority over unclassified employees, those members are eligible to receive such compensation. Upon the member-s 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 of service earned by the retiree. Unused annual and sick leave are applied to the number of years of service only for computing the rate of pay due to the retiree and do not count toward the number of years necessary for

State of Louisiana

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, whereas 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 transferred from the department in which it was earned. The state's liability for unused annual and compensatory leave at June 30, 1999, is estimated to be \$159,344,589 and is reported in the general long-term debt account group. The liability for accrued leave for proprietary funds is \$1,354,000 and is reflected in that fund type. Discretely presented component units, which includes colleges and universities, reflect a liability for compensated absences of \$143,029,000.

G. IMPLEMENTATION OF STATEMENTS ISSUED BY THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD

Applicable provisions of the Governmental Accounting Standards Board (GASB) Statements 1 through 31 were implemented in prior years. The amendment to Technical Bulletin 98-1 as stipulated in the Technical Bulletin 99-1 is implemented in the current fiscal year.

H. COMPONENT UNIT COLUMNS ON COMBINED STATEMENTS

Component unit columns on the combined statements include the college and university funds with the exception of Grambling State University whose financial statements are not included in the CAFR for this year. All component units are presented in a single column on the combined balance sheet after the General Long Term Debt Account Group. Separate columns are presented for governmental, proprietary, and college fund type component units on the Combined Statement of Revenues, Expenditures/Expenses and Changes in Fund Balance/Retained Earnings, Combined Statement of Current Funds' Revenues, Expenditures, and Other Changes, and Combined Statement of Changes in Fund Balances. Condensed financial statements for component units are presented at Note 17.

I. MEMORANDUM ONLY – TOTAL COLUMNS

Total columns on the general-purpose financial statements are captioned "Memorandum Only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principals. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2: INTERFUND ASSETS, LIABILITIES, AND TRANSFERS

A. RECEIVABLES AND PAYABLES - PRIMARY GOVERNMENT

A summary of interfund receivables and payables at June 30, 1999, is shown below (expressed in thousands):

Fund Type	Fund Name	Primary Government Interfund Receivables	Primary Government Interfund Payables	Component Unit Interfund Receivables	Component Unit Interfund Payables
General	General Fund	\$ 601,519	\$ 204,374	\$ 90,541	\$ 41,409
	Subtotal General Fund	\$ 601,519	\$ 204,374	\$ 90,541	\$ 41,409
Special Revenue	General Government	\$ 3,082	\$ 12,126		\$
	Culture, Recreation, and Tourism	6,359	8,809		
	Transportation and Development	73,433	96,508		
	Public Safety	303	1,195		
	Health and Welfare	9,992	710		
	Corrections	7	39		
	Conservation and Environment	12,320	9,440		
	Education	4,312	11,140	16	3
	Gaming	26,266	23,744		
	Other	54	120		
	Intergovernmental	6,182	546		
	Subtotal Special Revenue	\$ 142,310	\$ 164,377	\$ 16	\$ 3

State of Louisiana

Fund Type	Fund Name	Primary Government Interfund Receivables	Primary Government Interfund Payables	Component Unit Interfund Receivables	Component Unit Interfund Payables
Debt Service	Bond Security and Redemption Fund	\$ 196,812	\$ 643,053		\$ 338
	Crescent City Connection Division		54		
	Parish Royalty Sinking Fund	521			
	Transportation Infrastructure Model For Economic Development	44,794	3,845		
	Subtotal Debt Service	<u>\$ 242,127</u>	<u>\$ 646,952</u>		<u>\$ 338</u>
Capital Projects	Capital Outlay Escrow Fund	\$ 61,637	\$ 1,900	\$ 2,233	
	Subtotal Capital Projects	<u>\$ 61,637</u>	<u>\$ 1,900</u>	<u>\$ 2,233</u>	
Enterprise	Louisiana Agricultural Finance Authority		\$ 30		
	Louisiana Lottery Corporation		11,309		
	Louisiana Opportunity Loan Fund		2,250		
	Subtotal Enterprise		<u>\$ 13,589</u>		
Internal Service	Administrative Services		\$ 700		
	Administrative Support		150		
	Office of Telecommunications		4		
	Public Safety Services Cafeterias		1		
	Donald J. Thibodeaux Training Complex		7		
	Subtotal Internal Service		<u>\$ 862</u>		
Expendable Trust	Louisiana Quality Education Support Fund	\$ 7,237	\$ 10,287		\$ 21,206
	Rockefeller Wildlife Refuge Trust and Protection Fund	15			
	Russell Sage or Marsh Island Refuge	48	295		
	Russell Sage Special Fund No. 2	218			
	Unemployment Trust Fund	50			
	Subtotal Expendable Trust	<u>\$ 7,568</u>	<u>\$ 10,582</u>		<u>\$ 21,206</u>
Nonexpendable Trust	Louisiana Education Quality Trust Fund		\$ 7,236		
	Louisiana State Wildlife Refuge Protection Trust Fund	2			
	Subtotal Nonexpendable Trust	<u>\$ 2</u>	<u>\$ 7,236</u>		
Agency	Reversionary Medical Trust Fund		\$ 5,293		
	Subtotal Agency		<u>\$ 5,293</u>		
Discrete Component Units	Discrete Component Units	\$ 62,956	\$ 92,788	\$ 80,873	\$ 80,873
	Subtotal Discrete Component Units	<u>\$ 62,956</u>	<u>\$ 92,788</u>	<u>\$ 80,873</u>	<u>\$ 80,873</u>
	Total Interfund Receivables/Payables	<u>\$ 1,118,119</u>	<u>\$ 1,147,953</u>	<u>\$ 173,663</u>	<u>\$ 143,829</u>

State of Louisiana

B. TRANSFERS IN AND OUT

A summary of operating and fund equity transfers in and out at June 30, 1999, is shown below (expressed in thousands):

Fund Name	Primary Government Transfers In	Primary Government Transfers Out	Component Unit Transfers In	Component Unit Transfers Out
General Fund	\$ 7,626,565	\$ 212,182	\$ 17,129	\$ 1,449,172
Special Revenue	1,444,665	1,928,559		18,008
Debt Service	194,447	7,706,742	37,829	
Capital Projects	615,800	20,213	19,832	1,418
Enterprise	3,300	105,854		
Expendable Trust	73,669	31,225		28,207
Nonexpendable Trust	17,348			
Pension Trust	28,981			
Discrete Component Units	1,472,906	75,262	523	16
Total Transfers In and Out	<u>\$ 11,477,681</u>	<u>\$ 10,080,037</u>	<u>\$ 75,313</u>	<u>\$ 1,496,821</u>

Note: Component Unit Transfers In are understated by \$23,898,000 and Component Unit Transfers Out are understated by \$34,000 due to the absence of the Grambling State University financial report, a component unit.

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 unmaturing or payable on demand; or notes representing loans to students guaranteed by the Louisiana Student Financial Assistance Commission. Fair value, excluding interest, of such securities held by the depositing authority shall be equal to 100% 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, 1999. 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.

	<u>Bank Balances</u> (Expressed in Thousands)			Total Bank Balances	Reported Amount
	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>		
Primary Government					
Cash	\$ 1,622,206	\$ 32,910	\$ 5,932	\$ 1,661,048	\$ 1,425,616
Certificates of Deposit	440,879	6,859	1,714	449,452	449,478
Other	20,735	388	78,724	99,847	99,451
Total Primary Government	<u>\$ 2,083,820</u>	<u>\$ 40,157</u>	<u>\$ 86,370</u>	<u>\$ 2,210,347</u>	<u>\$ 1,974,545</u>
Discrete Component Units					
Cash	\$ 62,254	\$ 57,027	\$ 35,410	\$ 154,691	\$ 107,429
Certificates of Deposit	49,832	119,468	32,075	201,375	200,235
Other	55,831	493	20,528	76,852	71,434
Total Discrete Component Units	<u>\$ 167,917</u>	<u>\$ 176,988</u>	<u>\$ 88,013</u>	<u>\$ 432,918</u>	<u>\$ 379,098</u>
Grand Total	<u>\$ 2,251,737</u>	<u>\$ 217,145</u>	<u>\$ 174,383</u>	<u>\$ 2,643,265</u>	<u>\$ 2,353,643</u>

State of Louisiana

B. INVESTMENTS

LRS 49:327 authorizes the State Treasurer to invest available monies in direct Treasury obligations, government agency obligations, corporate bonds, perfected repurchase agreements, and reverse repurchase agreements, 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 10 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 30 days are authorized to be invested in direct United States Treasury obligations that mature in not more than 29 days after the date of purchase. These funds are also required to be fully insured or collateralized.

Because of 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 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 55% 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, 1999, 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 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 counter party, or by its trust department or agent but not in the state's name.

Investments are reported at fair value as required by GASB 31.

	Carrying Amount (Expressed in Thousands)			Reported Amount	Fair Value
	Category 1	Category 2	Category 3		
General Government					
Repurchase Agreements	\$ 422,600	\$	\$ 4,356	\$ 426,956	\$ 426,956
U.S. Government Obligations					
Not on Securities Loan	271,735	172,699	63,456	507,890	507,890
On Securities Loan	1,312,905			1,312,905	1,312,905
Common & Preferred Stock	98,198		4,658	102,856	102,856
Domestic & Foreign Bonds	422,934			422,934	422,934
Miscellaneous			1,262	1,262	1,262
Total General Government	<u>2,528,372</u>	<u>172,699</u>	<u>73,732</u>	<u>2,774,803</u>	<u>2,774,803</u>

State of Louisiana

	Carrying Amount (Expressed in Thousands)			Reported Amount	Fair Value
	Category 1	Category 2	Category 3		
Retirement Systems and Other Trusts					
Repurchase Agreements	214,660			214,660	214,660
U.S. Government Obligations					
Not on Securities Loan	754,888		120	755,008	755,008
On Securities Loan	216,761			216,761	216,761
Common & Preferred Stock					
Not on Securities Loan	9,338,245			9,338,245	9,338,245
On Securities Loan	1,310,248			1,310,248	1,310,248
Domestic & Foreign Bonds					
Not on Securities Loan	3,553,905		63	3,553,968	3,553,968
On Securities Loan	75,518			75,518	75,518
Mortgages, Notes and Other	463,622			463,622	463,622
Miscellaneous Short Term	<u>74,582</u>	<u>7,285</u>		<u>81,867</u>	<u>81,867</u>
Total Retirement Systems and Other Trusts	<u>16,002,429</u>	<u>7,285</u>	<u>183</u>	<u>16,009,897</u>	<u>16,009,897</u>
Investments Not Categorized: Primary Government					
Common and Preferred Stock				131,870	131,870
U.S. Government Obligations				59,657	59,657
Mutual Funds				895,403	895,403
Mortgages, Notes & Other				20	20
Miscellaneous Other				53,850	53,850
Real Estate				328,844	328,844
Private Equity Investments				825,051	825,051
Venture Capital				117,149	117,149
Investments held by Broker-Dealers under Securities Loan Contracts:					
U.S. Government Obligations				145,490	145,490
Domestic & Foreign Bonds				797,416	797,416
Domestic Common & Pref. Stock				382,509	382,509
International Common Stock				251,206	251,206
Annuity Insurance Contracts				85,866	85,866
Life Insurance Investments				1,067	1,067
Collateral Held Under Securities Lending Program				<u>1,612,172</u>	<u>1,612,172</u>
Total Noncategorized Investments: Primary Government				<u>5,687,570</u>	<u>5,687,570</u>
Total Investments: Primary Government	<u>18,530,801</u>	<u>179,984</u>	<u>73,915</u>	<u>24,472,270</u>	<u>24,472,270</u>
Discrete Component Units					
Repurchase Agreements	31,805		2,722	34,527	34,527
U.S. Government Obligations	633,120	88,067	107,906	829,093	829,303
Common & Preferred Stock	75,331		343	75,674	75,674
Domestic & Foreign Bonds	83	118	194	395	395
Mortgages, Notes & Other	43,876	32,725	20,691	97,292	97,292
Miscellaneous Other	<u>18</u>	<u>757</u>	<u>426</u>	<u>1,201</u>	<u>1,201</u>
Total Discrete Component Units	<u>784,233</u>	<u>121,667</u>	<u>132,282</u>	<u>1,038,182</u>	<u>1,038,392</u>
Investments not Categorized: Discrete Component Units:					
U.S. Government Obligations				15,004	15,004
Common & Preferred Stock				6,164	6,164
Mortgages, Notes & Other				953	953

State of Louisiana

	<u>Carrying Amount</u> (Expressed in Thousands)			Reported	Fair Value
	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Amount</u>	
Mutual Funds				4,504	4,504
Miscellaneous Other				134	134
Real Estate				3,717	3,717
Investments Held in Private Foundations				138,741	138,741
Domestic & Foreign Bonds				<u>20,445</u>	<u>20,487</u>
Total Investments not Categorized-					
Discrete Component Units				<u>189,662</u>	<u>189,704</u>
Total Investments: Discrete					
Component Units	<u>784,233</u>	<u>121,667</u>	<u>132,282</u>	<u>1,227,844</u>	<u>1,228,096</u>
TOTAL ALL INVESTMENTS	<u>\$19,315,034</u>	<u>\$301,651</u>	<u>\$206,197</u>	<u>\$25,700,114</u>	<u>\$25,700,366</u>

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	\$ 2,353,643	
Carrying value of investments per Note 3	<u>25,700,114</u>	<u>\$ 28,053,757</u>
Cash per Combined Balance Sheet	\$ 4,041,400	
Investments per Combined Balance Sheet	23,997,876	
Restricted cash per Combined Balance Sheet	20,239	
Restricted Investments per Combined Balance Sheet	10,988	
Investments in other categories	<u>(16,746)</u>	<u>\$ 28,053,757</u>

C. SECURITIES LENDING

The Louisiana State Treasurer operated two separate securities lending programs during the 1999 fiscal year. One arrangement, authorized by LRS 49:327(c), entails the lending of its pooled assets comprising treasury and agency securities. In return for the lending transaction, the broker/dealer provides cash or securities of a similar nature and maturity to those lent 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. The State Treasurer has neither actual nor constructive receipt of the collateral. The State Treasurer has the right to receive or sell the collateral only upon a default of the borrower as defined in the contracts. The cash collateral is invested in an

overnight investment pool of the safekeeping agent. Securities lent are not considered to have been sold nor have the securities received as collateral considered to have been purchased. The safekeeping agent has agreed to indemnify the State Treasurer for certain conditions, the two most important of which are default on the part of the borrower and failure to maintain the daily market to market on the pledged collateral. The State had no credit risk at the balance sheet date. No losses on securities lending transactions occurred during the 1999 fiscal year.

The Louisiana Education Quality Trust Fund (LEQTF) also participates in a securities lending program as authorized by LRS 17:3803(E)(1). In return, the state receives cash or securities as collateral equal to the market value plus interest of the securities lent or collateral of a similar type and maturity to those lent, collateralized at 102%. Securities purchased with cash collateral are included in an overnight repurchase investment pool, which is not categorized, and generally matches loan maturities. The State Treasurer agrees to transfer lendable LEQTF securities (lendable securities are defined in the contract, but generally consist of treasury and agency fixed-income instruments) to the agent bank. The broker/dealer agrees to utilize securities as market opportunities arise, with the income from the transaction resulting in a split of 60/40, the 60% accruing directly to the LEQTF. The State Treasurer has the right to sell the pledged collateral only upon default of the borrower as defined in the contract. The securities lending agent has agreed to indemnify the State Treasurer as agent for the LEQTF for broker default and failure to maintain the market to market on the collateral. LEQTF had no credit risk at the balance sheet date; nor were there any losses on securities lending transactions occurring in fiscal year 1999. At June 30, 1999, the value of securities on loan was \$1,312,904,981 for the treasurer's pooled investments and \$82,033,240 for LEQTF.

State of Louisiana

The Teachers' Retirement System of Louisiana (TRSLA), the Louisiana State Police Retirement System (LASPRS), the Louisiana School Employees' Retirement System (LSERS), and the Louisiana State Employees' Retirement System (LASERS) are authorized by their respective boards of trustees to operate securities lending programs. These programs are 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. The TRSLA lends its securities for cash. The LASPRS, LSERS and LASERS lend their securities for cash, U.S. government securities, and irrevocable letters of credit. Collateral held under the programs, 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 LASERS does not trade or sell the collateral received in its program, such collateral is not considered an asset of the System and a corresponding liability is not required on its balance sheet. The LASPRS, LSERS and LASERS cannot pledge or sell securities unless the borrower defaults.

The TRSLA lends domestic securities for cash collateral of 100% and international securities for cash collateral of 105%. The LASPRS, LSERS and LASERS lend U.S. securities for collateral valued at 102% of the market value of the securities plus any accrued interest. Non-U.S.

securities are loaned for collateral valued at 105% of the market value of the securities plus any accrued interest.

Where LASPRS, TRSLA and LSERS loans are for term, the reinvestment of the cash is matched to the maturity of the loan. LASERS loans are terminable at will. Therefore, their duration will not generally match the duration of the investments made with cash collateral. At June 30, 1999, LASERS had no credit risk exposure to borrowers. Neither the LASPRS, TRSLA nor the LSERS had any credit risk exposure to borrowers at year end because either the cash collateral held reflected the market value of securities on loan, or amounts owed to borrowers exceeded amounts owed by borrowers. Securities loans of both systems may be terminated on demand by either party within a period specified in the related agreement. There were no significant violations of legal or contractual provisions, nor borrower or lending agent default losses known to the securities lending agents of either system.

The LASPRS, LASERS and LSERS have indemnification agreements with their securities lending agents in case of borrower default.

Securities on loan at June 30, 1999 totaled \$500,630,041 for LASERS, \$9,013,884 for LASPRS, \$954,234,298 for TRSLA, and \$138,648,244 for LSERS.

NOTE 4: EMPLOYEE BENEFITS

A. RETIREMENT SYSTEMS

Background

The State of Louisiana maintains four defined benefit pension plans that are considered component units of the State of Louisiana and are included in the states Comprehensive Annual Financial Report as a part of the primary government. Those plans are administered by four public employee retirement systems. The Louisiana State Employees= Retirement System (LASERS), established July 1, 1947, includes classified and unclassified employees of state government. The Teachers= Retirement System of Louisiana (TRSLA) was established August 1, 1936, for the benefit of public school teachers and, effective July 1, 1983, includes school lunch employees. TRSLA offers a defined contribution plan to a relatively small, select group of employees in higher education. The Louisiana School Employees= Retirement System (LSERS) was established on July 1, 1947, for persons employed as school bus drivers, school janitors, school custodians, and school maintenance employees. The Louisiana State Police Retirement System (LSPRS)

was established by Act 293 of 1938. Its members include commissioned law enforcement officers of the Office of State Police and the Superintendent of the Office of State Police.

On November 21, 1987, the electorate of the State of Louisiana ratified a constitutional amendment by 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 enacted 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

State of Louisiana

PERS. Louisiana School Employees, Louisiana State Employees, and Teachers' Retirement Systems are provided for as follows:

The unfunded liability as of June 30, 1988, determined under the projected unit credit funding method A...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 4% 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, A...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, A...shall be amortized over a twenty year period, commencing with fiscal year 1989-1990, with level dollar payments annually.®

LRS 11:62 and 11:102 specify employee contribution rates effective July 1, 1989, and enumerates 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 employers' normal cost and that fiscal year's payment toward amortizing the systems' June 30, 1988, unfunded accrued liability.

Readers requiring pension information not included in this report may request a copy of the separately issued financial reports by writing to each retirement system individually at the addresses listed in Note 1.

Plan Description

Louisiana State Employees' Retirement System Although there are 376 contributing employers in this system, LASERS is considered a single employer plan because the material portion of its activity was with one employer -- the State of Louisiana. The system was established and provided for within Title 11, Subtitle II, Chapter 1, of the Louisiana Revised Statutes. Benefit provisions are authorized within LRS 11:441-501.

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.

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. Effective January 1, 1996, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. 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% of the average of the highest 3 consecutive years of compensation, multiplied by the number of 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). Only LASERS members are eligible for this option. When a member enters DROP, his status changes from active member to retiree even though he continues to work at his regular job and draws his regular salary for a period of up to three years. During the DROP participation period, the retirees' retirement benefits are paid into a special account. The election is irrevocable once participation begins. Interest, at a rate of one-half percent less than the systems' realized return on its portfolio, will be credited after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. The DROP program was designed to have no actuarial effect on LASERS' unfunded liability. Current membership in the program is 2,316 members.

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. Benefit provisions are authorized within LRS 11:761-813.

The word Aplan® as used below does not carry the same definition as referred to in GASB Statements 25, 26, and 27. We maintain GASB's use of the word Aplan® in this context to refer to individual benefit options.

Those employees considered eligible for membership in TRSLA include teachers and eligible school lunch employees and are eligible immediately upon employment. Under the Teachers' Regular Plan, 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

State of Louisiana

20 years at any age, and receive benefits based on a formula of 2%. A teacher member who retires with 25 years of service at age 55, 20 years at age 65, or 30 years at any age will receive benefits based on a formula of 2.5%. In 1983 the Louisiana School Lunch Employees= Retirement System was merged into this system. The Louisiana School Lunch Employees= Retirement System contained two plans which were acquired by Teachers= Retirement: Plan A for members who are employed by the school system and are not covered by the Social Security system and Plan B for members who are employed by the school system and are covered by Social Security. Plan A members are eligible to receive benefits based on a 3% benefit formula after 10 years of service at age 60, 25 years at age 55, or after 30 years service at any age. A 2% benefit formula accrues to 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. After an employee has accumulated five years of service, he becomes eligible for disability benefits based on the regular benefit formula without age restrictions if determined eligible by the medical board. The member must also be in active service at the time of filing the application for disability retirement. Otherwise, reduced benefits are available based on varying percentage formulas for each plan.

The Optional Retirement Plan (ORP) was created by LRS 17:765 - 775, to establish a defined contribution program for academic employees in higher education. Eligible members have the option of making an irrevocable election to participate in the ORP rather than the TRSLA and purchase annuity contracts for benefits payable at retirement. Monthly contributions based on percentages of salary are made by the employee and the employer to the companies who are selected as providers of the plan. ORP provides for portability of assets and full and immediate vesting of all contributions submitted to the participating companies on behalf of the employees. In accordance with LRS 11:927(B), the system retains 9.471% of the 16.5% 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 7.029%. The number of employers participating in the ORP program is currently 67. Current membership in the program is 11,550 members. The ORP program is not an obligation of the state or Teachers= Retirement System, and is therefore not included in the CAFR.

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

The Option 5 program became effective January 1, 1996. Under this program, a retiring member who had not participated in the DROP could select an Option 5 alternative. This alternative provides the retiree with a one-time payment of up to 36 months of a regular monthly retirement benefit in addition to a reduced regular monthly retirement benefit for life.

Louisiana School Employees' Retirement System
Although the LSERS is considered part of the State of Louisiana financial reporting entity, it is not a part of the state's payroll. LSERS is the administrator of a cost-sharing multiple employer defined benefit pension plan. The system was established and provided for within Title 11, Subtitle II, Chapter 3, of the Louisiana Revised Statutes. LRS 11:1116 mandates that specified employees become members of the system as a condition of employment. Benefit provisions are authorized within LRS 11:1131-1152.

Membership is mandatory for all employees under age 60 employed by a Louisiana parish or city school board, who work more than 20 hours per week as a school bus driver, school janitor, school custodian, school maintenance employee, or school bus aide. Members are vested after 10 years of service time.

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. The maximum retirement benefit is an amount equal to 2.5% of the average compensation for the 3 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. Any member retiring on or after January 1, 1992, shall receive for his or her first 20 years of service a 2.5% accrual rate, with a 3% accrual rate for each year after 20 years. Once an employee has accumulated 5 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 (DROP) and defer receipt of benefits. The election may be made one time only and duration is limited to three years. Monthly retirement benefits that would have been payable

State of Louisiana

had the person elected to cease employment and receive a service retirement allowance will be paid into the plan and credited to a subaccount for that individual. All amounts that remain credited to the individual's subaccount shall be credited with interest at the end of each plan year at a rate equal to the realized return of the system's portfolio for that plan year, less one-half of one percent. 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. The number of employers currently participating in the DROP program is 74. Current membership in the program is 789 members.

Effective January 1, 1996, the state legislature authorized the Plan to establish an Option 5 program. Option 5 is available to members who have not participated in the DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The Option 5 program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from the Option 5 account are made in accordance with the DROP account, Louisiana Revised Statutes 11:1152(F)(3).

Louisiana State Police Retirement System The LSPRS was established by Act 293 of 1938 and is the administrator of a single employer plan. 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.

After 10 years of service at age 50, benefits begin at 25% of the member's average salary and increase depending on length of service. After 15 years at age 50, benefits begin at 45% 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% of the member's average salary and increase depending on length of service. Disability benefits equal 50% 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 5 years of service credit. Death benefits vary whether cause was in the line of duty and 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.

Any active member who is eligible to receive a service retirement allowance is eligible to participate in the Deferred Retirement Option Plan (DROP) and defer receipt of benefits. The participation period shall not exceed 3 years. The member may choose a lump sum payment, a true annuity based on his account, or another method approved by the board of trustees. Current membership in the program is 55 members.

A summary of government employers participating in the plans at June 30, 1999, is as follows:

		<u>Number of Employers</u>
<u>LASERS</u>	State Agencies	251
	Other Public Employers	<u>125</u>
	Total	<u>376</u>
<u>TRSLA</u>	School Boards	66
	Colleges and Universities	19
	Vocational Technical Schools	43
	State Agencies	31
	Other	<u>33</u>
	Total	<u>192</u>
<u>LSERS</u>	School Boards	66
	Other Agencies	<u>8</u>
	Total	<u>74</u>
<u>LSPRS</u>		<u>1</u>

Summary of Significant Accounting Policies

All four systems use the accrual basis of accounting for operating income and operating expenses. 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 earned by LASERS, TRSLA, and LSPRS. LASERS, LSERS, and TRSLA use the trade date basis to record investment purchases and sales.

As required by GASB 25, Financial Reporting for Defined Benefit Pension Plans and Note Disclosure for Defined Contribution Plans,⁶ investments are reported at fair value. Investments are reported as follows:

LASERS Short-term investments are reported at market value when published prices are available, or at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Corporate bonds are valued based on yields currently available on comparable securities from issuers of similar credit ratings. Mortgage securities are valued on the basis of estimated future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair

State of Louisiana

value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair value. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Land, building, equipment, and furniture are carried at historical cost. Depreciation is computed using the straight-line method based on useful lives of 40 years for buildings and 3 to 15 years for equipment and furniture.

Besides investments in the U. S. Government and U. S. Government obligations, LASERS had no investments in any one organization that represented more than 5% of the net assets available for benefits.

TRSLA Fair value is based on the market value on the last business day of the fiscal year. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rate. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis. Securities purchased pursuant to agreements to resell are carried at the contract price, exclusive of interest, at which the securities will be resold. Benefits and refunds are recognized when due and payable in accordance with the terms of the system.

Land, building, equipment, and furniture are carried at historical cost. The building and related land are jointly owned by Teachers= Retirement System of Louisiana and Louisiana State Employees= Retirement System. Depreciation is computed by the straight-line method based on useful lives of 40 years for the building and 3 to 10 years for equipment and furniture.

Besides investments in the U. S. Government and U. S. Government obligations, TRSLA has no investments of more than 5% of the portfolio invested in any one corporation nor does TRSLA hold more than 5% of any corporation=s outstanding stock.

LSERS Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value. Benefits and refunds paid are recognized when due and payable in accordance with the terms of the plan.

Land, building, equipment, and furniture are carried at historical cost. Depreciation is computed by the straight-line method based on useful lives of 40 years for buildings and 3 to 10 years for equipment and furniture.

Besides investments in U.S. Government obligations and the U.S. Government, LSERS had no investments in any one organization that represented 5% or more of the net assets available for pension benefits. There are no investments in loans to or leases with parties related to the pension plan. The investment activity of LSERS is subject to an investment policy adopted by the Board of Trustees and to oversight by the Board of Trustees.

LSPRS Investments are reported at fair value. Fair value is determined by the last reported sales price. Benefits and refunds paid are recognized when due and payable.

Furniture, fixtures, and equipment are stated at cost and are being depreciated on the straight-line basis over their estimated useful lives. The estimated useful lives range from 3 to 10 years.

Besides investments in the U. S. Government and U. S. Government obligations, LSPRS has not had investments representing more than 5% of the net assets available for benefits.

Contributions

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=Retirement System. The vast majority of state employees contribute 7.5% of their salaries. Exceptions include judges, court officers, the governor, lieutenant governor, and legislators, who contribute 11.5% of their respective salaries; the clerk of the House of Representatives and the secretary of the Senate who contribute 9.5% of their salaries; certain Department of Corrections employees, who contribute 9.0%; and certain employees of the Department of Wildlife and Fisheries, who contribute 8.5% of their salaries. The employers of each group listed contributed 12.4% of the employees= salaries toward future benefits for fiscal year 1999.

Teachers Retirement System of Louisiana. Contributions required of TRSLA members and their employers are based on the plan in which the employee participates. During the year ended June 30, 1999, members of the system's Regular Plan contributed 8.0% of their earned compensation, with the employer contributing 16.5%. Members of the TRSLA Plan A contributed 9.1% of their salary and the employer contributed 16.5%. Members of TRSLA Plan B contributed 5.0% of their compensation and

State of Louisiana

the employer made a 16.5% 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.

Louisiana School Employees= Retirement System. Member contributions are established by statute and are currently 6.35% of earned compensation. Employer contributions, provided by the board of trustees, were 6.0% for 1999.

Act 278 of the 1999 regular session provided for the establishment of an Employer Credit Account consisting of the accumulated excess employer contributions which exceeded the actuarially required employer rate. As of July 1, 1999, the account has a balance of \$56.7 million which is available to offset future required employer contributions.

Louisiana State Police Retirement System. Member contributions are 8.0% 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.

As required by GASB Statement 27, paragraph 20b(3), the Louisiana School Employees= Retirement System and the Teachers= Retirement System of Louisiana, both cost-sharing employers, disclose the following information:

<u>Fiscal Year Ending</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
<u>LSERS</u>		
6/30/97	\$13,591,133	98.0%
6/30/98	\$14,061,639	99.8%
6/30/99	\$14,722,610	100.4%
<u>TRSLA</u>		
6/30/97	\$412,712,131	99.5%
6/30/98	\$458,958,592	101.7%
6/30/99	\$452,835,560	108.5%

As required by GASB Statement 27, paragraph 21, the Louisiana State Employees= Retirement System and the Louisiana State Police Retirement System, both single employers, disclose the following information.

The State's annual pension cost and net pension obligation to LASERS and LSPRS for the current year are as follows:

	<u>LASERS</u>	<u>LSPRS</u>
Annual required contribution	\$ 226,387,848	\$ 19,233,721
Interest on net pension obligation	(797,808)	(786,498)
Adjustment to annual required contribution	2,643,222	4,418,962
Annual pension cost	228,233,262	22,866,185
Contributions made	(231,043,705)	(22,992,494)
Increase(decrease) in net pension obligation	(2,810,443)	(126,309)
Net pension obligation beginning of year	(9,670,401)	(10,486,645)
Net pension obligation end of year	<u>\$ (12,480,844)</u>	<u>\$ (10,612,954)</u>

In accordance with GASB 27, paragraph 21(b), the LASERS and LSPRS disclose the following:

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
<u>LASERS</u>			
6/30/97	223,330,879	97.3 %	1,922,284
6/30/98	221,250,489	105.2 %	(9,670,401)
6/30/99	228,233,262	101.2 %	(12,480,844)
<u>LSPRS</u>			
6/30/97	22,157,411	95.2 %	(10,505,277)
6/30/98	22,702,873	99.9 %	(10,486,645)
6/30/99	22,866,185	100.5 %	(10,612,954)

State of Louisiana

Actuarial Methods and Assumptions

The following table provides information concerning actuarial methods and assumptions.

	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>
Actuarial Cost Method	Projected Unit Credit	Projected Unit Credit	Entry Age	Entry Age
Amortization Method	Level Percentage of Projected Payroll	Level Percentage of Projected Payroll	Level Percentage of Projected Payroll	Level Dollar
Remaining Amortization Period (Open or Closed Period)	30 years Closed	30 years Closed	30 years Closed	30 years Closed
Asset Valuation Method	All assets valued at 4 year weighted market average	All assets valued at 4 year weighted market average	All assets valued at 4 year weighted market average	All assets valued at 4 year weighted market average
Actuarial Assumptions:				
Investment Rate of Return*	8.25%	8.25%	7.5%	7.5%
Projected Salary Increases*	4.25 - 11.75%	5.75 - 8.95%	3.5 - 4.0%	4 - 6.7%
Cost of Living Adjustment	None	None	3%	None
*Includes inflation at:	3%	3%	3%	3%

State of Louisiana

Funding Status and Progress

Because the purpose of each system is to provide specific benefits to groups of employees at various times in the future, actuarial valuations and assumptions are made regularly. The most recent actuarial valuation for the four statewide retirement systems is as of June 30, 1999. The Schedule of Funding Progress for the six* most recent actuarial valuations for single employer plans is as follows:

<u>Schedule of Funding Progress</u> (expressed in thousands)						
	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
<u>LASERS</u>						
Actuarial Valuation Date	6/30/99	6/30/98	6/30/97	6/30/96	6/30/95	6/30/94
Actuarial Value of Assets	\$5,574,958	\$5,067,795	\$4,537,917	\$4,114,461	\$3,665,863	\$3,347,602
Actuarial Accrued Liability	\$7,582,856	\$6,953,096	\$6,489,361	\$6,254,405	\$5,696,909	\$5,403,394
Unfunded AAL	\$2,007,898	\$1,885,301	\$1,951,444	\$2,139,944	\$2,031,046	\$2,055,792
Funded Ratio	73.5%	72.9%	69.9%	65.8%	64.3%	61.9%
Annual Covered Payroll	\$1,736,963	\$1,653,863	\$1,607,371	\$1,584,357	\$1,547,977	\$1,546,465
UAAL as a Percentage of Covered Payroll	115.6%	114.0%	121.5%	135.1%	131.2%	132.9%
<u>LSPRS</u>						
Actuarial Valuation Date	6/30/99	6/30/98	6/30/97	6/30/96	6/30/95	6/30/94
Actuarial Value of Assets	\$216,954	\$188,904	\$155,308	\$113,114	\$92,991	\$76,131
Actuarial Accrued Liability	\$340,299	\$313,146	\$293,295	\$273,533	\$268,588	\$246,813
Unfunded AAL	\$123,345	\$124,242	\$137,987	\$160,419	\$175,597	\$170,682
Funded Ratio	63.8%	60.3%	53.0%	41.3%	34.6%	30.8%
Annual Covered Payroll	\$35,312	\$29,642	\$27,780	\$24,570	\$22,299	\$18,215
UAAL as a Percentage of Covered Payroll	349.3%	419.1%	496.7%	652.9%	787.5%	937.0%

* (GASB 25, paragraph 34, requires only three years of valuations. We chose to show six.)

The Actuarial Value of Assets reported for LASERS at June 30, 1999, does not include \$365,143,591 that has been accumulated in the Experience Account Fund. The account can be used only to fund ancillary benefits for members such as retiree cost-of-living raises.

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 \$8,000. 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 of Louisiana contributes an employer's match to certain employees' contributions limited to 6.2% of the employees' compensation. Contributions by the state for the year ended December 31, 1998, totaled \$774,986. Public Law 104-188 was signed into law on August 20, 1996, and contained a number of provisions including a trust requirement. This requirement provides that all assets and income of 457

(b) plans are to be held in trust for the exclusive benefit of the participants and their beneficiaries, and are no longer subject to the claims of the employer's creditors. This provision is effective immediately for plans established after August 20, 1996. Assets of plans established before this date are not required to be held in trust until January 1, 1999. Provisions of this public law were not adopted until January 1, 1999, thus making all assets of the plan subject to the claims of creditors of the state in this reporting period.

It is the opinion of the state's legal counsel, the Louisiana Attorney General, that 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 and Annuity Insurance Company of

Englewood, Colorado, is the current plan administrator. On May 19, 1998, the contract was extended for another three years beginning on January 1, 1999.

Of the \$339,181,239 in the plan at December 31, 1998, \$313,933,618 was applicable to the state, and the remaining \$25,247,621 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 and their eligible dependents 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. The 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, and 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 the State Employees= Group Benefits Program are financed on a pay-as-you-go basis. Expenses are recognized by the State Employees= Group Benefits Program as retirees report claims and include provisions for health claims reported but unpaid, and health claims incurred but unreported. Computed under the requirements of GASB Statement 12 as reported by Louisiana state agencies, the cost to the state of providing insurance benefits to retirees and their eligible dependents for the year ended June 30, 1999, was \$69,992,825 and the number of retirees meeting eligibility requirements was 26,439. Actual claims expense incurred by the 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.

C. LOUISIANA LOTTERY CORPORATION RETIREMENT PLANS

Pursuant to LRS 47:9015, the Louisiana Lottery Corporation provides and administers two defined contribution retirement plans for its employees.

1. Basic Retirement

The Basic Retirement Plan was established effective September 1, 1993, with all employees eligible except those who elect coverage under a state retirement plan and those who are either independent contractors or leased employees. Eligible employees may participate in the Plan immediately upon employment. Employer contributions for 1999 were 5% of the participant-s compensation. Employee contributions were 6.2% of their compensation. Participants are fully vested immediately. Plan assets do not revert for the benefit of the employer. Benefit distributions shall commence as of the date designated by the participant (annuity starting date) after termination of employment, but shall not be later than April 1st of the year following the calendar year in which the participant attains age 70 2. The participant shall make a qualified election to receive the distribution in the form of a single-sum payment or in the form of a qualified joint and survivor annuity or single life annuity contract. Employee and employer contributions for 1999 were \$259,507 and \$208,934, respectively.

2. Supplemental Retirement

Substantially all full-time employees are eligible to participate in the Supplemental Retirement Plan. The Louisiana Lottery Corporation contributed 4.5% of each participant-s compensation for 1999. Employees are not permitted to contribute to the Plan. Effective July 1, 1991, all eligible employees employed by the Corporation on or before that date shall participate in the Plan. Effective for the January 1, 1992, entry date, all eligible employees employed prior to such date shall automatically participate in the Plan as of that date. Thereafter, an eligible employee shall participate in the Plan as of the entry date that coincides with or immediately follows the date on which the eligible employee completes 90 consecutive calendar days of employment with the Corporation. Each plan year, the board of directors of the Corporation may determine the amount of a discretionary contribution not to exceed 2% of each participant-s compensation for any plan year. Plan participants shall be fully vested and amounts nonforfeitable upon the participant-s death, disability, or attainment of the normal retirement date or upon the completion of three years of service. Any forfeiture of nonvested amounts shall be reallocated to the accounts of all the remaining participants. Plan assets do not revert for the benefit of the employer. The distribution of a participant-s vested and nonforfeitable portion of his or her account shall be made in the form of a single-sum payment no later than 60 days after the Valuation Date that coincides with or immediately follows the date after the participant terminates employment with the employer, attains the normal retirement age (65 years of age), or dies. Employer contributions for 1999 were \$179,314.

State of Louisiana

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 (expressed in thousands):

	General Fund	Special Revenue	Debt Service	Capital Projects	Enterprise	Fiduciary	Component Units
Reserve for:							
Debt Service			\$ 33,556		\$ 2,336		\$ 64,771
Inventories	\$ 48,384	\$ 26					38,055
Pension Benefits						\$ 19,070,968	11,326
Encumbrances	27,622	63,425				30,115	23,820
Construction		252,452	241,614	\$ 311,956			23,979
Other Specific Purposes	280,726	15,162				2,886,756	75,424
Total Reservations of Fund Balance/Retained Earnings	<u>\$ 356,732</u>	<u>\$ 331,065</u>	<u>\$ 275,170</u>	<u>\$ 311,956</u>	<u>\$ 2,336</u>	<u>\$ 21,987,839</u>	<u>\$ 237,375</u>
Designated for:							
Contingencies - General							\$ 194
Special Projects							1
Future Capital Projects		\$ 2,335		\$ 45,843			819
Debt Service							1,267
Employee Health Benefits (Self-Insured)							114
Hurricane Cleanup and Recovery							100
Matching Statewide Flood Control							3,143
Huey P. Long Bridge Extraordinary Maintenance and Repairs							626
Operations and Maintenance							2,919
Future Examinations & Testing		275					1,940
Subsequent Years Expenditures							200
Premiums for Retirees							1,111
Worker's Compensation							755
Unemployment							100
Major Construction							542
Equipment Replacement							100
Air Conditioning Unit Replacement							18
U. S. Army Corps of Engineers							402
Net Unrealized Gains on Fair Value of Investments		923	\$ 4	115			
Flood Emergencies							1,868
Levee Protection							1,969
Federal Funding For Levees							485
Endowment							43
Current Operations:							
Restricted							328,221
Unrestricted							(98,126)
Non-Current Operations:							
Restricted							145,472
Endowment							92,805
Restricted							
Quasi-Endowment							8,856
Term Endowment							3,192
Total Designations of Fund Balance		<u>\$ 3,533</u>	<u>\$ 4</u>	<u>\$ 45,958</u>			<u>\$ 499,136</u>

Total encumbrances for the General Fund amounted to \$111,890,872. However, encumbrances relating to federal revenues not deferred totaling \$20,601,160 are not reported on the face of the General Fund balance sheet. Encumbered interagency

State of Louisiana

transfers of \$ 469,656 and self-generated funds of \$63,188 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 \$63,134,526 are reported in the appropriate fund types as reserve for encumbrances. The total amount reserved for encumbrances on the General Fund balance sheet is \$27,622,342.

Contributed Capital

During the year, the following enterprise and internal service funds reported changes in contributed capital (expressed in thousands):

Agency/Unit Name	Intergovernmental Receipts for Capital Acquisitions Improvements	Contributions of Property Plant and Equipment	Capital Contributions Beginning of Year	Capital Contributions End of Year
Administrative Services		\$ 4	\$ 19	\$ 23
Public Safety Cafeterias		7	590	597
Hammond State School Laundry		(53)	53	0
Office of Telecommunications Management		2	200	202
Prison Enterprises		(784)	868	84
Louisiana Property Assistance Agency		13	189	202
Other Internal Service Funds		1	8,235	8,236
Municipal Facilities Revolving Fund		175,947	0	175,947
Louisiana Agricultural Finance Authority		1,245	4,533	5,778
Drinking Water Revolving Loan Fund		4,347	0	4,347
Total		<u>\$ 180,729</u>	<u>\$ 14,687</u>	<u>\$ 195,416</u>
Discrete Proprietary Funds	<u>\$ 107,235</u>		<u>\$ 523,894</u>	<u>\$ 631,129</u>

Fund Equity Restatement

The following table discloses certain fund equity restatements (expressed in thousands):

	General Fund	Special Revenue Funds	Capital Projects Funds	Enterprise Funds
Fund Equity at June 30, 1998	\$ 437,552	\$ 1,043,715	\$ 633,885	\$ 209,611
Fund Equity Transfers				
Prior Period Adjustments	(2,077)	(1,775)	1,812	(153,709)
Beginning Fund Equity as Restated	<u>\$ 435,475</u>	<u>\$ 1,041,940</u>	<u>\$ 635,697</u>	<u>\$ 55,902</u>
	Internal Service Funds	Expendable Trust Funds	Pension and Investment Trust Funds	Discrete Component Units
Fund Equity at June 30, 1998	\$ 28,819	\$ 1,539,539	\$ 18,052,667	\$ 774,066
Implementation of GASB/FASB Pronouncement				13,600
Change in Accounting Entity				3,927,982
Prior Period Adjustments	1,052	81	285	(152,749)
Beginning Fund Equity as Restated	<u>\$ 29,871</u>	<u>\$ 1,539,620</u>	<u>\$ 18,052,952</u>	<u>\$ 4,562,899</u>

State of Louisiana

Entity Reclassifications

Colleges and Universities have been re-evaluated under the provisions of GASB Statement 14. As a result, colleges and universities are now reported as Component Units rather than as the College and University Fund type. The reader will find each campus listed with the various internal funds combined for presentation purposes.

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 \$59,312,000 (discretely reported totaled \$14,810,000) for the fiscal year ended June 30, 1999. Commitments of the primary government under operating lease agreements for equipment, land, and buildings provide for future annual rental payments as follows (expressed in thousands):

<u>Fiscal Year</u>	<u>Office Space</u>	<u>Equipment</u>	<u>Land</u>	<u>Other</u>	<u>Total</u>
2000	\$ 36,737	\$ 2,653	\$ 151	\$ 1,600	\$ 41,141
2001	29,240	1,175	65	783	31,263
2002	20,534	722	63	588	21,907
2003	14,517	505	60	517	15,599
2004	8,560	488	60	363	9,471
Thereafter	10,904	325	103	371	11,703
Total	<u>\$ 120,492</u>	<u>\$ 5,868</u>	<u>\$ 502</u>	<u>\$ 4,222</u>	<u>\$ 131,084</u>

Operating leases for discretely presented component units are as follows (expressed in thousands):
Office space - \$15,003; Equipment - \$4,239; Land - \$115; and Other - \$6,457 for a total of \$25,814.

C. CAPITAL LEASES AND INSTALLMENT PURCHASE AGREEMENTS

Capital lease obligations are payable from resources of the governmental and proprietary funds. The following is a schedule of future minimum payments remaining under contracts in existence at June 30, 1999 (expressed in thousands):

<u>Fiscal Year</u>	<u>General Long- Term Debt</u>	<u>Proprietary and Similar Trust Funds</u>	<u>Discrete Component Units</u>
2,000	\$ 17,705	\$ 237	\$ 1,469
2,001	16,058	234	1,227
2,002	13,122	139	1,113
2,003	11,910		587
2,004	10,745		68
Thereafter	51,302		
Total	<u>120,842</u>	<u>610</u>	<u>4,464</u>
Less interest and executory costs	<u>29,367</u>	<u>31</u>	<u>388</u>
Present value of minimum lease payments	<u>\$ 91,475</u>	<u>\$ 579</u>	<u>\$ 4,076</u>

State of Louisiana

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

	<u>General Long- Term Debt</u>	<u>Proprietary and Similar Trust Funds</u>	<u>Discrete Component Units</u>
Buildings	\$ 7,484		
Office Space	76,984		\$ 1,404
Equipment	36,302	\$ 610	3,060
Land	72		
Total Capital Leases	<u>\$ 120,842</u>	<u>\$ 610</u>	<u>\$ 4,464</u>

D. LESSOR OPERATING LEASES

Various property and facilities are leased to outside parties as operating leases from port authorities, levee districts, universities, and various other entities. The current amount of lease revenues for the fiscal year ending June 30, 1999, is \$37,624,000. The following is a schedule by years of minimum future rentals on operating leases as of June 30, 1999 (expressed in thousands):

<u>Fiscal Year</u>	<u>Primary Government</u>	<u>Discrete Component Units</u>
2,000	\$ 1,932	\$ 32,823
2,001	1,695	28,248
2,002	1,556	26,064
2,003	1,177	23,367
2,004	510	21,964
Thereafter	<u>2,170</u>	<u>74,351</u>
Total	<u>\$ 9,040</u>	<u>\$ 206,817</u>

The value of the property carried on the financial reports for the entities included above (expressed in thousands) is \$106,875 for land; \$477,735 for buildings; and \$118,756 for other; accumulated depreciation on the buildings and other totaled \$294,136. Undepreciated general fixed assets of governmental funds totaled \$2,323.

NOTE 7: DEBT AUTHORIZATION AND LIMITATIONS

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 \$15,501,084,000. The total general obligation bonds authorized is \$1,761,745,000 at June 30, 1999, or 11.37% 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 10% 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 \$775,054,000. At June 30, 1999, the highest current or future annual general obligation debt service requirement is \$281,709,000, which represents 36.35% of the debt issuance limitation.

State of Louisiana

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 1998-99 is 9.00% of estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. During the fiscal year 1998-99, the total net state tax-supported debt paid was \$266,926,594 or 3.87%

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 1998 provides for the repeal of state general obligation bond authorizations for projects no longer found feasible or desirable. As a result, there were no authorized but unissued bonds outstanding at June 30, 1999.

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, university facilities, public schools, parks, bridges, roads, and charity hospitals. 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 discretely presented component units 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 college and 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 college and university funds, which is being retired from pledged resources of those funds, is reported as a liability of the college and university funds although the state remains contingently liable for its retirement.

B. OUTSTANDING AT JUNE 30, 1999

General obligation bond and note principal balances outstanding at June 30, 1999, are as follows (expressed in thousands):

Purpose	Principal Outstanding	Interest Rates	Final Maturity Year
General Long Term - Debt Account Group:			
General Obligation*	\$1,713,591	3.50 - 10.70%	2018
Higher Education	314	3.00 - 6.00%	2003
Total General Obligation Bonds	<u>\$1,713,905</u>		

*General obligation bonds of \$1,761,431 less reimbursables for Colleges and Universities of \$7,651, Port of New Orleans reimbursement bonds of \$3,456, Police

Juries of \$840, Department of Transportation and Development of \$28,680, and Miscellaneous bonds of \$7,213. Applicable interest to maturity is \$2,236, \$259, \$204, \$14,573, and \$3,401, respectively. Reimbursement bonds for Colleges, Military Affairs, and Department of Transportation and Development and the related interest to maturity are included in Note 9. In addition, the Sabine River Authority (Sabine), a discrete entity, was the recipient of \$10 million of the proceeds of General Obligation Issue 1975-B. Sabine pledged to designate its annual surplus derived from the operations of the diversion canal project to the repayment of this debt. To date, \$10,905, including interest, remains to be paid to the state by Sabine. Because of the arrearage and because the state has continued to pay the debt service on the entire issue, Notes 8 and 9 do not reflect this agreement as reimbursable debt. The amount that Sabine owes the state is reflected in the financial statements of Sabine as contracts payable.

C. FUTURE DEBT SERVICE REQUIREMENTS AT JUNE 30, 1999

Future general obligation debt service requirements at June 30, 1999, are as follows (expressed in thousands):

Year Ending June 30	Principal	Interest	Total
2000	\$ *	\$ 94,219	\$ 94,219
2001	125,986	91,828	217,814
2002	181,388	84,696	266,084
2003	201,130	75,189	276,319
2004	171,434	66,140	237,574
Thereafter	<u>1,033,967</u>	<u>327,499</u>	<u>1,361,466</u>
Total	<u>\$1,713,905</u>	<u>\$739,571</u>	<u>\$2,453,476</u>

State of Louisiana

*Due to the advance refunding made during the fiscal year 1998-99, in addition to the reimbursements from other governmental units, there will not be a principal payment required in fiscal year 1999-2000.

NOTE 9: REVENUE BONDS, NOTES, AND STATE AGENCY REIMBURSABLES

A. PRIMARY GOVERNMENT/BLENDED COMPONENT UNITS

Revenue bond principal and state agency reimbursables outstanding at June 30, 1999, are as follows (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	\$ 2,458	4.45%	1999
Crescent City Connection	26,575	5.25 - 6.75%	2012
Department of Corrections	76,965	2.50 - 5.60%	2004
Louisiana Agricultural Finance Authority	4,000	4.51%	2004
Louisiana Office Building Corporation	130	4.50 - 4.75%	2000
Louisiana Office Facilities Corporation	13,110	6.35 - 7.75%	2010
Health Education Authority	9,350	6.30 - 6.80%	2030
Parish Road Fund	3,250	5.20 - 5.80%	2005
Transportation Infrastructure Model for Economic Development	154,775	6.60 - 7.00%	2004
State Agency Reimbursables	<u>31,154</u>	6.00 - 8.00%	2012
Total Governmental Fund Types	<u>\$321,767</u>		
Enterprise Fund Types			
Louisiana Opportunity Loan Fund	<u>5,550</u>	6.10 - 6.85%	2009
Grand Total	<u>\$327,317</u>		

Future revenue bonds and state agency reimbursable requirements to maturity for the primary government and its blended component units at June 30, 1999, are as follows (expressed in thousands):

<u>Year Ending June 30</u>	<u>Governmental Fund Types</u>		<u>Enterprise Funds</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2000	\$ 20,694	\$11,697	\$ 310	\$ 821	\$ 21,004	\$ 12,518
2001	48,999	12,125	435	772	49,434	12,897
2002	51,748	10,364	465	711	52,213	11,075
2003	53,178	9,149	540	642	53,718	9,791
2004	54,768	7,112	630	559	55,398	7,671
Thereafter	<u>92,380</u>	<u>26,625</u>	<u>3,170</u>	<u>1,417</u>	<u>95,550</u>	<u>28,042</u>
Totals	<u>\$321,767</u>	<u>\$ 77,072</u>	<u>\$ 5,550</u>	<u>\$ 4,922</u>	<u>\$ 327,317</u>	<u>\$ 81,994</u>

B. DISCRETE COMPONENT 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, 1999, are as follows (expressed in thousands):

State of Louisiana

	<u>Amount</u>
LSU Plant, Property, and Equipment (to purchase computer equipment)	\$ 26,037
LSU Medical Center (to purchase equipment)	1,525
Louisiana Tech (to purchase equipment)	136
Grambling State University (dormitory construction)*	3,152
Southeastern Louisiana University (to purchase equipment)	800
McNeese State University (to purchase equipment)	45
University of New Orleans (to purchase equipment)	<u>1,494</u>
Total Revenue Notes	<u>\$ 33,189</u>

C. DISCRETE COMPONENT UNITS

<u>Fund Type/Agency</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
Greater New Orleans Expressway Commission	\$ 59,880	5.60 - 7.80%	2016
Greater Baton Rouge Port Commission	2,730	2.80 - 5.00%	2004
Lake Charles Port, Harbor and Terminal District	25,000	3.50 - 9.75%	2019
Levee Districts	7,875	3.75 - 12.00%	2009
Louisiana Stadium and Exposition District	205,830	4.80 - 6.05%	2026
New Orleans Port Commission	4,506	1.50 - 6.50%	2001
Orleans Levee District	117,393	4.66 - 8.25%	2015
Sabine River Authority	13,410	Variable	2014
College and Universities*	164,047	Variable	2031
Morgan City Harbor and Terminal	1,480	4.90 - 7.00%	2007
St. Bernard Port, Harbor and Terminal District	<u>387</u>	7.25 - 7.75%	2006
Total Discrete Component Units	<u>\$602,538</u>		

*Included are fiscal year 1998 balances for Grambling State University due to the unavailability of the current financial statements.

Future discrete component unit revenue bond requirements to maturity at June 30, 1999, are as follows (expressed in thousands):

Year Ending <u>June 30</u>	<u>Discrete component units</u>		<u>Colleges and Universities</u>		<u>Total Principal</u>	<u>Total Interest</u>
	<u>Principal</u>	<u>Interest</u>	<u>Notes Payable Principal</u>	<u>Interest</u>		
2000	\$ 55,346	\$ 45,337	\$ 5,518	\$ 493	\$ 60,864	\$ 45,830
2001	23,732	28,866	3,940	243	27,672	29,109
2002	25,078	27,356	2,644	169	27,722	27,525
2003	22,656	26,072	2,547	122	25,203	26,194
2004	23,382	24,875	1,889	88	25,271	24,963
Thereafter	<u>452,344</u>	<u>252,243</u>	<u>16,651</u>	<u>881</u>	<u>468,995</u>	<u>253,124</u>
Totals	<u>\$602,538</u>	<u>\$404,749</u>	<u>\$33,189</u>	<u>\$1,996</u>	<u>\$635,727</u>	<u>\$406,745</u>

D. CONDUIT DEBT

In accordance with GASB Interpretation 2, the amount of revenue bonds issued by the Lake Charles Harbor and Terminal District, a discrete component unit, which constituted conduit debt outstanding at year end was \$421.9 million. This debt and the interest coupons appertaining thereto do not constitute an indebtedness of the issuer within the meaning of any state constitutional or statutory limitation, shall never constitute nor give rise to a pecuniary liability of the issuer or a charge against its general credit or taxing powers, and is not reflected on the accompanying financial statements.

State of Louisiana

NOTE 10: DEFEASED ISSUES AND ADVANCE REFUNDING OF BONDS

A. DEFEASED ISSUES

The following table enumerates the principal balances of previously outstanding State of Louisiana General Obligation bonds considered defeased at June 30, 1999 (expressed in thousands):

<u>Bond Series</u>	<u>Date</u>	<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Outstanding at June 30, 1999</u>
1981-A	2/87	Various	60,085	12,930
1981-B	2/87	Various	37,580	9,500
1983-A	2/87	Various	101,180	50,795
1983-B	2/87	Various	89,880	44,370
1983-C	2/87	Various	68,240	33,680
1983-D	2/87	Various	70,450	42,700
1984-A	2/87	Various	84,215	50,575
1985-A	2/87	Various	124,300	87,300
1985-B	2/87	Various	113,980	79,395
1985-C	2/87	Various	127,690	100,140
1980-A	2/93	Various	43,570	10,025
1980-C	2/93	Various	70,725	15,620
1986-A	2/93	Various	94,620	74,330
1987-A	2/93	8/05	48,709	48,709
1987-B	2/93	Various	95,145	76,920
1990	2/93	Various	89,855	89,855
1990	5/96	9/04	11,610	11,610
1987-A	5/96	Various	347,005	347,005
1979-B	5/96	Various	19,170	450
1979-A	5/96	Various	14,420	-0-
1976-B	5/96	Various	5,600	2,980
1976-C	5/96	Various	1,050	555
1975-B	5/96	Various	6,215	3,300
1987-A	5/98	8/04	51,745	51,745
1978-C	5/98	Various	165	165
1990	5/98	Various	30,395	30,395
1992-A	5/98	Various	135,255	135,255
1994-A	5/98	Various	108,245	108,245
Louisiana Correctional Facilities Corporation Payments Defeased	2/93	Various	132,460	70,205
1977-C	6/97	Various	7,810	105
1982-B	6/97	Various	1,300	710
1987-A	6/97	Various	204,910	74,350
1990	6/97	Various	23,205	8,255
1992-A	6/97	Various	34,450	17,225
1994-A	6/97	Various	29,360	15,585
1995-A	6/97	Various	26,145	14,030
1997-A	6/97	Various	19,610	7,235
1978-C	6/98	Various	6,665	35
1987-A	6/98	Various	56,090	27,560
1990	6/98	9/00	8,830	8,830
1992-A	6/98	5/01	1,910	1,910
1993-A	6/98	Various	63,030	49,965
1997-A	6/98	4/01	7,630	7,630
1982-B	6/99	6/02	410	410
1991-A	6/99	7/99	8,905	8,905
1991-B	6/99	7/99	1,815	1,815

State of Louisiana

<u>Bond Series</u>	<u>Date</u>	<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Outstanding at June 30, 1999</u>
1993-A	6/99	8/99	745	745
1993-B	6/99	8/99	4,470	4,470
1994-A	6/99	5/02	1,405	1,405
1995-A	6/99	5/02	7,780	7,780
1996-A	6/99	Various	5,805	5,805
1998-A	6/99	Various	3,270	3,270
1998-B	6/99	Various	13,185	13,185
Discrete Defeased Issues				
Greater New Orleans Expressway Commission Orleans Levee District	12/92		54,920	53,680
1984 Levee Improvement - Serial Bonds	5/85		16,610	3,595
1985 Levee Improvement - Term Bonds Compound Interest	8/86		4,061	4,061

On June 25, 1999, the State Bond Commission authorized the defeasement of certain General Obligation Bond principal payments, which are due in fiscal years 1999-2000, \$29,205,124; 2000-01, \$ 8,990,000; and 2001-02 \$ 9,595,000 using the General Fund Undesignated Fund Balance from fiscal year 1997-98. The action was taken because of the provisions of Article VII, Section 10 (D)(2), which requires that appropriations of Anonrecurring revenue shall be made only for the purpose of retiring or for the defeasance of bonds in advance and in addition to the existing amortization requirements of the state.® The cost of securities, escrow, including accrued interest on the securities purchased, totaled \$ 49,553,646. The resulting cash flows will allow for the defeasement of \$ 47,790,124 in bond principal, and payment of \$ 4,570,711 in interest payments on that principal due in fiscal years as follows: 1999-2000, \$31,990,195; 2000-01, \$ 10,108,270; and 2001-02, \$10,262,370. The contribution to fund the Escrow Account will reduce the required debt service payment obligation by a like amount during fiscal years 1999-2002. The bonds are considered fully defeased as of June 25, 1999, at which time the liability for that portion of the bonds was removed from the General Long-Term Debt Account Group.

B. ADVANCE REFUNDING OF BONDS

On May 15, 1999, the State Bond Commission issued \$94,260,000 in Transportation Trust Fund Bonds, Series 1999, bearing interest rates of 3.35% to 5.00% to advance refund certain maturities of previously issued Transportation Trust Fund Bonds in the aggregate principal amount of \$92,235,000 with interest rates of 7.25%. Net proceeds of \$96,282,562 were used to purchase U.S. Government securities in the amount of \$95,749,594 to pay insurance premiums of \$137,716, to cover cost of issuance of \$111,600, underwriter's discount of \$281,837, and additional costs of \$1,815. The securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the "Refunded Bonds." As a result, the "Refunded Bonds" are considered to be defeased and the liability for those bonds have been removed from the General Obligation Long-Term Debt Account Group. The state advance refunded the bonds to reduce its total gross debt service payments over the next 6 years by \$7,618,861 and to obtain an economic gain (difference between the present value of the old debt service payments and the new debt) of \$6,791,916 (present value savings).

C. ADVANCE REFUNDING OF BONDS – DISCRETE UNITS

In December 1998, the Louisiana Stadium and Exposition District (a discrete unit) issued \$7,230,000 of taxable Hotel Occupancy Tax Refunding Bonds-Series 1998A and \$136,820,000 of Hotel Occupancy Tax Refunding Bonds-Series 1998B. The purpose of the issues was to provide monies to advance refund portions of Series 1994A, 1995A, 1995B, and 1996 bonds. In order to refund the bonds, portions of the proceeds of the new issue (\$144,910,260), plus an additional \$4 million of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated December 1, 1998 between the District and the escrow trustee. The amount in the escrow, together with interest earning, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost \$10.7 million and gave the District an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$2.1 million.

State of Louisiana

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, 1999, are summarized below (expressed in thousands):

	Bonded Debt Principal	Capital Lease Obligations	Accrued Compensated Leave	Patients Compensation Claims	Cooperative Endeavor Agreements	Estimated Claims (1)	Total (2)
Balance July 1, 1998	\$ 2,155,244	\$ 88,199	\$ 148,491	\$ 369,530	\$ 563,008	\$ 1,549,878	\$ 4,874,350
Bonds Issued	107,610						107,610
Increase in Compensated Absences			10,854				10,854
Increase in Capital Leases		3,276					3,276
Increase in Agreements					116,773		116,773
Payments on Agreements					(34,268)		(34,268)
Principal Retirements	(122,475)						(122,475)
Defeased Issues	(104,707)						(104,707)
Decrease in Estimated Claims						(54,176)	(54,176)
Decrease in Claims				(40,478)			(40,478)
Balance June 30, 1999	\$ 2,035,672	\$ 91,475	\$ 159,345	\$ 329,052	\$ 645,513	\$ 1,495,702	\$ 4,756,759

(1) Estimated claims against the state, expressed in thousands, include the following: \$121,000 for the Second Injury Board, \$37,000 in estimated future liability claims against the state, \$31,169 in claims in excess of deposits for expropriation suits, \$1,298,883 representing the long-term portion of the claims for the Office of Risk Management, \$4,749 representing the long-term portion of the claims for State Employees' Group Benefits, \$2,616 in outstanding inverse condemnation suits, and \$285 in unappropriated judgments.

(2) Restated to include the fiscal year 1998 Cooperative Endeavors.

NOTE 12: RECONCILIATION OF CHANGES IN THE GENERAL LONG-TERM DEBT ACCOUNT GROUP

(Expressed in Thousands)

Balances of bond principal outstanding at June 30, 1999	
General Obligation Bonds (Note 8)	\$1,713,905
Revenue Bonds and others (Note 9)	<u>327,317</u>
Total bond principal outstanding at June 30, 1999	2,041,222
Less changes in bond principal for debt not included in General Long-Term Debt Account Group	
Louisiana Opportunity Loan Fund	<u>5,550</u>
Total bond principal not included in Long-Term Debt Account Group	5,550
Add debt included in General Long-Term Debt Account Group other than bonded indebtedness	
Capital lease obligations (Note 6)	91,475
Accrued Compensated Leave (Note 1)	159,345
Cooperative Endeavors (Note 11)	645,513
Patient's Compensation Claims (Note 18)	329,052
Estimated liability for claims (Note 11)	<u>1,495,702</u>
Total debt included in General Long-Term Debt Account Group other than bonded Indebtedness	<u>2,721,087</u>
Balance per Schedule of Changes in General Long-Term Debt at June 30, 1999	<u>\$4,756,759</u>

State of Louisiana

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, 1999, are presented below (expressed in thousands). Of the total building inventory, approximately 69.15% of the value was determined by indexing or estimating based upon current replacement cost reduced by inflation since construction.

	General Fixed Assets <u>July 1, 1998*</u>	<u>Additions</u>	<u>Deletions</u>	General Fixed Assets <u>June 30, 1999</u>
Land	\$ 221,195	\$ 3,422	\$ 1,442	\$ 223,175
Buildings and Improvements	905,351	79,431	14,384	970,398
Machinery and Equipment	917,215	139,469	113,782	942,902
Construction in Progress	<u>25,160</u>	<u>8,619</u>	<u>11,243</u>	<u>22,536</u>
Total General Fixed Assets	<u>\$2,068,921</u>	<u>\$230,941</u>	<u>\$140,851</u>	<u>\$2,159,011</u>

* Restated to remove fixed assets of internal service fund included in prior year balance.

B. OTHER FIXED ASSETS

At June 30, 1999, property, plant, and equipment recorded in individual funds, net of accumulated depreciation where applicable, consisted of the following (expressed in thousands):

	Fund Types			
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>Component Units</u>
Land	\$ 6,415	\$ 1,940	\$ 2,756	\$ 359,103
Buildings and Improvements	2,356	16,314	14,257	3,179,185
Machinery and Equipment	12,233	20,218	10,445	1,512,668
Accumulated Depreciation	8,577	23,984	9,851	550,876
Construction in Progress	<u>424</u>	<u>87</u>	<u>--</u>	<u>160,582</u>
Property, Plant, and Equipment, Net	<u>\$12,851</u>	<u>\$14,575</u>	<u>\$17,607</u>	<u>\$4,660,662</u>

Based on our reevaluation of GASB Statement 14, colleges and universities are now reported as discrete component units of the primary government. Amounts reported for the component units do not include fixed assets of Grambling State University as financial statements were not provided.

NOTE 14: SEGMENT INFORMATION - SPECIAL REVENUE FUNDS

Included in the state's reporting entity are special revenue funds accounting for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes. Segment information for the year ended June 30, 1999, is as follows for several of the major special revenue funds (expressed in thousands):

State of Louisiana

	Lottery Proceeds Fund	Louisiana Medical Assistance Trust Fund	Patient's Compensation Fund	Transportation Trust Fund	Video Draw Poker Fund
Total Revenues	\$ (88)	\$ (90)	\$ 874	\$ 328,508	
Operating Transfers In	108,329	83,847	72,184	478,620	\$ 195,688
Operating Transfers Out	(116,706)	(115,586)	(69,916)	(864,161)	(195,688)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	(8,465)	(31,829)	3,142	(57,033)	
Fund Balances at Beginning of Year	60,567	48,875	66,430	344,647	
Fund Balances at End of Year	52,102	17,046	69,572	287,614	
Assets:					
Cash and Cash Equivalents	40,744	7,659	48,543	269,514	4,501
Investments	49		29,307	573	
Due from Other Funds	11,309	9,387	385	73,100	8,474
Due from Federal Government				40,291	
Liabilities:					
Due to Other Funds			8,663	95,864	12,975
Fund Balances - Reserved				263,383	
Fund Balances - Designated	49		80	573	
Fund Balances - Undesignated	52,053	17,046	69,492	23,658	

NOTE 15: SEGMENT INFORMATION - ENTERPRISE FUNDS

Included in the state's reporting entity are 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. Descriptions and addresses of these organizations can be found in Note 1. Segment information for the year ended June 30, 1999, is as follows (expressed in thousands):

	Drinking Water Revolving Loan Fund	Louisiana Agricultural Finance Authority	Louisiana Correctional Facilities Corporation	Louisiana Lottery Corporation	Louisiana Office Building Corporation
Operating Revenue	\$ 230	\$ 1,888	\$ 60	\$ 296,324	\$ 120
Depreciation		521		703	
Operating Income (Loss)	230	(201)	(3,018)	104,269	60
Operating Transfers:					
In		3,300			
Out		(199)		(105,655)	
Net Income (Loss)	230	3,397	(2,832)	1,298	300
Current Capital Contributions		1,245			
Property, Plant, and Equipment:					
Additions		4,626		541	
Deletions		(1,569)		(3,404)	
Net Working Capital	4,784	(151)	2,510	6,237	5,435
Total Assets	4,784	11,769	5,194	283,740	5,571
Total Equity	4,784	11,216	5,029	24,280	5,571

State of Louisiana

	Louisiana Office Facilities Corporation	Louisiana Opportunity Loan Fund	Municipal Facilities Revolving Loan Fund	Total Enterprise Funds
Operating Revenue	\$ 3,127	\$ 504	\$ 6,956	\$ 309,209
Depreciation				1,224
Amortization		37		37
Operating Income (Loss)	(507)	362	5,821	107,016
Federal Grants			214	214
Operating Transfers:				
In				3,300
Out				(105,854)
Net Income (Loss)	(356)	(45)	6,013	8,005
Current Capital Contributions			27,561	28,806
Property, Plant, and Equipment:				
Additions			33	5,200
Deletions			(64)	(5,037)
Net Working Capital	3,060	5,520	37,284	64,679
Total Assets	4,830	7,775	195,946	519,609
Bonds/Long-Term Liabilities Payable from Operating Revenues		5,550		5,550
Total Equity	4,760	(30)	194,369	249,979

NOTE 16: CONTINGENCIES

A. CLAIMS AND LIABILITIES HANDLED THROUGH RISK MANAGEMENT

Pursuant to Act 448 of the 1988 Regular Session of the Louisiana Legislature, LRS 39:1533 was re-enacted 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 be used only 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. Because the Self-Insurance Fund is now in a deficit posture and is no longer a viable service fund, discounts are not applicable under Governmental Accounting Standards Board (GASB) Number 10.

To satisfy claims, judgments, and expenses associated with the judgments for fiscal year 1998-99, \$130,637,348 was paid from the Self-Insurance Fund. At June 30, 1999,

outstanding non-discounted reserve valuations of the 13,276 open claims within the programs total \$1,306,587,145. As of June 30, 1999, there was an adjusted cash balance in the Self-Insurance Fund of \$166,761,033. 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 \$578,575,723 as of June 30, 1999.

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 \$37 million.

In September, 1993, the Louisiana Supreme Court invalidated, on constitutional grounds, R.S. 13:5106, limiting the State's liability for general damages to a maximum of \$500,000. Following the same reasoning, in January, 1994, the Supreme Court invalidated R.S. 13:5112(C), limiting the State's liability for pre-judgment interest to 6%. Subsequently, the voters approved a constitutional amendment curing the defect found by the Supreme Court in the two cases. This amendment, along with the re-

State of Louisiana

enactment of the two cited statutes, as well as several other statutes intended to protect the State's fisc in tort claims, became effective in November, 1995. The State's efforts to have the amendment and the legislation made applicable to then pending claims to limit recovery in accordance with the statutes were unsuccessful. Consequently, any case pending in September, 1993, will have no upper limit on general damages, any case pending in January, 1994, will not be subject to 6% interest pre-judgment, and any claim arising as late as November 24, 1995, will not be limited by either statute. The financial impact of this court imposed hiatus may be significant.

In June, 1999, the Louisiana Supreme Court invalidated R.S. 9:2800, for the period prior to the reenactment of R.S. 9:2800 (effective November 23, 1995), thus imposing an adverse and severe impact upon the State's liability for tort compensation.

Act 3 of the First Extraordinary Session of the Louisiana Legislature of 1996 amended Article 2323 of the Louisiana Civil Code to require trial quantification of the degree of liability of known non-parties, unknown persons not made a party, and statutorily immune parties such as the employer of a plaintiff suing a third party tortfeasor. The same act also amended Article 2324 of the Civil Code to provide that a negligent defendant would pay compensation calculated solely on the degree of his liability under comparative fault, regardless of the ability of co-defendants to pay their respective shares. The Louisiana Supreme Court declared that the provisions of Act 3 were remedial in nature and, therefore, retroactive in application to pending cases. This ruling may result in some reduction of the State's ultimate liability in pending and future cases.

While not included in the dollar values set forth above, it should be noted that suits have been filed challenging the constitutionality of various provisions of law, including judicial election redistricting cases, self-help repossession laws, the State's laws regulating abortions, the assessments which fund the Second Injury Fund, and the Patient's Compensation Fund's payment of future medical expenses concerning custodial care, among others. While these cases do not seek recovery for damages, rulings adverse to the State could result in liability for the plaintiffs' attorney fees.

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. Suits have been filed alleging lack of and/or negligent regulation of the insurance industry. A suit has been filed alleging that the collection of local sales and use taxes from people moving to Louisiana violates the Commerce Clause of the U.S. Constitution. Another suit has been filed challenging the State's ability to collect royalty from dredged sand and gravel used in State

projects. Suits have also been filed challenging the law banning gill nets and certain provisions in State issued oyster leases. 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. Although many of these cases do not seek recovery for damages, rulings adverse to the State could result in significant loss of revenue and/or liability for the plaintiffs' attorney fees.

The Department of Transportation and Development (DOTD) advised that, as of June 30, 1999, there were 921 expropriation cases pending with a total dollar demand of \$93,898,528. DOTD has on deposit for the payment of those suits the sum of \$31,168,995. DOTD estimates the exposure at \$62,337,990. There were 82 outstanding inverse condemnation suits with demands of approximately \$732,464,594 and with an estimated exposure of approximately \$2,616,149. Expropriation suits filed by levee boards and other expropriating entities other than DOTD have not been included in this number because the state does not appropriate the dollar amount due to the landowners.

As of June 30, 1999, we are not aware of any pending suits concerning the ability of the state to issue bonds or other evidences of indebtedness.

The Department of Revenue has advised that the total amount of pending litigation affecting the State's right to tax exceeds \$150 million. This figure includes suits challenging the State's severance tax on timber and a refund claim involving a calculation error. It should also be noted that suits have been filed challenging the State's individual income tax and the constitutionality of the sales tax on mobile homes. It is possible that additional litigation is pending that attacks the constitutionality of R.S. 9:151 et seq., comprising the Louisiana Abandoned and Unclaimed Property Act.

Though the outcomes of these suits are unknown at present, it should be noted that if the court decisions are against the State, there is the potential for a negative impact on the unreserved/undesignated balance of the General Fund.

Judgments in excess of \$285,000 were rendered against the State prior to June 30, 1999 and were not appropriated. The 1994 Legislature passed Act 1038, which specifies that any settlement or compromise agreement of claims against the state or a state agency for an amount of \$500,000 or more that is covered by the Self-Insurance Fund, or of tort claims against the state or state agencies whether or not covered by the Self-Insurance Fund, shall not be made unless the agreement is approved by a majority of the members of a subcommittee of the Joint Legislative Committee on the Budget, comprising 3 members of the

State of Louisiana

Senate and 3 members of the House of Representatives designated by the chairman.

The Louisiana Workers' 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 or her insurance carrier for part of the workers' compensation costs for-on-the job injuries. The estimated total future payments to be made for claims outstanding at June 30, 1999, was \$121,000,410 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 workers' compensation insurance in the state and all employers that are self-insured.

C. DISALLOWANCES

A considerable amount of federal grant dollars is 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 \$1,395,561. 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 Family Support. As of June 30, 1999, there were no food coupons for which the state was ultimately liable. Similarly, the state is the recipient of food commodities from the federal government and is responsible for distribution to the agencies, institutions, etc., that will ultimately distribute the food. The value of surplus commodities on hand in state warehouses at June 30, 1999, is \$6,532,080. At this time, the state anticipates no material losses because of these two federal programs.

E. LOUISIANA'S INACTIVE AND ABANDONED SITES

Like the United States, Louisiana is still faced with the substantial challenge of cleaning up hazardous waste sites after decades of ignorance or inattention to proper waste disposal. The Hazardous Waste Site Cleanup Fund receives all sums recovered through judgments, settlements, assessments of civil or criminal penalties, funds recovered by suit or settlement from potentially responsible parties for active or abandoned site remediation

or cleanup but is limited to a \$6 million cap on its fund balance. Although the statute establishing the fund permits the Louisiana Department of Environmental Quality (department) to use only 35% of the fund balance for operating cost, the stability of the fund allows the department to continue to aggressively pursue site assessments and cleanups. During the fiscal year 1998-99, the department completed 55 site assessments and 11 site cleanups. As of the close of the year, there were 462 potential hazardous waste sites remaining to be assessed, and 121 confirmed hazardous waste sites needing cleanups. Of the 121, the state has ongoing cleanups at 80 sites, with 41 awaiting cleanup pending availability of staff or financial resources. When the department completes an assessment and identifies the site as falling under the state's jurisdiction, it 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. The number of sites that the state will ultimately be responsible for cleaning up is unknown. At present, no reliable estimate of the total cleanup cost for the known and unknown waste sites is available. As a result, no amounts have been accrued in the accompanying financial statement or in the general long-term debt account group related to liabilities involving hazardous waste site cleanup.

F. COOPERATIVE ENDEAVORS

Per LRS 33:27, "cooperative endeavor" is defined as "any form of economic development assistance between and among the state of Louisiana, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association, corporation, or individual". The term "cooperative endeavor" includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The State of Louisiana has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of the state. The estimated liability outstanding as of June 30th, 1999 by funding source is as follows: Self Generated funds \$21,253,161; Statutorily Dedicated funds \$21,256,542; General Obligation Bonds \$37,714,672; Federal funds \$34,976,189; and other funds \$86,223,606. In addition, the state has cooperative endeavor agreements that are a liability of the General Fund. The outstanding liability of these agreements is \$645,513,480, and is shown in the General Long-Term Debt Account Group.

State of Louisiana

NOTE 17: COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS

(Expressed in Thousands):

	Colleges and Universities	Lake Charles Harbor and Terminal District	Louisiana Housing Finance Agency	Louisiana Workers' Compensation Corporation
Condensed Balance Sheet				
a. Current Assets	\$ 1,136,667	\$ 87,587	\$ 48,194	\$ 774,007
b. Property Plant and Equipment	3,667,528	94,702	1,151	13,938
c. Amount to be Provided (and Available) for Retirement of General Long-Term Debt				
d. Current Liabilities	591,876	3,937	20,609	169,827
e. Bonds and Other Long-Term Liabilities Outstanding	165,112	25,000	529	414,447
f. Working Capital	544,791	83,650	27,585	604,180
Condensed Statement of Revenues, Expenses, and Changes in Equity for Component Units that use Proprietary Fund Accounting				
a. Operating Revenues		17,682	7,037	136,726
b. Depreciation		3,830	99	1,530
c. Other Operating Expenses		14,406	2,812	93,402
d. Operating Income (Loss)		(554)	4,126	41,794
e. Transfer to/from the Primary Government				
Transfer to/from the Component Units				
f. Net income or loss		5,116	10,254	53,421
g. Current Capital Contributions		892		
Condensed statement of Changes in Fund Balances University and College Funds				
a. Total Revenue and Other Additions	2,016,902			
b. Total Expenditures and Other Deductions	3,118,531			
c. Transfers Among Funds – Additions (Deductions)	63			
d. Inventory (Decrease)	(509)			
e. Operating Transfers In - Primary government	1,439,724			
Operating Transfers Out - Primary government	(65,473)			
f. Net Increase for the Year	272,176			
g. Fund Balance, Beginning, As Restated	3,775,233			
h. Fund Equity Transfer	(202)			
i. Fund Balance, Ending	4,047,207			
Condensed Statement of Current Revenues, Expenses, and Other Changes University and College Funds				
a. Total Revenues	1,621,018			
b. Expenditures:				
Education and General	1,740,247			
Auxiliary Enterprises and Hospitals	1,158,972			
c. Mandatory Transfers	15,632			
d. Non-Mandatory Transfers	4,165			
Total Expenditures and Transfers	2,919,016			
e. Operating Transfers In - Primary government	1,439,724			
Operating Transfers Out - Primary government	(45,641)			
f. Other Additions (Deductions)	(12,750)			
g. Net Increase (Decrease) in Fund Balances	83,335			

State of Louisiana

	Louisiana Stadium and Exposition District	New Orleans Port Commission	Orleans Levee District	All Others
Condensed Balance Sheet				
a. Current Assets	\$ 44,237	\$ 80,090	\$ 60,720	\$ 229,356
b. Property Plant and Equipment	235,669	320,163	99,985	227,526
c. Amount to be Provided (and Available) for Retirement of General Long-Term Debt	205,830		83,542	72,742
d. Current Liabilities	15,940	7,592	6,637	40,172
e. Bonds and Other Long-Term Liabilities Outstanding	205,830	4,506	118,288	86,800
f. Working Capital	28,297	72,498	54,083	189,184
Condensed Statement of Revenues, Expenses, and Changes in Equity for Component Units that use Proprietary Fund Accounting				
a. Operating revenues	18,330	43,165	9,762	20,680
b. Depreciation	8,411	10,973	3,146	3,955
c. Other Operating Expenses	27,636	23,750	5,684	13,052
d. Operating Income (Loss)	(17,717)	8,442	932	3,673
e. Transfer to/from the Primary Government				(9,080)
Transfer to/from the Component Units			491	
f. Net Income or Loss	(5,665)	10,448	103	(5,112)
g. Current Capital Contributions	94,496	8	3	11,836
Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances for Component Units that use Governmental Fund Accounting				
a. Revenues	15,385		22,669	78,520
b. Current Expenditures	4,665		14,788	73,316
c. Capital Outlay Expenditures	36,748		3,976	16,080
d. Debt Service Expenditures	14,151		6,755	6,920
e. Transfer to/from the Primary Government	1,418			31,764
Transfer to/from the Component Units			(491)	
f. Deficiency of Revenues over Expenditures	(40,179)		(2,850)	(17,796)

NOTE 18: OTHER DISCLOSURES

A. FEDERAL FAMILY EDUCATION LOANS

The Louisiana Student Financial Assistance Commission (LASFAC) participates in the U. S. Department of Education Federal Family Education Loans program whereby guaranteed loans are reinsured by the federal government. Through participation agreements with various lending institutions, LASFAC guarantees 100% or 98% of principal and interest of qualified student loans made by lenders and purchases all defaulted loans to the extent of its guarantee. LASFAC receives from the Department of Education reinsurance reimbursements for claims paid due to default, death, disability, and bankruptcy. The reinsurance may be 78% to 100% of claims paid, depending on the agency's annual default experience. Under the Federal Family Education Loans program, LASFAC is obligated to pay the Department of Education 76% of collections on defaulted loans for which

LASFAC has received reinsurance reimbursements. The remainder is retained for administrative expenses.

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 \$97,224,978, which is not included in the accompanying financial statements.

C. PATIENTS- COMPENSATION FUND

The 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

State of Louisiana

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, because of the provisions of Cod. 2100.108-112, the long-term obligations of the fund, \$329,052,000, are reported in the General Long-Term Debt Account Group. For the information of the reader, the financial report as of June 30, 1999 is six months after the actuarial report of December 31, 1998, from which the information shown above was obtained.

D. LOUISIANA HOUSING FINANCE AGENCY

For the reasons explained below, the financial statements included herein for the Louisiana Housing Finance Agency do not include \$670,367,000 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 on 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. At June 30, 1999, there were 94 active annuities, and the amount outstanding on these annuities

was \$218,636,178. The total amount of annuities purchased and outstanding at June 30, 1999, was \$38,876,544. Payments to claimants are made by third-party trustees. Of the 94 annuities, 80 annuities release the state from further liability on the related claims; the remaining 14 annuities do not contain the wording necessary to release the state from any possible future liability, although the probability of these becoming a liability is remote.

F. RECONCILIATION OF CLAIMS LIABILITY FOR STATE RISK PROGRAMS

The state is exposed to various risks of losses related to tort claims and the self-insured and self-funded State Employees' Group Benefits Program, which provides health and life insurance benefits to its active and retired employees. Beginning in 1989, the state decided to stop carrying commercial insurance because of its prohibitive cost, and began covering all claim settlements and judgments out of its General Fund resources. Claim expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Per the requirements of GASB Statement 10, as amended by GASB Statements 17 and 30, total claims and judgments expenditures were \$391 million, which was calculated by adding the change between fiscal years 1998 and 1999 in the General Long-Term Debt liabilities for future liability claims against the state, the long-term portion of the claims for the Office of Risk Management and State Employees' Group Benefits, and unappropriated judgments, to the claim payments net of estimated recoveries for the year of \$445 million. Changes in the reported liability since June 30, 1997, resulted from the following (expressed in thousands):

	Beginning of Fiscal Year <u>Liability</u>	Claims and Changes in <u>Estimates</u>	Recoveries from Settled and Unsettled Claims <u>Payments</u>	Recoveries from Settled and Unsettled Claims <u>Claims</u>	Balance at Fiscal Year End <u>Year End</u>
1997-98	\$1,368,430	\$ 447,878	\$ 352,470	\$ 4,640	\$1,459,198
1998-99	1,459,198	393,039	448,175	3,318	1,400,744

NOTE 19: SUBSEQUENT EVENTS

A. GENERAL OBLIGATION BOND ISSUE

The State Bond Commission is planning to issue approximately \$200 million in general obligation bonds to finance capital outlay projects. It is possible that additional amounts will be issued for refunding purposes, but the exact amount is not known at this time. The sale of these

bonds is anticipated to take place in March or April of 2000.

B. ENTERPRISE FUND BOND ISSUE

On July 29, 1999, the Office Facilities Corporation sold the following bonds: a) Lease Revenue Bonds (Louisiana

State of Louisiana

State Capitol Complex Program) Series 1999A, in the principal amount of \$151,340,000, and b) Lease Revenue Refunding Bonds, Series 1999B, in the amount of \$13,885,000.

C. CONSTITUTIONAL AMENDMENTS

Eleven of the 16 constitutional amendments proposed by the Legislature in the regular session of 1999 were passed by voters in the October 23 primary and the November 20 general elections. Of those passed, 6 impact, either directly or indirectly, the fiscal and/or financial operations of general state government. The first amendment passed creates the Millennium Trust Fund and the Louisiana Fund for the tobacco settlement payments that will be received beginning fiscal year 2000. The second amendment allows the donation or exchange of movable surplus property between political subdivisions whose functions include public safety. The third allows the state to donate asphalt removed from state roads and highways to the governing authority of the parish or municipality where the asphalt was removed. Passage of the fourth amendment authorizes the state treasurer to invest up to 35% of the monies in two wildlife refuge trust funds in stocks. The fifth amendment passed prevents the sale or dissolution of Louisiana Workers' Compensation Corporation when the backing by the full faith and credit of the state expires. The last amendment would permit the Louisiana Workers' Compensation Corporation to participate in the Louisiana Insurance Guarantee Association.

The other amendments passed were limiting the automatic pardon for first-time felons to only persons convicted of nonviolent crimes; requiring a favorable recommendation from the Louisiana Board of Pardons before the governor could commute a sentence, grant a pardon, or remit any fines or forfeitures; allowing persons over seventy years of age or older the option of being a jury member; removes from the constitution the authorization for parts of Rapides Parish School District to form a separate school district; and allows the city of Zachary to form its own school district.

D. TOBACCO SETTLEMENT

The national tobacco settlement is a result of a multi-state action suit against the five major tobacco companies. The states= Attorneys General and the tobacco companies signed a settlement that addresses federal legislation for federal and state health problems due to tobacco use. The lawsuit sought monetary damages from the tobacco industry for reimbursement of smoking-related medical expenses paid through the Medicaid program and other health care programs. Louisiana will receive over \$4.4 billion dollars over the next 25 years. The first payment of \$56 million, which represents Louisiana's share for 1998-

99, was released to the state on December 14, 1999. Remaining payments of varying amounts are expected every April 15 starting April 15th of 2000. A constitutional amendment was passed this year to create the Millennium Trust Fund, a permanent trust fund receiving 75% comprised of three expendable funds (Health Excellence Fund, Education Excellence Fund, and TOPS Fund) that would equally share the trust and trust fund earnings. Another fund, the Louisiana Fund receiving 25%, was also created to receive a percentage of the settlement money for other health and education initiatives.

E. TALLULAH CORRECTIONAL CENTER FOR YOUTH

For the fourth time in less than five years, state personnel were required to seize control of the privately financed and operated juvenile correctional center at Tallulah, Louisiana. Should the state maintain the facility, many items remain unsettled, such as the responsibility for the approximate \$33 million debt on the facility.

F. "HOLD HARMLESS" NURSING HOME TAX

The Federal Health Care Financing Administration (HCFA) has questioned certain alleged "hold harmless" aspects of the Louisiana provider fee program, which was established in 1992. Similar questions have been raised on several occasions regarding fee programs in a number of states over the past six years. Thus far, no state has been found non-compliant and no action has been taken against any state. Over the past four years, Louisiana Department of Health and Hospitals (DHH) has been sensitive to HCFA's concerns and therefore, has been careful to assure the program is operated in a compliant manner. It is expected that HCFA will reach a similar conclusion. However, if an unfavorable decision is rendered, DHH will appeal. Given the length of the appeals process and other legal remedies, no final ruling is expected for some time.

G. LOUISIANA COMMUNITY AND TECHNICAL COLLEGE BOARD

In November 1998, a constitutional amendment was passed to replace the Board of Elementary and Secondary Education with the newly created Louisiana Community and Technical College Board as the governing authority for the technical colleges. As a result of this change, technical colleges will be reported as discrete component units for FY00.

H. SPENDING FREEZE

To ensure that the state of Louisiana will not suffer a budget deficit due to fiscal year 1999-2000 appropriations exceeding actual revenues, Governor Foster signed an

executive order which dictated a spending freeze throughout the executive branch of the state government to achieve a state General Fund savings of \$50,000,000. The executive order, signed on December 7, 1999, stated

the spending cuts per department/budget unit and gave the head of each unit five weeks to submit a proposed allocation of spending reductions.

SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION

YEAR 2000 DISCLOSURE

(Unaudited)

Information in this note are "Year 2000 Readiness Disclosures" as defined by the Year 2000 Information and Readiness Disclosure Act of 1998 (PL 105-271, 112 Stat. 2386), enacted on October 19, 1998.

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the operations of the government as early as fiscal year 1999.

The State of Louisiana is currently addressing the year 2000 (Y2K) compliance issue relating to its computer systems and other electronic equipment. The Louisiana Division of Administration established the Louisiana Year 2000 Coordination Project Office in 1998 to provide statewide coordination and monitoring of the Year 2000 compliance conversion. All state government entities have been required by Executive Order to: evaluate the impact of the year 2000 on their current information systems, determine which systems must be corrected or replaced, and initiate corrective action that will be in effect on or before July 1, 1999, to ensure that their services or operations will not be interrupted because of the Year 2000 glitch.

The Louisiana Year 2000 Coordination Project Office (hereafter referred to as Project Office) has identified various computer systems and electronic equipment critical to conducting the operations of the state that must be Year 2000 compliant. The compliance efforts at the various state agencies are being monitored on a monthly basis. The Project Office is providing assistance and support to these agencies in the conversion process of all mission-critical systems and equipment.

As of June 30, 1999, approximately \$11 million has been committed to the Y2K conversion project. This amount is comprised of \$2 million for the primary government and \$9 million for the discrete entities, the majority of which is from the colleges and universities which include the state owned hospitals.

The State of Louisiana has identified 562 computer systems and electronic equipment groups that are mission-critical (that is, critical to conducting operations). These systems and equipment groups affect public safety, public health, and financial and personnel aspects of the states operations. The State of Louisiana is subjecting those systems and equipment to the following stages of work to address year 2000 issues:

- Awareness stage: Establishing a budget and project plan for dealing with the Year 2000 issue.
- Assessment stage: Identifying systems and components requiring Year 2000 compliance work.
- Remediation stage: Making changes to systems and equipment.
- Validation/testing stage: Validating and testing changes made during the remediation stage.

The awareness stage and the assessment stage have been completed for all systems. The remediation stage is complete for 550 systems and is in progress for 12 systems. The testing stage is complete for 547 systems and is in progress for 15 systems. Systems considered fully implemented total 546.

Act 774, of the Louisiana Regular Session of 1999, Senate Bill No. 665, states that the State of Louisiana has a limited liability for the Year 2000 date computer calculation failure for all state agencies, commissions, boards, political subdivisions and their officers, employees, or independent contractors. Senate Concurrent Resolution No. 67 established a Year 2000 Contingency Planning Committee within the Division of Administration to address any potential problems created by the date change of January 1, 2000.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the Year 2000 and thereafter. Management cannot provide 100% assurance that the State of Louisiana will be Year 2000 compliant, that the remediation efforts of the State of Louisiana will be successful as a whole or in part, or that

State of Louisiana

parties with whom the State of Louisiana does business will be Year 2000 compliant. A standardized survey has been mailed to the component units as shown in the CAFR to determine whether they will be 2000 compliant by July 1, 1999. Assurances have been received from a small

number. The effect on the CAFR as of June 30, 2000, cannot be determined at this point.

If additional information is needed, visit the Y2K website at www.lay2k.org or www.crt.state.la.us/y2kla.

State of Louisiana

GENERAL FUND

BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	<u>1999</u>
<u>ASSETS</u>	
CASH AND CASH EQUIVALENTS	\$ 111,784
INVESTMENTS	10,393
RECEIVABLES:	
ACCOUNTS RECEIVABLE	80,139
LOAN TO PROVIDERS	240
DUE FROM PRIMARY GOVERNMENT	601,519
DUE FROM COMPONENT UNITS	90,541
DUE FROM FEDERAL GOVERNMENT	476,905
INVENTORIES - REGULAR	48,384
OTHER ASSETS	3,641
	<u> </u>
TOTAL ASSETS	\$ 1,423,546
	<u> </u>
<u>LIABILITIES AND FUND BALANCE</u>	
LIABILITIES:	
ACCOUNTS PAYABLE AND ACCRUALS	\$ 726,680
OTHER PAYABLES	7,479
DUE TO FEDERAL GOVERNMENT	36,337
DUE TO PRIMARY GOVERNMENT	204,374
DUE TO COMPONENT UNITS	41,409
DEFERRED REVENUES	17,316
ESTIMATED LIABILITY FOR CLAIMS	59,768
	<u> </u>
TOTAL LIABILITIES	1,093,363
	<u> </u>
FUND BALANCE:	
RESERVED FOR INVENTORY	48,384
RESERVED FOR ENCUMBRANCES	27,622
RESERVED FOR OTHER SPECIFIC PURPOSES	280,726
UNRESERVED/ UNDESIGNATED	(26,549)
	<u> </u>
TOTAL FUND BALANCE	330,183
	<u> </u>
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,423,546
	<u> </u>

State of Louisiana

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES,

AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	1999
REVENUES:	
INTERGOVERNMENTAL REVENUES	\$ 4,449,251
OTHER	6,477
	<hr/>
TOTAL REVENUES	4,455,728
EXPENDITURES:	
CURRENT:	
GENERAL GOVERNMENT	1,560,067
CULTURE, RECREATION, AND TOURISM	54,867
TRANSPORTATION AND DEVELOPMENT	279,518
PUBLIC SAFETY	179,542
HEALTH AND WELFARE	4,195,980
CORRECTIONS	487,964
CONSERVATION AND ENVIRONMENT	187,032
EDUCATION	3,198,641
OTHER	2,746
INTERGOVERNMENTAL	340,926
DEBT SERVICE:	
PRINCIPAL RETIREMENT	61,690
INTEREST AND FISCAL CHARGES	7,302
	<hr/>
TOTAL EXPENDITURES	10,556,275
DEFICIENCY OF REVENUES OVER EXPENDITURES	(6,100,547)
OTHER FINANCING SOURCES (USES):	
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	7,626,565
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(212,182)
OPERATING TRANSFERS IN - COMPONENT UNIT	16,927
OPERATING TRANSFERS OUT - COMPONENT UNIT	(1,449,172)
OTHER	11,829
	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	5,993,967
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(106,580)
FUND BALANCE AT BEGINNING OF YEAR AS RESTATED	435,475
INCREASE IN RESERVE FOR INVENTORIES	1,086
FUND EQUITY TRANSFER	202
	<hr/>
FUND BALANCE AT END OF YEAR	\$ 330,183
	<hr/> <hr/>



State of Louisiana

SPECIAL REVENUE FUNDS *

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	GENERAL GOVERNMENT	CULTURE, RECREATION, AND TOURISM	TRANSPORTATION AND DEVELOPMENT	PUBLIC SAFETY	HEALTH AND WELFARE	CORRECTIONS
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 158,427	\$ 15,439	\$ 273,394	\$ 5,122	\$ 23,045	639
INVESTMENTS	29,307	--	573	--	--	--
RECEIVABLES	16	2,793	--	--	--	--
DUE FROM PRIMARY GOVERNMENT	3,082	6,359	73,433	303	9,992	7
DUE FROM COMPONENT UNITS	--	--	--	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	40,291	--	--	--
INVENTORIES	--	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--	--
TOTAL ASSETS	\$ 190,832	\$ 24,591	\$ 387,691	\$ 5,425	\$ 33,037	646
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --	--
DUE TO PRIMARY GOVERNMENT	12,126	8,809	96,508	1,195	710	39
DUE TO COMPONENT UNITS	--	--	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--	--
TOTAL LIABILITIES	12,126	8,809	96,508	1,195	710	39
FUND BALANCES:						
RESERVED FOR:						
INVENTORIES	--	--	--	--	--	--
ENCUMBRANCES	22,580	505	10,935	406	--	--
CONTINUING PROJECTS	--	--	252,452	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--	--
OTHER	--	--	--	--	--	--
UNRESERVED:						
DESIGNATED FOR:						
FUTURE EXAMINATIONS AND TESTING	--	--	--	--	--	--
OTHER	80	--	573	--	--	--
UNDESIGNATED	156,046	15,277	27,223	3,824	32,327	607
TOTAL FUND BALANCES	178,706	15,782	291,183	4,230	32,327	607
TOTAL LIABILITIES AND FUND BALANCES	\$ 190,832	\$ 24,591	\$ 387,691	\$ 5,425	\$ 33,037	646

* Shown by functional categorization.

State of Louisiana

	CONSERVATION AND ENVIRONMENT	EDUCATION	GAMING	OTHER	INTER- GOVERNMENTAL	TOTAL JUNE 30, 1999
\$	210,178 \$	34,980 \$	69,620 \$	21,423 \$	35,210 \$	847,477
	5,830	438	49	70	990	37,257
	342	--	--	849	3,896	7,896
	12,320	4,312	26,266	54	6,182	142,310
	--	16	--	--	--	16
	--	--	--	--	--	40,291
	--	--	--	26	--	26
	--	--	--	60	200	260
	<u>228,670</u>	<u>39,746</u>	<u>95,935</u>	<u>22,482</u>	<u>46,478</u>	<u>1,075,533</u>
\$	-- \$	-- \$	-- \$	105 \$	577 \$	682
	9,440	11,140	23,744	120	546	164,377
	--	3	--	--	--	3
	--	--	--	--	27,136	27,136
	--	--	--	3,398	1,148	4,546
	<u>9,440</u>	<u>11,143</u>	<u>23,744</u>	<u>3,623</u>	<u>29,407</u>	<u>196,744</u>
	--	--	--	26	--	26
	27,156	1,215	337	--	291	63,425
	--	--	--	--	--	252,452
	--	--	--	11,783	--	11,783
	--	--	--	3,379	--	3,379
	--	--	--	--	275	275
	130	91	49	2,335	--	3,258
	<u>191,944</u>	<u>27,297</u>	<u>71,805</u>	<u>1,336</u>	<u>16,505</u>	<u>544,191</u>
	<u>219,230</u>	<u>28,603</u>	<u>72,191</u>	<u>18,859</u>	<u>17,071</u>	<u>878,789</u>
\$	<u>228,670</u>	<u>39,746</u>	<u>95,935</u>	<u>22,482</u>	<u>46,478</u>	<u>1,075,533</u>

State of Louisiana

SPECIAL REVENUE FUNDS *

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

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	GENERAL GOVERNMENT	CULTURE, RECREATION, AND TOURISM	TRANSPORTATION AND DEVELOPMENT	PUBLIC SAFETY	HEALTH AND WELFARE	CORRECTIONS
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ 328,895	\$ --	\$ --	\$ --
TAXES	212	17,554	--	--	--	--
USE OF MONEY AND PROPERTY	4,040	45	(413)	--	(90)	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	604	188	55	--	8	--
TOTAL REVENUES	4,856	17,787	328,537	--	(82)	--
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,856	17,787	328,537	--	(82)	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN – PRIMARY GOVERNMENT	235,841	30,895	488,398	12,764	89,089	222
OPERATING TRANSFERS OUT – PRIMARY GOVERNMENT	(251,056)	(45,659)	(872,400)	(10,211)	(119,771)	(39)
OPERATING TRANSFERS OUT – COMPONENT UNITS	(1,070)	(600)	--	--	--	--
TOTAL OTHER FINANCING SOURCES (USES)	(16,285)	(15,364)	(384,002)	2,553	(30,682)	183
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(11,429)	2,423	(55,465)	2,553	(30,764)	183
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	190,135	13,359	346,648	1,677	63,091	424
FUND BALANCES AT END OF YEAR	\$ 178,706	\$ 15,782	\$ 291,183	\$ 4,230	\$ 32,327	\$ 607

* Shown by functional categorization.

State of Louisiana

	CONSERVATION AND ENVIRONMENT	EDUCATION	GAMING	OTHER	INTER- GOVERNMENTAL	TOTAL JUNE 30, 1999
\$	--	--	--	5,321	--	334,216
	--	--	--	--	--	17,766
	1,526	(85)	(88)	23,539	16,686	45,160
	--	--	--	10,469	29,933	40,402
	--	--	--	71	129	200
	734	239	--	12	510	2,350
	<u>2,260</u>	<u>154</u>	<u>(88)</u>	<u>39,412</u>	<u>47,258</u>	<u>440,094</u>
	--	8	--	26,056	209	26,273
	--	--	--	--	75,070	75,070
	--	8	--	26,056	75,279	101,343
	<u>2,260</u>	<u>146</u>	<u>(88)</u>	<u>13,356</u>	<u>(28,021)</u>	<u>338,751</u>
	148,229	14,965	376,153	17,782	30,327	1,444,665
	(155,689)	(57,741)	(380,959)	(34,421)	(613)	(1,928,559)
	--	(16,338)	--	--	--	(18,008)
	<u>(7,460)</u>	<u>(59,114)</u>	<u>(4,806)</u>	<u>(16,639)</u>	<u>29,714</u>	<u>(501,902)</u>
	(5,200)	(58,968)	(4,894)	(3,283)	1,693	(163,151)
	<u>224,430</u>	<u>87,571</u>	<u>77,085</u>	<u>22,142</u>	<u>15,378</u>	<u>1,041,940</u>
\$	<u>219,230</u>	<u>28,603</u>	<u>72,191</u>	<u>18,859</u>	<u>17,071</u>	<u>878,789</u>

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, 1999

(EXPRESSED IN THOUSANDS)

	GENERAL GOVERNMENT			CULTURE, RECREATION AND TOURISM		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	16,000	17,554	1,554
USE OF MONEY AND PROPERTY	33,323	3,215	(30,108)	--	45	45
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	604	604	--	18	18
TOTAL REVENUES	33,323	3,819	(29,504)	16,000	17,617	1,617
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	33,323	3,819	(29,504)	16,000	17,617	1,617
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	--	--	--	--	--	--
OPERATING TRANSFERS OUT	(33,323)	(4,771)	28,552	(16,000)	(17,945)	(1,945)
TOTAL OTHER FINANCING SOURCES (USES)	(33,323)	(4,771)	28,552	(16,000)	(17,945)	(1,945)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	--	(952)	(952)	--	(328)	(328)
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	56,698	56,698	--	1,053	1,053	--
FUND BALANCES AT END OF YEAR	\$ 56,698	\$ 55,746	\$ (952)	\$ 1,053	\$ 725	\$ (328)

* Shown by functional categorization.

(Continued)

State of Louisiana

TRANSPORTATION AND DEVELOPMENT			CONSERVATION AND ENVIRONMENT			OTHER		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 382,915	\$ 328,895	\$ (54,020)	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	--	--
--	(442)	(442)	4,224	1,709	(2,515)	--	4	4
--	--	--	--	--	--	14,218	9,542	(4,676)
--	--	--	--	--	--	--	71	71
--	55	55	--	731	731	--	1	1
<u>382,915</u>	<u>328,508</u>	<u>(54,407)</u>	<u>4,224</u>	<u>2,440</u>	<u>(1,784)</u>	<u>14,218</u>	<u>9,618</u>	<u>(4,600)</u>
--	--	--	--	--	--	14,194	9,577	4,617
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	14,194	9,577	4,617
<u>382,915</u>	<u>328,508</u>	<u>(54,407)</u>	<u>4,224</u>	<u>2,440</u>	<u>(1,784)</u>	<u>24</u>	<u>41</u>	<u>17</u>
473,300	478,620	5,320	5,000	10,912	5,912	--	--	--
(856,215)	(864,161)	(7,946)	(9,224)	(20,131)	(10,907)	--	--	--
<u>(382,915)</u>	<u>(385,541)</u>	<u>(2,626)</u>	<u>(4,224)</u>	<u>(9,219)</u>	<u>(4,995)</u>	<u>--</u>	<u>--</u>	<u>--</u>
--	(57,033)	(57,033)	--	(6,779)	(6,779)	24	41	17
<u>344,647</u>	<u>344,647</u>	<u>--</u>	<u>107,814</u>	<u>107,814</u>	<u>--</u>	<u>419</u>	<u>419</u>	<u>--</u>
<u>\$ 344,647</u>	<u>\$ 287,614</u>	<u>\$ (57,033)</u>	<u>\$ 107,814</u>	<u>\$ 101,035</u>	<u>\$ (6,779)</u>	<u>\$ 443</u>	<u>\$ 460</u>	<u>\$ 17</u>

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, 1999

(EXPRESSED IN THOUSANDS)

	INTERGOVERNMENTAL			TOTAL BUDGETED SPECIAL REVENUE FUNDS BY FUNCTION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ 382,915	\$ 328,895	\$ (54,020)
TAXES	--	--	--	16,000	17,554	1,554
USE OF MONEY AND PROPERTY	18,977	16,594	(2,383)	56,524	21,125	(35,399)
LICENSES, PERMITS, AND FEES	27,839	28,209	370	42,057	37,751	(4,306)
SALES OF COMMODITIES AND SERVICES	22	32	10	22	103	81
OTHER	506	507	1	506	1,916	1,410
TOTAL REVENUES	47,344	45,342	(2,002)	498,024	407,344	(90,680)
EXPENDITURES:						
OTHER	191	209	(18)	14,385	9,786	4,599
INTERGOVERNMENTAL	71,243	72,935	(1,692)	71,243	72,935	(1,692)
TOTAL EXPENDITURES	71,434	73,144	(1,710)	85,628	82,721	2,907
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(24,090)	(27,802)	(3,712)	412,396	324,623	(87,773)
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	23,800	30,327	6,527	502,100	519,859	17,759
OPERATING TRANSFERS OUT	--	(613)	(613)	(914,762)	(907,621)	7,141
TOTAL OTHER FINANCING SOURCES (USES)	23,800	29,714	5,914	(412,662)	(387,762)	24,900
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(290)	1,912	2,202	(266)	(63,139)	(62,873)
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	13,417	13,417	--	524,048	524,048	--
FUND BALANCES AT END OF YEAR	\$ 13,127	\$ 15,329	\$ 2,202	\$ 523,782	\$ 460,909	\$ (62,873)

* Shown by functional categorization.

(Concluded)

State of Louisiana

DEBT SERVICE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY *	BOND SECURITY AND REDEMPTION FUND	CRESCENT CITY CONNECTION DIVISION *	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL JUNE 30, 1999
<u>ASSETS</u>						
CASH AND CASH EQUIVALENTS	\$ 2,585	\$ 58,664	\$ 2,275	\$ 92	\$ 201,447	\$ 265,063
INVESTMENTS	134	21,704	3,022	--	26,518	51,378
RECEIVABLES	--	621,132	57	--	--	621,189
DUE FROM PRIMARY GOVERNMENT	--	196,812	--	521	44,794	242,127
TOTAL ASSETS	\$ 2,719	\$ 898,312	\$ 5,354	\$ 613	\$ 272,759	\$ 1,179,757
<u>LIABILITIES AND FUND BALANCES</u>						
LIABILITIES:						
ACCOUNTS PAYABLE	\$ --	\$ 20	\$ --	--	\$ --	20
REFUNDS PAYABLE	--	254,820	--	--	--	254,820
DUE TO FEDERAL GOVERNMENT	--	81	--	--	--	81
DUE TO PRIMARY GOVERNMENT	--	643,053	54	--	3,845	646,952
DUE TO COMPONENT UNITS	--	338	--	--	--	338
MATURED BONDS AND INTEREST PAYABLE	--	--	2,071	--	301	2,372
TOTAL LIABILITIES	--	898,312	2,125	--	4,146	904,583
FUND BALANCES:						
RESERVED FOR DEBT SERVICE	2,719	--	3,229	613	26,995	33,556
RESERVED FOR CONSTRUCTION	--	--	--	--	241,614	241,614
DESIGNATED	--	--	--	--	4	4
TOTAL FUND BALANCES	2,719	--	3,229	613	268,613	275,174
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,719	\$ 898,312	\$ 5,354	\$ 613	\$ 272,759	\$ 1,179,757

* As of October 31, 1998.

State of Louisiana

DEBT SERVICE FUNDS

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

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY *	BOND SECURITY AND REDEMPTION FUND	CRESCENT CITY CONNECTION DIVISION *	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL JUNE 30, 1999
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ 11,342	\$ --	\$ --	\$ --	\$ 11,342
TAXES	--	5,515,385	--	--	35,008	5,550,393
GAMING	--	444,528	--	--	--	444,528
USE OF MONEY AND PROPERTY	101	395,695	338	--	2,253	398,387
LICENSES, PERMITS, AND FEES	--	447,699	--	--	--	447,699
SALES OF COMMODITIES AND SERVICES	--	574,647	--	--	--	574,647
OTHER	--	322,125	--	--	--	322,125
TOTAL REVENUES	101	7,711,421	338	--	37,261	7,749,121
EXPENDITURES:						
OTHER	--	602	--	--	--	602
DEBT SERVICE:						
PRINCIPAL RETIREMENT	2,170	87,628	1,160	430	27,575	118,963
INTEREST AND FISCAL CHARGES	179	99,672	1,860	205	7,967	109,883
TOTAL EXPENDITURES	2,349	187,902	3,020	635	35,542	229,448
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,248)	7,523,519	(2,682)	(635)	1,719	7,519,673
OTHER FINANCING SOURCES (USES):						
PAYMENT TO REFUNDED BOND ESCROW AGENT	--	--	--	--	(95,750)	(95,750)
PROCEEDS OF REFUNDING BONDS	--	--	--	--	96,283	96,283
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	1,624	109,327	2,628	613	80,255	194,447
OPERATING TRANSFERS IN - COMPONENT UNITS	--	37,829	--	--	--	37,829
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(3)	(7,670,675)	(54)	--	(36,010)	(7,706,742)
TOTAL OTHER FINANCING SOURCES (USES)	1,621	(7,523,519)	2,574	613	44,778	(7,473,933)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(627)	--	(108)	(22)	46,497	45,740
FUND BALANCES AT BEGINNING OF YEAR	3,346	--	3,337	635	222,116	229,434
FUND BALANCES AT END OF YEAR	\$ 2,719	\$ --	\$ 3,229	\$ 613	\$ 268,613	\$ 275,174

* For the period ending October 31, 1998.

State of Louisiana

CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	CAPITAL OUTLAY ESCROW FUND	CRESCENT CITY CONNECTION DIVISION *	TOTAL JUNE 30, 1999
<u>ASSETS</u>			
CASH AND CASH EQUIVALENTS	\$ 334,607	\$ 57,727	\$ 392,334
INVESTMENTS	115	--	115
RECEIVABLES	109	225	334
DUE FROM PRIMARY GOVERNMENT	61,637	--	61,637
DUE FROM COMPONENT UNITS	2,233	--	2,233
OTHER ASSETS	2,333	--	2,333
TOTAL ASSETS	\$ <u>401,034</u>	\$ <u>57,952</u>	\$ <u>458,986</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES:			
ACCOUNTS PAYABLE	\$ --	\$ 389	\$ 389
CONTRACTS AND RETAINAGE PAYABLE	98,749	--	98,749
DUE TO PRIMARY GOVERNMENT	1,900	--	1,900
OTHER LIABILITIES	--	34	34
TOTAL LIABILITIES	<u>100,649</u>	<u>423</u>	<u>101,072</u>
FUND BALANCES:			
RESERVED FOR CONSTRUCTION	300,270	11,686	311,956
DESIGNATED	115	45,843	45,958
TOTAL FUND BALANCES	<u>300,385</u>	<u>57,529</u>	<u>357,914</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>401,034</u>	\$ <u>57,952</u>	\$ <u>458,986</u>

* As of October 31, 1998.

State of Louisiana

CAPITAL PROJECTS FUNDS

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

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	CAPITAL OUTLAY ESCROW FUND	CRESCENT CITY CONNECTION DIVISION *	TOTAL JUNE 30, 1999
REVENUES:			
INTERGOVERNMENTAL REVENUES	\$ 27,236	\$ --	\$ 27,236
USE OF MONEY AND PROPERTY	1,636	2,865	4,501
TOTAL REVENUES	<u>28,872</u>	<u>2,865</u>	<u>31,737</u>
EXPENDITURES:			
CAPITAL OUTLAY	<u>913,513</u>	<u>10,008</u>	<u>923,521</u>
TOTAL EXPENDITURES	<u>913,513</u>	<u>10,008</u>	<u>923,521</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(884,641)</u>	<u>(7,143)</u>	<u>(891,784)</u>
OTHER FINANCING SOURCES (USES):			
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	588,513	27,287	615,800
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(6,551)	(13,662)	(20,213)
OPERATING TRANSFERS IN - COMPONENT UNITS	19,832	--	19,832
OPERATING TRANSFERS OUT - COMPONENT UNITS	(1,418)	--	(1,418)
TOTAL OTHER FINANCING SOURCES (USES)	<u>600,376</u>	<u>13,625</u>	<u>614,001</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(284,265)	6,482	(277,783)
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	<u>584,650</u>	<u>51,047</u>	<u>635,697</u>
FUND BALANCES AT END OF YEAR	<u>\$ 300,385</u>	<u>\$ 57,529</u>	<u>\$ 357,914</u>

* For the period ending October 31, 1998.



State of Louisiana

ENTERPRISE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	DRINKING WATER REVOLVING LOAN FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION
ASSETS				
CASH AND CASH EQUIVALENTS	\$ 4,784	\$ 179	\$ 2,656	\$ 37
INVESTMENTS	--	--	--	258,935
RECEIVABLES (NET)	--	206	19	15,893
NOTES RECEIVABLE	--	--	--	--
INVENTORIES (AT COST)	--	17	--	--
OTHER ASSETS	--	33	--	7,621
RESTRICTED ASSETS:				
CASH	--	2,075	--	--
INVESTMENTS	--	--	--	181
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	9,259	2,519	1,073
TOTAL ASSETS	\$ 4,784	\$ 11,769	\$ 5,194	\$ 283,740
LIABILITIES AND EQUITY				
LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ 440	\$ 165	\$ 2,678
COMPENSATED ABSENCES PAYABLE	--	--	--	227
DUE TO PRIMARY GOVERNMENT	--	30	--	11,309
BONDS PAYABLE	--	--	--	--
OTHER LIABILITIES	--	83	--	245,246
TOTAL LIABILITIES	--	553	165	259,460
EQUITY:				
CONTRIBUTED CAPITAL	4,347	5,778	--	--
RETAINED EARNINGS (DEFICIT):				
RESERVED FOR DEBT SERVICE	--	--	--	--
UNRESERVED	437	5,438	5,029	24,280
TOTAL EQUITY	4,784	11,216	5,029	24,280
TOTAL LIABILITIES AND EQUITY	\$ 4,784	\$ 11,769	\$ 5,194	\$ 283,740

State of Louisiana

	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES REVOLVING LOAN FUND	TOTAL JUNE 30, 1999
\$	4,654	\$ 3,120	\$ 1,278	\$ 35,461	\$ 52,169
	778	--	1,262	--	260,975
	3	10	--	2,500	18,631
	--	--	4,936	157,230	162,166
	--	--	--	--	17
	--	--	299	755	8,708
	--	--	--	--	2,075
	136	1,700	--	--	2,017
	--	--	--	--	12,851
	<u>5,571</u>	<u>\$ 4,830</u>	<u>\$ 7,775</u>	<u>\$ 195,946</u>	<u>\$ 519,609</u>
\$	--	\$ 70	\$ 5	\$ 1,515	\$ 4,873
	--	--	--	62	289
	--	--	2,250	--	13,589
	--	--	5,550	--	5,550
	--	--	--	--	245,329
	<u>--</u>	<u>70</u>	<u>7,805</u>	<u>1,577</u>	<u>269,630</u>
	--	--	--	175,947	186,072
	136	1,700	500	--	2,336
	<u>5,435</u>	<u>3,060</u>	<u>(530)</u>	<u>18,422</u>	<u>61,571</u>
	<u>5,571</u>	<u>4,760</u>	<u>(30)</u>	<u>194,369</u>	<u>249,979</u>
\$	<u>5,571</u>	<u>\$ 4,830</u>	<u>\$ 7,775</u>	<u>\$ 195,946</u>	<u>\$ 519,609</u>

State of Louisiana

ENTERPRISE FUNDS

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

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	DRINKING WATER REVOLVING LOAN FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION
OPERATING REVENUES:				
INTERGOVERNMENTAL REVENUE	\$ --	\$ --	\$ --	--
USE OF MONEY AND PROPERTY	230	1,888	60	--
LICENSES, PERMITS, AND FEES	--	--	--	30
SALES OF COMMODITIES AND SERVICES	--	--	--	296,231
OTHER	--	--	--	63
TOTAL OPERATING REVENUES	230	1,888	60	296,324
OPERATING EXPENSES:				
COST OF SALES AND SERVICES	--	--	--	175,502
PERSONAL SERVICES	--	--	--	5,072
CONTRACTUAL SERVICES	--	--	31	227
OPERATING SERVICES	--	28	3,028	9,108
SUPPLIES	--	942	--	596
PROFESSIONAL SERVICES	--	215	--	514
ADMINISTRATIVE	--	--	19	--
DEPRECIATION	--	521	--	703
AMORTIZATION	--	--	--	--
BAD DEBT EXPENSE	--	--	--	44
OTHER	--	383	--	289
TOTAL OPERATING EXPENSES	--	2,089	3,078	192,055
OPERATING INCOME (LOSS)	230	(201)	(3,018)	104,269
NONOPERATING REVENUES (EXPENSES):				
DISPOSAL OF FIXED ASSETS	--	(18)	--	20
INTEREST REVENUE	--	351	186	2,664
FEDERAL GRANTS	--	--	--	--
INTEREST EXPENSE	--	(142)	--	--
OTHER	--	306	--	--
TOTAL NONOPERATING REVENUES (EXPENSES)	--	497	186	2,684
INCOME (LOSS) BEFORE OPERATING TRANSFERS	230	296	(2,832)	106,953
OPERATING TRANSFERS:				
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	3,300	--	--
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	(199)	--	(105,655)
NET OPERATING TRANSFERS	--	3,101	--	(105,655)
NET INCOME (LOSS)	230	3,397	(2,832)	1,298
RETAINED EARNINGS AT BEGINNING OF YEAR AS RESTATED	207	2,041	7,861	22,982
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	\$ 437	\$ 5,438	\$ 5,029	\$ 24,280

State of Louisiana

	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES REVOLVING LOAN FUND	TOTAL JUNE 30, 1999
\$	-- \$	-- \$	-- \$	18 \$	18
	120	3,127	504	6,101	12,030
	--	--	--	--	30
	--	--	--	--	296,231
	--	--	--	837	900
	<u>120</u>	<u>3,127</u>	<u>504</u>	<u>6,956</u>	<u>309,209</u>
	--	--	--	--	175,502
	--	--	--	886	5,958
	4	--	--	--	262
	56	3,634	--	157	16,011
	--	--	--	6	1,544
	--	--	14	7	750
	--	--	--	--	19
	--	--	--	--	1,224
	--	--	37	--	37
	--	--	--	--	44
	--	--	91	79	842
	<u>60</u>	<u>3,634</u>	<u>142</u>	<u>1,135</u>	<u>202,193</u>
	<u>60</u>	<u>(507)</u>	<u>362</u>	<u>5,821</u>	<u>107,016</u>
	--	--	--	--	2
	240	151	--	--	3,592
	--	--	--	214	214
	--	--	(407)	--	(549)
	--	--	--	(22)	284
	<u>240</u>	<u>151</u>	<u>(407)</u>	<u>192</u>	<u>3,543</u>
	<u>300</u>	<u>(356)</u>	<u>(45)</u>	<u>6,013</u>	<u>110,559</u>
	--	--	--	--	3,300
	--	--	--	--	(105,854)
	--	--	--	--	(102,554)
	300	(356)	(45)	6,013	8,005
	<u>5,271</u>	<u>5,116</u>	<u>15</u>	<u>12,409</u>	<u>55,902</u>
\$	<u><u>5,571</u></u>	<u><u>4,760</u></u>	<u><u>(30)</u></u>	<u><u>18,422</u></u>	<u><u>63,907</u></u>

State of Louisiana

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	DRINKING WATER REVOLVING LOAN FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION
OPERATING INCOME (LOSS)	\$ 230	\$ (201)	\$ (3,018)	\$ 104,269
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
DEPRECIATION AND AMORTIZATION	\$ --	\$ 521	\$ --	\$ 703
PROVISION FOR DOUBTFUL ACCOUNTS	--	--	--	(21)
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	--	(55)	14	(6,764)
(INCREASE)/DECREASE IN NOTES RECEIVABLE	--	--	--	--
(INCREASE)/DECREASE IN DUE FROM PRIMARY GOVERNMENT	--	(225)	--	--
(INCREASE)/DECREASE IN INVENTORIES	--	(17)	--	--
(INCREASE)/DECREASE IN OTHER ASSETS	--	--	--	246
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	--	247	(105)	(281)
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	--	--	--	(2)
INCREASE/(DECREASE) IN DUE TO PRIMARY GOVERNMENT	--	--	--	(771)
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	65	--	(9,714)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 230	\$ 335	\$ (3,109)	\$ 87,665
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ --	\$ --	\$ --	--
PRINCIPAL PAID ON BONDS	--	--	--	--
INTEREST PAID ON BOND MATURITIES	--	--	--	--
OPERATING GRANTS RECEIVED	--	--	--	--
INTERGOVERNMENTAL REVENUE	--	344	--	--
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	3,300	--	--
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	(199)	--	(105,655)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$ --	\$ 3,445	\$ --	\$ (105,655)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ --	\$ 4,000	\$ --	--
PRINCIPAL PAID ON BOND MATURITIES	--	(1,640)	--	--
INTEREST PAID ON BONDS	--	(75)	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	--	(6,373)	--	(541)
PROCEEDS FROM CAPITAL LEASES RECEIVABLE	--	1,375	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	--	--	27
CAPITAL CONTRIBUTIONS	--	677	--	--
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ --	\$ (2,036)	\$ --	\$ (514)
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ --	\$ --	\$ --	\$ 11,788
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	--	--	--	3,544
INTEREST AND DIVIDENDS ON INVESTMENTS	--	351	186	3,113
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ --	\$ 351	\$ 186	\$ 18,445
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 230	\$ 2,095	\$ (2,923)	\$ (59)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,554	159	5,579	96
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 4,784	\$ 2,254	\$ 2,656	\$ 37

State of Louisiana

LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES REVOLVING LOAN FUND	TOTAL JUNE 30, 1999
\$ 60	\$ (507)	\$ 362	\$ 5,821	\$ 107,016
\$ --	\$ --	\$ 37	\$ --	\$ 1,261
(2)	--	--	761	(6,046)
--	--	1,292	(24,830)	(23,538)
--	--	--	--	(225)
--	--	--	--	(17)
--	--	--	(755)	(509)
--	51	(4)	1,514	1,422
--	--	--	62	60
--	--	--	--	(771)
--	--	--	(3,949)	(13,598)
<u>\$ 58</u>	<u>\$ (456)</u>	<u>\$ 1,687</u>	<u>\$ (21,376)</u>	<u>\$ 65,034</u>
\$ --	\$ --	\$ --	\$ 1,000	\$ 1,000
--	--	--	(1,000)	(1,000)
--	--	--	(22)	(22)
--	--	--	214	214
--	--	--	--	344
--	--	--	--	3,300
--	--	--	--	(105,854)
<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 192</u>	<u>\$ (102,018)</u>
\$ --	\$ --	\$ --	\$ --	\$ 4,000
--	--	(990)	--	(2,630)
--	--	(407)	--	(482)
--	--	--	--	(6,914)
--	--	--	--	1,375
--	--	--	--	27
--	--	--	27,561	28,238
<u>\$ --</u>	<u>\$ --</u>	<u>\$ (1,397)</u>	<u>\$ 27,561</u>	<u>\$ 23,614</u>
\$ (2,607)	\$ --	\$ (1,739)	\$ --	\$ 7,442
3,067	11	2,476	--	9,098
240	151	--	--	4,041
<u>\$ 700</u>	<u>\$ 162</u>	<u>\$ 737</u>	<u>\$ --</u>	<u>\$ 20,581</u>
\$ 758	\$ (294)	\$ 1,027	\$ 6,377	\$ 7,211
3,896	3,414	251	29,084	47,033
<u>\$ 4,654</u>	<u>\$ 3,120</u>	<u>\$ 1,278</u>	<u>\$ 35,461</u>	<u>\$ 54,244</u>

State of Louisiana

ENTERPRISE FUNDS

COMBINING SCHEDULE OF REVENUES AND EXPENSES

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	MUNICIPAL FACILITIES REVOLVING LOAN FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:			
INTERGOVERNMENTAL REVENUES	\$ 568	\$ --	\$ (568)
OTHER	45,818	15,605	(30,213)
TOTAL OPERATING REVENUES	46,386	15,605	(30,781)
OPERATING EXPENSES:			
OTHER	46,386	34,553	11,833
TOTAL OPERATING EXPENSES	46,386	34,553	11,833
OPERATING LOSS	--	(18,948)	(18,948)
NONOPERATING REVENUES (EXPENSES):			
FEDERAL GRANTS	--	214	214
OTHER	--	(22)	(22)
TOTAL NONOPERATING REVENUES (EXPENSES)	--	192	192
BUDGETED LOSS	\$ --	\$ (18,756)	\$ (18,756)
RECONCILING ITEMS:			
BOND PROCEEDS INCLUDED IN REVENUE		(1,000)	
LOAN PRINCIPAL REPAYMENTS INCLUDED IN REVENUE		(7,648)	
LOAN DISBURSEMENTS INCLUDED IN EXPENSES		32,479	
BOND REPAYMENT INCLUDED IN EXPENSES		1,000	
COMPENSATED ABSENCES NOT INCLUDED IN EXPENSES		(62)	
NET INCOME		\$ 6,013	



State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	FLIGHT MAINTENANCE OPERATIONS	JACKSON REGIONAL LAUNDRY	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 1,861	\$ 251	\$ 623	\$ 201	\$ 124	\$ 1,191
RECEIVABLES	402	285	59	320	125	85
INVENTORIES	636	108	14	71	4	109
OTHER ASSETS	2	--	--	--	--	--
PROPERTY, PLANT, AND EQUIPMENT (NET)	452	51	309	31	457	97
TOTAL ASSETS	\$ 3,353	\$ 695	\$ 1,005	\$ 623	\$ 710	\$ 1,482
LIABILITIES AND EQUITY						
LIABILITIES:						
ACCOUNTS PAYABLE AND ACCRUALS	\$ 175	\$ 80	\$ 31	\$ 148	\$ 39	\$ 35
COMPENSATED ABSENCES PAYABLE	80	14	35	19	55	41
DUE TO PRIMARY GOVERNMENT	700	150	--	--	--	--
OBLIGATIONS UNDER CAPITAL LEASE	7	30	--	--	194	--
OTHER LIABILITIES	--	--	--	--	--	--
TOTAL LIABILITIES	962	274	66	167	288	76
EQUITY:						
CONTRIBUTED CAPITAL	23	12	95	219	77	46
RETAINED EARNINGS: UNRESERVED(DEFICIT)	2,368	409	844	237	345	1,360
TOTAL EQUITY	2,391	421	939	456	422	1,406
TOTAL LIABILITIES AND EQUITY	\$ 3,353	\$ 695	\$ 1,005	\$ 623	\$ 710	\$ 1,482

State of Louisiana

LOUISIANA PROPERTY ASSISTANCE AGENCY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	DONALD J. THIBODEAU× TRAINING COMPLEX	TOTAL JUNE 30, 1999
\$ 2,992	\$ 72	\$ 2,908	\$ 2,837	\$ 1,191	\$ 740	14,991
121	35	5,271	2,804	152	709	10,368
2	15	--	5,313	27	191	6,490
--	--	37	16	--	--	55
<u>3,106</u>	<u>16</u>	<u>1,762</u>	<u>4,625</u>	<u>204</u>	<u>3,465</u>	<u>14,575</u>
<u>\$ 6,221</u>	<u>\$ 138</u>	<u>\$ 9,978</u>	<u>\$ 15,595</u>	<u>\$ 1,574</u>	<u>\$ 5,105</u>	<u>\$ 46,479</u>
\$ 180	\$ 19	\$ 971	\$ 1,912	\$ 137	\$ 592	4,319
101	21	311	289	39	60	1,065
--	--	4	--	1	7	862
--	--	135	213	--	--	579
<u>--</u>	<u>21</u>	<u>31</u>	<u>36</u>	<u>--</u>	<u>--</u>	<u>88</u>
<u>281</u>	<u>61</u>	<u>1,452</u>	<u>2,450</u>	<u>177</u>	<u>659</u>	<u>6,913</u>
202	166	202	84	597	7,621	9,344
<u>5,738</u>	<u>(89)</u>	<u>8,324</u>	<u>13,061</u>	<u>800</u>	<u>(3,175)</u>	<u>30,222</u>
<u>5,940</u>	<u>77</u>	<u>8,526</u>	<u>13,145</u>	<u>1,397</u>	<u>4,446</u>	<u>39,566</u>
<u>\$ 6,221</u>	<u>\$ 138</u>	<u>\$ 9,978</u>	<u>\$ 15,595</u>	<u>\$ 1,574</u>	<u>\$ 5,105</u>	<u>\$ 46,479</u>

State of Louisiana

INTERNAL SERVICE FUNDS

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

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	FLIGHT MAINTENANCE OPERATIONS	HAMMOND STATE SCHOOL LAUNDRY	JACKSON REGIONAL LAUNDRY
OPERATING REVENUES:						
SALES OF COMMODITIES AND SERVICES	\$ 3,475	\$ 2,599	\$ 673	\$ 1,468	\$ --	\$ 811
TOTAL OPERATING REVENUES	<u>3,475</u>	<u>2,599</u>	<u>673</u>	<u>1,468</u>	<u>--</u>	<u>811</u>
OPERATING EXPENSES:						
COST OF SALES AND SERVICES	1,275	2,099	--	1,175	--	--
PERSONAL SERVICES	1,022	272	436	260	--	603
TRAVEL	3	--	--	--	--	--
OPERATING SERVICES	544	81	82	46	--	76
SUPPLIES	124	15	84	14	--	110
PROFESSIONAL SERVICES	--	--	--	--	--	--
DEPRECIATION	187	20	42	10	--	47
OTHER	7	--	1	--	--	2
TOTAL OPERATING EXPENSES	<u>3,162</u>	<u>2,487</u>	<u>645</u>	<u>1,505</u>	<u>--</u>	<u>838</u>
OPERATING INCOME (LOSS)	<u>313</u>	<u>112</u>	<u>28</u>	<u>(37)</u>	<u>--</u>	<u>(27)</u>
NONOPERATING REVENUES (EXPENSES):						
DISPOSAL OF FIXED ASSETS	(3)	--	--	--	--	(40)
INTEREST REVENUE	45	4	24	11	--	5
INTEREST EXPENSE	(4)	(1)	--	--	--	--
OTHER	--	--	--	2	--	--
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>38</u>	<u>3</u>	<u>24</u>	<u>13</u>	<u>--</u>	<u>(35)</u>
NET INCOME (LOSS)	351	115	52	(24)	--	(62)
RETAINED EARNINGS (DEFICIT) AT BEGINNING OF YEAR AS RESTATED	2,017	294	792	261	99	308
FUND EQUITY TRANSFERS	--	--	--	--	(99)	99
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	<u>\$ 2,368</u>	<u>\$ 409</u>	<u>\$ 844</u>	<u>\$ 237</u>	<u>\$ --</u>	<u>\$ 345</u>

State of Louisiana

LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	LOUISIANA PROPERTY ASSISTANCE AGENCY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	DONALD J. THIBODEAUX TRAINING COMPLEX	TOTAL JUNE 30, 1999
\$ 970	\$ 3,405	\$ 361	\$ 43,907	\$ 21,112	\$ 1,476	\$ 5,462	\$ 85,719
<u>970</u>	<u>3,405</u>	<u>361</u>	<u>43,907</u>	<u>21,112</u>	<u>1,476</u>	<u>5,462</u>	<u>85,719</u>
478	723	--	38,026	12,222	807	530	57,335
353	1,225	176	3,856	3,292	445	259	12,199
16	19	--	23	35	--	39	135
147	744	94	692	894	32	64	3,496
20	70	74	48	2,821	21	275	3,676
--	51	--	9	218	--	39	317
33	284	1	788	675	59	740	2,886
4	--	--	1,054	1,016	7	3,972	6,063
<u>1,051</u>	<u>3,116</u>	<u>345</u>	<u>44,496</u>	<u>21,173</u>	<u>1,371</u>	<u>5,918</u>	<u>86,107</u>
<u>(81)</u>	<u>289</u>	<u>16</u>	<u>(589)</u>	<u>(61)</u>	<u>105</u>	<u>(456)</u>	<u>(388)</u>
--	31	(5)	(23)	(152)	--	(8)	(200)
64	156	1	62	174	51	27	624
--	--	--	(4)	(6)	--	--	(15)
--	--	--	--	328	--	--	330
<u>64</u>	<u>187</u>	<u>(4)</u>	<u>35</u>	<u>344</u>	<u>51</u>	<u>19</u>	<u>739</u>
(17)	476	12	(554)	283	156	(437)	351
1,377	5,262	(101)	8,878	12,778	644	(2,738)	29,871
--	--	--	--	--	--	--	--
<u>\$ 1,360</u>	<u>\$ 5,738</u>	<u>\$ (89)</u>	<u>\$ 8,324</u>	<u>\$ 13,061</u>	<u>\$ 800</u>	<u>\$ (3,175)</u>	<u>\$ 30,222</u>

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	FLIGHT MAINTENANCE OPERATIONS	HAMMOND STATE SCHOOL LAUNDRY
OPERATING INCOME (LOSS)	\$ 313	\$ 112	\$ 28	\$ (37)	\$ --
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
REFUNDS AND LEASE SETTLEMENTS					
DEPRECIATION AND AMORTIZATION	\$ 187	\$ 20	\$ 42	\$ 10	\$ --
PROVISION FOR DOUBTFUL ACCOUNTS	--	--	--	--	--
CHANGES IN ASSETS AND LIABILITIES:					
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	(40)	(86)	3	332	--
(INCREASE)/DECREASE IN INVENTORIES	74	59	(8)	(3)	--
(INCREASE)/DECREASE IN OTHER ASSETS	--	--	--	--	--
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	36	(34)	(17)	(147)	--
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	7	(2)	--	2	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	--	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 577	\$ 69	\$ 48	\$ 157	\$ --
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
OPERATING TRANSFERS IN – PRIMARY GOVERNMENT	\$ --	\$ --	\$ --	\$ --	\$ --
OPERATING TRANSFERS OUT – PRIMARY GOVERNMENT	--	--	--	--	(59)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$ --	\$ --	\$ --	\$ --	\$ (59)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
REPAYMENT OF NOTES PAYABLE	\$ (143)	\$ (9)	\$ --	\$ --	\$ --
INTEREST PAID ON NOTES PAYABLE	(4)	(1)	--	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(12)	(1)	(19)	(22)	--
PROCEEDS FROM CAPITAL LEASES RECEIVABLE	--	--	--	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	--	--	2	--
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (159)	\$ (11)	\$ (19)	\$ (20)	\$ --
CASH FLOWS FROM INVESTING ACTIVITIES:					
INTEREST AND DIVIDENDS ON INVESTMENTS	\$ 45	\$ 4	\$ 24	\$ 11	\$ --
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ 45	\$ 4	\$ 24	\$ 11	\$ --
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 463	\$ 62	\$ 53	\$ 148	\$ (59)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,398	189	570	53	59
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,861	\$ 251	\$ 623	\$ 201	\$ --

(Continued)

State of Louisiana

JACKSON REGIONAL LAUNDRY	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	LOUISIANA PROPERTY ASSISTANCE AGENCY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	DONALD J. THIBODEAUX TRAINING COMPLEX	TOTAL JUNE 30, 1999
\$ (27)	\$ (81)	\$ 289	\$ 16	\$ (589)	\$ (61)	\$ 105	\$ (456)	\$ (388)
\$ 47	\$ 33	\$ 284	\$ 1	\$ 788	\$ 675	\$ 59	\$ 740	\$ 2,886
--	--	--	--	8	(2)	--	--	6
(63)	(24)	7	13	(2,446)	(171)	(100)	(541)	(3,116)
1	(108)	7	(7)	--	(149)	(5)	39	(100)
--	--	--	--	365	4	--	--	369
(2)	7	25	7	480	348	68	248	1,019
13	3	6	3	39	14	6	12	103
--	--	--	--	33	(28)	--	--	5
\$ (31)	\$ (170)	\$ 618	\$ 33	\$ (1,322)	\$ 630	\$ 133	\$ 42	\$ 784
\$ 59	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 59
--	--	--	--	--	--	--	--	(59)
\$ 59	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
\$ --	\$ --	\$ --	\$ --	\$ (95)	\$ (97)	\$ --	\$ --	\$ (344)
--	--	--	--	(4)	(6)	--	--	(15)
--	(87)	(659)	--	(749)	(1,395)	(8)	(210)	(3,162)
--	--	--	--	--	717	--	--	717
--	--	39	--	1	--	--	--	42
\$ --	\$ (87)	\$ (620)	\$ --	\$ (847)	\$ (781)	\$ (8)	\$ (210)	\$ (2,762)
\$ 5	\$ 64	\$ 156	\$ 1	\$ 62	\$ 174	\$ 51	\$ 27	\$ 624
\$ 5	\$ 64	\$ 156	\$ 1	\$ 62	\$ 174	\$ 51	\$ 27	\$ 624
\$ 33	\$ (193)	\$ 154	\$ 34	\$ (2,107)	\$ 23	\$ 176	\$ (141)	\$ (1,354)
91	1,384	2,838	38	5,015	2,814	1,015	881	16,345
\$ 124	\$ 1,191	\$ 2,992	\$ 72	\$ 2,908	\$ 2,837	\$ 1,191	\$ 740	\$ 14,991

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	1999
ADMINISTRATIVE SERVICES	
CONTRIBUTIONS OF FIXED ASSETS	3
LOUISIANA PROPERTY ASSISTANCE AGENCY	
CONTRIBUTIONS OF FIXED ASSETS	12
OFFICE OF TELECOMMUNICATIONS MANAGEMENT	
CONTRIBUTIONS OF FIXED ASSETS	2
ASSET TRADE-INS	(730)
DISPOSAL OF FIXED ASSETS	2
OFF-SYSTEM ADJUSTMENTS TO ASSETS	139
PRISON ENTERPRISES	
BORROWING UNDER CAPITAL LEASES	253
CONTRIBUTIONS OF FIXED ASSETS	31
ASSET TRADE-INS	3

(Concluded)



State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES AND EXPENSES

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	ADMINISTRATIVE SERVICES			ADMINISTRATIVE SUPPORT		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
SALES OF COMMODITIES AND SERVICES	5,251	4,633	(618)	2,588	2,692	104
TOTAL OPERATING REVENUES	5,251	4,633	(618)	2,588	2,692	104
OPERATING EXPENSES:						
PERSONAL SERVICES	1,124	1,011	113	326	272	54
TRAVEL	4	3	1	4	--	4
OPERATING SERVICES	948	712	236	491	437	54
SUPPLIES	3,162	1,565	1,597	1,764	1,739	25
PROFESSIONAL SERVICES	--	--	--	--	--	--
CAPITAL OUTLAY	13	12	1	3	1	2
INTERAGENCY TRANSFERS	--	--	--	--	--	--
OTHER	--	--	--	--	--	--
TOTAL OPERATING EXPENSES	5,251	3,303	1,948	2,588	2,449	139
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (Budget Basis)	\$ --	\$ 1,330	\$ 1,330	\$ --	\$ 243	\$ 243
RECONCILING ITEMS:						
CASH CARRYOVER		(907)			(106)	
INTEREST INCOME		45			4	
DEPRECIATION		(187)			(20)	
PAYROLL ACCRUAL		(10)			(2)	
COMPENSATED ABSENCES ADJUSTMENT		(7)			2	
CAPITAL OUTLAY		12			1	
DISPOSAL OF FIXED ASSETS		(3)			(1)	
CHANGE IN INVENTORY		(74)			(58)	
INTEREST EXPENSE		(4)			(1)	
BAD DEBTS EXPENSE		--			--	
PREPAID EXPENSES		--			--	
PRINCIPAL PAYMENT		143			9	
ACCOUNTS RECEIVABLE ADJUSTMENT		10			43	
ACCOUNTS PAYABLE/ESTIMATED LIABILITIES ADJUSTMENT		--			--	
OTHER		3			1	
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$	351		\$	115	

(Continued)

State of Louisiana

CENTRAL REGIONAL LAUNDRY			FLIGHT MAINTENANCE OPERATIONS			JACKSON REGIONAL LAUNDRY		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
1,125	1,277	152	1,796	1,732	(64)	1,028	1,010	(18)
<u>1,125</u>	<u>1,277</u>	<u>152</u>	<u>1,796</u>	<u>1,732</u>	<u>(64)</u>	<u>1,028</u>	<u>1,010</u>	<u>(18)</u>
515	435	80	258	256	2	663	588	75
--	--	--	1	--	1	1	--	1
182	82	100	50	46	4	197	76	121
192	93	99	1,463	1,190	273	126	93	33
--	--	--	--	--	--	--	--	--
234	19	215	24	22	2	29	16	13
--	--	--	--	--	--	--	--	--
2	1	1	--	--	--	12	2	10
<u>1,125</u>	<u>630</u>	<u>495</u>	<u>1,796</u>	<u>1,514</u>	<u>282</u>	<u>1,028</u>	<u>775</u>	<u>253</u>
\$ --	\$ 647	\$ 647	\$ --	\$ 218	\$ 218	\$ --	\$ 235	\$ 235
	(604)			(345)			(199)	
	24			11			5	
	(42)			(10)			(47)	
	--			(4)			(2)	
	--			(2)			(13)	
	19			22			--	
	--			--			(40)	
	8			3			(1)	
	--			--			--	
	--			--			--	
	--			--			--	
	--			81			--	
	--			--			--	
	--			2			--	
	<u>\$ 52</u>			<u>\$ (24)</u>			<u>\$ (62)</u>	

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES AND EXPENSES

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY			LOUISIANA PROPERTY ASSISTANCE AGENCY		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
SALES OF COMMODITIES AND SERVICES	1,806	2,336	530	3,737	6,202	2,465
TOTAL OPERATING REVENUES	1,806	2,336	530	3,737	6,202	2,465
OPERATING EXPENSES:						
PERSONAL SERVICES	460	351	109	1,268	1,209	59
TRAVEL	35	16	19	19	19	--
OPERATING SERVICES	376	147	229	770	744	26
SUPPLIES	843	606	237	374	349	25
PROFESSIONAL SERVICES	--	--	--	51	51	--
CAPITAL OUTLAY	92	87	5	512	391	121
INTERAGENCY TRANSFERS	--	--	--	--	--	--
OTHER	--	--	--	743	682	61
TOTAL OPERATING EXPENSES	1,806	1,207	599	3,737	3,445	292
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (Budget Basis)	\$ --	\$ 1,129	\$ 1,129	\$ --	\$ 2,757	\$ 2,757
RECONCILING ITEMS:						
CASH CARRYOVER		(1,381)			(2,810)	
INTEREST INCOME		64			156	
DEPRECIATION		(33)			(284)	
PAYROLL ACCRUAL		(3)			(12)	
COMPENSATED ABSENCES ADJUSTMENT		(3)			(5)	
CAPITAL OUTLAY		87			621	
DISPOSAL OF FIXED ASSETS		--			31	
CHANGE IN INVENTORY		108			(7)	
INTEREST EXPENSE		--			--	
BAD DEBTS EXPENSE		--			--	
PREPAID EXPENSES		--			--	
PRINCIPAL PAYMENT		--			--	
ACCOUNTS RECEIVABLE ADJUSTMENT		15			9	
ACCOUNTS PAYABLE/ESTIMATED LIABILITIES ADJUSTMENT		1			20	
OTHER		(1)			--	
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$	(17)		\$	476	

(Continued)

State of Louisiana

NATURAL RESOURCES COPY AND PUBLICATIONS CENTER			OFFICE OF TELECOMMUNICATIONS MANAGEMENT		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
396	442	46	44,544	49,720	5,176
<u>396</u>	<u>442</u>	<u>46</u>	<u>44,544</u>	<u>49,720</u>	<u>5,176</u>
171	170	1	3,824	3,821	3
--	--	--	35	23	12
100	94	6	719	659	60
79	74	5	50	48	2
--	--	--	22	9	13
16	16	--	66	55	11
24	--	24	--	--	--
6	--	6	39,828	39,679	149
<u>396</u>	<u>354</u>	<u>42</u>	<u>44,544</u>	<u>44,294</u>	<u>250</u>
<u>\$ --</u>	<u>\$ 88</u>	<u>\$ 88</u>	<u>\$ --</u>	<u>\$ 5,426</u>	<u>\$ 5,426</u>
	(81)			(7,193)	
	1			62	
	(1)			(788)	
	(2)			(35)	
	(3)			(39)	
	15			749	
	(5)			(23)	
	--			--	
	--			(4)	
	--			(6)	
	--			--	
	--			--	
	--			1,387	
	--			83	
	--			(173)	
<u>\$ 12</u>			<u>\$ (554)</u>		

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES AND EXPENSES

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	PRISON ENTERPRISES			PUBLIC SAFETY SERVICES CAFETERIAS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
SALES OF COMMODITIES AND SERVICES	27,853	22,126	(5,727)	1,456	2,539	1,083
TOTAL OPERATING REVENUES	27,853	22,126	(5,727)	1,456	2,539	1,083
OPERATING EXPENSES:						
PERSONAL SERVICES	3,000	2,948	52	442	440	2
TRAVEL	67	35	32	1	--	1
OPERATING SERVICES	2,254	906	1,348	43	32	11
SUPPLIES	19,549	15,597	3,952	834	833	1
PROFESSIONAL SERVICES	503	218	285	--	--	--
CAPITAL OUTLAY	1,246	1,736	(490)	135	8	127
INTERAGENCY TRANSFERS	--	--	--	1	1	--
OTHER	1,234	824	410	--	--	--
TOTAL OPERATING EXPENSES	27,853	22,264	5,589	1,456	1,314	142
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (Budget Basis)	\$ --	\$ (138)	\$ (138)	\$ --	\$ 1,225	\$ 1,225
RECONCILING ITEMS:						
CASH CARRYOVER		(630)			(1,063)	
INTEREST INCOME		174			51	
DEPRECIATION		(675)			(59)	
PAYROLL ACCRUAL		(326)			(5)	
COMPENSATED ABSENCES ADJUSTMENT		(18)			(6)	
CAPITAL OUTLAY		1,682			8	
DISPOSAL OF FIXED ASSETS		(152)			--	
CHANGE IN INVENTORY		(149)			5	
INTEREST EXPENSE		(6)			--	
BAD DEBTS EXPENSE		(5)			--	
PREPAID EXPENSES		12			--	
PRINCIPAL PAYMENT		97			--	
ACCOUNTS RECEIVABLE ADJUSTMENT		282			--	
ACCOUNTS PAYABLE/ESTIMATED LIABILITIES ADJUSTMENT		--			--	
OTHER		135			--	
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ 283			\$ 156		

(Concluded)

State of Louisiana

DONALD J. THIBODEAUX TRAINING COMPLEX			TOTAL BUDGETED INTERNAL SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 6,007	\$ 2,824	\$ (3,183)	\$ 6,007	\$ 2,824	\$ (3,183)
2,621	3,328	707	94,201	98,037	3,836
8,628	6,152	(2,476)	100,208	100,861	653
304	230	74	12,355	11,731	624
48	39	9	215	135	80
746	545	201	6,876	4,480	2,396
375	236	139	28,811	22,423	6,388
69	39	30	645	317	328
323	103	220	2,693	2,466	227
1	1	--	26	2	24
6,762	4,124	2,638	48,587	45,312	3,275
8,628	5,317	3,311	100,208	86,866	13,342
\$ --	\$ 835	\$ 835	\$ --	\$ 13,995	\$ 13,995
	(706)			(16,025)	
	27			624	
	(740)			(2,886)	
	(17)			(418)	
	(12)			(106)	
	210			3,426	
	(8)			(201)	
	(38)			(203)	
	--			(15)	
	--			(11)	
	--			12	
	--			249	
	34			1,861	
	--			104	
	(22)			(55)	
\$	(437)		\$	351	



State of Louisiana

FIDUCIARY FUND TYPES

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	EXPENDABLE TRUST FUNDS	NONEXPENDABLE TRUST FUNDS	PENSION AND INVESTMENT TRUST FUNDS	AGENCY FUNDS	TOTAL JUNE 30, 1999
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 1,507,090	\$ 4,970	\$ 61,766	\$ 356,115	1,929,941
INVESTMENTS	112,088	809,719	19,466,014	404,280	20,792,101
COLLATERAL HELD UNDER SECURITIES					
LENDING PROGRAM	--	83,724	1,528,447	--	1,612,171
RECEIVABLES	36,059	30	610,741	90,561	737,391
DUE FROM PRIMARY GOVERNMENT	7,568	2	--	--	7,570
DUE FROM FEDERAL GOVERNMENT	51	--	--	--	51
OTHER ASSETS	--	--	--	14	14
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	955	16,652	--	17,607
TOTAL ASSETS	\$ 1,662,856	\$ 899,400	\$ 21,683,620	\$ 850,970	\$ 25,096,846
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE	\$ 3	\$ --	\$ 20,209	\$ --	20,212
INVESTMENT COMMITMENTS PAYABLE	--	--	472,531	--	472,531
OTHER PAYABLES	--	--	5,445	--	5,445
DUE TO PRIMARY GOVERNMENT	10,582	7,236	--	5,293	23,111
DUE TO COMPONENT UNITS	21,206	--	--	--	21,206
DEFERRED REVENUE	5,001	--	--	--	5,001
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	787,854	787,854
OBLIGATIONS UNDER SECURITIES					
LENDING PROGRAMS	--	83,724	1,528,447	--	1,612,171
OTHER LIABILITIES	2,048	66	--	57,823	59,937
TOTAL LIABILITIES	38,840	91,026	2,026,632	850,970	3,007,468
FUND BALANCES:					
RESERVED FOR PENSION BENEFITS	--	--	19,070,968	--	19,070,968
RESERVED FOR ENCUMBRANCES	30,115	--	--	--	30,115
RESERVED FOR BUILDING TRUST	--	2,374	--	--	2,374
RESERVED FOR PAYMENTS	1,490,336	--	--	--	1,490,336
RESERVED FOR TRUST PRINCIPAL	--	805,932	586,020	--	1,391,952
OTHER RESERVES	2,094	--	--	--	2,094
UNRESERVED: UNDESIGNATED	101,471	68	--	--	101,539
TOTAL FUND BALANCES	1,624,016	808,374	19,656,988	--	22,089,378
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,662,856	\$ 899,400	\$ 21,683,620	\$ 850,970	\$ 25,096,846

State of Louisiana

EXPENDABLE TRUST FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	BUDGET STABILIZATION FUND	LOUISIANA EDUCATION TUITION AND SAVINGS FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	LOUISIANA QUALITY EDUCATION SUPPORT FUND
ASSETS				
CASH AND CASH EQUIVALENTS	\$ 23,605	\$ 301	\$ 286	4,779
INVESTMENTS	--	1,676	--	72,917
RECEIVABLES	--	--	--	94
DUE FROM PRIMARY GOVERNMENT	--	--	--	7,237
DUE FROM FEDERAL GOVERNMENT	--	--	--	--
TOTAL ASSETS	\$ 23,605	\$ 1,977	\$ 286	85,027
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
ACCOUNTS PAYABLE	\$ --	\$ 3	\$ --	--
DUE TO PRIMARY GOVERNMENT	--	--	--	10,287
DUE TO COMPONENT UNITS	--	--	--	21,206
DEFERRED REVENUE	--	--	--	--
OTHER LIABILITIES	--	--	--	--
TOTAL LIABILITIES	--	3	--	31,493
FUND BALANCES:				
RESERVED FOR ENCUMBRANCES	--	--	--	30,115
RESERVED FOR PAYMENTS	--	--	--	--
OTHER RESERVES	--	--	--	--
UNRESERVED: UNDESIGNATED	23,605	1,974	286	23,419
TOTAL FUND BALANCES	23,605	1,974	286	53,534
TOTAL LIABILITIES AND FUND BALANCES	\$ 23,605	\$ 1,977	\$ 286	85,027

State of Louisiana

	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND NO. 2	UNEMPLOYMENT TRUST FUND	TOTAL JUNE 30, 1999
\$	10,974 \$	2,464 \$	1,111 \$	1,463,570 \$	1,507,090
	28,967	8,528	--	--	112,088
	122	35	--	35,808	36,059
	15	48	218	50	7,568
	--	--	--	51	51
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$	40,078 \$	11,075 \$	1,329 \$	1,499,479 \$	1,662,856
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
\$	-- \$	-- \$	-- \$	-- \$	3
	--	295	--	--	10,582
	--	--	--	--	21,206
	--	--	--	5,001	5,001
	--	--	--	2,048	2,048
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	--	295	--	7,049	38,840
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	--	--	--	--	30,115
	--	--	--	1,490,336	1,490,336
	--	--	--	2,094	2,094
	40,078	10,780	1,329	--	101,471
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	40,078	10,780	1,329	1,492,430	1,624,016
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$	40,078 \$	11,075 \$	1,329 \$	1,499,479 \$	1,662,856
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

State of Louisiana

EXPENDABLE TRUST FUNDS

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

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	BUDGET STABILIZATION FUND	LOUISIANA EDUCATION TUITION AND SAVINGS FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	LOUISIANA QUALITY EDUCATION SUPPORT FUND
REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--
USE OF MONEY AND PROPERTY	--	(52)	--	(21,035)
OTHER	--	1,149	--	828
TOTAL REVENUES	--	1,097	--	(20,207)
EXPENDITURES:				
UNEMPLOYMENT INSURANCE BENEFITS	--	--	--	--
OTHER	--	45	--	--
TOTAL EXPENDITURES	--	45	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	1,052	--	(20,207)
OTHER FINANCING SOURCES (USES):				
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	23,605	69	--	49,682
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	--	--	(30,229)
OPERATING TRANSFERS OUT - COMPONENT UNITS	--	--	--	(28,207)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 23,605	\$ 69	\$ --	(8,754)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	23,605	1,121	--	(28,961)
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	--	853	286	82,495
FUND BALANCES AT END OF YEAR	\$ 23,605	\$ 1,974	\$ 286	\$ 53,534

State of Louisiana

ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND	RUSSELL SAGE SPECIAL FUND NO. 2	UNEMPLOYMENT TRUST FUND	TOTAL JUNE 30, 1999
\$ --	\$ --	\$ --	3,450	\$ 3,450
--	--	--	170,488	170,488
1,637	483	52	93,636	74,721
--	--	--	--	1,977
<u>1,637</u>	<u>483</u>	<u>52</u>	<u>267,574</u>	<u>250,636</u>
--	--	--	180,432	180,432
--	--	--	--	45
--	--	--	180,432	180,477
<u>1,637</u>	<u>483</u>	<u>52</u>	<u>87,142</u>	<u>70,159</u>
117	13	183	--	73,669
(208)	(650)	(100)	(38)	(31,225)
--	--	--	--	(28,207)
<u>\$ (91)</u>	<u>\$ (637)</u>	<u>\$ 83</u>	<u>\$ (38)</u>	<u>\$ 14,237</u>
1,546	(154)	135	87,104	84,396
<u>38,532</u>	<u>10,934</u>	<u>1,194</u>	<u>1,405,326</u>	<u>1,539,620</u>
<u><u>\$ 40,078</u></u>	<u><u>\$ 10,780</u></u>	<u><u>\$ 1,329</u></u>	<u><u>\$ 1,492,430</u></u>	<u><u>\$ 1,624,016</u></u>

State of Louisiana

NONEXPENDABLE TRUST FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1999

(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, 1999
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 168	\$ 1,455	\$ 2,151	\$ --	\$ 1,196	4,970
INVESTMENTS	--	--	--	807,260	2,459	809,719
COLLATERAL HELD UNDER SECURITIES						
LENDING PROGRAM	--	--	--	83,724	--	83,724
RECEIVABLES	--	30	--	--	--	30
DUE FROM PRIMARY GOVERNMENT	--	--	--	--	2	2
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	955	--	--	--	955
TOTAL ASSETS	\$ 168	\$ 2,440	\$ 2,151	\$ 890,984	\$ 3,657	\$ 899,400
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
DUE TO PRIMARY GOVERNMENT OBLIGATIONS UNDER SECURITIES	\$ --	\$ --	\$ --	\$ 7,236	\$ --	7,236
LENDING PROGRAM	--	--	--	83,724	--	83,724
OTHER LIABILITIES	--	66	--	--	--	66
TOTAL LIABILITIES	--	66	--	90,960	--	91,026
FUND BALANCES:						
RESERVED FOR BUILDING TRUST	--	2,374	--	--	--	2,374
RESERVED FOR TRUST PRINCIPAL	100	--	2,151	800,024	3,657	805,932
UNRESERVED AND UNDESIGNATED	68	--	--	--	--	68
TOTAL FUND BALANCES	168	2,374	2,151	800,024	3,657	808,374
TOTAL LIABILITIES AND FUND BALANCES	\$ 168	\$ 2,440	\$ 2,151	\$ 890,984	\$ 3,657	\$ 899,400

State of Louisiana

NONEXPENDABLE TRUST FUNDS

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

FOR THE YEAR ENDED JUNE 30, 1999

(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, 1999
OPERATING REVENUES:						
USE OF MONEY AND PROPERTY	\$ 8	\$ 944	\$ --	\$ 11,285	\$ (58)	\$ 12,179
TOTAL OPERATING REVENUES	8	944	--	11,285	(58)	12,179
OPERATING EXPENSES:						
OTHER	1	594	--	--	--	595
TOTAL OPERATING EXPENSES	1	594	--	--	--	595
OPERATING INCOME (LOSS)	7	350	--	11,285	(58)	11,584
OPERATING TRANSFERS:						
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	--	418	16,728	202	17,348
NET OPERATING TRANSFERS	--	--	418	16,728	202	17,348
NET INCOME	7	350	418	28,013	144	28,932
FUND BALANCES AT BEGINNING OF YEAR	161	2,024	1,733	772,011	3,513	779,442
FUND BALANCES AT END OF YEAR	\$ 168	\$ 2,374	\$ 2,151	\$ 800,024	\$ 3,657	\$ 808,374

State of Louisiana

NONEXPENDABLE TRUST FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	FULLER- EDWARDS ARBORETUM TRUST FUND	W.R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND
OPERATING INCOME (LOSS)	\$ 7	\$ 350	\$ --
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
CHANGES IN ASSETS AND LIABILITIES:			
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	\$ --	\$ (30)	\$ --
(INCREASE)/DECREASE IN DUE FROM PRIMARY GOVERNMENT	--	--	--
INCREASE/(DECREASE) IN DUE TO PRIMARY GOVERNMENT	--	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	(5)	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 7	\$ 315	\$ --
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	\$ --	\$ --	\$ 418
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ --	\$ --	\$ 418
CASH FLOWS FROM INVESTING ACTIVITIES:			
PURCHASE OF INVESTMENT SECURITIES	\$ --	\$ --	\$ --
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	--	1,043	--
INTEREST AND DIVIDENDS ON INVESTMENTS	--	--	--
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ --	\$ 1,043	\$ --
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 7	\$ 1,358	\$ 418
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	161	97	1,733
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 168	\$ 1,455	\$ 2,151

State of Louisiana

	LOUISIANA EDUCATION QUALITY TRUST FUND		LOUISIANA STATE WILD- LIFE REFUGE PROTECTION TRUST FUND		TOTAL JUNE 30, 1999
\$	11,285	\$	(58)	\$	11,584
\$	--	\$	--	\$	(30)
	195		--		195
	(23,556)		--		(23,556)
	--		--		(5)
\$	<u>(12,076)</u>	\$	<u>(58)</u>	\$	<u>(11,812)</u>
\$	<u>16,728</u>	\$	<u>202</u>	\$	<u>17,348</u>
\$	<u>16,728</u>	\$	<u>202</u>	\$	<u>17,348</u>
\$	(4,652)	\$	(699)	\$	(5,351)
	--		888		1,931
	--		58		58
\$	<u>(4,652)</u>	\$	<u>247</u>	\$	<u>(3,362)</u>
\$	--	\$	391	\$	2,174
	--		805		2,796
\$	<u><u>--</u></u>	\$	<u><u>1,196</u></u>	\$	<u><u>4,970</u></u>

State of Louisiana

PENSION AND INVESTMENT TRUST FUNDS

COMBINING STATEMENT OF PLAN NET ASSETS

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	LOUISIANA ASSET MANAGEMENT POOL*	TOTAL JUNE 30, 1999
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 1,286	\$ 33,614	\$ 9	\$ 26,814	\$ 43	\$ 61,766
RECEIVABLES:						
EMPLOYER CONTRIBUTIONS	2,064	16,247	228	68,730	--	87,269
MEMBER CONTRIBUTIONS	2,157	10,055	203	38,523	--	50,938
INVESTMENT PROCEEDS	29,358	244,245	1,407	77,064	--	352,074
INTEREST AND DIVIDENDS	9,336	36,759	1,528	66,201	1,332	115,156
OTHER	--	1,741	3	3,560	--	5,304
TOTAL RECEIVABLES	42,915	309,047	3,369	254,078	1,332	610,741
INVESTMENTS (AT FAIR VALUE):						
U. S. GOVERNMENT OBLIGATIONS	378,974	723,487	28,062	379,885	299,960	1,810,368
BONDS - DOMESTIC	311,276	786,967	55,098	1,276,397	--	2,429,738
BONDS - INTERNATIONAL	--	493,529	1,533	1,119,040	--	1,614,102
MARKETABLE SECURITIES - DOMESTIC	687,342	2,701,916	110,997	5,351,480	--	8,851,735
MARKETABLE SECURITIES - INTERNATIONAL	81,445	975,865	22,888	1,465,452	--	2,545,650
SHORT TERM INVESTMENTS	45,637	81,533	8,549	523,162	214,660	873,541
OTHER	2,803	184,430	--	1,083,651	69,996	1,340,880
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	135,096	--	8,760	1,384,591	--	1,528,447
TOTAL INVESTMENTS	1,642,573	5,947,727	235,887	12,583,658	584,616	20,994,461
PROPERTY, PLANT AND EQUIPMENT:						
FURNITURE AND EQUIPMENT	754	7,314	65	2,261	50	10,444
BUILDING	3,553	4,874	--	4,874	--	13,301
LAND	977	890	--	890	--	2,757
LESS ACCUMULATED DEPRECIATION	(771)	(6,131)	(38)	(2,898)	(12)	(9,850)
TOTAL PROPERTY, PLANT AND EQUIPMENT	4,513	6,947	27	5,127	38	16,652
TOTAL ASSETS	\$ 1,691,287	\$ 6,297,335	\$ 239,292	\$ 12,869,677	\$ 586,029	\$ 21,683,620
LIABILITIES						
ACCOUNTS PAYABLE	\$ 881	\$ 9,248	\$ 182	\$ 9,892	\$ 6	\$ 20,209
INVESTMENT COMMITMENTS PAYABLE	22,928	284,498	1,051	164,054	--	472,531
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	135,096	--	8,760	1,384,591	--	1,528,447
REFUNDS PAYABLE AND OTHER	84	--	187	5,171	3	5,445
TOTAL LIABILITIES	158,989	293,746	10,180	1,563,708	9	2,026,632
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS AND INVESTMENT POOL PARTICIPANTS	\$ 1,532,298	\$ 6,003,589	\$ 229,112	\$ 11,305,969	\$ 586,020	\$ 19,656,988

(Schedule of Funding Progress - Note 4)

* As of December 31, 1998

State of Louisiana

AGENCY FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

		DEBT SERVICE RESERVE FUND	ESCROW FUND	FREE SCHOOL FUND	INSURANCE TRUSTS	LOUISIANA PUBLIC EMPLOYEES DEFERRED COMPENSA- TION PLAN *
ASSETS						
CASH AND CASH EQUIVALENTS	\$	4,776	\$ 284,400	\$ 2,687	\$ 928	204
INVESTMENTS		--	--	11,220	55,245	337,815
RECEIVABLES		333	88,275	349	57	1,431
OTHER ASSETS		--	--	--	14	--
TOTAL ASSETS	\$	5,109	\$ 372,675	\$ 14,256	\$ 56,244	\$ 339,450
LIABILITIES						
DUE TO PRIMARY GOVERNMENT	\$	--	\$ --	\$ --	\$ --	--
AMOUNTS HELD IN CUSTODY FOR OTHERS		5,109	315,230	14,222	56,104	339,246
OTHER LIABILITIES		--	57,445	34	140	204
TOTAL LIABILITIES	\$	5,109	\$ 372,675	\$ 14,256	\$ 56,244	\$ 339,450

		MISCEL- LANEOUS AGENCY FUNDS	PAYROLL CLEARING FUND	REVER- SIONARY MEDICAL TRUST FUND	TOTAL JUNE 30, 1999
ASSETS					
CASH AND CASH EQUIVALENTS	\$	24,241	\$ 33,586	\$ 5,293	\$ 356,115
INVESTMENTS		--	--	--	404,280
RECEIVABLES		--	116	--	90,561
OTHER ASSETS		--	--	--	14
TOTAL ASSETS	\$	24,241	\$ 33,702	\$ 5,293	\$ 850,970
LIABILITIES					
DUE TO PRIMARY GOVERNMENT	\$	--	\$ --	\$ 5,293	\$ 5,293
AMOUNTS HELD IN CUSTODY FOR OTHERS		24,241	33,702	--	787,854
OTHER LIABILITIES		--	--	--	57,823
TOTAL LIABILITIES	\$	24,241	\$ 33,702	\$ 5,293	\$ 850,970

* As of December 31, 1998.

State of Louisiana

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1998	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1999
DEBT SERVICE RESERVE FUND				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 5,148	\$ --	\$ 372	\$ 4,776
RECEIVABLES	--	333	--	333
TOTAL ASSETS	\$ 5,148	\$ 333	\$ 372	\$ 5,109
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 5,148	\$ 333	\$ 372	\$ 5,109
TOTAL LIABILITIES	\$ 5,148	\$ 333	\$ 372	\$ 5,109
ESCROW FUND				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 380,486	\$ 1,389,808	\$ 1,485,894	\$ 284,400
RECEIVABLES	91,237	88,275	91,237	88,275
TOTAL ASSETS	\$ 471,723	\$ 1,478,083	\$ 1,577,131	\$ 372,675
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 471,100	\$ 1,387,468	\$ 1,543,338	\$ 315,230
OTHER LIABILITIES	623	57,445	623	57,445
TOTAL LIABILITIES	\$ 471,723	\$ 1,444,913	\$ 1,543,961	\$ 372,675
FREE SCHOOL FUND				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 1,221	\$ 7,819	\$ 6,353	\$ 2,687
INVESTMENTS	12,282	6,044	7,106	11,220
RECEIVABLES	339	11	1	349
TOTAL ASSETS	\$ 13,842	\$ 13,874	\$ 13,460	\$ 14,256
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 13,842	\$ 970	\$ 590	\$ 14,222
OTHER LIABILITIES	--	34	--	34
TOTAL LIABILITIES	\$ 13,842	\$ 1,004	\$ 590	\$ 14,256

Continued)

State of Louisiana

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1998	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1999
INSURANCE TRUSTS				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 884	\$ 40,602	\$ 40,558	\$ 928
INVESTMENTS	80,722	14,356	39,833	55,245
RECEIVABLES	612	57	612	57
OTHER ASSETS	12	22	20	14
TOTAL ASSETS	\$ 82,230	\$ 55,037	\$ 81,023	\$ 56,244
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 81,842	\$ 54,897	\$ 80,635	\$ 56,104
OTHER LIABILITIES	388	140	388	140
TOTAL LIABILITIES	\$ 82,230	\$ 55,037	\$ 81,023	\$ 56,244
LOUISIANA PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN *				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 239	\$ 58,748	\$ 58,783	\$ 204
INVESTMENTS	270,982	84,026	17,193	337,815
RECEIVABLES	1,692	4,002	4,263	1,431
TOTAL ASSETS	\$ 272,913	\$ 146,776	\$ 80,239	\$ 339,450
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 272,673	\$ 86,128	\$ 19,555	\$ 339,246
OTHER LIABILITIES	240	16,042	16,078	204
TOTAL LIABILITIES	\$ 272,913	\$ 102,170	\$ 35,633	\$ 339,450
MISCELLANEOUS AGENCY FUNDS				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 21,355	\$ 51,986	\$ 49,100	\$ 24,241
TOTAL ASSETS	\$ 21,355	\$ 51,986	\$ 49,100	\$ 24,241
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 21,355	\$ 51,986	\$ 49,100	\$ 24,241
TOTAL LIABILITIES	\$ 21,355	\$ 51,986	\$ 49,100	\$ 24,241

* For the period ending December 31, 1998.

(Continued)

State of Louisiana

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1998	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1999
<u>PAYROLL CLEARING FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 31,586	\$ 2,086,720	\$ 2,084,720	\$ 33,586
RECEIVABLES	92	116	92	116
TOTAL ASSETS	\$ 31,678	\$ 2,086,836	\$ 2,084,812	\$ 33,702
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 31,678	\$ 2,086,836	\$ 2,084,812	\$ 33,702
TOTAL LIABILITIES	\$ 31,678	\$ 2,086,836	\$ 2,084,812	\$ 33,702
<u>REVERSIONARY MEDICAL TRUST FUND</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 5,293	--	--	\$ 5,293
TOTAL ASSETS	\$ 5,293	--	--	\$ 5,293
LIABILITIES:				
DUE TO PRIMARY GOVERNMENT	\$ 5,293	--	--	\$ 5,293
TOTAL LIABILITIES	\$ 5,293	--	--	\$ 5,293
<u>TOTAL ALL AGENCY FUNDS</u>				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 446,212	\$ 3,635,683	\$ 3,725,780	\$ 356,115
INVESTMENTS	363,986	104,426	64,132	404,280
RECEIVABLES	93,972	92,794	96,205	90,561
OTHER ASSETS	12	22	20	14
TOTAL ASSETS	\$ 904,182	\$ 3,832,925	\$ 3,886,137	\$ 850,970
LIABILITIES:				
DUE TO PRIMARY GOVERNMENT	\$ 5,293	--	--	\$ 5,293
AMOUNTS HELD IN CUSTODY FOR OTHERS	897,638	3,668,618	3,778,402	787,854
OTHER LIABILITIES	1,251	73,661	17,089	57,823
TOTAL LIABILITIES	\$ 904,182	\$ 3,742,279	\$ 3,795,491	\$ 850,970

(Concluded)

State of Louisiana

SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION

AS OF JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

FUNCTION	LAND	BUILDINGS AND IMPROVEMENTS	MACHINERY AND EQUIPMENT	TOTAL
GENERAL GOVERNMENT	\$ 50,612	\$ 238,794	\$ 204,978	494,384
CULTURE, RECREATION AND TOURISM	17,676	45,201	47,367	110,244
TRANSPORTATION AND DEVELOPMENT	13,221	60,293	155,380	228,894
PUBLIC SAFETY	12,644	34,061	126,214	172,919
HEALTH AND WELFARE	6,053	123,703	151,318	281,074
CORRECTIONS	14,418	283,725	50,374	348,517
CONSERVATION	101,128	41,529	78,457	221,114
EDUCATION	6,242	141,534	125,496	273,272
BOARDS AND COMMISSIONS	1,181	1,558	3,318	6,057
TOTAL ALLOCATED TO FUNCTIONS	\$ 223,175	\$ 970,398	\$ 942,902	2,136,475
CONSTRUCTION IN PROGRESS				22,536
TOTAL GENERAL FIXED ASSETS				\$ 2,159,011

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

FUNCTION	GENERAL FIXED ASSETS JULY 1, 1998	ADDITIONS	DELETIONS	GENERAL FIXED ASSETS JUNE 30, 1999
GENERAL GOVERNMENT *	\$ 431,370	\$ 86,249	\$ 23,235	494,384
CULTURE, RECREATION AND TOURISM	97,675	13,457	888	110,244
TRANSPORTATION AND DEVELOPMENT	226,869	23,487	21,462	228,894
PUBLIC SAFETY	153,941	26,400	7,422	172,919
HEALTH AND WELFARE *	298,735	20,854	38,515	281,074
CORRECTIONS	332,314	21,398	5,195	348,517
CONSERVATION	219,187	10,493	8,566	221,114
EDUCATION	277,945	19,577	24,250	273,272
BOARDS AND COMMISSIONS *	5,725	407	75	6,057
CONSTRUCTION IN PROGRESS	25,160	8,619	11,243	22,536
TOTAL GENERAL FIXED ASSETS	\$ 2,068,921	\$ 230,941	\$ 140,851	\$ 2,159,011

* restated



State of Louisiana

SCHEDULE OF CHANGES IN GENERAL LONG TERM DEBT

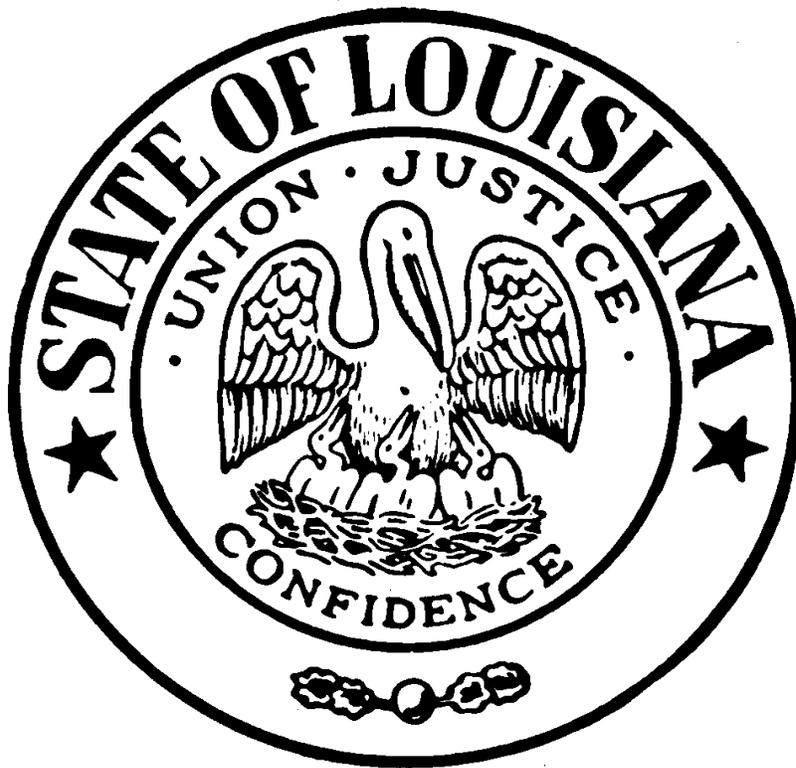
FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1998 *	BONDS ISSUED	DEBT SERVICE FUND IN OPERATIONS	CAPITAL LEASES	INCREASE IN ACCRUED LEAVE	OTHER GENERAL LONG TERM DEBT	BALANCE JUNE 30, 1999
AMOUNT AVAILABLE IN DEBT SERVICE FUNDS	\$ 33,421	\$ --	\$ 135	\$ --	\$ --	\$ --	33,556
AMOUNT TO BE PROVIDED FOR LEAVE	148,491	--	--	--	10,854	--	159,345
AMOUNT TO BE PROVIDED FOR CAPITAL LEASES	88,199	--	--	3,276	--	--	91,475
AMOUNT TO BE PROVIDED FOR COOPERATIVE ENDEAVORS	563,008	--	--	--	--	82,505	645,513
AMOUNT TO BE PROVIDED FOR RETIREMENT OF LONG-TERM DEBT	2,121,823	107,610	(227,317)	--	--	--	2,002,116
OTHER GENERAL LONG TERM DEBT	1,919,408	--	--	--	--	(94,654)	1,824,754
AMOUNT AVAILABLE AND TO BE PROVIDED	\$ 4,874,350	\$ 107,610	\$ (227,182)	\$ 3,276	\$ 10,854	\$ (12,149)	\$ 4,756,759
ACCRUED ANNUAL LEAVE	\$ 148,491	\$ --	\$ --	\$ --	\$ 10,854	\$ --	159,345
OBLIGATIONS UNDER CAPITAL LEASES	88,199	--	--	3,276	--	--	91,475
COOPERATIVE ENDEAVORS	563,008	--	--	--	--	82,505	645,513
BONDS PAYABLE	2,155,244	107,610	(227,182)	--	--	--	2,035,672
ESTIMATED LIABILITY FOR CLAIMS	1,919,408	--	--	--	--	(94,654)	1,824,754
TOTAL GENERAL LONG TERM DEBT	\$ 4,874,350	\$ 107,610	\$ (227,182)	\$ 3,276	\$ 10,854	\$ (12,149)	\$ 4,756,759

*Restated





State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY BOARD OF SUPERVISORS	LOUISIANA STATE UNIVERSITY AND A&M COLLEGE	LOUISIANA STATE UNIVERSITY AGRICULTURAL CENTER	LOUISIANA STATE UNIVERSITY AT ALEXANDRIA
ASSETS AND OTHER DEBITS				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 397	\$ 49,248	\$ 7,939	\$ 3,012
INVESTMENTS	--	125,012	530	316
RECEIVABLES	19	32,569	4,519	387
NOTES RECEIVABLE	--	13,024	--	--
DUE FROM COMPONENT UNITS	530	9	--	--
DUE FROM PRIMARY GOVERNMENT	--	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--
PREPAYMENTS	3	4,534	60	5
INVENTORIES	--	5,612	3,038	270
OTHER ASSETS	--	1,436	--	--
RESTRICTED ASSETS:				
CASH	--	--	--	--
INVESTMENTS	--	--	--	--
RECEIVABLES	--	--	--	--
DIRECT FINANCING LEASE PAYMENTS RECEIVABLE	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	2,175	755,812	80,266	23,490
ASSETS 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	\$ 3,124	\$ 987,256	\$ 96,352	\$ 27,480
LIABILITIES, EQUITY, AND OTHER CREDITS				
LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 70	\$ 10,595	\$ 881	\$ 325
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--
COMPENSATED ABSENCES PAYABLE	347	18,205	7,579	492
NOTES PAYABLE	--	26,037	--	--
DUE TO PRIMARY GOVERNMENT	--	--	--	--
DUE TO COMPONENT UNITS	--	78,313	--	--
DEFERRED REVENUES	--	18,735	9	300
DUE TO LOCAL GOVERNMENTS	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	1,891	21	15
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--
OBLIGATIONS UNDER CAPITAL LEASE	--	--	--	--
BONDS PAYABLE	--	71,663	--	476
ESTIMATED LIABILITIES FOR CLAIMS	--	--	--	--
OTHER LIABILITIES	--	--	1	--
TOTAL LIABILITIES	417	225,439	8,491	1,608
EQUITY AND OTHER CREDITS:				
INVESTMENT IN FIXED ASSETS	2,176	658,112	80,266	23,014
CONTRIBUTED CAPITAL	--	--	--	--
RETAINED EARNINGS: RESERVED	--	--	--	--
UNRESERVED (DEFICIT)	--	--	--	--
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	6,933	--	112
RESERVED FOR INVENTORIES	--	180	3,038	--
RESERVED FOR PENSION BENEFITS	--	--	--	--
RESERVED FOR ENCUMBRANCES	146	6,112	1,162	218
RESERVED FOR CONSTRUCTION	--	--	--	--
OTHER RESERVES	--	--	--	--
UNRESERVED: DESIGNATED	385	90,480	3,395	2,528
UNDESIGNATED (DEFICIT)	--	--	--	--
TOTAL EQUITY AND OTHER CREDITS	2,707	761,817	87,861	25,872
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 3,124	\$ 987,256	\$ 96,352	\$ 27,480

(Continued)

(1) As of October 31, 1998.

(2) As of December 31, 1998.

State of Louisiana

	LOUISIANA STATE UNIVERSITY AT EUNICE	LOUISIANA STATE UNIVERSITY MEDICAL CENTER	LOUISIANA STATE UNIVERSITY IN SHREVEPORT	UNIVERSITY OF NEW ORLEANS	BATON ROUGE COMMUNITY COLLEGE	PAUL M. HERBERT LAW CENTER	PENNINGTON BIOMEDICAL RESEARCH CENTER	SOUTHERN UNIVERSITY BOARD OF SUPERVISORS
\$	2,670	\$ 77,653	\$ 4,331	\$ 11,037	\$ 1,445	\$ 1,658	\$ 4,020	353
	1,753	57,779	606	30,774	--	810	1,538	4,200
	485	192,796	1,085	11,254	373	33	609	490
	555	11,426	--	4,841	--	--	--	--
	--	78,312	--	--	--	--	--	--
	--	37,354	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
	--	1,615	166	800	--	129	3	34
	248	33,251	319	1,110	--	--	--	--
	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
	23,672	921,360	59,583	279,264	11,605	11,444	56,345	--
	--	7,052	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
	<u>29,383</u>	<u>1,418,598</u>	<u>66,090</u>	<u>339,080</u>	<u>13,423</u>	<u>14,074</u>	<u>62,515</u>	<u>5,077</u>
\$	346	\$ 88,455	\$ 444	\$ 4,423	\$ 352	\$ 185	\$ 292	277
	--	--	--	--	--	--	--	--
	450	59,094	1,505	5,891	100	530	824	303
	--	1,525	--	1,493	--	--	--	--
	--	91,466	--	254	--	--	--	--
	--	530	--	9	--	--	--	--
	294	20,331	1,249	4,659	231	364	--	--
	--	--	--	--	--	--	--	--
	3	823	37	640	--	123	1	--
	--	--	--	--	--	--	--	--
	--	3,323	62	--	--	--	--	--
	1,596	400	257	25,305	--	--	--	--
	--	--	--	--	--	--	--	--
	1	685	--	--	--	--	--	--
	<u>2,690</u>	<u>266,632</u>	<u>3,554</u>	<u>42,674</u>	<u>683</u>	<u>1,202</u>	<u>1,117</u>	<u>580</u>
	22,076	923,164	59,264	252,465	11,605	11,444	56,345	--
	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
	1	357	70	2,354	--	--	--	--
	--	30,351	--	292	--	--	--	--
	--	--	--	--	--	--	--	--
	39	8,047	30	1,028	--	30	525	8
	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
	4,577	190,047	3,172	40,267	1,135	1,398	4,528	4,489
	--	--	--	--	--	--	--	--
	<u>26,693</u>	<u>1,151,966</u>	<u>62,536</u>	<u>296,406</u>	<u>12,740</u>	<u>12,872</u>	<u>61,398</u>	<u>4,497</u>
\$	<u>29,383</u>	<u>1,418,598</u>	<u>66,090</u>	<u>339,080</u>	<u>13,423</u>	<u>14,074</u>	<u>62,515</u>	<u>5,077</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	SOUTHERN UNIVERSITY BATON ROUGE CAMPUS	SOUTHERN UNIVERSITY NEW ORLEANS CAMPUS	SOUTHERN UNIVERSITY SHREVEPORT- BOSSIER CAMPUS	BOARD OF SUPERVISORS - UNIVERSITY OF LOUISIANA SYSTEM
ASSETS AND OTHER DEBITS				
ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 3,029	\$ 847	\$ 49	\$ 210
INVESTMENTS	18,853	4,522	1,116	--
RECEIVABLES	7,765	4,374	1,014	--
NOTES RECEIVABLE	138	174	32	--
DUE FROM COMPONENT UNITS	2,022	--	--	--
DUE FROM PRIMARY GOVERNMENT	--	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--
PREPAYMENTS	139	81	26	--
INVENTORIES	166	7	--	--
OTHER ASSETS	22	--	--	--
RESTRICTED ASSETS:				
CASH	--	--	--	--
INVESTMENTS	--	--	--	--
RECEIVABLES	--	--	--	--
DIRECT FINANCING LEASE PAYMENTS RECEIVABLE	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	291,620	56,041	13,139	210
ASSETS 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	\$ 323,754	\$ 66,046	\$ 15,376	\$ 420
LIABILITIES, EQUITY, AND OTHER CREDITS				
LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 8,867	\$ 949	\$ 246	\$ 92
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--
COMPENSATED ABSENCES PAYABLE	7,602	1,973	--	110
NOTES PAYABLE	--	--	--	--
DUE TO PRIMARY GOVERNMENT	--	--	--	24
DUE TO COMPONENT UNITS	--	1,875	146	--
DEFERRED REVENUES	2,635	718	165	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	552	377	2	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--
OBLIGATIONS UNDER CAPITAL LEASE	--	--	--	--
BONDS PAYABLE	1,287	90	--	--
ESTIMATED LIABILITIES FOR CLAIMS	--	--	--	--
OTHER LIABILITIES	36	39	1,021	137
TOTAL LIABILITIES	20,979	6,021	1,580	363
EQUITY AND OTHER CREDITS:				
INVESTMENT IN FIXED ASSETS	290,333	55,951	12,933	210
CONTRIBUTED CAPITAL	--	--	--	--
RETAINED EARNINGS: RESERVED	--	--	--	--
UNRESERVED (DEFICIT)	--	--	--	--
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	268	51	--	--
RESERVED FOR INVENTORIES	162	7	--	--
RESERVED FOR PENSION BENEFITS	--	--	--	--
RESERVED FOR ENCUMBRANCES	1,098	--	38	--
RESERVED FOR CONSTRUCTION	--	--	--	--
OTHER RESERVES	--	--	--	--
UNRESERVED: DESIGNATED	10,914	4,016	825	(153)
UNDESIGNATED (DEFICIT)	--	--	--	--
TOTAL EQUITY AND OTHER CREDITS	302,775	60,025	13,796	57
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 323,754	\$ 66,046	\$ 15,376	\$ 420

(Continued)

(1) As of October 31, 1998.

(2) As of December 31, 1998.

State of Louisiana

LOUISIANA TECH UNIVERSITY	MCNEESE STATE UNIVERSITY	NICHOLLS STATE UNIVERSITY	NORTHEAST LOUISIANA UNIVERSITY	NORTHWEST STATE UNIVERSITY	SOUTHEASTERN LOUISIANA UNIVERSITY	UNIVERSITY OF SOUTHWESTERN LOUISIANA	BOSSIER COMMUNITY COLLEGE
\$ 7,417	\$ 13,109	\$ 15,713	\$ 3,756	\$ 7,684	\$ 12,264	\$ 21,864	492
16,276	2,884	22	5,839	2,264	9,298	19,843	--
4,592	2,825	1,025	3,306	4,080	2,563	6,406	936
6,696	1,726	53	4,960	2,273	2,361	9,083	475
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
1,204	488	561	130	318	1,593	1,293	89
1,745	757	1,396	1,040	767	542	1,441	262
105	--	--	1,059	19	9,948	720	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
194,617	103,013	73,280	155,599	116,058	133,940	197,829	4,021
434	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
<u>\$ 233,086</u>	<u>\$ 124,802</u>	<u>\$ 92,050</u>	<u>\$ 175,689</u>	<u>\$ 133,463</u>	<u>\$ 172,509</u>	<u>\$ 258,479</u>	<u>\$ 6,275</u>
\$ 3,215	\$ 2,046	\$ 1,831	\$ 2,191	\$ 2,844	\$ 2,830	\$ 2,514	914
--	--	--	--	--	--	--	--
4,974	2,004	2,978	5,916	1,683	3,450	5,698	884
137	45	--	--	--	801	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
3,079	1,813	1,681	2,492	3,312	3,555	2,778	539
--	--	--	--	--	--	--	--
719	510	206	795	674	1,148	1,424	46
--	--	--	--	--	--	--	--
298	--	--	35	--	--	--	--
16,132	8,263	3,016	6,173	7,210	19,019	--	--
--	--	--	--	--	--	--	--
106	30	23	117	46	148	720	28
<u>28,660</u>	<u>14,711</u>	<u>9,735</u>	<u>17,719</u>	<u>15,769</u>	<u>30,951</u>	<u>13,134</u>	<u>2,411</u>
178,484	97,054	70,263	149,392	108,848	130,250	197,829	4,021
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
771	1,331	1,439	2,000	23	993	--	--
1,745	22	148	125	765	504	109	--
--	--	--	--	--	--	--	--
967	--	--	910	821	697	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
22,459	11,684	10,465	5,543	7,237	9,114	47,407	(157)
--	--	--	--	--	--	--	--
<u>204,426</u>	<u>110,091</u>	<u>82,315</u>	<u>157,970</u>	<u>117,694</u>	<u>141,558</u>	<u>245,345</u>	<u>3,864</u>
<u>\$ 233,086</u>	<u>\$ 124,802</u>	<u>\$ 92,050</u>	<u>\$ 175,689</u>	<u>\$ 133,463</u>	<u>\$ 172,509</u>	<u>\$ 258,479</u>	<u>\$ 6,275</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	DELGADO COMMUNITY COLLEGE	NUNEZ COMMUNITY COLLEGE	SOUTH LOUISIANA COMMUNITY COLLEGE	BOARD OF REGENTS	SUBTOTAL COLLEGES AND UNIVERSITIES
ASSETS AND OTHER DEBITS					
ASSETS:					
CASH AND CASH EQUIVALENTS	\$ 4,789	\$ 703	\$ 27	\$ 979	\$ 256,695
INVESTMENTS	3,699	--	--	--	307,934
RECEIVABLES	4,322	690	16	3,454	291,987
NOTES RECEIVABLE	19	--	--	--	57,836
DUE FROM COMPONENT UNITS	--	--	--	--	80,873
DUE FROM PRIMARY GOVERNMENT	--	--	--	23,386	60,740
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
PREPAYMENTS	869	157	--	7	14,304
INVENTORIES	385	--	--	--	52,356
OTHER ASSETS	598	35	--	--	13,942
RESTRICTED ASSETS:					
CASH	--	--	--	--	--
INVESTMENTS	--	--	--	--	--
RECEIVABLES	--	--	--	--	--
DIRECT FINANCING LEASE PAYMENTS RECEIVABLE	--	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	74,990	19,512	--	1,157	3,660,042
ASSETS UNDER CAPITAL LEASES	--	--	--	--	7,486
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	\$ 89,671	\$ 21,097	\$ 43	\$ 28,983	\$ 4,804,195
LIABILITIES, EQUITY, AND OTHER CREDITS					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 1,050	\$ 560	\$ --	\$ 27,398	\$ 164,192
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	--
COMPENSATED ABSENCES PAYABLE	3,152	444	--	433	136,621
NOTES PAYABLE	--	--	--	--	30,038
DUE TO PRIMARY GOVERNMENT	--	--	--	11	91,755
DUE TO COMPONENT UNITS	--	--	--	--	80,873
DEFERRED REVENUES	4,729	244	15	--	73,927
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	414	12	--	--	10,433
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--	--
OBLIGATIONS UNDER CAPITAL LEASE	--	--	--	--	3,718
BONDS PAYABLE	507	--	--	--	161,394
ESTIMATED LIABILITIES FOR CLAIMS	--	--	--	--	--
OTHER LIABILITIES	18	5	2	874	4,037
TOTAL LIABILITIES	9,870	1,265	17	28,716	756,988
EQUITY AND OTHER CREDITS:					
INVESTMENT IN FIXED ASSETS	74,483	19,508	--	1,157	3,490,647
CONTRIBUTED CAPITAL	--	--	--	--	--
RETAINED EARNINGS: RESERVED	--	--	--	--	--
UNRESERVED (DEFICIT)	--	--	--	--	--
FUND BALANCES:					
RESERVED FOR DEBT SERVICE	113	--	--	--	16,816
RESERVED FOR INVENTORIES	--	--	--	--	37,448
RESERVED FOR PENSION BENEFITS	--	--	--	--	--
RESERVED FOR ENCUMBRANCES	--	--	--	--	21,876
RESERVED FOR CONSTRUCTION	--	--	--	--	--
OTHER RESERVES	--	--	--	--	--
UNRESERVED: DESIGNATED	5,205	324	26	(890)	480,420
UNDESIGNATED (DEFICIT)	--	--	--	--	--
TOTAL EQUITY AND OTHER CREDITS	79,801	19,832	26	267	4,047,207
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 89,671	\$ 21,097	\$ 43	\$ 28,983	\$ 4,804,195

(Continued)

(1) As of October 31, 1998.

(2) As of December 31, 1998.

State of Louisiana

BOARDS AND COMMISSIONS	CAPITAL AREA HUMAN SERVICES DISTRICT	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	JEFFERSON PARISH HUMAN SERVICES AUTHORITY	KENNER NAVAL MUSEUM COMMISSION
\$ 6,767	\$ 306	\$ 2,929	\$ 1,981	\$ 3,222	\$ 476	5
1,244	--	1,593	--	35,037	785	--
45	91	1,497	25	497	536	--
--	--	--	--	--	--	--
--	1,824	--	--	--	392	--
--	73	--	--	--	--	--
--	--	--	--	9	--	--
--	53	--	--	330	160	--
66	--	105	--	--	--	--
--	--	1,196	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
2,624	1,146	33,571	2,718	3,907	1,827	--
--	--	--	--	--	--	--
--	--	--	--	6,788	--	--
228	527	--	--	737	475	--
--	--	--	--	53,092	25	--
<u>\$ 10,974</u>	<u>\$ 4,020</u>	<u>\$ 40,891</u>	<u>\$ 4,724</u>	<u>\$ 103,619</u>	<u>\$ 4,676</u>	<u>5</u>
\$ 206	\$ 1,454	\$ 265	\$ 3	\$ 6,756	\$ 434	--
--	--	977	--	--	768	--
228	527	127	--	737	475	--
--	--	--	--	--	--	--
--	496	--	--	--	--	--
--	--	--	--	--	--	--
--	--	300	--	536	--	--
--	--	--	--	350	--	--
--	--	510	--	629	--	--
--	--	--	--	--	25	--
--	--	2,730	--	59,880	--	--
--	--	--	--	--	--	--
2,103	44	94	--	--	74	--
<u>2,537</u>	<u>2,521</u>	<u>5,003</u>	<u>3</u>	<u>68,888</u>	<u>1,776</u>	<u>--</u>
2,624	1,146	--	--	3,907	1,827	--
--	--	20,103	2,258	--	--	--
--	--	446	--	765	--	--
--	--	15,339	2,463	--	--	5
--	--	--	--	8,122	--	--
--	53	--	--	330	160	--
--	--	--	--	--	--	--
--	--	--	--	15,352	--	--
--	--	--	--	3	--	--
3,064	--	--	--	6,252	863	--
2,749	300	--	--	--	50	--
<u>8,437</u>	<u>1,499</u>	<u>35,888</u>	<u>4,721</u>	<u>34,731</u>	<u>2,900</u>	<u>5</u>
<u>\$ 10,974</u>	<u>\$ 4,020</u>	<u>\$ 40,891</u>	<u>\$ 4,724</u>	<u>\$ 103,619</u>	<u>\$ 4,676</u>	<u>5</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING BALANCE SHEET

JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	LAKE CHARLES HARBOR AND TERMINAL DISTRICT(2)	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT
ASSETS AND OTHER DEBITS					
ASSETS:					
CASH AND CASH EQUIVALENTS	\$ 2,377	\$ 36,479	\$ 3,258	\$ 234	\$ 26,919
INVESTMENTS	78,875	13,123	41,749	--	13,260
RECEIVABLES	5,054	1,787	524	3	3,945
NOTES RECEIVABLE	--	1,300	--	--	--
DUE FROM COMPONENT UNITS	--	--	--	--	--
DUE FROM PRIMARY GOVERNMENT	--	--	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
PREPAYMENTS	--	--	--	--	--
INVENTORIES	212	--	--	29	58
OTHER ASSETS	1,069	320	2,663	--	55
RESTRICTED ASSETS:					
CASH	38	--	4,493	44	10,824
INVESTMENTS	7,416	--	552	--	--
RECEIVABLES	72	--	41,183	--	166
DIRECT FINANCING LEASE PAYMENTS RECEIVABLE	2,000	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	94,702	--	1,151	3,568	235,669
ASSETS UNDER CAPITAL LEASES	--	--	--	--	--
OTHER DEBITS:					
AMOUNT AVAILABLE FOR DEBT SERVICE	--	--	--	--	10,658
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	--	--	--	--	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT	--	--	--	--	195,172
TOTAL ASSETS AND OTHER DEBITS	\$ 191,815	\$ 53,009	\$ 95,573	\$ 3,878	\$ 496,726
LIABILITIES, EQUITY, AND OTHER CREDITS					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 2,133	\$ 79	\$ 131	\$ 1	\$ 4,595
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--	5,112
COMPENSATED ABSENCES PAYABLE	457	--	111	15	197
NOTES PAYABLE	--	--	--	--	--
DUE TO PRIMARY GOVERNMENT	--	--	--	--	537
DUE TO COMPONENT UNITS	--	--	--	--	--
DEFERRED REVENUES	1,092	--	1,103	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	529	--	--
OBLIGATIONS UNDER CAPITAL LEASE	--	--	--	--	--
BONDS PAYABLE	25,000	--	--	--	205,830
ESTIMATED LIABILITIES FOR CLAIMS	--	--	--	--	--
OTHER LIABILITIES	255	2,264	19,264	--	5,499
TOTAL LIABILITIES	28,937	2,343	21,138	16	221,770
EQUITY AND OTHER CREDITS:					
INVESTMENT IN FIXED ASSETS	--	--	--	--	29,610
CONTRIBUTED CAPITAL	22,631	--	--	4,979	193,515
RETAINED EARNINGS: RESERVED	7,526	--	47,694	--	10,798
UNRESERVED (DEFICIT)	132,721	50,666	26,741	(1,334)	21,748
FUND BALANCES:					
RESERVED FOR DEBT SERVICE	--	--	--	--	10,658
RESERVED FOR INVENTORIES	--	--	--	--	--
RESERVED FOR PENSION BENEFITS	--	--	--	--	--
RESERVED FOR ENCUMBRANCES	--	--	--	--	--
RESERVED FOR CONSTRUCTION	--	--	--	--	8,627
OTHER RESERVES	--	--	--	--	--
UNRESERVED: DESIGNATED	--	--	--	44	--
UNDESIGNATED (DEFICIT)	--	--	--	173	--
TOTAL EQUITY AND OTHER CREDITS	162,878	50,666	74,435	3,862	274,956
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 191,815	\$ 53,009	\$ 95,573	\$ 3,878	\$ 496,726

(Concluded)

(1) As of October 31, 1998.

(2) As of December 31, 1998.

State of Louisiana

	LOUISIANA WORKERS' COMPENSATION CORPORATION(2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	OTHER LEVEE DISTRICTS AND PORT COMMISSIONS	SABINE RIVER AUTHORITY	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTAL JUNE 30, 1999
\$	18,017	\$ 5,283	\$ 1,536	\$ 51,616	\$ 8,026	\$ 1,515	\$ 427,641
	572,435	64,237	56,382	36,563	10,269	--	1,233,486
	176,804	5,013	1,494	5,869	539	824	496,534
	--	--	--	--	--	--	59,136
	--	--	--	--	--	--	80,873
	--	--	--	--	--	167	62,956
	--	--	--	--	--	--	240
	--	2,250	451	64	--	--	14,313
	6,751	3,307	857	341	55	185	55,963
	--	--	--	--	--	--	29,716
	--	--	738	--	800	31	18,164
	--	--	1,003	--	--	--	8,971
	--	--	--	--	--	--	41,421
	--	--	--	--	--	--	2,000
	13,938	320,163	99,985	91,502	56,554	30,109	4,653,176
	--	--	--	--	--	--	7,486
	--	--	23,859	1,665	--	--	42,970
	--	--	936	1,021	--	--	3,924
	--	--	58,747	8,184	--	--	315,220
\$	<u>787,945</u>	<u>400,253</u>	<u>245,988</u>	<u>196,825</u>	<u>76,243</u>	<u>32,831</u>	<u>7,554,190</u>
\$	--	\$ 1,602	\$ 1,660	\$ 3,964	\$ 1,529	\$ 1,271	\$ 190,275
	--	354	--	--	10,905	--	18,116
	--	1,491	936	1,021	--	86	143,029
	--	--	--	--	--	--	30,038
	--	--	--	--	--	--	92,788
	--	--	--	--	--	--	80,873
	--	1,377	4,041	240	--	3	82,619
	--	--	--	--	--	--	350
	--	--	--	--	--	--	11,062
	--	--	1,284	--	--	--	2,323
	--	--	--	333	--	--	4,076
	--	4,506	117,004	9,525	13,410	387	599,666
	487,491	--	--	31	--	--	487,522
	96,783	2,768	--	347	833	--	134,365
	<u>584,274</u>	<u>12,098</u>	<u>124,925</u>	<u>15,461</u>	<u>26,677</u>	<u>1,747</u>	<u>1,877,102</u>
	--	--	40,139	91,502	--	--	3,661,402
	--	254,171	52,987	--	50,828	29,657	631,129
	--	--	--	--	--	--	67,229
	203,671	122,658	(23,812)	--	(1,262)	1,427	551,031
	--	--	23,859	1,607	--	--	61,062
	--	--	--	64	--	--	38,055
	--	11,326	--	--	--	--	11,326
	--	--	1,944	--	--	--	23,820
	--	--	--	--	--	--	23,979
	--	--	3,292	8,609	--	--	11,904
	--	--	432	8,061	--	--	499,136
	--	--	22,222	71,521	--	--	97,015
	<u>203,671</u>	<u>388,155</u>	<u>121,063</u>	<u>181,364</u>	<u>49,566</u>	<u>31,084</u>	<u>5,677,088</u>
\$	<u>787,945</u>	<u>400,253</u>	<u>245,988</u>	<u>196,825</u>	<u>76,243</u>	<u>32,831</u>	<u>7,554,190</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES, AND OTHER CHANGES -

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY BOARD OF SUPERVISORS	LOUISIANA STATE UNIVERSITY AND A&M COLLEGE	LOUISIANA STATE UNIVERSITY AGRICULTURAL CENTER	LOUISIANA STATE UNIVERSITY AT ALEXANDRIA
REVENUES				
TUITION AND FEES	\$ --	\$ 98,634	\$ --	\$ 2,204
STATE APPROPRIATIONS	--	235	--	--
FEDERAL APPROPRIATIONS	--	--	10,923	--
GOVERNMENTAL GRANTS AND CONTRACTS:				
FEDERAL	--	43,442	4,861	1,697
STATE	--	17,623	5,480	382
LOCAL	--	--	--	--
PRIVATE GIFTS, GRANTS, AND CONTRACTS	7	13,703	4,259	814
SALES AND SERVICES OF EDUCATION DEPARTMENTS	--	8,316	4,181	21
INVESTMENT INCOME	--	3,214	278	33
ENDOWMENT INCOME	--	--	45	7
HOSPITAL INCOME - RESTRICTED	--	--	--	--
AUXILIARY ENTERPRISE REVENUES	--	88,324	--	1,601
OTHER SOURCES	5	14,904	1,194	259
TOTAL REVENUES	12	288,395	31,221	7,018
EXPENDITURES AND TRANSFERS:				
EDUCATIONAL AND GENERAL:				
INSTRUCTION	--	135,051	--	5,283
RESEARCH	--	68,543	49,063	--
PUBLIC SERVICE	--	15,004	36,717	6
ACADEMIC SUPPORT	--	36,626	219	487
STUDENT SERVICES	--	8,576	--	696
INSTITUTIONAL SUPPORT	1,602	24,474	6,695	1,335
OPERATIONS AND MAINTENANCE OF PLANT	74	25,214	2,223	1,192
SCHOLARSHIPS AND FELLOWSHIPS	--	29,273	31	1,801
OTHER	(11)	1,206	173	13
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	1,665	343,967	95,121	10,813
MANDATORY TRANSFERS FOR:				
PRINCIPAL AND INTEREST	--	3,187	--	--
LOAN FUND MATCHING GRANTS	--	47	--	--
OTHER	--	--	--	--
NON-MANDATORY TRANSFERS FOR:				
CAPITAL IMPROVEMENTS	--	391	--	--
RENEWALS AND REPLACEMENTS	--	--	--	--
OTHER	--	--	--	--
TOTAL EXPENDITURES AND TRANSFERS	1,665	347,592	95,121	10,813
HOSPITAL EXPENDITURES				
	--	--	--	--
AUXILIARY ENTERPRISES:				
EXPENDITURES	--	74,659	--	1,385
MANDATORY TRANSFERS FOR:				
PRINCIPAL AND INTEREST	--	4,242	--	111
RENEWALS AND REPLACEMENTS	--	1,600	--	--
OTHER	--	--	--	--
NON-MANDATORY TRANSFERS FOR:				
RENEWALS AND REPLACEMENTS	--	--	--	16
OTHER	--	--	--	--
TOTAL AUXILIARY ENTERPRISES	--	80,501	--	1,512
TOTAL EXPENDITURES AND TRANSFERS	1,665	428,093	95,121	12,325
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	1,664	147,499	63,727	5,382
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	(1,184)	--	--
OTHER ADDITIONS (DEDUCTIONS):				
EXCESS OF RESTRICTED RECEIPTS OVER				
TRANSFERS TO REVENUES	341	14,256	941	106
INVENTORY INCREASE (DECREASE)	--	23	(63)	--
REFUNDED TO GRANTORS	--	--	--	--
OTHER	--	(12,052)	(529)	(479)
NET INCREASE (DECREASE) IN FUND BALANCES	\$ 352	\$ 8,844	\$ 176	\$ (298)

(Continued)

State of Louisiana

	LOUISIANA STATE UNIVERSITY AT EUNICE	LOUISIANA STATE UNIVERSITY MEDICAL CENTER	LOUISIANA STATE UNIVERSITY IN SHREVEPORT	UNIVERSITY OF NEW ORLEANS	BATON ROUGE COMMUNITY COLLEGE	PAUL M. HERBERT LAW CENTER	PENNINGTON BIOMEDICAL RESEARCH CENTER	SOUTHERN UNIVERSITY BOARD OF SUPERVISORS
\$	2,576	\$ 12,649	\$ 8,535	\$ 45,563	\$ 1,567	\$ 3,902	-- \$	--
	--	--	--	--	--	14	--	164
	--	--	--	--	--	--	--	82
	3,383	24,606	4,482	22,768	18	--	6,831	639
	820	10,876	794	4,588	260	--	--	353
	--	1,489	--	827	6	--	--	19
	146	62,062	1,391	4,743	--	123	2,768	87
	1	110,053	47	229	3	263	13	--
	--	3,166	140	537	--	55	60	18
	8	513	--	1,663	--	27	--	--
	--	337,321	--	--	--	--	--	--
	1,594	28,997	2,583	11,330	49	--	--	--
	51	9,247	266	7,039	28	(73)	1,501	600
	<u>8,579</u>	<u>600,979</u>	<u>18,238</u>	<u>99,287</u>	<u>1,931</u>	<u>4,311</u>	<u>11,173</u>	<u>1,962</u>
	4,983	70,974	12,167	53,726	2,290	4,866	--	--
	--	46,919	330	20,526	--	365	11,958	67
	--	89,652	2,567	5,003	--	14	340	759
	423	37,328	2,896	11,161	508	1,644	1,227	263
	1,483	2,662	989	6,056	487	389	--	--
	1,275	35,688	2,934	12,219	2,042	1,190	2,131	1,726
	921	15,170	1,830	8,056	460	781	1,760	284
	2,842	2,743	3,290	12,819	242	533	--	22
	33	3,404	22	266	(17)	76	92	74
	<u>11,960</u>	<u>304,540</u>	<u>27,025</u>	<u>129,832</u>	<u>6,012</u>	<u>9,858</u>	<u>17,508</u>	<u>3,195</u>
	--	--	--	939	--	--	--	--
	11	47	--	30	--	--	--	--
	--	--	--	--	--	--	--	--
	--	(936)	--	1,935	--	--	--	--
	13	--	--	61	--	--	--	--
	--	--	(27)	1,255	--	--	--	(24)
	<u>11,984</u>	<u>303,651</u>	<u>26,998</u>	<u>134,052</u>	<u>6,012</u>	<u>9,858</u>	<u>17,508</u>	<u>3,171</u>
	--	963,464	--	--	--	--	--	--
	1,236	1,025	2,343	10,119	--	--	--	--
	136	242	71	--	--	--	--	--
	--	--	--	--	--	--	--	--
	--	138	--	--	--	--	--	--
	--	274	--	--	--	--	--	--
	<u>1,372</u>	<u>1,679</u>	<u>2,414</u>	<u>10,119</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
	<u>13,356</u>	<u>1,268,794</u>	<u>29,412</u>	<u>144,171</u>	<u>6,012</u>	<u>9,858</u>	<u>17,508</u>	<u>3,171</u>
	4,962	790,288	11,379	44,931	4,888	5,470	6,243	1,318
	(7)	(42,540)	--	(280)	--	--	--	--
	79	(5,097)	(17)	4,943	160	266	2,750	540
	--	(626)	--	(25)	--	--	--	--
	--	--	--	--	--	--	--	--
	(128)	(17,974)	(195)	(3,923)	(2)	--	(2,933)	--
\$	<u>129</u>	<u>\$ 56,236</u>	<u>\$ (7)</u>	<u>\$ 762</u>	<u>\$ 965</u>	<u>\$ 189</u>	<u>\$ (275)</u>	<u>\$ 649</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES, AND OTHER CHANGES -

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	SOUTHERN UNIVERSITY BATON ROUGE CAMPUS	SOUTHERN UNIVERSITY NEW ORLEANS CAMPUS	SOUTHERN UNIVERSITY SHREVEPORT- BOSSIER CAMPUS	BOARD OF SUPERVISORS- UNIVERSITY OF LOUISIANA SYSTEM
REVENUES				
TUITION AND FEES	\$ 24,021	\$ 6,899	\$ 1,340	\$ 270
STATE APPROPRIATIONS	980	1,145	--	--
FEDERAL APPROPRIATIONS	2,334	--	--	--
GOVERNMENTAL GRANTS AND CONTRACTS:				
FEDERAL	26,206	9,609	4,419	--
STATE	1,234	1,268	353	--
LOCAL	5	--	--	--
PRIVATE GIFTS, GRANTS, AND CONTRACTS	1,178	19	108	--
SALES AND SERVICES OF EDUCATION DEPARTMENTS	7	--	--	--
INVESTMENT INCOME	481	298	25	--
ENDOWMENT INCOME	--	--	--	--
HOSPITAL INCOME - RESTRICTED	--	--	--	--
AUXILIARY ENTERPRISE REVENUES	9,913	665	117	--
OTHER SOURCES	3,375	364	107	9
TOTAL REVENUES	69,734	20,267	6,469	279
EXPENDITURES AND TRANSFERS:				
EDUCATIONAL AND GENERAL:				
INSTRUCTION	33,583	9,914	2,982	(1)
RESEARCH	8,283	213	42	1,790
PUBLIC SERVICE	3,731	1,624	2	--
ACADEMIC SUPPORT	15,202	3,997	606	--
STUDENT SERVICES	6,601	2,643	2,162	--
INSTITUTIONAL SUPPORT	12,600	3,933	1,906	--
OPERATIONS AND MAINTENANCE OF PLANT	7,274	1,992	542	--
SCHOLARSHIPS AND FELLOWSHIPS	17,259	6,378	2,487	302
OTHER	920	(36)	15	--
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	105,453	30,658	10,744	2,091
MANDATORY TRANSFERS FOR:				
PRINCIPAL AND INTEREST	--	--	139	--
LOAN FUND MATCHING GRANTS	--	--	--	--
OTHER	--	--	--	--
NON-MANDATORY TRANSFERS FOR:				
CAPITAL IMPROVEMENTS	--	--	--	--
RENEWALS AND REPLACEMENTS	--	49	--	--
OTHER	477	--	17	--
TOTAL EXPENDITURES AND TRANSFERS	105,930	30,707	10,900	2,091
HOSPITAL EXPENDITURES				
	--	--	--	--
AUXILIARY ENTERPRISES:				
EXPENDITURES	10,237	735	65	--
MANDATORY TRANSFERS FOR:				
PRINCIPAL AND INTEREST	19	--	--	--
RENEWALS AND REPLACEMENTS	--	--	--	--
OTHER	20	--	--	--
NON-MANDATORY TRANSFERS FOR:				
RENEWALS AND REPLACEMENTS	--	--	13	--
OTHER	--	30	--	--
TOTAL AUXILIARY ENTERPRISES	10,276	765	78	--
TOTAL EXPENDITURES AND TRANSFERS	116,206	31,472	10,978	2,091
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	47,653	12,425	4,572	1,676
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(44)	(9)	(3)	(18)
OTHER ADDITIONS (DEDUCTIONS):				
EXCESS OF RESTRICTED RECEIPTS OVER				
TRANSFERS TO REVENUES	1,182	(25)	280	--
INVENTORY INCREASE (DECREASE)	(42)	(3)	--	--
REFUNDED TO GRANTORS	--	--	--	--
OTHER	--	--	--	--
NET INCREASE (DECREASE) IN FUND BALANCES	\$ 2,277	\$ 1,183	\$ 340	\$ (154)

(Continued)

State of Louisiana

	LOUISIANA TECH UNIVERSITY	MCNEESE STATE UNIVERSITY	NICHOLLS STATE UNIVERSITY	NORTHEAST LOUISIANA UNIVERSITY	NORTHWESTERN STATE UNIVERSITY	SOUTHEASTERN LOUISIANA UNIVERSITY	UNIVERSITY OF SOUTHWESTERN LOUISIANA	BOSSIER COMMUNITY COLLEGE
\$	29,076	\$ 15,105	\$ 14,412	\$ 21,756	\$ 19,941	\$ 30,617	\$ 35,457	\$ 3,679
	--	--	44	--	108	--	--	--
	2	--	4,130	--	--	--	--	--
	8,334	5,933	617	13,410	9,685	16,479	21,898	2,589
	1,462	300	506	2,903	1,859	31	391	122
	535	--	8	361	--	237	--	46
	2,656	1,051	2,901	896	234	402	10,409	96
	726	35	508	--	794	216	615	23
	511	147	328	212	295	426	851	44
	46	115	--	--	--	--	166	--
	--	--	--	--	--	--	--	--
	17,726	7,016	6,453	17,052	4,564	7,273	13,581	1,493
	2,629	1,179	915	861	1,376	1,393	6,231	124
	<u>63,703</u>	<u>30,881</u>	<u>30,822</u>	<u>57,451</u>	<u>38,856</u>	<u>57,074</u>	<u>89,599</u>	<u>8,216</u>
	29,043	20,005	19,044	26,725	22,769	35,982	35,776	6,953
	9,491	907	386	3,909	977	1,186	33,522	--
	4	975	570	1,094	850	1,157	2,068	540
	6,905	4,945	4,799	4,886	5,124	8,837	8,746	1,547
	3,779	2,238	6,715	3,288	3,100	5,438	8,079	1,142
	6,475	4,261	4,531	5,142	6,411	7,498	10,005	2,026
	7,215	3,603	3,948	5,047	4,069	7,335	8,430	920
	11,606	6,967	3,035	12,212	12,183	14,500	14,249	3,043
	773	(59)	663	10,498	37	216	388	32
	<u>75,291</u>	<u>43,842</u>	<u>43,691</u>	<u>72,801</u>	<u>55,520</u>	<u>82,149</u>	<u>121,263</u>	<u>16,203</u>
	--	142	--	660	--	512	--	--
	25	22	--	--	47	12	104	--
	12	492	--	--	(632)	--	--	--
	--	--	--	--	--	--	--	--
	61	--	--	--	--	--	--	--
	(26)	1,611	1,919	61	632	(366)	--	--
	<u>75,363</u>	<u>46,109</u>	<u>45,610</u>	<u>73,522</u>	<u>55,567</u>	<u>82,307</u>	<u>121,367</u>	<u>16,203</u>
	--	--	--	--	--	--	--	--
	21,061	8,053	8,320	18,723	6,132	8,697	18,253	1,767
	2,514	384	493	--	--	--	--	--
	2	--	--	--	--	--	--	--
	--	--	2	--	--	--	--	--
	100	--	107	--	339	--	--	--
	--	(2,047)	(1,928)	--	20	--	--	--
	<u>23,677</u>	<u>6,390</u>	<u>6,994</u>	<u>18,723</u>	<u>6,491</u>	<u>8,697</u>	<u>18,253</u>	<u>1,767</u>
	99,040	52,499	52,604	92,245	62,058	91,004	139,620	17,970
	36,110	22,382	21,055	36,236	24,443	35,716	51,420	9,929
	(87)	(78)	(18)	(258)	(17)	(37)	(64)	--
	766	1,214	(184)	(11)	185	(1,052)	4,024	--
	16	(17)	201	--	94	(29)	11	42
	--	--	--	(460)	--	--	--	--
	--	(185)	--	--	(18)	108	--	--
\$	<u>1,468</u>	<u>1,698</u>	<u>(728)</u>	<u>713</u>	<u>1,485</u>	<u>776</u>	<u>5,370</u>	<u>217</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES, AND OTHER CHANGES -

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	DELGADO COMMUNITY COLLEGE	NUNEZ COMMUNITY COLLEGE	SOUTH LOUISIANA COMMUNITY COLLEGE	BOARD OF REGENTS	TOTAL JUNE 30, 1999
REVENUES					
TUITION AND FEES	\$ 17,029	\$ 1,773	\$ 116	\$ --	\$ 397,121
STATE APPROPRIATIONS	--	--	--	--	2,690
FEDERAL APPROPRIATIONS	--	--	--	7,199	24,670
GOVERNMENTAL GRANTS AND CONTRACTS:					
FEDERAL	15,498	4,761	--	--	252,165
STATE	109	--	--	--	51,714
LOCAL	--	28	--	--	3,561
PRIVATE GIFTS, GRANTS, AND CONTRACTS	69	3	--	--	110,125
SALES AND SERVICES OF EDUCATION DEPARTMENTS	29	--	--	--	126,080
INVESTMENT INCOME	44	11	--	--	11,174
ENDOWMENT INCOME	1	--	--	--	2,591
HOSPITAL INCOME - RESTRICTED	--	--	--	--	337,321
AUXILIARY ENTERPRISE REVENUES	2,672	45	--	--	223,048
OTHER SOURCES	858	57	12	24,247	78,758
TOTAL REVENUES	36,309	6,678	128	31,446	1,621,018
EXPENDITURES AND TRANSFERS:					
EDUCATIONAL AND GENERAL:					
INSTRUCTION	27,726	3,009	428	--	563,278
RESEARCH	135	--	--	--	258,612
PUBLIC SERVICE	183	--	--	--	162,860
ACADEMIC SUPPORT	3,870	510	103	--	162,859
STUDENT SERVICES	2,004	358	292	--	69,177
INSTITUTIONAL SUPPORT	4,626	1,312	756	49,718	214,511
OPERATIONS AND MAINTENANCE OF PLANT	4,252	734	99	--	113,425
SCHOLARSHIPS AND FELLOWSHIPS	13,811	4,644	12	--	176,284
OTHER	(1)	31	--	433	19,241
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	56,606	10,598	1,690	50,151	1,740,247
MANDATORY TRANSFERS FOR:					
PRINCIPAL AND INTEREST	--	--	--	--	5,579
LOAN FUND MATCHING GRANTS	--	--	--	--	345
OTHER	--	--	--	--	(128)
NON-MANDATORY TRANSFERS FOR:					
CAPITAL IMPROVEMENTS	--	--	--	--	1,390
RENEWALS AND REPLACEMENTS	--	--	--	--	184
OTHER	--	--	--	--	5,529
TOTAL EXPENDITURES AND TRANSFERS	56,606	10,598	1,690	50,151	1,753,146
HOSPITAL EXPENDITURES					
	--	--	--	--	963,464
AUXILIARY ENTERPRISES:					
EXPENDITURES	2,612	86	--	--	195,508
MANDATORY TRANSFERS FOR:					
PRINCIPAL AND INTEREST	--	--	--	--	8,212
RENEWALS AND REPLACEMENTS	--	--	--	--	1,602
OTHER	--	--	--	--	22
NON-MANDATORY TRANSFERS FOR:					
RENEWALS AND REPLACEMENTS	--	--	--	--	713
OTHER	--	--	--	--	(3,651)
TOTAL AUXILIARY ENTERPRISES	2,612	86	--	--	202,406
TOTAL EXPENDITURES AND TRANSFERS	59,218	10,684	1,690	50,151	2,919,016
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT					
	23,471	3,860	1,588	19,437	1,439,724
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT					
	(108)	(2)	--	(887)	(45,641)
OTHER ADDITIONS (DEDUCTIONS):					
EXCESS OF RESTRICTED RECEIPTS OVER					
TRANSFERS TO REVENUES	789	--	--	--	26,436
INVENTORY INCREASE (DECREASE)	2	--	--	--	(416)
REFUNDED TO GRANTORS	--	--	--	--	(460)
OTHER	--	--	--	--	(38,310)
NET INCREASE (DECREASE) IN FUND BALANCES	\$ 1,245	\$ (148)	\$ 26	\$ (155)	\$ 83,335

(Concluded)



State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF CHANGES IN FUND BALANCES -

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY BOARD OF SUPERVISORS	LOUISIANA STATE UNIVERSITY AND A&M COLLEGE	LOUISIANA STATE UNIVERSITY AGRICULTURAL CENTER	LOUISIANA STATE UNIVERSITY AT ALEXANDRIA
REVENUES AND OTHER ADDITIONS:				
UNRESTRICTED CURRENT FUND REVENUES	\$ --	\$ 106,844	\$ 15,405	\$ 2,397
TUITION AND FEES - RESTRICTED	--	10,745	--	212
GOVERNMENTAL GRANTS AND CONTRACTS:				
FEDERAL	--	49,901	5,114	1,709
STATE	--	18,966	5,835	393
LOCAL	--	--	--	--
PRIVATE GIFTS, GRANTS, AND CONTRACTS	7	15,133	3,685	768
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	--	1,797	534	4
INVESTMENT INCOME - RESTRICTED	137	2,402	398	1
ENDOWMENT INCOME	--	996	40	64
HOSPITAL INCOME - RESTRICTED	--	--	--	--
AUXILIARY ENTERPRISE REVENUES	--	88,324	--	1,601
INTEREST ON LOANS RECEIVABLE	--	344	--	--
RETIREMENT OF INDEBTEDNESS	--	3,276	--	81
ADDITIONS TO PLANT FACILITIES	71	58,484	6,100	1,671
OTHER SOURCES	209	16,280	1,218	31
TOTAL REVENUES AND OTHER ADDITIONS	424	373,492	38,329	8,932
EXPENDITURES AND OTHER DEDUCTIONS:				
EDUCATIONAL AND GENERAL	1,676	342,762	94,948	10,799
HOSPITAL	--	--	--	--
AUXILIARY ENTERPRISES	--	76,245	--	1,411
EXPENDED FOR PLANT FACILITIES	--	23,164	869	318
INDIRECT COSTS RECOVERED	--	8,280	529	53
LOAN CANCELLATIONS AND WRITE-OFFS	--	149	--	--
RETIREMENT OF INDEBTEDNESS	--	3,275	--	81
INTEREST ON INDEBTEDNESS	--	4,462	--	30
DISPOSAL OF PLANT FACILITIES	109	13,966	3,058	416
OTHER	(11)	5,677	174	35
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	1,774	477,980	99,578	13,143
TRANSFERS AMONG FUNDS - ADDITIONS (DEDUCTIONS):				
MANDATORY:				
PRINCIPAL AND INTEREST	--	--	--	--
NONMANDATORY:				
OTHER	--	--	--	--
TOTAL TRANSFERS AMONG FUNDS	--	--	--	--
INVENTORY INCREASE (DECREASE)	--	23	(63)	--
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	1,664	147,499	63,727	5,382
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	(1,184)	--	--
NET INCREASE (DECREASE) FOR THE YEAR	314	41,850	2,415	1,171
FUND BALANCES AT JULY 1, 1998, AS RESTATED	10,564	719,967	85,446	24,701
FUND EQUITY TRANSFERS	(8,171)	--	--	--
FUND BALANCES AT JUNE 30, 1999	\$ 2,707	\$ 761,817	\$ 87,861	\$ 25,872

(Continued)

State of Louisiana

	LOUISIANA STATE UNIVERSITY AT EUNICE	LOUISIANA STATE UNIVERSITY MEDICAL CENTER	LOUISIANA STATE UNIVERSITY IN SHREVEPORT	UNIVERSITY OF NEW ORLEANS	BATON ROUGE COMMUNITY COLLEGE	PAUL M. HERBERT LAW CENTER	PENNINGTON BIOMEDICAL RESEARCH CENTER	SOUTHERN UNIVERSITY BOARD OF SUPERVISORS
\$	2,414	\$ 14,222	\$ 8,135	\$ 43,948	\$ 1,598	\$ 3,897	\$ 721	\$ 164
	251	754	571	6,391	164	123	--	--
	3,431	31,192	4,632	25,563	17	--	7,940	712
	820	15,191	768	6,017	271	--	--	245
	--	1,489	--	1,005	--	--	--	18
	87	74,061	1,347	5,352	20	332	2,940	259
	3	88,981	10	--	--	216	--	--
	74	3,498	72	1,143	--	40	76	18
	12	1,977	--	2,868	--	256	152	--
	--	331,789	--	--	--	--	--	--
	1,594	28,996	2,583	11,330	49	--	--	--
	5	245	--	59	--	--	--	--
	54	1,492	57	1,609	--	--	--	--
	1,506	63,423	3,614	10,334	3,328	992	4,570	--
	78	11,423	176	19,887	--	--	2,195	1,129
	<u>10,329</u>	<u>668,733</u>	<u>21,965</u>	<u>135,506</u>	<u>5,447</u>	<u>5,856</u>	<u>18,594</u>	<u>2,545</u>
	11,928	301,137	27,003	129,566	6,028	9,782	17,416	3,121
	--	966,403	--	--	--	--	--	--
	1,318	28,036	2,344	10,119	--	--	--	--
	--	3,612	35	1,828	--	--	--	5
	59	10,219	195	3,923	2	--	2,932	16
	7	1	--	29	--	--	--	--
	54	165	57	1,609	--	--	--	--
	87	57	14	1,016	--	--	--	--
	271	10,237	--	5,963	--	446	279	--
	46	5,776	90	16,824	(264)	61	92	74
	<u>13,770</u>	<u>1,325,643</u>	<u>29,738</u>	<u>170,877</u>	<u>5,766</u>	<u>10,289</u>	<u>20,719</u>	<u>3,216</u>
	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	24
	--	--	--	--	--	--	--	24
	--	(626)	--	(25)	--	--	--	--
	4,962	790,288	11,379	44,931	4,888	5,470	6,243	1,318
	(7)	(58,939)	--	(280)	--	--	--	--
	1,514	73,813	3,606	9,255	4,569	1,037	4,118	671
	<u>25,179</u>	<u>1,078,153</u>	<u>58,930</u>	<u>287,151</u>	<u>--</u>	<u>11,835</u>	<u>57,280</u>	<u>3,826</u>
	--	--	--	--	8,171	--	--	--
\$	<u>26,693</u>	<u>\$ 1,151,966</u>	<u>\$ 62,536</u>	<u>\$ 296,406</u>	<u>\$ 12,740</u>	<u>\$ 12,872</u>	<u>\$ 61,398</u>	<u>\$ 4,497</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF CHANGES IN FUND BALANCES -

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	SOUTHERN UNIVERSITY BATON ROUGE CAMPUS	SOUTHERN UNIVERSITY NEW ORLEANS CAMPUS	SOUTHERN UNIVERSITY SHREVEPORT- BOSSIER CAMPUS	BOARD OF SUPERVISORS- UNIVERSITY OF LOUISIANA SYSTEM
REVENUES AND OTHER ADDITIONS:				
UNRESTRICTED CURRENT FUND REVENUES	\$ 27,983	\$ 7,727	\$ 1,396	\$ --
TUITION AND FEES - RESTRICTED	3,702	1,367	320	--
GOVERNMENTAL GRANTS AND CONTRACTS:				
FEDERAL	27,664	12,425	4,576	--
STATE	1,581	943	359	--
LOCAL	5	--	--	--
PRIVATE GIFTS, GRANTS, AND CONTRACTS	1,067	8	106	--
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	--	--	--	--
INVESTMENT INCOME - RESTRICTED	252	119	14	--
ENDOWMENT INCOME	183	191	--	--
HOSPITAL INCOME - RESTRICTED	--	--	--	--
AUXILIARY ENTERPRISE REVENUES	10,926	881	139	--
INTEREST ON LOANS RECEIVABLE	30	4	12	--
RETIREMENT OF INDEBTEDNESS	210	111	127	--
ADDITIONS TO PLANT FACILITIES	48,693	1,660	441	267
OTHER SOURCES	1,007	84	13	131
TOTAL REVENUES AND OTHER ADDITIONS	123,303	25,520	7,503	398
EXPENDITURES AND OTHER DEDUCTIONS:				
EDUCATIONAL AND GENERAL	104,684	30,735	10,729	1,719
HOSPITAL	--	--	--	--
AUXILIARY ENTERPRISES	10,237	735	64	--
EXPENDED FOR PLANT FACILITIES	1,484	322	117	--
INDIRECT COSTS RECOVERED	1,175	157	60	--
LOAN CANCELLATIONS AND WRITE-OFFS	2	--	--	--
RETIREMENT OF INDEBTEDNESS	210	111	127	--
INTEREST ON INDEBTEDNESS	88	9	12	--
DISPOSAL OF PLANT FACILITIES	1,826	352	373	58
OTHER	742	3,012	116	153
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	120,448	35,433	11,598	1,930
TRANSFERS AMONG FUNDS - ADDITIONS (DEDUCTIONS):				
MANDATORY:				
PRINCIPAL AND INTEREST	--	--	--	--
NONMANDATORY:				
OTHER	156	(150)	(31)	--
TOTAL TRANSFERS AMONG FUNDS	156	(150)	(31)	--
INVENTORY INCREASE (DECREASE)	(42)	(3)	--	--
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	47,653	12,425	4,572	1,676
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(164)	(9)	(3)	(18)
NET INCREASE (DECREASE) FOR THE YEAR	50,458	2,350	443	126
FUND BALANCES AT JULY 1, 1998, AS RESTATED	252,317	57,675	13,353	--
FUND EQUITY TRANSFERS	--	--	--	(69)
FUND BALANCES AT JUNE 30, 1999	\$ 302,775	\$ 60,025	\$ 13,796	\$ 57

(Continued)

State of Louisiana

	LOUISIANA TECH UNIVERSITY	MCNEESE STATE UNIVERSITY	NICHOLLS STATE UNIVERSITY	NORTHEAST LOUISIANA UNIVERSITY	NORTHWESTERN STATE UNIVERSITY	SOUTHEASTERN LOUISIANA UNIVERSITY	UNIVERSITY OF SOUTHWESTERN LOUISIANA	BOSSIER COMMUNITY COLLEGE
\$	23,509	\$ 20,500	\$ 13,618	\$ 20,195	\$ 18,950	\$ 27,508	\$ 47,950	3,426
	5,814	3,770	2,416	2,800	3,529	5,028	6,409	441
	10,328	6,060	4,710	13,178	9,966	16,528	23,405	2,589
	2,051	214	737	2,903	2,176	31	563	122
	535	--	7	362	--	231	--	46
	2,655	1,434	2,886	896	557	919	10,477	88
	301	1	--	17,802	126	--	522	--
	249	395	62	463	127	1,020	855	--
	627	1,118	1,130	221	40	120	2,317	--
	--	--	--	--	--	--	--	--
	22,326	--	6,853	--	4,564	8,143	--	1,493
	158	35	--	101	67	44	155	--
	9,322	578	509	926	15	471	--	475
	17,138	7,366	3,291	10,011	5,557	4,528	18,700	1,378
	325	1,001	60	415	429	747	4,365	12
	<u>95,338</u>	<u>42,472</u>	<u>36,279</u>	<u>70,273</u>	<u>46,103</u>	<u>65,318</u>	<u>115,718</u>	<u>10,070</u>
	75,199	43,919	43,691	72,868	55,487	82,036	121,208	16,170
	--	--	--	--	--	--	--	--
	21,022	8,061	8,320	18,724	6,131	8,688	18,252	1,770
	3,124	119	487	3	773	1,339	324	--
	1	185	118	460	192	408	--	--
	236	461	1	--	418	27	177	--
	9,322	578	509	898	6,865	681	--	475
	1,207	501	183	355	21	564	--	--
	1,424	750	1,361	1,443	1,510	1,755	3,513	--
	7,968	(83)	37	345	129	134	192	30
	<u>119,503</u>	<u>54,491</u>	<u>54,707</u>	<u>95,096</u>	<u>71,526</u>	<u>95,632</u>	<u>143,666</u>	<u>18,445</u>
	--	125	--	--	--	--	--	--
	--	--	--	(61)	--	--	--	--
	--	125	--	(61)	--	--	--	--
	17	(17)	201	(94)	94	(29)	11	42
	36,110	22,382	21,055	36,236	24,443	35,716	51,420	9,929
	(87)	(1,463)	(18)	(258)	(17)	(1,965)	(64)	--
	11,875	9,008	2,810	11,000	(903)	3,408	23,419	1,596
	<u>192,551</u>	<u>101,083</u>	<u>79,505</u>	<u>146,970</u>	<u>118,597</u>	<u>138,150</u>	<u>221,926</u>	<u>2,268</u>
	--	--	--	--	--	--	--	--
\$	<u>204,426</u>	\$ <u>110,091</u>	\$ <u>82,315</u>	\$ <u>157,970</u>	\$ <u>117,694</u>	\$ <u>141,558</u>	\$ <u>245,345</u>	\$ <u>3,864</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF CHANGES IN FUND BALANCES -

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	DELGADO COMMUNITY COLLEGE	NUNEZ COMMUNITY COLLEGE	SOUTH LOUISIANA COMMUNITY COLLEGE	BOARD OF REGENTS	TOTAL JUNE 30, 1999
REVENUES AND OTHER ADDITIONS:					
UNRESTRICTED CURRENT FUND REVENUES	\$ 15,793	\$ 1,659	\$ 102	\$ 24,232	\$ 454,293
TUITION AND FEES - RESTRICTED	3,357	401	14	--	58,579
GOVERNMENTAL GRANTS AND CONTRACTS:					
FEDERAL	15,500	4,761	--	7,199	289,100
STATE	201	--	--	--	60,387
LOCAL	--	22	--	--	3,720
PRIVATE GIFTS, GRANTS, AND CONTRACTS	92	3	--	--	125,179
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	--	--	--	--	110,297
INVESTMENT INCOME - RESTRICTED	52	1	--	--	11,468
ENDOWMENT INCOME	64	85	--	--	12,461
HOSPITAL INCOME - RESTRICTED	--	--	--	--	331,789
AUXILIARY ENTERPRISE REVENUES	2,672	45	12	--	192,531
INTEREST ON LOANS RECEIVABLE	--	--	--	--	1,259
RETIREMENT OF INDEBTEDNESS	88	--	--	--	19,401
ADDITIONS TO PLANT FACILITIES	4,658	6,151	--	1,275	285,207
OTHER SOURCES	1	--	--	15	61,231
TOTAL REVENUES AND OTHER ADDITIONS	42,478	13,128	128	32,721	2,016,902
EXPENDITURES AND OTHER DEDUCTIONS:					
EDUCATIONAL AND GENERAL	57,237	10,590	1,690	50,239	1,734,367
HOSPITAL	--	--	--	--	966,403
AUXILIARY ENTERPRISES	2,612	85	--	--	224,174
EXPENDED FOR PLANT FACILITIES	--	171	--	--	38,094
INDIRECT COSTS RECOVERED	--	--	--	81	29,045
LOAN CANCELLATIONS AND WRITE-OFFS	--	--	--	--	1,508
RETIREMENT OF INDEBTEDNESS	88	--	--	--	25,105
INTEREST ON INDEBTEDNESS	24	--	--	--	8,630
DISPOSAL OF PLANT FACILITIES	--	193	--	118	49,421
OTHER	2	--	--	433	41,784
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	59,963	11,039	1,690	50,871	3,118,531
TRANSFERS AMONG FUNDS - ADDITIONS (DEDUCTIONS):					
MANDATORY:					
PRINCIPAL AND INTEREST	--	--	--	--	125
NONMANDATORY:					
OTHER	--	--	--	--	(62)
TOTAL TRANSFERS AMONG FUNDS	--	--	--	--	63
INVENTORY INCREASE (DECREASE)	2	--	--	--	(509)
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	23,471	3,860	1,588	19,437	1,439,724
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	(108)	(2)	--	(887)	(65,473)
NET INCREASE (DECREASE) FOR THE YEAR	5,880	5,947	26	400	272,176
FUND BALANCES AT JULY 1, 1998, AS RESTATED	73,921	13,885	--	--	3,775,233
FUND EQUITY TRANSFERS	--	--	--	(133)	(202)
FUND BALANCES AT JUNE 30, 1999	\$ 79,801	\$ 19,832	\$ 26	\$ 267	\$ 4,047,207

(Concluded)



State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

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

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	CAPITAL AREA HUMAN SERVICES DISTRICT	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	JEFFERSON PARISH HUMAN SERVICES AUTHORITY
REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ 173	\$ 5,569	\$ 2,771
TAXES	--	--	--	--
USE OF MONEY AND PROPERTY LICENSES, PERMITS, AND FEES	1,556	--	15,961	--
OTHER	5,784	142	--	--
	125	--	324	787
TOTAL REVENUES	7,465	315	21,854	3,558
EXPENDITURES:				
CURRENT:				
GENERAL GOVERNMENT	--	--	--	--
HEALTH AND WELFARE	--	17,701	--	17,493
OTHER	5,981	--	7,562	--
INTERGOVERNMENTAL	--	--	350	--
CAPITAL OUTLAY	--	--	5,438	--
DEBT SERVICE:				
PRINCIPAL RETIREMENT	--	--	1,895	--
INTEREST AND FISCAL CHARGES	--	--	3,611	--
TOTAL EXPENDITURES	5,981	17,701	18,856	17,493
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,484	(17,386)	2,998	(13,935)
OTHER FINANCING SOURCES (USES):				
PAYMENTS TO REFUNDED BOND ESCROW AGENT	--	--	--	--
BOND PROCEEDS	--	--	--	--
OPERATING TRANSFERS IN - PRIMARY GOVERNMENT	--	17,989	--	13,775
OPERATING TRANSFERS IN - COMPONENT UNITS	--	--	--	--
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	--	--	--
OTHER	--	--	--	11
TOTAL OTHER FINANCING SOURCES (USES)	--	17,989	--	13,786
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	1,484	603	2,998	(149)
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	4,329	49	27,061	1,185
INCREASES (DECREASES) IN RESERVE FOR INVENTORIES	--	(299)	--	37
FUND BALANCES AT END OF YEAR	\$ 5,813	\$ 353	\$ 30,059	\$ 1,073

(1) For the period ending October 31, 1998.

(2) For the period ending December 31, 1998.

State of Louisiana

	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	ORLEANS LEVEE DISTRICT	OTHER LEVEE DISTRICTS AND PORT COMMISSIONS	TOTAL JUNE 30, 1999
\$	--	--	2,012	\$ 11,613	\$ 22,138
	--	13,701	16,950	25,717	56,368
	11	1,593	3,613	5,518	28,252
	--	--	--	128	6,054
	108	91	94	2,233	3,762
	<u>119</u>	<u>15,385</u>	<u>22,669</u>	<u>45,209</u>	<u>116,574</u>
	--	--	--	23,937	23,937
	--	--	--	--	35,194
	92	4,665	806	--	19,106
	--	--	13,982	200	14,532
	--	36,748	3,976	10,642	56,804
	--	2,855	2,010	949	7,709
	--	11,296	4,745	465	20,117
	<u>92</u>	<u>55,564</u>	<u>25,519</u>	<u>36,193</u>	<u>177,399</u>
	<u>27</u>	<u>(40,179)</u>	<u>(2,850)</u>	<u>9,016</u>	<u>(60,825)</u>
	--	(147,255)	--	--	(147,255)
	--	144,910	--	--	144,910
	--	1,418	--	--	33,182
	--	--	16	--	16
	--	--	(507)	--	(507)
	--	469	2,002	32	2,514
	<u>--</u>	<u>(458)</u>	<u>1,511</u>	<u>32</u>	<u>32,860</u>
	27	(40,637)	(1,339)	9,048	(27,965)
	190	59,922	53,088	80,821	226,645
	--	--	--	(7)	(269)
\$	<u>217</u>	<u>\$ 19,285</u>	<u>\$ 51,749</u>	<u>\$ 89,862</u>	<u>\$ 198,411</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES

IN RETAINED EARNINGS/FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	KENNER NAVAL MUSEUM COMMISSION
OPERATING REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --
CONTRIBUTIONS	--	--	--	--
USE OF MONEY AND PROPERTY	986	242	587	--
LICENSES, PERMITS, AND FEES	1,659	34	--	--
SALES OF COMMODITIES AND SERVICES	171	--	--	--
OTHER	862	--	--	--
TOTAL OPERATING REVENUES	3,678	276	587	--
OPERATING EXPENSES:				
PERSONAL SERVICES	1,714	98	--	--
CONTRACTUAL SERVICES	--	--	261	1
TRAVEL	37	7	--	--
OPERATING SERVICES	715	70	--	--
SUPPLIES	182	--	--	--
PROFESSIONAL SERVICES	295	7	--	--
ADMINISTRATIVE	--	--	--	--
DEPRECIATION	1,552	100	--	--
BAD DEBT EXPENSE	10	--	--	--
RETIREMENT BENEFITS	--	--	--	--
REFUNDS	--	--	--	--
OTHER	263	--	691	--
TOTAL OPERATING EXPENSES	4,768	282	952	1
OPERATING INCOME (LOSS)	(1,090)	(6)	(365)	(1)
NONOPERATING REVENUES (EXPENSES):				
DISPOSAL OF FIXED ASSETS	6	--	--	--
INTEREST REVENUE	347	94	--	--
FEDERAL GRANTS	--	--	--	--
INTEREST EXPENSE	(127)	--	--	--
OTHER	(3)	--	--	--
TOTAL NONOPERATING REVENUES (EXPENSES)	223	94	--	--
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(867)	88	(365)	(1)
OPERATING TRANSFERS:				
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	--	--	--
OPERATING TRANSFERS IN - COMPONENT UNITS	--	--	--	--
OPERATING TRANSFERS OUT - COMPONENT UNITS	--	--	--	--
NET OPERATING TRANSFERS	--	--	--	--
NET INCOME (LOSS) BEFORE EXTRAORDINARY ITEM AND CUMULATIVE EFFECT OF A CHANGE IN ACCOUNTING PRINCIPLE	(867)	88	(365)	(1)
EXTRAORDINARY LOSS-DESTROYED TERMINAL DOCK AND LOADING PAD INITIALLY CAPITALIZED	(516)	--	--	--
NET INCOME (LOSS)	(1,383)	88	(365)	(1)
RETAINED EARNINGS/FUND BALANCES (DEFICIT)				
AT BEGINNING OF YEAR AS RESTATED	17,168	2,375	1,130	6
RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 15,785	\$ 2,463	\$ 765	\$ 5

(Continued)

(1) For the period ending October 31, 1998.

(2) For the period ending December 31, 1998.

State of Louisiana

	LAKE CHARLES HARBOR AND TERMINAL DISTRICT(2)	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	LOUISIANA WORKERS' COMPENSATION CORPORATION(2)
\$	--	\$	--	\$	--	\$
	--	--	--	--	--	--
	1,483	1,498	7,037	--	9,798	37,227
	14,596	132	--	--	--	--
	--	--	--	391	--	--
	1,603	5,041	--	--	8,532	99,499
	<u>17,682</u>	<u>6,671</u>	<u>7,037</u>	<u>391</u>	<u>18,330</u>	<u>136,726</u>
	5,848	426	1,423	266	9,232	--
	3,574	--	--	--	--	--
	--	--	84	4	--	--
	4,984	--	298	198	5,202	--
	--	--	70	30	--	--
	--	244	512	12	576	--
	--	133	--	--	--	--
	3,830	--	99	107	8,411	1,530
	--	--	--	--	--	--
	--	--	--	--	--	--
	--	--	--	--	--	--
	--	1,394	425	22	12,626	93,402
	<u>18,236</u>	<u>2,197</u>	<u>2,911</u>	<u>639</u>	<u>36,047</u>	<u>94,932</u>
	(554)	4,474	4,126	(248)	(17,717)	41,794
	--	--	--	--	--	--
	5,898	--	1,251	--	693	11,627
	--	--	10,730	129	--	--
	(300)	--	--	--	--	--
	72	--	(5,853)	67	11,359	--
	<u>5,670</u>	<u>--</u>	<u>6,128</u>	<u>196</u>	<u>12,052</u>	<u>11,627</u>
	5,116	4,474	10,254	(52)	(5,665)	53,421
	--	(9,080)	--	--	--	--
	--	--	--	--	--	--
	--	--	--	--	--	--
	--	(9,080)	--	--	--	--
	<u>5,116</u>	<u>(4,606)</u>	<u>10,254</u>	<u>(52)</u>	<u>(5,665)</u>	<u>53,421</u>
	--	--	--	--	--	--
	5,116	(4,606)	10,254	(52)	(5,665)	53,421
	<u>135,131</u>	<u>55,272</u>	<u>64,181</u>	<u>(1,282)</u>	<u>38,211</u>	<u>150,250</u>
\$	<u>140,247</u>	\$ <u>50,666</u>	\$ <u>74,435</u>	\$ <u>(1,334)</u>	\$ <u>32,546</u>	\$ <u>203,671</u>

State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	SABINE RIVER AUTHORITY	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTAL JUNE 30, 1999
OPERATING REVENUES:					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ 140	\$ 140
CONTRIBUTIONS	334	--	--	--	334
USE OF MONEY AND PROPERTY	42,823	5,282	251	1,898	109,112
LICENSES, PERMITS, AND FEES	8	4,251	--	63	20,743
SALES OF COMMODITIES AND SERVICES	--	--	5,906	--	6,468
OTHER	--	229	245	574	116,585
TOTAL OPERATING REVENUES	43,165	9,762	6,402	2,675	253,382
OPERATING EXPENSES:					
PERSONAL SERVICES	15,578	2,158	--	739	37,482
CONTRACTUAL SERVICES	986	867	--	--	5,689
TRAVEL	132	7	--	--	271
OPERATING SERVICES	5,099	2,321	4,085	872	23,844
SUPPLIES	371	124	--	16	793
PROFESSIONAL SERVICES	838	207	--	260	2,951
ADMINISTRATIVE	62	--	--	--	195
DEPRECIATION	10,973	3,146	1,620	576	31,944
BAD DEBT EXPENSE	--	--	--	--	10
RETIREMENT BENEFITS	641	--	--	--	641
REFUNDS	43	--	--	--	43
OTHER	--	--	--	--	108,823
TOTAL OPERATING EXPENSES	34,723	8,830	5,705	2,463	212,686
OPERATING INCOME (LOSS)	8,442	932	697	212	40,696
NONOPERATING REVENUES (EXPENSES):					
DISPOSAL OF FIXED ASSETS	--	--	--	(1)	5
INTEREST REVENUE	2,918	121	394	65	23,408
FEDERAL GRANTS	--	161	--	--	11,020
INTEREST EXPENSE	(287)	(2,361)	(391)	(30)	(3,496)
OTHER	(625)	759	251	10	6,037
TOTAL NONOPERATING REVENUES (EXPENSES)	2,006	(1,320)	254	44	36,974
INCOME (LOSS) BEFORE OPERATING TRANSFERS	10,448	(388)	951	256	77,670
OPERATING TRANSFERS:					
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	--	--	--	(9,080)
OPERATING TRANSFERS IN - COMPONENT UNITS	--	507	--	--	507
OPERATING TRANSFERS OUT - COMPONENT UNITS	--	(16)	--	--	(16)
NET OPERATING TRANSFERS	--	491	--	--	(8,589)
NET INCOME (LOSS) BEFORE EXTRAORDINARY ITEM AND CUMULATIVE EFFECT OF A CHANGE IN ACCOUNTING PRINCIPLE	10,448	103	951	256	69,081
EXTRAORDINARY LOSS-DESTROYED TERMINAL DOCK AND LOADING PAD INITIALLY CAPITALIZED	--	--	--	--	(516)
NET INCOME (LOSS)	10,448	103	951	256	68,565
RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR AS RESTATED	123,536	(23,915)	(2,213)	1,171	561,021
RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 133,984	\$ (23,812)	\$ (1,262)	\$ 1,427	\$ 629,586

(Concluded)

(1) For the period ending October 31, 1998.

(2) For the period ending December 31, 1998.



State of Louisiana

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	KENNER NAVAL MUSEUM COMMISSION
OPERATING INCOME (LOSS)	\$ (1,090)	\$ (6)	\$ (365)	\$ (1)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
REFUNDS AND LEASE SETTLEMENTS	\$ --	\$ --	\$ --	\$ --
DEPRECIATION AND AMORTIZATION	1,552	100	--	--
PROVISION FOR DOUBTFUL ACCOUNTS	(1)	--	--	--
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	35	(8)	--	--
(INCREASE)/DECREASE IN DUE FROM PRIMARY GOVERNMENT	--	--	--	--
(INCREASE)/DECREASE IN DUE FROM COMPONENT UNITS	--	--	(40)	--
(INCREASE)/DECREASE IN DUE FROM FEDERAL GOVERNMENT	--	--	--	--
(INCREASE)/DECREASE IN INVENTORIES	--	--	--	--
(INCREASE)/DECREASE IN OTHER ASSETS	15	2	--	--
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	438	1	353	--
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	(5)	--	--	--
INCREASE/(DECREASE) IN DUE TO COMPONENT UNITS	--	--	--	--
INCREASE/(DECREASE) IN DEFERRED REVENUES	25	(16)	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	36	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 1,005	\$ 73	\$ (52)	\$ (1)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
PRINCIPAL PAID ON BONDS	\$ --	\$ --	\$ --	\$ --
INTEREST PAID ON BOND MATURITIES	--	--	--	--
OPERATING GRANTS RECEIVED	--	--	--	--
DONATIONS RECEIVED	--	--	--	--
INTERGOVERNMENTAL REVENUE	--	--	--	--
OPERATING TRANSFERS OUT – PRIMARY GOVERNMENT	--	--	--	--
OPERATING TRANSFERS IN – COMPONENT UNITS	--	--	--	--
OPERATING TRANSFERS OUT – COMPONENT UNITS	--	--	--	--
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$ --	\$ --	\$ --	\$ --
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ --	\$ --	\$ --	\$ --
PRINCIPAL PAID ON BOND MATURITIES	(385)	--	--	--
INTEREST PAID ON BONDS	(127)	--	--	--
PROCEEDS FROM NOTES	--	--	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(4,486)	(5)	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	6	--	--	--
CAPITAL CONTRIBUTIONS	2,492	--	--	--
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (2,500)	\$ (5)	\$ --	\$ --
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ (4,093)	\$ --	\$ --	\$ --
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	4,915	--	52	--
INTEREST AND DIVIDENDS ON INVESTMENTS	347	94	--	--
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ 1,169	\$ 94	\$ 52	\$ --
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (326)	\$ 162	\$ --	\$ (1)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,451	1,819	--	6
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 4,125	\$ 1,981	\$ --	\$ 5

(Continued)

(1) For the period ending October 31, 1998.

(2) For the period ending December 31, 1998.

State of Louisiana

LAKE CHARLES HARBOR AND TERMINAL DISTRICT(2)	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	LOUISIANA WORKERS' COMPENSATION CORPORATION(2)	NEW ORLEANS PORT COMMISSION
\$ (554)	\$ 4,474	\$ 4,126	\$ (248)	\$ (17,717)	\$ 41,794	\$ 8,442
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
3,830	--	99	107	8,411	1,530	10,973
--	101	--	--	--	--	(89)
(399)	(1,994)	(5,022)	22	(195)	(77,432)	1,269
--	783	--	--	--	--	--
--	--	--	--	--	--	--
--	--	679	--	--	--	--
4	--	--	(9)	21	--	(92)
(75)	(47)	143	--	(10)	708	23
622	(2)	(35)	(16)	502	--	(691)
66	--	26	--	12	--	116
--	--	--	--	--	--	--
(66)	--	(270)	(1)	2,003	--	(255)
79	444	18,750	--	--	57,230	109
\$ 3,507	\$ 3,759	\$ 18,496	\$ (145)	\$ (6,973)	\$ 23,830	\$ 19,805
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--
90	--	4,045	129	--	--	63
--	--	--	67	(125)	--	--
--	--	--	--	14,880	--	--
--	(9,080)	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
\$ 90	\$ (9,080)	\$ 4,045	\$ 196	\$ 14,755	\$ --	\$ 63
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--
(300)	--	--	--	(692)	--	(2,543)
--	--	--	--	(24)	--	(287)
--	--	822	--	--	--	--
(8,917)	--	(956)	--	(1,214)	(998)	(9,530)
--	--	--	--	--	--	--
545	--	--	--	--	--	7
\$ (8,672)	\$ --	\$ (134)	\$ --	\$ (1,930)	\$ (998)	\$ (12,353)
\$ (61,270)	\$ (1,010)	\$ (49,777)	\$ --	\$ --	\$ (256,534)	\$ (7,635)
56,504	172	27,458	--	--	226,067	--
6,165	353	1,251	--	693	--	2,783
\$ 1,399	\$ (485)	\$ (21,068)	\$ --	\$ 693	\$ (30,467)	\$ (4,852)
\$ (3,676)	\$ (5,806)	\$ 1,339	\$ 51	\$ 6,545	\$ (7,635)	\$ 2,663
6,091	42,285	6,412	10	21,526	25,652	2,620
\$ 2,415	\$ 36,479	\$ 7,751	\$ 61	\$ 28,071	\$ 18,017	\$ 5,283

DISCRETELY REPORTED COMPONENT UNITS

State of Louisiana

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

	ORLEANS LEVEE DISTRICT	SABINE RIVER AUTHORITY	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTAL JUNE 30, 1999
OPERATING INCOME (LOSS)	\$ 932	\$ 697	\$ 212	\$ 40,696
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
REFUNDS AND LEASE SETTLEMENTS	\$ --	\$ --	\$ 10	10
DEPRECIATION AND AMORTIZATION	3,146	1,620	576	31,944
PROVISION FOR DOUBTFUL ACCOUNTS	--	--	--	11
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	(40)	(77)	(706)	(84,547)
(INCREASE)/DECREASE IN DUE FROM PRIMARY GOVERNMENT	--	--	--	783
(INCREASE)/DECREASE IN DUE FROM COMPONENT UNITS	(2,000)	--	--	(2,040)
(INCREASE)/DECREASE IN DUE FROM FEDERAL GOVERNMENT	--	--	--	679
(INCREASE)/DECREASE IN INVENTORIES	62	--	--	(14)
(INCREASE)/DECREASE IN OTHER ASSETS	(7)	(40)	(61)	651
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	18	139	1,065	2,394
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	8	--	--	223
INCREASE/(DECREASE) IN DUE TO COMPONENT UNITS	(859)	--	--	(859)
INCREASE/(DECREASE) IN DEFERRED REVENUES	1,885	--	(39)	3,266
INCREASE/(DECREASE) IN OTHER LIABILITIES	(6)	(19)	(65)	76,558
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 3,139	\$ 2,320	\$ 992	\$ 69,755
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
PRINCIPAL PAID ON BONDS	\$ --	\$ (945)	\$ --	(945)
INTEREST PAID ON BOND MATURITIES	--	(390)	--	(390)
OPERATING GRANTS RECEIVED	161	--	--	4,488
DONATIONS RECEIVED	--	--	--	(58)
INTERGOVERNMENTAL REVENUE	(331)	--	--	14,549
OPERATING TRANSFERS OUT - PRIMARY GOVERNMENT	--	--	--	(9,080)
OPERATING TRANSFERS IN - COMPONENT UNITS	507	--	--	507
OPERATING TRANSFERS OUT - COMPONENT UNITS	(16)	--	--	(16)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$ 321	\$ (1,335)	\$ --	\$ 9,055
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ --	\$ 10,000	\$ --	10,000
PRINCIPAL PAID ON BOND MATURITIES	(1,109)	--	(40)	(4,769)
INTEREST PAID ON BONDS	(3,125)	--	(30)	(3,893)
PROCEEDS FROM NOTES	--	--	--	822
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(260)	(4,604)	(6,231)	(37,201)
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	263	1	270
CAPITAL CONTRIBUTIONS	--	2,933	5,823	11,800
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (4,494)	\$ 8,592	\$ (477)	\$ (22,971)
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ --	\$ (10,000)	\$ --	(390,319)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	955	1,781	--	317,904
INTEREST AND DIVIDENDS ON INVESTMENTS	121	394	65	12,266
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ 1,076	\$ (7,825)	\$ 65	\$ (60,149)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 42	\$ 1,752	\$ 580	(4,310)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	731	7,074	966	119,643
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 773	\$ 8,826	\$ 1,546	\$ 115,333

(Continued)

(1) For the period ending October 31, 1998.

(2) For the period ending December 31, 1998.

DISCRETELY REPORTED COMPONENT UNITS

COMBINING STATEMENT OF CASH FLOWS

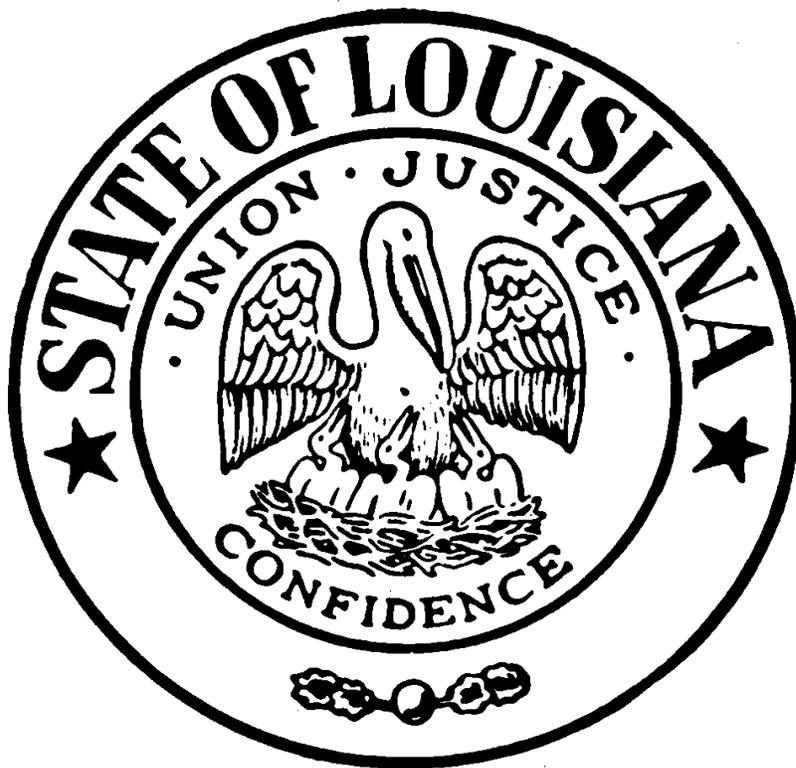
FOR THE YEAR ENDED JUNE 30, 1999

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	1999
LAKE CHARLES HARBOR AND TERMINAL DISTRICT	
ADJUSTMENT TO GRANT RECEIVABLE	346
DISPOSAL OF FIXED ASSETS	(14)
LOUISIANA STADIUM AND EXPOSITION DISTRICT	
BUILDING IMPROVEMENTS - CONTRIBUTED	95,034
ORLEANS LEVEE DISTRICT	
ASSETS ACQUIRED BY TRANSFER	6
ASSETS TRANSFERRED TO OTHER FUNDS	(1)
ASSETS WRITTEN-OFF	(2)

(Concluded)



MISCELLANEOUS STATISTICS

Date Entered the Union (18th state)	April 30, 1812
Land Area	43,411 square miles
Number of Parishes	64
Capital City	Baton Rouge
Form of Government	Legislative - Executive - Judicial
Number of State Representatives	105
Number of State Senators	39
State Symbols:	
Flower	Magnolia
Tree	Bald Cypress
Bird	Eastern Brown Pelican
Dog	Catahoula Leopard Dog
Insect	Honeybee
Miles of Roads and Streets Open to Traffic	60,745
State Highways	16,701
Parish Roads	33,157
City Streets	10,887
Number of Bridges in Louisiana	13,646
Bridges on State Highway System	7,928
Bridges off State Highway System	5,718
State Police Protection:	
Number of Troops	9
Number of State Police Employees	1542
Number of State Employees:	
Classified	67,049
Unclassified	34,312
Recreation:	
Number of State Parks	17
Area of State Parks	22,581 acres
Number of Commemorative Sites	15
Area of Commemorative Sites	2,072 acres

- Sources:
- (1) Louisiana Department of Culture, Recreation, and Tourism
Office of Tourism and Office of State Parks
 - (2) Louisiana Department of Transportation and Development
Traffic and Planning Section and Bridge Maintenance Section
 - (3) Louisiana Department of Public Safety and Corrections
 - (4) Louisiana Department of State Civil Service
 - (5) State Land Office

State of Louisiana

GENERAL REVENUES BY SOURCE – ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

REVENUES REFLECT INTERAGENCY TRANSFER ELIMINATION.

DEPARTMENT/AGENCY	1998-1999	1997-1998	1996-1997	1995-1996	
GENERAL FUND:					
FEDERAL GRANTS	ALL DEPARTMENTS	\$ 4,446,022	\$ 4,241,721	\$ 4,526,211	\$ 4,605,558
25% NATIONAL FOREST	TREASURY	3,229	3,445	3,754	3,461
FEDERAL ENERGY SETTLEMENT	TREASURY	--	--	--	--
INTEREST EARNINGS-GASB 31	TREASURY	--	19,138	--	--
SUPERDOME	SUPERDOME	--	--	--	--
MISCELLANEOUS	VARIOUS	6,477	8,436	7,445	7,087
TOTAL GENERAL FUND		4,455,728	4,272,740	4,537,410	4,616,106
SPECIAL REVENUE:					
ALCOHOL AND DRUG ABUSE	REVENUE	--	--	2	2
ARTIFICIAL REEF DEVELOPMENT	AGRICULTURE	(82)	14	--	--
ASCENSION-ST. JAMES BRIDGE AND FERRY	ASCENSION-ST. JAMES	2,549	2,464	2,310	2,349
BOARDS AND COMMISSIONS	VARIOUS	20,943	20,753	19,396	16,358
CHILDREN'S TRUST FUND	HEALTH/HUMAN	--	--	6	3
CLASSROOM BASED TECHNOLOGY FUND	EDUCATION	(41)	449	--	--
CONSERVATION	NATURAL RESOURCES	--	--	--	--
CRESCENT CITY CONNECTION DIVISION	TRANSPORTATION AND DEVEL.	26,203	26,767	25,525	24,500
DEFICIT AND SHORTFALL	TREASURY	212	335	57	--
DRUG ENFORCEMENT AND RECOVERY	REVENUE	--	--	--	3
ECONOMIC DEVELOPMENT AWARD FUND	EDUCATION	(21)	--	--	--
ENVIRONMENTAL TRUST FUND	ENVIRONMENTAL QUALITY	(49)	379	--	--
FEDERAL ENERGY SETTLEMENT	TREASURY	3,819	4,995	6,958	6,761
FEDERAL STATE FISCAL ASSISTANCE TRUST	TREASURY	29	29	26	26
FEED COMMISSION	AGRICULTURE	149	832	637	614
FERTILIZER COMMISSION	AGRICULTURE	69	1,193	167	681
* GREATER NEW ORLEANS EXPRESSWAY	NEW ORLEANS	--	--	--	--
HIGHER EDUCATION LIBRARY AND SCIENTIFIC	EDUCATION	(23)	122	--	--
LA ECONOMIC DEVELOPMENT AND GAMING	ECONOMIC DEVELOP. CORP.	--	--	--	--
LAKE CHARLES HARBOR AND TERMINAL	REVENUE	--	--	--	--
* LEVEE DISTRICTS	VARIOUS	--	--	--	--
LITERACY FUND	REVENUE	--	--	--	4
LOTTERY PROCEEDS FUND	TREASURY	(88)	716	--	--
LOUISIANA CHILDREN'S TRUST	REVENUE	--	--	--	--
LOUISIANA ECONOMIC DEVELOPMENT	ECONOMIC DEVELOPMENT	--	--	--	21,238
LOUISIANA HOMELESS TRUST	REVENUE	--	--	--	4
LOUISIANA MEDICAL ASSISTANCE TRUST	HEALTH AND HOSPITALS	(90)	622	--	--
LOUISIANA OPERATION GAME THIEF	REVENUE	3	2	1	--
LOUISIANA SENIOR CITIZENS TRUST	REVENUE	8	5	4	--
LOUISIANA SPECIAL OLYMPICS CHECKOFF	REVENUE	--	6	--	--
LOUISIANA TAX FREE SHOPPING	LA TAX FREE SHOPPING, INC.	597	716	729	682
LOUISIANA TECHNOLOGY INNOVATIONS	DIVISION OF ADMINISTRATION	(15)	122	--	--
LOUISIANA TOURISM PROMOTION	REVENUE AND PUBLIC SAFETY	17,617	18,091	16,884	16,471
MARSH ISLAND OPERATING	NATURAL RESOUR. & WILDLIFE	8	135	148	161
MOTOR FUELS UNDERGROUND STORAGE TANK	ENVIRONMENTAL QUALITY	(24)	127	--	--
MUNICIPAL FACILITIES	ENVIRONMENTAL QUALITY	--	--	--	--
OILFIELD SITE RESTORATION	ENVIRONMENTAL QUALITY	(15)	119	--	--
PARISH AND MUNICIPALITIES	REVENUE	170	--	--	--
PARISH ROAD ROYALTY	NATURAL RESOURCES	15,934	25,057	33,420	25,606
PATIENT'S COMPENSATION	OFFICE OF THE GOVERNOR	874	1,867	--	--
PESTICIDE FUND	AGRICULTURE	821	1,183	2,124	850
PORT OF NEW ORLEANS GAS TAX	TREASURY	--	--	--	--
* PORTS AND HARBORS	VARIOUS	--	--	--	--
RETIREMENT SYSTEM INSURANCE PROCEEDS	INSURANCE	9,021	12,689	27,856	25,282
ROCKEFELLER REFUGE	NATURAL RESOUR. & WILDLIFE	2,246	14,491	3,068	7,723
RURAL DEVELOPMENT	OFFICE OF THE GOVERNOR	(14)	--	--	--
STATE HIGHWAY NO. 2	PUBLIC SAFETY	10,381	10,040	9,413	9,494
TRANSPORTATION TRUST FUND	REVENUE AND PUBLIC SAFETY	328,508	282,511	241,876	266,481
TUITION ASSISTANCE	EDUCATION	233	64	50	--
UNITED STATES OLYMPIC CHECKOFF	REVENUE	3	2	1	--
VICTIMS OF FAMILY VIOLENCE	HEALTH AND HUMAN RESO.	--	--	1	4
WASTE TIRE MANAGEMENT	ENVIRONMENTAL QUALITY	(13)	138	--	--
WETLANDS CONSERVATION	NATURAL RESOURCES	186	2,473	105	12
WILDLIFE HABITAT AND NATURAL HERITAGE	WILDLIFE	--	--	8	29
WORKFORCE DEVELOPMENT AND TRAINING	LABOR	(14)	--	--	--
TOTAL SPECIAL REVENUE		440,094	429,508	390,772	425,338

(Continued)

State of Louisiana

	1994-1995	1993-1994	1992-1993	1991-1992	1990-1991	1989-1990
\$	4,470,861	\$ 4,629,879	\$ 4,604,556	\$ 3,586,546	\$ 2,568,630	\$ 2,119,242
	3,112	2,857	4,419	3,230	3,831	2,992
	--	--	--	--	--	12,178
	--	--	--	--	--	--
	6,553	2,109	--	17,787	17,547	22,114
	--	--	--	--	--	--
	<u>4,480,526</u>	<u>4,634,845</u>	<u>4,608,975</u>	<u>3,607,563</u>	<u>2,590,008</u>	<u>2,156,526</u>
	2	--	--	--	--	--
	--	--	--	--	--	--
	2,628	2,599	2,563	2,473	3,589	--
	15,205	12,641	14,348	16,329	15,766	18,763
	5	--	--	--	--	--
	--	--	--	--	--	--
	--	--	--	166	--	--
	26,587	24,855	24,578	24,645	24,701	21,644
	--	--	--	--	--	--
	3	6	21	23	--	--
	--	--	--	--	--	--
	--	--	--	--	--	--
	4,119	2,844	7,699	8,986	9,959	--
	25	15	14	20	29	35
	558	--	--	--	--	--
	608	--	--	--	--	--
	--	--	--	7,197	6,745	7,905
	--	--	--	--	--	--
	--	--	312	--	--	--
	986	967	985	943	933	912
	--	--	--	33,754	42,043	39,047
	3	4	--	--	--	--
	--	--	--	--	--	--
	--	28	--	--	--	--
	133,339	2,607	--	--	--	--
	5	7	34	--	--	--
	--	--	--	--	--	--
	--	--	--	--	--	--
	662	678	630	449	504	--
	--	--	--	--	--	--
	16,395	14,339	13,340	13,026	8,978	--
	112	280	581	370	332	484
	--	--	--	--	--	--
	--	--	--	--	--	863
	--	--	--	--	--	--
	23,643	35,778	26,713	22,909	22,402	24,546
	--	--	--	--	--	--
	1,591	--	--	--	--	--
	--	--	--	--	--	3,424
	--	--	--	3,471	3,425	3,329
	23,679	23,995	23,240	--	--	--
	2,375	2,017	1,702	2,033	2,491	1,483
	--	--	--	--	--	--
	9,037	8,879	8,408	7,685	7,977	8,505
	237,948	247,230	263,331	186,209	203,048	(136)
	--	--	--	--	--	--
	--	--	--	--	--	--
	4	5	--	--	--	--
	--	--	--	--	--	--
	100	20	62	164	4	--
	163	93	106	118	150	12
	--	--	--	--	--	--
	<u>499,782</u>	<u>379,887</u>	<u>388,667</u>	<u>330,970</u>	<u>353,076</u>	<u>130,816</u>

State of Louisiana

GENERAL REVENUES BY SOURCE – ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

REVENUES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	DEPARTMENT/AGENCY	1998-1999	1997-1998	1996-1997	1995-1996
DEBT SERVICE:					
ASCENSION ST. JAMES-BRIDGE AND FERRY	ASCENSION ST. JAMES	101	160	145	182
CRESCENT CITY CONNECTION DIVISION	NEW ORLEANS	338	324	319	467
* GREATER NEW ORLEANS EXPRESSWAY	NEW ORLEANS	--	--	--	--
LOUISIANA RECOVERY DISTRICT	TREASURY AND REVENUE	--	--	149,216	563,256
* LEVEE DISTRICTS	VARIOUS	--	--	--	--
TIMED	REVENUE	37,261	40,487	38,113	38,161
BOND SECURITY AND REDEMPTION:					
INCOME NOT AVAILABLE	ALL DEPARTMENTS	16,877	12,293	10,770	15,930
ALCOHOLIC BEVERAGE AND BEER TAX:					
ALCOHOLIC BEVERAGE TAX	REVENUE	13,663	16,131	15,636	16,030
BEER TAX	REVENUE	36,481	36,173	34,406	36,926
P & M BEER	REVENUE	96	96	64	128
ABC BOARD PERMITS	PUBLIC SAFETY	--	--	--	--
AUTOMOBILE RENTAL TAX	REVENUE	4,169	4,160	3,691	4,105
AVIATION FUEL	REVENUE	5,000	5,000	5,000	5,000
CORPORATION FRANCHISE TAX	REVENUE	296,490	251,170	243,972	233,516
ELECTRIC CO-OP	REVENUE	30	33	39	21
EXCISE LICENSE TAX	INSURANCE	128,505	117,728	123,248	149,244
FIRE MARSHALL TAX	INSURANCE	6,369	6,054	14,448	5,402
GASOLINE TAX	REVENUE	500	500	500	500
GIFT TAX	REVENUE	9,247	5,273	3,832	3,502
HOTEL - MOTEL OCCUPANCY TAX	REVENUE	826	759	722	646
INCOME TAX:					
INDIVIDUAL INCOME TAX	REVENUE	1,522,541	1,450,814	1,260,048	1,160,362
CORPORATE INCOME TAX	REVENUE	250,679	323,230	375,310	323,221
FIDUCIARY INCOME TAX	REVENUE	13,105	8,761	13,147	4,824
INHERITANCE TAX	REVENUE	86,726	84,513	73,903	54,805
INSPECTION FEES - PETROLEUM PRODUCTS	REVENUE	137	862	768	755
INSPECTION AND SUPERVISION FEES	REVENUE	3,546	(1)	--	3,383
LIQUEFIED PETROLEUM GAS PERMITS	PUBLIC SAFETY	--	63	--	--
MOTOR CARRIER REGULATORY TAX	PUBLIC SERVICE COMMISSION	6,172	6,125	5,732	5,773
NATURAL GAS FRANCHISE TAX	REVENUE	7,692	7,612	6,314	7,585
OCCUPATIONAL LICENSE TAX	REVENUE	--	--	--	--
PUBLIC UTILITIES TAX	REVENUE	6,141	2,674	2,628	6,760
REFORESTATION	REVENUE	--	--	--	--
SALES TAX:					
GENERAL SALES TAX	REVENUE	1,991,654	1,981,267	1,828,328	1,431,707
MOTOR VEHICLE SALES TAX	PUBLIC SAFETY	265,690	258,832	223,494	190,882
LOUISIANA ECONOMIC DEVELOPMENT	REVENUE	--	--	--	--
SEVERANCE TAX	REVENUE	261,253	352,109	419,423	349,069
SEVERANCE OIL SPILL	REVENUE	--	--	--	--
SOFT DRINK TAX	REVENUE	(2)	(7)	4,740	7,597
SPECIAL FUELS TAX	REVENUE	--	--	--	--
TOBACCO TAX	REVENUE	85,452	87,209	88,256	87,944
TRANSPORTATION TRUST FUND	REVENUE AND PUBLIC SAFETY	460,013	455,095	424,138	427,378
TTF TIMED	TREASURY	--	--	--	--
UNCLAIMED PROPERTY	REVENUE	5,258	(161)	3,623	10,982
VEHICLE & DRIVER FEES:					
CERTIFICATE OF TITLE	PUBLIC SAFETY	20,959	20,799	20,022	20,588
MOTOR VEHICLE TAX	PUBLIC SAFETY	38,455	36,796	35,193	34,729
DRIVERS LICENSE PERMITS	PUBLIC SAFETY	8,880	10,137	7,146	6,980
ROYALTY	NATURAL RESOURCES	150,966	209,692	258,320	247,725
CONSERVATION FUND	NATURAL RESOURCES	2,933	3,240	4,213	3,932
RENTALS	NATURAL RESOURCES	22,539	28,397	20,666	15,637
BONUSES	NATURAL RESOURCES	18,502	40,443	50,152	35,236
FEES	NATURAL RESOURCES	3,153	5,163	6,426	6,684
INTEREST ON INVESTMENTS	TREASURY	127,897	141,321	148,372	122,033

(Continued)

State of Louisiana

1994-1995	1993-1994	1992-1993	1991-1992	1990-1991	1989-1990
123	153	253	379	3,070	--
386	254	120	70	440	996
--	--	--	4,505	4,772	5,686
490,676	477,095	365,282	349,308	346,249	319,404
--	--	--	9,323	10,404	9,019
39,030	41,009	25,360	23,688	10,100	17,500
10,033	9,385	10,492	7,405	9,728	12,808
16,210	15,516	15,746	15,953	15,853	15,990
37,594	34,540	33,123	46,087	26,046	26,601
96	96	96	72	96	72
1,149	1,098	1,044	1,033	1,023	1,025
3,686	3,321	3,035	2,744	2,357	--
5,000	5,000	5,000	5,273	--	--
267,800	257,638	263,434	262,400	244,011	256,851
43	8	30	30	50	12
149,280	152,110	141,421	137,070	125,521	118,720
5,402	5,102	4,789	3,027	5,953	7,599
500	500	737	918	39,734	160,356
3,266	4,006	6,961	2,207	2,819	4,380
685	591	556	457	492	474
1,061,606	977,593	929,706	867,478	803,592	737,156
260,798	219,190	245,273	232,061	326,659	343,978
3,852	3,275	3,811	2,611	2,799	3,808
57,966	48,571	43,544	43,951	39,360	46,799
851	739	801	796	857	816
3,466	3,234	3,455	3,481	3,502	3,261
--	--	--	--	337	--
5,401	4,957	--	--	--	--
7,452	7,407	6,796	16,863	6,116	7,594
--	2	1	--	19	25
5,886	7,562	13,406	4,963	5,661	27,918
--	--	--	24	120	62
1,326,588	1,264,854	1,197,319	1,152,274	1,187,164	1,136,607
163,647	144,258	125,116	116,421	120,104	126,280
--	6,736	12,407	6,572	--	--
377,736	364,407	437,482	484,200	--	427,794
--	--	11,012	9,301	578,141	--
6,797	13,209	11,992	12,724	11,638	11,159
--	--	--	4	7,767	31,770
88,863	81,910	84,796	86,783	84,206	68,227
415,403	397,225	398,807	379,022	319,854	163,423
217	--	--	17,112	74,940	28,096
5,772	9,069	11,273	9,264	7,860	10,522
19,523	18,692	17,718	17,833	18,227	17,177
34,034	36,007	35,567	30,885	31,841	36,056
8,708	9,882	7,151	6,349	7,656	8,136
208,365	315,002	241,089	184,936	221,347	197,466
3,232	6,230	4,013	4,562	3,975	3,102
6,422	4,537	5,480	7,492	8,604	8,472
23,704	12,658	8,358	6,317	10,871	19,481
7,907	6,821	13,386	5,402	3,859	3,512
127,782	94,096	104,221	127,872	142,787	126,541

State of Louisiana

GENERAL REVENUES BY SOURCE – ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

REVENUES REFLECT INTERAGENCY TRANSFER ELIMINATION.

DEPARTMENT/AGENCY	1998-1999	1997-1998	1996-1997	1995-1996	
SEVERANCE	WILDLIFE AND FISHERIES	--	--	--	167
RENTALS	WILDLIFE AND FISHERIES	6,762	3,984	4,883	2,826
HUNTING AND FISHING LICENSES	WILDLIFE AND FISHERIES	22,464	26,023	27,019	23,521
ADMINISTRATIVE FUND OF THE DEPT. OF INS.	INSURANCE	300	224	--	--
AGRICULTURAL COMMODITIES	AGRICULTURE	49	50	77	83
AGRICULTURAL FINANCIAL	AGRICULTURE	6	2	2	4
ALARM REGULATORY TRUST	PUBLIC SAFETY	247	171	129	202
ALTERNATE TECHNOLOGY	ENVIRONMENTAL QUALITY	--	--	--	823
ARTIFICIAL REEF	TREASURY	2	--	--	1
BAIL BONDS PREMIUM FEES	INSURANCE	--	--	--	--
BATTERED WOMEN SHELTER	TREASURY	78	96	69	20
BLIND VENDORS TRUST	HEALTH/HUMAN RESOURCES	408	387	352	363
BOLL WEEVIL	AGRICULTURE	2,315	805	17	--
BOND SERVICING	TREASURY	3652	4,900	4,961	4,815
CAPITAL OUTLAY TIMED RESERVE	TREASURY	72,208	70,783	64,007	68,105
CASINO GAMING PROCEEDS	PUBLIC SAFETY	3,546	--	7	--
CHILDREN'S TRUST FUND	HEALTH/HUMAN RESOURCES	658	596	548	307
CLAIMS RECOVERY	ATTORNEY GENERAL	--	--	776	854
CONCEALED HANDGUN PERMIT	PUBLIC SAFETY	253	339	649	--
CONTRACTORS LICENSING	TREASURY	--	--	20	--
CRIME VICTIMS REPARATION	LA COMM ON LAW ENFORCEMENT	1,420	1,407	1,384	1,235
DIRECTOR OF WORKERS' COMPENSATION	LABOR	56	--	--	--
DISABILITY AFFAIRS TRUST	TREASURY	51	43	45	7
DOTD RIGHT OF WAY PERMIT FEES	TRANSPORTATION & DEVELOP.	266	174	171	175
DRUG ABUSE EDUCATION AND TREATMENT	LA COMM ON LAW ENFORCEMENT	115	102	99	89
DWI TESTING MAINTENANCE	PUBLIC SAFETY	529	601	--	--
ECONOMIC AND RATE ANALYSIS	REVENUE	593	639	717	541
ECONOMIC DEVELOPMENT AWARD	ECONOMIC DEVELOPMENT	104	86	--	--
ENVIRONMENTAL TRUST FUND	ENVIRONMENTAL QUALITY	39,434	38,777	39,602	39,578
EXPLOSIVE CIVIL PENALTY	PUBLIC SAFETY	25	116	65	21
FEDERAL MINERAL LEASING	TREASURY	--	--	--	--
FEED COMMISSION	AGRICULTURE	526	2	2	1
FERTILIZER COMMISSION	AGRICULTURE	600	--	--	--
FIRE EXTINGUISHER FEE	PUBLIC SAFETY	161	168	--	--
FIRE INSURANCE TAX	INSURANCE	--	--	--	--
FISHERMAN'S GEAR COMPENSATION	NATURAL RESOURCES	27	--	--	--
FOREST PROTECTION	AGRICULTURE	790	777	783	770
FRAUD DETECTION	HEALTH/HUMAN RESOURCES	655	630	451	563
FUR AND ALLIGATOR	TREASURY	--	--	--	67
GAMING MITIGATION	INDIAN AFFAIRS	11,191	9,356	4,625	1,885
GARNISHMENTS	HEALTH/HUMAN RESOURCES	12	7	8	9
GREATER NEW ORLEANS EXPRESSWAY	TREASURY	20	--	--	--
HAZARDOUS WASTE SITE CLEANUP	REVENUE	4,248	1,102	1,419	--
HAZARDOUS WASTE SITE CLEANUP	ENVIRONMENTAL QUALITY	1,244	5,092	872	1,094
HAZARDOUS WASTE TAX	REVENUE	63	3,306	4,115	4,787
HEALTH CARE FACILITY	HEALTH/HUMAN RESOURCES	--	15	--	--
INSURANCE RATING COMMISSION FEES	INSURANCE	--	--	148	--
JUDGES SUPPLEMENTAL	JUDICIARY	3,664	3,645	--	3,375
KEEP LOUISIANA BEAUTIFUL	TREASURY AND ENVIRONMENTAL	1	--	--	--
LA STATE PARKS LAND ACQUISITION	CULTURE, RECREATION	--	--	--	3,598
LABUS COLLEGE	EDUCATION	3	--	141	(9)
LEAD HAZARD REDUCTION	ENVIRONMENTAL QUALITY	42	9	--	--
LEO, RESERVE	EDUCATION	--	2	39	236
LOGO SIGN PROCESSING	TRANSPORTATION & DEVELOP.	512	113	617	158
LOTTERY PROCEEDS	TREASURY	--	--	--	--
LOUISIANA ALLIGATOR MARKET	AGRICULTURE	--	30	7	--
LOUISIANA ALLIGATOR MARKET	TREASURY	--	--	--	--
LOUISIANA CONSUMER CREDIT EDUCATION	ECONOMIC DEVELOPMENT	6	4	3	--

(Continued)

State of Louisiana

1994-1995	1993-1994	1992-1993	1991-1992	1990-1991	1989-1990
--	106	135	118	128	138
--	3,530	5,836	2,724	3,602	4,163
24,638	19,388	16,770	20,494	18,953	16,930
--	--	--	--	--	--
86	50	--	--	--	--
10	9	253	--	47	--
--	--	--	--	--	--
843	936	--	416	--	--
--	--	--	--	--	--
--	2,546	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
5,262	16,318	12,743	8,979	9,933	9,729
62,159	55,013	69,512	60,022	--	--
--	--	--	--	--	--
323	318	--	--	--	--
51	64	--	--	--	--
--	--	--	--	--	--
45	58	--	73	111	24
1,124	1,002	996	1,016	934	768
--	--	--	--	--	--
375	193	--	--	--	--
71	51	50	50	45	34
--	--	--	--	--	--
482	379	--	--	--	--
--	--	--	--	--	--
39,273	35,991	34,554	24,010	20,697	20,640
37	20	--	--	--	--
--	--	418	339	359	474
50	--	--	119	17	25
500	--	--	--	24	46
--	--	--	--	--	--
--	5,148	6,656	6,220	5,146	--
--	--	--	--	--	--
771	766	765	762	697	--
300	272	--	194	174	--
70	60	58	72	93	66
--	--	--	--	--	--
16	18	310	8	7	5
--	--	--	--	--	--
1,039	1,580	1,198	1,188	2,233	--
7,488	5,247	27,932	4,650	5,483	7,085
--	--	--	--	--	--
--	8	--	22,423	21,334	20,833
3,142	2,872	2,797	2,871	2,778	2,812
--	2	--	--	--	--
26	47	52	83	35	12
--	4	2	2	22	--
--	--	--	--	--	--
335	129	505	--	--	--
--	--	--	--	--	--
(12)	131,968	179,165	115,000	--	--
28	--	--	--	--	--
--	--	1,000	--	--	--
--	--	--	--	--	--

State of Louisiana

GENERAL REVENUES BY SOURCE – ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

REVENUES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	DEPARTMENT/AGENCY	1998-1999	1997-1998	1996-1997	1995-1996
LOUISIANA CRAWFISH MARKETING	AGRICULTURE	--	--	--	--
LOUISIANA ECONOMIC DEVELOPMENT	PUBLIC SAFETY	--	--	--	--
LOUISIANA ECONOMIC DEVELOPMENT	COMMERCE AND INDUSTRY	--	--	--	--
LOUISIANA EMPLOYMENT OPPORTUNITY LOAN	EDUCATION	20	--	--	--
LOUISIANA ENVIRONMENTAL EDUCATION	PUBLIC SAFETY	27	9	--	--
LOUISIANA HOMELESS TRUST	TREASURY	--	--	--	2
LOUISIANA OPPORTUNITY LOAN	STUDENT FINANCIAL ASSISTANCE	--	21	--	--
LOUISIANA SPECIAL OLYMPICS	REVENUE	79	--	5	4
LOUISIANA TOWING AND STORAGE	PUBLIC SAFETY	234	239	248	259
LOUISIANA WILD TURKEY STAMP	PUBLIC SAFETY	3	1	--	--
LOUISIANA WILDLIFE PROTECTION	TREASURY	--	--	--	--
LOUISIANA WORKER'S COMPENSATION ADMIN	LABOR	7,442	27,087	6,354	--
LPG RAINY DAY FUND	PUBLIC SAFETY	622	--	--	--
MAIL ORDER SALES	REVENUE	9	8	--	94
MARIJUANA CONTROL	REVENUE	17	8	3	13
MARKETING FUND	REVENUE AND PUBLIC SAFETY	2,150	--	--	--
MASTER METER SAFETY	REVENUE	--	--	--	--
MEDICAL ASSISTANCE FRAUD DETECTION	ATTORNEY GENERAL	131	25	--	--
MISCELLANEOUS	AGRICULTURE	31	3	4	4
MISCELLANEOUS	PUBLIC SAFETY	470	--	743	625
MISCELLANEOUS	TRANSPORTATION AND DEVELOP	422	475	586	--
MISCELLANEOUS DRIVING FEES	PUBLIC SAFETY	1,618	1,605	1,647	1,704
MISCELLANEOUS INTEREST EARNINGS	TREASURY	536	1,471	138	--
MISCELLANEOUS	TREASURY	2,048	1,472	1,384	1,374
MISCELLANEOUS MOTOR VEHICLE FEES	PUBLIC SAFETY	3447	2,994	2,864	3,432
MOTOR VEHICLE INSPECTION STICKERS	PUBLIC SAFETY	--	--	--	--
MOTORCYCLE SAFETY	PUBLIC SAFETY	96	100	72	76
MUNICIPAL FACILITIES	ENVIRONMENTAL QUALITY	--	--	--	--
MUNICIPAL FIRE/CIVIL SERVICE	INSURANCE	860	830	799	722
NATURAL HERITAGE	PUBLIC SAFETY	25	13	--	--
NON-RESIDENT CONTRACTORS	REVENUE	9	18	16	10
OIL AND GAS REGULATORY	NATURAL RESOURCES	2,823	--	--	--
OIL SPILL CONTINGENCY	EXECUTIVE OFFICE AND	235	50	3	1
OILFIELD SITE RESTORATION	REVENUE AND NATURAL	2,048	3,837	3,578	3,886
OYSTER SANITATION	ENVIRONMENTAL QUALITY	149	152	201	205
P & M RECEIPTS	PUBLIC SAFETY	--	--	--	--
PARISH AND MUNICIPALITIES FUNDS	REVENUE	27,550	26,598	14,472	11,625
PATIENT'S COMPENSATION	TREASURY	8	19	59	17
PATIENT'S COMPENSATION	DIVISION OF ADMINISTRATION	69,688	66,923	62,851	56,747
PATIENT'S COMPENSATION	INSURANCE	--	--	--	--
PERMANENT TRUST FUND	TREASURY	25,372	22,565	8,442	5,218
PESTICIDE	AGRICULTURE	2,441	1,165	1,300	800
PETROLEUM AND PETROLEUM PRODUCTS	REVENUE	700	--	--	--
PREMIUM AND ACCRUED INTEREST	TREASURY	--	--	--	--
PROVIDER FEES	HEALTH AND HUMAN	81,093	73,397	70,037	70,351
PUBLIC SAFETY COMPLEX FUND	PUBLIC SAFETY	3,546	92	--	--
REFUND OFFSET	REVENUE	92	93	91	71
RESIDENTS TRUST FUND	HEALTH/HUMAN RESOURCES	79	35	48	8
RIGHT TO KNOW FUND	PUBLIC SAFETY	492	456	--	--
RIVERBOAT FRANCHISE FEE	PUBLIC SAFETY	204,383	190,971	189,434	174,564
RIVERBOAT GAMING	PUBLIC SAFETY	52,519	48,011	47,430	44,734
RURAL DEVELOPMENT	EXECUTIVE OFFICE	500	398	248	--
SALE-PONCHARTRAIN LODGE	TREASURY	--	--	--	--
SEVERANCE OIL SPILL	REVENUE	8,137	3,327	--	(1)
SMALL BUSINESS	ECONOMIC DEVELOPMENT	91	--	--	--
STATE FIRE MARSHALL FEES	PUBLIC SAFETY	--	--	--	--
STATE PARKS IMPROVEMENT AND REPAIR	CULTURE, RECREATION	2,819	2,922	2,495	21

(Continued)

State of Louisiana

1994-1995	1993-1994	1992-1993	1991-1992	1990-1991	1989-1990
--	--	--	--	--	14
--	555	2,572	445	--	--
--	1,715	--	4,946	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	144	3	--	--
--	--	--	--	--	--
--	--	--	--	--	--
153	--	--	--	--	--
3	13	38	8	--	--
--	--	--	--	--	--
--	--	--	--	--	6
--	--	--	--	--	--
17	38	7	7	13	22
--	--	--	--	--	--
--	--	--	--	--	--
1,603	1,396	1,384	1,580	1,547	2,767
3,645	2,831	2,591	3,541	192	228
3,053	1,461	168	1,290	1,516	511
2,462	4,139	2,891	2,932	2,537	2,553
--	--	--	--	11,581	11,371
81	89	--	74	71	78
--	--	408	--	--	--
677	686	664	--	--	--
--	--	--	--	--	--
8	7	8	6	6	10
--	--	--	--	--	--
--	11	--	--	--	--
3,902	3,353	--	--	--	--
210	189	--	--	--	--
--	--	--	30	354	354
4,161	3,247	2,145	1,094	654	567
--	9	119	--	--	--
58,806	52,048	42,409	35,396	23,803	--
--	--	--	--	--	25,248
4,624	13,547	11,232	7,710	5,478	5,201
1,330	1,000	1,600	--	--	--
--	--	--	--	--	--
--	--	18	745	--	--
69,670	70,602	186,662	--	--	--
--	--	--	--	--	--
49	66	53	47	55	46
14	88	--	--	--	--
--	--	--	--	--	--
140,524	27,893	--	--	--	--
36,597	9,025	2,324	--	--	--
--	20	--	--	--	--
--	--	228	228	147	126
24	(2)	--	--	--	--
--	--	--	--	--	--
149	148	139	--	1,008	628
2,582	2,302	2,141	2,142	1,860	1,756

State of Louisiana

GENERAL REVENUES BY SOURCE – ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

REVENUES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	DEPARTMENT/AGENCY	1998-1999	1997-1998	1996-1997	1995-1996
STRUCTURAL PEST CONTROL	AGRICULTURE	706	762	522	625
STUDENT PROTECTION	EDUCATION	68	59	--	130
** SUPERDOME	SUPERDOME	--	--	--	--
SUPPORT FUND	TREASURY	20,440	(340)	20,341	14,172
TAX COMMISSION EXPENSE FUND	TAX COMMISSION AND TREASURY	599	730	761	588
TELEPHONE TAX FOR THE DEAF	REVENUE	1,395	1,391	1,364	1,344
TRADE PRACTICES	JUSTICE	--	--	--	--
TRAUMATIC HEAD AND SPINAL CORD	HEALTH/HUMAN RESOURCES	1,424	1,461	1,485	1,589
TRIAL COURT CASE MANAGEMENT	JUDICIARY	1,319	1,291	4,983	1,145
UNDERGROUND MOTOR FUELS	ENVIRONMENTAL QUALITY	21,239	22,421	19,707	18,679
UTILITY CARRIER	REVENUE AND PUBLIC SERVICE	129	3,642	3,711	143
VIDEO DRAW POKER	PUBLIC SAFETY	199,041	193,280	182,084	172,487
WASHINGTON PARISH INFRASTRUCTURE	TREASURY	150	--	--	--
WASTE TIRE MANAGEMENT	ENVIRONMENTAL QUALITY	7,316	7,759	7,206	6,420
WATERFOWL ACCOUNT	PUBLIC SAFETY	10	2	--	--
WEIGHTS AND STANDARDS	PUBLIC SAFETY	2,603	1,716	--	--
WETLANDS	NATURAL RESOURCES	10	--	--	--
WILDLIFE PROTECTION	TREASURY	--	--	--	--
WORKFORCE DEVELOPMENT	REVENUE AND PUBLIC SAFETY	2,320	9,322	9,240	--
WORKER'S COMPENSATION	LABOR	26,617	7,660	25,278	38,119
WORKERS' COMPENSATION ENFORCEMENT	LABOR	17	--	--	--
YOUTHFUL OFFENDER	CORRECTIONS AND TREASURY	197	165	--	79
AGENCY RECEIPTS (MEANS OF FINANCING)	ALL DEPARTMENTS	862,860	833,798	772,776	740,229
TOTAL DEBT SERVICE		7,749,121	7,748,398	7,548,322	7,172,173
CAPITAL OUTLAY:					
CAPITAL IMPROVEMENT BOND FUND	TRANSPORTATION AND DEVEL.	--	--	--	--
CAPITAL OUTLAY ESCROW	TRANSPORTATION AND DEVEL.	28,872	26,469	22,515	43,751
CRESCENT CITY CONNECTION	TRANSPORTATION AND DEVEL.	2,865	2,503	2,427	2,355
* GREATER NEW ORLEANS EXPRESSWAY		--	--	--	--
* LEVEE DISTRICTS		--	--	--	--
* PORTS AND HARBORS		--	--	--	--
TOTAL CAPITAL OUTLAY		31,737	28,972	24,942	46,106
EXPENDABLE TRUST	VARIOUS AGENCIES	250,636	309,057	287,002	283,156
TOTAL GOVERNMENTAL REVENUES AND EXPENDABLE TRUST FUNDS		12,927,316	12,788,675	12,788,448	12,542,879
PROPRIETARY, SIMILAR TRUST, AND COLLEGES AND UNIVERSITY FUND TYPES					
ENTERPRISE FUNDS	VARIOUS AGENCIES	309,209	306,024	289,515	296,533
INTERNAL SERVICE FUNDS	OFFICE OF THE GOVERNOR	85,719	80,696	78,405	76,241
NONEXPENDABLE TRUST FUNDS	VARIOUS AGENCIES	12,179	23,036	1,813	1,497
PENSIONS AND INVESTMENT TRUST	RETIREMENT SYSTEMS AND LAMP	3,652,492	4,089,235	3,173,402	2,581,745
*** COLLEGE AND UNIVERSITY FUND	VARIOUS AGENCIES	--	2,160,188	1,733,214	1,604,211
TOTAL PROPRIETARY, SIMILAR TRUST, AND COLLEGES AND UNIVERSITY FUND TYPES		4,059,599	6,659,179	5,276,349	4,560,227
TOTAL PRIMARY GOVERNMENT		\$ 16,986,915	\$ 19,447,854	\$ 18,064,797	\$ 17,103,106
COMPONENT UNITS (DISCRETE)		\$ 2,386,858	\$ 404,654	\$ 402,082	\$ 425,537

* DUE TO THE REQUIREMENTS OF GASB 14, THESE REPORTING ENTITIES ARE DISCRETE BEGINNING IN 1992-1993.

** DUE TO THE REQUIREMENTS OF GASB 14, THIS REPORTING ENTITY IS DISCRETE BEGINNING IN 1994-1995.

*** DUE TO THE REQUIREMENTS OF GASB 14, THIS REPORTING ENTITY IS DISCRETE BEGINNING IN 1998-1999.

(Concluded)

State of Louisiana

1994-1995	1993-1994	1992-1993	1991-1992	1990-1991	1989-1990
597	--	--	--	--	--
148	122	118	127	125	91
--	21,106	19,594	--	--	--
10,152	23,002	16,057	5,489	8,875	8,044
559	167	--	--	--	--
1,317	1,257	1,218	1,236	1,256	1,156
--	--	--	26	--	--
1,350	403	--	--	--	--
638	422	--	--	--	--
6,049	5,536	2,904	2,887	2,524	2,024
115	125	--	--	--	--
152,800	107,811	52,161	1,970	--	--
--	--	--	--	--	--
4,863	3,178	2,840	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	1	--	--	--	--
--	--	--	--	--	--
37,327	33,796	25,817	15,625	--	12,458
--	--	--	--	--	--
49	21	--	--	2	--
603,060	814,780	788,235	452,414	353,447	332,002
<u>6,564,837</u>	<u>6,557,841</u>	<u>6,382,055</u>	<u>5,523,333</u>	<u>5,388,484</u>	<u>5,043,776</u>
--	20	--	12,039	100	--
47,055	46,229	42,707	119,234	123,891	264,555
1,204	1,713	1,026	1,338	1,493	375
--	--	--	1,050	1,353	1,604
--	--	--	20,950	17,270	14,699
--	--	--	6,468	5,180	4,768
<u>48,259</u>	<u>47,962</u>	<u>43,733</u>	<u>161,079</u>	<u>149,287</u>	<u>286,001</u>
<u>283,160</u>	<u>364,911</u>	<u>595,692</u>	<u>541,343</u>	<u>513,216</u>	<u>511,185</u>
<u>11,876,564</u>	<u>11,985,446</u>	<u>12,019,122</u>	<u>10,164,288</u>	<u>8,994,071</u>	<u>8,128,304</u>
312,731	356,365	497,968	444,886	58,937	72,091
71,925	72,035	68,222	303,048	378,321	329,200
1,349	678	658	640	581	520
1,711,184	1,694,971	1,725,245	1,742,392	1,379,089	1,343,540
1,637,146	1,658,758	1,521,857	1,355,610	1,116,677	1,003,719
<u>3,734,335</u>	<u>3,782,807</u>	<u>3,813,950</u>	<u>3,846,576</u>	<u>2,933,605</u>	<u>2,749,070</u>
<u>\$ 15,610,899</u>	<u>\$ 15,768,253</u>	<u>\$ 15,833,072</u>	<u>\$ 14,010,864</u>	<u>\$ 11,927,676</u>	<u>\$ 10,877,374</u>
<u>\$ 442,174</u>	<u>\$ 359,308</u>	<u>\$ 155,679</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

State of Louisiana

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION – ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

EXPENDITURES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	1998-1999	1997-1998	1996-1997	1995-1996
GENERAL GOVERNMENT	\$ 1,560,067	\$ 1,379,171	\$ 1,336,118	\$ 1,304,935
CULTURE, RECREATION AND TOURISM	54,867	45,426	40,649	35,194
TRANSPORTATION AND DEVELOPMENT	279,518	276,679	244,976	236,536
PUBLIC SAFETY	179,542	170,055	155,148	178,259
HEALTH & HOSPITALS	4,195,980	4,092,231	4,626,809	4,868,926
CORRECTIONS	487,964	437,170	406,689	378,229
CONSERVATION	187,032	193,317	166,337	143,282
EDUCATION	3,198,641	3,055,941	2,854,205	2,698,166
OTHER	2,746	2,863	2,696	--
INTERGOVERNMENTAL	340,926	328,561	339,656	303,513
CAPITAL OUTLAY	--	--	--	--
DEBT SERVICE	68,992	167,010	382,392	184,625
GENERAL FUND	10,556,275	10,148,424	10,555,675	10,331,665
SPECIAL REVENUE FUNDS	101,343	114,555	117,080	113,477
DEBT SERVICE FUNDS	229,448	260,771	637,874	467,281
CAPITAL OUTLAY FUNDS	923,521	833,602	641,547	664,984
EXPENDABLE TRUST FUND	180,477	136,424	151,199	151,010
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	\$ 11,991,064	\$ 11,493,776	\$ 12,103,375	\$ 11,728,417
ENTERPRISE FUNDS	202,193	195,473	185,988	191,587
INTERNAL SERVICE FUND	86,107	79,002	77,827	74,714
NONEXPENDABLE TRUST FUNDS	595	1,209	602	790
PENSION TRUST FUNDS	2,077,437	1,726,949	1,103,797	1,044,029
COLLEGE AND UNIVERSITY FUND		2,972,468	2,222,602	2,105,924
TOTAL PROPRIETARY SIMILAR TRUST FUNDS AND COLLEGE AND UNIVERSITY FUNDS	\$ 2,366,332	\$ 4,975,101	\$ 3,590,816	\$ 3,417,044
TOTAL PRIMARY GOVERNMENT	\$ 14,357,396	\$ 16,468,877	\$ 15,694,191	\$ 15,145,461
COMPONENT UNITS *	\$ 3,508,616	\$ 480,692	\$ 522,310	\$ 458,171

* The large increase in component units was due to the inclusion of colleges, which were previously reported as part of the primary government.

State of Louisiana

	1994-1995	1993-1994	1992-1993	1991-1992	1990-1991	1989-1990
\$	1,300,814	\$ 1,145,202	\$ 1,220,415	\$ 593,735	\$ 541,232	\$ 542,846
	34,926	28,019	28,276	29,264	24,462	21,111
	235,452	227,661	220,574	232,884	218,994	226,272
	167,642	145,395	146,029	147,072	144,694	133,136
	4,733,069	4,738,301	4,660,493	3,991,001	3,012,464	2,358,181
	358,281	320,429	304,653	292,913	265,779	228,284
	132,133	131,798	116,506	113,596	111,337	88,313
	2,643,175	2,518,359	2,428,785	2,418,372	2,247,669	2,118,114
	--	32,001	28,678	35,660	32,544	21,763
	247,195	245,421	256,528	201,036	193,756	173,721
	--	--	69,890	--	--	--
	145,120	44,165	18,145	9,244	13,365	11,515
	<u>9,997,807</u>	<u>9,576,751</u>	<u>9,498,972</u>	<u>8,064,777</u>	<u>6,806,296</u>	<u>5,923,256</u>
	114,339	112,183	93,680	127,560	127,154	127,012
	555,563	549,438	405,670	568,932	563,968	541,926
	635,504	649,894	684,988	739,788	692,944	539,360
	150,525	770,709	505,692	468,248	358,674	354,396
\$	<u>11,453,738</u>	<u>11,658,975</u>	<u>11,189,002</u>	<u>9,969,305</u>	<u>8,549,036</u>	<u>7,485,950</u>
	205,114	362,326	488,841	422,504	61,488	70,733
	70,414	69,784	69,197	459,862	415,216	330,674
	588	427	404	448	712	475
	1,018,532	910,566	868,556	829,828	788,471	729,267
	2,023,006	2,037,000	1,948,245	1,738,997	1,647,120	1,398,087
\$	<u>3,317,654</u>	<u>3,380,103</u>	<u>3,375,243</u>	<u>3,451,639</u>	<u>2,913,007</u>	<u>2,529,236</u>
\$	<u>14,771,392</u>	<u>15,039,078</u>	<u>14,564,245</u>	<u>13,420,944</u>	<u>11,462,043</u>	<u>10,015,186</u>
\$	<u>428,850</u>	<u>345,788</u>				

State of Louisiana

REVENUE DOLLAR – WHERE THE MONEY CAME FROM DURING THE FISCAL YEAR 1998-1999

(EXPRESSED IN THOUSANDS)

SOURCE	AMOUNT	PERCENT	SOURCE	AMOUNT	PERCENT
GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			USE OF MONEY AND PROPERTY:		
INTERGOVERNMENTAL REVENUES:			INTEREST INCOME ON INVESTMENTS	\$ 127,897	0.75
FEDERAL GRANTS	\$ 4,476,487	26.35	INCOME - ROYALTIES ON LAND	150,966	.88
TRANSPORTATION TRUST-FEDERAL	328,895	1.95	INCOME - RENTALS ON LAND	22,539	0.13
NON-FEDERAL REVENUES	16,663	0.09	INCOME - RENTALS ON LAND (WILDLIFE & FISHERIES)	1,036	0.01
TOTAL INTERGOVERNMENTAL REVENUES	\$ 4,822,045	28.39	INCOME - BONUSES ON LAND	18,502	0.11
			USE OF MONEY AND PROPERTY-OTHER	126,356	0.75
			TOTAL USE OF MONEY AND PROPERTY	\$ 447,296	2.63
TAXES:			LICENSES, PERMITS AND FEES:		
ALCOHOLIC BEVERAGE TAX	\$ 13,663	0.08	MOTOR VEHICLE - REGISTRATION	\$ 38,002	0.22
AUTOMOBILE RENTAL TAX	4,169	0.02	MOTOR VEHICLE - DRIVERS LICENSE	8,880	0.05
AVIATION FUEL	5,000	0.03	PUBLIC SAFETY - OTHER FEES	29,984	0.18
BEER TAX	36,481	0.21	PUBLIC SAFETY-TRANSPORTATION TRUST	31,146	0.18
CORPORATION FRANCHISE TAX	296,490	1.75	OTHER LICENSES - PERMITS & FEES	360,537	2.13
EXCISE LICENSE TAX	128,505	0.76	TOTAL LICENSES, PERMITS AND FEES	\$ 468,549	2.76
FIRE MARSHALL FUND	6,369	0.04	SALES OF COMMODITIES AND SERVICES	\$ 574,718	3.38
GASOLINE INSPECTION TAX	137	0.00	OTHER REVENUE SOURCES:		
GIFT TAX	9,247	0.05	OTHER	\$ 330,442	1.97
HAZARDOUS WASTE DISPOSAL TAX	63	0.00	BOARDS AND COMMISSIONS	20,943	0.10
HOTEL-MOTEL TAX (WITHHOLDS)	826	0.00	EXPENDABLE TRUST FUNDS	250,636	1.47
INHERITANCE TAX	86,726	0.51	TOTAL OTHER REVENUE SOURCES	\$ 602,021	3.54
INCOME TAX	1,786,325	10.50	TOTAL GOVERNMENTAL REVENUES AND EXPENDABLE TRUST FUNDS	\$ 12,927,316	76.10
LOUISIANA TOURISM PROMOTION	17,554	0.10	PROPRIETARY AND SIMILAR TRUST FUNDS		
LOUISIANA SALES AND USE TAX	2,257,334	13.30	ENTERPRISE FUNDS	\$ 309,209	1.82
NATURAL GAS FRANCHISE TAX	7,692	0.05	INTERNAL SERVICE FUNDS	85,719	0.50
PUBLIC UTILITIES TAX	6,141	0.04	NON EXPENDABLE TRUST FUNDS	12,179	0.07
SEVERANCE TAX	261,263	1.54	PENSION AND INVESTMENT TRUST FUNDS	3,652,492	21.51
MISCELLANEOUS	94,858	0.56	TOTAL PROPRIETARY AND SIMILAR TRUST FUNDS	\$ 4,059,599	23.90
TOBACCO TAX	85,441	0.50	TOTAL PRIMARY GOVERNMENT REVENUES	\$ 16,986,915	100.00
TRANSPORTATION TRUST FUND	428,867	2.53	COMPONENT UNIT REVENUES	\$ 2,386,858	100.00
TIMED ACCOUNT	35,008	0.21			
TOTAL TAXES	\$ 5,568,159	32.78			
GAMING:					
RIVERBOAT	252,072	1.49			
VIDEO DRAW POKER	188,678	1.11			
MISCELLANEOUS	3,778	0.02			
TOTAL GAMING	\$ 444,528	2.62			

State of Louisiana

EXPENDITURE DOLLAR – WHERE THE MONEY WAS SPENT DURING THE FISCAL YEAR 1998-1999

(EXPRESSED IN THOUSANDS)

	ORGANIZATION	EXPENDITURES	PERCENT
BUDGET			
SCHEDULE	GOVERNMENTAL FUND TYPES AND		
CATEGORY	<u>EXPENDABLE TRUST FUNDS</u>		
1	OFFICE OF THE GOVERNOR	\$ 314,832	2.19
2	LEGISLATIVE DEPARTMENT	51,688	0.36
3	JUDICIARY DEPARTMENT	91,316	0.64
4	ELECTED OFFICIALS	171,341	1.19
5	DEPARTMENT OF ECONOMIC DEVELOPMENT	59,523	0.42
6	CULTURE, RECREATION, AND TOURISM	54,867	0.38
7	DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT	279,518	1.95
8	DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS	667,506	4.65
9	DEPARTMENT OF HEALTH AND HOSPITALS	3,090,095	21.52
10	DIVISION OF SOCIAL SERVICES	1,105,885	7.70
11	DEPARTMENT OF NATURAL RESOURCES	56,590	0.39
12	DEPARTMENT OF REVENUE AND TAXATION	59,257	0.41
13	DEPARTMENT OF ENVIRONMENTAL QUALITY	86,670	0.60
14	DEPARTMENT OF LABOR	173,014	1.21
16	DEPARTMENT OF WILDLIFE AND FISHERIES	43,772	0.31
17	DEPARTMENT OF STATE CIVIL SERVICE	9,158	0.06
19	DEPARTMENT OF EDUCATION	3,198,641	22.28
20	OTHER APPROPRIATIONS	412,664	2.88
21	GROUP BENEFITS	485,278	3.37
22	RISK MANAGEMENT	144,660	1.01
23	DEBT SERVICE	229,448	1.60
24	CAPITAL OUTLAY	923,521	6.43
27	EXPENDABLE TRUST	180,477	1.26
29	SPECIAL REVENUES FUNDS	101,343	0.71
	TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS	\$ 11,991,064	83.52
	<u>PROPRIETARY AND SIMILAR TRUST FUNDS</u>		
31	ENTERPRISE FUNDS	\$ 202,193	1.41
25	INTERNAL SERVICE FUNDS	86,107	0.60
27	NONEXPENDABLE TRUST FUNDS	595	0.00
28	PENSION TRUST AND INVESTMENT FUNDS	2,077,437	14.47
	TOTAL PROPRIETARY AND SIMILAR TRUST FUND TYPES	\$ 2,366,332	16.48
	TOTAL PRIMARY GOVERNMENT	\$ 14,357,396	100.00
	DISCRETE ENTITIES	\$ 3,508,616	100.00
	TOTAL COMPONENT UNITS	3,508,616	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 cent 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 the first \$25,000 of net taxable income; 5% on the 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 rates: 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 rates: 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 rates: 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. For deaths occurring after June 30, 1998 and before July 1, 2001, the tax rates are reduced by 18%.
<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 \$225 for each additional \$10,000 or fraction thereof. B. The rate for fire, marine, transportation and 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 TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Mineral Resources - Royalties and Bonuses</u>	Department of Natural Resources	Most oil and gas leases provide for a bonus which is bid on at the time the lease is let, 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> <p>C. A fee not to exceed \$2 per service or transaction, at a local field office, enacted by LRS 32:429, is used solely to defray cost of operations of that office not fully funded by the State.</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 aggregate sales tax is collected on the sale, use, consumption, distribution or storage for use or consumption of any tangible personal property, on retail sales, leases and rentals, and on <u>certain</u> sales of services including repairs of tangible personal property; 3% aggregate sales tax is collected on intrastate telecommunications and certain prepaid telephone services. Most statutory exemptions have been partially and temporarily suspended from July 1, 1986 through June 30, 2000; and are currently taxed at the suspended rate of 3%.
<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 6.25% of the value. The stripper oil rate is 3 1/8% of the value. Stripper oil is exempt as long as the average value 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 \$0.77 per MCF at 15.025 pounds per square inch absolute. 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 2.25% of stumpage value and 5% of stumpage value of pulpwood.</p> <p>F. The tax rate on shell and sand is \$0.06 per ton. The tax on gravel was repealed by Act 40 of 1997.</p> <p>G. The tax rate on stone is \$0.03 per ton.</p> <p>H. The tax rate on lignite is \$0.12 per ton.</p> <p>I. The tax rate on marble is \$0.20 per ton.</p>
<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 Fee</u>	Department of Revenue	The fee on 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
1998-1999	\$ 118,963	\$ 109,883	\$ 228,846	\$ 10,897,074	2.10%
1997-1998	136,221	121,664	257,885	10,528,662	2.45%
1996-1997	488,079	142,195	630,274	11,315,991	5.57%
1995-1996	275,017	183,380	458,397	10,919,795	4.20%
1994-1995	348,977	198,652	547,629	10,676,068	5.13%
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%

(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.

The defeasement of certain General Obligation Bond payments (principal and interest) using the General Fund Undesignated Fund Balance are as follows: 1998-99, \$52,361; 1997-98, \$155,783; 1996-97, \$393,368; 1995-96, \$149,804; and 1994-95, \$110,552.

The General Obligation Bonds had advance refunding in the following amounts (principal only): 1997-98, \$350,620; 1995-96, \$443,980; 1992-93, \$479,270; and 1991-92, \$36,812.

SOURCE: Office of Statewide Reporting and Accounting Policy

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
1998-1999	\$ 16,408	\$ 7,748	\$ 24,156	\$ 164,047	\$ 103,070
1997-1998	13,713	6,993	20,706	137,759	78,877
1996-1997	10,237	6,258	16,495	133,232	76,328
1995-1996	11,736	5,137	16,873	93,210	34,475
1994-1995	12,763	5,491	18,254	101,256	39,598
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

SOURCE: Office of Statewide Reporting and Accounting Policy

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

(EXPRESSED IN THOUSANDS)

	BANK DEPOSITS * (1)	INDIVIDUAL IRS COLLECTIONS (2)
1998	\$14,767,227	***
1997*	16,044,284	***
1996*	17,553,517	13,281,575
1995*	17,103,093	12,725,191
1994*	17,089,497	13,134,569
1993*	17,362,690	12,934,843
1992**	17,879,944	11,469,477
1991**	18,931,345	9,914,533
1990**	20,486,123	9,220,243
1989**	19,796,525	7,662,886

* Restated to include credit unions, banks, and savings and loan associations.

** Restated to include credit unions.

*** Information is not available because the IRS only provided the total of individual income tax by district instead of by state.

SOURCES: (1) Louisiana Department of Economic Development
Office of Financial Institutions

(2) Internal Revenue Service

25 LARGEST PRIVATE EMPLOYERS IN LOUISIANA AS OF FIRST QUARTER, 1999 *

Wal-Mart Stores, Inc.
Winn Dixie Louisiana, Inc.
Avondale Industries, Inc.
Exxon Corporation
Bellsouth Telecommunications
The Hibernia National Bank
K Mart Corporation
Brown & Root, Inc.
Alton Ochsner Foundation Hospital
Burger King, Inc.
Sears Roebuck & Co.
Willis-Knighton Medical Center, Inc.
Our Lady of the Lake Medical Center
Dillard's Department Stores, Inc.
Conagra Poultry Company
Tulane University
International Maintenance Corp.
International Paper Co., Inc.
Albertsons
Columbia HCA Health Care Corp.
Brookshire Grocery Co., Inc.
Horseshoe Entertainment
General Motors Corp.
Loral Aerospace Corp.
United Parcel Service, Inc.

* This table includes only those employers who voluntarily supplied information and is stated in descending order.

SOURCE: Louisiana Department of Labor

State of Louisiana

POPULATION AND EMPLOYMENT TRENDS FOR THE LAST TEN CALENDAR YEARS

YEAR	POPULATION * (1)	MEDIAN AGE (1)	CIVILIAN LABOR FORCE * (2)	EMPLOYMENT * (2)	LOUISIANA UNEMPLOYMENT NUMBER * (2)	LOUISIANA UNEMPLOYMENT RATE (2)	U.S. UNEMPLOYMENT RATE (2)
1998	4,369	33.9	2,063	1,945	118	5.7 %	4.5 %
1997	4,352	33.6	2,024	1,900	124	6.1	4.9
1996	4,351	33.0	1,997	1,863	135	6.7	5.4
1995	4,342	32.7	1,956	1,822	135	6.9	5.6
1994	4,315	32.4	1,941	1,785	156	8.0	6.1
1993	4,295	32.1	1,888	1,746	141	7.5	6.8
1992	4,287	31.8	1,935	1,777	158	8.2	7.4
1991	4,252	31.4	1,915	1,777	138	7.2	6.7
1990	4,220	31.2	1,837	1,721	117	6.3	5.5
1989	4,382	30.9	1,900	1,749	151	7.9	5.3

* Expressed in thousands

Note: State employment statistics are based on figures benchmarked to 1998 Current Population Survey data.
Population figures are estimated by the U.S. Census Bureau and are revised yearly.

SOURCES: (1) U.S. Census Bureau
(2) Louisiana Department of Labor

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)
1998	\$21,385	\$13,112	\$18,810	\$11,533	*	*	163.1
1997	20,473	12,748	18,138	11,294	124,350	77,428	160.6
1996	19,664	12,525	17,605	11,213	117,633	74,925	157.0
1995	18,891	12,388	17,088	11,205	112,497	73,768	152.5
1994	17,615	11,878	15,712	10,595	106,515	71,824	148.3
1993	16,667	11,526	14,947	10,337	99,820	69,032	144.6
1992	15,712	11,191	14,163	10,088	96,244	68,550	140.4
1991	15,143	11,110	13,349	9,794	95,606	70,144	136.3
1990	14,391	11,011	12,625	9,660	91,795	70,233	130.7
1989	13,041	10,517	11,516	9,287	84,322	68,002	124.0

* The information for this year is not available.

(A) Expressed in dollars
(B) Expressed in millions

SOURCES: (1) Survey of Current Business, United States Department of Commerce, Bureau of Economic Analysis
(2) U. S. Economic Outlook

State of Louisiana

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								
	1999	\$ 360	\$ 60	\$ 300	\$ 585	\$ 34	\$ 619	0.48
	1998	346	77	269	485	57	542	0.50
	1997	261	191	70	550	83	633	0.11
	1996	277	625	(348)	495	107	602	(0.58)
	1995	364	2,100	(1,736)	110	112	222	(7.82)
Louisiana Correctional Facilities Corporation								
	1999	\$ 246	\$ 3,078	\$ (2,832)	\$ 12,645	\$ 4,444	\$ 17,089	(0.17)
	1998	737	1,193	(456)	11,925	5,022	16,947	(0.03)
	1997	313	77	236	11,280	5,544	16,824	0.01
	1996	380	65	315	10,710	6,012	16,722	0.02
	1995	364	69	295	10,100	6,535	16,635	0.02
Louisiana Office Facilities Corporation								
	1999	\$ 3,278	\$ 3,634	\$ (356)	\$ 670	\$ 1,025	\$ 1,695	(0.21)
	1998	4,961	2,451	2,510	625	1,071	1,696	1.48
	1997	4,846	2,078	2,768	585	1,114	1,699	1.63
	1996	4,197	1,984	2,213	550	1,153	1,703	1.30
	1995	3,920	2,034	1,886	515	1,189	1,704	1.11
Discrete *								
Orleans Levee District								
	1999	\$ 9,883	\$ 5,684	\$ 4,199	\$ 1,118	\$ 3,109	\$ 4,227	0.99
	1998	10,523	6,290	4,233	1,066	3,167	4,233	1.00
	1997	11,467	7,364	4,103	33,898	5,955	39,853	0.10
	1996	13,411	6,864	6,547	912	5,282	6,194	1.06
	1995	14,559	8,909	5,650	4,500	5,585	10,085	0.56
New Orleans Port Commission								
	1999	\$ 46,083	\$ 23,750	\$ 22,333	\$ 2,586	\$ 323	\$ 2,909	7.68
	1998	43,038	24,184	18,854	2,455	453	2,908	6.48
	1997	43,648	22,897	20,751	3,764	599	4,363	4.76
	1996	43,079	23,238	19,841	4,521	755	5,276	3.76
	1995	46,239	24,453	21,786	4,331	948	5,279	4.13
Greater Baton Rouge Port Commission								
	1999	\$ 4,025	\$ 3,216	\$ 809	\$ 400	\$ 119	\$ 519	1.56
	1998	4,316	2,857	1,459	385	82	467	3.12
	1997	4,376	3,288	1,088	370	94	464	2.34
	1996	4,922	3,008	1,914	360	105	465	4.12
	1995	3,700	2,772	928	590	104	694	1.34
Lake Charles Harbor and Terminal District								
	1999	\$ 23,580	\$ 14,406	\$ 9,174	\$ --	\$ 1,250	\$ 1,250	7.34
	1998	21,406	13,843	7,563	--	1,250	1,250	6.05
	1997	21,122	12,640	8,482	--	1,250	1,250	6.79
	1996	20,006	10,801	9,205	495	365	860	10.70
	1995	17,237	10,663	6,574	480	202	682	9.64

* College and University revenue bonds are shown in a separate schedule.

Source: Office of Statewide Reporting and Accounting Policy

State of Louisiana

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

EDUCATIONAL FACILITY	1998-99	1997-98	1996-97	1995-96	1994-95	1993-94	1992-93	1991-92	1990-91	1989-90
GRADES K-12 (A)	752,897	763,812	775,817	780,000	781,763	783,452	786,659	786,920	779,548	778,901
LOUISIANA STATE UNIVERSITY (B)	42,780	40,963	39,574	39,187	38,745	39,085	39,872	39,284	37,427	37,460
DELGADO COMMUNITY COLLEGE	13,355	14,111	14,112	13,936	14,845	14,932	15,115	14,424	11,414	9,100
NUNEZ COMMUNITY COLLEGE (C)	1,897	2,107	2,202	2,104	2,096	2,018	--	--	--	--
GRAMBLING STATE UNIVERSITY	5,070	5,864	6,700	6,800	7,609	7,833	7,533	7,030	6,485	6,205
LOUISIANA TECH UNIVERSITY	9,656	9,500	9,272	9,584	9,947	10,041	10,197	10,322	10,011	9,938
McNEESE STATE UNIVERSITY	7,967	8,131	8,087	8,443	8,726	8,376	8,438	7,786	7,671	7,547
NICHOLLS STATE UNIVERSITY	7,402	7,187	7,210	7,366	7,205	7,071	7,599	7,519	7,356	6,840
NORTHEAST LOUISIANA UNIVERSITY	10,527	10,945	11,128	11,570	11,379	11,571	11,732	11,189	10,686	10,560
NORTHWESTERN STATE UNIVERSITY	8,572	8,873	9,037	9,040	8,761	8,552	8,420	7,626	7,334	6,926
SOUTHEASTERN STATE UNIVERSITY	15,308	15,330	14,592	14,368	13,915	13,168	12,777	11,298	10,262	9,392
SOUTHERN UNIVERSITY (B)	15,079	15,214	15,774	15,909	15,504	14,862	16,061	15,101	14,025	13,141
UNIVERSITY OF NEW ORLEANS	15,629	15,833	15,665	15,483	15,239	15,570	16,308	16,084	15,322	15,559
UNIVERSITY OF SOUTHWESTERN LOUISIANA	16,933	17,044	16,741	16,902	16,787	16,573	16,652	16,185	15,769	15,461
TOTAL COLLEGES & UNIVERSITIES	170,175	171,102	170,094	170,692	170,758	169,652	170,704	163,848	153,762	148,129
TOTAL ENROLLMENT IN PUBLIC SCHOOLS, COLLEGES, AND UNIVERSITIES	923,072	934,914	945,911	950,692	952,521	953,104	957,363	950,768	933,310	927,030

(A) Does not include enrollment at non-public schools receiving state funding

(B) Includes all campuses and programs

(C) First year of operation 1993-94

SOURCES: (1) Louisiana Board of Elementary and Secondary Education

(2) 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
1998	\$1,245,131	\$645,493	\$291,893	\$21,494	\$744,597	\$2,948,608
1997	1,453,848	655,210	306,528	23,872	610,314	3,049,772
1996	1,669,246	678,694	270,801	24,705	594,396	3,237,842
1995	1,396,783	629,837	315,724	21,139	635,285	2,998,768
1994	1,305,190	703,723	339,782	24,193	554,015	2,926,903
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

(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 1998 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, Office of Forestry, Louisiana Forest Products, Quarterly Market Report

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

YEAR	POPULATION * (1)	GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS TO MATURITY * (2)	SELF- SUPPORTING DEBT SERVICE REQUIREMENTS TO MATURITY * (2)	STATE SUPPORTED DEBT SERVICE REQUIREMENTS TO MATURITY *(2)	INTEREST TO MATURITY * (2)	STATE-SUPPORTED GENERAL OBLIGATION DEBT TO MATURITY * (2)	DEBT SERVICE PER CAPITA (2)	GENERAL OBLIGATION BONDED DEBT PER CAPITA (2)
1999	*	\$2,521,989	\$68,513	\$2,453,476	\$739,571	\$1,713,905	**	**
1998	4,369	2,767,509	89,728	2,677,781	842,020	1,835,761	612.90	420.17
1997	4,352	2,823,306	100,075	2,723,231	859,644	1,863,587	625.74	428.21
1996	4,351	3,055,575	113,861	2,941,714	859,361	2,082,353	676.10	478.59
1995	4,342	3,505,955	128,010	3,377,945	1,037,085	2,340,860	777.97	539.12
1994	4,315	3,643,851	149,268	3,494,583	1,037,588	2,456,995	809.87	569.41
1993	4,295	3,726,350	165,719	3,560,631	1,042,966	2,517,665	829.02	586.19
1992	4,287	3,866,076	178,999	3,687,077	1,188,740	2,498,337	860.06	582.77
1991	4,252	3,860,088	106,244	3,753,844	1,216,308	2,537,536	882.84	596.79
1990	4,220	3,937,075	65,882	3,871,193	1,292,003	2,579,190	917.34	611.18

* Expressed in Thousands

** Current Year Information Not Yet Available

SOURCES: (1) U.S. 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 (A) (1)	ASSESSED VALUE OF TAXABLE PROPERTY (A) (B) (2)	RATIO OF DEBT SERVICE TO ASSESSED VALUE OF TAXABLE PROPERTY	FAIR MARKET VALUE OF TAXABLE PROPERTY (A) (2)	RATIO OF DEBT SERVICE TO FAIR MARKET VALUE OF TAXABLE PROPERTY
1999	\$2,521,989	*	*	*	*
1998	2,767,509	\$15,226,452	18.2 %	\$169,405,728	1.6 %
1997	2,823,306	14,711,026	19.2	162,173,058	1.7
1996	3,055,575	13,743,189	22.2	154,449,581	2.0
1995	3,505,955	12,567,779	27.9	135,343,917	2.6
1994	3,643,851	12,463,894	29.2	137,163,531	2.7
1993	3,726,350	11,633,912	32.0	133,403,099	2.8
1992	3,866,076	11,339,174	34.1	130,631,168	3.0
1991	3,860,088	11,101,185	34.8	128,750,434	3.0
1990	3,937,075	10,856,145	36.3	126,833,243	3.1

* Information not yet available

(A) Expressed in thousands

(B) Does not include values for homestead exemption

SOURCES: (1) Office of Statewide Reporting and Accounting Policy
(2) Louisiana State Tax Commission

State of Louisiana

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