

JOINT LEGISLATIVE COMMITTEE ON THE BUDGET

STATE CAPITOL
P.O. BOX 44294, CAPITOL STATION
BATON ROUGE, LOUISIANA 70804
(225) 342-2062

Glen Womack Chairman Jack McFarland Vi ce Chairman

REVISED NOTICE OF MEETING

Wednesday
January 17, 2024
8:00 A.M.
House Committee Room 5
A G E N D A

REVISED TIME, ROOM AND AGENDA ITEM 8

- I. CALL TO ORDER
- II. ROLL CALL
- III. BUSINESS
 - 1. Election of Officers as required by R.S. 24:651(C).
 - 2. Fiscal Status Statement
 - 3. A. Presentation of the Continuation Budget as required by R.S. 39:29(A)(2).
 - B. Presentation of the Non-discretionary Adjusted Standstill Budget as required by R.S. 39:29(A)(2).
 - 4. A. Receipt of certification by the commissioner of administration of the actual expenditures paid by warrant or transfer and the actual monies received and any monies or balances carried forward for any fund at the close of the 2022-2023 Fiscal Year as required by R.S. 39:75(A)(3)(a).
 - B. Presentation of the Comprehensive Annual Financial Report as required by R.S. 39:75(A)(3)(b).
 - 5. BA-7 Agenda
 - 6. Facility Planning and Control Agenda
 - 7. Review and approval of Deputy Sheriffs' supplemental pay in accordance with Act 110 of 1982.
 - 8. Review and approval of a contract amendment between McNeese State University and Ellucian Company L.P. in accordance with R.S. 39:198(M).

IV. CONSIDERATION OF ANY OTHER BUSINESS THAT MAY COME BEFORE THE COMMITTEE

V. ADJOURNMENT

Persons who do not feel comfortable giving testimony in person may submit a prepared statement in accordance with Senate Rule 13.79, in lieu of appearing before the committee. Statements may be emailed to gasconr@legis.la.gov and must be received by the committee secretary at least four hours prior to the meeting to be included in the record for this committee meeting.

Audio/visual presentations, such as PowerPoint, must be received by the committee secretary at gasconr@legis.la.gov at least twenty-four hours PRIOR to the scheduled start of the committee meeting for review and prior approval. Thumb drives will NOT be accepted.

Persons desiring to participate in the meeting should utilize appropriate protective health measures and observe the recommended and appropriate social distancing.

THIS NOTICE CONTAINS A TENTATIVE AGENDA AND MAY BE REVISED PRIOR TO THE MEETING. REVISED NOTICES CAN BE CHECKED ON THE LEGISLATIVE WEBSITE, (https://legis.la.gov), THE WALL OUTSIDE THE COMMITTEE ROOM IN WHICH THE MEETING IS TO BE HELD, AND THE BULLETIN BOARDS OUTSIDE THE HOUSE AND SENATE CHAMBERS (MEMORIAL HALLS), BY CALLING THE PULS LINE 342-2456, AND AT THE BILL ROOM IN THE BASEMENT NEXT TO COMMITTEE ROOM A.

Glen Womack, Chairman

Joint Legislative Committee on the Budget



RS 24:651 CHAPTER 10. JOINT LEGISLATIVE COMMITTEE ON THE BUDGET

§651. Committee created; membership and composition

A. The Joint Legislative Committee on the Budget, hereinafter referred to as the committee, is hereby created and established as the budgetary and fiscal representative of the Legislature of Louisiana to assist that body in the discharge of its fiscal and budgetary responsibilities under the Constitution of Louisiana and to provide the legislature with information relative to such responsibilities from a source created by and responsible solely to the members of the legislature. The committee shall, from time to time, report to the legislature its recommendations, thereby providing to the legislature comprehensive budgetary and fiscal information. The committee shall be composed of the House Appropriations Committee and the Senate Finance Committee, or their successors, and the chairman of the House Ways and Means Committee or a member of that committee designated by the chairman thereof, and the chairman of the Senate Revenue and Fiscal Affairs Committee or a member of that committee designated by the chairman thereof. If any member of the House Appropriations Committee or the Senate Finance Committee no longer wishes or is unable to serve, the presiding officer of the respective body shall appoint another member to serve in the place of said member on the Joint Legislative Committee on the Budget. No action shall be taken by the joint committee or by a joint subcommittee thereof, except by the favorable vote of a majority of the members thereof from each house present and voting, each house voting separately, a quorum of the joint committee or subcommittee being present. A quorum of a joint committee or a joint subcommittee shall consist of a majority of the total membership thereof.

B. The committee may establish an executive committee thereof to be composed of not more than seventeen members to perform any administrative functions or exercise any administrative powers of the committee which are assigned or granted to said committee by law, rule, or resolution or to which it succeeds under the provisions of this Chapter.



Joint Legislative Committee on the Budget

C. The committee shall select a chairman and a vice chairman, and such other officers as it deems necessary.

D. The members of the committee shall receive the same per diem and travel allowance in the performance of their duties as is provided for standing committees of the legislature. E. The committee may set additional compensation for the chairman and vice chairman of the committee for service on the committee, except that the amount of such additional compensation shall not cause the total compensation of such officers to exceed the total of the salary under R.S. 24:502 or R.S. 24:506, per diem under R.S. 24:31 and R.S. 24:502 or R.S. 24:506, and expense allowances under R.S. 24:31.1 and R.S. 24:503 authorized and available to the presiding officers of the legislature. In addition, if such officers receive additional compensation as provided in this Subsection, such officers shall not be entitled to receive per diem as provided in Subsection D of this Section for the performance of their duties for the committee. Added by Acts 1976, No. 538, §3, eff. March 10, 1980. Amended by Acts 1981, No. 312, §1; eff. July 15, 1981; Acts 1997, No. 1316, §1, eff. July 1, 1997. NOTE: SEE ACTS 1997, NO. 1316, §2.

House Fiscal Division Page 2 Senate Fiscal Services

JOINT LEGISLATIVE COMMITTEE ON THE BUDGET STATE GENERAL FUND FISCAL STATUS STATEMENT FISCAL YEAR 2023-2024 (\$ in millions)

January 19, 2024

	DECEMBER 2023	JANUARY 2024	JANUARY 2024 Over/(Under) DECEMBER 2023
GENERAL FUND REVENUE			
Revenue Estimating Conference, December 14, 2023 FY 22-23 Revenue Carried Forward into FY 23-24	\$11,925.400 \$432.168	\$11,989.800 \$432.168	\$64.400 \$0.000
Total Available General Fund Revenue	\$12,357.568	\$12,421.968	\$64.400
APPROPRIATIONS AND REQUIREMENTS			
Non-Appropriated Constitutional Requirements			
Debt Service	\$437.822	\$437.822	\$0.000
Interim Emergency Board	\$1.323	\$1.323	\$0.000
Revenue Sharing	\$90.000	\$90.000	\$0.000
Total Non-Appropriated Constitutional Requirements	\$529.145	\$529.145	\$0.000
Appropriations			
General (Act 447 of 2023 RS)	\$11,248.709	\$11,248.709	\$0.000
Ancillary (Act 408 of 2023 RS)	\$10.500	\$10.500	\$0.000
Judicial (Act 400 of 2023 RS)	\$178.884	\$178.884	\$0.000
Legislative (Act 415 of 2023 RS)	\$87.447	\$87.447	\$0.000
Capital Outlay (Act 465 of 2023 RS)	\$166.819	\$166.819	\$0.000
Total Appropriations	\$11,692.358	\$11,692.358	\$0.000
Other Requirements			
Funds Bill (Act 410 of 2023 RS)	\$107.500	\$107.500	\$0.000
Transfer to Athletic Trainer Development Fund (pursuant to Act 495 of 2022 RS)	\$1.500	\$1.500	\$0.000
Total Other Requirements	\$109.000	\$109.000	\$0.000
Total Appropriations and Requirements	\$12,330.504	\$12,330.504	\$0.000
General Fund Revenue Less Appropriations and Requirements	\$27.065	\$91.465	\$64.400

Fiscal Status Page 1

II. FY 2022-2023 Fiscal Status Summary:

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

FY23 GENERAL FUND DIRECT SURPLUS/(DEFICIT) - ESTIMATED (millions)

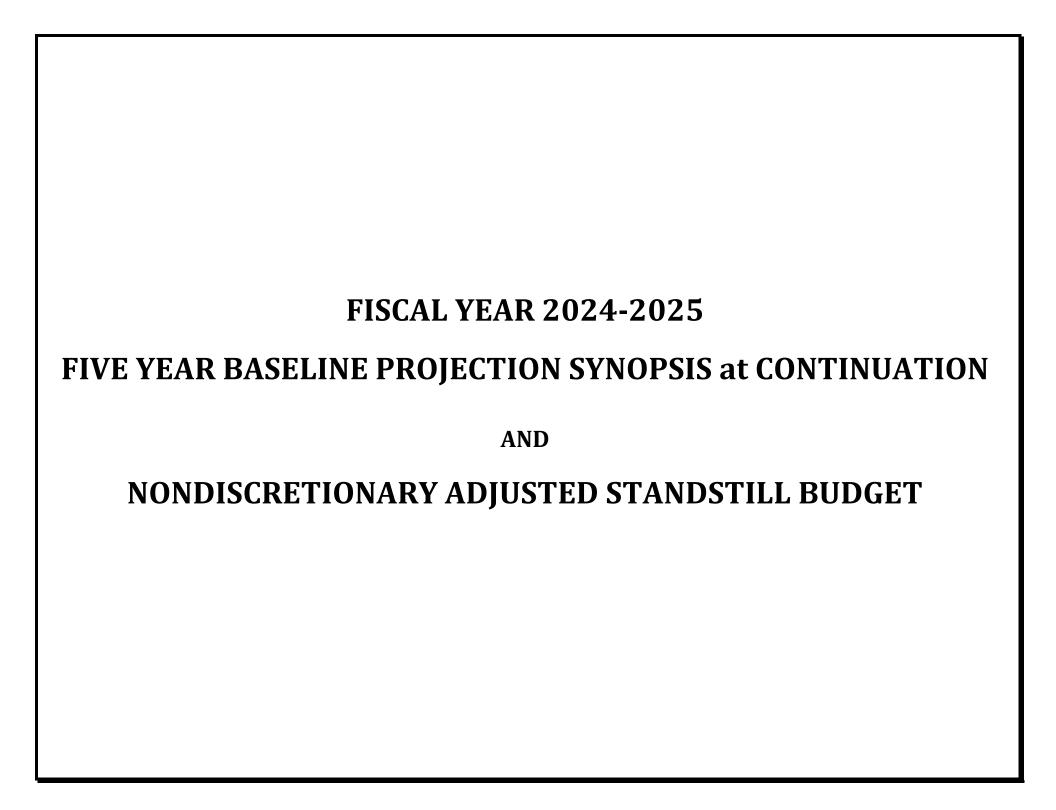
Actual General Fund Revenues General Fund - Direct Carryforwards to FY23 Other Transfers Other Transfers Other Transfers Other Transfers Other Transfers Total FY23 General Fund - Direct Revenues FY23 General Fund - Direct Appropriations & Requirements: Draws of General Fund - Direct Appropriations General Obligation Debt Service (434,304) Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26 (434,304) Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26 Transfers out to Various Funds for 20-XXX (148,632) Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds (893,129) Transfers to Coastal Protection and Restoration Fund (Z12) - Constitution 7:10.2 and R.S. (25,810) 49:214.5.4 Transfer to Budget Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a) (69,708) Transfer to Budget Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a) (69,708) Transfer to Revenue Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a) (725,311) Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund Direct Carryforwards to FY24 Unappropriated Use of FY22 Surplus Ceneral Fund - Direct Carryforwards to FY24 Unappropriated Use of FY22 Surplus FY24 Transfer for Mepartment of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments	726.521		FY22 Surplus/(Deficit) FY23 General Fund - Direct Revenues:
General Fund - Direct Carryforwards to FY23 Other Transfers FY23 General Fund - Direct Appropriations & Requirements: Draws of General Fund - Direct Appropriations General Obligation Debt Service (434.304) Transfers to Revenue Sharing Fund (206) - Constitution 7:26 (90.000) Transfers Out to Various Funds for 20-XXX (148.632) Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds Transfer Jean Hond Cattle Fund (212) - Constitution 7:10.2 and R.S. (25.810) 49:214.5.4 Transfer to Budget Stabilization Fund (208) - R.S. 39:94. A. (2)(a) (69.708) Transfer to Budget Stabilization Fund (208) - R.S. 39:94. A. (2)(a) (69.708) Transfer to Revenue Stabilization Fund (225) - Constitution 7:10.15. (D) and 7:10.16. (B)(2) Use of FY22 Surplus Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund Direct Carryforwards to FY24 (432.168) Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573)		13 867 361	
Other Transfers 0.335 Total FY23 General Fund - Direct Revenues FY23 General Fund - Direct Appropriations & Requirements: Draws of General Fund - Direct Appropriations (10,588.613) General Obligation Debt Service (434.304) Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26 (90.000) Transfers Out to Various Funds for 20-XXX (148.632) Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds (893.129) Transfers to Coastal Protection and Restoration Fund (Z12) - Constitution 7:10.2 and R.S. (25.810) 49:214.5.4 Transfer / Payment to LASERS/TRSL - Constitution 7:10.16. (B)(1) (87.000) Transfer to Budget Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a) (69.708) Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2) (1,219.810) Use of FY22 Surplus Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 (432.168) Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573)			
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Draws of General Fund - Direct Appropriations General Obligation Debt Service (434.304) Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26 (90.000) Transfers Out to Various Funds for 20-XXX Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds (893.129) Transfers to Coastal Protection and Restoration Fund (Z12) - Constitution 7:10.2 and R.S. (25.810) 49:214.5.4 Transfer/Payment to LASERS/TRSL - Constitution 7:10.16. (B)(1) Transfer to Budget Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a) (69.708) Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2) Use of FY22 Surplus Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 Unappropriated Use of FY22 Surplus (432.168) Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments	14,272.571		Total FY23 General Fund - Direct Revenues
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Transfers Out to Various Funds for 20-XXX (148.632) Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds (893.129) Transfers to Coastal Protection and Restoration Fund (Z12) - Constitution 7:10.2 and R.S. (25.810) 49:214.5.4 Transfer/Payment to LASERS/TRSL - Constitution 7:10.16. (B)(1) Transfer to Budget Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a) (69.708) Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2) Use of FY22 Surplus Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments		(434.304)	General Obligation Debt Service
Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds Transfers to Coastal Protection and Restoration Fund (Z12) - Constitution 7:10.2 and R.S. 49:214.5.4 Transfer/Payment to LASERS/TRSL - Constitution 7:10.16. (B)(1) Transfer to Budget Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a) Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2) Use of FY22 Surplus Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 Unappropriated Use of FY22 Surplus FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments		(90.000)	Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26
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Transfer to Budget Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a) (69.708) Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2) (1,219.810) Use of FY22 Surplus (725.311) Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 (432.168) Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573)		(97 000)	-7-2
Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2) Use of FY22 Surplus Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments		,	, ,
Use of FY22 Surplus (725.311) Total FY23 General Fund - Direct Appropriations & Requirements General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 (432.168) Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573)			
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General Fund Direct Cash Balance Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 (432.168) Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573)		(723.311)	03C 011 122 3tt plu3
Obligations Against the General Fund Direct Cash Balance: General Fund - Direct Carryforwards to FY24 (432.168) Unappropriated Use of FY22 Surplus (1.209) FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573)	(14,282.318)		Total FY23 General Fund - Direct Appropriations & Requirements
General Fund - Direct Carryforwards to FY24 Unappropriated Use of FY22 Surplus FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) FY24 Transfer to Motor Carrier Regulation Fund (Y01) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments	716.774		General Fund Direct Cash Balance
Unappropriated Use of FY22 Surplus FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) FY24 Transfer to Motor Carrier Regulation Fund (Y01) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments (1.209) (2.500) (2.500) (2.500) (4.573)			Obligations Against the General Fund Direct Cash Balance:
FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573) Total Adjustments		(432.168)	General Fund - Direct Carryforwards to FY24
distributed to LDR in August FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) FY24 Transfer to Motor Carrier Regulation Fund (Y01) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments 27.863 (2.500) (4.573)		(1.209)	Unappropriated Use of FY22 Surplus
FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap) FY24 Transfer to Mineral and Energy Settlement Fund (N07) (2.500) FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573) Total Adjustments		21.271	FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August
FY24 Transfer to Mineral and Energy Settlement Fund (N07) FY24 Transfer to Motor Carrier Regulation Fund (Y01) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C Total Adjustments (2.500) (0.020) (4.573)		27.863	FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess
FY24 Transfer to Motor Carrier Regulation Fund (Y01) (0.020) FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573) Total Adjustments		(2.500)	1,5
FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C (4.573) Total Adjustments			
·			FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C
Net General Fund Direct Surplus/(Deficit)	(391.336)		Total Adjustments
	325.437	_	Net General Fund Direct Surplus/(Deficit)
Contification in accordance with D.C. 20-75A(2)(a)	\$325,437,431		Certification in accordance with R.S. 39:75A(3)(a)

III. Current Year Items Requiring Action

IV. Horizon Issues Not Contained in 5-Year Plan

The Hurricane and Storm Damage Risk Reduction System (HSDRSS) Projects were completed May 2022. At that time, the State's share of the total cost was \$1.19 billion, and in addition, the State faced accrued construction interest in excess of \$600 million. Federal legislation passed in December 2020 and December 2022, provides an option to forgive the accrued construction interest if the State makes specified required payments by September 30, 2021 and by September 30, 2023, which was achieved through payments totaling \$800 million and approved crediting of other projects totaling \$110 million. The State must pay the remaining principal by June 1, 2032. According to the U.S. Army Corps of Engineers, as of September 27, 2023, the State's remaining share of the total costs of the HSDRRS is \$240 million. However, additional crediting is under review by the Corp, which will further reduce the remaining amount owed.

Fiscal Status Page 2



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FIVE YEAR BASE LINE PROJECTION STATE GENERAL FUND SUMMARY CONTINUATION

	Official Current Fiscal Year	Ensuing Fiscal Year	Projected Fiscal Year	Projected Fiscal Year	Projected Fiscal Year
REVENUES:	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028
Taxes, Licenses & Fees	\$15,547,100,000	\$15,599,000,000	\$15,136,800,000	\$15,307,000,000	\$15,444,900,000
Less Dedications	(\$3,557,300,000)	(\$3,607,700,000)	(\$3,561,700,000)	(\$3,568,700,000)	(\$3,574,900,000)
TOTAL REC REVENUES	\$11,989,800,000	\$11,991,300,000	\$11,575,100,000	\$11,738,300,000	\$11,870,000,000
ANNUAL REC GROWTH RATE		0.01%	-3.47%	1.41%	1.12%
Other Revenues:					
Carry Forward Balances	\$432,168,187	\$0	\$0	\$0	\$0
Total Other Revenue	\$432,168,187	\$0	\$0	\$0	\$0
			+-	7.5	
TOTAL REVENUES	\$12,421,968,187	\$11,991,300,000	\$11,575,100,000	\$11,738,300,000	\$11,870,000,000
EXPENDITURES:					
General Appropriation Bill (Act 447 of 2023 RS)	\$10,827,190,915	\$11,241,975,738	\$11,300,202,662	\$11,524,826,083	\$11,770,718,645
Ancillary Appropriation Bill (Act 408 of 2023 RS)	\$0	\$0	\$6,122,434	\$12,459,154	\$19,017,659
Non-Appropriated Requirements	\$529,145,269	\$547,914,908	\$548,987,038	\$536,566,115	\$535,072,697
Judicial Appropriation Bill (Act 400 of 2023 RS)	\$178,883,689	\$178,883,689	\$178,883,689	\$178,883,689	\$178,883,689
Legislative Appropriation Bill (Act 415 of 2023 RS)	\$87,296,566	\$87,296,566	\$87,296,566	\$87,296,566	\$87,296,566
Special Acts	\$0	\$0	\$12,392,524	\$12,392,524	\$12,392,524
Capital Outlay Bill (Act 465 of 2023 RS)	\$166,819,000	\$0	\$0	\$0	\$0
TOTAL ADJUSTED EXPENDITURES (less carryforwards)	\$11,789,335,439	\$12,056,070,901	\$12,133,884,913	\$12,352,424,131	\$12,603,381,780
ANNUAL ADJUSTED GROWTH RATE		2.26%	0.65%	1.80%	2.03%
		2.20 /0	0.03 /0	1.00 /0	2.03 /0
Other Expenditures:	#422.460.40F	40	40	40	40
Carryforward BA-7s Expenditures	\$432,168,187	\$0	\$0	\$0	\$0
Funds Bill (Act 410 of 2023) and Athletic Trainer Development Fund transfer per Act 495 of 2022	\$109,000,000	\$0	\$0	\$0	\$0
Total Other Expenditures	\$541,168,187	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$12,330,503,626	\$12,056,070,901	\$12,133,884,913	\$12,352,424,131	\$12,603,381,780
PROJECTED BALANCE	\$91,464,561	(\$64,770,901)	(\$558,784,913)	(\$614,124,131)	(\$733,381,780)
Oil Prices included in the REC forecast.	\$78.24	\$76.08	\$71.94	\$71.47	\$71.10

FIVE YEAR BASE LINE PROJECTION STATE GENERAL FUND REVENUE

REVENUES:	Official Current Fiscal Year 2023-2024	Projected Fiscal Year 2024-2025	Projected Fiscal Year 2025-2026	Projected Fiscal Year 2026-2027	Projected Fiscal Year 2027-2028
Taxes, Licenses & Fees:					
Corporate Franchise & Income	\$964,300,000	\$800,000,000	\$800,000,000	\$800,000,000	\$800,000,000
Individual Income	\$4,532,700,000	\$4,680,900,000	\$4,717,600,000	\$4,759,100,000	\$4,825,700,000
Sales, General & Motor Vehicle	\$4,849,100,000	\$5,038,500,000	\$4,466,100,000	\$4,580,800,000	\$4,659,400,000
Mineral Revenues	\$997,900,000	\$933,500,000	\$978,900,000	\$974,200,000	\$959,300,000
Gaming Revenues	\$969,200,000	\$929,000,000	\$929,000,000	\$929,000,000	\$929,000,000
Other	\$3,233,900,000	\$3,217,100,000	\$3,245,200,000	\$3,263,900,000	\$3,271,500,000
TOTAL TAXES, LICENSES, & FEES	\$15,547,100,000	\$15,599,000,000	\$15,136,800,000	\$15,307,000,000	\$15,444,900,000
LESS DEDICATIONS	(\$3,557,300,000)	(\$3,607,700,000)	(\$3,561,700,000)	(\$3,568,700,000)	(\$3,574,900,000)
TOTAL REVENUE	\$11,989,800,000	\$11,991,300,000	\$11,575,100,000	\$11,738,300,000	\$11,870,000,000
ANNUAL GROWTH RATE		0.01%	-3.47%	1.41%	1.12%
OIL PRICE	\$78.24	\$76.08	\$71.94	\$71.47	\$71.10
NOTES:					

Source: The forecast adopted by the Revenue Estimating Conference on December 14, 2023

	Existing Operating Budget as of 12/01/2023:	\$12,221,503,626	\$12,221,503,626	\$12,221,503,626	\$12,221,503,626
Adjustment Type	Description	Adjustments 2024 - 2025	Projected 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028
STATEWIDE	Acquisitions & Major Repairs	\$149,824,021	\$0	\$0	\$0
STATEWIDE	Capitol Park Security	(\$30,760)	(\$30,760)	(\$30,760)	(\$30,760)
STATEWIDE	Capitol Police	(\$4,461)	(\$4,461)	(\$4,461)	(\$4,461)
STATEWIDE	Civil Service Training Series	\$3,350,444	\$3,350,444	\$3,350,444	\$3,350,444
STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$7,170,822	\$14,818,508	\$22,974,760	\$31,673,457
STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$5,648,533	\$11,672,691	\$18,097,452	\$24,949,509
STATEWIDE	Inflation	\$7,289,993	\$14,738,178	\$22,337,613	\$30,105,519
STATEWIDE	Legislative Auditor Fees	\$620,040	\$620,040	\$620,040	\$620,040
STATEWIDE	Maintenance in State-Owned Buildings	\$74,208	\$74,208	\$74,208	\$74,208
STATEWIDE	Market Rate Classified	\$37,328,608	\$75,777,075	\$115,378,931	\$156,168,837
STATEWIDE	Market Rate Unclassified	\$997,924	\$2,025,784	\$3,084,481	\$4,174,938
STATEWIDE	Medical Inflation	\$21,992,504	\$44,247,170	\$66,606,729	\$89,421,416
STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$6,387,429)	(\$6,387,429)	(\$6,387,429)	(\$6,387,429)
STATEWIDE	Non-recurring Carryforwards	(\$432,168,187)	(\$432,168,187)	(\$432,168,187)	(\$432,168,187)
STATEWIDE	Non-recur Special Legislative Project	(\$263,078,111)	(\$263,078,111)	(\$263,078,111)	(\$263,078,111)
STATEWIDE	Office of State Procurement	(\$109,819)	(\$109,819)	(\$109,819)	(\$109,819)
STATEWIDE	Office of Technology Services (OTS)	\$22,380,990	\$22,380,990	\$22,380,990	\$22,380,990
STATEWIDE	Related Benefits Base Adjustment	\$20,436,867	\$20,436,867	\$20,436,867	\$20,436,867
STATEWIDE	Rent in State-Owned Buildings	(\$3,375,383)	(\$3,375,383)	(\$3,375,383)	(\$3,375,383)

	Existing Operating Budget as of 12/01/2023:	\$12,221,503,626	\$12,221,503,626	\$12,221,503,626	\$12,221,503,626
Adjustment Type	Description	Adjustments 2024 - 2025	Projected 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028
STATEWIDE	Retirement Rate Adjustment	(\$99,211,390)	(\$99,211,390)	(\$99,211,390)	(\$99,211,390)
STATEWIDE	Risk Management	\$11,992,834	\$18,115,268	\$24,451,988	\$31,010,493
STATEWIDE	Salary Base Adjustment	\$32,948,458	\$32,948,458	\$32,948,458	\$32,948,458
STATEWIDE	State Treasury Fees	\$124,354	\$124,354	\$124,354	\$124,354
STATEWIDE	UPS Fees	(\$21,513)	(\$21,513)	(\$21,513)	(\$21,513)
	Subtotal of Statewide Adjustments:	(\$482,206,453)	(\$543,057,018)	(\$451,519,738)	(\$356,947,523)
	Adjustment Type	Adjustments 2024 - 2025	Projected 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028
Means of Finance	Substitution	\$302,754,573	\$314,525,981	\$330,836,772	\$357,868,982
Non-Recurring Ot	ther	(\$66,768,325)	(\$71,768,325)	(\$71,768,325)	(\$71,768,325)
Other Adjustment	ts	\$133,277,938	\$122,648,461	\$103,563,512	\$78,646,209
Other Annualizati	ions	\$22,030,176	\$50,813,081	\$61,364,856	\$88,913,235
Workload Adjustr	nents	(\$74,520,634)	\$39,219,107	\$158,443,428	\$285,165,576
	Subtotal of Non-Statewide Adjustments:	\$316,773,728	\$455,438,305	\$582,440,243	\$738,825,677
	Continuation Total:	\$12,056,070,901	\$12,133,884,913	\$12,352,424,131	\$12,603,381,780

Five Year Baseline Projection - Significant Items Continuation for FY2024 - 2025

Description	Adjustments 2024 - 2025	Projected 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028
Bridge and Road Hazards	\$0	\$12,392,524	\$12,392,524	\$12,392,524
Elections Expense	(\$2,201,366)	(\$8,222,686)	(\$3,274,806)	\$37,000
Local Housing of State Adult Offenders	\$0	\$0	(\$3,650,999)	(\$3,650,999)
Medicaid Payments	\$248,352,805	\$395,774,396	\$544,892,929	\$728,436,930
Minimum Foundation Program	\$10,762,861	\$8,169,020	\$8,169,020	\$8,169,020
State Debt Service	\$1,787,972	\$1,822,405	\$1,864,965	\$1,902,760
Taylor Opportunity Program for Students	(\$24,430,046)	(\$18,001,666)	(\$10,472,364)	(\$2,757,174)
Wildlife & Fisheries MOF Substitution	\$0	\$21,000,000	\$21,000,000	\$21,000,000
	\$234,272,226	\$412,933,993	\$570,921,269	\$765,530,061

Notes:

The 'Existing Operating Budget as of 12/1/2023' (EOB) represents the budgeted amount as of December 1, 2023 for FY 2023-2024.

The section labeled 'Statewide Standards' are statewide adjustments and, to the extent necessary, are made to all appropriations.

Growth rates are not applied to Salaries (Object Codes 5110010/510025/5620072/5980000). The Market Rate Adjustment is included as specific items allowing for an average 3% growth rate per year for eligible employees.

Implementation of the civil service pay plan and market rate adjustments are included for Unclassified Employees only to the extent an approved pay salary schedule exists relative to the unclassified employees.

Acquisitions and Major Repairs - Comprised of Replacement Equipment, Major Repairs to existing property, and other needed equipment and major repairs but not included as a Workload adjustment, Annualization adjustment, or New or Expanded adjustment.

The Annual Growth Rate, Inflation, forecast for the projected years is based upon the Moody's Economy.com forecast of November 2023. The projected fiscal years' growth rate of the implicit price deflator for total consumption expenditures is 2.25%, 2.19%, 2.24%, and 2.24% for fiscal years 2024-2025 through 2027-2028, respectively.

Group Benefits Adjustments

OGB will enact a 6.15% premium rate increase for its self-funded health insurance plans effective January 1, 2024. This is anticipated to generate an additional \$92.6 million in premium revenues for OGB in Plan Year (calendar) 2024.

In order to offset the actuarially projected 6.0% trend/annual growth in medical claims costs and 9.0% trend/annual growth in prescription drug claims costs, and to achieve an actuarially recommended fund balance of approximately \$262 million by FYE 2028, OGB's actuary recommends increasing agency revenues through the enactment of the following premium rate increases: 6.65% (or \$106.3 million) in Plan Year 2025; 6.65% (or \$113.4 million) in Plan Year 2026; 6.65% (or \$121.0 million) in Plan Year 2027; and 6.65% (or \$129.0 million) in Plan Year 2028. Without these premium rate increases in Plan Years 2024 and beyond, OGB's fund balance is projected to be depleted sometime in Plan Year 2026.

These growth projections are dependent on OGB's operating environment remaining the same. Thus, the actuarial out-year growth projections do not factor in changes to federal or state law, national or regional healthcare trends, benefits offered, plan enrollment, or membership demographics beyond present levels.

While the above premium rate increases in future plan years are recommendations, OGB and its actuary will continue to work with the Group Benefits Estimating Conference, the Group Benefits Policy and Planning Board, the Commissioner of Administration, and the Joint Legislative Committee on the Budget to determine what combination of adjustments to existing premium rates, plan of benefits, and eligibility rules are needed in order to offset actuarially projected growth in medical and prescription drug claims expenditures, per Act 146 of the 2015 Regular Legislative Session.

OGB's FYE 2024 fund balance is projected to be \$433.5 million, according to actuarial projections received on December 8, 2023, which are based in part on OGB member claims experience and OGB accrual financial data through September 2023. Current and future fiscal year OGB fund balance projections are updated periodically as additional claims experience data and information on medical and prescription drug claims cost trends become available.

Note: The above information is subject to change as OGB works with the administration to implement their strategic direction for OGB in the current and ensuing fiscal years.

Risk Management Premiums

A. FY24-25 premiums will increase 6.40% for \$266.2 million in total means of financing (State General Fund at \$174.9 million, \$12.0 million increase over 23-24). The Office of Risk Management projects an average increase of 3.5% in FY 25-26, FY 26-27, and FY 27-28.

- In FY 25-26 the estimated increase over FY 24-25 is \$9.3 million in total means of financing (\$6.1 million increase in State General Fund).
- In FY 26-27 the estimated increase over FY 25-26 is \$9.6 million in total means of financing (\$6.3 million increase in State General Fund).
- In FY 27-28 the estimated increase over FY26-27 is \$10.0 million in total means of financing (\$6.6 million increase in State General Fund).

The Statewide Property Excess insurance total limit in FY 23-24 is as follows:

- The State of Louisiana provides property coverage for Named Storm Losses up to a limit of \$350 million, which includes excess coverage of \$300 million plus a Self-Insured Retention (SIR) of \$50 million per occurrence.
- The flood peril has a total combined single limit of \$310 million which includes excess coverage of \$260 million plus SIR of \$50 million.
- Earthquake has combined limit of \$270 million which includes coverage of \$260 million plus SIR of \$10 million.
- All other perils have a limit of \$800 million, each with SIR of \$10 million.
- Fine Arts coverage is provided on a Statewide basis with a separate combined single limit of \$400 million.
- This property coverage does not include Louisiana State University-Baton Rouge Campus, LSU Board of Supervisors, and Paul M. Hebert Law Center.
- B. The stated assumptions do not attempt to anticipate legislative changes in tort liability and payments.
- C. Department of Transportation and Development There is no funding provided for the payment of Road and Bridge Hazard premiums. The payments of Claims and other costs paid by the Office of Risk Management for Road and Bridge Hazards in prior years have exceeded premium collections by \$312 million, through June 30, 2023. ORM processes Road and Bridge Hazard claims, but no longer pays those claims from the Self Insurance Fund. Through June 30, 2023 the 5-Year average on claims payable is \$12.4 million. During this 5-year period:
 - \$40.4 million was paid in FY 19
 - \$10.5 million was paid in FY 20
 - no payments were made in FY 21
 - \$8.5 million was paid in FY 22
 - \$2.7 million was paid in FY 23

Revised Statute 48:78 prohibits the use of the Transportation Trust Fund for this purpose. The 5-Year average on claims payable for Road and Bridge Hazards for out years is in Special Acts.

- D. Recommended funding for Road and Bridge Hazard administrative expenses and related matters in fiscal year 2024-2025 totals \$9,839,752 in Fees and Self-generated Revenues (via the Self-Insurance Fund) to the Office of Risk Management.
- E. Currently no premiums are collected for the payment of Survivor Benefits paid to surviving family members of police and firefighters killed in the line of duty. The 3-Year average for claims paid in FY 21 through FY 23 is \$5,536,909. The 5-Year average for claims paid in prior years is \$4,040,260. In FY 22-23, \$3,725,000 was paid on fourteen (14) claims.

The Office of Risk Management was appropriated \$5,000,000 in FY 2023-2024 for Survivor Benefits payments and for payment of insurance premiums, and co-pay and deductible payments for disabled firemen and law officers approved under Act 391 of 2017 Regular Session. The average time for the Survivor Benefit Board to receive documentation and approve claims in FY 23 has been 9 months. The Office of Risk Management processes the approved claims for payment within 5 days of receipt.

F. As of June 30, 2023, the Office of Risk Management has unpaid liabilities for losses and loss adjustment expense reserves totaling \$1.02 billion. These liabilities include:

- expected future payments for reported claims
- expected payments for losses that have been incurred but not reported (IBNR)
- expected payments for ORM's expenses required for managing the resolution of these claims

These liabilities have been incurred but are not yet due to be paid. ORM's contracted independent actuarial firm, Willis Towers Watson, deemed ORM's reserves for these liabilities to be appropriate in a Statement of Actuarial Opinion dated August 18, 2023. ORM does not factor in these liabilities when calculating the premiums billed each year. Annual funding for the program is currently determined on a "cash needs" basis. The cash needs funding is intended to provide for expected payments during the fiscal year. The State of Louisiana Office of Risk Management financial statement indicates a program deficit of \$877.1 million as of June 30, 2023. The five year projection only reflects the budget of cash needs premiums for out years.

Election Expenses

- The Continuation Budget for FY2024-2025 election expenses including ballot printing is \$20.8 million. Elections include an Open Primary / Presidential / Congressional, Open General / Congressional, Municipal Primary and Municipal General.
- The total estimated cost of election expenses including ballot printing in FY2025-2026 is \$14.8 million. Elections include an Open Primary/Orleans Municipal Primary, Open General/Orleans Municipal Primary, Municipal Primary and Municipal General.
- The total estimated cost of election expenses including ballot printing in FY2026-2027 is \$19.8 million. Elections include an Open Primary/Congressional, Open General/Congressional, Municipal Primary and Municipal General.
- The total estimated cost of election expenses including ballot printing in FY2027-2028 is \$23.1 million. Elections include a Gubernatorial Primary, Gubernatorial General, Presidential Preference / Municipal Primary, and Municipal General.

Election and ballot expenses include the cost of the commissioners, deputy custodians, janitors, drayman, clerk of court, registrar of voters, parish board of election supervisor, and precinct rentals. The cost of election expenses and ballot printing fluctuates because of the cyclical nature of the types and number of elections held. Additionally, the costs of elections increased due to Acts 135 and 167 of the 2008 Regular Session, which established a permanent program to conduct early voting at additional locations and extended hours of early voting in all parishes, respectively. Act 134 of the 2008 Regular Session eliminated the July election date for proposition only elections, citing that it would be more cost efficient for localities to hold propositions elections on dates that coincide with other available elections. Given this, the cost of municipal elections increased slightly to accommodate this change. Municipal elections cost distribution depends on what issues are on the ballot. For gubernatorial, congressional, legislative, constitutional amendment, and judges, the state pays the first 50%. The costs of all elections were increased further with Act 423 of the 2021 Regular Session, which added extra days that the Parish Board of Election Supervisors members may be compensated for the preparation and verification process for the tabulation and counting of absentee and early voting ballots. Acts 365 and 377 of the 2021 Regular Session increased the cost of presidential elections by increasing the number of commissioners for the presidential preference primary election, and extending the period for early voting prior to election day in presidential elections.

It should be noted that the Secretary of State is currently making an effort to upgrade the State's voting system with newer machines and technology, as well as, address national cybersecurity issues surrounding elections. There is no amount projected for this endeavor in the out years at this time, as there is no Request for Proposal (RFP) in place to provide any estimation.

Local Housing of State Adult Offenders

The continuation budget for FY 2024-2025 for Local Housing of State Adult Offenders is \$186 million in State General Fund (Direct), which is equivalent to the Existing Operating Budget. The continuation amount provides funding for the housing of approximately 14,669 offenders (12,678 in local jails and 1,991 in Transitional Work Programs), \$9.5 million for the housing of approximately 13,668 parolees in accordance with R.S. 15:824, as well as \$7.5 million for Intensive Incarceration which houses approximately 1,000 offenders.

FY 2025-2026 contain no growth or reduction in the population estimate. FY 2026-2027 & FY 2027-2028 reflect a reduction of approximately 500 female offenders which will be moved out of the local level to the state-run facility. The new Louisiana Correctional Institute for Women is anticipated to be fully operational by the end of FY 2025-2026. This will create a net savings to the state of approximately \$3.6 million per year.

Note: Regarding Criminal Justice Reinvestment Initiative Savings: No savings were realized in FY 2022-2023 due to a population increase. The out year projections do not contain any estimates on savings amounts related to criminal justice reforms as those savings are calculated on June 30th, the end of each fiscal year. However, as a result of Act 748 of the 2022 Regular Legislative Session, beginning in FY 2023-2024 the savings will be allocated differently.

If savings are realized, 70% of the savings would be reinvested as follows:

- 1. 15% would be allocated to the Louisiana Commission on Law Enforcement and the Administration of Criminal Justice to award competitive grants for various victim services, including but not limited to victim safety assessments and safety planning, trauma-informed treatment and services for victims and survivors, shelters and transitional housing for domestic violence victims and their children, batterers' intervention programming, and victim-focused education and training for justice system professionals.
- 2. 10% would be allocated to Department of Public Safety and Corrections to award incentive grants to parishes, judicial districts, and nonprofit community partner organizations to expand evidence-backed prison alternatives and reduce admissions to the state prison system.
- 3. 45% would be allocated to the Louisiana Community and Technical College System for targeted investments in educational and vocational training aimed at recidivism reduction programming for adult and juvenile offenders.

Medicaid Payments (Includes Medical Vendor Administration and Medical Vendor Payments)

For the Medical Vendor Payments program, growth for the out years for Medical inflation is measured using the chained price index for Medical Services as published by Moody's, as of December 2023. The rates are as follows: FY 2025-2026= 3.62%; FY 2026-2027 = 3.51% and FY 2027-2028 = 3.46%. These rates were applied against the total State General Fund in the FY 24 base in the Public Providers program and the Private Providers program, but excluding supplemental payments, Managed Care payments, Nursing Homes, and Intermediate Care Facilities for Developmentally Disabled. The required amount of State General Fund for the out years is: FY 2025-2026 - \$147.4 million; FY 2026-2027 -\$297.4 million; and FY 2027-2028 - \$479.9 million.

Means of finance (MOF) substitutions replacing non-recurring revenue with State General Fund (Direct) which allows for services to continue at current level. These MOF substitutions result in a net increase in State General Fund (Direct) of \$300.7 million, for FY 2024-2025 Continuation budget, and include:

1. \$285.1 million Means of Finance substitution replacing Statutory Dedication from the Medical Assistance Trust Fund (MATF) and Federal Funds with State General Fund. This balance in the MATF was primarily due to the 6.2% enhanced

- FMAP provided for in the Families First Coronavirus Response Act that was received in FY 21. The additional Federal Funds were due to the enhanced FMAP received in FY23 and FY24.
- 2. (\$54.7) million due to changes in the federal Medicaid match rates for FY25. The base Federal Medical Assistance Percentage (FMAP) for FY24 is 67.57%. In FY25, that base rate will increase to 67.96%.
- 3. \$57.4 million replacing Fees and Self-Generated Revenues with the State General Fund (Direct). Because of CMS rules, physician FMP program is being eliminated. This program has been collecting more intergovernmental transfers (IGT) revenue than necessary to support the physician FMP program. Therefore, a means of financing substitution is necessary to continue the adequate level of state match to maintain managed care services.
- 4. \$12.8 million to replace Statutory Dedications from the Medicaid Trust Fund for the Elderly which was used for the Nursing Home Rebase in FY 24.
- 5. (\$9.1) million decrease due to an increase in projected collections in the Louisiana Fund Statutory Dedication.
- 6. 8.5 million increase due to decrease in projected collections in the Health Excellence Fund Statutory Dedication.

The following adjustments for the FY 25 Continuation Budget also increased the need for State General Fund in the following amounts:

- \$2.1 million for increase for Intermediate Care Facilities for the Developmentally Disabled which is required in non-rebase years;
- \$21.7 million for the nursing home annualization and inflationary rates in non-rebase years
- \$236,211 for the managed care Dental Benefit Program
- \$2 million for increased Title XIX and UCC Medicaid payments by other state agencies
- \$28.3 million for Clawback payments
- \$4.1million for Medicare Part A & B
- (\$116.3) million for MCO adjustment due to the ending of Public Health Emergency, maintenance of effort is no longer in effect since April, 2023
- \$320,957 for annualization and addition of Rural Health Clinics and federally mandated Medical Economic Index (MEI) rate adjustments.

The enrollment data used in the formulation of the FY25 Continuation Budget is based on data collected through August of the current fiscal year. As additional data is collected and the extent of the impact of the return of Medicaid eligibility redeterminations is better quantified with each passing month, adjustments to the enrollment estimates for FY25 and corresponding total FY25 cost of the Medicaid program are possible both during the drafting of the Governor's Executive

Budget Recommendations and legislative action taken on the budget in the appropriation process during the 2024 Regular Legislative Session.

The FY 25 Continuation Budget assumes continuation of the hospital directed payment plan. This plan was initially approved for FY 23 and LDH submits the renewal annually for approval to the Center for Medicaid and Medicare Services.

Increases in Medicaid payments for the out years are based on projecting the State match for each adjustment, for which State General Fund (Direct) is assumed for the entire State Share responsibility. Adjustments to other means of financing, to include Interagency Transfers, Fees and Self-generated Revenue, and Statutory Dedications available in the out years may adjust the amount of State General Fund (Direct) that is needed in the out years.

FY 2025-2026 SGF (Direct) need over FY25 Continuation amount:

- \$83.1million for MCOs based on total allocation to the MCOs.
- \$28.5 million for the nursing home rebase in FY 26 previously the MTFE was used to cover Nursing Home rebases however, the fund no longer has a recurring revenue which will result in a State General Fund need for these biennial rebases
- \$17.1 million for Clawback payments
- \$5.5 million for Fee for Service utilization growth
- \$8.1 million for Medicare Part A and B
- \$2.1 million for ICF-DD Increase- FY 26 is when the ICF-DD's should be re-based
- \$2.5 million for the managed care Dental Benefit Program
- \$289,894 for annualization and addition of Rural Health Clinics and federally mandated Medical Economic Index (MEI) rate adjustments

FY 2026-2027 SGF (Direct) need over FY25 Continuation amount:

- \$163 million for MCOs based on total allocation in the FY 25 continuation budget
- \$38.8 million for a nursing home annualization
- \$35.4 million for Clawback payments

- \$12.5 million for Fee for Service utilization growth
- \$20.6 million for Medicare Part A and B
- \$5.2 million for ICF-DD rebase
- \$4.8 million for the managed Dental Benefit Program
- \$16.3 million to replace New Opportunities Waiver (NOW) Fund based on fund projections
- \$579,787 for annualization and addition of Rural Health Clinics and federally mandated Medical Economic Index (MEI) rate adjustments

FY 2027-2028 SGF (Direct) need over FY25 Continuation amount:

- \$245.2 million for growth for MCOs based on total allocation to the MCOs in the FY 25 continuation budget
- \$66 million for the nursing home rebase in FY 28, previously the MTFE was used to cover Nursing Home rebases however, the fund no longer has a recurring revenue which will result in a State General Fund need for these biennial rebases
- \$55.1 million for Clawback payments
- \$20.4 million for Fee for Service utilization growth
- \$34 million for Medicare Part A and B
- \$7.5 million for ICF-DD Increase- FY 26 is when the ICF-DD's will be re-based
- \$7.2 million for the managed Dental Benefit Program
- \$869,681 for annualization and addition of Rural Health Clinics and federally mandated Medical Economic Index (MEI) rate adjustments

Department of Wildlife & Fisheries

The Conservation Fund has realized significant reductions in revenues over the last several years primarily due to declining mineral royalties and interest income, which led to a dependence on fund balance disbursements. As such, the department has utilized significant amounts from the available fund balance since FY 2016-2017. There was a fee increase provided by Act 356 of the 2021 Regular Legislative Session, however; it does not provide sufficient funding to cover all departmental costs. As such, use of the Conservation Fund Balance will continue to be necessary in the current year. With this continued use, the Conservation Fund's balance will be exhausted in FY 2024-2025. Additionally, there is \$6.5 million of State General Fund (Direct) included in continuation for FY 2024-2025; moreover, in order to maintain necessary levels of service in FY 2025-

2026 and beyond, the department would need to be provided with additional State General Fund (Direct) due to the lack of Conservation funding.

Taylor Opportunity Program for Students (TOPS)

The FY 2024-2025 Continuation Budget provides the Office of Student Financial Assistance (LOSFA) full funding of \$307.5 million for 56,547 awards, an increase of 2.1% from the current FY24 projection. Act 44 of 2017 modified language contained in Act 18 of 2016 that states TOPS awards must equal tuition amounts charged during the 2016-2017 academic year. The agency is projecting a 2.1% increase in the number of awards for FY26 (\$313.9 million for 57,735 awards), a 2.4% increase in the number of awards for FY27 (\$321.5 million for 59,120 awards), and a 2.4% increase in the number of awards for FY28 (\$329.2 million for 60,539 awards).

Increased projections are due to: 1) an anticipated average annual increase of 1% in high school graduates through academic year 2024-2025, 2) as of December 2015, the Board of Elementary and Secondary Education (BESE) requires all high school graduating seniors submit the FAFSA in applying for TOPS, and 3) the Performance and Honors awards granted are increasing in total number/percentage of the total TOPS awards. Additionally, certain TOPS requirements were waived including grade point averages (GPA) and ACT testing during the 2020 and 2021 Legislative Sessions due to the ongoing COVID pandemic and hurricanes in the southwestern portion of the state, as well an allowance for many students to delay their postsecondary school start dates until the spring semester; each of these resulting in potential future impacts on TOPS funding totals.

Of note, the tobacco settlement bonds are expected to be paid in full in FY 2023-2024, ahead of the debt payoff schedule of 2035. Once the debt is paid in full, the 60% portion of the tobacco settlement payment is then made available to the state allowing for a greater Statutory Dedication allocation toward TOPS awards, and a potential lesser need of State General Fund (Direct).

Minimum Foundation Program (MFP)

Summary:

The FY 2024-2025 Continuation Budget for the MFP totals \$4.201 billion, which is a decrease of \$24.2 million over the FY 2023-2024 EOB of \$4.225 billion. Currently, there is uncertainty in the direction student counts are going due to many factors such as the impacts from the hurricanes, the economy, the pandemic, and recent legislation that all combine to make the ability to project the future MFP totals one of the greatest challenges the department has faced since Katrina. The department used the most recent information available to project Levels 1 to 3 of the formula, which resulted in a decrease from FY 2024-

25 to FY 2025-26 of 0.07%, and there is no change from FY 2025-26 through FY 2027-28. Level 4 of the formula is projected to slightly increase by 0.01% from FY 2024-25 to FY 2025-26, and there is no change from FY 2025-26 through FY 2027-28. All other components of the approved formula, such as the prior year audit adjustments, mid-year student adjustments, and FY20, FY22 and FY23 pay raises, remain unchanged and are held constant for the out-years. The FY 2023-24 legislative amendments which funded items outside of the formula were addressed as follows: the apprenticeship program and the differentiated compensation were both non-recurred in FY2024-25 and the out-years, whereas the teacher pay raises (stipends) and Ecole Point-au-Chien funding are held constant. House Resolution No. 297 of the 2023 Regular Legislative Session urges and requests that BESE include funding for the FY24 pay raises in future years, and Ecole Point-au-Chien is a state school as of 07/01/2023; therefore, these are both contained in FY2024-25 and the out-years. The base per pupil remains unchanged at \$4,015 since FY20.

Specific Adjustments:

The FY 2024-2025 Continuation Budget is \$3.910 billion in State General Fund and \$4.201 billion total. The budget contains a net means of finance substitution increasing State General Fund by \$8.4 million due to the following changes in Statutory Dedications: a decrease of \$5.9 million in the Lottery Proceeds Fund and a decrease of \$2.5 million in the Support Education in Louisiana First (SELF) Fund due to the Revenue Estimating Conference (REC) forecast. The Lottery Proceeds Fund is budgeted at \$191 million, and the SELF Fund is budgeted at \$100.2 million. State General Fund for projections associated with the total cost of the program include a net increase of \$2.3 million, or 0.06%, based on the cost to fully fund the formula adopted by the Board of Elementary and Secondary Education on March 9, 2022, which became HCR 23 of the 2022 Regular Legislative Session. However, accounting for the FY2023-24 projected shortfall of \$7,010,733 results in a decrease of \$4.7 million, or 0.12%, for FY2024-25. The apprenticeship program and the differentiated compensation were both non-recurred in FY2024-25, resulting in a reduction of \$26.5 million.

Out-Year Projections:

The out-year projections are based on two types of adjustments: the Means of Financing (MOF) adjustment to balance statutory dedications to the REC forecast, and the Other Adjustment to determine the total cost of the program based on the MFP formula.

MOF / Statutory Dedications: For all years, the Lottery Proceeds Fund is projected at \$191 million, and the SELF Fund is projected at 100.2 million. No prior year fund balances are projected in the out years.

Other Adjustments:

The department utilized historical data for projecting the total MFP expenditures, and the growth percentage applied for FY 2025-2026 is as follows: Level 1 Base Allocation -0.07%, Level 2 Incentive for Local Effort -0.06%%, Level 3 Legislative Allocations -0.09%, and Level 4 Supplementary Funding 0.01%. Allocations for Certificated and Non-Certificated Pay Raises from FY 2019-2020, 2021-2022 and 2022-23, as well as the 2023-24 teacher pay raises (stipends) and Ecole Point-au-Chien are held constant. The resulting overall impact is about -0.06%. There is no change from FY 2025-26 to FY 2026-27 and 2027-28.

Total projected MFP is \$4.199 billion for FY 2025-2026, 2026-2027, and 2027-28. Compared to FY 2024-2025, the growth projections reflect a State General Fund decrease of \$2.6 million in FY 2025-2026, with the remaining years unchanged.

Non-Appropriated Debt

The figures included for annual \$350M General Obligation Bond issuances reflect the current projections provided by the State Bond Commission. The actual debt service requirement could be significantly different if alternative bond structures are used. A savings from currently authorized or future General Obligation Bond refinancing could lower the state general fund requirement for non-appropriated debt, thereby freeing up state general fund, which may fund other areas of the budget or a larger bond issuance.

Road and Bridge Hazard Claims (Special Acts)

Projections are based on 5 years of average claim payments of approximately \$12.4 million.

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Dept	Department	Adjustments 2024 - 2025	Projected 2025 - 2026	Over/(Under) 2024 - 2025
01A	Executive Department	\$24,777,701	(\$21,078,040)	(\$45,855,741)
03A	Department of Veterans Affairs	(\$195,785)	\$85,130	\$280,915
04A	Secretary of State	(\$4,358,450)	(\$9,222,799)	(\$4,864,349)
04B	Office of the Attorney General	(\$1,939,091)	(\$1,800,900)	\$138,191
04C	Lieutenant Governor	(\$149,955)	(\$140,594)	\$9,361
04D	State Treasurer	(\$27,450)	(\$27,450)	\$0
04F	Agriculture and Forestry	(\$814,849)	(\$1,493,866)	(\$679,017)
05A	Department of Economic Development	(\$19,413,913)	(\$19,038,384)	\$375,529
06A	Department of Culture Recreation and Tourism	(\$10,681,028)	(\$10,901,285)	(\$220,257)
07A	Department of Transportation and Development	\$2,841,996	(\$40,871,197)	(\$43,713,193)
08A	Corrections Services	\$67,809,877	(\$1,846,354)	(\$69,656,231)
08B	Public Safety Services	\$14,397,778	(\$11,054,387)	(\$25,452,165)
08C	Youth Services	(\$6,437,080)	(\$7,669,573)	(\$1,232,493)
09A	Louisiana Department of Health	\$306,634,664	\$489,877,895	\$183,243,231
10A	Department of Children and Family Services	(\$3,068,798)	\$14,171,860	\$17,240,658
11A	Department of Natural Resources	(\$4,283,992)	(\$4,002,652)	\$281,340
13A	Department of Environmental Quality	(\$2,971,627)	(\$2,938,416)	\$33,211
16A	Department of Wildlife and Fisheries	(\$4,926,395)	\$16,073,605	\$21,000,000
17A	Department of Civil Service	(\$1,936,447)	(\$1,811,199)	\$125,248
19A	Higher Education	(\$104,633,711)	(\$84,812,631)	\$19,821,080

Dept	Department	Adjustments 2024 - 2025	Projected 2025 - 2026	Over/(Under) 2024 - 2025
19B	Special Schools and Commissions	(\$3,769,442)	(\$2,615,162)	\$1,154,280
19D	Department of Education	(\$18,500,508)	(\$20,385,828)	(\$1,885,320)
19E	LSU Health Care Services Division	(\$831,032)	(\$700,834)	\$130,198
20A	Other Requirements	(\$234,255,827)	(\$213,910,855)	\$20,344,972
21A	Ancillary Appropriations	(\$10,500,000)	(\$4,377,566)	\$6,122,434
22A	Non-Appropriated Requirements	\$18,769,639	\$19,841,769	\$1,072,130
24A	Legislative Expense	(\$150,000)	(\$150,000)	\$0
26A	Capital Outlay	(\$166,819,000)	(\$166,819,000)	\$0
	Total Expenditures:	(\$165,432,725)	(\$87,618,713)	\$77,814,012

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			01A - Existing Operating Budget as of 12/01/2023:	\$299,854,507	\$299,854,507	\$299,854,507	\$299,854,507
01A		STATEWIDE	Acquisitions & Major Repairs	\$2,392,370	\$0	\$0	\$0
01A		STATEWIDE	Capitol Park Security	(\$19,543)	(\$19,543)	(\$19,543)	(\$19,543)
01A		STATEWIDE	Capitol Police	\$5,669	\$5,669	\$5,669	\$5,669
01A		STATEWIDE	Civil Service Training Series	\$54,952	\$54,952	\$54,952	\$54,952
01A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$228,642	\$472,490	\$732,552	\$1,009,911
01A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$195,785	\$404,589	\$627,277	\$864,778
01A		STATEWIDE	Inflation	\$567,676	\$1,147,670	\$1,739,442	\$2,344,333
01A		STATEWIDE	Legislative Auditor Fees	\$358,700	\$358,700	\$358,700	\$358,700
01A		STATEWIDE	Maintenance in State-Owned Buildings	\$18,114	\$18,114	\$18,114	\$18,114
01A		STATEWIDE	Market Rate Classified	\$934,975	\$1,897,999	\$2,889,910	\$3,911,581
01A		STATEWIDE	Market Rate Unclassified	\$975,094	\$1,979,439	\$3,013,915	\$4,079,425
01A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$2,048,957)	(\$2,048,957)	(\$2,048,957)	(\$2,048,957)
01A		STATEWIDE	Non-recurring Carryforwards	(\$41,594,321)	(\$41,594,321)	(\$41,594,321)	(\$41,594,321)
01A		STATEWIDE	Non-recur Special Legislative Project	(\$10,550,000)	(\$10,550,000)	(\$10,550,000)	(\$10,550,000)
01A		STATEWIDE	Office of State Procurement	(\$95,409)	(\$95,409)	(\$95,409)	(\$95,409)
01A		STATEWIDE	Office of Technology Services (OTS)	\$7,546,373	\$7,546,373	\$7,546,373	\$7,546,373
01A		STATEWIDE	Related Benefits Base Adjustment	\$103,361	\$103,361	\$103,361	\$103,361
01A		STATEWIDE	Rent in State-Owned Buildings	(\$16,926)	(\$16,926)	(\$16,926)	(\$16,926)
01A		STATEWIDE	Retirement Rate Adjustment	(\$3,122,478)	(\$3,122,478)	(\$3,122,478)	(\$3,122,478)
01A		STATEWIDE	Risk Management	\$1,715,145	\$1,715,145	\$1,715,145	\$1,715,145
01A		STATEWIDE	Salary Base Adjustment	\$2,045,524	\$2,045,524	\$2,045,524	\$2,045,524

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
01A		STATEWIDE	State Treasury Fees	(\$1,306)	(\$1,306)	(\$1,306)	(\$1,306)
01A		STATEWIDE	UPS Fees	\$4,525	\$4,525	\$4,525	\$4,525
		·	Subtotal of Statewide Adjustments:	(\$40,302,035)	(\$39,694,390)	(\$36,593,481)	(\$33,386,549)
01A	100	OTHDADJ	Removes funding for election year transition costs.	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)
01A	102	OTHDADJ	Funding for administrative expenditures.	\$736	\$736	\$736	\$736
01A	111	OTHDADJ	Funding for the 10% state's cost shares of FEMA approved COVID-19 Hazard Mitigation grant projects and IEM third-party contract for grants assistance. Projects are spread equally over a three-year period of performance; this will provide the first of the three required cost shares.	\$2,437,656	\$2,437,656	\$2,437,656	\$32,500
01A	111	OTHDADJ	Funding for the closeout of Hurricane Katrina, Hurricane Isaac, Severe Storms and Flooding of March and August 2016, and COVID-19 in FY 2024-2025 (\$60,922,206), Hurricane Laura in FY 2025-2026 (\$19,189,153), and Hurricane Ida in FY 2026-2027 (\$19,640,406).	\$60,922,206	\$19,189,153	\$19,640,406	\$0
01A	111	OTHDADJ	Increase in costs and maintenance to the Louisiana Wireless information Network (LWIN) system. This will provide for ongoing operating costs of \$78,302 and one-time Acquisitions and Major Repairs of \$3,822,393.	\$3,900,695	\$78,302	\$78,302	\$78,302
01A	111	OTHDADJ	Reduces funding to the Louisiana Cyber Assurance Program for the State's cost share to the Federal State and Local Cybersecurity Grant Program and to the Office of Technology Service (OTS).	(\$2,092,682)	(\$2,924,497)	(\$3,590,005)	(\$3,590,005)
01A	112	NROTHER	Non-recurs funding for building materials for an operational building at the Regional Staging Area (RSA) in Roseland.	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
01A	112	OTHDADJ	Lifecycle replacement of 50 computers.	\$35,000	\$0	\$0	\$0
01A	112	OTHDADJ	Lifecycle replacement of computers and laptops, servers, and various imaging and sound theater equipment used in the STARBASE and Youth Challenge Programs.	\$41,125	\$0	\$0	\$0

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			Subtotal of Non-Statewide Adjustments:	\$65,079,736	\$18,616,350	\$18,402,095	(\$3,643,467)
			01A - Continuation Total:	\$324,632,208	\$278,776,467	\$281,663,121	\$262,824,491
			03A - Existing Operating Budget as of 12/01/2023:	\$14,947,469	\$14,947,469	\$14,947,469	\$14,947,469
03A		STATEWIDE	Capitol Park Security	(\$190)	(\$190)	(\$190)	(\$190)
03A		STATEWIDE	Civil Service Training Series	\$23,324	\$23,324	\$23,324	\$23,324
03A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$17,063	\$35,261	\$54,669	\$75,367
03A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$11,054	\$22,843	\$35,416	\$48,825
03A		STATEWIDE	Inflation	\$18,446	\$37,291	\$56,520	\$76,175
03A		STATEWIDE	Legislative Auditor Fees	(\$12,741)	(\$12,741)	(\$12,741)	(\$12,741)
03A		STATEWIDE	Market Rate Classified	\$225,324	\$457,407	\$696,452	\$942,669
03A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$80,000)	(\$80,000)	(\$80,000)	(\$80,000)
03A		STATEWIDE	Non-recurring Carryforwards	(\$377,399)	(\$377,399)	(\$377,399)	(\$377,399)
03A		STATEWIDE	Non-recur Special Legislative Project	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
03A		STATEWIDE	Office of State Procurement	(\$207)	(\$207)	(\$207)	(\$207)
03A		STATEWIDE	Office of Technology Services (OTS)	(\$19,731)	(\$19,731)	(\$19,731)	(\$19,731)
03A		STATEWIDE	Related Benefits Base Adjustment	\$215,254	\$215,254	\$215,254	\$215,254
03A		STATEWIDE	Rent in State-Owned Buildings	\$2,435	\$2,435	\$2,435	\$2,435
03A		STATEWIDE	Retirement Rate Adjustment	(\$393,848)	(\$393,848)	(\$393,848)	(\$393,848)
03A		STATEWIDE	Risk Management	(\$7,822)	(\$7,822)	(\$7,822)	(\$7,822)
03A		STATEWIDE	Salary Base Adjustment	\$184,703	\$184,703	\$184,703	\$184,703
03A		STATEWIDE	State Treasury Fees	(\$687)	(\$687)	(\$687)	(\$687)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
03A		STATEWIDE	UPS Fees	\$227	\$227	\$227	\$227
		·	Subtotal of Statewide Adjustments:	(\$344,795)	(\$63,880)	\$226,375	\$526,354
03A	130	OTHDADJ	Funding for VetPro Software that allows Veteran Assistant Counselors to file claims for our veterans with the Federal Veterans Administration and keep track of all state and federal benefit assistance given to veterans. This software is subscription based.	\$149,010	\$149,010	\$149,010	\$149,010
	<u> </u>	<u>'</u>	Subtotal of Non-Statewide Adjustments:	\$149,010	\$149,010	\$149,010	\$149,010
			03A - Continuation Total:	\$14,751,684	\$15,032,599	\$15,322,854	\$15,622,833
			04A - Existing Operating Budget as of 12/01/2023:	\$75,119,855	\$75,119,855	\$75,119,855	\$75,119,855
04A		STATEWIDE	Acquisitions & Major Repairs	\$57,037	\$0	\$0	\$0
04A		STATEWIDE	Civil Service Training Series	\$49,788	\$49,788	\$49,788	\$49,788
04A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$56,831	\$117,441	\$182,081	\$251,020
04A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$18,529	\$38,290	\$59,365	\$81,842
04A		STATEWIDE	Inflation	\$255,184	\$515,907	\$781,924	\$1,053,839
04A		STATEWIDE	Market Rate Classified	\$356,445	\$723,582	\$1,101,734	\$1,491,230
04A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$682,500)	(\$682,500)	(\$682,500)	(\$682,500)
04A		STATEWIDE	Non-recurring Carryforwards	(\$2,270,787)	(\$2,270,787)	(\$2,270,787)	(\$2,270,787)
04A		STATEWIDE	Related Benefits Base Adjustment	\$519,968	\$519,968	\$519,968	\$519,968
04A		STATEWIDE	Retirement Rate Adjustment	(\$686,029)	(\$686,029)	(\$686,029)	(\$686,029)
04A		STATEWIDE	Risk Management	\$62,709	\$62,709	\$62,709	\$62,709
04A		STATEWIDE	Salary Base Adjustment	(\$739,029)	(\$739,029)	(\$739,029)	(\$739,029)
			Subtotal of Statewide Adjustments:	(\$3,001,854)	(\$2,350,660)	(\$1,620,776)	(\$867,949)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
04A	139	OTHDADJ	Aligns projected election expenses with anticipated FY 25 need. The total estimated cost of election expenses in FY 2024-2025 is \$20,895,320, and the existing operating budget in FY2023-2024 is \$23,096,686, resulting in a (\$2,201,366) adjustment. This decrease is mostly attributable to a reduction in the number of statewide elections that will be held in FY2024-2025, and the corresponding election day precinct payroll costs for that statewide election.	(\$2,201,366)	(\$8,222,686)	(\$3,274,806)	\$37,000
04A	139	OTHDADJ	Provides for Registrar of Voters (ROV) market rate adjustments, step increases, Certified Elections Registration Administrator (CERA) certifications and corresponding benefits	\$832,770	\$1,350,547	\$1,885,327	\$2,437,670
04A	139	OTHDADJ	This request is for an updated phone system at the Old Governor's Mansion (OGM).	\$12,000	\$0	\$0	\$0
			Subtotal of Non-Statewide Adjustments:	(\$1,356,596)	(\$6,872,139)	(\$1,389,479)	\$2,474,670
			04A - Continuation Total:	\$70,761,405	\$65,897,056	\$72,109,600	\$76,726,576
			04B - Existing Operating Budget as of 12/01/2023:	\$18,883,644	\$18,883,644	\$18,883,644	\$18,883,644
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04B		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$76,435	\$157,953	\$244,893	\$337,614
04B		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$20,469	\$42,299	\$65,581	\$90,412
04B		STATEWIDE	Inflation	\$34,102	\$68,945	\$104,496	\$140,833
04B		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$27,125)	(\$27,125)	(\$27,125)	(\$27,125)
04B		STATEWIDE	Non-recurring Carryforwards	(\$260,278)	(\$260,278)	(\$260,278)	(\$260,278)
04B		STATEWIDE	Non-recur Special Legislative Project	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
04B		STATEWIDE	Related Benefits Base Adjustment	\$735,216	\$735,216	\$735,216	\$735,216
04B		STATEWIDE	Retirement Rate Adjustment	(\$1,429,783)	(\$1,429,783)	(\$1,429,783)	(\$1,429,783)
04B		STATEWIDE	Salary Base Adjustment	\$101,196	\$101,196	\$101,196	\$101,196

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			Subtotal of Statewide Adjustments:	(\$1,749,768)	(\$1,611,577)	(\$1,465,804)	(\$1,311,915)
04B	141	MOFSUB	Means of financing substitution to properly allocate expenditures. This decreases State General Fund and increases expenditures out of Statutory Dedications in the Video Draw Poker Fund in personnel services.	(\$189,323)	(\$189,323)	(\$189,323)	(\$189,323)
			Subtotal of Non-Statewide Adjustments:	(\$189,323)	(\$189,323)	(\$189,323)	(\$189,323)
			04B - Continuation Total:	\$16,944,553	\$17,082,744	\$17,228,517	\$17,382,406
			04C - Existing Operating Budget as of 12/01/2023:	\$1,509,553	\$1,509,553	\$1,509,553	\$1,509,553
04C		STATEWIDE	Capitol Park Security	(\$294)	(\$294)	(\$294)	(\$294)
04C		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$5,213	\$10,773	\$16,703	\$23,027
04C		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$1,844	\$3,811	\$5,909	\$8,146
04C		STATEWIDE	Inflation	\$1,795	\$3,629	\$5,500	\$7,412
04C		STATEWIDE	Maintenance in State-Owned Buildings	\$1,754	\$1,754	\$1,754	\$1,754
04C		STATEWIDE	Non-recurring Carryforwards	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)
04C		STATEWIDE	Non-recur Special Legislative Project	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
04C		STATEWIDE	Office of Technology Services (OTS)	\$275	\$275	\$275	\$275
04C		STATEWIDE	Related Benefits Base Adjustment	\$51,832	\$51,832	\$51,832	\$51,832
04C		STATEWIDE	Retirement Rate Adjustment	(\$110,835)	(\$110,835)	(\$110,835)	(\$110,835)
04C		STATEWIDE	Risk Management	\$38,563	\$38,563	\$38,563	\$38,563
04C		STATEWIDE	Salary Base Adjustment	(\$10,166)	(\$10,166)	(\$10,166)	(\$10,166)
04C		STATEWIDE	UPS Fees	\$64	\$64	\$64	\$64
			Subtotal of Statewide Adjustments:	(\$149,955)	(\$140,594)	(\$130,695)	(\$120,222)
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			04C - Continuation Total:	\$1,359,598	\$1,368,959	\$1,378,858	\$1,389,331
			04D - Existing Operating Budget as of 12/01/2023:	\$232,710	\$232,710	\$232,710	\$232,710
04D		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$147,450)	(\$147,450)	(\$147,450)	(\$147,450)
			Subtotal of Statewide Adjustments:	(\$147,450)	(\$147,450)	(\$147,450)	(\$147,450)
04D	147	OTHDADJ	This adjustment is for the cost associated with the department running and maintaining data software for public school board databases due to the passage of Act 370 of 2023 RLS. These databases post financial reports and contract information that are made available on the school boards websites.	\$120,000	\$120,000	\$120,000	\$120,000
			Subtotal of Non-Statewide Adjustments:	\$120,000	\$120,000	\$120,000	\$120,000
			04D - Continuation Total:	\$205,260	\$205,260	\$205,260	\$205,260
			04E - Existing Operating Budget as of 12/01/2023:	\$0	\$0	\$0	\$0
			Subtotal of Statewide Adjustments:	\$0	\$0	\$0	\$0
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			04E - Continuation Total:	\$0	\$0	\$0	\$0
			04F - Existing Operating Budget as of 12/01/2023:	\$26,723,845	\$26,723,845	\$26,723,845	\$26,723,845
04F		STATEWIDE	Acquisitions & Major Repairs	\$1,370,067	\$0	\$0	\$0
04F		STATEWIDE	Civil Service Training Series	\$102,303	\$102,303	\$102,303	\$102,303
04F		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$106,107	\$219,271	\$339,960	\$468,676
04F		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$195,617	\$404,243	\$626,742	\$864,039
04F		STATEWIDE	Inflation	\$15,004	\$30,335	\$45,977	\$61,965

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
04F		STATEWIDE	Legislative Auditor Fees	(\$18,919)	(\$18,919)	(\$18,919)	(\$18,919)
04F		STATEWIDE	Market Rate Classified	\$829,057	\$1,682,986	\$2,562,531	\$3,468,463
04F		STATEWIDE	Non-recurring Carryforwards	(\$3,126,503)	(\$3,126,503)	(\$3,126,503)	(\$3,126,503)
04F		STATEWIDE	Office of State Procurement	\$4,633	\$4,633	\$4,633	\$4,633
04F		STATEWIDE	Office of Technology Services (OTS)	(\$152,492)	(\$152,492)	(\$152,492)	(\$152,492)
04F		STATEWIDE	Related Benefits Base Adjustment	(\$48,838)	(\$48,838)	(\$48,838)	(\$48,838)
04F		STATEWIDE	Retirement Rate Adjustment	(\$1,243,881)	(\$1,243,881)	(\$1,243,881)	(\$1,243,881)
04F		STATEWIDE	Risk Management	\$196,422	\$196,422	\$196,422	\$196,422
04F		STATEWIDE	Salary Base Adjustment	\$278,621	\$278,621	\$278,621	\$278,621
04F		STATEWIDE	State Treasury Fees	(\$4,400)	(\$4,400)	(\$4,400)	(\$4,400)
04F		STATEWIDE	UPS Fees	(\$1,918)	(\$1,918)	(\$1,918)	(\$1,918)
		1	Subtotal of Statewide Adjustments:	(\$1,499,120)	(\$1,678,137)	(\$439,762)	\$848,171
04F	160	MOFSUB	Means of finance substitution decreasing Statutory Dedications out of the Wildlife Suppression Subfund to align budget with REC projected revenues.	\$184,271	\$184,271	\$184,271	\$184,271
04F	160	OTHDADJ	Replace phone system at LDAF Baton Rouge headquarters as that system is no longer supported.	\$200,000	\$0	\$0	\$0
04F	160	OTHDADJ	Replace virtual servers	\$300,000	\$0	\$0	\$0
	Subtotal of Non-Statewide Adjustments:				\$184,271	\$184,271	\$184,271
			04F - Continuation Total:	\$25,908,996	\$25,229,979	\$26,468,354	\$27,756,287
			04G - Existing Operating Budget as of 12/01/2023:	\$0	\$0	\$0	\$0
			Subtotal of Statewide Adjustments:	\$0	\$0	\$0	\$0
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			04G - Continuation Total:	\$0	\$0	\$0	\$0
			05A - Existing Operating Budget as of 12/01/2023:	\$55,349,569	\$55,349,569	\$55,349,569	\$55,349,569
05A		STATEWIDE	Capitol Park Security	(\$6,759)	(\$6,759)	(\$6,759)	(\$6,759)
05A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$30,064	\$62,127	\$96,322	\$132,791
05A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$15,887	\$32,830	\$50,900	\$70,172
05A		STATEWIDE	Inflation	\$168,001	\$339,649	\$514,781	\$693,794
05A		STATEWIDE	Legislative Auditor Fees	(\$2,294)	(\$2,294)	(\$2,294)	(\$2,294)
05A		STATEWIDE	Market Rate Classified	\$150,364	\$305,239	\$464,758	\$629,065
05A		STATEWIDE	Non-recurring Carryforwards	(\$16,788,237)	(\$16,788,237)	(\$16,788,237)	(\$16,788,237)
05A		STATEWIDE	Non-recur Special Legislative Project	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)
05A		STATEWIDE	Office of State Procurement	\$23,603	\$23,603	\$23,603	\$23,603
05A		STATEWIDE	Office of Technology Services (OTS)	(\$178,865)	(\$178,865)	(\$178,865)	(\$178,865)
05A		STATEWIDE	Related Benefits Base Adjustment	\$171,269	\$171,269	\$171,269	\$171,269
05A		STATEWIDE	Rent in State-Owned Buildings	(\$189,516)	(\$189,516)	(\$189,516)	(\$189,516)
05A		STATEWIDE	Retirement Rate Adjustment	(\$588,613)	(\$588,613)	(\$588,613)	(\$588,613)
05A		STATEWIDE	Risk Management	\$7,397	\$7,397	\$7,397	\$7,397
05A		STATEWIDE	Salary Base Adjustment	\$275,371	\$275,371	\$275,371	\$275,371
05A		STATEWIDE	State Treasury Fees	(\$1,592)	(\$1,592)	(\$1,592)	(\$1,592)
05A		STATEWIDE	UPS Fees	\$7	\$7	\$7	\$7
			Subtotal of Statewide Adjustments:	(\$19,413,913)	(\$19,038,384)	(\$18,651,468)	(\$18,252,407)
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			05A - Continuation Total:	\$35,935,656	\$36,311,185	\$36,698,101	\$37,097,162
			06A - Existing Operating Budget as of 12/01/2023:	\$57,075,416	\$57,075,416	\$57,075,416	\$57,075,416
06A		STATEWIDE	Acquisitions & Major Repairs	\$1,488,798	\$0	\$0	\$0
06A		STATEWIDE	Capitol Park Security	(\$3,923)	(\$3,923)	(\$3,923)	(\$3,923)
06A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$130,469	\$269,615	\$418,013	\$576,280
06A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$62,291	\$128,725	\$199,576	\$275,139
06A		STATEWIDE	Inflation	\$71,075	\$143,691	\$217,781	\$293,516
06A		STATEWIDE	Legislative Auditor Fees	\$10,387	\$10,387	\$10,387	\$10,387
06A		STATEWIDE	Maintenance in State-Owned Buildings	\$30,992	\$30,992	\$30,992	\$30,992
06A		STATEWIDE	Market Rate Classified	\$961,500	\$1,951,845	\$2,971,900	\$4,022,554
06A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)
06A		STATEWIDE	Non-recurring Carryforwards	(\$10,308,138)	(\$10,308,138)	(\$10,308,138)	(\$10,308,138)
06A		STATEWIDE	Non-recur Special Legislative Project	(\$2,600,000)	(\$2,600,000)	(\$2,600,000)	(\$2,600,000)
06A		STATEWIDE	Office of State Procurement	(\$5,275)	(\$5,275)	(\$5,275)	(\$5,275)
06A		STATEWIDE	Office of Technology Services (OTS)	\$6,638	\$6,638	\$6,638	\$6,638
06A		STATEWIDE	Related Benefits Base Adjustment	\$636,933	\$636,933	\$636,933	\$636,933
06A		STATEWIDE	Rent in State-Owned Buildings	\$202	\$202	\$202	\$202
06A		STATEWIDE	Retirement Rate Adjustment	(\$1,729,352)	(\$1,729,352)	(\$1,729,352)	(\$1,729,352)
06A		STATEWIDE	Risk Management	\$701,470	\$701,470	\$701,470	\$701,470
06A		STATEWIDE	Salary Base Adjustment	(\$100,633)	(\$100,633)	(\$100,633)	(\$100,633)
06A		STATEWIDE	UPS Fees	\$538	\$538	\$538	\$538

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			Subtotal of Statewide Adjustments:	(\$10,681,028)	(\$10,901,285)	(\$9,587,891)	(\$8,227,672)
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			06A - Continuation Total:	\$46,394,388	\$46,174,131	\$47,487,525	\$48,847,744
			07A - Existing Operating Budget as of 12/01/2023:	\$43,993,004	\$43,993,004	\$43,993,004	\$43,993,004
07A		STATEWIDE	Acquisitions & Major Repairs	\$38,774,750	\$0	\$0	\$0
07A		STATEWIDE	Inflation	\$60,250	\$121,807	\$184,614	\$248,814
07A		STATEWIDE	Non-recurring Carryforwards	(\$28,078,004)	(\$28,078,004)	(\$28,078,004)	(\$28,078,004)
07A		STATEWIDE	Non-recur Special Legislative Project	(\$7,915,000)	(\$7,915,000)	(\$7,915,000)	(\$7,915,000)
			Subtotal of Statewide Adjustments:	\$2,841,996	(\$35,871,197)	(\$35,808,390)	(\$35,744,190)
07A	276	NROTHER	Remove funding for the Port of Lake Charles to perform the Calcasieu Dredged Material Management Plan as the current cooperative endeavor agreement concludes in FY 25.	\$0	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)
			Subtotal of Non-Statewide Adjustments:	\$0	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)
			07A - Continuation Total:	\$46,835,000	\$3,121,807	\$3,184,614	\$3,248,814

			08A - Existing Operating Budget as of 12/01/2023:	\$655,088,667	\$655,088,667	\$655,088,667	\$655,088,667
08A		STATEWIDE	Acquisitions & Major Repairs	\$83,523,917	\$0	\$0	\$0
08A		STATEWIDE	Capitol Police	\$20,480	\$20,480	\$20,480	\$20,480
08A		STATEWIDE	Civil Service Training Series	\$1,731,485	\$1,731,485	\$1,731,485	\$1,731,485
08A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$1,095,985	\$2,264,853	\$3,511,451	\$4,840,956
08A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$709,128	\$1,465,413	\$2,271,991	\$3,132,212
08A		STATEWIDE	Inflation	\$1,834,544	\$3,708,896	\$5,621,309	\$7,576,119

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
08A		STATEWIDE	Legislative Auditor Fees	\$42,692	\$42,692	\$42,692	\$42,692
08A		STATEWIDE	Market Rate Classified	\$9,774,933	\$19,843,114	\$30,213,325	\$40,894,639
08A		STATEWIDE	Non-recurring Carryforwards	(\$20,330,651)	(\$20,330,651)	(\$20,330,651)	(\$20,330,651)
08A		STATEWIDE	Office of State Procurement	\$3,618	\$3,618	\$3,618	\$3,618
08A		STATEWIDE	Office of Technology Services (OTS)	(\$158,235)	(\$158,235)	(\$158,235)	(\$158,235)
08A		STATEWIDE	Related Benefits Base Adjustment	\$4,382,925	\$4,382,925	\$4,382,925	\$4,382,925
08A		STATEWIDE	Rent in State-Owned Buildings	(\$101,223)	(\$101,223)	(\$101,223)	(\$101,223)
08A		STATEWIDE	Retirement Rate Adjustment	(\$17,636,879)	(\$17,636,879)	(\$17,636,879)	(\$17,636,879)
08A		STATEWIDE	Risk Management	(\$1,356,692)	(\$1,356,692)	(\$1,356,692)	(\$1,356,692)
08A		STATEWIDE	Salary Base Adjustment	\$4,280,731	\$4,280,731	\$4,280,731	\$4,280,731
08A		STATEWIDE	State Treasury Fees	(\$1,072)	(\$1,072)	(\$1,072)	(\$1,072)
08A		STATEWIDE	UPS Fees	(\$5,809)	(\$5,809)	(\$5,809)	(\$5,809)
			Subtotal of Statewide Adjustments:	\$67,809,877	(\$1,846,354)	\$12,489,446	\$27,315,296
08A	400	OTHDADJ	Provides funding and (4) authorized positions for an investigative Unit (Internal Affairs) that will take on high profiled investigations for the Department. The Department is moving (4) positions and funding from LSP to HDQ.	\$418,784	\$418,784	\$418,784	\$418,784
08A	402	OTHDADJ	Provides funding and (4) authorized positions for an investigative Unit (Internal Affairs) that will take on high profiled investigations for the Department. The Department is moving (4) positions and funding from LSP to HDQ.	(\$418,784)	(\$418,784)	(\$418,784)	(\$418,784)
08A	406	OTHDADJ	Adjustment anticipating the completion of the Louisiana Correctional Institute for Women facility which will allow female offenders to move out of the local level to the state-run facility.	\$0	\$0	\$1,861,500	\$1,861,500
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$1,861,500	\$1,861,500

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			08A - Continuation Total:	\$722,898,544	\$653,242,313	\$669,439,613	\$684,265,463
			08B - Existing Operating Budget as of 12/01/2023:	\$63,778,361	\$63,778,361	\$63,778,361	\$63,778,361
08B		STATEWIDE	Acquisitions & Major Repairs	\$16,488,176	\$0	\$0	\$0
08B		STATEWIDE	Inflation	\$231,000	\$467,011	\$707,816	\$953,959
08B		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$2,852,397)	(\$2,852,397)	(\$2,852,397)	(\$2,852,397)
08B		STATEWIDE	Non-recurring Carryforwards	(\$20,476,403)	(\$20,476,403)	(\$20,476,403)	(\$20,476,403)
08B		STATEWIDE	Non-recur Special Legislative Project	(\$391,010)	(\$391,010)	(\$391,010)	(\$391,010)
			Subtotal of Statewide Adjustments:	(\$7,000,634)	(\$23,252,799)	(\$23,011,994)	(\$22,765,851)
08B	419	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and reducing Statutory Dedications out of the Louisiana State Police Salary Fund for personal services expenditures in accordance with the most recent forecast adopted by the Revenue Estimating Conference on December 14, 2023.	\$9,200,000	\$0	\$0	\$0
08B	419	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and reducing Statutory Dedications out of the Riverboat Gaming Enforcement Fund in order to fund personal services in the Office of State Police.	\$8,512,853	\$8,512,853	\$8,512,853	\$8,512,853
08B	419	NROTHER	Non-recurs one-time funding associated with the Towing and Recovery software application.	(\$217,000)	(\$217,000)	(\$217,000)	(\$217,000)
08B	419	OTHDADJ	Provides additional funding in order to conduct two 50-person attrition cadet classes.	\$3,902,559	\$3,902,559	\$3,902,559	\$3,902,559
		_	Subtotal of Non-Statewide Adjustments:	\$21,398,412	\$12,198,412	\$12,198,412	\$12,198,412
			08B - Continuation Total:	\$78,176,139	\$52,723,974	\$52,964,779	\$53,210,922
			08C - Existing Operating Budget as of 12/01/2023:	\$152,728,317	\$152,728,317	\$152,728,317	\$152,728,317

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
08C		STATEWIDE	Acquisitions & Major Repairs	\$3,484,583	\$0	\$0	\$0
08C		STATEWIDE	Capitol Police	\$13,318	\$13,318	\$13,318	\$13,318
08C		STATEWIDE	Civil Service Training Series	\$336,822	\$336,822	\$336,822	\$336,822
08C		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$212,119	\$438,344	\$679,613	\$936,928
08C		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$183,947	\$380,126	\$589,351	\$812,491
08C		STATEWIDE	Inflation	\$176,447	\$356,723	\$540,660	\$728,674
08C		STATEWIDE	Legislative Auditor Fees	\$7,614	\$7,614	\$7,614	\$7,614
08C		STATEWIDE	Maintenance in State-Owned Buildings	\$2,928	\$2,928	\$2,928	\$2,928
08C		STATEWIDE	Market Rate Classified	\$1,601,369	\$3,250,779	\$4,949,668	\$6,699,524
08C		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$114,000)	(\$114,000)	(\$114,000)	(\$114,000)
08C		STATEWIDE	Non-recurring Carryforwards	(\$5,993,787)	(\$5,993,787)	(\$5,993,787)	(\$5,993,787)
08C		STATEWIDE	Office of State Procurement	(\$35,119)	(\$35,119)	(\$35,119)	(\$35,119)
08C		STATEWIDE	Office of Technology Services (OTS)	(\$1,377,946)	(\$1,377,946)	(\$1,377,946)	(\$1,377,946)
08C		STATEWIDE	Related Benefits Base Adjustment	\$177,017	\$177,017	\$177,017	\$177,017
08C		STATEWIDE	Rent in State-Owned Buildings	\$3,755	\$3,755	\$3,755	\$3,755
08C		STATEWIDE	Retirement Rate Adjustment	(\$3,076,614)	(\$3,076,614)	(\$3,076,614)	(\$3,076,614)
08C		STATEWIDE	Risk Management	(\$2,552,649)	(\$2,552,649)	(\$2,552,649)	(\$2,552,649)
08C		STATEWIDE	Salary Base Adjustment	\$515,255	\$515,255	\$515,255	\$515,255
08C		STATEWIDE	UPS Fees	(\$2,139)	(\$2,139)	(\$2,139)	(\$2,139)
			Subtotal of Statewide Adjustments:	(\$6,437,080)	(\$7,669,573)	(\$5,336,253)	(\$2,917,928)
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			08C - Continuation Total:	\$146,291,237	\$145,058,744	\$147,392,064	\$149,810,389

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			09A - Existing Operating Budget as of 12/01/2023:	\$2,934,624,231	\$2,934,624,231	\$2,934,624,231	\$2,934,624,231
09A		STATEWIDE	Acquisitions & Major Repairs	\$1,841,379	\$0	\$0	\$0
09A		STATEWIDE	Capitol Park Security	\$36,073	\$36,073	\$36,073	\$36,073
09A		STATEWIDE	Capitol Police	(\$80,999)	(\$80,999)	(\$80,999)	(\$80,999)
09A		STATEWIDE	Civil Service Training Series	\$144,300	\$144,300	\$144,300	\$144,300
09A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$1,112,246	\$2,298,457	\$3,563,551	\$4,912,782
09A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$922,848	\$1,907,065	\$2,956,733	\$4,076,208
09A		STATEWIDE	Inflation	\$2,900,334	\$5,863,603	\$8,887,050	\$11,977,523
09A		STATEWIDE	Legislative Auditor Fees	(\$188,996)	(\$188,996)	(\$188,996)	(\$188,996)
09A		STATEWIDE	Maintenance in State-Owned Buildings	\$7,948	\$7,948	\$7,948	\$7,948
09A		STATEWIDE	Market Rate Classified	\$10,023,939	\$20,348,595	\$30,982,975	\$41,936,384
09A		STATEWIDE	Medical Inflation	\$21,992,504	\$44,247,170	\$66,606,729	\$89,421,416
09A		STATEWIDE	Non-recurring Carryforwards	(\$13,594,675)	(\$13,594,675)	(\$13,594,675)	(\$13,594,675)
09A		STATEWIDE	Non-recur Special Legislative Project	(\$5,246,600)	(\$5,246,600)	(\$5,246,600)	(\$5,246,600)
09A		STATEWIDE	Office of State Procurement	(\$54,944)	(\$54,944)	(\$54,944)	(\$54,944)
09A		STATEWIDE	Office of Technology Services (OTS)	\$6,307,557	\$6,307,557	\$6,307,557	\$6,307,557
09A		STATEWIDE	Related Benefits Base Adjustment	\$10,010,887	\$10,010,887	\$10,010,887	\$10,010,887
09A		STATEWIDE	Rent in State-Owned Buildings	(\$2,125,094)	(\$2,125,094)	(\$2,125,094)	(\$2,125,094)
09A		STATEWIDE	Retirement Rate Adjustment	(\$17,639,308)	(\$17,639,308)	(\$17,639,308)	(\$17,639,308)
09A		STATEWIDE	Risk Management	\$2,997,498	\$2,997,498	\$2,997,498	\$2,997,498
09A		STATEWIDE	Salary Base Adjustment	\$20,220,172	\$20,220,172	\$20,220,172	\$20,220,172

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
09A		STATEWIDE	State Treasury Fees	\$88,633	\$88,633	\$88,633	\$88,633
09A		STATEWIDE	UPS Fees	(\$13,364)	(\$13,364)	(\$13,364)	(\$13,364)
	'	<u>'</u>	Subtotal of Statewide Adjustments:	\$39,662,338	\$75,533,978	\$113,866,126	\$153,193,401
09A	301	OTHDADJ	Provides for a lease increase for the Treatment Center and Alcohol Drug Unit building.	\$22,524	\$22,524	\$22,524	\$22,524
09A	305	MOFSUB	Means of finance substitution replacing Medical Assistance Programs Fraud Detection Fund with State General Fund (Direct) as a result of the latest Revenue Estimating Conference forecast.	(\$218,595)	(\$218,595)	(\$218,595)	(\$218,595)
09A	305	ОТНТЕСН	Transfers one-time funding from Medical Vendor Payments (MVP) is used in Medical Vendor Administration (MVA) for Medicaid Eligibility Unwind related to Public Health Emergency (PHE) disenrollment activities in FY24.	(\$44,616,898)	(\$44,616,898)	(\$44,616,898)	(\$44,616,898)
09A	305	WORKLOAD	Provides funding for the Upper Payment Limit (UPL) calculations for Medicaid in compliance with the CMS mandate.	\$50,000	\$50,000	\$50,000	\$50,000
09A	305	WORKLOAD	Provides funding to develop a web-based survey tool to assure that payments have been implemented or disbursed to appropriate direct support workers and support coordinators in accordance with the Home and Community-Based Services (HCBS) American Rescue Plan Act (ARPA) funding requirements.	\$171,595	\$171,595	\$171,595	\$171,595
09A	305	WORKLOAD	Provides funding to perform reviews of Medicaid cost reports submitted by Medicaid hospital, mental health, and rural health clinic programs and perform the calculations of ambulance and physician Upper Payment Limit (UPL) supplemental payments. Additional funding is required to incorporate the transition to Full Medicaid Pricing (FMP) payments for the physician payment model.	\$350,000	\$350,000	\$350,000	\$350,000
09A	305	WORKLOAD	Provides funding to perform reviews of the cost reports of nursing home facilities, intermediate care facilities for individuals with intellectual disabilities, and Adult Day Health Care (ADHC) facilities.	\$204,880	\$204,880	\$204,880	\$204,880

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
09A	305	WORKLOAD	Provides funding to prepare for the case mix index transition mandated by CMS. The funding is required to address additional hours to prepare for the case mix index transition from Resource Utilization Groups (RUGS) to the Patient-Driven Payment Model (PDPM). Nursing home facilities utilize the case mix index for their reimbursement methodology.	\$91,680	\$91,680	\$91,680	\$91,680
09A	305	WORKLOAD	Provides funding to provide independent audits for Disproportionate Hospital Payments (DSH) to stay in compliance with the CMS mandate.	\$43,001	\$43,001	\$43,001	\$43,001
09A	305	WORKLOAD	Provides funding to support operational costs for the new External Quality Organization Review Contract. This contract performs independent external quality review (EQR) services that consist of mandatory and optional activities as outlined in the Code of Federal Regulations (CFR) Title 42 CFR ß438 Subpart E.	\$155,525	\$155,525	\$155,525	\$155,525
09A	306	MOFSUB	Means of finance substitution due to a FMAP rate changes. For Title XIX, the FY 24 blended rate is 67.57% federal and the FY 25 blended rate is 67.96% federal. For UCC, the FY 24 FMAP rate is 67.67% federal and the FY 25 rate is 68.06% federal. For LaCHIP, the FY 24 blended rate is 77.30% federal, and the FY 25 blended rate is 77.57%.	(\$54,723,160)	(\$54,723,160)	(\$54,723,160)	(\$54,723,160)
09A	306	MOFSUB	Means of finance substitution replacing Federal Funds from the enhanced FMAP rate and fund balance Statutory Dedications out of the Louisiana Medical Assistance Trust Fund with the State General Fund (Direct).	\$285,067,808	\$285,067,808	\$285,067,808	\$285,067,808

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
09A	306	MOFSUB	Means of finance substitution replacing Fees and Self-Generated Revenues with State General Fund (Direct) for the transition of Physician Full Medicaid Pricing (FMP) payments to an alternative payment method. CMS requires the Physician FMP payment method to transition to an alternate payment method by July 1, 2024. According to the agency, the alternate payment method has not been finalized yet.	\$57,446,490	\$57,446,490	\$57,446,490	\$57,446,490
09A	306	MOFSUB	Means of finance substitution replacing Statutory Dedications from the Medicaid Trust Fund for the Elderly with the State General Fund (Direct), which was used for the Nursing Home Rebase in FY 24.	\$12,835,609	\$12,835,609	\$12,835,609	\$12,835,609
09A	306	MOFSUB	Means of financing substitution replacing the Health Excellence Fund with the State General Fund (Direct) based on REC projections.	\$8,528,654	\$8,528,654	\$8,528,654	\$8,528,654
09A	306	MOFSUB	Means of financing substitution replacing the New Opportunities Waiver Fund with the State General Fund (Direct).	\$0	\$0	\$16,315,856	\$43,348,066
09A	306	MOFSUB	Means of financing substitution replacing the State General Fund (Direct) with the Louisiana Fund based on REC projections.	(\$9,145,946)	(\$9,145,946)	(\$9,145,946)	(\$9,145,946)
09A	306	OTHANN	Annualization of the FY24 nursing home rebase, and also for room/board rates for hospice recipients. Administrative rules and the Medicaid State Plan allows for a rebase every other year and inflationary adjustments in non-rebase years. The transition in nursing home reimbursement methodology (the case mix index) is factored into this adjustment.	\$21,709,219	\$50,202,230	\$60,464,112	\$87,722,597
09A	306	OTHANN	Annualization of the twelve Rural Health Clinics added in FY24, the addition of ten new Rural Health Clinics in FY25, and the federally mandated annual Medical Economic Index (MEI) adjustment to the Rural Health Clinics Rates. This ensures that the LDH meets the guidelines in accordance with Section 1902(aa) provisions of the Benefits Improvement Act (BIPA), effective January 1, 2001.	\$96,651	\$221,501	\$346,350	\$471,200

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
09A	306	OTHANN	Annualization of twenty-two Federally Qualified Health Clinics (FQHC) added in FY24, the addition of twenty-four FQHC in FY25, and the federally mandated annual Medical Economic Index (MEI) adjustment to the rural health clinic rates This ensures that the LDH meets the guidelines in accordance with Section 1902 (aa) provisions of the Benefits Improvement Act (BIPA), effective January 1, 2001.	\$224,306	\$389,350	\$554,394	\$719,438
09A	306	OTHDADJ	Adjustment for Intermediate Care Facilities for the Developmentally Disabled (ICF/DDs) as required by the State Plan in non-rebase years	\$2,085,805	\$4,213,329	\$7,310,997	\$9,543,031
09A	306	OTHDADJ	Adjusts funding in the Public Providers and Uncompensated Care Costs (UCC) programs due to the increased or decreased need for Title XIX and UCC in various agencies' recommended budgets.	\$6,746,979	\$6,746,979	\$6,746,979	\$6,746,979
09A	306	OTHDADJ	Increase for mandated inflationary increases to rural hospital inpatient rates. Act 327 of the 2007 Legislative Session mandates that rural hospital inpatient rates are to be given an inflationary adjustment in non-rebase years. FY25 is not a rebase year. The new rate year will begin effective July 1, 2024.	\$248,711	\$506,425	\$515,471	\$524,701
09A	306	ОТНТЕСН	Receives one-time funding transfers back from the Medical Vendor Administration (MVA) for Medicaid Eligibility Unwind related to Public Health Emergency (PHE) disenrollment activities in FY24.	\$44,616,898	\$44,616,898	\$44,616,898	\$44,616,898
09A	306	WORKLOAD	Adjustment for the managed care Dental Benefit Program (PAHP) for dental services. It reflects 12 months of capitated PMPM payments and includes the following: 1) utilization/trend adjustment; 2) enrollment changes; and 3) premium tax changes.	\$236,211	\$2,688,131	\$5,004,290	\$7,389,021
09A	306	WORKLOAD	Clawback payments, which are paid to the Centers for Medicare and Medicaid Services (CMS) for a phase-down contribution to finance a portion of the Medicare drug expenditures for individuals (known as dual eligibles) whose projected Medicaid drug coverage is assumed by Medicare Part-D.	\$28,350,436	\$45,441,790	\$63,782,522	\$83,463,962
09A	306	WORKLOAD	Provides for Fee for Service utilization growth.	\$0	\$5,531,900	\$12,483,545	\$20,398,773

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
09A	306	WORKLOAD	Provides funding for the Managed Care Organization (MCO) Program for physical, specialized behavioral health, and non-emergency medical transportation services. It reflects 12 months of capitated PMPM payments and includes the following: 1) utilization/trend adjustment; 2) enrollment/kick changes; 3) Pharmacy Rebates, and 4) premium tax changes. MCIP is excluded from this request.	(\$116,295,735)	(\$33,233,847)	\$45,785,229	\$129,149,262
09A	306	WORKLOAD	The Medicare Part A and Part B adjustment provides funding for federally mandated rate changes to Medicare premiums and for the anticipated increase in the number of "dual eligibles" low-income seniors and disabled individuals who qualify for both Medicare and Medicaid who enroll in the Medicare Savings Program and the Low-Income Subsidy (LIS) program	\$4,092,681	\$12,209,067	\$24,725,643	\$38,102,359
09A	307	OTHDADJ	Funding for legal software to securely store state agencies litigation data. The previous software no longer exists as an accessible program to OTS/DOA.	\$50,000	\$0	\$0	\$0
09A	309	OTHDADJ	Provides a lease increase and cost for new building at Terrebonne Behavioral Health, a lease increase at St. Mary Behavioral Health, and a lease increase at River Parishes Behavioral Health Clinic	\$336,258	\$336,258	\$336,258	\$336,258

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
09A	320	WORKLOAD	Funding for the My Choice program to provide transition planning and support services for individuals with Serious Mental Illness (SMI) based on the Dept. of Justice (DOJ) Agreement.	\$1,950,000	\$1,950,000	\$1,950,000	\$1,950,000
09A	320	WORKLOAD	Three (3) Program Monitors for the My Choice Louisiana initiative. OAAS is currently out of compliance with their DOJ Agreement and needs these positions in order to meet the criteria of the agreement, such as contacting individuals within 3 days and having face-to-face meetings within 14 days.	\$321,062	\$321,062	\$321,062	\$321,062
09A	324	OTHDADJ	Removes funding for a upgrade to Call Works Hardware System that was a one time expense.	(\$97,590)	(\$97,590)	(\$97,590)	(\$97,590)
09A	324	OTHDADJ	Removes funding for the American College of Surgeons (ACS) State System Consultation Visit. The Trauma Systems Consultation Program of the ACS Committee on Trauma (COT) is required to evaluate trauma systems and provides consultative guidance for future system development.	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)
09A	326	MOFSUB	Means of finance substitution replacing the Hospital Preparedness Plan grant. This grant is being used to pay for the Medical Special Needs Shelters and Warehouse.	\$208,000	\$208,000	\$208,000	\$208,000
09A	326	OTHDADJ	The Lead & Copper Rule Revision is a Rule promulgated under the Safe Drinking Water Act.EPA will be issuing an additional LCR rule called Lead and Copper Improvements (LCRI) by the end of 2023.	\$266,206	\$266,206	\$266,206	\$266,206
09A	330	MOFSUB	Means of finance substitution replacing Health Care Facility Fund with State General Fund (Direct) as a result of the latest Revenue Estimating Conference forecast.	\$22,212	\$22,212	\$22,212	\$22,212
09A	330	OTHDADJ	Additional funding is needed for 24 Civil Intermediate Transitional beds for Central Louisiana State Hospital (CLSH), this would allow the beds to also accept Forensic Supervised Transitional Residential Aftercare (FSTRA) services. These are to help patients transition back into the community. This is to remain in compliance with Cooper/Jackson Settlement.	\$2,586,040	\$2,586,040	\$2,586,040	\$2,586,040

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
09A	330	OTHDADJ	Funding is needed for 26 Forensic Supervised Transitional Residential Aftercare (FSTRA) beds at East Louisiana Mental Health System (ELMHS). This is to remain in compliance with the Cooper/Jackson Settlement.	\$2,453,024	\$2,453,024	\$2,453,024	\$2,453,024
09A	330	OTHDADJ	Funding is needed for 60 Forensic Supervised Transitional Residential Aftercare (FSTRA) beds at Villa Feliciana Medical Complex (Villa) but are operated by East Louisiana Mental Health System (ELMHS). This is due to remain in compliance with the Cooper/Jackson Settlement.	\$3,681,595	\$3,681,595	\$3,681,595	\$3,681,595
09A	330	OTHDADJ	Provides funding for a 43-percent increase in hospital patient pharmaceuticals budget for the rising cost of medications used to treat schizophrenia and schizoaffective disorder in adults. This adjustment also includes a corresponding increase in payments from Medical Vendor Payments for Medicaid eligible expenses.	\$910,119	\$910,119	\$910,119	\$910,119
09A	330	OTHDADJ	Provides funding for an increase in the cost of the dietary services contract for meals, snacks, and nutritional supplements. This is to support 120 patients at Central Louisiana State Hospital and 677 patients at Eastern Louisiana Mental Health System. This adjustment also includes a corresponding increase in payments from Medical Vendor Payments for Medicaid eligible expenses.	\$2,024,847	\$2,024,847	\$2,024,847	\$2,024,847
09A	330	OTHDADJ	Provides funding to Eastern Louisiana Mental Health System (ELMHS) for payment to Villa Feliciana Medical Complex (Villa) for sick bay beds due to increase in the contract's daily bed rate. The agreement between ELMHS and Villa tie the per diem bed rate to the Medicaid reimbursement rate, which is increasing for FY25.	\$421,849	\$421,849	\$421,849	\$421,849
09A	330	WORKLOAD	Provides an 18% and 15% contract increase for Grace Outreach Center and Harmony Center supervised Community group home contracts.	\$2,549,189	\$2,549,189	\$2,549,189	\$2,549,189
09A	340	WORKLOAD	Funding for additional screeners for Request for Services Registry (RSFR) for Screenings Registry. Initial screenings and re-screenings outpace the capacity of current screeners by about 70-90 screenings per month.	\$58,433	\$58,433	\$58,433	\$58,433

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
09A	350	MOFSUB	Means of Finance substitution replacing the COVID-19 Health Disparities Grant, which expires on May 31, 2024, to support closing the gap on health disparities among populations that are high-risk and underserved.	\$633,753	\$633,753	\$633,753	\$633,753
09A	350	OTHDADJ	Provides funding to develop and maintain a data platform to collect data on women's health to serve as a data clearinghouse for women's health status in Louisiana, which is part of the agency's mission and function specified in ACT 676 of the 2022 Regular Session.	\$100,000	\$100,000	\$100,000	\$100,000
09A	375	OTHDADJ	Provides for a lease increase for the building that houses Administrative and Developmental Disabilities Division.	\$192,000	\$192,000	\$192,000	\$192,000
			Subtotal of Non-Statewide Adjustments:	\$266,972,326	\$414,343,917	\$563,462,450	\$747,006,451
			09A - Continuation Total:	\$3,241,258,895	\$3,424,502,126	\$3,611,952,807	\$3,834,824,083
			10A - Existing Operating Budget as of 12/01/2023:	\$288,499,293	\$288,499,293	\$288,499,293	\$288,499,293
10A		STATEWIDE	Capitol Park Security	(\$11,050)	(\$11,050)	(\$11,050)	(\$11,050)
10A		STATEWIDE	Capitol Police	\$22,839	\$22,839	\$22,839	\$22,839
10A		STATEWIDE	Civil Service Training Series	\$783,852	\$783,852	\$783,852	\$783,852
10A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$471,320	\$973,982	\$1,510,071	\$2,081,814
10A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$438,364	\$905,879	\$1,404,484	\$1,936,250
10A		STATEWIDE	Inflation	\$344,538	\$696,552	\$1,055,715	\$1,422,841
10A		STATEWIDE	Legislative Auditor Fees	(\$4,864)	(\$4,864)	(\$4,864)	(\$4,864)
10A		STATEWIDE	Maintenance in State-Owned Buildings	\$11,275	\$11,275	\$11,275	\$11,275
10A		STATEWIDE	Market Rate Classified	\$4,402,966	\$8,938,020	\$13,609,118	\$18,420,350
10A		STATEWIDE	Non-recurring Carryforwards	(\$1,542,729)	(\$1,542,729)	(\$1,542,729)	(\$1,542,729)
10A		STATEWIDE	Non-recur Special Legislative Project	(\$7,000,000)	(\$7,000,000)	(\$7,000,000)	(\$7,000,000)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
10A		STATEWIDE	Office of State Procurement	\$12,795	\$12,795	\$12,795	\$12,795
10A		STATEWIDE	Office of Technology Services (OTS)	\$2,975,993	\$2,975,993	\$2,975,993	\$2,975,993
10A		STATEWIDE	Related Benefits Base Adjustment	\$1,966,146	\$1,966,146	\$1,966,146	\$1,966,146
10A		STATEWIDE	Rent in State-Owned Buildings	(\$942,890)	(\$942,890)	(\$942,890)	(\$942,890)
10A		STATEWIDE	Retirement Rate Adjustment	(\$9,735,746)	(\$9,735,746)	(\$9,735,746)	(\$9,735,746)
10A		STATEWIDE	Risk Management	\$242,669	\$242,669	\$242,669	\$242,669
10A		STATEWIDE	Salary Base Adjustment	\$4,660,590	\$4,660,590	\$4,660,590	\$4,660,590
10A		STATEWIDE	State Treasury Fees	(\$180,534)	(\$180,534)	(\$180,534)	(\$180,534)
10A		STATEWIDE	UPS Fees	\$220	\$220	\$220	\$220
			Subtotal of Statewide Adjustments:	(\$3,084,246)	\$2,772,999	\$8,837,954	\$15,119,821
10A	360	OTHDADJ	Adjusts the funding provided for the development of Child Support Enforcement Modernization Project (CSEMP). The system is expected to continue the Planning Phase and begin the Design, Development and Implementation (DDI) Phase throughout Fiscal Year 2024-2025.	\$2,128,372	\$5,653,607	\$6,002,942	(\$396,797)
10A	360	OTHDADJ	Adjusts the funding provided for the development of Comprehensive Child Welfare Information System (CCWIS). The system is expected to continue the Planning Phase throughout Fiscal Year 2024-2025.	(\$2,112,924)	\$5,745,254	(\$379,344)	(\$4,144,804)
			Subtotal of Non-Statewide Adjustments:	\$15,448	\$11,398,861	\$5,623,598	(\$4,541,601)
			10A - Continuation Total:	\$285,430,495	\$302,671,153	\$302,960,845	\$299,077,513
			11A - Existing Operating Budget as of 12/01/2023:	\$27,718,362	\$27,718,362	\$27,718,362	\$27,718,362
11A		STATEWIDE	Acquisitions & Major Repairs	\$402,944	\$0	\$0	\$0
11A		STATEWIDE	Capitol Park Security	(\$15,144)	(\$15,144)	(\$15,144)	(\$15,144)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
11A		STATEWIDE	Civil Service Training Series	\$78,243	\$78,243	\$78,243	\$78,243
11A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$56,595	\$116,954	\$181,326	\$249,979
11A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$38,614	\$79,796	\$123,716	\$170,557
11A		STATEWIDE	Inflation	\$13,667	\$27,631	\$41,879	\$56,443
11A		STATEWIDE	Legislative Auditor Fees	(\$16,908)	(\$16,908)	(\$16,908)	(\$16,908)
11A		STATEWIDE	Maintenance in State-Owned Buildings	\$1,138	\$1,138	\$1,138	\$1,138
11A		STATEWIDE	Market Rate Classified	\$552,212	\$1,120,991	\$1,706,832	\$2,310,249
11A		STATEWIDE	Non-recurring Carryforwards	(\$5,063,349)	(\$5,063,349)	(\$5,063,349)	(\$5,063,349)
11A		STATEWIDE	Office of State Procurement	\$1,579	\$1,579	\$1,579	\$1,579
11A		STATEWIDE	Office of Technology Services (OTS)	(\$17,573)	(\$17,573)	(\$17,573)	(\$17,573)
11A		STATEWIDE	Related Benefits Base Adjustment	\$514,381	\$514,381	\$514,381	\$514,381
11A		STATEWIDE	Rent in State-Owned Buildings	\$16,306	\$16,306	\$16,306	\$16,306
11A		STATEWIDE	Retirement Rate Adjustment	(\$862,379)	(\$862,379)	(\$862,379)	(\$862,379)
11A		STATEWIDE	Risk Management	\$8,034	\$8,034	\$8,034	\$8,034
11A		STATEWIDE	Salary Base Adjustment	\$7,951	\$7,951	\$7,951	\$7,951
11A		STATEWIDE	UPS Fees	(\$303)	(\$303)	(\$303)	(\$303)
			Subtotal of Statewide Adjustments:	(\$4,283,992)	(\$4,002,652)	(\$3,294,271)	(\$2,560,796)
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			11A - Continuation Total:	\$23,434,370	\$23,715,710	\$24,424,091	\$25,157,566
			12A - Existing Operating Budget as of 12/01/2023:	\$0	\$0	\$0	\$0
			Subtotal of Statewide Adjustments:	\$0	\$0	\$0	\$0

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			12A - Continuation Total:	\$0	\$0	\$0	\$0
			13A - Existing Operating Budget as of 12/01/2023:	\$16,858,079	\$16,858,079	\$16,858,079	\$16,858,079
13A		STATEWIDE	Inflation	\$32,504	\$65,715	\$99,599	\$134,235
13A		STATEWIDE	Non-recurring Carryforwards	(\$2,778,544)	(\$2,778,544)	(\$2,778,544)	(\$2,778,544)
			Subtotal of Statewide Adjustments:	(\$2,746,040)	(\$2,712,829)	(\$2,678,945)	(\$2,644,309)
13A	856	MOFSUB	Means of finance substitution decreasing State General Fund and increasing Fees and Self-generated Revenues out of the Environmental Trust Dedicated Fund Account for the Self-Audit Program that was authorized per Act No. 481 of the 2021 Regular Legislative Session.	(\$225,587)	(\$225,587)	(\$225,587)	(\$225,587)
			Subtotal of Non-Statewide Adjustments:	(\$225,587)	(\$225,587)	(\$225,587)	(\$225,587)
			13A - Continuation Total:	\$13,886,452	\$13,919,663	\$13,953,547	\$13,988,183
			14A - Existing Operating Budget as of 12/01/2023:	\$14,810,048	\$14,810,048	\$14,810,048	\$14,810,048
			Subtotal of Statewide Adjustments:	\$0	\$0	\$0	\$0
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			14A - Continuation Total:	\$14,810,048	\$14,810,048	\$14,810,048	\$14,810,048
			16A - Existing Operating Budget as of 12/01/2023:	\$11,426,395	\$11,426,395	\$11,426,395	\$11,426,395
16A		STATEWIDE	Non-recurring Carryforwards	(\$10,676,395)	(\$10,676,395)	(\$10,676,395)	(\$10,676,395)
16A		STATEWIDE	Non-recur Special Legislative Project	(\$750,000)	(\$750,000)	(\$750,000)	(\$750,000)
16A		STATEWIDE	Office of Technology Services (OTS)	\$6,500,000	\$6,500,000	\$6,500,000	\$6,500,000

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			Subtotal of Statewide Adjustments:	(\$4,926,395)	(\$4,926,395)	(\$4,926,395)	(\$4,926,395)
16A	513	MOFSUB	Means of finance substitution decreasing Statutory Dedications out of the Conservation Fund to align with projected revenues.	\$0	\$10,500,000	\$10,500,000	\$10,500,000
16A	514	MOFSUB	Means of finance substitution decreasing Statutory Dedications out of the Conservation Fund to align with projected revenues.	\$0	\$10,500,000	\$10,500,000	\$10,500,000
		I.	Subtotal of Non-Statewide Adjustments:	\$0	\$21,000,000	\$21,000,000	\$21,000,000
			16A - Continuation Total:	\$6,500,000	\$27,500,000	\$27,500,000	\$27,500,000
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			17A - Existing Operating Budget as of 12/01/2023:	\$8,637,485	\$8,637,485	\$8,637,485	\$8,637,485
17A		STATEWIDE	Capitol Park Security	(\$2,658)	(\$2,658)	(\$2,658)	(\$2,658)
17A		STATEWIDE	Civil Service Training Series	\$31,940	\$31,940	\$31,940	\$31,940
17A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$11,245	\$23,238	\$36,028	\$49,669
17A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$2,969	\$6,135	\$9,512	\$13,113
17A		STATEWIDE	Inflation	\$10,093	\$20,406	\$30,926	\$41,680
17A		STATEWIDE	Legislative Auditor Fees	\$137	\$137	\$137	\$137
17A		STATEWIDE	Market Rate Classified	\$114,218	\$231,863	\$353,037	\$477,846
17A		STATEWIDE	Non-recurring Carryforwards	(\$1,800,000)	(\$1,800,000)	(\$1,800,000)	(\$1,800,000)
17A		STATEWIDE	Office of Technology Services (OTS)	(\$1,677)	(\$1,677)	(\$1,677)	(\$1,677)
17A		STATEWIDE	Related Benefits Base Adjustment	(\$47,685)	(\$47,685)	(\$47,685)	(\$47,685)
17A		STATEWIDE	Rent in State-Owned Buildings	(\$36,011)	(\$36,011)	(\$36,011)	(\$36,011)
17A		STATEWIDE	Retirement Rate Adjustment	(\$233,242)	(\$233,242)	(\$233,242)	(\$233,242)
17A		STATEWIDE	Risk Management	(\$7,759)	(\$7,759)	(\$7,759)	(\$7,759)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
17A		STATEWIDE	Salary Base Adjustment	(\$38,521)	(\$38,521)	(\$38,521)	(\$38,521)
17A		STATEWIDE	State Treasury Fees	\$828	\$828	\$828	\$828
17A		STATEWIDE	UPS Fees	\$202	\$202	\$202	\$202
	<u>'</u>		Subtotal of Statewide Adjustments:	(\$1,995,921)	(\$1,852,804)	(\$1,704,943)	(\$1,552,138)
17A	562	OTHDADJ	Increase for Westlaw Subscription	\$1,555	\$1,555	\$1,555	\$1,555
17A	562	OTHDADJ	Replacement of IT equipment including laptops, printer, scanners and desk computers.	\$17,869	\$0	\$0	\$0
17A	563	OTHDADJ	Provides funding for an increase of a legal contract due to an increase in appeals	\$40,050	\$40,050	\$40,050	\$40,050
	<u>'</u>		Subtotal of Non-Statewide Adjustments:	\$59,474	\$41,605	\$41,605	\$41,605
			17A - Continuation Total:	\$6,701,038	\$6,826,286	\$6,974,147	\$7,126,952
			18A - Existing Operating Budget as of 12/01/2023:	\$0	\$0	\$0	\$0
			Subtotal of Statewide Adjustments:	\$0	\$0	\$0	\$0
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			18A - Continuation Total:	\$0	\$0	\$0	\$0
			19A - Existing Operating Budget as of 12/01/2023:	\$1,387,178,812	\$1,387,178,812	\$1,387,178,812	\$1,387,178,812
19A		STATEWIDE	Capitol Park Security	(\$1,654)	(\$1,654)	(\$1,654)	(\$1,654)
19A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$3,391,062	\$7,007,630	\$10,864,699	\$14,978,289
19A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$2,529,646	\$5,227,513	\$8,104,787	\$11,173,424
19A		STATEWIDE	Legislative Auditor Fees	\$304,536	\$304,536	\$304,536	\$304,536
19A		STATEWIDE	Market Rate Classified	\$6,872,101	\$13,950,366	\$21,240,968	\$28,750,284

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19A		STATEWIDE	Non-recurring Carryforwards	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)
19A		STATEWIDE	Office of State Procurement	\$14,595	\$14,595	\$14,595	\$14,595
19A		STATEWIDE	Office of Technology Services (OTS)	(\$509,120)	(\$509,120)	(\$509,120)	(\$509,120)
19A		STATEWIDE	Rent in State-Owned Buildings	\$7,895	\$7,895	\$7,895	\$7,895
19A		STATEWIDE	Retirement Rate Adjustment	(\$39,156,219)	(\$39,156,219)	(\$39,156,219)	(\$39,156,219)
19A		STATEWIDE	Risk Management	\$11,216,841	\$11,216,841	\$11,216,841	\$11,216,841
19A		STATEWIDE	State Treasury Fees	\$224,674	\$224,674	\$224,674	\$224,674
19A		STATEWIDE	UPS Fees	(\$711)	(\$711)	(\$711)	(\$711)
			Subtotal of Statewide Adjustments:	(\$17,106,354)	(\$3,713,654)	\$10,311,291	\$25,002,834
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for a landscape industry study.	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for a student record system.	(\$3,500,000)	(\$3,500,000)	(\$3,500,000)	(\$3,500,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for a study on student athlete health.	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for athletic facilities planning and design.	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for graduate assistantships.	(\$8,000,000)	(\$8,000,000)	(\$8,000,000)	(\$8,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for the LSU Litter Institute.	(\$800,000)	(\$800,000)	(\$800,000)	(\$800,000)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for the platform of Energy Transition.	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University Health Sciences Center - New Orleans for security improvements and equipment.	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University Health Sciences Center - Shreveport for analytical chemistry equipment.	(\$576,325)	(\$576,325)	(\$576,325)	(\$576,325)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University Health Sciences Center - Shreveport for graduate assistantships.	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - Shreveport for operational expenditures.	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Pennington Biomedical Research Center for faculty recruitment.	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
19A	615	NROTHER	Non-recurs funding received outside of the higher education formula from Southern University - Agricultural & Mechanical College for the Museum of Art.	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
19A	615	NROTHER	Non-recurs funding received outside of the higher education formula from Southern University - New Orleans for new academic programs.	(\$3,000,000)	(\$3,000,000)	(\$3,000,000)	(\$3,000,000)
19A	615	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University Agricultural Research and Extension Center for operational expenses.	(\$2,800,000)	(\$2,800,000)	(\$2,800,000)	(\$2,800,000)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19A	615	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University Board of Supervisors for graduate assistantships. Southern University – Agricultural & Mechanical College: (\$240,000) Southern University – Law Center: (\$120,000) Southern University – New Orleans: (\$40,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)
19A	615	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University Board of Supervisors for operational expenditures.	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)
19A	615	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University - Law Center for operational expenditures.	(\$1,275,000)	(\$1,275,000)	(\$1,275,000)	(\$1,275,000)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from McNeese State University for recovery, planning, and construction projects.	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from McNeese State University for the Governor's Gifted Program.	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana at Lafayette for research and development expansion for advanced manufacturing and sustainability complex.	(\$17,000,000)	(\$17,000,000)	(\$17,000,000)	(\$17,000,000)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana at Lafayette for the Cajun Advanced Picosatellite Experiment (CAPE).	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana at Lafayette for the VAX-Up Louisiana Partnership between ULL, LDH, and private sector partners to address health equity and health outcomes in rural and/or underserved communities and populations.	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana Board of Supervisors for graduate assistantships. Nicholls State University: (\$76,122) Grambling State University: (\$30,811) Louisiana Tech University: (\$246,126) McNeese State University: (\$76,846) University of Louisiana at Monroe: (\$196,466) Northwestern State University: (\$74,309) Southeastern State University: (\$247,938) University of Louisiana at Lafayette: (\$484,277) University of New Orleans: (\$167,105)	(\$1,600,000)	(\$1,600,000)	(\$1,600,000)	(\$1,600,000)
19A	649	NROTHER	Non-recurs funding received outside of the higher education formula from Delgado Community College for fixtures, furnishings, and equipment for the newly constructed Athletic Complex.	(\$800,000)	(\$800,000)	(\$800,000)	(\$800,000)
19A	649	NROTHER	Non-recurs funding received outside of the higher education formula from Delgado Community College for operational expenditures.	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
19A	649	NROTHER	Non-recurs funding received outside of the higher education formula from SOWELA Technical Community College for operational expenditures.	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)
19A	649	NROTHER	Non-recurs funding received outside of the higher education formula from SOWELA Technical Community College for parking lot improvements.	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
19A	649	NROTHER	Non-recurs funding received outside of the higher education formula from the Louisiana Community and Technical Colleges System Board of Supervisors to provide Parolees Vocational Training options to reenter the workforce.	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)
19A	671	MOFSUB	Means of finance substitution associated with the Office of Student Financial Assistance (LOSFA) for the Tuition Opportunity Program for Students (TOPS) Fund reflecting the most recent Revenue Estimating Conference (REC) distribution.	(\$23,827,744)	(\$23,856,336)	(\$23,861,401)	(\$23,861,401)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19A	671	OTHDADJ	Adjustment for Tuition Opportunity Program for Students (TOPS) awards as projected by the Office of Student Financial Assistance. The total amount funded for TOPS awards in Fiscal Year 2024-2025 is \$307,474,901.	(\$602,302)	\$5,854,670	\$13,389,037	\$21,104,227
19A	671	OTHDADJ	Provides funding to the LSU Board of Supervisors for cost increases associated with the LSU First Health Plan. This adjustment is not included in the total higher education statewide adjustment, as it is for the LSU System specifically.	\$3,354,014	\$3,354,014	\$3,354,014	\$3,354,014
		_	Subtotal of Non-Statewide Adjustments:	(\$87,527,357)	(\$81,098,977)	(\$73,569,675)	(\$65,854,485)
			19A - Continuation Total:	\$1,282,545,101	\$1,302,366,181	\$1,323,920,428	\$1,346,327,161
			19B - Existing Operating Budget as of 12/01/2023:	\$62,296,688	\$62,296,688	\$62,296,688	\$62,296,688
19B		STATEWIDE	Capitol Park Security	(\$165)	(\$165)	(\$165)	(\$165)
19B		STATEWIDE	Capitol Police	\$14,092	\$14,092	\$14,092	\$14,092
19B		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$132,844	\$274,522	\$425,622	\$586,772
19B		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$135,964	\$280,969	\$435,616	\$600,549
19B		STATEWIDE	Inflation	\$205,147	\$414,746	\$628,602	\$847,198
19B		STATEWIDE	Legislative Auditor Fees	\$15,328	\$15,328	\$15,328	\$15,328
19B		STATEWIDE	Market Rate Classified	\$257,328	\$522,378	\$795,378	\$1,076,567
19B		STATEWIDE	Market Rate Unclassified	\$22,830	\$46,345	\$70,566	\$95,513
19B		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)
19B		STATEWIDE	Non-recurring Carryforwards	(\$4,933,453)	(\$4,933,453)	(\$4,933,453)	(\$4,933,453)
19B		STATEWIDE	Non-recur Special Legislative Project	(\$1,829,000)	(\$1,829,000)	(\$1,829,000)	(\$1,829,000)
19B		STATEWIDE	Office of State Procurement	(\$511)	(\$511)	(\$511)	(\$511)

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19B		STATEWIDE	Office of Technology Services (OTS)	\$14,088	\$14,088	\$14,088	\$14,088
19B		STATEWIDE	Related Benefits Base Adjustment	\$543,331	\$543,331	\$543,331	\$543,331
19B		STATEWIDE	Rent in State-Owned Buildings	\$182	\$182	\$182	\$182
19B		STATEWIDE	Retirement Rate Adjustment	(\$1,067,860)	(\$1,067,860)	(\$1,067,860)	(\$1,067,860)
19B		STATEWIDE	Risk Management	(\$34,090)	(\$34,090)	(\$34,090)	(\$34,090)
19B		STATEWIDE	Salary Base Adjustment	\$1,118,382	\$1,118,382	\$1,118,382	\$1,118,382
19B		STATEWIDE	State Treasury Fees	(\$582)	(\$582)	(\$582)	(\$582)
19B		STATEWIDE	UPS Fees	(\$2,095)	(\$2,095)	(\$2,095)	(\$2,095)
			Subtotal of Statewide Adjustments:	(\$5,808,240)	(\$5,023,393)	(\$4,206,569)	(\$3,355,754)
19B	656	WORKLOAD	Provides for the increased costs of running the existing routes in the agency's transportation contracts.	\$204,730	\$204,730	\$204,730	\$204,730
19B	657	OTHDADJ	Provides for an increase in the food services contract largely due to the rising costs of food.	\$153,225	\$153,225	\$153,225	\$153,225
19B	657	OTHDADJ	Provides for an increase in utilities, which has been gradually rising over the last several years.	\$39,074	\$39,074	\$39,074	\$39,074
19B	658	OTHDADJ	Provides for an increase in the school's leasing agreements, which contains an annual growth in rent for both the dormitory and academic buildings.	\$111,900	\$240,007	\$300,187	\$300,187
19B	658	OTHDADJ	Provides for increases in the school's utility costs, supplies, and janitorial contract.	\$76,370	\$76,370	\$76,370	\$76,370
19B	658	OTHDADJ	Provides for the increased costs of running routes in the transportation contract.	\$180,020	\$180,020	\$180,020	\$180,020
19B	658	WORKLOAD	Provides for the adequate staffing of residential mentors during all hours of the day and night while students are on campus.	\$235,172	\$235,172	\$235,172	\$235,172

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19B	659	WORKLOAD	Provides for administrative positions in the school's front office to assist in the managing of the school, including a secretary and a paraprofessional.	\$93,635	\$93,635	\$93,635	\$93,635
19B	659	WORKLOAD	Provides for an additional French instructor at the school to assist in the school's growing student population.	\$73,698	\$73,698	\$73,698	\$73,698
19B	659	WORKLOAD	Provides for the operating services of the school, including utilities, telecommunications, and a security system subscription.	\$15,822	\$15,822	\$15,822	\$15,822
19B	659	WORKLOAD	Provides for the professional services contracts, including a school counselor, a speech therapist, an occupational therapist, and other special education services.	\$25,600	\$25,600	\$25,600	\$25,600
19B	659	WORKLOAD	Provides for the supplies of the school, including the fuel of the school bus and general office supplies.	\$23,900	\$23,900	\$23,900	\$23,900
19B	659	WORKLOAD	Provides for the teachers in the prekindergarten and second grade classrooms that will begin in the 2024 - 2025 academic school year. École Pointe-au-Chien was created as a French immersion school for grades prekindergarten through fourth, but has only opened kindergarten and first grades thus far.	\$160,268	\$240,402	\$320,535	\$320,535
19B	662	OTHDADJ	Adjusts operating services due to increased cost of utilities and maintenance of buildings and equipment.	\$323,000	\$323,000	\$323,000	\$323,000
19B	673	OTHDADJ	Provides for an increase in the school's leasing agreements, which has an increase in rent due to the rising costs of maintenance, operations, and insurance.	\$322,384	\$483,576	\$483,576	\$483,576
	·	'	Subtotal of Non-Statewide Adjustments:	\$2,038,798	\$2,408,231	\$2,548,544	\$2,548,544
			19B - Continuation Total:	\$58,527,246	\$59,681,526	\$60,638,663	\$61,489,478
			19D - Existing Operating Budget as of 12/01/2023:	\$4,204,307,129	\$4,204,307,129	\$4,204,307,129	\$4,204,307,129
19D		STATEWIDE	Capitol Park Security	(\$3,240)	(\$3,240)	(\$3,240)	(\$3,240)
19D		STATEWIDE	Capitol Police	\$140	\$140	\$140	\$140

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19D		STATEWIDE	Civil Service Training Series	\$13,435	\$13,435	\$13,435	\$13,435
19D		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$29,414	\$60,784	\$94,240	\$129,921
19D		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$117,021	\$241,824	\$374,926	\$516,880
19D		STATEWIDE	Inflation	\$335,796	\$678,878	\$1,028,928	\$1,386,738
19D		STATEWIDE	Legislative Auditor Fees	\$112,946	\$112,946	\$112,946	\$112,946
19D		STATEWIDE	Maintenance in State-Owned Buildings	\$59	\$59	\$59	\$59
19D		STATEWIDE	Market Rate Classified	\$203,171	\$412,437	\$627,980	\$849,990
19D		STATEWIDE	Non-recur Special Legislative Project	(\$31,719,281)	(\$31,719,281)	(\$31,719,281)	(\$31,719,281)
19D		STATEWIDE	Office of State Procurement	\$22,383	\$22,383	\$22,383	\$22,383
19D		STATEWIDE	Office of Technology Services (OTS)	\$1,534,899	\$1,534,899	\$1,534,899	\$1,534,899
19D		STATEWIDE	Related Benefits Base Adjustment	\$504,870	\$504,870	\$504,870	\$504,870
19D		STATEWIDE	Rent in State-Owned Buildings	\$3,555	\$3,555	\$3,555	\$3,555
19D		STATEWIDE	Retirement Rate Adjustment	(\$396,693)	(\$396,693)	(\$396,693)	(\$396,693)
19D		STATEWIDE	Risk Management	(\$169,284)	(\$169,284)	(\$169,284)	(\$169,284)
19D		STATEWIDE	Salary Base Adjustment	\$148,311	\$148,311	\$148,311	\$148,311
19D		STATEWIDE	State Treasury Fees	\$392	\$392	\$392	\$392
19D		STATEWIDE	UPS Fees	(\$1,263)	(\$1,263)	(\$1,263)	(\$1,263)
	_		Subtotal of Statewide Adjustments:	(\$29,263,369)	(\$28,554,848)	(\$27,822,697)	(\$27,065,242)
19D	678	ОТНТЕСН	Transfers funding from Subgrantee Assistance to State Activities to improve literacy and content achievement in grades 6-12 relative to the Southern Regional Educational Board interstate comparisons by contracting with Teacher Leader Advisors.	\$250,000	\$250,000	\$250,000	\$250,000

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
19D	681	ОТНТЕСН	Transfers funding from Subgrantee Assistance to State Activities to improve literacy and content achievement in grades 6-12 relative to the Southern Regional Educational Board interstate comparisons by contracting with Teacher Leader Advisors.	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
19D	695	MOFSUB	Means of finance substitution based on the most recent Revenue Estimating Conference (REC) forecast of the Lottery Proceeds Fund.	\$5,931,000	\$5,931,000	\$5,931,000	\$5,931,000
19D	695	MOFSUB	Means of finance substitution based on the most recent Revenue Estimating Conference (REC) forecast of the Support Education in Louisiana First (SELF) Fund.	\$2,514,278	\$2,514,278	\$2,514,278	\$2,514,278
19D	695	WORKLOAD	Adjusts funding in the MFP based on the most recent projections of the cost to fully fund the existing formula.	\$2,317,583	(\$276,258)	(\$276,258)	(\$276,258)
			Subtotal of Non-Statewide Adjustments:	\$10,762,861	\$8,169,020	\$8,169,020	\$8,169,020
			19D - Continuation Total:	\$4,185,806,621	\$4,183,921,301	\$4,184,653,452	\$4,185,410,907
				407.000.440	****	407 000 110	***********
			19E - Existing Operating Budget as of 12/01/2023:	\$25,829,112	\$25,829,112	\$25,829,112	\$25,829,112
19E		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$7,168	\$14,813	\$22,966	\$31,661
19E		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$48,556	\$100,341	\$155,570	\$214,472
19E		STATEWIDE	Legislative Auditor Fees	(\$2,956)	(\$2,956)	(\$2,956)	(\$2,956)
19E		STATEWIDE	Market Rate Classified	\$68,706	\$139,474	\$212,365	\$287,442
19E		STATEWIDE	Office of State Procurement	(\$1,560)	(\$1,560)	(\$1,560)	(\$1,560)
19E		STATEWIDE	Retirement Rate Adjustment	(\$101,631)	(\$101,631)	(\$101,631)	(\$101,631)
19E		STATEWIDE	Risk Management	(\$849,315)	(\$849,315)	(\$849,315)	(\$849,315)
		ı	Subtotal of Statewide Adjustments:	(\$831,032)	(\$700,834)	(\$564,561)	(\$421,887)
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			19E - Continuation Total:	\$24,998,080	\$25,128,278	\$25,264,551	\$25,407,225
			20A - Existing Operating Budget as of 12/01/2023:	\$801,238,551	\$801,238,551	\$801,238,551	\$801,238,551
20A		STATEWIDE	Inflation	\$14,390	\$29,093	\$44,094	\$59,428
20A		STATEWIDE	Non-recurring Carryforwards	(\$229,494,534)	(\$229,494,534)	(\$229,494,534)	(\$229,494,534)
20A		STATEWIDE	Non-recur Special Legislative Project	(\$24,508,220)	(\$24,508,220)	(\$24,508,220)	(\$24,508,220)
20A		STATEWIDE	Office of Technology Services (OTS)	(\$89,194)	(\$89,194)	(\$89,194)	(\$89,194)
20A		STATEWIDE	UPS Fees	\$306	\$306	\$306	\$306
			Subtotal of Statewide Adjustments:	(\$254,077,252)	(\$254,062,549)	(\$254,047,548)	(\$254,032,214)
20A	451	OTHDADJ	Adjustment anticipating the completion of the Louisiana Correctional Institute for Women facility which will allow female offenders to move out of the local level to the state-run facility.	\$0	\$0	(\$5,512,499)	(\$5,512,499)
20A	906	OTHDADJ	An increase for the District Attorneys' Retirement System (DARS).	\$837,750	\$837,750	\$837,750	\$837,750
20A	923	OTHDADJ	Adjustment to the debt service payment for the Department of Corrections Energy Services Contract (ESCO) due to normal increases in the subsidy payments, maintenance charges, as well as the bank's management fees. Based on the payment schedule, the debt will be paid in full on January 22, 2028.	\$48,222	\$90,405	\$127,940	\$166,160
20A	923	OTHDADJ	Adjustment to the debt service payment for the Louisiana Correction Institute for Women due to normal changes in the payment schedule. Based on the payment schedule, the debt will be paid in full on October 1, 2043.	\$1,736,325	\$1,731,450	\$1,733,075	\$1,735,825
20A	923	OTHDADJ	Adjustment to the debt service payment for the Office of Juvenile Justice - Swanson Facility due to normal changes in the payment schedule. Based on the payment schedule, the debt will be paid in full on October 1, 2040.	\$3,425	\$550	\$3,950	\$775

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
20A	930	OTHDADJ	Adjustment due to changes in the bond amortization schedule at Baton Rouge Community College, South Louisiana Community College, and Bossier Parish Community College for required payments of indebtedness, equipment leases, and maintenance reserves.	(\$1,264)	\$112,718	\$109,620	\$148,474
20A	930	OTHDADJ	Adjustment due to changes in the bond amortization schedule at Louisiana Delta Community College for required payments of indebtedness and maintenance reserves.	\$3,000	(\$250)	\$250	(\$3,375)
20A	930	OTHDADJ	Adjustment due to changes in the bond amortization schedule for various capital outlay projects as specified in Act 360 of the 2013 Regular Legislative Session in the Louisiana Community and Technical Colleges System for required payments of indebtedness and maintenance reserves.	(\$4,779)	(\$116,299)	(\$116,216)	(\$146,792)
20A	930	OTHDADJ	Adjustment due to changes in the bond amortization schedule for various capital outlay projects as specified in Act 391 of the 2007 Regular Legislative Session in the Louisiana Community and Technical Colleges System for required payments of indebtedness and maintenance reserves.	\$1,875	\$1,875	\$3,625	\$5,625
20A	931	OTHDADJ	Provides funding required for project commitments.	\$9,593,084	\$17,497,184	\$4,247,959	(\$830,216)
20A	945	OTHDADJ	Restores funding for the LA Bar Foundation that was initially non-recurred, as it was carried forward from FY23 to FY24. The funding is allocated to the Bar Foundation's civil legal aid efforts.	\$500,000	\$500,000	\$500,000	\$500,000
20A	950	OTHDADJ	Bridge and Road Hazards	\$0	\$12,392,524	\$12,392,524	\$12,392,524
20A	977	OTHDADJ	Increase to the Transportation Infrastructure Finance and Innovation Act (TIFIA) obligations based on the debt service schedule by \$1,464,293 and to the Louisiana Public Facilities Authority (LPFA) refunding bond series by \$146,857.	\$1,611,150	\$1,611,150	\$1,611,150	\$1,611,150

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
20A	XXX	OTHDADJ	Transfers State General Fund (Direct) to Statutory Dedications out of the E18 - Higher Education Initiatives Fund (\$5,000,000), V29 - State Emergency Response Fund (\$1,100,000) and reduces transfers of State General Fund (Direct) to Statutory Dedications out of the S07 - Military Family Assistance Fund (\$100,000), V31 - Louisiana Public Defender Fund (\$457,363), and CR5 - DNA Testing Post-Conviction Relief for Indigents Fund.	\$5,492,637	\$5,492,637	\$5,492,637	\$5,492,637
			Subtotal of Non-Statewide Adjustments:	\$19,821,425	\$40,151,694	\$21,431,765	\$16,398,038
			20A - Continuation Total:	\$566,982,724	\$587,327,696	\$568,622,768	\$563,604,375
			21A - Existing Operating Budget as of 12/01/2023:	\$10,500,000	\$10,500,000	\$10,500,000	\$10,500,000
21A		STATEWIDE	Non-recurring Carryforwards	(\$10,500,000)	(\$10,500,000)	(\$10,500,000)	(\$10,500,000)
21A		STATEWIDE	Risk Management	\$0	\$6,122,434	\$12,459,154	\$19,017,659
			Subtotal of Statewide Adjustments:	(\$10,500,000)	(\$4,377,566)	\$1,959,154	\$8,517,659
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			21A - Continuation Total:	\$0	\$6,122,434	\$12,459,154	\$19,017,659
			22A - Existing Operating Budget as of 12/01/2023:	\$529,145,269	\$529,145,269	\$529,145,269	\$529,145,269
			Subtotal of Statewide Adjustments:	\$0	\$0	\$0	\$0
22A	922	OTHDADJ	Adjustment for the first anticipated payment of a new bond series to be issued in the spring.	\$26,466,750	\$79,853,500	\$107,242,750	\$135,324,000
22A	922	OTHDADJ	Adjusts the general obligation debt service per the most recent amortization schedule from the Dept. of Treasury.	(\$7,697,111)	(\$60,011,731)	(\$99,821,904)	(\$129,396,572)
			Subtotal of Non-Statewide Adjustments:	\$18,769,639	\$19,841,769	\$7,420,846	\$5,927,428
			22A - Continuation Total:	\$547,914,908	\$548,987,038	\$536,566,115	\$535,072,697

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			23A - Existing Operating Budget as of 12/01/2023:	\$178,883,689	\$178,883,689	\$178,883,689	\$178,883,689
23A		STATEWIDE	Capitol Park Security	(\$1,154)	(\$1,154)	(\$1,154)	(\$1,154)
23A		STATEWIDE	Legislative Auditor Fees	\$15,378	\$15,378	\$15,378	\$15,378
23A		STATEWIDE	Risk Management	(\$166,367)	(\$166,367)	(\$166,367)	(\$166,367)
			Subtotal of Statewide Adjustments:	(\$152,143)	(\$152,143)	(\$152,143)	(\$152,143)
23A	949	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$152,143	\$152,143	\$152,143	\$152,143
			Subtotal of Non-Statewide Adjustments:	\$152,143	\$152,143	\$152,143	\$152,143
			23A - Continuation Total:	\$178,883,689	\$178,883,689	\$178,883,689	\$178,883,689
			24A - Existing Operating Budget as of 12/01/2023:	\$87,446,566	\$87,446,566	\$87,446,566	\$87,446,566
24A		STATEWIDE	Capitol Park Security	(\$1,059)	(\$1,059)	(\$1,059)	(\$1,059)
24A		STATEWIDE	Non-recurring Carryforwards	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
24A		STATEWIDE	Rent in State-Owned Buildings	\$1,947	\$1,947	\$1,947	\$1,947
24A		STATEWIDE	Risk Management	(\$49,936)	(\$49,936)	(\$49,936)	(\$49,936)
			Subtotal of Statewide Adjustments:	(\$199,048)	(\$199,048)	(\$199,048)	(\$199,048)
24A	951	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$44,058	\$44,058	\$44,058	\$44,058
24A	952	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$4,873	\$4,873	\$4,873	\$4,873
24A	954	OTHDADJ	Adjustment to base to account for statewide adjustments.	(\$1,790)	(\$1,790)	(\$1,790)	(\$1,790)
24A	955	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$2,026	\$2,026	\$2,026	\$2,026
24A	960	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$281	\$281	\$281	\$281
24A	962	OTHDADJ	Adjustment to base to account for statewide adjustments.	(\$400)	(\$400)	(\$400)	(\$400)
			Subtotal of Non-Statewide Adjustments:	\$49,048	\$49,048	\$49,048	\$49,048
			24A - Continuation Total:	\$87,296,566	\$87,296,566	\$87,296,566	\$87,296,566

Dept	Agency	Adjustment Type	Description	Adjustments 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
			26A - Existing Operating Budget as of 12/01/2023:	\$166,819,000	\$166,819,000	\$166,819,000	\$166,819,000
26A		STATEWIDE	Non-recur Special Legislative Project	(\$166,819,000)	(\$166,819,000)	(\$166,819,000)	(\$166,819,000)
			Subtotal of Statewide Adjustments:	(\$166,819,000)	(\$166,819,000)	(\$166,819,000)	(\$166,819,000)
			Subtotal of Non-Statewide Adjustments:	\$0	\$0	\$0	\$0
			26A - Continuation Total:	\$0	\$0	\$0	\$0
			Continuation Grand Total:	\$12,056,070,901	\$12,133,884,913	\$12,352,424,131	\$12,603,381,780

STATE State of Louisiana

Nondiscretionary Adjusted Standstill Budget for FY 2024-2025

Dept	Department Name	Existing Operating Budget as of 12/1/2023:	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/Under Continuation
01A	Executive Department	\$299,854,507	\$318,216,996	\$324,632,208	(\$6,415,212)
03A	Department of Veterans Affairs	\$14,947,469	\$14,602,674	\$14,751,684	(\$149,010)
04A	Secretary of State	\$75,119,855	\$70,749,405	\$70,761,405	(\$12,000)
04B	Office of the Attorney General	\$18,883,644	\$16,944,553	\$16,944,553	\$0
04C	Lieutenant Governor	\$1,509,553	\$1,359,598	\$1,359,598	\$0
04D	State Treasurer	\$232,710	\$85,260	\$205,260	(\$120,000)
04F	Agriculture and Forestry	\$26,723,845	\$25,408,996	\$25,908,996	(\$500,000)
05A	Department of Economic Development	\$55,349,569	\$35,935,656	\$35,935,656	\$0
06A	Department of Culture Recreation and Tourism	\$57,075,416	\$46,394,388	\$46,394,388	\$0
07A	Department of Transportation and Development	\$43,993,004	\$46,835,000	\$46,835,000	\$0
08A	Corrections Services	\$655,088,667	\$722,898,544	\$722,898,544	\$0
08B	Public Safety Services	\$63,778,361	\$74,273,580	\$78,176,139	(\$3,902,559)
08C	Youth Services	\$152,728,317	\$146,291,237	\$146,291,237	\$0
09A	Louisiana Department of Health	\$2,934,624,231	\$3,226,289,489	\$3,241,258,895	(\$14,969,406)
10A	Department of Children and Family Services	\$288,499,293	\$283,302,123	\$285,430,495	(\$2,128,372)
11A	Department of Natural Resources	\$27,718,362	\$23,434,370	\$23,434,370	\$0
13A	Department of Environmental Quality	\$16,858,079	\$13,886,452	\$13,886,452	\$0
14A	Louisiana Workforce Commission	\$14,810,048	\$14,810,048	\$14,810,048	\$0
16A	Department of Wildlife and Fisheries	\$11,426,395	\$6,500,000	\$6,500,000	\$0
17A	Department of Civil Service	\$8,637,485	\$6,641,564	\$6,701,038	(\$59,474)
19A	Higher Education	\$1,387,178,812	\$1,279,191,087	\$1,282,545,101	(\$3,354,014)
19B	Special Schools and Commissions	\$62,296,688	\$56,488,448	\$58,527,246	(\$2,038,798)
19D	Department of Education	\$4,204,307,129	\$4,185,806,621	\$4,185,806,621	\$0
19E	LSU Health Care Services Division	\$25,829,112	\$24,998,080	\$24,998,080	\$0
20A	Other Requirements	\$801,238,551	\$550,839,640	\$566,982,724	(\$16,143,084)
21A	Ancillary Appropriations	\$10,500,000	\$0	\$0	\$0
22A	Non-Appropriated Requirements	\$529,145,269	\$547,914,908	\$547,914,908	\$0
23A	Judicial Expense	\$178,883,689	\$178,883,689	\$178,883,689	\$0
24A	Legislative Expense	\$87,446,566	\$87,296,566	\$87,296,566	\$0
26A	Capital Outlay	\$166,819,000	\$0	\$0	\$0
	Total:	\$12,221,503,626	\$12,006,278,972	\$12,056,070,901	(\$49,791,929)

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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
				#40 004 # 00 coc	#40.004 # 00.000	d o
			Existing Operating Budget as of 12/01/2023:		\$12,221,503,626	\$0
			Total Continuation Adjustments: Totals:		(\$165,432,725) \$12,056,070,901	(\$49,791,929)
			Totals:	\$12,000,270,972	\$12,030,070,901	(\$49,791,929)
01A			01A - Existing Operating Budget as of 12/1/2023:	\$299,854,507	\$299,854,507	\$0
01A	EXEC	STATEWIDE	Acquisitions & Major Repairs	\$2,392,370	\$2,392,370	\$0
01A	EXEC	STATEWIDE	Capitol Park Security	(\$19,543)	(\$19,543)	\$0
01A	EXEC	STATEWIDE	Capitol Police	\$5,669	\$5,669	\$0
01A	EXEC	STATEWIDE	Civil Service Training Series	\$54,952	\$54,952	\$0
01A	EXEC	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$228,642	\$228,642	\$0
01A	EXEC	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$195,785	\$195,785	\$0
01A	EXEC	STATEWIDE	Inflation	\$567,676	\$567,676	\$0
01A	EXEC	STATEWIDE	Legislative Auditor Fees	\$358,700	\$358,700	\$0
01A	EXEC	STATEWIDE	Maintenance in State-Owned Buildings	\$18,114	\$18,114	\$0
01A	EXEC	STATEWIDE	Market Rate Classified	\$934,975	\$934,975	\$0
01A	EXEC	STATEWIDE	Market Rate Unclassified	\$975,094	\$975,094	\$0
01A	EXEC	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$2,048,957)	(\$2,048,957)	\$0
01A	EXEC	STATEWIDE	Non-recurring Carryforwards	(\$41,594,321)	(\$41,594,321)	\$0
01A	EXEC	STATEWIDE	Non-recur Special Legislative Project	(\$10,550,000)	(\$10,550,000)	\$0
01A	EXEC	STATEWIDE	Office of State Procurement	(\$95,409)	(\$95,409)	\$0
01A	EXEC	STATEWIDE	Office of Technology Services (OTS)	\$7,546,373	\$7,546,373	\$0
01A	EXEC	STATEWIDE	Related Benefits Base Adjustment	\$103,361	\$103,361	\$0
01A	EXEC	STATEWIDE	Rent in State-Owned Buildings	(\$16,926)	(\$16,926)	\$0
01A	EXEC	STATEWIDE	Retirement Rate Adjustment	(\$3,122,478)	(\$3,122,478)	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
01A	EXEC	STATEWIDE	Risk Management	\$1,715,145	\$1,715,145	\$0
01A	EXEC	STATEWIDE	Salary Base Adjustment	\$2,045,524	\$2,045,524	\$0
01A	EXEC	STATEWIDE	State Treasury Fees	(\$1,306)	(\$1,306)	\$0
01A	EXEC	STATEWIDE	UPS Fees	\$4,525	\$4,525	\$0
01A	EXEC	NROTHER	Non-recurs funding for building materials for an operational building at the Regional Staging Area (RSA) in Roseland.	(\$100,000)	(\$100,000)	\$0
01A	EXEC	OTHDADJ	Funding for administrative expenditures.	\$0	\$736	(\$736)
01A	EXEC	OTHDADJ	Funding for the 10% state's cost shares of FEMA approved COVID-19 Hazard Mitigation grant projects and IEM third-party contract for grants assistance. Projects are spread equally over a three-year period of performance; this will provide the first of the three required cost shares.	\$0	\$2,437,656	(\$2,437,656)
01A	EXEC	OTHDADJ	Funding for the closeout of Hurricane Katrina, Hurricane Isaac, Severe Storms and Flooding of March and August 2016, and COVID-19 in FY 2024-2025 (\$60,922,206), Hurricane Laura in FY 2025-2026 (\$19,189,153), and Hurricane Ida in FY 2026-2027 (\$19,640,406).	\$60,922,206	\$60,922,206	\$0
01A	EXEC	OTHDADJ	Increase in costs and maintenance to the Louisiana Wireless information Network (LWIN) system. This will provide for ongoing operating costs of \$78,302 and one-time Acquisitions and Major Repairs of \$3,822,393.	\$0	\$3,900,695	(\$3,900,695)
01A	EXEC	OTHDADJ	Lifecycle replacement of 50 computers.	\$0	\$35,000	(\$35,000)
01A	EXEC	OTHDADJ	Lifecycle replacement of computers and laptops, servers, and various imaging and sound theater equipment used in the STARBASE and Youth Challenge Programs.	\$0	\$41,125	(\$41,125)
01A	EXEC	OTHDADJ	Reduces funding to the Louisiana Cyber Assurance Program for the State's cost share to the Federal State and Local Cybersecurity Grant Program and to the Office of Technology Service (OTS).	(\$2,092,682)	(\$2,092,682)	\$0
01A	EXEC	OTHDADJ	Removes funding for election year transition costs.	(\$65,000)	(\$65,000)	\$0
01A			Total Adjustments:	\$18,362,489	\$24,777,701	(\$6,415,212)

STATE
State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2024-2025

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
01A			01A - Department Total:	\$318,216,996	\$324,632,208	(\$6,415,212)
03A			03A - Existing Operating Budget as of 12/1/2023:	\$14,947,469	\$14,947,469	\$0
03A	VETS	STATEWIDE	Capitol Park Security	(\$190)	(\$190)	\$0
03A	VETS	STATEWIDE	Civil Service Training Series	\$23,324	\$23,324	\$0
03A	VETS	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$17,063	\$17,063	\$0
03A	VETS	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$11,054	\$11,054	\$0
03A	VETS	STATEWIDE	Inflation	\$18,446	\$18,446	\$0
03A	VETS	STATEWIDE	Legislative Auditor Fees	(\$12,741)	(\$12,741)	\$0
03A	VETS	STATEWIDE	Market Rate Classified	\$225,324	\$225,324	\$0
03A	VETS	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$80,000)	(\$80,000)	\$0
03A	VETS	STATEWIDE	Non-recurring Carryforwards	(\$377,399)	(\$377,399)	\$0
03A	VETS	STATEWIDE	Non-recur Special Legislative Project	(\$150,000)	(\$150,000)	\$0
03A	VETS	STATEWIDE	Office of State Procurement	(\$207)	(\$207)	\$0
03A	VETS	STATEWIDE	Office of Technology Services (OTS)	(\$19,731)	(\$19,731)	\$0
03A	VETS	STATEWIDE	Related Benefits Base Adjustment	\$215,254	\$215,254	\$0
03A	VETS	STATEWIDE	Rent in State-Owned Buildings	\$2,435	\$2,435	\$0
03A	VETS	STATEWIDE	Retirement Rate Adjustment	(\$393,848)	(\$393,848)	\$0
03A	VETS	STATEWIDE	Risk Management	(\$7,822)	(\$7,822)	\$0
03A	VETS	STATEWIDE	Salary Base Adjustment	\$184,703	\$184,703	\$0
03A	VETS	STATEWIDE	State Treasury Fees	(\$687)	(\$687)	\$0
03A	VETS	STATEWIDE	UPS Fees	\$227	\$227	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
03A	VETS	OTHDADJ	Funding for VetPro Software that allows Veteran Assistant Counselors to file claims for our veterans with the Federal Veterans Administration and keep track of all state and federal benefit assistance given to veterans. This software is subscription based.	\$0	\$149,010	(\$149,010)
03A			Total Adjustments:	(\$344,795)	(\$195,785)	(\$149,010)
03A			03A - Department Total:	\$14,602,674	\$14,751,684	(\$149,010)
04A			04A - Existing Operating Budget as of 12/1/2023:	\$75,119,855	\$75,119,855	\$0
04A	SOS	STATEWIDE	Acquisitions & Major Repairs	\$57,037	\$57,037	\$0
04A	SOS	STATEWIDE	Civil Service Training Series	\$49,788	\$49,788	\$0
04A	SOS	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$56,831	\$56,831	\$0
04A	SOS	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$18,529	\$18,529	\$0
04A	SOS	STATEWIDE	Inflation	\$255,184	\$255,184	\$0
04A	SOS	STATEWIDE	Market Rate Classified	\$356,445	\$356,445	\$0
04A	SOS	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$682,500)	(\$682,500)	\$0
04A	SOS	STATEWIDE	Non-recurring Carryforwards	(\$2,270,787)	(\$2,270,787)	\$0
04A	SOS	STATEWIDE	Related Benefits Base Adjustment	\$519,968	\$519,968	\$0
04A	SOS	STATEWIDE	Retirement Rate Adjustment	(\$686,029)	(\$686,029)	\$0
04A	SOS	STATEWIDE	Risk Management	\$62,709	\$62,709	\$0
04A	SOS	STATEWIDE	Salary Base Adjustment	(\$739,029)	(\$739,029)	\$0
04A	SOS	OTHDADJ	Aligns projected election expenses with anticipated FY 25 need. The total estimated cost of election expenses in FY 2024-2025 is \$20,895,320, and the existing operating budget in FY2023-2024 is \$23,096,686, resulting in a (\$2,201,366) adjustment. This decrease is mostly attributable to a reduction in the number of statewide elections that will be held in FY2024-2025, and the corresponding election day precinct payroll costs for that statewide election.	(\$2,201,366)	(\$2,201,366)	\$0

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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
04A	SOS	OTHDADJ	Provides for Registrar of Voters (ROV) market rate adjustments, step increases, Certified Elections Registration Administrator (CERA) certifications and corresponding benefits	\$832,770	\$832,770	\$0
04A	SOS	OTHDADJ	This request is for an updated phone system at the Old Governor's Mansion (OGM).	\$0	\$12,000	(\$12,000)
04A			Total Adjustments:	(\$4,370,450)	(\$4,358,450)	(\$12,000)
04A			04A - Department Total:	\$70,749,405	\$70,761,405	(\$12,000)
04B			04B - Existing Operating Budget as of 12/1/2023:	\$18,883,644	\$18,883,644	\$0
04B	AG	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$76,435	\$76,435	\$0
04B	AG	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$20,469	\$20,469	\$0
04B	AG	STATEWIDE	Inflation	\$34,102	\$34,102	\$0
04B	AG	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$27,125)	(\$27,125)	\$0
04B	AG	STATEWIDE	Non-recurring Carryforwards	(\$260,278)	(\$260,278)	\$0
04B	AG	STATEWIDE	Non-recur Special Legislative Project	(\$1,000,000)	(\$1,000,000)	\$0
04B	AG	STATEWIDE	Related Benefits Base Adjustment	\$735,216	\$735,216	\$0
04B	AG	STATEWIDE	Retirement Rate Adjustment	(\$1,429,783)	(\$1,429,783)	\$0
04B	AG	STATEWIDE	Salary Base Adjustment	\$101,196	\$101,196	\$0
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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
04B	AG	MOFSUB	Means of financing substitution to properly allocate expenditures. This decreases State General Fund and increases expenditures out of Statutory Dedications in the Video Draw Poker Fund in personnel services.	(\$189,323)	(\$189,323)	\$0
04B			Total Adjustments:	(\$1,939,091)	(\$1,939,091)	\$0
04B			04B - Department Total:	\$16,944,553	\$16,944,553	\$0
04C			04C - Existing Operating Budget as of 12/1/2023:	\$1,509,553	\$1,509,553	\$0
04C	LGOV	STATEWIDE	Capitol Park Security	(\$294)	(\$294)	\$0
04C	LGOV	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$5,213	\$5,213	\$0
04C	LGOV	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$1,844	\$1,844	\$0
04C	LGOV	STATEWIDE	Inflation	\$1,795	\$1,795	\$0
04C	LGOV	STATEWIDE	Maintenance in State-Owned Buildings	\$1,754	\$1,754	\$0
04C	LGOV	STATEWIDE	Non-recurring Carryforwards	(\$30,000)	(\$30,000)	\$0
04C	LGOV	STATEWIDE	Non-recur Special Legislative Project	(\$100,000)	(\$100,000)	\$0
04C	LGOV	STATEWIDE	Office of Technology Services (OTS)	\$275	\$275	\$0
04C	LGOV	STATEWIDE	Related Benefits Base Adjustment	\$51,832	\$51,832	\$0
04C	LGOV	STATEWIDE	Retirement Rate Adjustment	(\$110,835)	(\$110,835)	\$0
04C	LGOV	STATEWIDE	Risk Management	\$38,563	\$38,563	\$0
04C	LGOV	STATEWIDE	Salary Base Adjustment	(\$10,166)	(\$10,166)	\$0
04C	LGOV	STATEWIDE	UPS Fees	\$64	\$64	\$0
04C			Total Adjustments:	(\$149,955)	(\$149,955)	\$0
04C			04C - Department Total:	\$1,359,598	\$1,359,598	\$0
04D			04D - Existing Operating Budget as of 12/1/2023:	\$232,710	\$232,710	\$0
04D	STO	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$147,450)	(\$147,450)	\$0
J 1D	510	317111111111111111111111111111111111111	The Reculting Requisitions & Playor Repairs	(Ψ117,130)	(Ψ117,130)	ΨΟ

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
04D	STO STO	OTHDADJ	This adjustment is for the cost associated with the department running and maintaining data software for public school board databases due to the passage of Act 370 of 2023 RLS. These databases post financial reports and contract information that are made available on the school boards websites.	\$0	\$120,000	(\$120,000)
04D			Total Adjustments:	(\$147,450)	(\$27,450)	(\$120,000)
04D			04D - Department Total:	\$85,260	\$205,260	(\$120,000)
04F			04F - Existing Operating Budget as of 12/1/2023:	\$26,723,845	\$26,723,845	\$0
04F	AGRI	STATEWIDE	Acquisitions & Major Repairs	\$1,370,067	\$1,370,067	\$0
04F	AGRI	STATEWIDE	Civil Service Training Series	\$102,303	\$102,303	\$0
04F	AGRI	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$106,107	\$106,107	\$0
04F	AGRI	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$195,617	\$195,617	\$0
04F	AGRI	STATEWIDE	Inflation	\$15,004	\$15,004	\$0
04F	AGRI	STATEWIDE	Legislative Auditor Fees	(\$18,919)	(\$18,919)	\$0
04F	AGRI	STATEWIDE	Market Rate Classified	\$829,057	\$829,057	\$0
04F	AGRI	STATEWIDE	Non-recurring Carryforwards	(\$3,126,503)	(\$3,126,503)	\$0
04F	AGRI	STATEWIDE	Office of State Procurement	\$4,633	\$4,633	\$0
04F	AGRI	STATEWIDE	Office of Technology Services (OTS)	(\$152,492)	(\$152,492)	\$0
04F	AGRI	STATEWIDE	Related Benefits Base Adjustment	(\$48,838)	(\$48,838)	\$0
04F	AGRI	STATEWIDE	Retirement Rate Adjustment	(\$1,243,881)	(\$1,243,881)	\$0
04F	AGRI	STATEWIDE	Risk Management	\$196,422	\$196,422	\$0
04F	AGRI	STATEWIDE	Salary Base Adjustment	\$278,621	\$278,621	\$0
04F	AGRI	STATEWIDE	State Treasury Fees	(\$4,400)	(\$4,400)	\$0
04F	AGRI	STATEWIDE	UPS Fees	(\$1,918)	(\$1,918)	\$0

Nondiscretionary Adjusted Standstill Budget for FY 2024-2025

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
04F	AGRI	MOFSUB	Means of finance substitution decreasing Statutory Dedications out of the Wildlife Suppression Subfund to align budget with REC projected revenues.	\$184,271	\$184,271	\$0
04F	AGRI	OTHDADJ	Replace phone system at LDAF Baton Rouge headquarters as that system is no longer supported.	\$0	\$200,000	(\$200,000)
04F	AGRI	OTHDADJ	Replace virtual servers	\$0	\$300,000	(\$300,000)
04F			Total Adjustments:	(\$1,314,849)	(\$814,849)	(\$500,000)
04F			04F - Department Total:	\$25,408,996	\$25,908,996	(\$500,000)
05A			05A - Existing Operating Budget as of 12/1/2023:	\$55,349,569	\$55,349,569	\$0
05A	LED	STATEWIDE	Capitol Park Security	(\$6,759)	(\$6,759)	\$0
05A	LED	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$30,064	\$30,064	\$0
05A	LED	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$15,887	\$15,887	\$0
05A	LED	STATEWIDE	Inflation	\$168,001	\$168,001	\$0
05A	LED	STATEWIDE	Legislative Auditor Fees	(\$2,294)	(\$2,294)	\$0
05A	LED	STATEWIDE	Market Rate Classified	\$150,364	\$150,364	\$0
05A	LED	STATEWIDE	Non-recurring Carryforwards	(\$16,788,237)	(\$16,788,237)	\$0
05A	LED	STATEWIDE	Non-recur Special Legislative Project	(\$2,500,000)	(\$2,500,000)	\$0
05A	LED	STATEWIDE	Office of State Procurement	\$23,603	\$23,603	\$0
05A	LED	STATEWIDE	Office of Technology Services (OTS)	(\$178,865)	(\$178,865)	\$0
05A	LED	STATEWIDE	Related Benefits Base Adjustment	\$171,269	\$171,269	\$0
05A	LED	STATEWIDE	Rent in State-Owned Buildings	(\$189,516)	(\$189,516)	\$0
05A	LED	STATEWIDE	Retirement Rate Adjustment	(\$588,613)	(\$588,613)	\$0
05A	LED	STATEWIDE	Risk Management	\$7,397	\$7,397	\$0
05A	LED	STATEWIDE	Salary Base Adjustment	\$275,371	\$275,371	\$0
05A	LED	STATEWIDE	State Treasury Fees	(\$1,592)	(\$1,592)	\$0

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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
05A	LED	STATEWIDE	UPS Fees	\$7	\$7	\$0
05A			Total Adjustments:	(\$19,413,913)	(\$19,413,913)	\$0
05A			05A - Department Total:	\$35,935,656	\$35,935,656	\$0
06A			06A - Existing Operating Budget as of 12/1/2023:	\$57,075,416	\$57,075,416	\$0
06A	CRT	STATEWIDE	Acquisitions & Major Repairs	\$1,488,798	\$1,488,798	\$0
06A	CRT	STATEWIDE	Capitol Park Security	(\$3,923)	(\$3,923)	\$0
06A	CRT	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$130,469	\$130,469	\$0
06A	CRT	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$62,291	\$62,291	\$0
06A	CRT	STATEWIDE	Inflation	\$71,075	\$71,075	\$0
06A	CRT	STATEWIDE	Legislative Auditor Fees	\$10,387	\$10,387	\$0
06A	CRT	STATEWIDE	Maintenance in State-Owned Buildings	\$30,992	\$30,992	\$0
06A	CRT	STATEWIDE	Market Rate Classified	\$961,500	\$961,500	\$0
06A	CRT	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$35,000)	(\$35,000)	\$0
06A	CRT	STATEWIDE	Non-recurring Carryforwards	(\$10,308,138)	(\$10,308,138)	\$0
06A	CRT	STATEWIDE	Non-recur Special Legislative Project	(\$2,600,000)	(\$2,600,000)	\$0
06A	CRT	STATEWIDE	Office of State Procurement	(\$5,275)	(\$5,275)	\$0
06A	CRT	STATEWIDE	Office of Technology Services (OTS)	\$6,638	\$6,638	\$0
06A	CRT	STATEWIDE	Related Benefits Base Adjustment	\$636,933	\$636,933	\$0
06A	CRT	STATEWIDE	Rent in State-Owned Buildings	\$202	\$202	\$0
06A	CRT	STATEWIDE	Retirement Rate Adjustment	(\$1,729,352)	(\$1,729,352)	\$0
06A	CRT	STATEWIDE	Risk Management	\$701,470	\$701,470	\$0
06A	CRT	STATEWIDE	Salary Base Adjustment	(\$100,633)	(\$100,633)	\$0
06A	CRT	STATEWIDE	UPS Fees	\$538	\$538	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
06A			Total Adjustments:	(\$10,681,028)	(\$10,681,028)	\$0
06A			06A - Department Total:	\$46,394,388	\$46,394,388	\$0
07A			07A - Existing Operating Budget as of 12/1/2023:	\$43,993,004	\$43,993,004	\$0
07A	DOTD	STATEWIDE	Acquisitions & Major Repairs	\$38,774,750	\$38,774,750	\$0
07A	DOTD	STATEWIDE	Inflation	\$60,250	\$60,250	\$0
07A	DOTD	STATEWIDE	Non-recurring Carryforwards	(\$28,078,004)	(\$28,078,004)	\$0
07A	DOTD	STATEWIDE	Non-recur Special Legislative Project	(\$7,915,000)	(\$7,915,000)	\$0
07A			Total Adjustments:	\$2,841,996	\$2,841,996	\$0
07A			07A - Department Total:	\$46,835,000	\$46,835,000	\$0
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08A	CORR	CM A MELANDE	08A - Existing Operating Budget as of 12/1/2023:		\$655,088,667	\$0
08A	CORR	STATEWIDE	Acquisitions & Major Repairs	\$83,523,917	\$83,523,917	\$0
08A	CORR	STATEWIDE	Capitol Police	\$20,480	\$20,480	\$0
08A	CORR	STATEWIDE	Civil Service Training Series	\$1,731,485	\$1,731,485	\$0
08A	CORR	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$1,095,985	\$1,095,985	\$0
08A	CORR	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$709,128	\$709,128	\$0
08A	CORR	STATEWIDE	Inflation	\$1,834,544	\$1,834,544	\$0
08A	CORR	STATEWIDE	Legislative Auditor Fees	\$42,692	\$42,692	\$0
08A	CORR	STATEWIDE	Market Rate Classified	\$9,774,933	\$9,774,933	\$0
08A	CORR	STATEWIDE	Non-recurring Carryforwards	(\$20,330,651)	(\$20,330,651)	\$0
08A	CORR	STATEWIDE	Office of State Procurement	\$3,618	\$3,618	\$0
08A	CORR	STATEWIDE	Office of Technology Services (OTS)	(\$158,235)	(\$158,235)	\$0
08A	CORR	STATEWIDE	Related Benefits Base Adjustment	\$4,382,925	\$4,382,925	\$0
08A	CORR	STATEWIDE	Rent in State-Owned Buildings	(\$101,223)	(\$101,223)	\$0

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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation			
08A	CORR	STATEWIDE	Retirement Rate Adjustment	(\$17,636,879)	(\$17,636,879)	\$0			
08A	CORR	STATEWIDE	Risk Management	(\$1,356,692)	(\$1,356,692)	\$0			
08A	CORR	STATEWIDE	Salary Base Adjustment	\$4,280,731	\$4,280,731	\$0			
08A	CORR	STATEWIDE	State Treasury Fees	(\$1,072)	(\$1,072)	\$0			
08A	CORR	STATEWIDE	UPS Fees	(\$5,809)	(\$5,809)	\$0			
08A			Total Adjustments:	\$67,809,877	\$67,809,877	\$0			
08A			08A - Department Total:	\$722,898,544	\$722,898,544	\$0			
OOD			00D Friedrice On angline Dealers as 642/4/2022	ф(2 пп 0 2/4	¢(2,550,2(4	¢Ω			
08B	PSAF	STATEWIDE	08B - Existing Operating Budget as of 12/1/2023: Acquisitions & Major Repairs	\$63,778,361 \$16,488,176	\$63,778,361 \$16,488,176	\$0 \$0			
08B	PSAF	STATEWIDE	Inflation	\$231,000	\$231,000	\$0			
08B	PSAF	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$2,852,397)	(\$2,852,397)	\$0			
08B	PSAF	STATEWIDE	Non-recurring Carryforwards	(\$20,476,403)	(\$20,476,403)	\$0			
08B	PSAF	STATEWIDE	Non-recur Special Legislative Project	(\$391,010)	(\$391,010)	\$0			
08B	PSAF	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and reducing Statutory Dedications out of the Louisiana State Police Salary Fund for personal services expenditures in accordance with the most recent forecast adopted by the Revenue Estimating Conference on December 14, 2023.	\$9,200,000	\$9,200,000	\$0			
08B	PSAF	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and reducing Statutory Dedications out of the Riverboat Gaming Enforcement Fund in order to fund personal services in the Office of State Police.	\$8,512,853	\$8,512,853	\$0			
08B	PSAF	NROTHER	Non-recurs one-time funding associated with the Towing and Recovery software application.	(\$217,000)	(\$217,000)	\$0			
08B	PSAF	OTHDADJ	Provides additional funding in order to conduct two 50-person attrition cadet classes.	\$0	\$3,902,559	(\$3,902,559)			
08B			Total Adjustments:	\$10,495,219	\$14,397,778	(\$3,902,559)			
08B			08B - Department Total:	\$74,273,580	\$78,176,139	(\$3,902,559)			

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
08C			08C - Existing Operating Budget as of 12/1/2023:	\$152,728,317	\$152,728,317	\$0
08C	YSER	STATEWIDE	Acquisitions & Major Repairs	\$3,484,583	\$3,484,583	\$0
08C	YSER	STATEWIDE	Capitol Police	\$13,318	\$13,318	\$0
08C	YSER	STATEWIDE	Civil Service Training Series	\$336,822	\$336,822	\$0
08C	YSER	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$212,119	\$212,119	\$0
08C	YSER	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$183,947	\$183,947	\$0
08C	YSER	STATEWIDE	Inflation	\$176,447	\$176,447	\$0
08C	YSER	STATEWIDE	Legislative Auditor Fees	\$7,614	\$7,614	\$0
08C	YSER	STATEWIDE	Maintenance in State-Owned Buildings	\$2,928	\$2,928	\$0
08C	YSER	STATEWIDE	Market Rate Classified	\$1,601,369	\$1,601,369	\$0
08C	YSER	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$114,000)	(\$114,000)	\$0
08C	YSER	STATEWIDE	Non-recurring Carryforwards	(\$5,993,787)	(\$5,993,787)	\$0
08C	YSER	STATEWIDE	Office of State Procurement	(\$35,119)	(\$35,119)	\$0
08C	YSER	STATEWIDE	Office of Technology Services (OTS)	(\$1,377,946)	(\$1,377,946)	\$0
08C	YSER	STATEWIDE	Related Benefits Base Adjustment	\$177,017	\$177,017	\$0
08C	YSER	STATEWIDE	Rent in State-Owned Buildings	\$3,755	\$3,755	\$0
08C	YSER	STATEWIDE	Retirement Rate Adjustment	(\$3,076,614)	(\$3,076,614)	\$0
08C	YSER	STATEWIDE	Risk Management	(\$2,552,649)	(\$2,552,649)	\$0
08C	YSER	STATEWIDE	Salary Base Adjustment	\$515,255	\$515,255	\$0
08C	YSER	STATEWIDE	UPS Fees	(\$2,139)	(\$2,139)	\$0
08C			Total Adjustments:	(\$6,437,080)	(\$6,437,080)	\$0
08C			08C - Department Total:	\$146,291,237	\$146,291,237	\$0
09A			09A - Existing Operating Budget as of 12/1/2023:	\$2,934,624,231	\$2,934,624,231	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	STATEWIDE	Acquisitions & Major Repairs	\$1,841,379	\$1,841,379	\$0
09A	LDH	STATEWIDE	Capitol Park Security	\$36,073	\$36,073	\$0
09A	LDH	STATEWIDE	Capitol Police	(\$80,999)	(\$80,999)	\$0
09A	LDH	STATEWIDE	Civil Service Training Series	\$144,300	\$144,300	\$0
09A	LDH	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$1,112,246	\$1,112,246	\$0
09A	LDH	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$922,848	\$922,848	\$0
09A	LDH	STATEWIDE	Inflation	\$2,900,334	\$2,900,334	\$0
09A	LDH	STATEWIDE	Legislative Auditor Fees	(\$188,996)	(\$188,996)	\$0
09A	LDH	STATEWIDE	Maintenance in State-Owned Buildings	\$7,948	\$7,948	\$0
09A	LDH	STATEWIDE	Market Rate Classified	\$10,023,939	\$10,023,939	\$0
09A	LDH	STATEWIDE	Medical Inflation	\$21,992,504	\$21,992,504	\$0
09A	LDH	STATEWIDE	Non-recurring Carryforwards	(\$13,594,675)	(\$13,594,675)	\$0
09A	LDH	STATEWIDE	Non-recur Special Legislative Project	(\$5,246,600)	(\$5,246,600)	\$0
09A	LDH	STATEWIDE	Office of State Procurement	(\$54,944)	(\$54,944)	\$0
09A	LDH	STATEWIDE	Office of Technology Services (OTS)	\$6,307,557	\$6,307,557	\$0
09A	LDH	STATEWIDE	Related Benefits Base Adjustment	\$10,010,887	\$10,010,887	\$0
09A	LDH	STATEWIDE	Rent in State-Owned Buildings	(\$2,125,094)	(\$2,125,094)	\$0
09A	LDH	STATEWIDE	Retirement Rate Adjustment	(\$17,639,308)	(\$17,639,308)	\$0
09A	LDH	STATEWIDE	Risk Management	\$2,997,498	\$2,997,498	\$0
09A	LDH	STATEWIDE	Salary Base Adjustment	\$20,220,172	\$20,220,172	\$0
09A	LDH	STATEWIDE	State Treasury Fees	\$88,633	\$88,633	\$0
09A	LDH	STATEWIDE	UPS Fees	(\$13,364)	(\$13,364)	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	MOFSUB	Means of finance substitution due to a FMAP rate changes. For Title XIX, the FY 24 blended rate is 67.57% federal and the FY 25 blended	(\$54,723,160)	(\$54,723,160)	\$0
			rate is 67.96% federal. For UCC, the FY 24 FMAP rate is 67.67% federal and the FY 25 rate is 68.06% federal.			
			For LaCHIP, the FY 24 blended rate is 77.30% federal, and the FY 25 blended rate is 77.57%.			
09A	LDH	MOFSUB	Means of finance substitution replacing Federal Funds from the enhanced FMAP rate and fund balance Statutory Dedications out of the Louisiana Medical Assistance Trust Fund with the State General Fund (Direct).	\$285,067,808	\$285,067,808	\$0
09A	LDH	MOFSUB	Means of finance substitution replacing Fees and Self-Generated Revenues with State General Fund (Direct) for the transition of Physician Full Medicaid Pricing (FMP) payments to an alternative payment method. CMS requires the Physician FMP payment method to transition to an alternate payment method by July 1, 2024. According to the agency, the alternate payment method has not been finalized yet.	\$57,446,490	\$57,446,490	\$0
09A	LDH	MOFSUB	Means of finance substitution replacing Health Care Facility Fund with State General Fund (Direct) as a result of the latest Revenue Estimating Conference forecast.	\$22,212	\$22,212	\$0
09A	LDH	MOFSUB	Means of finance substitution replacing Medical Assistance Programs Fraud Detection Fund with State General Fund (Direct) as a result of the latest Revenue Estimating Conference forecast.	(\$218,595)	(\$218,595)	\$0
09A	LDH	MOFSUB	Means of finance substitution replacing Statutory Dedications from the Medicaid Trust Fund for the Elderly with the State General Fund (Direct), which was used for the Nursing Home Rebase in FY 24.	\$12,835,609	\$12,835,609	\$0
09A	LDH	MOFSUB	Means of Finance substitution replacing the COVID-19 Health Disparities Grant, which expires on May 31, 2024, to support closing the gap on health disparities among populations that are high-risk and underserved.	\$633,753	\$633,753	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	MOFSUB	Means of financing substitution replacing the Health Excellence Fund with the State General Fund (Direct) based on REC projections.	\$8,528,654	\$8,528,654	\$0
09A	LDH	MOFSUB	Means of financing substitution replacing the State General Fund (Direct) with the Louisiana Fund based on REC projections.	(\$9,145,946)	(\$9,145,946)	\$0
09A	LDH	OTHANN	Annualization of the FY24 nursing home rebase, and also for room/board rates for hospice recipients. Administrative rules and the Medicaid State Plan allows for a rebase every other year and inflationary adjustments in non-rebase years. The transition in nursing home reimbursement methodology (the case mix index) is factored into this adjustment.	\$21,709,219	\$21,709,219	\$0
09A	LDH	OTHANN	Annualization of the twelve Rural Health Clinics added in FY24, the addition of ten new Rural Health Clinics in FY25, and the federally mandated annual Medical Economic Index (MEI) adjustment to the Rural Health Clinics Rates. This ensures that the LDH meets the guidelines in accordance with Section 1902(aa) provisions of the Benefits Improvement Act (BIPA), effective January 1, 2001.	\$96,651	\$96,651	\$0
09A	LDH	OTHANN	Annualization of twenty-two Federally Qualified Health Clinics (FQHC) added in FY24, the addition of twenty-four FQHC in FY25, and the federally mandated annual Medical Economic Index (MEI) adjustment to the rural health clinic rates This ensures that the LDH meets the guidelines in accordance with Section 1902 (aa) provisions of the Benefits Improvement Act (BIPA), effective January 1, 2001.	\$224,306	\$224,306	\$0
09A	LDH	OTHDADJ	Additional funding is needed for 24 Civil Intermediate Transitional beds for Central Louisiana State Hospital (CLSH), this would allow the beds to also accept Forensic Supervised Transitional Residential Aftercare (FSTRA) services. These are to help patients transition back into the community. This is to remain in compliance with Cooper/Jackson Settlement.	\$2,586,040	\$2,586,040	\$0
09A	LDH	OTHDADJ	Adjustment for Intermediate Care Facilities for the Developmentally Disabled (ICF/DDs) as required by the State Plan in non-rebase years	\$0	\$2,085,805	(\$2,085,805)

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	OTHDADJ	Adjusts funding in the Public Providers and Uncompensated Care Costs (UCC) programs due to the increased or decreased need for Title XIX and UCC in various agencies' recommended budgets.	\$1,970,118	\$6,746,979	(\$4,776,861)
09A	LDH	OTHDADJ	Funding for legal software to securely store state agencies litigation data. The previous software no longer exists as an accessible program to OTS/DOA.	\$0	\$50,000	(\$50,000)
09A	LDH	OTHDADJ	Funding is needed for 26 Forensic Supervised Transitional Residential Aftercare (FSTRA) beds at East Louisiana Mental Health System (ELMHS). This is to remain in compliance with the Cooper/Jackson Settlement.	\$2,453,024	\$2,453,024	\$0
09A	LDH	OTHDADJ	Funding is needed for 60 Forensic Supervised Transitional Residential Aftercare (FSTRA) beds at Villa Feliciana Medical Complex (Villa) but are operated by East Louisiana Mental Health System (ELMHS). This is due to remain in compliance with the Cooper/Jackson Settlement.	\$3,681,595	\$3,681,595	\$0
09A	LDH	OTHDADJ	Increase for mandated inflationary increases to rural hospital inpatient rates. Act 327 of the 2007 Legislative Session mandates that rural hospital inpatient rates are to be given an inflationary adjustment in non-rebase years. FY25 is not a rebase year. The new rate year will begin effective July 1, 2024.	\$248,711	\$248,711	\$0
09A	LDH	MOFSUB	Means of finance substitution replacing the Hospital Preparedness Plan grant. This grant is being used to pay for the Medical Special Needs Shelters and Warehouse.	\$208,000	\$208,000	\$0
09A	LDH	OTHDADJ	Provides a lease increase and cost for new building at Terrebonne Behavioral Health, a lease increase at St. Mary Behavioral Health, and a lease increase at River Parishes Behavioral Health Clinic	\$0	\$336,258	(\$336,258)
09A	LDH	OTHDADJ	Provides for a lease increase for the building that houses Administrative and Developmental Disabilities Division.	\$0	\$192,000	(\$192,000)
09A	LDH	OTHDADJ	Provides for a lease increase for the Treatment Center and Alcohol Drug Unit building.	\$0	\$22,524	(\$22,524)

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	OTHDADJ	Provides funding for a 43-percent increase in hospital patient pharmaceuticals budget for the rising cost of medications used to treat schizophrenia and schizoaffective disorder in adults. This adjustment also includes a corresponding increase in payments from Medical Vendor Payments for Medicaid eligible expenses.	\$0	\$910,119	(\$910,119)
09A	LDH	OTHDADJ	Provides funding for an increase in the cost of the dietary services contract for meals, snacks, and nutritional supplements. This is to support 120 patients at Central Louisiana State Hospital and 677 patients at Eastern Louisiana Mental Health System. This adjustment also includes a corresponding increase in payments from Medical Vendor Payments for Medicaid eligible expenses.	\$0	\$2,024,847	(\$2,024,847)
09A	LDH	OTHDADJ	Provides funding to develop and maintain a data platform to collect data on women's health to serve as a data clearinghouse for women's health status in Louisiana, which is part of the agency's mission and function specified in ACT 676 of the 2022 Regular Session.	\$0	\$100,000	(\$100,000)
09A	LDH	OTHDADJ	Provides funding to Eastern Louisiana Mental Health System (ELMHS) for payment to Villa Feliciana Medical Complex (Villa) for sick bay beds due to increase in the contract's daily bed rate. The agreement between ELMHS and Villa tie the per diem bed rate to the Medicaid reimbursement rate, which is increasing for FY25.	\$0	\$421,849	(\$421,849)
09A	LDH	OTHDADJ	Removes funding for a upgrade to Call Works Hardware System that was a one time expense.	(\$97,590)	(\$97,590)	\$0
09A	LDH	OTHDADJ	Removes funding for the American College of Surgeons (ACS) State System Consultation Visit. The Trauma Systems Consultation Program of the ACS Committee on Trauma (COT) is required to evaluate trauma systems and provides consultative guidance for future system development.	(\$70,000)	(\$70,000)	\$0
09A	LDH	OTHDADJ	The Lead & Copper Rule Revision is a Rule promulgated under the Safe Drinking Water Act.EPA will be issuing an additional LCR rule called Lead and Copper Improvements (LCRI) by the end of 2023.	\$266,206	\$266,206	\$0
09A	LDH	ОТНТЕСН	Receives one-time funding transfers back from the Medical Vendor Administration (MVA) for Medicaid Eligibility Unwind related to Public Health Emergency (PHE) disenrollment activities in FY24.	\$44,616,898	\$44,616,898	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	ОТНТЕСН	Transfers one-time funding from Medical Vendor Payments (MVP) is used in Medical Vendor Administration (MVA) for Medicaid Eligibility Unwind related to Public Health Emergency (PHE) disenrollment activities in FY24.	(\$44,616,898)	(\$44,616,898)	\$0
09A	LDH	WORKLOAD	Adjustment for the managed care Dental Benefit Program (PAHP) for dental services. It reflects 12 months of capitated PMPM payments and includes the following: 1) utilization/trend adjustment; 2) enrollment changes; and 3) premium tax changes.	\$160,529	\$236,211	(\$75,682)
09A	LDH	WORKLOAD	Clawback payments, which are paid to the Centers for Medicare and Medicaid Services (CMS) for a phase-down contribution to finance a portion of the Medicare drug expenditures for individuals (known as dual eligibles) whose projected Medicaid drug coverage is assumed by Medicare Part-D.	\$28,350,436	\$28,350,436	\$0
09A	LDH	WORKLOAD	Funding for additional screeners for Request for Services Registry (RSFR) for Screenings Registry. Initial screenings and re-screenings outpace the capacity of current screeners by about 70-90 screenings per month.	\$0	\$58,433	(\$58,433)
09A	LDH	WORKLOAD	Funding for the My Choice program to provide transition planning and support services for individuals with Serious Mental Illness (SMI) based on the Dept. of Justice (DOJ) Agreement.	\$1,950,000	\$1,950,000	\$0
09A	LDH	WORKLOAD	Provides an 18% and 15% contract increase for Grace Outreach Center and Harmony Center supervised Community group home contracts.	\$0	\$2,549,189	(\$2,549,189)
09A	LDH	WORKLOAD	Provides funding for the Managed Care Organization (MCO) Program for physical, specialized behavioral health, and non-emergency medical transportation services. It reflects 12 months of capitated PMPM payments and includes the following: 1) utilization/trend adjustment; 2) enrollment/kick changes; 3) Pharmacy Rebates, and 4) premium tax changes. MCIP is excluded from this request.	(\$116,295,735)	(\$116,295,735)	\$0
09A	LDH	WORKLOAD	Provides funding for the Upper Payment Limit (UPL) calculations for Medicaid in compliance with the CMS mandate.	\$50,000	\$50,000	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	WORKLOAD	Provides funding to develop a web-based survey tool to assure that payments have been implemented or disbursed to appropriate direct support workers and support coordinators in accordance with the Home and Community-Based Services (HCBS) American Rescue Plan Act (ARPA) funding requirements.	\$0	\$171,595	(\$171,595)
09A	LDH	WORKLOAD	Provides funding to perform reviews of Medicaid cost reports submitted by Medicaid hospital, mental health, and rural health clinic programs and perform the calculations of ambulance and physician Upper Payment Limit (UPL) supplemental payments. Additional funding is required to incorporate the transition to Full Medicaid Pricing (FMP) payments for the physician payment model.	\$350,000	\$350,000	\$0
09A	LDH	WORKLOAD	Provides funding to perform reviews of the cost reports of nursing home facilities, intermediate care facilities for individuals with intellectual disabilities, and Adult Day Health Care (ADHC) facilities.	\$204,880	\$204,880	\$0
09A	LDH	WORKLOAD	Provides funding to prepare for the case mix index transition mandated by CMS. The funding is required to address additional hours to prepare for the case mix index transition from Resource Utilization Groups (RUGS) to the Patient-Driven Payment Model (PDPM). Nursing home facilities utilize the case mix index for their reimbursement methodology.	\$91,680	\$91,680	\$0
09A	LDH	WORKLOAD	Provides funding to provide independent audits for Disproportionate Hospital Payments (DSH) to stay in compliance with the CMS mandate.	\$43,001	\$43,001	\$0
09A	LDH	WORKLOAD	Provides funding to support operational costs for the new External Quality Organization Review Contract. This contract performs independent external quality review (EQR) services that consist of mandatory and optional activities as outlined in the Code of Federal Regulations (CFR) Title 42 CFR ß438 Subpart E.	\$155,525	\$155,525	\$0
09A	LDH	WORKLOAD	The Medicare Part A and Part B adjustment provides funding for federally mandated rate changes to Medicare premiums and for the anticipated increase in the number of "dual eligibles" low-income seniors and disabled individuals who qualify for both Medicare and Medicaid who enroll in the Medicare Savings Program and the Low-Income Subsidy (LIS) program	\$2,898,437	\$4,092,681	(\$1,194,244)

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	WORKLOAD	Three (3) Program Monitors for the My Choice Louisiana initiative. OAAS is currently out of compliance with their DOJ Agreement and needs these positions in order to meet the criteria of the agreement, such as contacting individuals within 3 days and having face-to-face meetings within 14 days.	\$321,062	\$321,062	\$0
09A			Total Adjustments:	\$291,665,258	\$306,634,664	(\$14,969,406)
09A			09A - Department Total:	\$3,226,289,489	\$3,241,258,895	(\$14,969,406)
						0
10A			10A - Existing Operating Budget as of 12/1/2023:		\$288,499,293	\$0
10A	DCFS	STATEWIDE	Capitol Park Security	(\$11,050)	(\$11,050)	\$0
10A	DCFS	STATEWIDE	Capitol Police	\$22,839	\$22,839	\$0
10A	DCFS	STATEWIDE	Civil Service Training Series	\$783,852	\$783,852	\$0
10A	DCFS	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$471,320	\$471,320	\$0
10A	DCFS	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$438,364	\$438,364	\$0
10A	DCFS	STATEWIDE	Inflation	\$344,538	\$344,538	\$0
10A	DCFS	STATEWIDE	Legislative Auditor Fees	(\$4,864)	(\$4,864)	\$0
10A	DCFS	STATEWIDE	Maintenance in State-Owned Buildings	\$11,275	\$11,275	\$0
10A	DCFS	STATEWIDE	Market Rate Classified	\$4,402,966	\$4,402,966	\$0
10A	DCFS	STATEWIDE	Non-recurring Carryforwards	(\$1,542,729)	(\$1,542,729)	\$0
10A	DCFS	STATEWIDE	Non-recur Special Legislative Project	(\$7,000,000)	(\$7,000,000)	\$0
10A	DCFS	STATEWIDE	Office of State Procurement	\$12,795	\$12,795	\$0
10A	DCFS	STATEWIDE	Office of Technology Services (OTS)	\$2,975,993	\$2,975,993	\$0
10A	DCFS	STATEWIDE	Related Benefits Base Adjustment	\$1,966,146	\$1,966,146	\$0
10A	DCFS	STATEWIDE	Rent in State-Owned Buildings	(\$942,890)	(\$942,890)	\$0
10A	DCFS	STATEWIDE	Retirement Rate Adjustment	(\$9,735,746)	(\$9,735,746)	\$0
10A	DCFS	STATEWIDE	Risk Management	\$242,669	\$242,669	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
10A	DCFS	STATEWIDE	Salary Base Adjustment	\$4,660,590	\$4,660,590	\$0
10A	DCFS	STATEWIDE	State Treasury Fees	(\$180,534)	(\$180,534)	\$0
10A	DCFS	STATEWIDE	UPS Fees	\$220	\$220	\$0
10A	DCFS	OTHDADJ	Adjusts the funding provided for the development of Child Support Enforcement Modernization Project (CSEMP). The system is expected to continue the Planning Phase and begin the Design, Development and Implementation (DDI) Phase throughout Fiscal Year 2024-2025.	\$0	\$2,128,372	(\$2,128,372)
10A	DCFS	OTHDADJ	Adjusts the funding provided for the development of Comprehensive Child Welfare Information System (CCWIS). The system is expected to continue the Planning Phase throughout Fiscal Year 2024-2025.	(\$2,112,924)	(\$2,112,924)	\$0
10A			Total Adjustments:	(\$5,197,170)	(\$3,068,798)	(\$2,128,372)
10A			10A - Department Total:	\$283,302,123	\$285,430,495	(\$2,128,372)
11A			11A - Existing Operating Budget as of 12/1/2023:	\$27,718,362	\$27,718,362	\$0
11A 11A	DNR	STATEWIDE	Acquisitions & Major Repairs	\$402,944	\$402,944	\$0
11A	DNR	STATEWIDE	Capitol Park Security	(\$15,144)	(\$15,144)	\$0
					` '	
11A	DNR	STATEWIDE	Civil Service Training Series	\$78,243	\$78,243	\$0
11A	DNR	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$56,595	\$56,595	\$0
11A	DNR	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$38,614	\$38,614	\$0
11A	DNR	STATEWIDE	Inflation	\$13,667	\$13,667	\$0
11A	DNR	STATEWIDE	Legislative Auditor Fees	(\$16,908)	(\$16,908)	\$0
11A	DNR	STATEWIDE	Maintenance in State-Owned Buildings	\$1,138	\$1,138	\$0
11A	DNR	STATEWIDE	Market Rate Classified	\$552,212	\$552,212	\$0
11A	DNR	STATEWIDE	Non-recurring Carryforwards	(\$5,063,349)	(\$5,063,349)	\$0
11A	DNR	STATEWIDE	Office of State Procurement	\$1,579	\$1,579	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
11A	DNR	STATEWIDE	Office of Technology Services (OTS)	(\$17,573)	(\$17,573)	\$0
11A	DNR	STATEWIDE	Related Benefits Base Adjustment	\$514,381	\$514,381	\$0
11A	DNR	STATEWIDE	Rent in State-Owned Buildings	\$16,306	\$16,306	\$0
11A	DNR	STATEWIDE	Retirement Rate Adjustment	(\$862,379)	(\$862,379)	\$0
11A	DNR	STATEWIDE	Risk Management	\$8,034	\$8,034	\$0
11A	DNR	STATEWIDE	Salary Base Adjustment	\$7,951	\$7,951	\$0
11A	DNR	STATEWIDE	UPS Fees	(\$303)	(\$303)	\$0
11A			Total Adjustments:	(\$4,283,992)	(\$4,283,992)	\$0
11A			11A - Department Total:	\$23,434,370	\$23,434,370	\$0
101				444.050.050	*44.070.070	**
13A			13A - Existing Operating Budget as of 12/1/2023:	\$16,858,079	\$16,858,079	\$0
13A	DEQ	STATEWIDE	Inflation	\$32,504	\$32,504	\$0
13A	DEQ	STATEWIDE	Non-recurring Carryforwards	(\$2,778,544)	(\$2,778,544)	\$0
13A	DEQ	MOFSUB	Means of finance substitution decreasing State General Fund and increasing Fees and Self-generated Revenues out of the Environmental Trust Dedicated Fund Account for the Self-Audit Program that was authorized per Act No. 481 of the 2021 Regular Legislative Session.	(\$225,587)	(\$225,587)	\$0
13A			Total Adjustments:	(\$2,971,627)	(\$2,971,627)	\$0
13A			13A - Department Total:	\$13,886,452	\$13,886,452	\$0
444			464 7111 0 11 7 1 1 640 (4 (9000	\$4.4.040.040	* 4.4.040.040	40
14A	LINIC		16A - Existing Operating Budget as of 12/1/2023:		\$14,810,048	\$0
14A	LWC		m - 14 P	\$0	\$0	\$0
14A			Total Adjustments:	\$0	\$0	\$0
14A			14A - Department Total:	\$14,810,048	\$14,810,048	\$0
16A			16A - Existing Operating Budget as of 12/1/2023:	\$11,426,395	\$11,426,395	\$0
16A	WLF	STATEWIDE	Non-recurring Carryforwards	(\$10,676,395)	(\$10,676,395)	\$0

	Mondiscretionary Adjusted Standstill Budget 101 1 1 2021 2025							
Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation		
16A	WLF	STATEWIDE	Non-recur Special Legislative Project	(\$750,000)	(\$750,000)	\$0		
16A	WLF	STATEWIDE	Office of Technology Services (OTS)	\$6,500,000	\$6,500,000	\$0		
16A			Total Adjustments:	(\$4,926,395)	(\$4,926,395)	\$0		
16A			16A - Department Total:	\$6,500,000	\$6,500,000	\$0		
17A			17A - Existing Operating Budget as of 12/1/2023:	\$8,637,485	\$8,637,485	\$0		
17A	CSER	STATEWIDE	Capitol Park Security	(\$2,658)	(\$2,658)	\$0		
17A	CSER	STATEWIDE	Civil Service Training Series	\$31,940	\$31,940	\$0		
17A	CSER	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$11,245	\$11,245	\$0		
17A	CSER	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$2,969	\$2,969	\$0		
17A	CSER	STATEWIDE	Inflation	\$10,093	\$10,093	\$0		
17A	CSER	STATEWIDE	Legislative Auditor Fees	\$137	\$137	\$0		
17A	CSER	STATEWIDE	Market Rate Classified	\$114,218	\$114,218	\$0		
17A	CSER	STATEWIDE	Non-recurring Carryforwards	(\$1,800,000)	(\$1,800,000)	\$0		
17A	CSER	STATEWIDE	Office of Technology Services (OTS)	(\$1,677)	(\$1,677)	\$0		
17A	CSER	STATEWIDE	Related Benefits Base Adjustment	(\$47,685)	(\$47,685)	\$0		
17A	CSER	STATEWIDE	Rent in State-Owned Buildings	(\$36,011)	(\$36,011)	\$0		
17A	CSER	STATEWIDE	Retirement Rate Adjustment	(\$233,242)	(\$233,242)	\$0		
17A	CSER	STATEWIDE	Risk Management	(\$7,759)	(\$7,759)	\$0		
17A	CSER	STATEWIDE	Salary Base Adjustment	(\$38,521)	(\$38,521)	\$0		
17A	CSER	STATEWIDE	State Treasury Fees	\$828	\$828	\$0		
17A	CSER	STATEWIDE	UPS Fees	\$202	\$202	\$0		
17A	CSER	OTHDADJ	Increase for Westlaw Subscription	\$0	\$1,555	(\$1,555)		
17A	CSER	OTHDADJ	Provides funding for an increase of a legal contract due to an increase in appeals	\$0	\$40,050	(\$40,050)		

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
17A	CSER	OTHDADJ	Replacement of IT equipment including laptops, printer, scanners and desk computers.	\$0	\$17,869	(\$17,869)
17A			Total Adjustments:	(\$1,995,921)	(\$1,936,447)	(\$59,474)
17A			17A - Department Total:	\$6,641,564	\$6,701,038	(\$59,474)
19A			19A - Existing Operating Budget as of 12/1/2023:	\$1,387,178,812	\$1,387,178,812	\$0
19A	HIED	STATEWIDE	Capitol Park Security	(\$1,654)	(\$1,654)	\$0
19A	HIED	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$3,391,062	\$3,391,062	\$0
19A	HIED	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$2,529,646	\$2,529,646	\$0
19A	HIED	STATEWIDE	Legislative Auditor Fees	\$304,536	\$304,536	\$0
19A	HIED	STATEWIDE	Market Rate Classified	\$6,872,101	\$6,872,101	\$0
19A	HIED	STATEWIDE	Non-recurring Carryforwards	(\$2,000,000)	(\$2,000,000)	\$0
19A	HIED	STATEWIDE	Office of State Procurement	\$14,595	\$14,595	\$0
19A	HIED	STATEWIDE	Office of Technology Services (OTS)	(\$509,120)	(\$509,120)	\$0
19A	HIED	STATEWIDE	Rent in State-Owned Buildings	\$7,895	\$7,895	\$0
19A	HIED	STATEWIDE	Retirement Rate Adjustment	(\$39,156,219)	(\$39,156,219)	\$0
19A	HIED	STATEWIDE	Risk Management	\$11,216,841	\$11,216,841	\$0
19A	HIED	STATEWIDE	State Treasury Fees	\$224,674	\$224,674	\$0
19A	HIED	STATEWIDE	UPS Fees	(\$711)	(\$711)	\$0
19A	HIED	MOFSUB	Means of finance substitution associated with the Office of Student Financial Assistance (LOSFA) for the Tuition Opportunity Program for Students (TOPS) Fund reflecting the most recent Revenue Estimating Conference (REC) distribution.	(\$23,827,744)	(\$23,827,744)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Delgado Community College for fixtures, furnishings, and equipment for the newly constructed Athletic Complex.	(\$800,000)	(\$800,000)	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Delgado Community College for operational expenditures.	(\$1,000,000)	(\$1,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for a landscape industry study.	(\$100,000)	(\$100,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for a student record system.	(\$3,500,000)	(\$3,500,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for a study on student athlete health.	(\$150,000)	(\$150,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for athletic facilities planning and design.	(\$5,000,000)	(\$5,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for graduate assistantships.	(\$8,000,000)	(\$8,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for the LSU Litter Institute.	(\$800,000)	(\$800,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - A&M College for the platform of Energy Transition.	(\$5,000,000)	(\$5,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University Health Sciences Center - New Orleans for security improvements and equipment.	(\$1,000,000)	(\$1,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University Health Sciences Center - Shreveport for analytical chemistry equipment.	(\$576,325)	(\$576,325)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University Health Sciences Center - Shreveport for graduate assistantships.	(\$1,000,000)	(\$1,000,000)	\$0

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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - Shreveport for operational expenditures.	(\$1,000,000)	(\$1,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from McNeese State University for recovery, planning, and construction projects.	(\$150,000)	(\$150,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from McNeese State University for the Governor's Gifted Program.	(\$150,000)	(\$150,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Pennington Biomedical Research Center for faculty recruitment.	(\$1,000,000)	(\$1,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Southern University - Agricultural & Mechanical College for the Museum of Art.	(\$100,000)	(\$100,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Southern University - New Orleans for new academic programs.	(\$3,000,000)	(\$3,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from SOWELA Technical Community College for operational expenditures.	(\$200,000)	(\$200,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from SOWELA Technical Community College for parking lot improvements.	(\$100,000)	(\$100,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Louisiana Community and Technical Colleges System Board of Supervisors to provide Parolees Vocational Training options to reenter the workforce.	(\$5,000,000)	(\$5,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University Agricultural Research and Extension Center for operational expenses.	(\$2,800,000)	(\$2,800,000)	\$0

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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University Board of Supervisors for graduate assistantships. Southern University – Agricultural & Mechanical College: (\$240,000) Southern University – Law Center: (\$120,000) Southern University – New Orleans: (\$40,000)	(\$400,000)	(\$400,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University Board of Supervisors for operational expenditures.	(\$1,500,000)	(\$1,500,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University - Law Center for operational expenditures.	(\$1,275,000)	(\$1,275,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana at Lafayette for research and development expansion for advanced manufacturing and sustainability complex.	(\$17,000,000)	(\$17,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana at Lafayette for the Cajun Advanced Picosatellite Experiment (CAPE).	(\$250,000)	(\$250,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana at Lafayette for the VAX-Up Louisiana Partnership between ULL, LDH, and private sector partners to address health equity and health outcomes in rural and/or underserved communities and populations.	(\$4,000,000)	(\$4,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana Board of Supervisors for graduate assistantships. Nicholls State University: (\$76,122) Grambling State University: (\$30,811) Louisiana Tech University: (\$246,126) McNeese State University: (\$76,846) University of Louisiana at Monroe: (\$196,466) Northwestern State University: (\$74,309) Southeastern State University: (\$247,938) University of Louisiana at Lafayette: (\$484,277) University of New Orleans: (\$167,105)	(\$1,600,000)	(\$1,600,000)	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19A	HIED	OTHDADJ	Adjustment for Tuition Opportunity Program for Students (TOPS) awards as projected by the Office of Student Financial Assistance. The total amount funded for TOPS awards in Fiscal Year 2024-2025 is \$307,474,901.	(\$602,302)	(\$602,302)	\$0
19A	HIED	OTHDADJ	Provides funding to the LSU Board of Supervisors for cost increases associated with the LSU First Health Plan. This adjustment is not included in the total higher education statewide adjustment, as it is for the LSU System specifically.	\$0	\$3,354,014	(\$3,354,014)
19A			Total Adjustments:	(\$107,987,725)	(\$104,633,711)	(\$3,354,014)
19A			19A - Department Total:	\$1,279,191,087	\$1,282,545,101	(\$3,354,014)
19B			19B - Existing Operating Budget as of 12/1/2023:	\$62,296,688	\$62,296,688	\$0
19B	OTED	STATEWIDE	Capitol Park Security	(\$165)	(\$165)	\$0
19B	OTED	STATEWIDE	Capitol Police	\$14,092	\$14,092	\$0
19B	OTED	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$132,844	\$132,844	\$0
19B	OTED	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$135,964	\$135,964	\$0
19B	OTED	STATEWIDE	Inflation	\$205,147	\$205,147	\$0
19B	OTED	STATEWIDE	Legislative Auditor Fees	\$15,328	\$15,328	\$0
19B	OTED	STATEWIDE	Market Rate Classified	\$257,328	\$257,328	\$0
19B	OTED	STATEWIDE	Market Rate Unclassified	\$22,830	\$22,830	\$0
19B	OTED	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$400,000)	(\$400,000)	\$0
19B	OTED	STATEWIDE	Non-recurring Carryforwards	(\$4,933,453)	(\$4,933,453)	\$0
19B	OTED	STATEWIDE	Non-recur Special Legislative Project	(\$1,829,000)	(\$1,829,000)	\$0
19B	OTED	STATEWIDE	Office of State Procurement	(\$511)	(\$511)	\$0
19B	OTED	STATEWIDE	Office of Technology Services (OTS)	\$14,088	\$14,088	\$0
19B	OTED	STATEWIDE	Related Benefits Base Adjustment	\$543,331	\$543,331	\$0
19B	OTED	STATEWIDE	Rent in State-Owned Buildings	\$182	\$182	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19B	OTED	STATEWIDE	Retirement Rate Adjustment	(\$1,067,860)	(\$1,067,860)	\$0
19B	OTED	STATEWIDE	Risk Management	(\$34,090)	(\$34,090)	\$0
19B	OTED	STATEWIDE	Salary Base Adjustment	\$1,118,382	\$1,118,382	\$0
19B	OTED	STATEWIDE	State Treasury Fees	(\$582)	(\$582)	\$0
19B	OTED	STATEWIDE	UPS Fees	(\$2,095)	(\$2,095)	\$0
19B	OTED	OTHDADJ	Adjusts operating services due to increased cost of utilities and maintenance of buildings and equipment.	\$0	\$323,000	(\$323,000)
19B	OTED	OTHDADJ	Provides for an increase in the food services contract largely due to the rising costs of food.	\$0	\$153,225	(\$153,225)
19B	OTED	OTHDADJ	Provides for an increase in the school's leasing agreements, which contains an annual growth in rent for both the dormitory and academic buildings.	\$0	\$111,900	(\$111,900)
19B	OTED	OTHDADJ	Provides for an increase in the school's leasing agreements, which has an increase in rent due to the rising costs of maintenance, operations, and insurance.	\$0	\$322,384	(\$322,384)
19B	OTED	OTHDADJ	Provides for an increase in utilities, which has been gradually rising over the last several years.	\$0	\$39,074	(\$39,074)
19B	OTED	OTHDADJ	Provides for increases in the school's utility costs, supplies, and janitorial contract.	\$0	\$76,370	(\$76,370)
19B	OTED	OTHDADJ	Provides for the increased costs of running routes in the transportation contract.	\$0	\$180,020	(\$180,020)
19B	OTED	WORKLOAD	Provides for administrative positions in the school's front office to assist in the managing of the school, including a secretary and a paraprofessional.	\$0	\$93,635	(\$93,635)
19B	OTED	WORKLOAD	Provides for an additional French instructor at the school to assist in the school's growing student population.	\$0	\$73,698	(\$73,698)
19B	OTED	WORKLOAD	Provides for the adequate staffing of residential mentors during all hours of the day and night while students are on campus.	\$0	\$235,172	(\$235,172)

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19B	OTED	WORKLOAD	Provides for the increased costs of running the existing routes in the agency's transportation contracts.	\$0	\$204,730	(\$204,730)
19B	OTED	WORKLOAD	Provides for the operating services of the school, including utilities, telecommunications, and a security system subscription.	\$0	\$15,822	(\$15,822)
19B	OTED	WORKLOAD	Provides for the professional services contracts, including a school counselor, a speech therapist, an occupational therapist, and other special education services.	\$0	\$25,600	(\$25,600)
19B	OTED	WORKLOAD	Provides for the supplies of the school, including the fuel of the school bus and general office supplies.	\$0	\$23,900	(\$23,900)
19B	OTED	WORKLOAD	Provides for the teachers in the prekindergarten and second grade classrooms that will begin in the 2024 - 2025 academic school year. École Pointe-au-Chien was created as a French immersion school for grades prekindergarten through fourth, but has only opened kindergarten and first grades thus far.	\$0	\$160,268	(\$160,268)
19B			Total Adjustments:	(\$5,808,240)	(\$3,769,442)	(\$2,038,798)
19B			19B - Department Total:	\$56,488,448	\$58,527,246	(\$2,038,798)
19D			19D - Existing Operating Budget as of 12/1/2023:	\$4,204,307,129	\$4,204,307,129	\$0
19D	LDOE	STATEWIDE	Capitol Park Security	(\$3,240)	(\$3,240)	\$0
19D	LDOE	STATEWIDE	Capitol Police	\$140	\$140	\$0
19D	LDOE	STATEWIDE	Civil Service Training Series	\$13,435	\$13,435	\$0
19D	LDOE	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$29,414	\$29,414	\$0
19D	LDOE	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$117,021	\$117,021	\$0
19D	LDOE	STATEWIDE	Inflation	\$335,796	\$335,796	\$0
19D	LDOE	STATEWIDE	Legislative Auditor Fees	\$112,946	\$112,946	\$0
19D	LDOE	STATEWIDE	Maintenance in State-Owned Buildings	\$59	\$59	\$0
19D	LDOE	STATEWIDE	Market Rate Classified	\$203,171	\$203,171	\$0
19D	LDOE	STATEWIDE	Non-recur Special Legislative Project	(\$31,719,281)	(\$31,719,281)	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19D	LDOE	STATEWIDE	Office of State Procurement	\$22,383	\$22,383	\$0
19D	LDOE	STATEWIDE	Office of Technology Services (OTS)	\$1,534,899	\$1,534,899	\$0
19D	LDOE	STATEWIDE	Related Benefits Base Adjustment	\$504,870	\$504,870	\$0
19D	LDOE	STATEWIDE	Rent in State-Owned Buildings	\$3,555	\$3,555	\$0
19D	LDOE	STATEWIDE	Retirement Rate Adjustment	(\$396,693)	(\$396,693)	\$0
19D	LDOE	STATEWIDE	Risk Management	(\$169,284)	(\$169,284)	\$0
19D	LDOE	STATEWIDE	Salary Base Adjustment	\$148,311	\$148,311	\$0
19D	LDOE	STATEWIDE	State Treasury Fees	\$392	\$392	\$0
19D	LDOE	STATEWIDE	UPS Fees	(\$1,263)	(\$1,263)	\$0
19D	LDOE	MOFSUB	Means of finance substitution based on the most recent Revenue Estimating Conference (REC) forecast of the Lottery Proceeds Fund.	\$5,931,000	\$5,931,000	\$0
19D	LDOE	MOFSUB	Means of finance substitution based on the most recent Revenue Estimating Conference (REC) forecast of the Support Education in Louisiana First (SELF) Fund.	\$2,514,278	\$2,514,278	\$0
19D	LDOE	WORKLOAD	Adjusts funding in the MFP based on the most recent projections of the cost to fully fund the existing formula.	\$2,317,583	\$2,317,583	\$0
19D			Total Adjustments:	(\$18,500,508)	(\$18,500,508)	\$0
19D			19D - Department Total:	\$4,185,806,621	\$4,185,806,621	\$0
19E			19E - Existing Operating Budget as of 12/1/2023:	\$25,829,112	\$25,829,112	\$0
19E	HCSD	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$7,168	\$7,168	\$0
19E	HCSD	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$48,556	\$48,556	\$0
19E	HCSD	STATEWIDE	Legislative Auditor Fees	(\$2,956)	(\$2,956)	\$0
19E	HCSD	STATEWIDE	Market Rate Classified	\$68,706	\$68,706	\$0
19E	HCSD	STATEWIDE	Office of State Procurement	(\$1,560)	(\$1,560)	\$0

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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation			
19E	HCSD	STATEWIDE	Retirement Rate Adjustment	(\$101,631)	(\$101,631)	\$0			
19E	HCSD	STATEWIDE	Risk Management	(\$849,315)	(\$849,315)	\$0			
19E			Total Adjustments:	(\$831,032)	(\$831,032)	\$0			
19E			19E - Department Total:	\$24,998,080	\$24,998,080	\$0			
20A			20A - Existing Operating Budget as of 12/1/2023:	\$801,238,551	\$801,238,551	\$0			
20A	OREQ	STATEWIDE	Inflation	\$14,390	\$14,390	\$0			
20A	OREQ	STATEWIDE	Non-recurring Carryforwards	(\$229,494,534)	(\$229,494,534)	\$0			
20A	OREQ	STATEWIDE	Non-recur Special Legislative Project	(\$24,508,220)	(\$24,508,220)	\$0			
20A	OREQ	STATEWIDE	Office of Technology Services (OTS)	(\$89,194)	(\$89,194)	\$0			
20A	OREQ	STATEWIDE	UPS Fees	\$306	\$306	\$0			
20A	OREQ	OTHDADJ	Adjustment due to changes in the bond amortization schedule at Baton Rouge Community College, South Louisiana Community College, and Bossier Parish Community College for required payments of indebtedness, equipment leases, and maintenance reserves.	(\$1,264)	(\$1,264)	\$0			
20A	OREQ	OTHDADJ	Adjustment due to changes in the bond amortization schedule at Louisiana Delta Community College for required payments of indebtedness and maintenance reserves.	\$3,000	\$3,000	\$0			
20A	OREQ	OTHDADJ	Adjustment due to changes in the bond amortization schedule for various capital outlay projects as specified in Act 360 of the 2013 Regular Legislative Session in the Louisiana Community and Technical Colleges System for required payments of indebtedness and maintenance reserves.	(\$4,779)	(\$4,779)	\$0			
20A	OREQ	OTHDADJ	Adjustment due to changes in the bond amortization schedule for various capital outlay projects as specified in Act 391 of the 2007 Regular Legislative Session in the Louisiana Community and Technical Colleges System for required payments of indebtedness and maintenance reserves.	\$1,875	\$1,875	\$0			

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Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
20A	OREQ	OTHDADJ	Adjustment to the debt service payment for the Department of Corrections Energy Services Contract (ESCO) due to normal increases in the subsidy payments, maintenance charges, as well as the bank's management fees. Based on the payment schedule, the debt will be paid in full on January 22, 2028.	\$48,222	\$48,222	\$0
20A	OREQ	OTHDADJ	Adjustment to the debt service payment for the Louisiana Correction Institute for Women due to normal changes in the payment schedule. Based on the payment schedule, the debt will be paid in full on October 1, 2043.	\$1,736,325	\$1,736,325	\$0
20A	OREQ	OTHDADJ	Adjustment to the debt service payment for the Office of Juvenile Justice - Swanson Facility due to normal changes in the payment schedule. Based on the payment schedule, the debt will be paid in full on October 1, 2040.	\$3,425	\$3,425	\$0
20A	OREQ	OTHDADJ	An increase for the District Attorneys' Retirement System (DARS).	\$837,750	\$837,750	\$0
20A	OREQ	OTHDADJ	Increase to the Transportation Infrastructure Finance and Innovation Act (TIFIA) obligations based on the debt service schedule by \$1,464,293 and to the Louisiana Public Facilities Authority (LPFA) refunding bond series by \$146,857.	\$1,611,150	\$1,611,150	\$0
20A	OREQ	OTHDADJ	Provides funding required for project commitments.	\$0	\$9,593,084	(\$9,593,084)
20A	OREQ	OTHDADJ	Restores funding for the LA Bar Foundation that was initially non-recurred, as it was carried forward from FY23 to FY24. The funding is allocated to the Bar Foundation's civil legal aid efforts.	\$0	\$500,000	(\$500,000)
20A	OREQ	OTHDADJ	Transfers State General Fund (Direct) to Statutory Dedications out of the E18 - Higher Education Initiatives Fund (\$5,000,000), V29 - State Emergency Response Fund (\$1,100,000) and reduces transfers of State General Fund (Direct) to Statutory Dedications out of the S07 - Military Family Assistance Fund (\$100,000), V31 - Louisiana Public Defender Fund (\$457,363), and CR5 - DNA Testing Post-Conviction Relief for Indigents Fund.	(\$557,363)	\$5,492,637	(\$6,050,000)
20A			Total Adjustments:		(\$234,255,827)	(\$16,143,084)
20A			20A - Department Total:	\$550,839,640	\$566,982,724	(\$16,143,084)
214			24A Evisting Operating Budget £42/4/2022	¢10 €00 000		0
21A			21A - Existing Operating Budget as of 12/1/2023:	\$10,500,000	\$10,500,000	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
21A	ANCI	STATEWIDE	Non-recurring Carryforwards	(\$10,500,000)	(\$10,500,000)	\$0
21A			Total Adjustments:	(\$10,500,000)	(\$10,500,000)	\$0
21A			21A - Department Total:	\$0	\$0	\$0
22A			22A - Existing Operating Budget as of 12/1/2023:	\$529,145,269	\$529,145,269	\$0
22A	NON	OTHDADJ	Adjustment for the first anticipated payment of a new bond series to be issued in the spring.	\$26,466,750	\$26,466,750	\$0
22A	NON	OTHDADJ	Adjusts the general obligation debt service per the most recent amortization schedule from the Dept. of Treasury.	(\$7,697,111)	(\$7,697,111)	\$0
22A			Total Adjustments:	\$18,769,639	\$18,769,639	\$0
22A			22A - Department Total:	\$547,914,908	\$547,914,908	\$0
23A			23A - Existing Operating Budget as of 12/1/2023:	\$178,883,689	\$178,883,689	\$0
23A	JUDI	STATEWIDE	Capitol Park Security	(\$1,154)	(\$1,154)	\$0
23A	JUDI	STATEWIDE	Legislative Auditor Fees	\$15,378	\$15,378	\$0
23A	JUDI	STATEWIDE	Risk Management	(\$166,367)	(\$166,367)	\$0
23A	JUDI	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$152,143	\$152,143	\$0
23A			Total Adjustments:	\$0	\$0	\$0
23A			23A - Department Total:	\$178,883,689	\$178,883,689	\$0
24A			24A - Existing Operating Budget as of 12/1/2023:	\$87,446,566	\$87,446,566	\$0
24A	LEGI	STATEWIDE	Capitol Park Security	(\$1,059)	(\$1,059)	\$0
24A	LEGI	STATEWIDE	Non-recurring Carryforwards	(\$150,000)	(\$150,000)	\$0
24A	LEGI	STATEWIDE	Rent in State-Owned Buildings	\$1,947	\$1,947	\$0
24A	LEGI	STATEWIDE	Risk Management	(\$49,936)	(\$49,936)	\$0
24A	LEGI	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$49,048	\$49,048	\$0
24A			Total Adjustments:	(\$150,000)	(\$150,000)	\$0
24A			24A - Department Total:	\$87,296,566	\$87,296,566	\$0

Dept	Dept Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
26A			26A - Existing Operating Budget as of 12/1/2023:	\$166,819,000	\$166,819,000	\$0
26A	CAPI	STATEWIDE	Non-recur Special Legislative Project	(\$166,819,000)	(\$166,819,000)	\$0
26A			Total Adjustments:	(\$166,819,000)	(\$166,819,000)	\$0
26A			26A - Department Total:	\$0	\$0	\$0
			Total Continuation Adjustments:	(\$215,224,654)	(\$165,432,725)	(\$49,791,929)
			Totals:	\$12,006,278,972	\$12,056,070,901	(\$49,791,929)

II. FY 2022-2023 Fiscal Status Summary:

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

FY23 GENERAL FUND DIRECT SURPLUS/(DEFICIT) - ESTIMATED (millions)

FY22 Surplus/(Deficit) FY23 General Fund - Direct Revenues:		726.521
Actual General Fund Revenues	13,867.361	
General Fund - Direct Carryforwards to FY23	404.875	
Other Transfers	0.335	
outer transfers	0.555	
Total FY23 General Fund - Direct Revenues		14,272.571
FY23 General Fund - Direct Appropriations & Requirements:		
Draws of General Fund - Direct Appropriations	(10,588.613)	
General Obligation Debt Service	(434.304)	
Transfers to Revenue Sharing Fund (Z06) - Constitution 7:26	(90.000)	
Transfers Out to Various Funds for 20-XXX	(148.632)	
Transfers per Legislative Acts - Act 447 of 23RS - Funds Bill - Various Funds	(893.129)	
Transfers to Coastal Protection and Restoration Fund (Z12) - Constitution $7:10.2$ and R.S. $49:214.5.4$	(25.810)	
Transfer/Payment to LASERS/TRSL - Constitution 7:10.16. (B)(1)	(87.000)	
Transfer to Budget Stabilization Fund (Z08) - R.S. 39:94. A. (2)(a)	(69.708)	
Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2)	(1,219.810)	
Use of FY22 Surplus	(725.311)	
Total FY23 General Fund - Direct Appropriations & Requirements		(14,282.318)
General Fund Direct Cash Balance		716.774
Obligations Against the General Fund Direct Cash Balance:		
General Fund - Direct Carryforwards to FY24	(432.168)	
Unappropriated Use of FY22 Surplus	(1.209)	
FY 23 adjustment completed in FY 24 - Remote Sellers - June 2023 taxes collected in July and distributed to LDR in August	21.271	
FY24 Transfer from Department of Justice Legal Support Fund (JS5) - R.S. 49:259 (Excess over \$10 million cap)	27.863	
FY24 Transfer to Mineral and Energy Settlement Fund (N07)	(2.500)	
FY24 Transfer to Motor Carrier Regulation Fund (Y01)	(0.020)	
FY24 Transfer to Fire Marshal Fund (P01) - R.S. 22:837.C	(4.573)	
Total Adjustments		(391.336)
Net General Fund Direct Surplus/(Deficit)	_	325.437

III. Current Year Items Requiring Action

IV. Horizon Issues Not Contained in 5-Year Plan

Certification in accordance with R.S. 39:75A(3)(a)

The Hurricane and Storm Damage Risk Reduction System (HSDRSS) Projects were completed May 2022. At that time, the State's share of the total cost was \$1.19 billion, and in addition, the State faced accrued construction interest in excess of \$600 million. Federal legislation passed in December 2020 and December 2022, provides an option to forgive the accrued construction interest if the State makes specified required payments by September 30, 2021 and by September 30, 2023, which was achieved through payments totaling \$800 million and approved crediting of other projects totaling \$110 million. The State must pay the remaining principal by June 1, 2032. According to the U.S. Army Corps of Engineers, as of September 27, 2023, the State's remaining share of the total costs of the HSDRRS is \$240 million. However, additional crediting is under review by the Corp, which will further reduce the remaining amount owed.

\$325,437,431

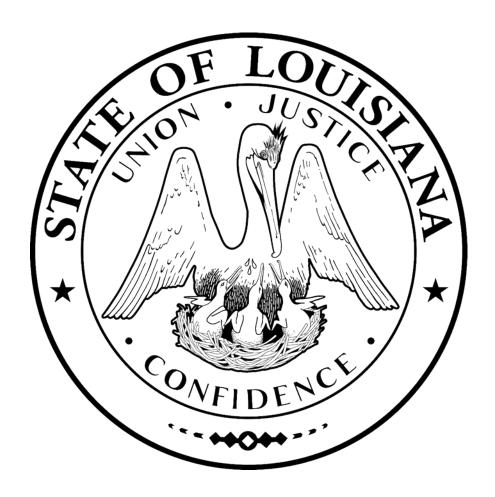
Fiscal Status Page 2



This public document is published at a unit cost of \$42.76. One hundred and twenty five (125) copies of this public document were published in this first printing at a total cost of \$5,345. The total cost of all printings of this document including reprints is \$5,345. This document was published by OTS-Production Support Services, 627 North 4th Street, Baton Rouge, LA 70802 for the Division of Administration, Office of Statewide Reporting and Accounting Policy, to report the financial condition of the State for the fiscal year ended June 30, 2023 under authority of LRS 39:80. This material was printed in accordance with the standards for printing by State Agencies established pursuant to LRS 43:31. Printing of this material was purchased in accordance with the provisions of Title 43 of the Louisiana Revised Statutes.

State of Louisiana Annual Comprehensive Financial Report for the Year Ended June 30, 2023

JOHN BEL EDWARDS Governor



Prepared By
DIVISION OF ADMINISTRATION
JAY DARDENNE
Commissioner

On the Cover

The photograph on the cover features a honeybee pollinating a pink azalea and was taken in the Walnut Hills neighborhood in Baton Rouge, Louisiana. The honeybee was chosen as the official state insect of Louisiana in 1977 because of its vital role in the state's economy and ecology. Louisiana is one of the top honey-producing states in the country, ranking 15th in the nation in honey production in 2022 with over 2.5 million pounds and over 40,000 colonies. The honeybee also pollinates many crops that are important to Louisiana, such as cotton, soybeans, fruits, and vegetables.

About the Photographer

Megan Wesson was born and raised in Baton Rouge. She received a Bachelor of Science Degree in Accounting from Southeastern Louisiana University, while working as a student in Accounting Services at Louisiana State University (LSU). After graduation, she accepted a full-time position at LSU in Accounting Services. While working full-time, she obtained her Master of Business Administration Degree from Louisiana State University in Shreveport. In 2016, she transferred from Accounting Services to Information Technology Services, where she continues her career today. Megan enjoys photography in her spare time. The photograph on the cover is especially sentimental to Megan because it was taken at the home of her grandparents where she has many fond memories of family gatherings over the years. Her grandfather, Dr. Weston J. Martin, was a professor of Plant Pathology at LSU and his love of plants was obvious to all who visited their home.



John Bel Edwards
Governor
State of Louisiana

State of Louisiana

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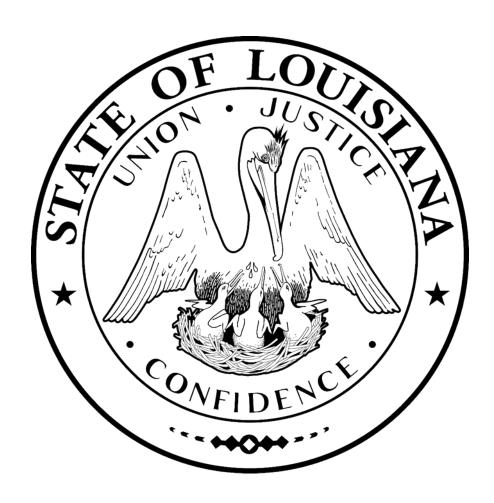
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I. INTRODUCTORY SECTION

Office of the Commissioner State of Louisiana

Division of Administration

JOHN BEL EDWARDS
GOVERNOR



JAY DARDENNE
COMMISSIONER OF ADMINISTRATION

December 31, 2023

To: The Honorable John Bel Edwards, Governor, Members of the Legislature, and the People of the State of Louisiana

It is my privilege to present the State of Louisiana's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. State law requires that the ACFR be prepared for the State within six months after the close of each fiscal year. The report was prepared in conformity with Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

The Division of Administration is responsible for the accuracy, completeness, and fair presentation of the data, representations, and disclosures presented in the ACFR. To the best of our knowledge and belief, the data presented is accurate in all material respects, reported in a manner designed to fairly present the financial position and results of operations, and provides disclosures necessary to enable the reader to gain an understanding of the financial activities and condition of the State.

The Division of Administration and fiscal management at each entity included in the ACFR are responsible for establishing and maintaining internal controls designed to ensure that assets are protected from loss, theft, or misuse, and that accurate and complete accounting data is compiled to provide 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 that the internal accounting controls of the State adequately safeguard assets and provide reasonable assurance of proper recording and reporting of financial transactions.

The basic financial statements have been audited by the Louisiana Legislative Auditor and unmodified ("clean") opinions have been issued on the financial statements for the year ended June 30, 2023. This audit report is located at the front of the "Financial Section" of this report.

The independent audit of the basic financial statements of the State of Louisiana was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the basic financial statements but also on the internal controls of the government and

compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the separately issued Single Audit Report for the State of Louisiana.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements the letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

Located on the Gulf of Mexico and bordered by Arkansas, Texas, and Mississippi, Louisiana serves a population of 4,590,000. The powers of government of the state are divided into three separate branches: legislative, executive, and judicial. Except as otherwise provided by the Louisiana Constitution, no one of these branches, or any person holding office in one of them, shall exercise power belonging to another branch.

The State provides a variety of services to citizens including education, health care, public safety, road and highway development and maintenance, and recreation. These services are financed primarily through taxes, fees, mineral royalties, and federal revenues, which are accounted for by various funds (general fund, special revenue funds, capital project funds, etc.).

The State's financial reporting entity includes 57 active component units, which are reported discretely in the financial statements. These component units include colleges and universities, boards and commissions, ports, levee districts, and other special purpose authorities.

Final financial control is exercised through the budgetary system. Financial statements are presented in conformity with GAAP and are also presented on a non-GAAP budgetary basis to demonstrate legal compliance. Variances between the GAAP and non-GAAP budgetary presentations are caused by differences in reporting entity, accounting basis, and perspective. The budgetary process is further described in Note 1 of the basic financial statements and the reconciliation between GAAP and non-GAAP budgetary basis fund balances is presented as required supplementary information.

ECONOMIC CONDITIONS AND OUTLOOK

The economic forecast is quite optimistic, driven by massive industrial construction in the southern part of the State and significant recovery efforts from recent natural disasters and the COVID shutdown. In the immediate future, the State is projected to be only minimally impacted by a short, shallow national recession. Historically, Louisiana's economy has proven resilient during national recessions, even growing during four of the eight recessions experienced since 1970. The State's anticipated resiliency through the forecasted recession is due to its modest dependency on the durable goods manufacturing sector and the continued growth attributed to the ongoing recovery efforts and major capital projects described in more detail below.

A remarkable \$154.4 billion in industrial projects are either under construction or awaiting final investment decision in just three areas of south Louisiana – New Orleans, Baton Rouge, and Lake Charles. Industrial contracting firms are gearing up for a massive hiring program associated with these projects. Two challenges that may impact final investment decisions are (1) the ability to accommodate carbon capture and storage and (2) access to renewable energy sources.

The economic forecast projects the addition of 38,700 jobs in 2024 (+2%) and 42,200 jobs in 2025 (+2.1%). The projections for 2024-25 are based on the U.S. experiencing a mild recession starting in late 2023 or early 2024 and lasting about two quarters as well as modest growth in real gross domestic product (RGDP) into 2025. Oil prices are forecasted to remain in the \$80 per barrel range while natural gas prices slowly increase to \$3.90 per MMBtu in 2025.

Louisiana is home to nine metropolitan statistical areas (MSA), each with unique demographic and economic profiles. The economic outlook for each MSA is forecasted as follows:

- The New Orleans MSA still has not fully recovered from the COVID shutdown and is being held back by a lagging convention business and weak exploration activity in the Gulf of Mexico. There are 9,500 new jobs projected in 2024 (+1.7%) and 11,300 new jobs in 2025 (+2%) based on several announced industrial projects breaking ground, \$2 billion in coastal protection and flood control projects coming to the area, and the movement of the Treasure Chest Casino in Kenner on land.
- Strong growth is expected for the **Baton Rouge MSA** with projections of 11,500 new jobs in 2024 (+2.7%) and 13,000 new jobs in 2025 (+3%). This optimism is based on \$19 billion in announced projects having a high probability of breaking ground in 2024. Major contractor Turner Industries is hiring 3,000 new construction workers in anticipation of the boom. Multi-millions in federal flood control spending are on the horizon, along with the movement of two downtown riverboat casinos on land.
- The **Lafayette MSA** is still feeling the drag of weak drilling activity in the Gulf, but maintenance and repair work on production platforms is robust. SafeSource Direct, First Solar, and Turner Industries will combine for 1,800 new jobs in this MSA over the next two years due to capital expansions and increased manufacturing activity. Total projections for the area are 3,800 new jobs in 2024 (+1.9%) and 3,300 new jobs in 2025 (+1.7%)
- A very healthy forecast is projected for the **Shreveport-Bossier MSA**, with the job count up 3,000 new jobs (+1.7%) in 2024 and 3,900 new jobs in 2025 (+2.2%). The opening of the Amazon Fulfillment Center and SLB (formerly Schlumberger) at the Shreveport Business Park will generate 1,600 new jobs for the area, and \$250 million in construction spending is expected for a new, onland casino to replace the closed Diamond Jack. A major new \$1 billion capital project at the Port of Caddo-Bossier is looking good, as is the future for the Haynesville Shale.
- Because of arrested recovery from four significant natural disasters, the **Lake Charles MSA** has had the poorest recovery from the COVID shutdown in the state. Optimistic projections of 3,500 new jobs for 2024 (+3.6%) and 3,700 new jobs for 2025 (+3.9%) depend heavily on at least three proposed LNG projects breaking ground. Even without the proposed LNG projects, there will be a significant increase in industrial construction jobs due to scheduled turnarounds, maintenance, and environmental requirements at area plants.
- The second worst performance in recovering from the COVID shutdown is the **Houma MSA**, which is still suffering from the devastating effects of Hurricane Ida. Like the Lafayette MSA, weak offshore drilling activity continues to hold the region back, but maintenance, repair, and painting work on the growing number of platforms in the Gulf is generating significant new business.

Shipbuilders are hiring again, exciting things are happening at Port Fourchon, and the State is investing over \$548 million for coastal protection and restoration projects in the region over 2024-25. This MSA is expected to add 1,300 new jobs in 2024 (+1.6%) and another 1,500 new jobs in 2025 (+1.8%).

- The **Monroe MSA** is expected to be the weakest performing area in the State over the next two years due to the absence of a potential new growth source and concerning issues about existing large employers in the region. This MSA is expected to add only 800 new jobs in 2024 (+1%) and 500 new jobs in 2025 (+0.6%).
- An optimistic forecast is projected for the **Alexandria MSA** because of three major projects: (1) a \$1.8 billion methanol plant known as Beaver Lake Renewable Energy, (2) the \$1.1 billion Diamond Vault project by Cleco, and (3) the \$75 million Ucore rare earth element separation and purification facility. Strong additions of 1,600 jobs in 2024 (+2.5%) and 2,600 jobs in 2025 (+4%) are projected.
- Significant capital projects by Niagara Bottling (\$165 million) and North Oaks Healthcare (\$46 million) as well as steady employment growth in the distribution/warehousing sector should create two good growth years for the **Hammond MSA**. The projections forecast robust growth for this MSA with 2,000 new jobs in 2024 (+4.1%) and 1,000 new jobs in 2025 (+2%).
- The 29 **rural parishes** in the State should continue to recover with the start of construction on projects in the lumber industry, the \$539 million phase 3 project at Syrah Resources in Concordia Parish, and potentially a \$2.8 billion Louisiana Green plant in Caldwell Parish. Solar farms may be a boom for rural parishes with at least \$320 million in projects already announced. Employment is expected to increase by 1,200 jobs a year over 2024-25, a 0.6% annual growth rate.

The information for the economic conditions and outlook section of this letter is from the *Louisiana Economic Forecast: State and MSAs 2024 and 2025*, by Loren C. Scott and Associates; published in October 2023.

MAJOR FISCAL INITIATIVES

As the result of good stewardship of funds and better than forecast revenue collections, Louisiana found itself once again in a healthy financial position at the end of fiscal year 2023.

During the year, Louisiana was able to invest additional dollars in initiatives designed to improve the lives of its citizens from education to health care and infrastructure. The State also continued to pay off some of its debts, significantly pay down other obligations, and set money aside in two constitutionally protected funds that can be tapped in times of financial distress.

Louisiana ended the fiscal year with a \$325.4 million cash budget surplus. It was the seventh straight year under this administration in which a surplus was registered. The State's Budget Stabilization Fund, or "rainy day" fund, will get 25% of the surplus dollars. The fund is the healthiest since its creation at nearly \$1 billion. State retirement systems will receive 10% of the surplus to go toward their unfunded accrued liabilities. The remaining surplus dollars are earmarked for transportation, coastal restoration and preservation, and deferred maintenance projects.

The Revenue Stabilization Fund also benefited from healthy business tax and mineral revenue collections. Collections exceeding the thresholds established in state law go into this fund which was created to protect against "boom and bust" budgeting. With the latest \$1.2 billion deposit during fiscal year 2023, the fund balance is \$2.26 billion. The fund cannot be tapped unless strict conditions are met.

The fiscal initiatives listed below that were funded by the State during the year were designed to yield long-term benefits.

- Appropriated an additional \$325 million to Louisiana State Employees' Retirement System (LASERS), on top of the mandated appropriation from the fiscal year 2022 surplus, excess fiscal year 2023 mineral revenues, and regular employer contributions as a percentage of payroll. The additional funding will reduce the unfunded accrued liability and lower the employer contribution rate in future years.
- Paid off debts owed to the Federal Emergency Management Agency (FEMA) related to hurricanes, tornados, and flooding response spanning a series of years.
- Paid \$120 million for settlements and final judgements in lawsuits against the state.
- Invested funds to support cybersecurity, beefing up hardware and software in efforts to stop the "bad actors" from wreaking havoc in government, business operations, and in residents' lives.
- Provided pay raises for teachers (\$1,500) and school support personnel (\$750) the third such pay boost by this administration.
- Funded the largest increase of \$159.2 million for higher education ever, which included \$31.7 million for faculty pay raises and a \$15 million increase in GO Grant funding.

RELEVANT FINANCIAL POLICIES

Louisiana's Constitution requires the State to pass a balanced operating budget. The Constitution also provides for an annual expenditure limit to control the rate of spending. The expenditure limit is determined each fiscal year and is established during the first quarter of the calendar year for the next fiscal year. The limit is equal to the expenditure limit from the previous fiscal year multiplied by a positive growth factor. The growth factor is the average annual percentage rate of change of personal income for Louisiana as defined and reported by the United States Department of Commerce for the three calendar years prior to the fiscal year for which the limit is calculated. The expenditure limit may be changed in any fiscal year by a favorable vote of two-thirds of each house of the Legislature.

The State has restrictions on how revenues designated as "non-recurring" can be spent since these revenues cannot be relied on in future budget periods. Constitutionally established percentages of non-recurring revenues are required to be deposited in the Budget Stabilization Fund and paid to fund the actuarially accrued liability of State pension plans. Any remaining amounts of non-recurring revenues may be used for purposes provided for in the Constitution including but not limited to the repayment of bonds in advance of maturity, additional payments to fund the unfunded accrued liability of the State pension plans, funding for

capital outlay projects in the comprehensive state budget, and funding for conservation and restoration efforts for Louisiana's coast.

To aid the State in balancing its budget in years of declining revenue, the Budget Stabilization Fund was created. The fund was created in the 1990s and receives its monies from excess mineral revenues, non-recurring revenues, monies in excess of the expenditure limit, and other monies appropriated by the legislature. The monies can be spent if the official forecast for recurring revenues for the next fiscal year is less than the official forecast of recurring revenues for the current fiscal year, or if a deficit for the current fiscal year is projected due to a decrease in recurring revenues. At the end of the fiscal year, the fund balance in the Budget Stabilization Fund was \$974 million.

In addition to the Budget Stabilization Fund, the Revenue Stabilization Fund had a fund balance of \$2.26 billion at the end of the fiscal year. The fund receives deposits from mineral revenues and corporate, franchise, and income tax revenues in excess of constitutionally prescribed thresholds. Once the fund balance exceeds \$5 billion, the Legislature may appropriate an amount not to exceed 10% of the fund balance for capital outlay projects and transportation infrastructure. The minimum fund balance or the allowable percentage may be changed by a law enacted by two-thirds of the elected members of each house of the Legislature. Furthermore, to ensure the money is available for appropriation in an emergency, the Legislature may authorize an appropriation from the fund at any time for any purpose pursuant to a concurrent resolution adopted by a favorable vote of two-thirds of the elected members of each house.

The State's fiscal status is constantly monitored to ensure that the State is spending within its means. Any projected budgetary deficits are required to be resolved within 30 days; otherwise, a special session of the Legislature is required to be held. The governor has several means by which to resolve projected deficits including appropriation reductions and the authority to reduce appropriations of funds that are normally statutorily or constitutionally protected, in addition to the use of the Budget Stabilization Fund mentioned above.

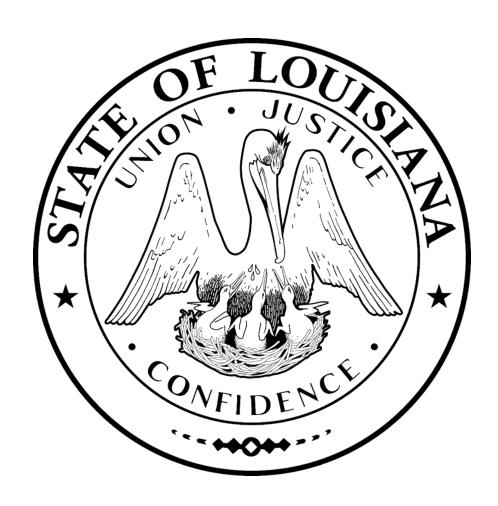
ACKNOWLEDGEMENTS

In conclusion, I wish to express my appreciation to the staff of the Office of Statewide Reporting and Accounting Policy 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. I also wish to thank the agency fiscal officers and accountants whose contributions helped make this report possible.

Sincerely yours,

Jay Dardenne

Commissioner of Administration



CERTIFICATE OF ACHIEVEMENT



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

State of Louisiana

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

June 30, 2022

Executive Director/CEO

Christopher P. Morrill

PRINCIPAL STATE OFFICIALS

Executive (Elected)

John Bel Edwards

Governor

Billy Nungesser

Lieutenant Governor

R. Kyle Ardoin

Secretary of State

Jeff Landry

Attorney General

John M. Schroder, Sr.

Treasurer

Dr. Mike Strain

Commissioner of Agriculture and Forestry

James J. Donelon

Commissioner of Insurance

Legislative (Elected)

Clay Schexnayder
Speaker of the House of Representatives
Patrick Page Cortez
President of the Senate

Judicial (Elected)

John L. Weimer
Chief Justice of the Supreme Court of Louisiana

Executive (Appointed)

Terri Ricks

Secretary of Children and Family Services

Billy Nungesser

Secretary of Culture, Recreation, and Tourism

Don Pierson

Secretary of Economic Development

Dr. Cade Brumley

State Superintendent of Education

Roger Gingles

Secretary of Environmental Quality

Stephen Russo

Secretary of Health

Thomas Harris

Secretary of Natural Resources

James M. LeBlanc

Secretary of Public Safety and Corrections

Colonel Lamar A. Davis

Deputy Secretary of Public Safety and Corrections

Superintendent, Office of State Police

Brandon Frey

Executive Secretary of Public Service Commission

Kevin Richard

Secretary of Revenue

Byron P. Decoteau, Jr.

Director of State Civil Service

Dr. Eric Kalivoda

Secretary of Transportation and Development

Joey Strickland

Secretary of Veterans Affairs

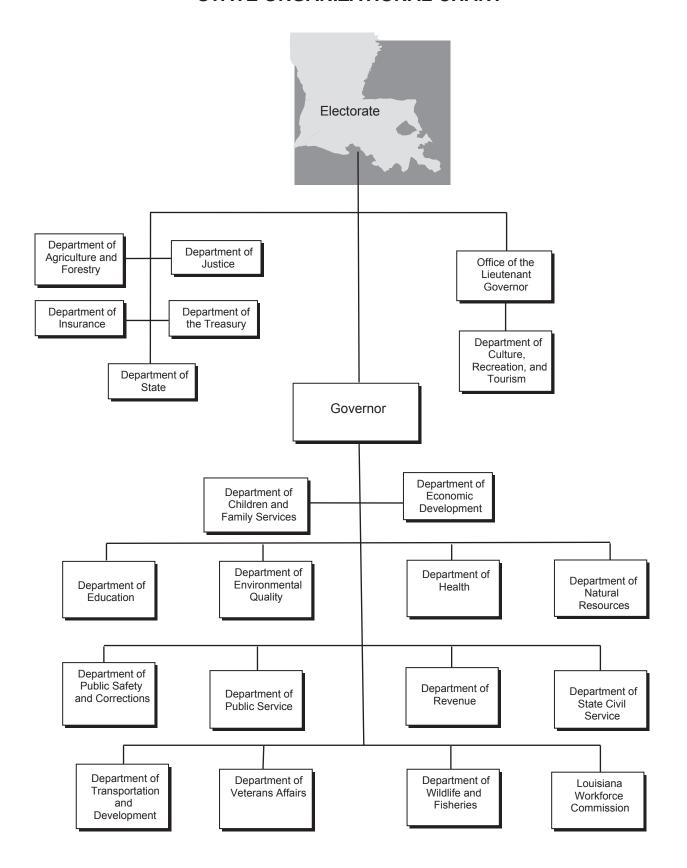
Robert Shadoin

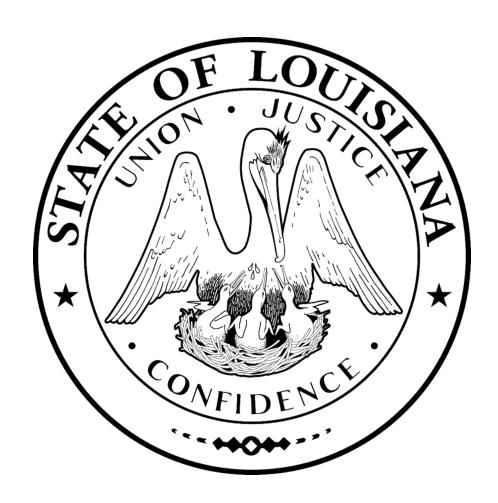
Secretary of Wildlife and Fisheries

James "Robert" Wooley

Secretary of Louisiana Workforce Commission

STATE ORGANIZATIONAL CHART





II. FINANCIAL SECTION



December 31, 2023

Independent Auditor's Report

Honorable John Bel Edwards, Governor
Honorable Patrick Page Cortez, President, and
Members of the Senate
Honorable Clay Schexnayder, Speaker, and
Members of the House of Representatives
State of Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the state of Louisiana, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the state's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the state of Louisiana, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of certain pension trust funds, enterprise funds, or component units of government included within the basic financial statements of the state of Louisiana, which represent the following percentages of their related opinion units:

Opinion Unit	Percentage of Total Assets and Deferred Outflows of Resources	Percentage of Expenditures/ Expenses (Including Deductions)	Percentage of Revenues (Including Additions/ Reductions)
Business-Type Activities	15.73%	7.79%	6.87%
Aggregate Discretely Presented Component Units	54.95%	15.05%	17.98%
Aggregate Remaining Funds (includes pension trust funds)	79.79%	52.53%	58.36%

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the previously-mentioned pension trust funds, enterprise funds, and component units, are based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the state of Louisiana, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

The financial statements of the LSU Foundation and the Tiger Athletic Foundation, both component units of the Louisiana State University System (major component unit); and the University Facilities, Inc. and the NSU Facilities Corporation, both component units of the University of Louisiana System (major component unit), which were audited by other auditors upon whose reports we are relying, were audited in accordance with auditing standards generally accepted in the United States of America but not in accordance with *Government Auditing Standards*.

Emphasis of Matter

As disclosed in note 15-C to the financial statements, as of August 2023, the Louisiana Workforce Commission identified approximately 113,000 claims filed from March 15, 2020, through June 30, 2023, that were paid totaling \$922 million with various issues indicating potential overpayments to claimants. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the state of Louisiana's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit

procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the state of Louisiana's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the state of Louisiana's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and the Required Supplementary Information Other Than Management's Discussion and Analysis presented on pages 21 through 30 and 127 through 140, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the state of Louisiana's basic financial statements. The accompanying Combining and Individual Fund Statements – Nonmajor Funds (pages 146 through 183) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS.

In our opinion, the Combining and Individual Fund Statements – Nonmajor Funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section (pages 1 through 11), the Statistical Section (pages 185 through 215), the Popular Annual Financial Report (issued under separate cover), and the Supplementary Information to the Annual Comprehensive Financial Report (issued under separate cover), but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, a report on our consideration of the state of Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters will be issued under separate cover in the State of Louisiana Single Audit Report. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the state of Louisiana's internal control over financial reporting or on compliance. That report, upon its issuance, is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the state of Louisiana's internal control over financial reporting and compliance.

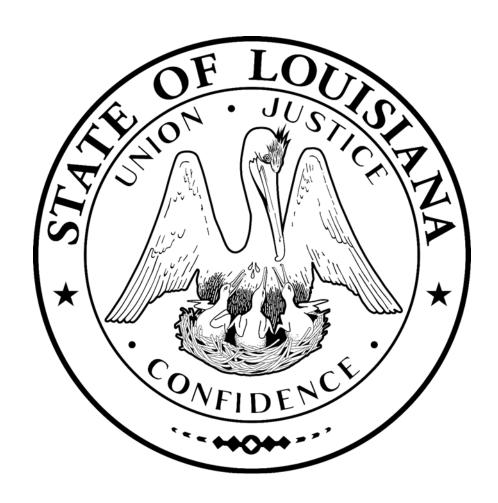
Respectfully submitted,

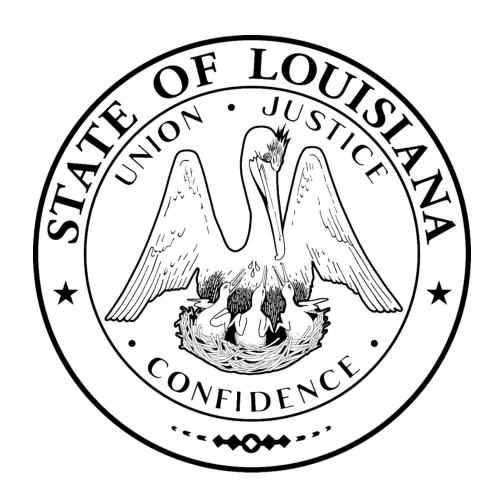
Michael J. "Mike" Waguespack, CPA

Legislative Auditor

AB:CST:BH:BQD:ch

ACFR2023







MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) of the financial performance of the State of Louisiana presents a narrative overview and analysis of the financial activities of the State for the year ended June 30, 2023. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with the additional information contained in the Transmittal Letter presented on pages 1-6 and the financial statements of the State, which begin on page 32.

FINANCIAL HIGHLIGHTS

- The State's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$15.4 billion, an increase of 65% from the prior fiscal year.
- The State experienced a \$5.3 billion increase and a \$703 million increase in net position for governmental activities and business-type activities, respectively.
- For fiscal year 2023, the actual revenues in the State's General Fund exceeded its actual expenditures by approximately \$2.5 billion.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is an introduction to the Basic Financial Statements of the State of Louisiana, which are comprised of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

This report also contains Required Supplementary Information and Other Information in addition to the Basic Financial Statements.

Reporting the State as a Whole

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the finances of the State of Louisiana as a whole, and are prepared in a manner similar to a private sector business. The statements provide both short-term and long-term information about the net position of the State which helps in assessing the economic condition of the State at the end of the fiscal year. These statements are prepared using the flow of economic resources measurement focus and the accrual basis of accounting by taking into account all revenues earned and expenses incurred in the fiscal year regardless of when cash is received or paid.

Two financial statements are presented beginning on page 32 to assist the reader in assessing the State's financial position as a whole. First, the Statement of Net Position, presents the State's financial position – called net position – as of the fiscal year-end. Second, the Statement of Activities, details whether net position has improved or deteriorated since the prior year-end.

The government-wide financial statements report three types of activities:

Governmental Activities – The activities reported here are primarily supported by taxes and federal grants. Most of the State's activities fall into this category and include administration and regulatory oversight; agriculture and forestry; budget and revenue stabilization; capital projects; conservation and environment; corrections; culture, recreation, and tourism; debt service; economic development; education; health and welfare; military and veterans affairs; other purposes; public safety; transportation and development; workforce support and training; and youth programs.

Business-type Activities – These activities normally are intended to recover all or a significant portion of their costs through user fees and charges to external users of goods and services. The business-type activities operated by the

State include the Unemployment Trust Fund (UTF), the Louisiana Community and Technical College System (LCTCS), the Louisiana Agricultural Finance Authority, the Environmental State Revolving Loan Funds, and others.

Component Units – Component units are legally separate organizations for which the elected officials of the government are financially accountable or have significant influence in governing board appointments. Among the component units are public university systems, Louisiana Lottery Corporation, Louisiana Stadium and Exposition District, levee districts, human service authorities, and others. For a list of the component units included in the government-wide statements, see Note 1 (page 49) of the notes to the basic financial statements.

Reporting the State's Most Significant Funds

Fund Financial Statements

The fund financial statements begin on page 35 and provide more detailed information than the government-wide statements by providing information about the most significant funds of the State – not the State as a whole. The three categories into which the funds of the State can be classified are governmental funds, proprietary funds, and fiduciary funds.

Governmental funds account for most of the functions reported as governmental activities in the government-wide financial statements. Governmental fund financial statements focus on short-term inflows and outflows of current financial resources and the balances of these resources available at fiscal year-end. Governmental funds are reported using the modified accrual basis of accounting and the current resources measurement focus, which assists in determining whether there are more or fewer financial resources that can be spent in the near future to finance the State's governmental programs.

Proprietary funds encompass enterprise funds and internal service funds. When the State charges customers for the services it provides, whether to outside customers (enterprise funds) or to other state agencies (internal service funds), the services are generally reported in the proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Proprietary funds apply the accrual basis of accounting utilized by private sector businesses. Internal service funds are used to accumulate and allocate costs internally among the various functions of the State. Because the internal service funds mainly benefit governmental rather than business-type functions, they are included in the governmental activities in the government-wide financial statements.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support State programs. The State is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The fiduciary fund category includes pension trust funds, investment trust funds, private-purpose trust funds, and custodial funds.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 49 – 125 of this report.

Required Supplementary Information (RSI)

In addition to the basic financial statements and accompanying notes, this ACFR also presents budgetary comparison schedules for the General Fund and information on pensions and other post-employment benefits (OPEB). Required supplementary information can be found on page 127 of this report.

Other Information

The ACFR also includes other information that is not part of the basic financial statements or required by the GASB. This information is included for additional analysis and is comprised of the Fund Combining Statements (pages 146 – 183) and the Statistical Section.

THE STATE AS A WHOLE

Government-wide Financial Analysis

The State's overall financial position and results of operations for the past two years for the primary government are summarized as follows:

Condensed Statement of Net Position

(in thousands)

	-	Governmental Activities			_	Business-	Activities		Primary Government			
	_	2023	_	2022		2023		2022		2023		2022
Current and other assets	\$	32,283,328 \$;	27,714,894	\$	2,692,704	\$	2,070,933	\$	34,976,032	\$	29,785,827
Capital Assets		17,655,982		16,965,152		1,062,153		1,037,014		18,718,135		18,002,166
Total Assets		49,939,310		44,680,046		3,754,857		3,107,947		53,694,167		47,787,993
Total Deferred Outflows of Resources		2,675,266		2,216,049		184,808		163,537		2,860,074		2,379,586
Other Liabilities		15,129,247		14,185,928		153,512		145,700		15,282,759		14,331,628
Long-term debt outstanding		21,992,621		22,367,973		1,305,015		1,273,467		23,297,636		23,641,440
Total Liabilities		37,121,868		36,553,901	_	1,458,527		1,419,167	_	38,580,395	_	37,973,068
Total Deferred Inflows of Resources		2,475,085		2,625,691		144,792		219,081		2,619,877		2,844,772
Net Investment in Capital Assets		14,101,511		13,378,698		495,843		440,744		14,597,354		13,819,442
Restricted		9,823,434		7,094,780		1,171,079		604,180		10,994,513		7,698,960
Unrestricted		(10,907,322)		(12,756,975)		669,424		588,312		(10,237,898)		(12,168,663)
Total Net Position	\$ _	13,017,623 \$	=	7,716,503	\$_	2,336,346	\$	1,633,236	\$_	15,353,969	\$	9,349,739

As noted earlier, net position over time may serve as a useful indicator of a government's financial health. The State ended the year with assets and deferred outflows of resources exceeding its liabilities and deferred inflows of resources by \$15.4 billion.

The largest portion of Louisiana's net position, \$14.6 billion, reflects its investment in capital assets (e.g., land, roads, buildings, machinery, and equipment), less any related outstanding debt that was issued to acquire those assets. The State uses these assets to provide services to residents of the State, which consequently are not available for future spending. Although the State's investment in capital assets is reported net of related debt, this debt must be paid from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional \$11.0 billion of Louisiana's net position has external restrictions on the purpose for which the resources may be spent in accordance with the State's constitution and/or grant agreements. The State's restricted net position primarily includes the following:

- \$3.2 billion in reserves restricted for revenue and budget stabilization, which is a \$1.5 billion increase from prior year as a result of prior year surplus and current year excess revenue collections.
- \$2.9 billion nonexpendable corpus (investment earnings used to fund educational and health programs).
- \$1.4 billion restricted for conservation and environmental programs, which is a \$646 million increase from prior year.
- \$952 million restricted for capital projects.
- \$950 million restricted for unemployment compensation program (business-type activity), which is a \$592 million increase from prior year as explained further below.

The remaining portion of net position is considered to be unrestricted. Any positive amounts reported for unrestricted net position could be used to meet Louisiana's ongoing obligations to its residents and creditors. This year, however, Louisiana's net investment in capital assets and restricted assets and deferred outflows of resources less its restricted liabilities and deferred inflows of resources exceeded the State's total net position resulting in the State reporting unrestricted net position of negative \$10.2 billion. The State's negative unrestricted net position is mainly caused by the following and is partially offset by the State's cash, investments, and other current assets.

- An OPEB liability and OPEB-related deferred inflows and outflows for the State's obligation to provide postemployment health care benefits to its employees and retirees of approximately \$6.0 billion.
- A net pension liability and pension-related deferred inflows and outflows for the State's participation in various defined benefit plans of approximately \$5.4 billion.
- The effect of continued issuance of long-term debt to fund annual expenses for capital grants to other entities of approximately \$3.3 billion.
- An estimated liability recorded for \$1.0 billion to recognize the State's remaining cost share in three partnerships
 with the Federal Government to construct and improve levee systems in the greater New Orleans area, known as
 the Hurricane and Storm Damage Risk Reduction System.

Condensed Statement of Activities

(in thousands)

	-	Governmental Activities				Business-	Activities		Total Primary Government			
	-	2023		2022		2023		2022		2023		2022
Revenues												
Program Revenues:												
Charges for Services	\$	3,088,375	\$	2,911,498	\$	498,495	\$	441,850	\$	3,586,870	\$	3,353,348
Operating Grants & Contributions		26,773,953		24,416,390		770,587		1,241,698		27,544,540		25,658,088
Capital Grants & Contributions		750,658		684,880		30,547		46,973		781,205		731,853
General Revenues:												
Income Taxes		5,830,207		5,487,953						5,830,207		5,487,953
Sales & Use Taxes		5,012,092		4,893,094						5,012,092		4,893,094
Other Taxes		3,712,392		3,125,763						3,712,392		3,125,763
Other		1,887,234		563,146		358		432		1,887,592		563,578
Total Revenues		47,054,911		42,082,724		1,299,987		1,730,953		48,354,898		43,813,677
Expenses												
Governmental Activities:												
General Government		2,742,897		2,354,997						2,742,897		2,354,997
Culture, Recreation & Tourism		187,476		157,933						187,476		157,933
Transportation & Development		1,528,812		1,548,330						1,528,812		1,548,330
Public Safety		3,372,676		3,149,310						3,372,676		3,149,310
Health & Welfare		22,310,920		20,678,382						22,310,920		20,678,382
Corrections		898,935		859,020						898,935		859,020
Youth Development		131,778		110,375						131,778		110,375
Conservation & Environment		676,478		797,731						676,478		797,731
Education		8,613,977		8,045,577						8,613,977		8,045,577
Agriculture & Forestry		138,758		189,198						138,758		189,198
Economic Development		231,865		221,277						231,865		221,277
Military & Veterans Affairs		211,714		215,511						211,714		215,511
Workforce Support & Training		310,665		297,937						310,665		297,937
Interest on Long-term Debt		207,787		229,724						207,787		229,724
Business-Type Activities:												
Higher Education						569,276		559,332		569,276		559,332
Lending & Financing Activities						30,771		26,454		30,771		26,454
Property Assistance						12,881		8,703		12,881		8,703
Prison Enterprises						34,093		30,055		34,093		30,055
Regulation & Oversight						52,743		48,083		52,743		48,083
Unemployment Insurance						119,468		624,342		119,468		624,342
Total Expenses	-	41,564,738		38,855,302		819,232		1,296,969		42,383,970		40,152,271
Net Increase (Decrease) before Transfers		5,490,173		3,227,422		480,755		433,984		5,970,928		3,661,406
Transfers In (Out)		(221,914)	<u> </u>	(184,665)	<u> </u>	221,914		184,665	-			
Net Increase (Decrease)		5,268,259		3,042,757		702,669		618,649		5,970,928		3,661,406
Net Position - Beginning, as Restated		7,749,364		4,673,746		1,633,677		1,014,587		9,383,041		5,688,333
Net Position - Ending	\$.	13,017,623	_\$.	7,716,503	_ \$ _	2,336,346	_ \$ _	1,633,236	. \$ _	15,353,969	_ \$ _	9,349,739

Building on the growth in net position from the prior year of \$3.7 billion, the State's revenues continued to outpace its expenses again in fiscal year 2023. The State's overall net position increased by \$6.0 billion in fiscal year 2023. Approximately \$5.3 billion of this increase is from the State's governmental activities and \$703 million from business-type activities.

For governmental activities, the State's primary revenue sources are tax revenues included in general revenues above and federal revenues included in operating grants and contributions. Both of these revenue sources increased in fiscal year 2023, with a \$1.0 billion increase in tax revenues and a \$2.4 billion increase in operating grants and contributions. In addition, other general revenues increased by \$1.3 billion primarily from investment earnings (realized and unrealized) and mineral royalties. Expenses also increased by \$2.7 billion from the prior year. Most of this increase is directly related to the increase in federal revenues since federal revenues are generally received or earned on a reimbursement basis. These increases in revenues and expenses are also reflected in the governmental funds, which is explained in more detail below.

For business-type activities, the majority of the \$703 million increase in net position is from the UTF which received \$500 million in federal funds through the American Rescue Plan Act of 2021 (ARPA) to replenish the depleted balance caused by the record unemployment claims during the COVID pandemic. For fiscal year 2023, the tax assessments collected from employers exceeded the unemployment benefits by \$72 million also contributing to the positive increase in net position.

THE STATE'S FUNDS

As discussed earlier, funds provide additional detail on the amounts presented in the government-wide financial statements. Governmental fund information provides additional detail on the State's governmental activities while enterprise fund information provides additional detail on the State's business-type activities. An analysis of balances and individual transactions of the State's governmental and enterprise funds is provided below:

Governmental Funds

Even though governmental funds and the governmental activities report the same operations, changes in fund balance in the governmental fund financial statements may differ significantly from changes in net position in the government-wide financial statements. This is because governmental funds use the current resources measurement focus and modified accrual basis of accounting while governmental activities use the economic resources measurement focus and the accrual basis of accounting. Examples of items reported in governmental activities but not in governmental funds include capital assets and long-term liabilities not expected to be liquidated with current financial resources such as bonds, the net pension liability, and the total obligation for OPEB. Despite these differences in perspective and basis of accounting, the information presented in the governmental funds financial statements largely reinforced the financial results reported in the government-wide financial statements this year.

The fund balance of the General Fund increased by \$2.5 billion largely due to increases of \$923 million in tax collections, increases of \$806 million in interest and investment earnings, and increases of \$3.0 billion in intergovernmental revenues. These revenue increases are offset by increases in expenditures of only \$2.5 billion.

Tax collections increased in nearly all categories in fiscal year 2023. Severance taxes increased \$340 million, corporate income and franchise taxes increased \$235 million, insurance premium taxes increased \$188 million, individual income taxes increased \$129 million, and sales taxes increased \$72 million. These increases in tax collections continue to be driven by increased economic activity, including higher levels of employment, as the state continues to recover from the COVID shutdown and recent natural disasters. The rise in oil prices led to the increase in severance taxes, and inflation is a factor in the increase in sales taxes.

Intergovernmental revenues continue to increase largely due to the Medicaid program administered by the Louisiana Department of Health (LDH), disaster relief programs administered by the Governor's Office of Homeland Security and Emergency Preparedness (GOHSEP), and education programs administered by the Louisiana Department of Education (LDOE). In order for these federal program revenues to increase, expenditures, including any cost-share or state match requirements, must also increase. LDH's federal revenues increased \$2.3 billion primarily due to continued increase in enrollment and utilization of Medicaid as a result of the COVID-19 public health emergency, which required the State to maintain eligibility for members who were enrolled at the initial declaration of the emergency through its expiration on March 31, 2023. Federal revenues for GOHSEP and LDOE increased by \$497 million and \$263 million, respectively.

The General Fund ended the year with a fund balance of \$7.7 billion with \$5.5 billion subject to external restrictions and \$1.8 billion committed for specific programs. The restricted fund balance includes \$3.2 billion that is restricted for budget stabilization and revenue stabilization, which have constitutional requirements affecting when and how these fund resources can be used in the future and, in most cases, requires a favorable two-thirds vote from each legislative body in order for these resources to be available for use. Additional information on the restrictions and commitments affecting the availability of fund resources is described in Note 10.

The fund balance of the Capital Outlay Escrow Fund (COEF) increased by \$529 million due to the receipt of general obligation bond proceeds of \$294 million and transfers of prior year surplus funds from the General Fund of \$471 million. Expenditures also increased \$169 million. The bond proceeds are reported in the COEF, while the debt is reported in the government-wide financial statements.

The fund balance of the nonmajor governmental funds increased \$452 million from prior year, primarily as result of \$390 million in transfers from the General Fund to the Transportation Trust Fund (TTF) for transportation infrastructure projects.

Enterprise Funds

Enterprise funds provide additional detail for the amounts presented as business-type activities in the government-wide financial statements. They use the same measurement focus and basis of accounting as business-type activities. Some of the larger factors affecting the change in net position of enterprise funds are as follows:

- The UTF's net position increased by \$592 million due mainly from the receipt of \$500 million in ARPA funds. The
 funds were used to pay unemployment benefits and to continue replenishing the fund's net position, which was
 depleted two years ago as a result of the significant amount of unemployment claims paid during the COVID-19
 pandemic.
- LCTCS experienced an increase in net position of \$93.1 million due largely to additional revenues of \$74.3 million received from Higher Education Emergency Relief Funds (HEERF) and an increase in federal and state nonoperating grants of \$28.7 million.
- Net position for aggregate remaining nonmajor enterprise funds increased by \$17.4 million. The majority of the change in net position is reported in the Environmental State Revolving Loan Funds, which increased by \$15.3 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

Most of the State's operating expenditures are reported in the General Fund. These expenditures are funded by a variety of sources including state taxes, gaming revenues, use of money and property (primarily investment earnings and royalties), intergovernmental revenues (federal grants), agency self-generated revenues (primarily licenses, permits, and fees), interagency receipts, and appropriated transfers from statutorily dedicated funds. State laws require a balanced General Fund budget. Budgeted expenditures are constrained by annual revenue projections forecasted by the Revenue Estimating Conference (REC). Actual expenditures of all other revenues are limited to the lesser of budget or actual collections. During the year, agencies may request budget adjustments based on actual need. In addition, REC meets during the year to update and adopt revenue forecasts as necessary.

On a budgetary basis, the State ended the year with a budgetary fund balance in the General Fund of \$702 million. Of this amount, \$325 million is considered the cash surplus for the General Fund-Direct, which is the excess of the state's own source revenues over expenditures funded by those revenues. These excess revenues consisted primarily of higher than expected collections in individual income tax, corporate collections, general sales and use taxes, and severance taxes. The remaining \$377 million is the budgetary fund balance from agencies' federal funds, self-generated funds, and interagency receipts that are retained by the agencies and available for spending in fiscal year 2024.

Comparison of final budget to original budget

The final budget revenues available for the General Fund and expenditures were both \$4.7 billion higher than appropriated in the original budget. These increases in final budget compared to original budget are primarily attributable to the following:

- LDH's expenditures funded by their federal revenues and interagency transfers were increased \$1.5 billion and \$268 million, respectively, primarily due to the Medicaid program.
- GOHSEP's expenditures funded by their federal revenues were increased \$1.7 billion due to various allotments of federal funding, including those related to disaster relief activities, non-disaster programs, and COVID-19 assistance, most of which are passed through to local governments.
- Net revenues available for expenditure in the General Fund from the state's own source revenues (e.g. taxes, gaming, and royalties) were increased \$1.4 billion based on the revenue forecast adopted by the REC in May 2023. The net \$1.4 billion for the General Fund was based on an increase of \$2.5 billion in projected gross revenues less \$1.1 billion of those revenues dedicated to other funds as required by state laws.
- Transfers out to various other funds were increased by \$1.4 billion from various legislative acts passed in the 2023 legislative sessions. These transfers out reduce the revenue available to fund expenditures in the General Fund. Of the \$1.4 billion increase in budgeted transfers, \$908 million was for transfers to the COEF and the TTF for use on transportation infrastructure projects.
- Expenditures were increased by \$398 million for appropriations to the Louisiana State Employees Retirement System and the Teacher's Retirement System of Louisiana to reduce the unfunded actuarial accrued liability.
- The appropriation of the prior year cash surplus of \$725 million recognized in January 2023 by the REC increased final budget available revenues and expenditures.

Comparison of final budget to actual amounts on a budgetary basis

Actual expenditures in the General Fund were \$5.0 billion less than budget. The variance is primarily because forecasts for budgeted expenditures for federal receipts are often based on remaining grant balances. Since the entire remaining allocation of grants rarely get spent in one year, budgeted amounts are inflated related to actuals. In other instances, funds were received in accordance with the budget; however, delays in expenditures occurred due to various factors. In these cases, the cash and budget authority were carried forward to fiscal year 2024. Additional information on variances by agency is provided below.

- LDH's expenditures funded by federal grants, interagency receipts, and transfers from statutory dedicated funds
 were under budget by \$1.3 billion, \$328 million, and \$193 million, respectively. Much of LDH's less than
 anticipated spending is attributed to adjustments in enrollment and utilization of the Medicaid Program due to the
 public health emergency and spending on disaster related activities by the Office of Public Health was less than
 projected.
- GOHSEP's expenditures funded by federal grants and transfers from statutory dedications were under budget by \$527 million and \$450 million, respectively. GOHSEP's less than anticipated spending results from the various allotment of federal funding for disasters, but did not occur before the end of the fiscal year. The less than anticipated spending in statutory dedications related to the newly created Water Sector Program. Expenditures for this program are now expected to occur in fiscal year 2024.
- LDOE's expenditures funded by federal grants were under budget by \$654 million, primarily related to its passthrough grant programs.
- Division of Administration's (DOA) expenditures funded by federal grants and transfers from statutory dedicated funds were under budget by \$314 million and \$95 million, respectively, primarily related to its programs that are in start-up phase which will be spent in fiscal year 2024.

Actual revenues available to fund expenditures in the General Fund were \$4.3 billion less than budget. Of this amount, intergovernmental revenues and transfers from statutory funds were under budget \$3.1 billion and \$950 million, respectively. Because these revenues are mostly expenditure driven (i.e. reimbursement basis), the revenues are directly affected by the expenditures described above.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of the fiscal year, the State had \$18.7 billion invested in a broad range of capital assets. This amount represents a net increase of \$716.0 million from the prior year.

Capital Assets

(net of depreciation and amortization in thousands)

	_	Governme	Governmental Activities				ype	Activities	_	Total Primary Government			
	_	2023	_	2022		2023		2022	_	2023		2022	
Land	\$	2,396,737	\$	2,343,304	\$	70,365	\$	66,103	\$	2,467,102	\$	2,409,407	
Building & Improvements (Net)		1,367,598		1,399,188		628,174		621,039		1,995,772		2,020,227	
Machinery & Equipment (Net)		351,965		344,720		50,959		48,664		402,924		393,384	
Infrastructure (Net)		10,238,448		10,156,752		254,784		264,238		10,493,232		10,420,990	
Intangible Right-to-Use Lease													
Assets (Net)		243,296		199,931		2,397		2,448		245,693		202,379	
SBITA Assets (Net)		14,855				5,114				19,969			
Other Intangible Assets (Net)		245,131		188,797		1,620		1,152		246,751		189,949	
Construction in Progress		2,797,952		2,332,460		48,740		33,370		2,846,692		2,365,830	
Total	\$ _	17,655,982	\$_	16,965,152	\$ _	1,062,153	\$_	1,037,014	\$_	18,718,135	\$_	18,002,166	

The State's annual capital outlay budget includes appropriations to fund both 1) capital assets and expenditures of the primary government and 2) capital grants to other entities outside of the primary government including colleges, universities and local governments which are not included in the amounts presented above. Project expenditures may be funded through a variety of means including transfers from the General Fund and other funds, federal grants, and deposits from component units and local governments. However, most expenditures are funded with proceeds from the issuance of general obligation bonds. Capital projects appropriated in the annual capital outlay budgets are subject to a process by which projects are ranked for funding priority. In anticipation of future general obligation bond issues, the authority to incur expenditures for the highest priority projects may be granted through "cash lines of credit." This mechanism facilitates the start of projects that will be funded largely from general obligation bonds without available general obligation bonds and provides an indication of outstanding capital commitments.

The largest increase in capital assets was \$465 million in construction-in-progress (CIP) for governmental activities. CIP includes infrastructure, buildings, and intangible assets that are under construction, renovation, or development. Once the CIP is complete, the cost of the project is moved from CIP to the appropriate asset type. The bulk of the CIP projects reported in governmental activities are infrastructure projects of the Department of Transportation and Development (DOTD), which increased by \$387 million. This is due to the ongoing construction of several large, multi-year infrastructure projects. The largest additions to existing projects in fiscal year 2023 included \$44 million for Phase 2 of the LA 1 Improvement Project (Leeville to Golden Meadow), \$44 million for the reconstruction and widening of I-10 from LA 415 to Essen Lane on I-10 and I-12 in Baton Rouge, and \$37 million for the I-10 Loyola Drive Interchange Improvement project to service the new Louis Armstrong New Orleans International Airport terminal.

CIP increased \$15 million for business-type activities due to ongoing construction by LCTCS on the new \$44 million Nursing and Allied Health Training Building on the Delgado Community College City Park Campus in New Orleans.

Other intangible assets for governmental activities increased \$56 million, primarily due to a \$32 million restatement correcting the valuation of the LaGov ERP system, which was fully implemented as of July 1, 2022. Capitalized additions to the Medicaid eligibility and enrollment system utilized by the Louisiana Department of Health and the Department of Children and Family Services also increased by \$19 million.

Intangible right-to-use lease assets increased \$43 million due to an increase in leased equipment in the internal service funds. The Office of Technology Services entered into several new leases during fiscal year 2023 for computer equipment to meet data center, cybersecurity, and user agency needs.

Due to the implementation of GASB Statement No. 96, a new account, SBITA assets, increased the total primary government's capital assets by \$20 million. The new standard considers contracts providing the right-to-use a vendor's software for a specified period of time, referred to as subscription-based information technology arrangements or SBITAs, as financing arrangements requiring the recognition of an intangible right-to-use asset and a corresponding SBITA liability.

Refer to Note 5 – "Capital Assets" on page 80 for more details of the changes in capital assets.

Debt Administration

The State's bonded debt decreased by \$314.4 million, or -3.9%, from the prior year. Presented below is a table comparing outstanding bonds for the current and prior year.

Outstanding Debt General Obligation and Revenue Bonds

(in thousands)

	-	Governmental	Business-t	уре	Activities	_	Total Primary Government				
	_	2023	2022	2023	_	2022		2023	2022	_	
General obligation bonds Revenue bonds and notes	\$	3,488,580 \$ 3,222,691	3,541,415 \$ 3,435,368	 553,375	\$	 580,750	\$	3,488,580 \$ 3,776,066	3,541,415 4,016,118		
Unamortized discounts & premiums Total	- \$ <u>-</u>	510,218 7,221,489 \$	526,768 7,503,551 \$	16,224 569,599	_ \$_	21,197 601,947	- - - - - -	526,442 7,791,088	547,965 8 8,105,498	_	

The State's bonded debt decreased by \$282 million for governmental activities and \$32 million for BTAs. The decrease in the governmental activities was due to debt principal payments of \$560 million and a reduction in unamortized premiums of \$17 million. These decreases were partially offset by the issuance of \$238.3 million in general obligation bonds, which were issued for various capital projects. The State continues to refund bonds when it can obtain better rates or terms. Revenue bonds in the amount of \$303 million were issued in FY 2023 to refund selected outstanding bonds payments that were due May 1, 2023.

The State's credit rating of Aa2 by Moody's and AA- by Fitch Ratings remained the same with a stable outlook for both. As of June 30, 2023, Standard & Poor's rating remained the same at AA- with an outlook revision to positive. In addition, the State was assigned an AA rating by Kroll Bond Rating Agency with a stable outlook. Additional details on long-term debt, including a discussion of debt authorization and limitations are included in Note 8, Long-term Obligations (page 100).

A LOOK FORWARD

American Rescue Plan Act (ARPA) funding, awarded in fiscal year 2021 to support the State's response to the economic and public health impacts of COVID-19, will continue to impact the State's financial position and results of operations. As of June 30, 2023, the State has expended \$1.4 billion, or 47%, of the over \$3 billion in ARPA funds it received. The remaining \$1.6 billion is reported as unearned revenue on the current year Statement of Net Position. The allocation of the State's ARPA funds was completed during the 2022 legislative session, and the related programs are now in various stages of development or completion. The majority of the remaining balance relates to infrastructure programs, including \$745.6 million for community water and sewer systems and \$733.3 million for major transportation projects. ARPA funds must be obligated by December 31, 2024, and spent by December 31, 2026.

To aid in the ongoing recovery from Hurricanes Laura and Delta in 2020 and Hurricane Ida and the May severe storms in 2021, the federal government, through the U.S. Department of Housing and Urban Development (HUD), has allocated more than \$3.2 billion in Community Development Block Grant-Disaster Recovery funds to the State. With this grant funding, the State is expanding statewide programs for homeowner assistance, affordable rental housing, economic revitalization, infrastructure, and community resilience projects. The Louisiana Office of Community Development within the Division of Administration will administer 14 recovery programs for storm-affected homeowners, residents, businesses, and communities.

The Infrastructure Investment and Jobs Act (IIJA), also referred to as the Bipartisan Infrastructure Law, was signed into law on November 15, 2021, and is considered a once-in-a-generation investment in our nation's infrastructure and competiveness. Funding from the IIJA is expansive in its reach, addressing transportation, energy, and water infrastructure as well as access to broadband internet and more. To date, \$7.9 billion in IIJA funding has been announced for Louisiana, including \$4.9 billion for transportation and \$1.4 billion through the Broadband Equity, Access, and Deployment Program (BEAD) to provide access to high-speed internet to everyone in the state.

The REC met twice during fiscal year 2023 to adjust current and future revenues estimates. The fiscal year 2024 forecasted revenues available for the general fund from taxes, royalties, licenses, permits, and fees is currently at \$11.9 billion. The more conservative revenue forecast was adopted to cautiously account for a possible slowdown in the economy.

Requests for Information

This financial report is designed to provide a general overview of the State's finances for interested parties. Questions concerning any of the information provided in this report or requests for additional financial information may be obtained by writing to the Office of Statewide Reporting and Accounting Policy, P.O. Box 94095, Baton Rouge, LA 70804-9095 or by telephoning (225) 342-0708. The component units of the State issue their own audited financial reports. Contact information for these entities may also be obtained from the Office of Statewide Reporting and Accounting Policy. This report is available on our website at www.doa.la.gov.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS



STATEMENT OF NET POSITION

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

		PRIMARY GOVERNMEN	Т	
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
ASSETS				
CASH & CASH EQUIVALENTS	\$ 12,608,994	\$ 1,781,841	14,390,835	2,272,778
INVESTMENTS	10,654,529	61,107	10.715.636	3,156,715
DERIVATIVE INSTRUMENTS	32,163		32,163	
RECEIVABLES (NET)	4,677,631	148,695	4,826,326	3,247,755
AMOUNTS DUE FROM PRIMARY GOVERNMENT				87,791
AMOUNTS DUE FROM COMPONENT UNITS	26,003		26,003	
DUE FROM FEDERAL GOVERNMENT	3,914,650	25,408	3,940,058	125,885
INVENTORIES	134,994	9,137	144,131	11,552
PREPAYMENTS	241,558	2,757	244,315	50,877
INTERNAL BALANCES	(7,195)			207.020
NOTES RECEIVABLES		651,523	651,523	397,032
OTHER ASSETS	1	5,041	5,042	131,265
CAPITAL ASSETS (NOTE 5) LAND	2,396,737	70,365	2,467,102	454,618
BUILDING & IMPROVEMENTS (NET)	1,367,598	628,174	1,995,772	5,091,649
MACHINERY & EQUIPMENT (NET)	351,965	50,959	402,924	304,790
INFRASTRUCTURE (NET)	10,238,448	254,784	10,493,232	9,333,278
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	243,296	2,397	245,693	273,425
SBITA ASSETS (NET)	14,855	5,114	19,969	55,845
OTHER INTANGIBLE ASSETS (NET)	245,131	1,620	246,751	5,737
CONSTRUCTION IN PROGRESS	2,797,952	48,740	2,846,692	772,343
TOTAL ASSETS	49,939,310	3,754,857	53,694,167	25,773,335
DEFERRED OUTFLOWS OF RESOURCES				
DEFERRED AMOUNTS ON DEBT REFUNDING	191,454	818	192,272	36,485
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	847,701	51,543	899,244	509,571
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	1,636,111	132,447	1,768,558	947,804
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,675,266	184,808_	2,860,074	1,493,860
LIABILITIES				
ACCOUNTS PAYABLE	2,895,671	52,566	2,948,237	441,572
ACCRUED INTEREST	55,071	1,474	56,545	83,683
AMOUNTS DUE TO PRIMARY GOVERNMENT				26,003
AMOUNTS DUE TO COMPONENT UNITS	87,791		87,791	
DUE TO FEDERAL GOVERNMENT	738,830	34,599	773,429	20,573
DUE TO LOCAL GOVERNMENTS	1,681,745		1,681,745	
UNEARNED REVENUES	1,868,381	21,651	1,890,032	591,272
TAX REFUNDS PAYABLE	476,087	-	476,087	
UNCLAIMED PROPERTY LIABILITY	286,614		286,614	44 500
AMOUNTS HELD IN CUSTODY FOR OTHERS	31,746	6,767	38,513	41,528
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM OTHER LIABILITIES	7,000,364 6,947		7,000,364	126 424
NONCURRENT LIABILITIES DUE WITHIN ONE YEAR (NOTE 8):	0,947	36,455	43,402	136,424
CONTRACTS PAYABLE	8,466		8,466	1,105
COMPENSATED ABSENCES PAYABLE	19,467	2,224	21,691	21,423
LEASE LIABILITY	56,711	705	57,416	17,969
SBITA LIABILITY	5,930	2,116	8,046	19,652
NOTES PAYABLE	6,404	334	6,738	6,851
BONDS PAYABLE	500,655	29,635	530,290	382,638
OPEB LIABILITY	217,289	10,938	228,227	102,126
POLLUTION REMEDIATION OBLIGATIONS	22,516		22,516	
ESTIMATED LIABILITY FOR CLAIMS	426,043		426,043	51,244
OTHER LONG-TERM LIABILITIES	5,529	3,713	9,242	7,034
NONCURRENT LIABILITIES DUE IN MORE THAN ONE YEAR (NOTE 8):	,	,	,	,
COMPENSATED ABSENCES PAYABLE	196,939	23,452	220,391	162,983
LEASE LIABILITY	177,920	1,692	179,612	258,580
SBITA LIABILITY	5,143	2,084	7,227	28,255
NOTES PAYABLE	5,953	2,034	7,987	445,544
BONDS PAYABLE	6,720,834	539,964	7,260,798	6,597,289
OPEB LIABILITY	4,564,527	258,309	4,822,836	2,397,331
NET PENSION LIABILITY	6,602,409	427,815	7,030,224	3,252,017
POLLUTION REMEDIATION OBLIGATIONS	20,310		20,310	
ESTIMATED LIABILITY FOR CLAIMS	1,277,422		1,277,422	2,565
ESTIMATED LIABILITY FOR CONSTRUCTION CONTRACTS	1,045,347		1,045,347	
OTHER LONG-TERM LIABILITIES	106,807	<u> </u>	106,807	85,956
TOTAL LIABILITIES	37,121,868	1,458,527	38,580,395	15,181,617

	P	RIMARY GOVERNMEN	Τ		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS	
DEFERRED INFLOWS OF RESOURCES					
ACCRUED INCREASE IN FAIR VALUE OF HEDGING DERIVATIVE	00.100		00.400		
INSTRUMENTS	32,163	40.044	32,163		
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	640,245	10,811	651,056	2,266,325	
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	490	400.070	490	3,764	
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	1,724,563	106,079	1,830,642	987,527	
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	77,624	27,902	105,526	89,927	
TOTAL DEFERRED INFLOWS OF RESOURCES	2,475,085	144,792_	2,619,877	3,347,543	
NET POSITION					
NET INVESTMENT IN CAPITAL ASSETS	14,101,511	495,843	14,597,354	13,794,312	
RESTRICTED FOR:					
EXPENDABLE:					
GENERAL GOVERNMENT PROGRAMS:					
ADMINISTRATION & REGULATORY OVERSIGHT	66,540		66,540		
OTHER GENERAL GOVERNMENT PROGRAMS	22		22		
BUDGET STABILIZATION	973,912		973,912		
CAPITAL PROJECTS	951,687		951,687	45,328	
CONSERVATION & ENVIRONMENT PROGRAMS:					
ARTIFICIAL REEF DEVELOPMENT	21,174		21,174		
COASTAL PROTECTION & RESTORATION	678,752		678,752		
OILFIELD SITE RESTORATION	52,049		52,049		
WILDLIFE & FISHERIES CONSERVATION	103,383		103,383		
OTHER CONSERVATION & ENVIRONMENT PROGRAMS	534,777		534,777		
CULTURE, RECREATION, & TOURISM PROGRAMS	5,976		5,976		
DEBT SERVICE	222,899		222,899	276,097	
ECONOMIC DEVELOPMENT PROGRAMS	27,853		27,853		
EDUCATION PROGRAMS:					
MINIMUM FOUNDATION PROGAM	98,847		98,847		
HIGHER EDUCATION		188,817	188,817		
OTHER EDUCATION PROGRAMS	272,985		272,985		
ELECTIONS & VOTER AWARENESS	14,760		14,760		
ENDOWMENTS - EXPENDABLE		3,151	3,151	1,454,374	
HEALTH & WELFARE PROGRAMS:					
STATE MEDICAID MATCH	53,850		53,850		
OTHER HEALTH & WELFARE PROGRAMS	519,309		519,309		
OTHER PURPOSES		16,480	16,480	531,614	
PUBLIC SAFETY PROGRAMS	104,587		104,587		
REVENUE STABILIZATION	2,257,902		2,257,902		
UNEMPLOYMENT COMPENSATION	102	950,346	950,448		
YOUTH PROGRAMS	214		214		
NONEXPENDABLE:					
CULTURE, RECREATION, & TOURISM PROGRAMS	100		100		
EDUCATION PROGRAMS	2,392,642		2,392,642		
ENDOWMENTS	2,332,042	12,285	12.285	1,000,806	
HEALTH & WELFARE PROGRAMS	469,112	12,200	469,112	1,000,000	
UNRESTRICTED	(10,907,322)	669,424	(10,237,898)	(8,364,496)	
TOTAL NET POSITION	\$ 13,017,623 \$			8,738,035	
TOTAL HELT CONTON	Ψ 10,017,023 Φ	Σ,000,040 φ	10,000,000	0,700,000	

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

					NET (EXPENS	E) REVENUE AND	CHANGES IN NE	T POSITION
			PROGRAM REVENU	ES	PRIMA	ARY GOVERNMEN	IT.	
FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	CAPITAL GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
PRIMARY GOVERNMENT:								
GOVERNMENTAL ACTIVITIES: GENERAL GOVERNMENT	\$ 2,742,897 \$	1,417,754 \$	496,630 \$	3,655	\$ (824,858)		\$ (824,858)	
CULTURE, RECREATION & TOURISM	187,476	18,546	17,727		(151,203)		(151,203)	
TRANSPORTATION & DEVELOPMENT	1,528,812	209,184	381,461	747,003	(191,164)		(191,164)	
PUBLIC SAFETY	3,372,676	354,850	3,026,463		8,637		8,637	
HEALTH & WELFARE CORRECTIONS	22,310,920	668,617	18,760,628		(2,881,675)		(2,881,675)	
YOUTH DEVELOPMENT	898,935 131,778	33,469 9,897	41,907 549		(823,559) (121,332)		(823,559) (121,332)	
CONSERVATION & ENVIRONMENT	676,478	209,363	654,616		187,501		187,501	
EDUCATION	8,613,977	29,376	2,952,941		(5,631,660)		(5,631,660)	
AGRICULTURE & FORESTRY	138,758	44,114	80,795		(13,849)		(13,849)	
ECONOMIC DEVELOPMENT	231,865	2,370	45,724		(183,771)		(183,771)	
MILITARY & VETERANS AFFAIRS WORKFORCE SUPPORT & TRAINING	211,714 310,665	13,935 76,900	140,360 174,152		(57,419) (59,613)		(57,419) (59,613)	
INTEREST ON LONG-TERM DEBT	207,787				(207,787)		(207,787)	
TOTAL GOVERNMENTAL ACTIVITIES	41,564,738	3,088,375	26,773,953	750,658	(10,951,752)		(10,951,752)	
BUSINESS-TYPE ACTIVITIES:								
HIGHER EDUCATION	569,276	165,923	258,257	11,519	5		(133,577)	
LENDING & FINANCING ACTIVITIES	30,771	16,906	5,965	19,028		11,128	11,128	
PROPERTY ASSISTANCE PRISON ENTERPRISES	12,881 34,093	21,920 32,111				9,039 (1,982)	9,039 (1,982)	
REGULATION & OVERSIGHT	52,743	55,467	937			3,661	3,661	
UNEMPLOYMENT INSURANCE	119,468	206,168	505,428			592,128	592,128	
TOTAL BUSINESS-TYPE ACTIVITIES	819,232	498,495	770,587	30,547		480,397	480,397	
TOTAL PRIMARY GOVERNMENT	\$ 42,383,970 \$	3,586,870	27,544,540 \$	781,205	(10,951,752)	480,397	(10,471,355)_	
TOTAL DISCRETELY PRESENTED								
COMPONENT UNITS	\$9,332,209 \$	3,311,262 \$	1,988,291 \$	301,659				\$(3,730,997)
	GENERAL REVE	NILIEC:						
		INCOME TAXES			1,187,695		1,187,695	
		NCOME TAXES			4,642,512		4,642,512	
	SALES & USE	TAXES			5,012,092		5,012,092	
	SEVERANCE				893,337		893,337	
	TOBACCO TA FRANCHISE T				246,403 404,018		246,403 404,018	
			d for transportation		604,391		604,391	
		PREMIUM TAXES			1,316,050		1,316,050	
	ALCOHOL TAX				77,484		77,484	
	OCCUPANCY				79,507		79,507	
	OTHER TAXE: GAMING	S			91,202		91,202	
		EY & PROPERTY	,		1,000,753 886,481	358	1,000,753 886,839	
			ROM PRIMARY GOVE	RNMENT				1,541,911
	OTHER GENE	RAL REVENUES						1,211,827
	ADDITIONS TO F	PERMANENT EN	DOWMENTS					29,046
	TRANSFERS	IEDAL DEVES	-0. ADDITIONS TO 555	DMANIENT	(221,914)	221,914		
		NERAL REVENUI NTS, AND TRAN	ES, ADDITIONS TO PEF SFERS	KMANENI	16,220,011	222,272	16,442,283	2,782,784
	CHANGE IN NET				5,268,259	702,669	5,970,928	(948,213)
	NET POSITION -		RESTATED		7,749,364	1,633,677	9,383,041	9,686,248
	NET POSITION -	ENDING			\$13,017,623	2,336,346	\$15,353,969	\$8,738,035

GOVERNMENTAL FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUND FINANCIAL STATEMENTS

Major Funds

GENERAL FUND

The General Fund, the principal operating fund of the State, 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 are provided from the direct deposit of federal grants and the transfer of state revenues from the Bond Security and Redemption Fund after debt service requirements have been met.

BOND SECURITY AND REDEMPTION FUND

This fund is used to provide for the collection of all money deposited into the State Treasury except federal funds, donations or other forms of assistance when the terms and conditions of the related agreements require otherwise.

Each fiscal year, an amount is allocated from this fund sufficient to pay all obligations secured by the full faith and credit of the state, due and payable, within the current fiscal year, including principal, interest, premiums, and sinking or reserve funds. Except as otherwise provided by law, money remaining in the fund is credited to the General Fund.

LOUISIANA EDUCATION QUALITY TRUST FUND

Once requirements of the Bond Security and Redemption Fund have been met, certain funds received from the federal government attributable to mineral production or leases on the outer continental shelf are deposited by the Treasurer in this fund. The funds are held in a trustee capacity and interest earned is used for various educational purposes.

CAPITAL OUTLAY ESCROW FUND

The Capital Outlay Escrow Fund was created to provide for the capital outlay expenditures of the State as appropriated in the annual capital outlay appropriations act. The fund accounts for a large volume of ongoing and new construction, routine maintenance and repairs, as well as repairs and renovations related to the damage caused by hurricanes. The fund is financed by bond issues, federal funds, self-generated revenues, statutory dedications, and appropriations by the Louisiana Legislature.

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

(EAFRESSED IN THOUSANDS)		GENERAL FUND		BOND SECURITY & REDEMPTION FUND		CAPITAL OUTLAY ESCROW FUND		LOUISIANA EDUCATION QUALITY TRUST FUND		NONMAJOR GOVERNMENTAL FUNDS		TOTAL GOVERNMENTAL FUNDS
ASSETS:	Φ.	0.700.007	•	200 405	Φ.	4 040 054	Φ.		Φ.	0.404.404	•	40 575 554
CASH & CASH EQUIVALENTS	\$	8,793,387	\$	360,495	\$	1,240,251	\$	 1 EG2 EQ4	\$	2,181,421	\$	12,575,554
INVESTMENTS RECEIVABLES (NET)		7,249,733 964,093		2,507,307		9,109		1,563,524 12		1,770,086 25,651		10,583,343 3,506,172
DUE FROM OTHER FUNDS		1,947,133		736,961		773,259				104,132		3,561,485
AMOUNTS DUE FROM COMPONENT UNITS		4,462		21,541								26,003
DUE FROM FEDERAL GOVERNMENT		3,774,134				5,122				89,631		3,868,887
INVENTORIES		106,182				2,987				22,479		131,648
PREPAYMENTS		217,548										217,548
OTHER ASSETS	-	1					-				-	1
TOTAL ASSETS	\$ =	23,056,673	\$	3,626,304	\$ =	2,030,728	= \$	1,563,536	\$	4,193,400	\$	34,470,641
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES												
LIABILITIES:												
ACCOUNTS PAYABLE	\$	2,696,292	\$		\$	266,316	\$	4,631	\$	13,757	\$	2,981,350
TAX REFUNDS PAYABLE				476,087								476,087
UNCLAIMED PROPERTY LIABILITY DUE TO OTHER FUNDS		286,614 1,399,318		1,978,579		206				 165,747		286,614 3,543,850
AMOUNTS DUE TO COMPONENT UNITS		86,578		1,970,579		64				1,149		87,791
DUE TO FEDERAL GOVERNMENT		724,610										724,610
DUE TO LOCAL GOVERNMENTS		1,664,995		6		984		2,133		13,627		1,681,745
AMOUNTS HELD IN CUSTODY FOR OTHERS						31,677				69		31,746
OBLIGATIONS UNDER SECURITIES LENDING												
PROGRAM		6,945,599								54,765		7,000,364
UNEARNED REVENUES		1,457,674		4,737		3,131				402,743		1,868,285
ESTIMATED LIABILITY FOR CLAIMS		72,004										72,004
OTHER LIABILITIES	-	4,788					-				-	4,788
TOTAL LIABILITIES	-	15,338,472	-	2,459,763		302,378	_	6,764		651,857	-	18,759,234
DEFERRED INFLOWS OF RESOURCES:				505.050						• • •		500.400
UNAVAILABLE REVENUE LEASE RELATED DEFERRED INFLOWS OF				535,658						841		536,499
RESOURCES				630,883								630,883
GRANTS RECEIVED PRIOR TO MEETING												
TIME REQUIREMENTS	_	490					_				_	490
TOTAL DEFERRED INFLOWS OF RESOURCES		490	_	1,166,541						841		1,167,872
	_											
FUND BALANCES:												
NONSPENDABLE		191,212				2,987		1,457,786		1,426,548		3,078,533
RESTRICTED COMMITTED		5,488,007 1,817,088				1,725,363		98,986		1,282,638 837,653		6,869,631 4,380,104
ASSIGNED		221,404				1,725,303				037,033		221,404
UNASSIGNED										(6,137)		(6,137)
TOTAL FUND BALANCES	_	7,717,711				1,728,350		1,556,772		3,540,702	-	14,543,535
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ =	23,056,673	\$	3,626,304	. \$ <u>.</u>	2,030,728	= \$	1,563,536	\$	4,193,400	\$	34,470,641

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

June 30, 2023

(Expressed in Thousands)

Total Fund	Ralances -	Governmental	Funde

\$ 14,543,535

Amounts reported for governmental activities in the Statement of Net Position are different due to the following:

Capital assets used in governmental activities are not current financial resources and are not reported in the fund financial statements. These assets consist of the following:

Land \$ 2,396,436

Buildings and Improvements 2,736,118

Machinery and Equipment 1,283,547

Infrastructure 30,061,251

Intangible Right-to-Use Lease Assets SBITA Assets 7,429

Other Intangible Assets 497,100

Construction in Progress 2,797,952

Accumulated Depreciation and Amortization (22,451,930) 17,486,667

Net position of the internal service funds is reported separately in the proprietary funds, but is included in governmental activities in the government-wide statements.

(9,885)

The difference between the net carrying amount of refunded debt and the cost of refunding are deferred and amortized in the statement of net position, however these amounts are not reported at the fund level.

191,454

Some liabilities are not due and payable from current financial resources and are, therefore not reported in the funds. These liabilities consist of the following:

Compensated Absences (208,764)Lease Liability (106,994)**SBITA Liability** (5,103)Bonds Payable (7,221,489)Total OPEB Liability and Related Deferrals (5,519,581)Net Pension Liability and Related Deferrals (4,868,050)Pollution Remediation Obligations (42,826)Estimated Liabilities for Claims (1,631,461)**Estimated Liability for Construction Contracts** (1,045,347)Accrued Interest Payable (55,070)Accounts Payable 110,735 Due to Federal Government (14,220)Other Liabilities (112,032)(20,720,202)

Some of the State's revenues are not available to pay for the current period's expenditures and are not reported in the funds.

1,526,054

Net Position of Governmental Activities

\$ 13,017,623

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

	GENERAL FUND	BOND SECURITY & REDEMPTION FUND	CAPI OUT ESCF FUI	LAY ROW	LOUISIANA EDUCATION QUALITY TRUST FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES:							
INTERGOVERNMENTAL REVENUES	\$ 25,638,665	\$ 607,141	\$ 26	63,096		\$ 933,099	
TAXES TOBACCO SETTLEMENT		14,347,358 60,584				169,824 90,877	14,517,182 151,461
GAMING		999,483				90,077	999,483
USE OF MONEY & PROPERTY	12,927	769,037		2,332		11,784	796,080
LICENSES, PERMITS & FEES	24,527	1,395,113				98,129	1,517,769
SALES OF COMMODITIES & SERVICES	8,014	1,219,600		2			1,227,616
OTHER SETTLEMENTS GIFTS, DONATIONS, AND CONTRIBUTIONS	 125,452	 45,640				53,333	53,333 171,092
OTHER	141,636	59,393		10,534	638	4	212,205
TOTAL REVENUES	25,951,221	19,503,349		75,964	638	1,357,050	47,088,222
EXPENDITURES:							
CURRENT:							
GENERAL GOVERNMENT	2,174,685	93	;	57,719		114	2,232,611
CULTURE, RECREATION & TOURISM	117,917					1,238	119,155
TRANSPORTATION & DEVELOPMENT	4,303			304		525,243	529,850
PUBLIC SAFETY HEALTH & WELFARE	1,934,876 22.387.930					 15,048	1,934,876 22,402,978
CORRECTIONS	854,128					15,046	22,402,976 854,128
YOUTH DEVELOPMENT	141,331					_	141,331
CONSERVATION & ENVIRONMENT	372,897			1	-	383	373,281
EDUCATION	1,376,895				6,128	1,384	1,384,407
AGRICULTURE & FORESTRY	142,440					7	142,447
ECONOMIC DEVELOPMENT MILITARY & VETERANS AFFAIRS	72,383						72,383
WORKFORCE SUPPORT & TRAINING	159,714 252,958					22,581	159,714 275,539
INTERGOVERNMENTAL:	202,000					22,301	210,000
GENERAL GOVERNMENT	858,968	6		9,446		76,910	945,330
CULTURE, RECREATION & TOURISM	25,165						25,165
TRANSPORTATION & DEVELOPMENT	18,793					63,481	82,274
PUBLIC SAFETY	1,432,733						1,432,733
HEALTH & WELFARE CORRECTIONS	215,180 37,522					_	215,180 37,522
YOUTH DEVELOPMENT	6,470					_	6,470
CONSERVATION & ENVIRONMENT	1,254						1,254
EDUCATION	7,060,009				26,138	65,932	7,152,079
AGRICULTURE & FORESTRY	4,102						4,102
ECONOMIC DEVELOPMENT	157,710						157,710
WORKFORCE SUPPORT & TRAINING CAPITAL OUTLAY	16,345 212,595		2.00	 09,282		380 7,060	16,725 2,228,937
DEBT SERVICE:	212,000		2,00	03,202		7,000	2,220,337
PRINCIPAL	74,610	291,160				193,895	559,665
INTEREST	9,846	143,144				93,030	246,020
ISSUANCE COSTS & OTHER CHARGES	2,591	400				2,980	5,971
TOTAL EXPENDITURES	40,126,350	434,803	2,0	76,752	32,266	1,069,666	43,739,837
EXCESS(DEFICIENCY) OF REVENUES OVER(UNDER) EXPENDITURES	(14,175,129)	19,068,546	(1,8	00,788)	(31,628)	287,384	3,348,385
OTHER FINANCING SOURCES(USES)							
TRANSFERS IN	18,342,531	11,592	2,0	50,994	76,635	1,196,378	21,678,130
TRANSFERS OUT	(1,759,601)	(19,094,006		14,734)	-	(1,031,703)	(21,900,044
LONG-TERM DEBT ISSUED		 154		58,532		-	258,532
PREMIUM ON LONG-TERM DEBT ISSUED REFUNDING BONDS ISSUED		154	,	35,308		303,125	35,462 303,125
PAYMENTS TO REFUNDED BOND ESCROW AGENT				_		(303,125)	(303,125
LEASES & INSTALLMENT PURCHASES	44,600					- (222,120)	44,600
SALES OF GENERAL CAPITAL ASSETS	31	1,354				12	1,397
INSURANCE RECOVERIES	34	12,360					12,394
TOTAL OTHER FINANCING SOURCES/(USES)	16,627,595	(19,068,546	2,33	30,100	76,635	164,687	130,471
NET CHANGE IN FUND BALANCES	2,452,466			29,312	45,007	452,071	3,478,856
FUND BALANCES AT BEGINNING OF YEAR	5,265,245	<u> </u>	1,19	99,038	1,511,765	3,088,631	11,064,679
FUND BALANCES AT END OF YEAR	\$7,717,711	*	_ \$1,72	28,350	1,556,772	\$3,540,702	\$ 14,543,535

Reconciliation of the Change in Fund Balances of Governmental Funds to the Statement of Activities

For the Year Ended June 30, 2023

(Expressed in Thousands)

Net Change in Fund Balances - Total Governmental Funds

3,478,856

Amounts reported for governmental activities in the Statement of Activities are different due to the following:

Governmental funds report capital outlays as expenditures; however these outlays are capitalized and allocated over their estimated useful lives and reported as depreciation/amortization expense. The following is the difference between the amount of capital outlay expenditures and depreciation/amortization expense for the period:

Capital Outlay	\$ 1	,383,332	
Depreciation/Amortization Expense		(772,362) 610,970

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

(86,810)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities over multiple periods.

Bond Proceeds and Premiums Received	(597,119)	
Repayment of Bond Principal	524,045	
Payment of Lease Principal	33,295	
Payment of SBITA Principal	2,325	
Lease and SBITA Financing	(44,600)	
Payment to Refunded Bond Escrow Agent	303,125	
Amortization of Bond Premiums	52,012	
Amortization of Deferred Refunding Costs	(22.277)	250.806

The net results of current year operations of internal service funds is included in the net income of the proprietary funds, but is presented as part of the primary government for government-wide statements.

68,147

Some long-term liabilities are not recognized at the fund level because they do not represent a claim on current financial resources. Expenses at the government-wide level are recognized when these liabilities are incurred, while expenditures are recognized at the fund level when cash payments are made. The amounts below represent the difference between the expenses incurred at the government-wide level and the current financial resources expended at the fund level.

Compensated Absences	(3,898)	
Accrued Interest	5,561	
Estimated Liabilities for Claims	415,481	
Total OPEB Liability and Related Deferrals	281,602	
Net Pension Liability and Related Deferrals	(88,986)	
Pollution Remediation Obligations	(21,621)	
Estimated Liability for Construction Contracts	3,924	
Other Liabilities	2,935	
Other Pavables	351.292	946.290

Change in Net Position of Governmental Activities

5,268,259

PROPRIETARY FUND FINANCIAL STATEMENTS

PROPRIETARY FUND FINANCIAL STATEMENTS

Major Funds

UNEMPLOYMENT TRUST FUND

The Unemployment Trust Fund accounts for the unemployment insurance contributions from employers and for the payment of unemployment benefits to eligible claimants.

LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM

The Louisiana Community and Technical College System provide strategic management and support for seven community colleges and five technical community colleges. The colleges award associates degrees, technical diplomas, and industry-based certificates in programs that are aligned with business and industry and local economies.

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

		BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS							
		UNEMPLOYMENT TRUST FUND		LOUISIANA COMMUNITY & TECHNICAL COLLEGES SYSTEM		NONMAJOR ENTERPRISE FUNDS	TOTAL		GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
ASSETS									
CURRENT ASSETS: CASH & CASH EQUIVALENTS RESTRICTED CASH & CASH EQUIVALENTS	\$	936,049	\$	250,903	\$	527,919 \$	1,714,871	\$	33,284 156
INVESTMENTS RESTRICTED INVESTMENTS						19,717 	19,717 		46,678 8,866
RECEIVABLES (NET) LEASES RECEIVABLE (NET)		85,283		32,996 53		13,401 96	131,680 149		218,004 257
DUE FROM OTHER FUNDS				3,767		3,746	7,513		175
DUE FROM FEDERAL GOVERNMENT INVENTORIES		3,646		21,761 14		9,123	25,408 9,137		3,346
PREPAYMENTS NOTES RECEIVABLE				2,097		660 55,207	2,757 55,207		24,010
OTHER CURRENT ASSETS TOTAL CURRENT ASSETS	-	1,024,978		71 311,662	-	629,872	73 1,966,512	-	334,776
NON-CURRENT ASSETS:	-	1,021,070	_	0.1,002	_	020,072	1,000,012	_	001,770
RESTRICTED ASSETS CASH				54,778		12,192	66,970		
INVESTMENTS RECEIVABLES		 		37,981		129 776	38,110 5,922		3,818
OTHER ASSETS				5,146 27			27		
INVESTMENTS NOTES RECEIVABLE						3,280 596,316	3,280 596,316		11,824
LEASES RECEIVABLE CAPITAL ASSETS (NOTE 5)		-		156		10,788	10,944		9,406
LAND BUILDING & IMPROVEMENTS (NET)				58,251 596,235		12,114 31,939	70,365 628,174		301
MACHINERY & EQUIPMENT (NET)				42,152		8,807	50,959		23,070
INFRASTRUCTURE (NET) INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)				496		254,784 1,901	254,784 2,397		136,782
SBITA ASSETS (NET) OTHER INTANGIBLE ASSETS (NET)				5,087 1,613		27 7	5,114 1,620		9,162
CONSTRUCTION IN PROGRESS OTHER NONCURRENT ASSETS				48,339 4,368		401 573	48,740 4,941		=
TOTAL NON-CURRENT ASSETS	-		_	854,629	: -	934,034	1,788,663	_	194,363
TOTAL ASSETS	-	1,024,978		1,166,291	-	1,563,906	3,755,175	-	529,139
DEFERRED OUTFLOWS OF RESOURCES DEFERRED AMOUNTS ON DEBT REFUNDING						818	818		
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES				42,976 114,966		8,567 17,481	51,543 132,447		20,874 49,955
TOTAL DEFERRED OUTFLOWS OF RESOURCES		-	-	157,942		26,866	184,808	_	70,829
LIABILITIES CURRENT LIABILITIES:									
ACCOUNTS PAYABLE		 		38,002		14,564	52,566		25,056
ACCRUED INTEREST DUE TO OTHER FUNDS		102		1		1,473 215	1,474 318		25,005
DUE TO FEDERAL GOVERNMENT AMOUNTS HELD IN CUSTODY FOR OTHERS		34,496 6,603		103 155		9	34,599 6,767		
UNEARNED REVENUES OTHER CURRENT LIABILITIES		33,431		13,172 942		8,479 2,082	21,651 36,455		96 2,159
CURRENT PORTION OF LONG-TERM LIABILITIES: CONTRACTS PAYABLE		,		_		_,			8,466
COMPENSATED ABSENCES PAYABLE				1,810		414	2,224		595
LEASE LIABILITY SBITA LIABILITY				230 2,096		475 20	705 2,116		28,164 3,588
NOTES PAYABLE BONDS PAYABLE				217 26,475		117 3,160	334 29,635		6,404
OPEB LIABILITY OTHER LONG-TERM LIABILITIES				9,567 3,713		1,371	10,938 3,713		3,915 304
TOTAL CURRENT LIABILITIES	_	74,632	: =	96,484	: -	32,379	203,495	_	103,753
NONCURRENT LIABILITIES NONCURRENT PORTION OF LONG-TERM LIABILITIES:									
COMPENSATED ABSENCES PAYABLE LEASE LIABILITY		-		21,589 253		1,863	23,452 1.692		7,047 99.473
SBITA LIABILITY				2,084		1,439	2,084		2,382
NOTES PAYABLE BONDS PAYABLE				1,365 378,414		669 161,550	2,034 539,964		5,953
OPEB LIABILITY NET PENSION LIABILITY				222,759 354,331		35,550 73,484	258,309 427,815		112,590 222,499
TOTAL NON-CURRENT LIABILITIES	-		_	980,795		274,555	1,255,350	=	449,944
TOTAL LIABILITIES	-	74,632		1.077.279	-	306,934	1,458,845	-	553,697
DEFERRED INFLOWS OF RESOURCES LEASE RELATED DEFERRED INFLOWS OF RESOURCES				208		10,603	10,811		9,362
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES PENSION-RELATED DEFERRED INFLOWS OF RESOURCES			_	90,923 25,874		15,156 2,028	106,079 27,902		43,466 3,328
TOTAL DEFERRED INFLOWS OF RESOURCES	-			117,005		27,787	144,792	-	56,156
NET POSITION NET INVESTMENT IN CAPITAL ASSETS				351,688		144,155	495,843		35,708
RESTRICTED FOR CAPITAL PROJECTS RESTRICTED FOR HIGHER EDUCATION				188,817			 188,817		3,974
RESTRICTED FOR UNEMPLOYMENT COMPENSATION RESTRICTED FOR ENDOWMENTS - EXPENDABLE		950,346		3,151			950,346 3,151		
RESTRICTED FOR ENDOWMENTS - NONEXPENDABLE				12,285			12,285		
RESTRICTED FOR DEBT SERVICE RESTRICTED FOR OTHER PURPOSES		-				16,480	16,480		8,866
UNRESTRICTED TOTAL NET POSITION	\$	950,346	-	(425,992) 129,949		1,095,416 1,256,051 \$	2,336,346	\$	(58,433) (9,885)
	Ψ=	555,540	= * =	120,040	:	., <u>230,001</u> ψ	2,300,040	Ť =	(0,000)

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

	BUSII	NESS-TYPE ACTIVITI	ES - ENTERPRISE I	FUNDS	_
	UNEMPLOYMENT TRUST FUND	LOUISIANA COMMUNITY & TECHNICAL COLLEGES SYSTEM	NONMAJOR ENTERPRISE FUNDS	TOTAL	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
OPERATING REVENUES:					
SALES OF COMMODITIES & SERVICES	\$	\$ 110,513	\$ 54,246	\$ 164,759 \$	654,382
ASSESSMENTS	191,565		7,542	199,107	
USE OF MONEY & PROPERTY	14,603		8,918	23,521	36,813
LICENSES, PERMITS & FEES			45,600	45,600	5
FEDERAL GRANTS & CONTRACTS	5,428	49,822	2,346	57,596	
OTHER		20,959	4,286	25,245	
TOTAL OPERATING REVENUES	211,596	181,294	122,938	515,828	691,200
OPERATING EXPENSES:					
COST OF SALES & SERVICES		362,634	51,887	414,521	37,330
ADMINISTRATIVE		158,683	51,274	209,957	527,698
DEPRECIATION		33,367	13,706	47,073	9,912
AMORTIZATION		2,637	567	3,204	33,923
UNEMPLOYMENT INSURANCE BENEFITS	119,468	·		119,468	·
TOTAL OPERATING EXPENSES	119,468	557,321	117,434	794,223	608,863
OPERATING INCOME (LOSS)	92,128	(376,027)	5,504	(278,395)	82,337
NONOPERATING REVENUES (EXPENSES):					
INTERGOVERNMENTAL REVENUES	500,000		4,258	504,258	
INTERGOVERNMENTAL EXPENSES			(4,301)	(4,301)	
GAIN ON SALE OF CAPITAL ASSETS			358	358	
LOSS ON SALE OF CAPITAL ASSETS			(502)	(502)	
FEDERAL GRANTS		208,435	298	208,733	
INTEREST EXPENSE		(9,959)	(4,008)	(13,967)	(879)
OTHER REVENUES		34,451	5,812	40,263	2,890
OTHER EXPENSES		(1,996)	(4,243)	(6,239)	(16,201)
TOTAL NONOPERATING REVENUES (EXPENSES)	500,000	230,931	(2,328)	728,603	(14,190)
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	592,128	(145,096)	3,176	450,208	68,147
CAPITAL CONTRIBUTIONS		11,519	19,028	30,547	
TRANSFERS IN		228,205	10,753	238,958	
TRANSFERS OUT		(1,514)	(15,530)	(17,044)	
CHANGE IN NET POSITION	592,128	93,114	17,427	702,669	68,147
TOTAL NET POSITION - BEGINNING AS RESTATED	358,218	36,835	1,238,624	1,633,677_	(78,032)
TOTAL NET POSITION - ENDING	\$950,346	\$129,949	\$1,256,051	\$\$	(9,885)

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS						
		UNEMPLOYMENT TRUST FUND		LOUISIANA OMMUNITY & TECHNICAL COLLEGES SYSTEM	NONMAJOR ENTERPRISE FUNDS	TOTAL	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES:							
RECEIPTS FROM CUSTOMERS	\$	203,692	\$	109,880 \$	101,454 \$	415,026 \$	49,356
RECEIPTS FROM INTERFUND SERVICES PROVIDED RECEIPTS FROM INTERFUND REIMBURSEMENTS		-			1,826 1	1,826 1	589,678
RECEIPTS OF PRINCIPAL/INTEREST FROM LOAN PROGRAMS					64,328	64,328	
OTHER OPERATING RECEIPTS PAYMENTS TO SUPPLIERS & SERVICE PROVIDERS		14,604 (118,698)		70,844 (160,259)	6,711 (50,563)	92,159 (329,520)	374 (444,061)
PAYMENTS FOR LOANS MADE UNDER LOAN PROGRAMS					(60,916)	(60,916)	'
PAYMENTS TO EMPLOYEES FOR SERVICES PAYMENTS FOR INTERFUND SERVICES USED				(300,262)	(37,023) (5,580)	(337,285) (5,580)	(113,703) (28,323)
PAYMENTS FOR SCHOLARSHIPS AND FELLOWSHIPS				(91,108)		(91,108)	(==,===)
OTHER OPERATING PAYMENTS NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	-	99,598	_	(370,905)	(466) 19,772	(466) (251,535)	53,321
,	_			(0.0,000)		(==:,===)	
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: RECEIPTS FROM OPERATING GRANTS				150,786	233	151,019	
RECEIPTS FOR PRINCIPAL AND INTEREST DEBT SERVICE					7,394	7,394	
RECEIPTS FROM OTHER FUNDS PAYMENTS FOR PRINCIPAL ON NON-CAPITAL DEBT		500,000		423,934	18,046 (24)	941,980 (24)	9
PAYMENTS FOR GRANTS AND SUBSIDIES					(3,363)	(3,363)	(0.050)
PAYMENTS TO OTHER FUNDS NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	-	500,000	_	(153,685) 421,035	(18,766) 3,520	(172,451) 924,555	(6,859) (6,850)
,	_	000,000	_	421,000		024,000	(0,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: RECEIPTS FROM CAPITAL GRANTS				52,033	19,883	71,916	
PROCEEDS FROM THE SALE OF CAPITAL ASSETS				50	461	511	
RECEIPTS FROM LESSOR LEASES AND P3 ARRANGEMENTS PAYMENTS TO ACQUIRE, CONSTRUCT & IMPROVE CAPITAL ASSETS				53 (57,583)	453 (2,397)	506 (59,980)	338
PAYMENTS FOR PRINCIPAL ON CAPITAL DEBT				(25,562)	(2,173)	(27,735)	(8,272)
PAYMENTS FOR INTEREST ON CAPITAL DEBT PAYMENTS FOR INTANGIBLE RIGHT TO USE ASSETS				(16,127) (3,120)	(3,989) (322)	(20,116) (3,442)	(241) (49,404)
NET CASH PROVIDED (USED) BY CAPITAL AND	-		_				<u> </u>
RELATED FINANCING ACTIVITIES	-		_	(50,256)	11,916	(38,340)	(57,579)
CASH FLOWS FROM INVESTING ACTIVITIES:				(0.045)	(00.704)	(07.700)	(0.040)
PURCHASES OF INVESTMENTS PROCEEDS FROM THE SALE OF INVESTMENTS				(9,045) 41,401	(28,721) 24,238	(37,766) 65,639	(6,349) 7,391
INTEREST AND DIVIDENDS	_			7,467	1,375	8,842	2,426
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	-		_	39,823	(3,108)	36,715	3,468
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS		599,598		39,697	32,100	671,395	(7,640)
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR AS RESTATED	-	336,451	_	265,984	508,011	1,110,446	41,080
CASH & CASH EQUIVALENTS AT END OF YEAR	\$ =	936,049	\$	305,681 \$	540,111 \$	1,781,841 \$	33,440
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:							
OPERATING INCOME (LOSS)	\$_	92,128	\$	(376,027) \$	5,504 \$ _	(278,395) \$	82,337
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS)							
TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES: DEPRECIATION/AMORTIZATION				36.004	14,273	50,277	43,835
NONEMPLOYER CONTRIBUTING ENTITY REVENUE				1,343	1	1,344	·
OTHER CHANGES IN ASSETS AND LIABILITIES:				2,156	(1,444)	712	2
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE		10,698		(6,672)	(5,469)	(1,443)	(50,578)
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS (INCREASE)/DECREASE IN PREPAYMENTS		(1,597)		(2,105) (990)	718 (2)	(2,984) (992)	(9) (17,203)
(INCREASE)/DECREASE IN INVENTORIES				(7)	(1,218)	(1,225)	3,607
(INCREASE)/DECREASE IN OTHER ASSETS (INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO OPEB				(57) 4,853	3,539 3,008	3,482 7,861	6,877
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO PENSIONS				(19,633)	(6,735)	(26,368)	(17,680)
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE & ACCRUALS INCREASE/(DECREASE) IN COMPENSATED ABSENCES				3,412 359	728 36	4,140 395	2,454 61
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS		(6,637)		85	(1,011)	(7,563)	
INCREASE/(DECREASE) IN UNEARNED REVENUES INCREASE/(DECREASE) IN TOTAL OPEB LIABILITY				1,814 (82,198)	(223) (13,812)	1,591 (96,010)	(84) (42,708)
INCREASE/(DECREASE) IN NET PENSION LIABILITY				136,401	19,866	156,267	56,080
INCREASE/(DECREASE) IN OTHER LIABILITIES INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO OPEB		5,006		487 62,143	3,152 10,336	8,645 72,479	(7,534) 30,735
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO PENSIONS				(132,200)	(11,107)	(143,307)	(36,791)
INCREASE/(DECREASE) IN OTHER DEFERRED INFLOWS	-		_	(73)	(368)	(441)	(80)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ =	99,598	\$	(370,905) \$	19,772 \$	(251,535) \$	53,321

(Continued)

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	2023
LOUISIANA AGRICULTURAL FINANCE AUTHORITY	
GAIN ON DISPOSAL OF CAPITAL ASSETS	5
LOSS ON DISPOSAL OF CAPITAL ASSETS	(75)
LOUISIANA BOARD OF ARGUITECTURAL EVANUERS	
LOUISIANA BOARD OF ARCHITECTURAL EXAMINERS	200
INCREASE IN RIGHT-TO-USE LEASED ASSETS	329
LOUISIANA CEMETERY BOARD	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	128
LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM	
LOSS ON DISPOSAL OF CAPITAL ASSETS	(199)
NONCASH CAPITAL APPROPRIATION, GRANT AND/OR GIFT OF CAPITAL ASSETS	4,159
NONCASH GRANTS AND GIFTS	439
NONCASH INSURANCE RECOVERIES USED FOR CONSTRUCTION IN PROGRESS	1.788
UNREALIZED GAIN ON INVESTMENTS	382
AMORTIZATION OF BOND PREMIUM	4,973
AMORTIZATION OF BOND ISSUANCE COSTS	464
FEDERAL NONOPERATING RECEIVABLES	2.340
COVID-19 RECEIVABLES	4,985
RETAINAGE PAYABLE	449
OTHER NONOPERATING ACCOUNTS AND CONTRACTS PAYABLE	63
OTHER CURRENT LIABILITIES - INTEREST PAYABLE	3.239
NONCASH INSURANCE RECOVERIES	1.357
INCREASE IN RIGHT-TO-USE LEASED ASSETS	109
INCREASE IN RIGHT-TO-USE SBITA ASSETS	3,228
LOUISIANA PHYSICAL THERAPY BOARD	
LOSS ON DISPOSAL OF CAPITAL ASSETS	(1)
EGGS ON DISPOSAL OF CAPITAL AGGLIG	(1)
LOUISIANA STATE BOARD OF PRACTICAL NURSE EXAMINERS	
GAIN ON DISPOSAL OF CAPITAL ASSETS	2
OFFICE OF TECHNOLOGY SERVICES	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	70.206
INCREASE IN RIGHT-TO-USE SBITA ASSETS	10,721
PRISON ENTERPRISES	
GAIN ON DISPOSAL OF CAPITAL ASSETS	325
LOSS ON DISPOSAL OF CAPITAL ASSETS	(427)

(Concluded)

FIDUCIARY FUND FINANCIAL STATEMENTS

FIDUCIARY FUND FINANCIAL STATEMENTS

FIDUCIARY FUNDS

By definition, these funds account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds, and cannot be used to address activities or obligations of the government. There are four types of fiduciary funds:

PENSION TRUST FUNDS

Pension trust funds account for resources held in trust for members and beneficiaries of the four employee pension plans. Four separate pension trust funds are maintained for state government employees, teachers, school employees, and law enforcement officers. The pension funds are as follows:

- Louisiana School Employees' Retirement System
- Louisiana State Employees' Retirement System
- Louisiana State Police Retirement System
- · Teachers' Retirement System of Louisiana

INVESTMENT TRUST FUNDS

Investment trust funds account for activities from the external portion of investment pools and individual investment accounts that are held in a trust. The State Treasury maintains two separate investment trust funds. Investment trust funds are:

- Louisiana Asset Management Pool
- Education Excellence Local Government Investment Trust Fund

PRIVATE-PURPOSE TRUST FUNDS

Private-purpose trust funds report all other trust arrangements benefiting those outside the government that are not required to be reported in pension trust funds or investment trust funds and are held in a trust. Currently, the following three entities are the only private-purpose trust funds that Louisiana maintains.

- Louisiana Education Tuition and Savings Fund
- Achieving a Better Life Experience in Louisiana Fund
- START K-12 Program

CUSTODIAL FUNDS

Custodial funds contain resources held by the government in a temporary, purely custodial capacity for others that are not held in a trust or equivalent arrangement. Among the largest of the custodial funds are the Escrow Fund, Insurance Trusts, and the Non-State Entities OPEB Fund.

STATEMENT OF FIDUCIARY NET POSITION

FIDUCIARY FUNDS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

	PENSION TRUST FUNDS	INVESTMENT TRUST FUNDS	PRIVATE-PURPOSE TRUST FUNDS *	CUSTODIAL FUNDS
<u>ASSETS</u>				
CASH & CASH EQUIVALENTS	\$ \$ 770,973 _ \$ _	79,308 \$	99,479	\$408,882
RECEIVABLES:				
EMPLOYER CONTRIBUTIONS	314,807		-	18,528
MEMBER CONTRIBUTIONS	87,546			
INVESTMENT PROCEEDS INTEREST & DIVIDENDS	1,815,707	 3,458	 4	 752
OTHER TAXES	81,699	3,436		95,562
CHILD SUPPORT				112
OTHER	164,138	1,149		83,211
TOTAL RECEIVABLES	2,463,897_	4,607	4	198,165
INVESTMENTS (AT FAIR VALUE):				
SHORT-TERM INVESTMENTS	1,489,948	2,021,560	-	
U.S. GOVERNMENT AND AGENCY OBLIGATIONS	1,477,309	438,104	208,830	109,347
BONDS - DOMESTIC	1,311,035		51,328	18,050
BONDS - INTERNATIONAL	2,421,392	-		
EQUITIES - DOMESTIC	11,646,049			232,968
EQUITIES - INTERNATIONAL	6,350,512			
ALTERNATIVE INVESTMENTS	17,488,624	-		-
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	2,959,464	4 400 000	24,675	
REPURCHASE AGREEMENTS MUTUAL FUNDS	 	1,180,000		 FE 700
OTHER INVESTMENTS		26,193	884,677	55,726 7,975
INVESTMENTS (AT CONTRACT VALUE):		20,193		7,975
SYNTHETIC GUARANTEED INVESTMENT CONTRACT	588,839_			
TOTAL INVESTMENTS	45,733,172	3,665,857	1,169,510	424,066
OTHER ASSETS	1	266		87,032
PROPERTY PLANT AND EQUIPMENT (NET)	13,059	35_		
TOTAL ASSETS	48,981,102	3,750,073	1,268,993	1,118,145
DEFERRED OUTFLOWS OF RESOURCES				
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	7,931			
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	4,926	_		
TOTAL DEFERRED OUTFLOWS OF RESOURCES	12,857		-	
LIABILITIES				
ACCOUNTS PAYABLE	42,007	219	2,157	28,431
RETIREMENT BENEFITS PAYABLE	2,140			,
HEALTH & LIFE BENEFITS PAYABLE	·			5,814
INSURANCE CLAIMS PAYABLE				45,738
INVESTMENT COMMITMENTS PAYABLE	2,025,080			
DUE TO OTHER GOVERNMENTS	-		-	224,726
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	2,959,344		24,675	
TOTAL OPEB LIABILITY	42,186			
NET PENSION LIABILITY REFUNDS PAYABLE	19,645			
CHILD SUPPORT PAYABLE	6,705	-	-	3,366
OTHER LIABILITIES	3,042	328		155,013
TOTAL LIABILITIES	5,100,149	547	26,832	463,088
DEFERRED INFLOWS OF RESOURCES				
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	16,877			
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	207			
TOTAL DEFERRED INFLOWS OF RESOURCES	17,084			
NET POSITION				_
RESTRICTED FOR:				
PENSIONS	43,876,726			
POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS		-		277,651
INVESTMENT POOL PARTICIPANTS		3,749,526		
INDIVIDUALS, PRIVATE ORGANIZATIONS,				
AND OTHER GOVERNMENTS			1,242,161	377,406
TOTAL NET POSITION	\$ 43,876,726 \$	3,749,526 \$	1,242,161	\$655,057

^{*} For the period ending December 31, 2022.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FIDUCIARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

	PENSION FUN		INVESTMENT TRUST FUNDS	PRIVATE-PURPOSE TRUST FUNDS *	CUSTODIAL FUNDS
<u>ADDITIONS</u>					
CONTRIBUTIONS:					
EMPLOYER	\$	2,773,695 \$	- :	\$ \$	170,175
MEMBER	•	619,806	<u></u>		54,171
PARTICIPANT			14,325	122,730	
NON-EMPLOYER		47,528	· <u>-</u>	-	
TOTAL CONTRIBUTIONS		3,441,029	14,325	122,730	224,346
INIVEGENTALE EADNINGS					
INVESTMENT EARNINGS: NET INCREASE (DECREASE) IN FAIR VALUE OF INVESTMENTS		2,430,298	(573)	(241.726)	18,133
INTEREST & DIVIDENDS		580,520	40,669	(241,736) 35,369	9,938
ALTERNATIVE INVESTMENT INCOME		500,077	40,009	33,309	9,930
GAIN ON SALE OF INVESTMENTS		300,077	160		
SECURITIES LENDING INCOME		126,764	100		
OTHER INVESTMENT INCOME		91	24,937		
TOTAL INVESTMENT INCOME TOTAL INVESTMENT EARNINGS (LOSS)		3,637,750	65,193	(206,367)	28,071
LESS INVESTMENT COSTS:		3,037,730	05,195	(200,307)	20,071
		(470 777)			
ALTERNATIVE INVESTMENT EXPENSES		(179,777)			
SECURITIES LENDING EXPENSES		(112,430)	-		
INVESTMENT EXPENSES OTHER THAN		(444.400)	(4.040)		(40)
ALTERNATIVE INVESTMENTS AND SECURITIES LENDING		(111,490)	(1,342)	(000,007)	(43)
NET INVESTMENT EARNINGS (LOSS)		3,234,053	63,851	(206,367)	28,028
CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS:					
PARTICIPANTS DEPOSITS			4,083,343		
REINVESTED DISTRIBUTIONS			61,174		
PARTICIPANT WITHDRAWALS			(3,493,040)		
NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS			651,477		
OTHER ADDITIONS					
VEHICLE SALES TAX COLLECTIONS FOR OTHER GOVERNMENTS				_	608,350
OTHER TAX COLLECTIONS FOR OTHER GOVERNMENTS				_	527,921
AMOUNTS COLLECTED FOR CHILD SUPPORT					456,120
ROYALTIES COLLECTED FOR OTHER GOVERNMENTS					24,155
COLLECTIONS FOR HEALTH PATIENTS				_	4,983
COLLECTIONS FOR INMATES & WARDS					33,755
COLLECTIONS FOR VETERANS' HOMES RESIDENTS					11,437
NSURANCE RECEIVERSHIP				_	1,052
OTHER ADDITIONS		132,925	924		151,482
TOTAL ADDITIONS (REDUCTIONS)		6,808,007	730,577	(83,637)	2,071,629
DEDUCTIONS		<u> </u>		(00,001)	2,071,020
		4 000 077			
RETIREMENT BENEFITS		4,220,377			
HEALTH & LIFE BENEFIT PAYMENTS					203,136
INSURANCE CLAIM PAYMENTS					9,228
REFUNDS OF CONTRIBUTIONS		98,423	4.070		40.040
ADMINISTRATIVE EXPENSES		39,258	1,278		12,813
DEPRECIATION & AMORTIZATION EXPENSES		1,645			
DISTRIBUTIONS TO POOL PARTICIPANTS			13,987	85,944	
REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS			61,174		
VEHICLE SALES TAX PAYMENTS TO OTHER GOVERNMENTS					608,350
OTHER TAX PAYMENTS TO OTHER GOVERNMENTS					533,049
AMOUNTS DISTRIBUTED FOR CHILD SUPPORT					445,696
PAYMENTS OF ROYALTIES TO OTHER GOVERNMENTS					24,272
PAYMENTS FOR HEALTH PATIENTS					5,064
PAYMENTS FOR INMATES & WARDS					36,636
PAYMENTS FOR VETERANS' HOMES RESIDENTS					10,571
OTHER DEDUCTIONS		684			131,995
TOTAL DEDUCTIONS		4,360,387	76,439	85,944	2,020,810
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION		2,447,620	654,138	(169,581)	50,819
NET POSITION - BEGINNING OF YEAR	4	1,429,106	3,095,388	1,411,742	604,238
NET POSITION - END OF YEAR	\$ 4	3,876,726 \$	3,749,526	1,242,161 \$	655,057

 $^{^{\}star}$ For the period ending December 31, 2022.

COMPONENT UNIT FINANCIAL STATEMENTS

COMPONENT UNIT FINANCIAL STATEMENTS

Major Component Units

COLLEGES AND UNIVERSITIES

The college and university funds are used to account for the transactions relating to public institutions of higher education. The university systems are listed below. Louisiana Community and Technical College System is listed with the enterprise funds.

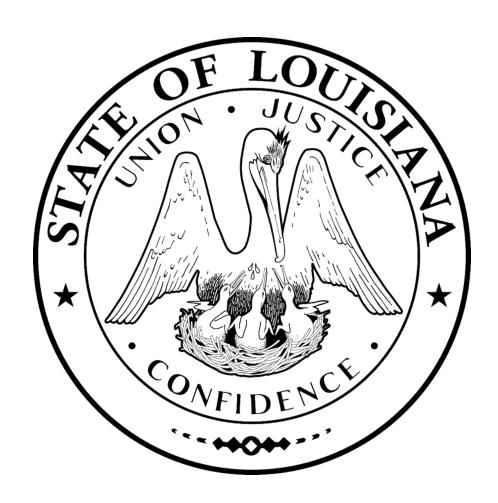
- Louisiana State University System includes Louisiana State University and A&M College and Louisiana State University Agricultural Center at Baton Rouge, Louisiana State University at Alexandria, Louisiana State University at Eunice, Louisiana State University Medical Center at New Orleans, Louisiana State University Medical Center at Shreveport, Paul M. Hebert Law Center at Baton Rouge, and Pennington Biomedical Research Center at Baton Rouge. Louisiana State University's Board of Supervisors also operates the general medical facilities in the state.
- Southern University System includes Southern University and A&M College and Southern University Agricultural Research and Extension Center at Baton Rouge, Southern University at New Orleans, Southern University at Shreveport, and Southern University Law Center at Baton Rouge.
- University of Louisiana System includes Grambling State University at Grambling, Louisiana Tech University at Ruston, McNeese State University at Lake Charles, Nicholls State University at Thibodaux, Southeastern Louisiana University at Hammond, Northwestern State University at Natchitoches, University of Louisiana at Monroe, University of Louisiana at Lafayette, and University of New Orleans at New Orleans.
- Board of Regents is the policy making board for each of the university systems listed above and each System's Board of Supervisors.

LOUISIANA STADIUM AND EXPOSITION DISTRICT

The purpose of the district is to plan, finance, construct, develop, maintain, and operate facilities, including an enclosed and covered stadium within the district for various sporting events, exhibitions, and public meetings. The District is responsible for servicing and retiring the principal and interest on all bonds issued.

LOUISIANA LOTTERY CORPORATION

The Louisiana Lottery Corporation was created to conduct and administer lottery games in the state. Quarterly, the corporation transfers net revenues determined to be surplus to its needs, but not less than 35% of gross revenues each year to the Lottery Proceeds Fund.



COMBINING STATEMENT OF NET POSITION

COMPONENT UNITS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY SYSTEM	UNIVERSITY OF LOUISIANA SYSTEM	SOUTHERN UNIVERSITY SYSTEM
ASSETS			
CURRENT ASSETS: CASH & CASH EQUIVALENTS RESTRICTED CASH & CASH EQUIVALENTS INVESTMENTS	\$ 316,957 \$ 147,300 663,310	222,551 \$ 31,004	34,562
RESTRICTED INVESTMENTS	6,838		-
RECEIVABLES (NET) PLEDGES RECEIVABLE (NET)	323,997 44,264	162,134 10,648	19,358 5,355
LEASES RECEIVABLE (NET) AMOUNTS DUE FROM PRIMARY GOVERNMENT	73,353 32,164	1,373 2,407	 12,749
DUE FROM FEDERAL GOVERNMENT	73,517	18,293	28,548
INVENTORIES PREPAYMENTS	7,168 24,177	2,519 13,495	208 2,163
NOTES RECEIVABLE OTHER CURRENT ASSETS	2,063 35,679	1,286 145	188 1,539
TOTAL CURRENT ASSETS	1,750,787	465,855	104,670
NON-CURRENT ASSETS: RESTRICTED ASSETS	1.288.237	612,544	38,211
INVESTMENTS	217,212	32	
RECEIVABLES (NET) NOTES RECEIVABLE (NET)	780 		
PLEDGES RECEIVABLE (NET) LEASES RECEIVABLE (NET)	56,901 2,135,730	23,858 17,914	
CAPITAL ASSETS			
LAND BUILDING & IMPROVEMENTS (NET)	204,102 2,669,112	115,528 1,533,473	9,605 290,962
MACHINERY & EQUIPMENT (NET) INFRASTRUCTURE (NET)	160,851 15,866	82,897 15,975	10,346 5,901
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	193,493	9,183	741
SBITA ASSETS (NET) OTHER INTANGIBLE ASSETS (NET)	31,253 205	22,588	7
CONSTRUCTION IN PROGRESS OTHER NONCURRENT ASSETS	231,245 50,902	98,573 1,813	43,932
TOTAL NON-CURRENT ASSETS	7,255,889	2,534,378	399,709
TOTAL ASSETS	9,006,676	3,000,233	504,379
DEFERRED OUTFLOWS OF RESOURCES DEFERRED AMOUNTS ON DEBT REFUNDING	26,319	_	_
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	314,773	130,963	23,124
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES TOTAL DEFERRED OUTFLOWS OF RESOURCES	476,430 817,522	293,091 424,054	70,835 93,959
LIABILITIES			
CURRENT LIABILITIES: ACCOUNTS PAYABLE	191,747	99,501	17,798
ACCRUED INTEREST			
AMOUNTS DUE TO PRIMARY GOVERNMENT DUE TO FEDERAL GOVERNMENT	7,839	 	
AMOUNTS HELD IN CUSTODY FOR OTHERS UNEARNED REVENUES	29,047 200,754	11,868 71,319	604 13,660
OTHER CURRENT LIABILITIES	49,790	2,988	3,011
CURRENT PORTION OF LONG-TERM LIABILITIES: CONTRACTS PAYABLE			
COMPENSATED ABSENCES PAYABLE LEASE LIABILITY	9,676 7,239	5,632 2,743	876 262
SBITA LIABILITY	11,184	7,980	202
NOTES PAYABLE BONDS PAYABLE	4,587 28,839	848 28,726	690
ESTIMATED LIABILITY FOR CLAIMS	56,349	32,040	6,065
OPEB LIABILITY OTHER LONG-TERM LIABILITIES	51_	6,284	220
TOTAL CURRENT LIABILITIES	597,102_	269,929	43,186
NONCURRENT LIABILITIES: NONCURRENT PORTION OF LONG-TERM LIABILITIES:			
COMPENSATED ABSENCES PAYABLE LEASE LIABILITY	88,179 188,611	48,104 6,353	15,565
SBITA LIABILITY	18,175	8,838	
NOTES PAYABLE BONDS PAYABLE	438,303 414,517	2,708 608,418	1,038 19,725
ESTIMATED LIABILITY FOR CLAIMS OPEB LIABILITY	 1,299,295	 757,586	133,769
NET PENSION LIABILITY	1,554,867	1,036,574	220,516
OTHER LONG-TERM LIABILITIES UNEARNED REVENUES	46,255 	6,249 631	6,023
TOTAL NON-CURRENT LIABILITIES	4,048,202	2,475,461	396,636
TOTAL LIABILITIES	4,645,304	2,745,390	439,822
DEFERRED INFLOWS OF RESOURCES LEASE RELATED DEFERRED INFLOWS OF RESOURCES	2,173,095	18,915	
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	 564,674	279,709	49,352
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	38,578_	40,631	1,404
TOTAL DEFERRED INFLOWS OF RESOURCES	2,776.347	339,255	50,756
NET POSITION NET INVESTMENT IN CAPITAL ASSETS	2,426,220	1,226,099	332,645
RESTRICTED FOR: CAPITAL PROJECTS			
DEBT SERVICE	 652,195	 334,737	
		334./3/	13,874
NONEXPENDABLE EXPENDABLE	947,323	411,236	70,582
		411,236 (1,632,430)	

	BOARD OF REGENTS	LOUISIANA LOTTERY CORPORATION	LOUISIANA STADIUM & EXPOSITION DISTRICT	NONMAJOR DISCRETE COMPONENT UNITS	TOTAL COMPONENT UNITS
\$	10,020 \$	24,094	\$ 90,480 \$	580,024 \$	
	14,591	3,214	 	361,693 453,753	523,584 1,151,281
	 1,011	13,910	 10,212	24,433 186,660	31,271 717,282
					60,267
	1,120	 	610 12,586	4,228 26,765	79,564 87,791
	474		 	5,053 1,657	125,885 11,552
		229	246	10,567	50,877
	 	 14	 173	2,382 17,851	5,919 55,401
=	27,216	41,461	114,307	1,675,066	4,179,362
			96,480	490,068	2,525,540 397,241
	 	28,017 4,543	 	151,980 	5,323
	 	 	 	10,803	10,803 80,759
			1,995	67,665	2,223,304
	2.440	1,542	20,070	103,771	454,618
	2,149 1,403	2,270 191	320,375 4,950	273,308 44,152	5,091,649 304,790
	·	1.053	29,853	9,295,536 38,202	9,333,278 273,425
		1,953	29,655 1,387	617	55,845
	 	 	 269,417	5,525 129,176	5,737 772.343
_		<u></u>	36	6,563	59,318
_	3,552	38,516	744,563	10,617,366	21,593,973
_	30,768	79,977	858,870	12,292,432	25,773,335
	4,870		10,154	12 35,841	36,485 509,571
_	12,301_	 _		95,147	947,804
_	17,171		10,154	131,000	1,493,860
	11,869	4,312	44,138	72,207	441,572
	692	12,332	 493	83,683 4,647	83,683 26,003
				20,573	20,573
	 	 29,424	21,932 	9 281,911 51,211	41,528 589,576 136,424
		29,424		51,211 1,105	1,105
	103	554	215	4,367	21,423
	 	291 	3,423 280	4,011 208	17,969 19,652
	 		1,341	75 324,383	6,851 382,638
	-			51,244	51,244
	887	 	 470	6,785 9	102,126 7,034
=	13,551	46,913	72,292	906,428	1,949,401
	1,737			9,398	162,983
	 	968	27,586 874	35,062 368	258,580 28,255
			3,263	232	445,544
	 	 	567,376	4,987,253 2,565	6,597,289 2,565
	23,218			183,463	2,397,331
	36,292 1,295	19,968	235	403,768 5,931	3,252,017 85,956
_	62,542	20,936	599,334	1,065 5,629,105	1,696 13,232,216
	76,093	67,849	671,626	6,535,533	15,181,617
			2,551	71,764	2,266,325
	 8,817		 	3,764 84,975	3,764 987,527
	1,474		2,551	7,840	89,927 3,347,543
_	10,291			168,343	
	3,552	4,697	113,580 4,234	9,687,519 41,094	13,794,312 45,328
			42,726	233,371	276,097
	25,233		 		1,000,806 1,454,374
	(67,230)	7,431	34,307	531,614 (4,774,042)	531,614 (8,364,496)
\$ _	(38,445) \$	12,128	\$ 194,847 \$		

COMBINING STATEMENT OF ACTIVITIES

COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSAND)

			PROGRAM REVENUES						
	_	EXPENSES		CHARGES FOR SERVICES	_	OPERATING GRANTS & CONTRIBUTIONS	-	CAPITAL GRANTS & CONTRIBUTIONS	 NET (EXPENSE) REVENUE
COMPONENT UNITS:									
LOUISIANA STATE UNIVERSITY SYSTEM	\$	3,245,154	\$	1,143,426	\$	1,271,694	\$	71,665	\$ (758,369)
UNIVERSITY OF LOUISIANA SYSTEM		1,519,350		676,393		247,598		74,050	(521,309)
SOUTHERN UNIVERSITY SYSTEM		325,887		97,134		61,587		14,339	(152,827)
BOARD OF REGENTS		442,713		10,648		17,357			(414,708)
LOUISIANA LOTTERY CORPORATION		652,402		652,402					
LOUISIANA STADIUM & EXPOSITION DISTRICT		153,058		66,974		9,304		107,906	31,126
NONMAJOR COMPONENT UNITS	-	2,993,645		664,285	-	380,751	-	33,699	 (1,914,910)
TOTAL COMPONENT UNITS	\$	9,332,209	\$	3,311,262	\$	1,988,291	\$	301,659	\$ (3,730,997)

	_	GENERAL REVENUES											
		PAYMENTS FROM PRIMARY GOVERNMENT		OTHER GENERAL REVENUES		ADDITIONS TO PERMANENT ENDOWMENTS		CHANGE IN NET POSITION		NET POSITION BEGINNING OF YEAR AS RESTATED		NET POSITION END OF YEAR	
COMPONENT UNITS:													
LOUISIANA STATE UNIVERSITY SYSTEM	\$	506,397	\$	515,120	\$	18,241	\$	281,389	\$	2,121,158	\$	2,402,547	
UNIVERSITY OF LOUISIANA SYSTEM		288,441		296,884		10,596		74,612		265,030		339,642	
SOUTHERN UNIVERSITY SYSTEM		65,016		102,560		209		14,958		92,802		107,760	
BOARD OF REGENTS		413,500						(1,208)		(37,237)		(38,445)	
LOUISIANA LOTTERY CORPORATION										12,128		12,128	
LOUISIANA STADIUM & EXPOSITION DISTRICT		76,636		5,436				113,198		81,649		194,847	
NONMAJOR COMPONENT UNITS	-	191,921		291,827			-	(1,431,162)		7,150,718	-	5,719,556	
TOTAL COMPONENT UNITS	\$ =	1,541,911	\$ =	1,211,827	\$:	29,046	\$	(948,213)	\$	9,686,248	\$	8,738,035	

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1	Summary of Significant Accounting Policies
Note 2	Deposits and Investments
Note 3	Accounts Receivable and Accounts Payable
Note 4	Intra-Entity Transactions
Note 5	Capital Assets
Note 6	Employee Benefits – Pensions
Note 7	Employee Benefits – Other Postemployment Benefits (OPEB)
Note 8	Long-Term Obligations
Note 9	Contingencies and Commitments
Note 10	Fund Balance/Net Position Disclosures
Note 11	Leases
Note 12	Subscription-Based Information Technology Arrangements (SBITA)
Note 13	Public-Private and Public-Public Partnerships
Note 14	Tax Abatement Programs
Note 15	Other Disclosures
Note 16	Subsequent Events

NOTES TO THE BASIC FINANCIAL STATEMENTS June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The State's basic financial statements consist of financial information of the various funds, departments, agencies, activities, and organizational units that comprise the State's legal entity as well as financial information of legally separate entities for which the State is financially accountable (component units). GASB Statement No. 14, *The Financial Reporting Entity*, as amended, provides that a legally separate entity is considered a component unit of the State if at least one of the following criteria is met:

- The State appoints a voting majority of the organization's governing body and is either able to impose its will on the organization or there is a potential financial benefit/burden to the State.
- The entity is fiscally dependent on the State and there is a potential financial benefit/burden to the State.
- The nature and significance of the relationship between the State and the entity is such that exclusion would cause the financial statements of the State to be misleading.
- The State holds a majority equity interest in a separate legal organization that does not meet the definition of an investment.

Component unit financial information may either be reported as a part of (blended presentation) or presented separately from (discrete presentation) the financial information of the primary government (the State). Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Aggregated discretely presented component unit financial information is reported in a separate column in the government-wide financial statements to emphasize that these entities are legally separate from the State.

Financial statements of the component units described below that issue separate statements may be obtained from the Louisiana Legislative Auditor's website at www.lla.la.gov.

Blended Component Units

A component unit is blended if any one of the following criteria are met:

- The component unit's governing body is substantively the same as the governing body of the primary government and there is a financial benefit or burden relationship between the primary government and the component unit or management of the primary government has operational responsibility for the component unit.
- The component unit provides services exclusively, or almost exclusively, to the primary government or otherwise
 exclusively, or almost exclusively, benefits the primary government even though it does not provide services directly to
 the primary government.
- The component unit's outstanding debt is expected to be repaid entirely or almost entirely with resources of the primary government.
- The component unit is incorporated as a not-for-profit corporation in which the primary government is the sole corporate member.

The following component units are blended because they provide services exclusively, or almost exclusively, to the primary government:

- Tobacco Settlement Financing Corporation, P.O. Box 44154, Baton Rouge, LA 70804-4154, a special purpose, public corporate entity, was established to access a portion of the State's tobacco settlement revenues in a lump sum by issuing bonds secured by a pledge of 60% of the State's allocation of tobacco settlement revenues. Since the issuance of the bonds in fiscal year 2002, the corporation's duties are limited to paying principal and interest on outstanding bonds and refunding outstanding bonds when economically advantageous.
- Louisiana Correctional Facilities Corporation, P.O. Box 94095, Baton Rouge, LA 70804-9095, a nonprofit corporation, acquires and finances correctional facilities for lease to the State and is authorized to issue revenue bonds for its purposes. The board of directors consists of five members appointed by the Governor.
- Office Facilities Corporation, 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. The board of
 directors consists of five members appointed by the Governor.

Louisiana State Police Retirement System, 9224 Jefferson Highway, Baton Rouge, LA 70809, was established in 1938
for the benefit of commissioned law enforcement officers as well as the secretary and deputy secretary of the
Department of Public Safety.

The following component units are blended because their outstanding debt is expected to be repaid entirely or almost entirely with resources of the State.

- Board of Supervisors of the Louisiana Community and Technical College System (LCTCS), 265 S. Foster Drive, Baton Rouge, LA 70806, is the managing and supervising board of seven community colleges and five technical community colleges.
- Louisiana Agricultural Finance Authority, 5825 Florida Blvd., Suite 1002, Baton Rouge, LA 70806, 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 Transportation Authority, P.O. Box 94245, Baton Rouge, LA 70804-9245, is a nonprofit corporation
 established in 2001 to promote, plan, finance, construct, operate, and maintain specific tollways or transitways
 constructed within Louisiana. The board of directors consists of nine members, including the Governor, the Department
 of Transportation and the Department of Economic Development secretaries, President of the Senate and Speaker of
 the House of Representatives, or their designees.

Discretely Presented Component Units

As previously mentioned, aggregate discretely presented component units are reported in a separate column to emphasize that they are legally separate from the State. The voting majority of the following discretely presented component units' board members are appointed by the State and State funds are appropriated for operating support to these entities, creating a financial benefit/burden relationship.

- Board of Regents, 1201 North Third Street, Suite 6-200, Baton Rouge, LA 70802, is the policy-making board for the four higher education systems of the State. The following programs are within the Board of Regents: Louisiana Office of Student Financial Assistance (LOSFA), Louisiana Universities Marine Consortium for Research and Education (LUMCON), and the Louisiana Tuition Trust Authority.
- Board of Supervisors of the Louisiana State University System, 3810 West Lakeshore Drive Rm 104B, Baton Rouge, LA 70808, is the managing and supervising board for the Louisiana State University System (LSU), which includes the following campuses:
 - LSU and A&M College at Baton Rouge
 - LSU Agricultural Center & Research Stations at Baton Rouge
 - o LSU at Alexandria
 - LSU at Eunice
 - LSU Health Sciences Center at New Orleans
 - LSU Health Sciences Center at Shreveport
 - LSU at Shreveport
 - o Paul M. Hebert Law Center at Baton Rouge
 - Pennington Biomedical Research Center at Baton Rouge

The Board of Supervisors of the LSU System also operates the Lallie Kemp Regional Medical Center in Independence, Louisiana.

- Board of Supervisors of the University of Louisiana System, 1201 North Third Street, Suite 7-300, Baton Rouge, LA 70802, is the managing and supervising board for the following regional universities:
 - Grambling State University at Grambling
 - o Louisiana Tech University at Ruston
 - McNeese State University at Lake Charles
 - Nicholls State University at Thibodaux
 - o Northwestern State University at Natchitoches
 - o Southeastern Louisiana University at Hammond
 - University of Louisiana at Lafayette
 - University of Louisiana at Monroe
 - University of New Orleans

- Board of Supervisors of the Southern University System, P.O. Box 10878, Baton Rouge, LA 70813, is the managing and supervising board of the Southern University System, which includes the following campuses:
 - o Southern University and A&M College at Baton Rouge
 - o Southern University at New Orleans
 - Southern University at Shreveport
 - Southern University Law Center at Baton Rouge
 - Southern University Agricultural Research and Extension Center at Baton Rouge

Included in the balances and operating results of the university systems is financial activity for major foundations that contribute to the universities.

The voting majority of the following discretely presented component unit's board members are appointed by the State and the State is able to impose its will on the organization by its ability to modify or approve the budget of the entity.

• Greater New Orleans Expressway Commission, P.O. Box 7656, Metairie, LA 70010, was created to construct, operate, and maintain the Greater New Orleans Expressway. The fiscal year end of the commission is October 31.

The voting majority of the following discretely presented component units' board members are appointed by the State and the State is able to impose its will on the organizations by its ability to remove board members at will.

- Louisiana State Board of Cosmetology, 11622 Sunbelt Court, Baton Rouge, LA 70809, regulates and licenses members
 of the cosmetology industry to maintain public health and welfare standards set by the State of Louisiana.
- Louisiana Motor Vehicle Commission, 3017 Kingman Street, Metairie, LA 70006, regulates all areas of the new car industry, including motor vehicle sales finance companies in Louisiana.
- Louisiana State Board of Private Security Examiners, 15703 Old Hammond Hwy., Baton Rouge, LA 70816, regulates the contract security guard industry.
- Louisiana Stadium and Exposition District, P.O. Box 52439, New Orleans, LA 70152, 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 events of public interest.
- Road Home Corporation, doing business as Louisiana Land Trust, 11100 Mead Road, Baton Rouge, LA 70816, was
 created for the acquisition, disposition, purchase, renovation, leasing, or expansion of housing stock to help Louisiana
 residents displaced by hurricanes Katrina or Rita to get back into a home or apartment as quickly and fairly as possible.
- Sabine River Authority of Louisiana, 15091 Texas Highway, Many, LA 71449-5718, is charged with the development of Toledo Bend resources within the State.
- Ascension-St. James Airport and Transportation Authority, 6255 Airport Industrial Blvd., Gonzales, LA 70737, was established for the purpose of acquiring, constructing, maintaining and operating Louisiana Regional Airport.
- Levee Districts provide services necessary to ensure adequate drainage control and to protect lands within their respective districts from damage by flood. They include the following:
 - Atchafalaya Basin Levee District, P.O. Box 170, Port Allen, LA 70767
 - Bossier Levee District, P.O. Box 8279, Bossier City, LA 71113
 - Bunches Bend Protection District, P.O. Box 266, Lake Providence, LA 71254; the district has a December 31 fiscal year end.
 - Caddo Levee District, P.O. Box 78282, Shreveport, LA 71137-8282
 - o Fifth Louisiana Levee District, 102 Burnside Drive, Tallulah, LA 71282
 - o Grand Isle Independent Levee District, P.O. Box 757, Grand Isle, LA 70358
 - Lafitte Area Independent Levee District, 2654 Jean Lafitte Blvd., Lafitte, LA 70067
 - Lafourche Basin Levee District, P.O. Box 670, Vacherie, LA 70090; the district has a December 31 fiscal year end.
 - Natchitoches Levee and Drainage District, P.O. Box 1036, Natchitoches, LA 71458
 - o Nineteenth Louisiana Levee District, P.O. Box 267, Colfax, LA 71417-0267
 - North Lafourche Conservation, Levee and Drainage District, P.O. Box 309, Thibodaux, LA 70302. The district has a December 31 fiscal year end.

- o Pontchartrain Levee District, P.O. Box 426, Lutcher, LA 70071
- Red River, Atchafalaya, and Bayou Boeuf Levee District, 10 Calvert Dr., Alexandria, LA 71303-3519
- Red River Levee and Drainage District, P.O. Box 433, Coushatta, LA 71019
- o South Lafourche Levee District, P.O. Box 426, Galliano, LA 70354
- Tensas Basin Levee District, P.O. Box 68, Rayville, LA 71269

The voting majority of the following discretely presented component units' board members are appointed by the State and the State is able to impose its will on the organizations by its ability to modify or approve rate or fee changes affecting the component units' revenue.

- Louisiana Utilities Restoration Corporation, P.O. Box 91154, Baton Rouge, LA 70821-9154, serves to finance utility system restoration costs.
- State Plumbing Board of Louisiana, 11304 Cloverland Avenue, Baton Rouge, LA 70809, regulates the plumbing industry within the State.

The voting majority of the following discretely presented component units' board members are appointed by the State and the State is able to impose its will on the organizations by veto, overruling or modifying decisions of the organizations' governing board.

- Bayou D'Arbonne Lake Watershed District, P.O. Box 696, Farmerville, LA 71241. The district has a December 31 fiscal
 year end.
- Louisiana International Deep Water Gulf Transfer Terminal Authority, 8440 Jefferson Highway, Suite 301, Baton Rouge, LA 70809.

The voting majority of the following discretely presented component units' board members are appointed by the State and the State is able to impose its will on the organizations by its ability to appoint, hire, or dismiss employees or management of the component unit:

- Louisiana Egg Commission, 5825 Florida Blvd, Suite 4004, Baton Rouge, LA 70806, strives to educate consumers of all
 ages on the nutritional value of egg and egg products. The Commission also approves and issues licenses to entities
 engaged in egg production and wholesale.
- Louisiana Lottery Corporation, 555 Laurel Street, Baton Rouge, LA 70801, 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. The board of directors consists of nine members appointed by the Governor.

Three public employee retirement systems meet the criteria for inclusion as discretely presented component units. Although, the primary government does not appoint a voting majority of the entities' boards, the entities are fiscally dependent and impose a financial burden on the primary government. These entities are fiscally dependent on the primary government because the primary government has the ability to establish and modify the criteria for determining participating employer and employee contribution rates through legislative action. In addition, these entities impose a significant financial burden on the primary government because the primary government is required by Article X, Section 29(B) of the Louisiana Constitution of 1974 to guarantee benefits payable to retirees of these entities:

- Louisiana School Employees' Retirement System, P.O. Box 44516, Baton Rouge, LA 70804-4516, was established in 1947 for the benefit of non-instructional personnel of the Louisiana public school system.
- Louisiana State Employees' Retirement System, P.O. Box 44213, Baton Rouge, LA 70804-4213, was established in 1947 to benefit all State employees with certain statutory exclusions.
- Teachers' Retirement System of Louisiana, P.O. Box 94123, Baton Rouge, LA 70804-9123, was established in 1936 for the benefit of public school teachers.

Although the State does not appoint a voting majority of the board for the entities listed below, the entities are fiscally dependent on the State since the State approves their budgets. Also, a financial benefit/burden exists between the State and the component units since the State is legally entitled to or can otherwise access the entities' resources.

• Louisiana Economic Development Corporation, 617 North Third Street, Baton Rouge, LA 70802, was established to serve as the single review board and administrator of the Department of Economic Development's financial assistance programs, such as loan guarantees and venture capital for small and medium-sized businesses.

 Natchitoches Historic District Development Commission, 321 Bienville Street, Natchitoches, LA 71457, created for the purpose of the planning and development of the Natchitoches Historic District, a national landmark.

The voting majority of the following discretely presented component unit's board members are appointed by the State and the State is obligated in some manner for the debt of the component unit.

• Greater Baton Rouge Port Commission, P.O. Box 380, Port Allen, LA 70767-0380, regulates commerce and traffic within the port area. The fiscal year end of the port commission is December 31.

The voting majority of the following discretely presented component units' board members are appointed by the State and the State is legally entitled to or can otherwise access the component units' resources.

- The Louisiana Housing Corporation (LHC) is a discretely presented component unit whose board members are appointed by the State and the State has a financial benefit/burden relationship with the corporation. LHC, 2415 Quail Drive, Baton Rouge, LA 70808, is responsible for managing the State's housing programs, most of which focus on providing affordable housing for persons with low and moderate incomes.
- Louisiana Public Facilities Authority, 2237 S. Acadian Thruway, Suite 650, Baton Rouge, LA 70808, is a public trust authorized to issue obligations and provide funds to finance projects and programs in the best interest of the citizens of Louisiana. The authority has a December 31 fiscal year end.
- Louisiana State Board of Private Investigator Examiners, 7414 Perkins Road, Suite 120, Baton Rouge, LA 70808, regulates and licenses persons and businesses providing private investigative services.

Due to the nature and significance of the relationship between the following entities and the State, the financial statements would be misleading if they were excluded.

- Acadiana Area Human Services District, 302 Dulles Drive, Lafayette, LA 70506 was established to direct the operation
 and management of community-based programs and services relative to mental health, developmental disabilities, and
 addictive disorder services for the residents of Acadia, Evangeline, Iberia, Lafayette, St. Landry, St. Martin, and
 Vermillion parishes.
- Capital Area Human Services District, P.O. Box 66558, Baton Rouge, LA 70806, was established to direct the operation
 of community-based programs and services relative to public health, mental health, developmental disabilities, and
 addictive disorder services for the residents of Ascension, East Baton Rouge, East Feliciana, Iberville, Pointe Coupee,
 West Baton Rouge, and West Feliciana parishes.
- Central Louisiana Human Services District, 5411 Coliseum Blvd., Alexandria, LA 71303, was created with local accountability and management of behavioral health and developmental disabilities services as well as any public health or other services contracted to the district by the Louisiana Department of Health for the residents of Avoyelles, Catahoula, Concordia, Grant, Lasalle, Rapides, Vernon and Winn parishes.
- Florida Parishes Human Services Authority, 835 Pride Drive, Ste. B, Hammond, LA 70401, was established to direct the
 operation and management of mental health, developmental disabilities, and addictive disorders services for the
 residents of Livingston, St. Helena, St. Tammany, Tangipahoa, and Washington parishes.
- Foundation for Excellence in Louisiana Public Broadcasting, 7733 Perkins Road, Baton Rouge, LA 70810 was established to support the Louisiana Educational Television Authority, the state agency charged with promoting public and educational television in Louisiana. The Foundation provides an endowment to support public television in Louisiana and may serve as a "repository" for funds to be utilized for the promotion, development, enhancement and assistance of public television in Louisiana.
- Imperial Calcasieu Human Services Authority, 1615 Wolf Circle, Suite B, Lake Charles, LA 70605, was created with
 local accountability and management to provide behavioral health and developmental disabilities services to the
 residents of Allen, Beauregard, Calcasieu, Cameron, and Jefferson Davis parishes.
- Jefferson Parish Human Services Authority, 3616 S. I-10 Service Road, West, Suite 200 Metairie, LA 70001, was established to provide administration, management, and operation of mental health, developmental disabilities, and addictive disorders services for the residents of Jefferson Parish.

- Louisiana Beef Industry Council, 2251 Drusilla Lane, Suite B, Baton Rouge, Louisiana 70809, was established to coordinate the fulfillment of the economic, political and social needs of the Louisiana cattle producers.
- Louisiana Cancer Research Center, 1700 Tulane Avenue, New Orleans, LA 70112, conducts research and promotes education in the diagnosis, detection, and treatment of cancer.
- Louisiana Citizens Property Insurance Corporation, 1 Galleria Blvd., Suite 720, Metairie, LA 70001, is a nonprofit
 organization created to provide insurance plans to residential and commercial property applicants who are unable to
 procure insurance through the voluntary market. Louisiana Citizens Property Insurance has a December 31 fiscal year
 end.
- Metropolitan Human Services District, 3100 General De Gaulle Drive, New Orleans, LA 70114, was established to direct the operation and management of mental health, developmental disabilities, and addictive disorders services for the residents of Orleans, St. Bernard, and Plaquemines parishes.
- Northeast Delta Human Services Authority, 2513 Ferrand Street, Monroe, LA 71201, was established to direct the
 operation and management of community-based programs and services relative to mental health, developmental
 disabilities, and addictive disorder services for the residents of Caldwell, East Carroll, Franklin, Jackson, Lincoln,
 Madison, Morehouse, Ouachita, Richland, Tensas, Union, and West Carroll parishes.
- Northwest Louisiana Human Services District, 1310 North Hearne Avenue, Shreveport LA 71107, was established to
 direct the operation and management of mental health, developmental disabilities, and addictive disorders services for
 the residents of Bienville, Bossier, Caddo, Claiborne, DeSoto, Natchitoches, Sabine, Red River, and Webster parishes.
- South Central Louisiana Human Services Authority, 158 Regal Row, Houma, LA 70360, was established to direct the
 operation and management of community-based programs and services relative to mental health, developmental
 disabilities, and substance abuse services for the residents of Assumption, Lafourche, St. Charles, St. James, St. John
 the Baptist, St. Mary, and Terrebonne parishes.
- Southeast Louisiana Flood Protection Authority-East, 6920 Franklin Avenue, New Orleans, LA 70122, and Southeast
 Louisiana Flood Protection Authority-West, 7001 River Road, Marrero, LA 70072, were created to provide regional
 coordination of flood protection. These two authorities are reported together as the Southeast Louisiana Flood
 Protection Authority-East and West (SLFPA-East and West). Entities under SLFPA-East and West include the Board of
 Commissioners-SLFPA-East, Board of Commissioners-SLFPA-West, Algiers Levee District, East Jefferson Levee
 District, Lake Borgne Basin Levee District, Orleans Levee District, and West Jefferson Levee District.
- Relay Administration Board, P.O. Box 91154, Baton Rouge, LA 70821-9154, is charged with oversight of telephone
 relay services for the State, insuring equal access to telecommunications services for all hearing and speech impaired
 citizens. The board has a December 31 fiscal year end.

Related Organizations

Related organizations are those entities for which a primary government's accountability does not extend beyond appointing a voting majority of the board. The State is not financially accountable for the following related organizations, and they are not reported in the accompanying basic financial statements.

- Ambulance Service District Commission
- Associated Branch Pilots of the Port of Lake Charles
- Associated Branch Pilots of the Port of New Orleans
- Baton Rouge North Economic Development District
- Bayou Lafourche Fresh Water District
- Black River Lake Recreation and Water Conservation District
- Capital Area Groundwater Conservation District
- Castor Creek Reservoir District
- Crescent River Port Pilots' Association
- Foundation for Louisiana
- Fourteenth and Sixteenth Wards Neighborhood Development District
- Gentilly Development District
- Gentilly Taxing District
- Glen Oaks Crime Prevention and Improvement District
- Greater Ouachita Port Commission

- John K. Kelly Grand Bayou Reservoir District
- Kenner Naval Museum Commission
- Lake Vista Crime Prevention District
- Louisiana Deferred Compensation Commission
- Louisiana Naval War Memorial Commission
- Louisiana Used Motor Vehicle Commission
- New Orleans and Baton Rouge Steamship Pilots' Association
- New Orleans Regional Business Park
- North Lafayette Redevelopment Authority
- Parish Hospital Service District East Baton Rouge Parish
- Patient's Compensation Fund Oversight Board
- Poverty Point Reservoir District
- Seventh Ward Neighborhood Development District
- South Tangipahoa Parish Port Commission
- Southwest Acadiana Parishes Public Housing Rehabilitation District
- Tangipahoa Parish Juvenile Justice District
- Terrebonne Levee and Conservation District
- Twelfth and Thirteenth Wards Neighborhood Development District

Joint Ventures

A joint venture is a legal entity or other organization that results from a contractual arrangement and is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control, in which the participants retain (1) an ongoing financial interest or (2) an ongoing financial responsibility. The purposes of a joint venture are to pool resources and share the costs, risks, and rewards of providing goods or services to venture participants directly, or for the benefit of the general public or specific service recipients.

The Sabine River Authority of Louisiana, 15091 Texas Highway, Many, LA 71449-5718, participates equally with the Sabine River Authority of Texas in the Sabine River Compact Administration (Compact) and through the Sabine River Authority, with the Sabine River Authority of Texas, 450 Spur 135, Burkeville, TX 75932, in the Toledo Bend Joint Operation (Joint Operation). Separate financial statements are prepared for the operations of both the Compact and the Joint Operation and may be obtained by contacting the entities at the addresses above. The Sabine River Authority of Louisiana's share of the joint ventures is reported as a discrete component unit in the accompanying basic financial statements. 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. 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 administer the Compact. 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 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 federal government 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

A jointly governed organization is one governed by representatives from each of the governments creating it and one in which the participants do not retain an ongoing financial interest or financial burden; therefore, they are not reported in the accompanying basic financial statements. These organizations include the Gulf States Marine Fisheries Commission, Southern Rail Commission, Interstate Commission for Adult Offender Supervision, Interstate Insurance Product Regulation Compact and Commission, Interstate Commission for Juveniles, Interstate Commission on Educational Opportunity for Military Children, Physical Therapy Compact Commission, Interstate Commission of Nurse Licensure Compact Administrators, Interstate Commission for Emergency Medical Services Personnel Practice, Audiology & Speech-Language Pathology Interstate Compact, Interstate Medical Licensure Compact Commission, Interstate Compact on Licensure of Participants in Live Horse Racing with Pari-Mutuel Wagering, and Louisiana Licensed Professional Counselors Interstate Compact.

B. BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The basic financial statements include the government-wide financial statements, fund financial statements, and notes to the basic financial statements. The government-wide financial statements consist of a governmental activities column and a business-type activities column. Together these two columns comprise the financial information of the primary government. As previously mentioned, aggregate discretely presented component unit information is presented separately to emphasize that these entities are legally separate from the primary government. Fund financial statements are presented to provide additional detail supporting the information presented in the government-wide financial statements. The fund financial statements consist of financial statements for governmental funds, proprietary funds (enterprise and internal service funds), and fiduciary funds, even though the latter are excluded in the government-wide financial statements.

Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the State's enterprise funds. The government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting, similar to a private company. This measurement focus and basis of accounting assists users in assessing the mid- and long-term effect of decisions on the State's financial position and financial condition.

The government-wide financial statements consist of a statement of net position and a statement of activities. The statement of net position presents all economic resources, such as State-owned capital assets that facilitate the delivery of government services, as well as claims on economic resources in the future, such as long-term debt and liabilities for post-employment benefits.

The statement of activities details the changes in net position from the prior year. Revenues are recognized when earned and expenses are recognized when liabilities are incurred, regardless of the timing of the related cash flows. The statement of activities reports revenues and expenses in a format that allows the user to focus on the extent to which each function is able to generate program revenues, such as charges for services and grants, to cover expenses. In other words, the statement of activities provides information to users on how self-sustaining each governmental function is and the extent to which each function must rely on general revenues such as taxes to cover expenses.

Fund Financial Statements

The fund financial statements provide information about the State's funds, including its fiduciary funds and blended component units. Separate statements for each fund category— governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, which are each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major funds are those governmental and enterprise funds with revenues, expenditures/expenses, assets plus deferred outflows of resources, or liabilities plus deferred inflows of resources that are at least 10 percent of the total for their fund type (governmental or enterprise) and at least five percent of the corresponding element total for all governmental and enterprise funds combined.

The governmental fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting. This measurement focus and basis of accounting assists users in assessing the short-term effect of decisions on the State's financial position and financial condition.

The governmental fund financial statements consist of a balance sheet and a statement of revenues, expenditures, and changes in fund balances. The balance only includes current financial resources and claims on those resources. Therefore, the economic resources and claims on those resources presented on the government-wide statement of net position are absent from the governmental fund balance sheet. On the statement of revenues, expenditures, and changes in fund balances, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period, generally considered 45 days after the end of the fiscal year, except for federal grants, which generally are considered available for 12 months after the end of the fiscal year. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

The governmental fund balance sheet includes a reconciliation of the government-wide statements to the governmental fund financial statements. This reconciliation is necessary to bring the financial statements from the current financial resources measurement focus and modified accrual basis of accounting to the economic resources measurement focus and full accrual basis of accounting. Major items included in the reconciliation are capital assets, long-term debt, accrued interest, net position of internal service funds, and deferred inflows/outflows of resources, which are shown on the government-wide but not the governmental fund statements.

The proprietary fund statements include a statement of net position; a statement of revenues, expenses, and changes in net position; and a statement of cash flows. The proprietary fund statements are prepared using the economic resources measurement focus and the accrual basis of accounting, similar to private companies. The proprietary fund financial statements have a column for each major enterprise fund, one that combines all the nonmajor enterprise funds, and one column that reports all internal service funds.

The fiduciary fund statements include a statement of net position and a statement of changes in net position, with one column for each of the four types of fiduciary funds. The statements are prepared using the economic resources measurement focus and the accrual basis of accounting.

Governmental Funds

Governmental funds are used to account for activities primarily supported by taxes, grants and similar revenues. The major governmental funds of the State are the General Fund, the Bond Security and Redemption Fund, Capital Outlay Escrow Fund, and the Louisiana Education Quality Trust Fund.

<u>General Fund</u> - 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 recorded in the General Fund. Revenues include 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.

Bond Security and Redemption Fund - This fund is used to provide for the collection of all money deposited into the State Treasury except federal funds, donations, or other forms of assistance when the terms and conditions of the related agreements require otherwise. Each fiscal year, an amount is allocated from this fund sufficient to pay all obligations secured by the full faith and credit of the State that are due and payable within the current fiscal year, including debt principal, interest, premiums, and sinking or reserve funds. Except as otherwise provided by law, money remaining in the fund is credited to the General Fund at year-end.

<u>Louisiana Education Quality Trust Fund</u> - Once requirements of the Bond Security and Redemption Fund have been met, certain funds received from the federal government attributable to mineral production or leases on the outer continental shelf are deposited by the State Treasurer into this fund. The fund consists of nonspendable invested trust principal and an expendable portion to be used for various educational purposes.

<u>Capital Outlay Escrow Fund</u> - This fund provides for the capital outlay expenditures of state government, state institutions, and other public entities as appropriated by the legislature. Sources of funding include federal revenues, transfers from the General Fund and Transportation Trust Fund, interest earnings, and contributions from other sources.

Proprietary Funds

Proprietary funds are used to account for activities that receive significant support from fees and user charges. The State has two types of proprietary funds:

- Internal service funds account for the provision of services, primarily given by one department to another, on a cost reimbursement basis. The activities accounted for in internal service funds include copy and mail services, aircraft services, information technology, telecommunications, and financing and acquiring public facilities for lease to the State.
- Enterprise funds account for the activities for which fees are charged to external users for goods or services.

The State's major enterprise funds are the Unemployment Trust Fund and the Louisiana Community and Technical College System.

<u>Unemployment Trust Fund</u> - This fund accounts primarily for the unemployment tax payments from employers to be used for the payment of unemployment benefits to eligible claimants.

Board of Supervisors of the Louisiana Community and Technical College System - This entity provides strategic management and support for Louisiana's seven community and five technical community colleges.

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 governmental units, and/or other funds, and cannot be used to address activities or obligations of the government. These funds are presented in the fund financial statements, but are not incorporated into the government-wide statements. Fiduciary funds are not subject to the major/nonmajor fund classification. There are four types of fiduciary funds:

- Pension trust funds account for resources held in trust for members and beneficiaries of employee pension plans. Four separate pension trust funds are maintained for state government employees, teachers, law enforcement officers, and school employees.
- Investment trust funds are used to report fiduciary activities from the external portion of investment pools and individual
 investment accounts that are held in a trust. The State has two investment trust funds. The Education Excellence
 Local Government fund allows the state treasurer's office to invest and manage the school boards' tobacco settlement
 proceeds on its behalf. The Louisiana Asset Management Pool is a cooperative endeavor, which allows local
 governments to invest funds to benefit from competitive yields, lower fees, and the investment management otherwise
 available only to large institutional investors.
- Private-purpose trust funds report all other trust arrangements benefiting those outside the government that are not
 required to be reported in pension trust funds or investment trust funds and are held in a trust. Louisiana has three
 private-purpose trust funds. The Louisiana Education Tuition and Savings Fund, the largest of the three, is a college
 savings plan designed to help individuals and families contend with the costs of education after high school.
- Custodial funds contain resources held by the government in a temporary, purely custodial capacity for others that are
 not held in a trust or equivalent arrangement as per specific criteria. The monies in these funds include child support,
 vehicle sales tax collections for locals, inmate/patient collections, insurance trusts, benefit payments for retirees of
 non-state entities, etc.

C. ASSETS, LIABILITIES, DEFERRED INFLOWS, DEFERRED OUTFLOWS, AND NET POSITION OR FUND BALANCES

Cash and Investments

The State Treasurer invests the State's cash for which he is responsible – some in separate portfolios and some that are pooled. For the separately invested portfolios, cash is invested and all earnings are credited to the corresponding fund as directed by statute. The pooled investments consist primarily of short-term and long-term U.S. Government Securities and earnings are allocated to the participating funds that are statutorily authorized to receive interest earnings.

For purposes of the financial statements, including the Statement of Cash Flows, all pooled resources are reported as cash and cash equivalents. For activities excluded from the pool, the State considers all highly liquid investments (including restricted investments) with a maturity of three months or less when purchased to be cash equivalents. The investments held by proprietary funds may be classified as current or noncurrent depending on their maturity. Investments with a maturity date of 12 months or less may be classified as current.

Investments are reported at fair value, with some exceptions, in accordance with GASB Statement No. 72, Fair Value Measurement and Application. GASB 72 requires governments to use valuation techniques in assessing fair value and establishes a hierarchy of three levels used to categorize the inputs that are used to measure fair value. All cash and investment earnings are recorded in the General Fund unless statutorily dedicated to specific funds. The fair value hierarchy and valuation techniques for all investments reported at fair value as well as cash and investment limitations are disclosed in Note 2 (Deposits and Investments).

The investments of the pension trust funds are reported at fair value, with exceptions, in accordance with GASB 72. Short-term investments are reported at published prices when 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 the current exchange rate. Investments that have no readily ascertainable fair value such as private equity and emerging market funds are reported at net asset value in accordance with GASB 72.

Internal Balances

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." All internal balances are eliminated in the total primary government column. Interfund services provided and used between governmental funds and internal service funds are eliminated within governmental activities; however, interfund services provided and used between governmental activities and business-type activities are not eliminated in the process of consolidation.

Inventories and Prepaid Items

Inventories consisting predominately of materials and supplies held for consumption, merchandise and livestock held for resale, and expendable medical supplies are valued primarily using the average cost method. Inventories of supplies are reported at cost, whereas the items held for resale are reported at lower of cost or market. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The consumption method is used to determine when expenditures are recognized for prepaid items and inventories.

All inventory amounts and prepayments in the General Fund are classified as non-spendable, except the prepayments reported by the Governor's Office of Homeland Security & Emergency Preparedness (GOHSEP) which are classified as restricted. GOHSEP's prepayments consist of federal dollars for disasters and emergencies that have been advanced to third party recipients.

Restricted Assets

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

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements at historical cost (except for intangible right-to-use lease and subscription assets, the measurement of which is discussed below). Infrastructure is reported retroactively to 1960. Capital assets are recorded as expenditures generally in the Capital Outlay Escrow Fund at the fund level and capitalized at the government-wide level; capital assets of enterprise and internal service funds are reported in the respective funds. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the assets are not capitalized. For reporting purposes, the State has defined capital assets as follows:

- Land is an inexhaustible asset with no capitalization threshold and an unlimited useful life; therefore, it is not depreciated.
- Equipment consists of assets that are not fixed or stationary in nature with an initial, individual cost of at least \$5,000.
 The straight-line method of depreciation is used, which divides the historical cost by the estimated useful life of the asset, generally 5 to 10 years.
- Buildings are permanent structures erected above ground, while improvements are major repairs, renovations, or
 additions that increase the future service potential of the asset. Leasehold improvements are improvements made by
 the lessee to leased property. The capitalization threshold for buildings and improvements is \$100,000. They are
 depreciated principally using the straight-line method with an estimated useful life typically of 40 years for structures and
 improvements and 20 years for depreciable land improvements. Leasehold improvements are depreciated using the
 straight-line method with an estimated useful life depending on the term of the lease. Construction-in-progress is not
 depreciated.
- Infrastructure assets are roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems. Infrastructure has a capitalization threshold of \$3,000,000 and is depreciated using the straight-line method with an estimated useful life of 40 years.
- Purchased computer software has a capitalization threshold of \$1,000,000 and is depreciated using the straight-line method over an estimated useful life of 3 years.

- Internally generated software has a capitalization threshold of \$1,000,000 and is depreciated using the straight-line method over an estimated useful life determined by its value. Internally generated software valued at \$10,000,000 or less is depreciated over 7 years, and internally generated software valued over \$10,000,000 is depreciated over 10 years.
- Intangible right-to-use lease assets related to buildings, office space, and equipment are amortized using the straight-line method over the shorter of the lease term or the estimated useful life of the underlying asset, unless the lease contains a purchase option that is determined to be reasonably certain to be exercised, in which case the lease asset is amortized over the estimated useful life of the underlying asset. Leased land is amortized using the straight-line method over the lease term unless there is a purchase option that is reasonably certain to be exercised, in which case the lease asset is not amortized since the underlying asset is nondepreciable.
- Intangible right-to-use subscription assets resulting from subscription-based information technology arrangements are amortized using the straight-line method over the shorter of the subscription term or the useful life of the underlying IT assets.
- Historical treasures and works of art are items held for public exhibition, educational purposes, or research in enhancement of public service instead of financial gain, and therefore are not capitalized or depreciated.
- Donated capital assets are valued at acquisition value at the time of donation.

Leases

The State routinely leases land, buildings, and equipment to meet operational needs or serve the general public. For short-term leases with a maximum possible term of 12 months or less at commencement, the State recognizes periodic revenue (lessor leases) or expense (lessee leases) based on the provisions of the lease agreement. For agreements subject to GASB Statement No. 87, *Leases*, where the State is the lessee, the State recognizes a lease liability and an intangible right-to-use lease asset based on the present value of future lease payments over the term of the lease. Lease assets are reported with capital assets, and lease liabilities are reported as long-term debt in the government-wide statement of net position. Lease assets are amortized as described above, and lease liabilities are reduced by the principal portion of lease payments made. For agreements subject to GASB 87 where the State is the lessor, the State recognizes a lease receivable and a deferred inflow of resources, based on the present value of the future lease payments expected to be received over the term of the lease. Lease receivables are reduced by the principal portion of lease payments received, and deferred inflows of resources are amortized evenly and recognized as revenue over the lease term.

For agreements subject to GASB 87, the State established a lease reporting minimum threshold of \$100,000. The State uses its estimated incremental borrowing rate as the discount rate for leases unless the rate is explicitly stated in a lease. The lease term includes the noncancellable period of the lease plus periods covered by options that are determined to be reasonably certain to be exercised. Lease payments included in the measurement of the lease liability are comprised of fixed and fixed insubstance payments, payments reasonably certain of being required, and the price of options reasonably certain to be exercised. The lease asset is measured as the initial amount of the lease liability, adjusted for lease payments made at or before the commencement of the lease term, including incentives received, plus applicable initial direct costs. Lease payments included in the measurement of the lease receivable are comprised of fixed and fixed in-substance payments less any incentives paid to the lessee. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the commencement of the lease term, including any incentives paid. If amendments or other certain circumstances occur that are expected to significantly affect the amount of a lease, the present value is remeasured and corresponding adjustments made.

Subscription-Based Information Technology Arrangements (SBITA)

The State has contracts providing the right-to-use a vendor's software, alone or in combination with tangible capital assets, for a specified period of time. For short-term SBITAs with a maximum subscription term of 12 months or less at commencement, the State recognizes expenditures based on the provisions of the subscription agreement. For long-term SBITAs with a term exceeding 12 months at commencement, the State recognizes a subscription liability and an intangible right-to-use subscription asset. Subscription assets are reported with capital assets, and subscription liabilities are reported with long-term debt in the government-wide statement of net position. Subscription assets are amortized as described above, and subscription liabilities are reduced by the principal portion of the subscription payments made.

The State established a capitalization minimum threshold of \$100,000 for long-term SBITAs. The State uses its estimated incremental borrowing rate as the discount rate for the subscription liability unless the rate is explicitly stated in the contract. The subscription term includes the noncancellable period of the subscription plus periods covered by options that are determined to be reasonably certain to be exercised. Subscription payments included in the measurement of the subscription liability are comprised of fixed and fixed in-substance payments, payments reasonably certain of being required, and the price of options reasonably certain to be exercised. The subscription asset is measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the commencement of the subscription term, including incentives received, plus applicable capitalizable implementation costs. If amendments or other certain circumstances occur that are expected to significantly affect the amount of a subscription, the present value is remeasured and corresponding adjustments made.

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. For employees under the supervision of the Board of Elementary and Secondary Education or other boards of control of publicly supported educational institutions, Louisiana Revised Statute (LRS) 17:425 provides for payment of up to 25 days of unused sick leave at the time of retirement, or death if prior to retirement.

Upon a member's retirement, annual leave balances 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 is applied to the number of years of service only for computing the rate of pay due to the retiree and does not count toward the number of years necessary for retirement. Act 343 of 1993 allows members retiring after August 15, 1993, to elect to receive an actuarially determined lump-sum payment for unused leave that would have been converted for retirement credit.

An employee who is required to work overtime may, at the option of the appointing authority, be credited with compensatory leave for the hours required to work. Certain employees earn this leave at time and one-half, 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 transfers from the department in which it was earned. The General Fund has typically been the fund used to liquidate the compensated absences liability for governmental activities.

Revenues and Expenses

The government-wide statement of activities distinguishes between revenues that are generated by each function (program revenues) and those that are a result of the State's general revenue-collecting authority (general revenues). Program revenues include amounts charged to users of state services as well as operating and capital grants that are restricted to specific functions and programs. Operating grants include operating-specific and discretionary (either operating or capital) grants, while capital grants include only capital-specific grants. General revenues include taxes, gaming, and investment revenues.

Proprietary funds distinguish between operating and nonoperating revenues and expenses. Operating revenues result from the fees charged to users of the fund's principal operation, such as the provision of goods or services. All other revenues are considered nonoperating revenues, even if the resources received were used to fund the fund's principal operation. Operating expenses arise from the provision of the fund's principal operation. All other expenses are classified as nonoperating expenses.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period and are not recognized as an outflow of resources (expense or expenditure) until then. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The State has the following items that are reported as deferred inflows or outflows of resources: the accumulated increase/decrease in the fair value of hedging derivative instruments; fines and penalties received in advance of meeting time requirements; deferred amounts on debt refunding; deferred inflows/outflows of resources related to postemployment benefits, pensions, and leases; and unavailable revenue. Unavailable revenue arises only under a modified accrual basis of accounting, so it is reported only in the governmental funds balance sheet.

Fund Balance Classifications and Net Position

Fund balances are reported under the following fund balance classifications:

- <u>Nonspendable</u> includes amounts that cannot be spent because they are not in spendable form (e.g., inventories) or are legally or contractually required to be maintained intact (e.g., corpus of a permanent fund).
- Restricted includes amounts that have constraints placed on the use of the resources either by an external party or by imposition of law through constitutional provisions or enabling legislation.
- <u>Committed</u> includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the State Legislature, the State's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the state legislature removes or changes the specified use by taking the same type of action employed to commit those amounts such as the passage of a new law.
- <u>Assigned</u> includes amounts that are constrained by the state's intent to be used for specific purposes, but are neither restricted nor committed. Through acts of the State Legislature, the Joint Legislative Committee on the Budget and the Office of Planning and Budget, under the authority of the Commissioner of Administration, have been delegated the authority to assign amounts to be used for specific purposes.
- <u>Unassigned</u> includes amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount except in certain situations. In governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amount that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The State has a general policy to first use restricted resources for expenditures incurred for which both restricted and unrestricted (committed, assigned, and unassigned) resources are available. When expenditures are incurred for which only unrestricted resources are available, the general policy of the State is to use committed resources first, followed by assigned, and then unassigned.

Net position is equal to assets, plus deferred outflows of resources, less liabilities, less deferred inflows of resources. Net position is segregated into three categories on the government-wide statement of net position: net investment in capital assets; restricted; and unrestricted. Net investment in capital assets consists of capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds, mortgages, notes, or other debt attributable to the acquisition, construction, or improvement of such assets. Restricted net position represents the portion of net position that consists of restricted assets reduced by liabilities and deferred inflows related to those assets. The State first uses restricted assets for expenses incurred when both restricted and unrestricted net position are available for use.

D. BUDGETS AND BUDGETARY ACCOUNTING

LRS 39:33 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. 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. Article VII, Section 10 of the Louisiana Constitution of 1974 prohibits the passage of an unbalanced budget. The Governor may veto any line item appropriation, subject to legislative override.

LRS 39:73 authorizes the transfer of funds between programs within a budget unit. The Commissioner of Administration may approve such a transfer when in aggregate the transfers are not more than 1% of the total appropriation to the budget unit and sufficient evidence is presented. The Commissioner, with the approval of the Joint Legislative Committee on the Budget, may approve the transfer of funds 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.

According to LRS 39:111, the Governor is 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.

<u>State o</u>f Louisiana

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. The Governor may direct the Commissioner of Administration to reduce or disapprove warrants in order to prevent a budgetary deficit.

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 by 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. Re-established appropriations for enterprise and internal service funds are allowed to retain any surplus resulting from prior year operations. These and all monies from self-generated revenues are available for expenditure in the amounts appropriated. The Commissioner of Administration may approve increases from self-generated revenues, not exceeding in aggregate 5% of appropriated self-generated revenues. Only with the approval of the Division of Administration and the Joint Legislative Committee on the Budget could larger increases in self-generated revenues, over the amount appropriated, be available to agencies for expenditure.

Annual operating appropriations of the State are adopted on a non-GAAP basis by individual budget unit, rather than by fund. As previously mentioned, expenditure levels are constrained based on budgetary basis revenue forecasts by the State's Revenue Estimating Conference. Budgetary basis revenues are cash collections during the fiscal year and collections attributable to the fiscal year within 45 days after the end of the fiscal year. The budgetary basis differs from GAAP most significantly in regards to accounting for non-exchange transactions such as federal grants and derived tax revenues.

Governments are required to present the original, final, and actual budgetary basis of the General Fund and each individual major special revenue fund that has a legally adopted annual budget. The accompanying Required Supplementary Information includes notes and a schedule making this comparison for the General Fund. For fiscal year 2023, there are no major special revenue funds. Also, none of the State's individual funds have a legally adopted budget.

E. USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2: DEPOSITS AND INVESTMENTS

A. DEPOSITS

Bank accounts, nonnegotiable certificates of deposit, and money market deposit accounts, are included as deposits. In accordance with LRS 49:321, state depositing authorities shall require as security for deposit of state funds authorized bonds or other interest-bearing notes; authorized promissory notes, warrants, or certificates of indebtedness unmatured or payable on demand; or any obligations, securities, or investments that the state is authorized to invest in directly. 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 deposit balances for the primary government and fiduciary funds as of June 30, 2023. Deposits are listed in terms of whether they are exposed to custodial credit risk, which is the risk that the state's deposits may not be returned in the event of a bank failure. Deposits are exposed to custodial credit risk if they are either: a) uninsured and uncollateralized, b) uninsured and collateralized with securities held by the pledging financial institution, or c) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the name of the State.

Deposits Exposed to Custodial Credit Risk
(Expressed in Thousands)

		(EX	presseu iii Tiiou:	Sai	ilus)		
					Uninsured and		
					Collateralized		
			Uninsured and		with Securities		
			Collateralized		Held by Pledging	Total Bank	
			with Securities		Institution's Trust	Balances -	
	Uninsured and		Held by		Dept. or Agent but	All	
	Uncollateralized		Institution	_	not in State's Name	Deposits	_
Primary Gov't & Fiduciary:							
Cash	\$ 51,821	\$	74,333	\$	54,655 \$	1,388,855	
Certificates of Deposit	316		1,211			198,043	
Other	2,346		<u></u>	_	157_	30,022	_
Total Bank Balances	\$ 54,483	\$	75,544	\$	54,812 \$	1,616,920	

B. INVESTMENTS - PRIMARY GOVERNMENT

LRS 49:327 authorizes the State Treasurer to invest available monies in direct U.S. 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 share accounts and share certificate accounts of certain credit unions. Such securities shall not have weighted-average maturities 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. Repurchase agreements must be collateralized by the pledge of securities at 102%. Funds not on deposit in the State Treasury are authorized to be invested in time certificates of deposit of specified banks, savings accounts or shares of specified savings and loan associations and savings banks, or 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 U.S. 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 U.S. and in tax-exempt bonds until proceeds are required to be expended for the purpose of the issue.

Fair Value Measurement

To the extent available, the State's assets are recorded at fair value as of June 30, 2023. GASB Statement No. 72, Fair Value Measurement and Application, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Valuation techniques should maximize the use of observable inputs to the extent available. Inputs may include price information, credit data, interest and yield curve data, and other factors specific to the financial instrument. Observable inputs reflect market data obtained from independent sources. In contrast, unobservable inputs reflect management's assumptions about how market participants would value the financial instrument.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following describes the hierarchy of inputs established in GASB Statement No. 72 used to measure fair value.

- Level 1 Inputs Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical
 assets or liabilities.
- Level 2 Inputs Inputs other than quoted prices in active markets that are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument's anticipated life.
- Level 3 Inputs Inputs derived using valuation techniques that have significant unobservable inputs and should only be used only if relevant Level 1 and Level 2 inputs are not available.

GASB Statement No. 72 allows for the use of net asset value ("NAV") or its equivalent as a practical expedient for valuation purposes.

The primary government's investments as of June 30, 2023, are categorized based on the fair value hierarchy as follows:

		Primary Governm		
		(Expressed in	i nousanas)	
		Quoted Prices in Active Markets for Identical Assets	Other Observable Inputs	Significant Unobservable Inputs
	<u>Total Value</u>	(Level 1 Inputs)	(Level 2 Inputs)	(Level 3 Inputs)
Investments by Fair Value Level				
U.S. Government Securities	\$8,564,381	\$138,881	\$8,425,500	
U.S. Agency Obligations	3,687,722	219	3,687,503	
External Investment Pools	564	564		
Mutual Funds	2,067,553	1,212,204	855,349	
Municipal Bonds	13,546		13,546	
Corporate Bonds	742,544	269	742,275	
Other Bonds	24,374		24,374	
Equity Securities (Common & Preferred Stock)	334,778	334,778		
Collateral Held Under Securities Lending	7,000,363	3,437,545	3,562,818	
Total Investments by Fair Value Level	\$22,435,825	\$5,124,460	\$17,311,365	\$
Investments by Fair Value Level				
Pay Fixed Interest Rate Swaps	\$32,163		\$32,163	
Investments Measured at Amortized Cost				
Negotiable Certificates of Deposit	\$3,574			
U.S Government Securities	10,946			
Money Market Mutual Funds	1,525,000			
U.S Agency Obligations	17,918			
SEC Rule 2a7-Like External Investment Pools	65,832			
Total Investments at Amortized Cost	\$1,623,270			
TOTAL INVESTMENTS	\$24,091,258	\$5,124,460	\$17,343,528	\$

The State Treasury uses two vendors as custodians of securities, J.P. Morgan Chase and Bank of New York Mellon. Both custodians use Intercontinental Exchange and Interactive Data as their primary securities data provider. In addition, they use Book Value as the source of pricing for securities not priced by Intercontinental Exchange or Interactive Data.

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using quoted prices in active markets for similar investments, matrix pricing techniques, cost pricing techniques, and market pricing techniques. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The pay fixed interest rate swaps classified in Level 2 are valued using a nonperformance risk free valuation, mark-to-market, adjusted by a risk adjusted valuation that utilizes the relevant entity specific discounting curve. The risk adjusted valuation, which can also be referred to as the income approach, uses the discounted cash flow method to discount the amounts of market expected future cash flows to a single present value, using a rate of return that takes into account the relative risk of cash flows and time value of money.

The primary government also has investments in U.S. government securities, money market funds, U.S. agency obligations, negotiable certificates of deposit, and SEC Rule 2a7-like external investment pools measured at amortized cost. These investments are measured in accordance with the exception as provided in GASB Statement No. 72.

Custodial Credit Risk

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction the State will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. Investments are exposed to custodial credit risk if the securities are uninsured and unregistered and are either held by the counterparty, or by the counterparty's trust department or agent but not in the name of the State.

The State's custodial credit risk is limited. State investments are held in the name of the State by an agent of the State. JPMorgan Chase Bank and the Bank of New York Mellon act as custodians for the State's investment portfolios.

The following chart presents the custodial credit risk of the investments held by the primary government at June 30, 2023.

		to Custodial Credit Risk n Thousands)
	Uninsured, Unregistered, and Held by Counterparty	Uninsured, Unregistered, and Held by Counterparty's Trust Dept. or Agent but not in the State's Name
Primary Government:	¢4.726	Ф 022
U.S. Agency Obligations Equity Securities	\$4,736	\$832 562
. ,		302
Municipal Bonds	497	
Corporate Bonds		1,786
Total	\$5,233	\$3,180

Interest Rate Risk

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of investments. Also, investments can be highly sensitive to changes in interest rates due to their terms or characteristics.

The State Treasury limits the interest rate risk of the General Fund by limiting maturities of its investments to five years or less. The interest rate risk of certain special funds within the State Treasury is limited by restricting maturities of their investments to ten years or less. The interest rate risk of the Louisiana Education Quality Trust Fund (LEQTF), Millennium Trust Fund, Artificial Reef Trust Fund, Medicaid Trust Fund, Rockefeller Trust Fund, Russell Sage Marsh Island Trust Fund, Unclaimed Property Trust Fund, and the Wildlife Lifetime License Trust Fund portfolios are limited by managing their maturity and duration through policy. The State's policy is to limit the weighted average duration of the LEQTF, Artificial Reef Trust Fund, Medicaid Trust Fund, Rockefeller Trust Fund, Russell Sage Marsh Island Trust Fund, Unclaimed Property Trust Fund, and Wildlife Lifetime License Trust Fund to 15 years or less, and 10 years or less for the Millennium Trust Fund to minimize interest rate risk.

As of June 30, 2023 the State Treasury had no investments that might substantially alter their characteristics due to sensitivity to changes in interest rate. The State Treasury also held \$2,433,063,113 in securities whose coupon rates were subject to change daily.

The table below displays the aggregate total of the primary government's debt investments by type and maturities as of June 30, 2023 (expressed in thousands).

	Investment Maturities (in Years)					
Fair	Less			Greater		
Value	Than 1	1-5	6-10	Than 10		
\$8,564,381	\$4,717,836	\$3,521,404	\$324,868	\$273		
3,687,722	736,994	2,390,408	542,565	17,755		
742,544	101,478	412,304	199,374	29,388		
13,546	2,601	5,746	5,199			
24,374		24,374				
2,813,574	2,490,533	107,297	141,543	74,201		
564	564					
\$15,846,705	\$8,050,006	\$6,461,533	\$1,213,549	\$121,617		
	Value \$8,564,381 3,687,722 742,544 13,546 24,374 2,813,574 564	Fair Value Less Than 1 \$8,564,381 \$4,717,836 3,687,722 736,994 742,544 101,478 13,546 2,601 24,374 2,813,574 2,490,533 564 564	Fair Value Less Than 1 1-5 \$8,564,381 3,687,722 \$4,717,836 736,994 \$3,521,404 2,390,408 742,544 13,546 101,478 2,601 412,304 5,746 24,374 24,374 2,813,574 24,374 2,490,533 107,297 564	Fair Less Than 1 1-5 6-10 \$8,564,381 \$4,717,836 \$3,521,404 \$324,868 3,687,722 736,994 2,390,408 542,565 742,544 101,478 412,304 199,374 13,546 2,601 5,746 5,199 24,374 24,374 2,813,574 2,490,533 107,297 141,543 564 564		

Credit Risk

The credit risk of investments is the risk that the issuer or other counterparty will not meet its obligations. This credit risk is measured by the credit quality ratings of investments in debt securities as described by nationally recognized statistical rating organizations (rating agencies) such as Standard & Poor's (S&P) and Moody's. The concentration of credit risk is the risk of loss that may occur due to the amount of investments in a single issuer (not including investments issued or guaranteed by the U.S. government, investments in mutual funds, or external investment pools).

State statutes and investment policies limit the State Treasury investments to government securities with explicit guarantees by the U.S. government, agency securities with implicit and or explicit U.S. government guarantees, and other fixed income securities with investment grade ratings by Moody's and S&P. The State Treasury has no limit on the amount it may invest in any one issuer.

Originally, Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac) securities held by the State carried an implicit guarantee of the U.S. government, but are now backed by a capital pledge of the U.S. government. Of the State Treasury's total investments, 8.21% are issues of the Federal Farm Credit Bank.

The accompanying table illustrates the primary government's investments exposure to credit risk as of June 30, 2023 (expressed in thousands):

Rating	Fair Value
AAA	319,590
AA	2,658,365
Α	381,343
A-	24
BBB+	152
BBB	175,961
BBB-	159
BB	16,185
В	15,475
Not Rated	2,876,593
Total	\$6,443,847

Foreign Currency Risk

The State Treasury limits the foreign currency risk of the State's investments by prohibiting investing in instruments denominated in foreign currencies. Also, the State has no deposits held by the State Treasury denominated in foreign currencies.

Securities Lending

The State Treasurer is authorized by LRS 49:321.1 to engage in securities lending in which the State lends its securities to a borrower (counterparty) for a period of time at a fee/spread as specified in the agreement and the counterparty provides collateral in the form of either cash or securities. The State had a securities lending agreement with Deutsche Bank in effect during the fiscal year, where Deutsche Bank acts as the State's agent and lends the State's securities to various counterparties. The cash collateral received from the State's securities on loan is reinvested by Deutsche Bank in securities authorized by statute. As of June 30, 2023, the fair value of State's securities on loan totaled \$6,553,233,277 and the cash collateral provided by the counterparties was \$6,682,930,767. The fair value of the reinvested collateral totaled \$7,000,363,911 and is reported as an investment (asset) and an obligation under the securities lending program (liability) in the financial statements. As of June 30, 2023, the State had limited credit risk exposure because the cash collateral was \$6,682,930,767, or 102% of the fair value of the State's securities on loan of \$6,553,233,277. The risk to the State is further mitigated because loss indemnification is provided in the contract with Deutsche Bank, which has agreed to purchase replacement securities or return cash collateral in the event a borrower failed to return a loaned security or pay distributions. There were no such failures by any borrowers to return loaned securities or pay distributions during the fiscal year. As of June 30, 2023, the State had limited interest rate exposure to borrowers because the duration of the loans generally matched the duration of the investments in the reverse repurchase agreements made with the cash collateral, all of which mature in less than one year.

The Bank of New York serves as the independent third party custodian which monitors the movement of the collateral to ensure it is sufficient (cash collateral equal to 100% and securities collateral equal to 102% of the fair value of the State's securities on loan) and in compliance with the terms of the applicable reverse repurchase/repurchase agreement.

Derivatives

As of June 30, 2023, the State is a party to six pay-fixed, receive-variable interest rate swaps. These instruments are reported on the government-wide statement of net position at fair value. The fair values take into consideration the prevailing interest rate environment, the nonperformance risk of the client counterparty, and the specific terms and conditions of each swap. All fair values were estimated using the zero-coupon discounting method. This method calculates the future payments required by the swaps taking into account nonperformance risk by tracking the relevant credit risk of the State as well as the counterparty on a given reporting date and determining which risk would be appropriate to discount the expected cash flows. These payments are then discounted using the State's relevant interest rate curve for liabilities or the counterparty's relevant yield for assets.

As of June 30, 2023, the State determined that all remaining pay-fixed interest rate swaps qualify for hedge accounting under GASB Statement No. 53. Accordingly, changes in fair value are offset by corresponding deferred outflows/inflows of resources on the government-wide statement of net position. The tables below summarize the derivative instruments activity for the year and the key terms and objectives of the derivative instruments outstanding at June 30, 2023:

Summary of Derivative Instruments Primary Government - Governmental Activities (in thousands)

	Changes in Fai	r Value	Fair Value at 、	June 30
	Classification	Amount	Classification	Amount
Hedging Derivative Instruments Cash Flow Hedges				
Pay-Fixed Interest Rate Swaps	Deferred Inflow of Resources	\$3,042	Derivative Instrument Asset	\$32,163

Terms and Objectives of Hedging Derivative Instruments (in thousands)

Туре	Notional	Objective	Effective Date	Maturity Date	Terms	Counterparty Credit Rating (Moody's/S&P)
Pay-Fixed, Receive Variable Interest Rate Swap	\$46,500	Hedge changes in cash flows on Gas and Fuels 2023 Series A-2 Bonds	05/01/09	05/01/43	Pay 3.694%; Receive 70% of USD-LIBOR	Aa2/A+
Pay-Fixed, Receive Variable Interest Rate Swap	\$14,125	Hedge changes in cash flows on Gas and Fuels 2023 Series A-1 Bonds	05/01/09	05/01/41	Pay 3.699%; Receive 70% of USD-LIBOR	Aa2/A+
Pay-Fixed, Receive Variable Interest Rate Swap	\$56,500	Hedge changes in cash flows on Gas and Fuels 2023 Series A-2 Bonds	05/01/09	05/01/41	Pay 3.692%; Receive 70% of USD-LIBOR	A1/A-
Pay-Fixed, Receive Variable Interest Rate Swap	\$186,000	Hedge changes in cash flows on Gas and Fuels 2023 Series A-1 Bonds	05/01/09	05/01/43	Pay 3.692%; Receive 70% of USD-LIBOR	A1/A-
Pay-Fixed, Receive Variable Interest Rate Swap	\$93,000	Hedge changes in cash flows on Gas and Fuels 2022 Series A (SOFR Index) Bonds	03/15/22	05/01/43	Pay 4.469%; Receive 70% of SOFR+ 0.0801%	A2/A
Pay-Fixed, Receive Variable Interest Rate Swap	\$28,250	Hedge changes in cash flows on Gas and Fuels 2022 Series A (SOFR Index) Bonds	03/15/22	05/01/41	Pay 4.374%; Receive 70% of SOFR+ 0.0801%	A2/A

Credit Risk: Credit risk is the risk that the counterparty will default on its obligation to make net settlement payments in accordance with the contract. The State is exposed to credit risk to the extent that the contracted receive-variable rates exceed the contracted pay-fixed rate. During the year, receive-variable rates never exceeded the pay-fixed rate. Consequently, the State had no exposure to credit risk during the year.

Interest Rate Risk: The State's participation in pay-fixed, receive-variable interest rate swaps exposes the State to interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair values of a government's financial instruments or a government's cash flows. Fluctuations in interest rates affect the net settlement payments between the counterparties and the fair value of the swaps. Currently, the variable rate of interest the State receives under the swap agreements (70% of 1-month USD-LIBOR or 70% of SOFR+ 0.0801%) is lower than the fixed rates the State pays (3.692% - 4.469%). A decline in USD-LIBOR or SOFR relative to the pay-fixed rates will adversely affect the State. On the other hand, an increase in USD-LIBOR or SOFR relative to the pay-fixed rates will favorably affect the State.

Basis Risk: Basis risk is the risk that arises when variable rates or prices of a hedging derivative instrument and a hedged item are based on different reference rates. The variable rate the State received under the swap agreements and the variable rate paid to bondholders are both based on 1-month USD-LIBOR or SOFR. Therefore, the State is not exposed to basis risk.

Termination Risk: The State or the swap providers may terminate the swap agreements if the other party fails to perform under the terms of the contract. As long as the State continues to perform its obligations on the swap contracts, there is no termination risk arising from the provider actions during the next fiscal period. However, the State is exposed to termination should the State decide to take action regarding the outstanding bonds which would trigger an event of termination on the existing swaps. Also, if at the time of the termination the swap has a negative fair value, the State would be liable to the swap providers for a payment equal to the swap's fair value.

Rollover Risk: Rollover risk is the risk that a hedging derivative instrument associated with a hedgeable item does not extend to the maturity of that hedgeable item. Because the interest rate swaps are coterminous with the hedged debt, the State is not exposed to rollover risk.

Market access Risk: Market-access risk is the risk that the State will not be able to enter credit markets or that credit will become more costly, resulting in the objective of derivative instrument not being achieved. The likelihood that the State will not be able to enter credit markets in the future is remote.

Foreign Currency Risk: Foreign currency risk is the risk that changes in exchange rates will adversely affect cash flows or fair values. The interest rate swaps do not expose the State to foreign currency risk.

Nonperformance Risk: Nonperformance risk is the risk to each party of a contract that the counterparty will not live up to its contractual obligations.

C. INVESTMENTS – RETIREMENT SYSTEMS AND OTHER FIDUCIARY FUNDS

The State's fiduciary funds include pension trust funds, investment trust funds, private-purpose trust funds, and custodial funds. The investments held by the State's four pension trusts make up 90% of the total investments in the State's fiduciary funds with the remaining 10% held by the Louisiana Asset Management Pool (LAMP), Student Tuition and Revenue Trust (START), and various other fiduciary funds.

The State's pension trust funds include the Louisiana State Employee's Retirement System (LASERS), the Louisiana School Employee's Retirement System (LSERS), Teachers Retirement System of Louisiana (TRSL) and the Louisiana State Police Retirement System (LSPRS). 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 ". . . act with the care, skill, prudence, and diligence under the circumstances prevailing that a prudent institutional investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims." Notwithstanding the prudent man rule, no governing authority of any system shall invest more than 55% of the total portfolio in equities. Pension systems are required to give weight to certain factors including, but not limited to the experience of the professionals who will manage each investment, the jurisdiction of the laws that govern each investment, and the risk of fluctuations in currency that may accompany each investment when making investment decisions. In addition, pension systems are further required to submit quarterly reports, as specified in the statute, to the House and Senate committees on retirement.

LAMP, an investment trust fund, is an investment pool for public entities within Louisiana to aggregate funds for investment. LAMP's permissible investments are set forth in LRS 33:2955 and are further limited in accordance with investment guidelines promulgated by the Board of Directors. LAMP's Statement of Investment Guidelines authorizes investments in various investment products, including U.S. Treasury bills or notes, Federal Home Loan Bank notes, Federal National Mortgage Association notes, Federal Farm Credit Bank notes, Student Loan Marketing Association notes, and other investments as approved by its Board of Directors.

The State's private-purpose trust funds, which includes START, have broad guidelines for acceptable investments by authorizing any investments in which Louisiana public retirement boards are authorized by law to invest and by authorizing investment of up to 100% of deposits in equity securities, based on the investment options chosen by account owners. All deposits are invested on behalf of the program by the State Treasurer.

Fair Value Measurement

The retirement systems and other fiduciary funds' investments as of June 30, 2023, are categorized as follows based on the fair value hierarchy as described in section B.

Retirement Systems and Other Fiduciary Funds' Investments (Expressed in Thousands)

	-			
	TatalMalas	Quoted Prices in Active Markets for Identical Assets	Other Observable Inputs	Significant Unobservable Inputs
Investments by Fair Value Level	Total Value	(Level 1 Inputs)	(Level 2 Inputs)	(Level 3 Inputs)
U.S Government Securities &				
Agency Obligations	\$2,131,049	\$1,068,758	\$1,062,291	
Commercial Paper	1,750,035	ψ1,000,730	1,248,873	\$501,162
Short-Term Investments	1,281,048	449,265	276,087	555,696
Mortgage-Backed Securities &	1,201,040	440,200	270,007	000,000
Collateralized Mortgage Obligations	64,137		64,137	
Repurchase Agreements	1,180,000		- 1, 121	1,180,000
Mutual Funds	1,184,501	1,158,770	25,731	.,,
Municipal Bonds	679	674	['] 5	
Corporate Bonds	943,610	12,070	707,102	224,438
Other Bonds	970,976	·	889,412	81,564
Equity Securities (Common & Preferred Stock)	16,296,954	15,809,590	125,898	361,466
Real Estate	1,479,685		2,786	1,476,899
Private Equity	9,176,540	4		9,176,536
Alternative Investments	383,061	989	200,388	181,684
Collateral Held Under Securities Lending	2,867,405		2,867,405	
Total Investments by Fair Value Level	\$39,709,680	\$18,500,120	\$7,470,115	\$13,739,445
Investments Measured at Net Asset Value				
Emerging Market Funds	\$1,842,433			
Private Equity Funds	3,848,885			
Absolute Return Funds	627,742			
Real Asset Funds	261,139			
Real Estate	637,452			
Strategic Property Funds	316,369			
Core Property Funds	473,844			
Prime Property Funds	484,338			
Equity Funds	486,692			
Short-term Investments	209,619			
Domestic Bonds	31,159			
Multi-Sector Funds	1,039,529			
Mutual Funds	38,874			
Total Investments at Net Asset Value	\$10,298,075			
Investments Massured at Fair Value				
Investments Measured at Fair Value	\$116,734			
Collateral Held Under Securities Lending	\$110,734			
Derivative Instruments by Fair Value Level				
Financial Futures	\$434	\$434		
Forward Foreign Exchange Contracts	(7,551)	Ψτυτ	(\$7,551)	
Short Fixed Income and Written Options	130,232	(50)	130,282	
Swaps	(15,620)	(00)	(15,620)	
Total Derivative Instruments by Fair Value Level	\$107,495	\$384	\$107,111	
Total Bellvative metraments by Fair Value Level	Ψ101,400	ΨΟΟΉ	φιοτ,τιτ	
Investments Measured at Amortized Cost				
Negotiable Certificates of Deposit	\$500			
U.S Government Securities	88,566			
Total Investments at Amortized Cost	\$89,066			
Total infooting at Amortized Goot	Ψ00,000			
Investments Measured at Cost				
Synthetic Guaranteed Investment Contracts	\$588,839			
27	Ψ300,000			
TOTAL INVESTMENTS	\$50,909,889	\$18,500,504	\$7,577,226	\$13,739,445
	Ψου,σου,σου	Ψ10,000,004	Ψ1,011,220	Ψ10,100,740

Level 1 investments are valued using quoted prices in active markets for those securities. Level 2 investments are valued using matrix pricing techniques. Level 3 investments are valued using matrix pricing techniques as well as unobservable inputs that are not directly corroborated with market data.

LASERS, LSERS, and TRSL have investments measured at net asset value. Additional disclosures for these investments can be found in each of the retirement system's separately issued annual financial report which are available at www.lla.la.gov.

The chart includes investment derivative instruments held by LSERS, LASERS and TRSL. The level 1 investment derivative instruments are valued using prices quoted in active markets for those derivative instruments while level 2 derivative instruments use a market approach that considers benchmark interest rates and foreign exchange rates.

Custodial Credit Risk

The following chart presents the custodial credit risk of the investments held by the state retirement systems and other fiduciary funds at June 30, 2023 (expressed in thousands).

Investments Exposed to Custodial Credit Risk										
	Uninsured, Unregistered,									
	and Held by Counterparty's									
Uninsured, Unregistered,	Trust Dept. or Agent									
and Held by Counterparty	but not in the State's Name									

Securities Lending \$142,387

Interest Rate Risk

TRSL and LSPRS expect their fixed income managers to approximate the portfolio's duration to established benchmarks for fixed income investments. LSERS and LASERS have no formal interest rate risk policy, but LASERS expects its fixed income managers to approximate the portfolio's duration to within two years of its respective benchmarks for fixed income investments.

The table below displays the aggregate total of the state retirement systems and other fiduciary funds debt investments by type and maturities as of June 30, 2023 (expressed in thousands).

		Investment Maturities (in Years)									
Investment Type	Fair Value	Less Than 1	1-5	6-10	Greater Than 10						
U.S. Government Securities &											
Agency Obligations	\$2,100,306	\$505,409	\$441,553	\$223,445	\$929,899						
Mortgage Backed Securities and											
Collateralized Mortgage Obligations	95,943	22	16,695	6,700	72,526						
Corporate Bonds	828,079	45,778	314,472	247,676	220,153						
Foreign Bonds	2,382,871	1,468,558	288,400	316,973	308,940						
Short-term Investments	1,404,970	1,404,970									
Repurchase Agreements	1,180,000	1,180,000									
Municipal Bonds	674	78	140	456							
Other Bonds	376,842	1,586	165,969	87,334	121,953						
Commercial Paper	1,750,035	1,750,035									
Mutual Funds	281,519	281,519									
Collateral Held under Securities Lending	1,009,201	1,009,201									
Total	\$11,410,440	\$7,647,156	\$1,227,229	\$882,584	1,653,471						

Of the \$11.4 billion in debt securities presented above, \$7.4 billion is held by the retirement systems, \$3.6 billion is held by LAMP, and the remaining \$0.4 billion is held by various other fiduciary funds

Credit Risk

The investment policies of the State's retirement systems and other fiduciary funds prescribe the level of credit risk to which their investments in debt securities are exposed. The following table details the total fair value of investments in debt securities exposed to credit risk at June 30, 2023 (expressed in thousands):

Rating	Fair Value
AAA	\$1,834,446
AA+	447,520
AA	73,446
AA-	223,246
A+	332,223
Α	249,007
A-	99,981
A-1	1,897,223
A-1+	26,494
BBB+	139,183
BBB	260,537
BBB-	110,426
BB+	58,782
BB	98,163
BB-	97,941
B+	97,303
В	79,950
B-	79,331
CCC+	44,467
CCC	20,589
CCC-	5,026
CC	3,274
C	223
D	346
Not Rated	3,833,534
Total	\$10,112,661

Foreign Currency Risk

LSERS's investment policy targets 26% of its portfolio to be invested in foreign marketable securities and, at June 30, 2023, LSERS held foreign marketable securities with a fair value of \$92,157,106. LASERS held foreign marketable securities with a fair value of \$1,839,670,775 at June 30, 2023. TRSL's asset allocation plan adopted in its investment policy statement includes a maximum of 40% for international equities and fixed income. TRSL held foreign marketable securities with a fair value of \$3,740,473,875 at June 30, 2023. LSPRS's investment policy targets 22.5% of its portfolio to be international equities and 7% to be international fixed income; however at June 30, 2023, the system held no investments exposed to foreign currency risk. The following table illustrates the total exposure to foreign currency risk at June 30, 2023, of \$5,672,301,756 by currency denomination and investment type (expressed in thousands):

	Fair Value (U.S	. dollars)
0	D	Stocks
Currency	Bonds	& Other
Argentina peso		\$436
Australian dollar	\$13,310	201,523
Brazil real	27,206	11,553
British pound sterling	67,685	662,441
Canadian dollar	(1,697)	212,132
Chilean peso		2,229
Chinese yuan renminbi	342	(193)
Columbian peso	29,532	1,192
Czech koruna	(49)	113
Danish krone	27,147	141,601
Egyptian pound		841
European euro	74,065	2,209,255
Hong Kong dollar	·	206,426
Hungarian forint		4,453
Indian rupee		35,819
Indonesian rupiah		7,327
Israeli shekel	6,654	16,552
Japanese yen	23,985	907,326
Kawaiti Diner		1,081
Malaysian ringgit	532	4,404
Mexican new peso	77,049	6,891
New Taiwan dollar	·	42,625
New Zealand dollar	3,723	9,130
Norwegian krone	·	29,214
Philippines peso		2,532
Polish zloty		3,214
Qatari riyal		2,473
Romanian leu		356
Russian ruble	4,433	
Saudi Arabian riyal		8,346
Singapore dollar	(23)	86,315
South African rand	16,969	9,764
South Korean won	10,062	43,962
Swedish krona	(88)	126,590
Swiss franc	(200)	269,636
Thailand baht	35	5,520
Turkish lira		3,443
Uruguayan peso	8,068	J, 44 J
UAE dirham	0,000	7,040
Total		
10141	\$388,740	\$5,283,562

Securities Lending

The State Treasurer manages START's investments in accordance with its authority under L.R.S. 49:327(c). As described in Section B, the State Treasurer has a securities lending agreement with Deutsche Bank that includes the lending of securities held by START. Deutsche Bank acts as an agent in lending START's securities to multiple counterparties, with the Bank of New York Mellon acting as an independent third party custodian for the securities collateral. The cash collateral received from the securities on loan is reinvested by Deutsche Bank in securities authorized by statute.

At December 31, 2022, START's fiscal year end, the fair value of securities on loan totaled \$23,414,631 and the cash collateral provided by the counterparties was \$23,905,000. The cash collateral was reinvested through reverse repurchase agreements and the fair value of the reinvested collateral totaled \$24,675,466. START had limited credit risk exposure because the cash collateral of \$23,905,000 exceeded the fair value of securities on loan of \$23,414,631. The risk is further mitigated because loss indemnification is provided in the contract with Deutsche Bank, which has agreed to purchase replacement securities or return cash collateral in the event a borrower failed to return a loaned security or pay distributions. There were no such failures by any borrowers to return loaned securities or pay distributions during the fiscal year. At December 30, 2022, START had limited interest rate exposure to borrowers because the duration of the loans generally matches the duration of the investments made with the cash collateral, all of which mature in less than one year.

All retirement systems 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 pre-approved securities dealers. Securities dealers must meet specific criteria to be approved. Collateral must be provided at the percentages described below and may be in the form of cash or other securities. LSERS also accepts irrevocable letters of credit as collateral. 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 statement of net position. None of the retirement systems may pledge or sell collateral securities received unless the borrower defaults.

TRSL lends domestic securities for cash collateral of 100%, domestic securities for other securities collateral at 102%, and international securities for cash collateral or other securities collateral of 105%. LSERS lends U.S. securities for collateral valued at 103% of the fair value of the securities. Non-U.S. securities are loaned for collateral valued at 113% of the fair value of the securities. LASERS lends international securities for collateral valued at 105% of the fair value of the securities. In instances where LSPRS, TRSL and LSERS loans are for term, the reinvestment of the cash is matched to the maturity of the loan. The majority of 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, 2023, the retirement systems had limited credit risk exposure to borrowers because the collateral owed to the borrowers exceeds the amount the borrowers owed the retirement systems. Securities on loan for all retirement systems may be terminated on demand by the system or its counterparty within a period specified in the related agreement. There were no significant violations of legal or contractual provisions, or borrower or lending agent default losses known to the securities lending agents of the retirement systems. LASERS and LSERS have indemnification agreements with their securities lending agents in case of borrower default. Securities on loan at June 30, 2023 totaled \$1,076,759,549 for LASERS, \$1,827,230,878 for TRSL, \$54,808,575 for LSERS, and \$59,326,368 for LSPRS.

Derivatives

LASERS and TRSL held investments in derivative instruments that include the following:

- Collateralized mortgage obligations which are collateralized by mortgages, mortgage pass-through securities, or stripped mortgage-backed securities and can be highly sensitive to interest rate fluctuations.
- Foreign exchange contracts which are contractual agreements between two parties to pay or receive specific amounts of foreign currency at a future date in exchange for another currency for an agreed upon exchange rate.
- Futures contracts which are agreements for delayed delivery of securities, currency, commodities, or money market instruments in which the seller agrees to make delivery at a specified future date of a specified instrument, at a specific price or yield.
- Options on futures allowing the holder and writer of the option the right to exchange futures positions.
- Interest-only strips and principal-only strips (TRSL only), which are mortgage-backed securities that involve the separation of the interest and principal components of a security.
- Swaps (LASERS only) in which two parties agree to exchange one stream of cash flow against another stream or a guarantee.

LASERS and LSERS maintain fully benefit-responsive synthetic guaranteed investment contract options for members of the Optional Retirement Plan and the Self-Directed Plan. The investment objective is to protect members from loss of their original investment and to provide a competitive interest rate. As of June 30, 2023, the contract value was \$544.8 million and the fair value of the underlying investments was \$496.9 million for LASERS with the counterparty rating for the wrap contract at A+. For LSERS, the contract value was \$44.0 million, with fair value approximating cost.

The following table provides summary data for the retirement systems' outstanding derivative instruments as of June 30, 2023.

Summary of Investment Derivative Instruments Fiduciary Funds (in thousands)

		Changes in Fair Value	Fair Value at June 30			
_	Notional	Classification	Amount	Classification	Amount	
Futures Based Overlay Program	(\$14,285)	Net Appreciation/(Depreciation) in Fair Value of Investments	\$768	Investments Payable	\$235	
Short Fixed Income & Written Options	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	\$70,916	Investments Payable	(\$82,761)	
Short Fixed Income & Written Options	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	\$885	Global Equities Securities	\$5,342	
Short Fixed Income & Written Options	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	\$40,254	Global Debt Securities	\$191,744	
Short Fixed Income & Written Options	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$61)	Short Term Investments	\$0	
Forward Foreign Exchange Contracts	\$1,646,401	Net Appreciation/(Depreciation) in Fair Value of Investments	\$11,802	Investments	(\$7,551)	
Options Int'l Fixed Income	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$52)	International Bonds	\$0	
Options Fixed Income	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$177)	Domestic Bonds	\$0	
Futures Equity	(\$284)	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$24)	Domestic Equity	(\$1)	
Futures Int'l Equity	\$1,136	Net Appreciation/(Depreciation) in Fair Value of Investments	\$33	International Equity	\$17	
Futures Fixed Income	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$13)	Domestic Bonds	\$0	
Futures International Fixed Income	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	\$108	International Bonds	\$0_	
Swaps Domestic	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	\$0	Domestic Equity	\$0_	
Swaps Domestic	\$2,942	Net Appreciation/(Depreciation) in Fair Value of Investments	\$6	Domestic Bonds	(\$5)	
Swaps International	\$8,838	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$245)	International Bonds	\$292	
Domestic Equity Index Futures -Long	\$6,596	Net Appreciation/(Depreciation) in Fair Value of Investments	\$302	Equity	\$177	
Foreign Equity Index Futures -Long	\$14,955	Net Appreciation/(Depreciation) in Fair Value of Investments	\$278	Equity	\$82	
Fixed Income Futures –Long	\$8,510	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$136)	Fixed Income	(\$76)	

Foreign Currency Risk: As of June 30, 2023, LASERS's and TRSL's foreign exchange currency contracts were exposed to foreign currency risk. TRSL's foreign currency risk has been reduced by use of the futures based overlay program. The use of the overlay program reduced the variance of TRSL's actual return to the benchmark return. The following table illustrates LASERS total exposure to foreign currency risk at June 30, 2023 of (\$70,015,313) by currency denomination:

	Fair Value
Currency	(U.S Dollars)
British Pound	(\$15,662)
Canadian Dollar	(702)
Chinese yuan renminbi	(1,736)
Euro	(51,137)
Israeli shekel	92
Japanese Yen	(219)
Mexican Peso	(1)
Polish Zloty Nigerian	12
Singapore dollar	185
South African Rand	(868)
South Korean won	
Total	(70,015)

Interest rate risk and credit risk associated with LASERS and TRSL's derivatives are included in the applicable sections above.

NOTE 3: ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE

Balances of receivables and payables have been aggregated for presentation in the accompanying financial statements. The following schedules provide additional detail concerning balances of receivables and payables by category and fund type.

A. RECEIVABLES

Receivable balances at June 30, 2023, are as follows (expressed in thousands):

		Governmental Funds									
	_	General Fund	Bond Security & Redemption Fund		Capital Outlay Escrow Fund	Louisiana Education Quality Trust Fund	Nonmajor Governmental Funds	Total Governmental Funds			
Applicants & Grantees	\$	39,765		\$	\$		\$ \$	39,765			
Corporate Income Tax			11,185					11,185			
Individual Income Tax			563,959					563,959			
Sales & Use Tax			505,995				5,066	511,061			
Severance Tax		104	116,087					116,191			
Tobacco Tax			23,905					23,905			
Franchise Tax			82,816					82,816			
Gas & Fuels Tax			50,588				10,956	61,544			
Insurance Premium Tax			271,119					271,119			
Alcohol Tax			4,757					4,757			
Occupancy Tax			13,729					13,729			
Other Taxes			37,237				2,204	39,441			
Gaming			14,184					14,184			
Mineral Settlements, Royalties, Bonuses & Rent		137	61,360		288		202	61,987			
Interest & Dividends		156	5,546				255	5,957			
Leases			639,737					639,737			
Licenses, Permits & Fees		653	54,570				6,735	61,958			
Sale of Commodities & Services		302	13,321					13,623			
Gifts, Donations, & Contributions		51	1,021					1,072			
Other	_	922,925	36,191		8,821	12_	233_	968,182			
Receivables (Net)	\$ _	964,093	2,507,307	\$ =	9,109 \$	12	\$\$	3,506,172			
Amounts not expected to be collected within one year	\$ _		328,833	\$ _	\$		\$\$	328,833			

	-	Busin		Governmental Activities					
	-	Unemployment Trust Fund	Louisiana Community & Technical Colleges System		Nonmajor Enterprise Funds		Total Enterprise Funds		Internal Service Funds
Employer Contribution (Gross)	\$	102,422	\$ 	\$		\$	102,422	\$	
Tuition and Fees (Gross)			28,708		10		28,718		
Other (Gross)		227,787	13,646	_	13,424	_	254,857	_	218,004
Total Receivables		330,209	42,354		13,434		385,997		218,004
Allowance for Uncollectibles		(244,926)	(9,358)		(33)		(254,317)		-
Receivables (Net)	\$	85,283	\$ 32,996	\$	13,401	\$	131,680	\$	218,004

B. ACCOUNTS PAYABLE AND ACCRUALS

Accounts payable and accruals at June 30, 2023, are as follows (expressed in thousands):

Capital Outlay Escrow Fund		Louisiana Education Quality Trust Fund	Nonmajor Governmental Funds	Total Governmental Funds		
\$ 	\$		\$ 691	\$ 219,621		

Governmental Funds

	General Fund	Bond Security & Redemption Fund	Outlay Escrow Fund	Education Quality Trust Fund	Nonmajor Governmental Funds	Total Governmental Funds
Salaries, Wages & Related Benefits	\$ 218,930	\$	\$	\$	\$ 691	\$ 219,621
Travel & Training	2,520				277	2,797
Operating Services	62,882		4,663	19	1,634	69,198
Professional Services	131,702	53	63		1,417	133,235
Supplies	9,738				1,189	10,927
Grants & Public Assistance Capital Outlay and Other Contract	312,376			3,698	3,385	319,459
Retainage Payables	153,231		261,262		143	414,636
Other Charges	1,804,913_	301	328	914	5,021	1,811,477
Total Accounts Payable	\$2,696,292	\$354	\$ 266,316	\$4,631	\$ 13,757	\$ 2,981,350

	Proprietary Funds										
	Busine	Business-Type Activities - Enterprise Funds									
	Unemployment Trust Fund		Louisiana Community & Technical Colleges System		Nonmajor Enterprise Funds		Total Enterprise Funds		Internal Service Funds		
Salaries, Wages & Related Benefits	\$ 	\$	21,410	\$	1,594	\$	23,004	\$	2,745		
Travel & Training			238		8		246		34		
Operating Services			4,534		925		5,459		11,620		
Professional Services			1,133		3,249		4,382		9,793		
Supplies			812		5,185		5,997		94		
Grants & Public Assistance			6,899				6,899				
Capital Outlay			1,593		192		1,785		355		
Other Charges			1,383		3,411		4,794		415		
Total Accounts Payable	\$ 	\$	38,002	\$	14,564	\$.	52,566	\$.	25,056		

NOTE 4: INTRA-ENTITY TRANSACTIONS

INTERFUND ACCOUNTS AND TRANSFERS

A. RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables at June 30, 2023, is shown below (expressed in thousands):

	Primary Government					
	Due from Other Funds		Due to Other Funds			
GOVERNMENTAL FUNDS:						
General Fund	\$ 1,947,133	\$	1,399,318			
Bond Security & Redemption Fund	736,961		1,978,579			
Capital Outlay Escrow Fund	773,259		206			
Nonmajor Governmental Funds	104,132	_	165,747			
Total Governmental Funds	3,561,485		3,543,850			
PROPRIETARY FUNDS:						
Unemployment Trust Fund			102			
Louisiana Community & Technical Colleges System	3,767		1			
Nonmajor Enterprise Funds	3,746		215			
Internal Service Funds	175	_	25,005			
Total Proprietary Funds	7,688	_	25,323			
GRAND TOTALS	\$ 3,569,173	\$_	3,569,173			

B. TRANSFERS IN AND OUT

A summary of transfers in and out at June 30, 2023, is shown below (expressed in thousands):

	Primary Government					
	Transfers In			Transfers Out		
GOVERNMENTAL FUNDS:						
General Fund	\$	18,342,531	\$	1,759,601		
Bond Security & Redemption Fund		11,592		19,094,006		
Capital Outlay Escrow Fund		2,050,994		14,734		
Louisiana Education Quality Trust Fund		76,635				
Nonmajor Governmental Funds	_	1,196,378	_	1,031,703		
Total Governmental Funds		21,678,130	_	21,900,044		
PROPRIETARY FUNDS:						
Louisiana Community & Technical Colleges System		228,205		1,514		
Nonmajor Enterprise Funds	_	10,753	_	15,530		
Total Proprietary Funds	_	238,958		17,044		
GRAND TOTALS	\$ _	21,917,088	\$_	21,917,088		

C. PURPOSE OF INTERFUND BALANCES AND TRANSFERS

Per the Louisiana Constitution of 1974, most state revenues are deposited into the Bond Security and Redemption Fund (BSRF). The BSRF is used to provide for the collection of all money deposited into the State Treasury except federal funds, donations, or other forms of assistance when terms and conditions of the related agreement require otherwise. This process is unique to Louisiana to ensure that all obligations secured by the full faith and credit of the State that are due and payable are met. Each month an amount is allocated from this fund to pay the obligations of the State, including debt principal, interest, premiums, and sinking or reserve funds. All monies remaining in the fund are transferred to the General Fund and various other funds. The BSRF does not retain a fund balance. As a result, there are a large number of transfers from BSRF to the General Fund and to other funds.

As a result of the appropriations process, the General Fund receives a large number of transfers which are used to provide for the operations of the State. As mentioned in the previous paragraph, most revenues first pass through BSRF and are distributed to various funds. Transfers from BSRF to the General Fund include the receipt of general revenues (taxes, licenses, and fees) and agency self-generated fees.

SIGNIFICANT TRANSACTIONS BETWEEN THE PRIMARY GOVERNMENT AND MAJOR DISCRETELY PRESENTED COMPONENT UNITS

A. PRIMARY GOVERNMENT SUPPORT PROVIDED TO MAJOR DISCRETELY PRESENTED COMPONENT UNITS

The Legislature appropriates resources of the primary government to support the operations of various entities through the annual appropriations acts. The State also provides support to various entities through capital grants and contributions for projects authorized in annual capital outlay acts. For the fiscal year ended June 30, 2023, state appropriations to support the operations of major discretely presented component units and capital grants and contributions provided by the State for major discretely presented component units were as follows (in thousands):

		_	Support Provided by Primary Government					
Major Component Unit:			Operating Appropriations		Capital Grants		Total Support	
Louisiana State University System		\$	506,397	\$	40,828	\$	547,225	
University of Louisiana System			288,441		26,731		315,172	
Southern University System			65,016		11,829		76,845	
Board of Regents			413,500				413,500	
Louisiana Stadium & Exposition District		_	18,646			-	18,646	
1	Γotal	\$_	1,292,000	\$_	79,388	\$	1,371,388	

B. LOUISIANA LOTTERY CORPORATION

The Louisiana Lottery Corporation (the Corporation) was created in accordance with LRS 47:9000-9081 and 14:90(C) to support elementary and secondary education in Louisiana. The Corporation is required to pay to the State an amount not less than 25% of the Corporation's gross revenues. The amount of gross revenues less costs that is determined to be surplus to the needs of the Corporation must also be paid to the State. In fiscal year 2023, the State received \$212,090,647 from the Corporation.

C. PUBLIC HOSPITAL LEASES

Act 3 of the 1997 Regular Session charged the LSU System with the responsibility of operating 10 public hospitals. These hospitals are the primary source of health care services for the indigent population of the State and account for over one million in-patient and out-patient visits each year. In addition, these hospitals are utilized by the LSU Health Sciences Center as teaching hospitals wherein the medical and dental faculty and medical education students provide the necessary medical care to patients. In fiscal years 2013 and 2014, public-private partnerships were executed to remove operational responsibility for these hospitals from the LSU System.

In consideration for allowing the private partners to operate the hospitals, the LSU System will receive lease payments over the life of the agreements. Act 420 of the 2013 Regular Session mandated that all collections of lease payments be deposited with the State Treasury. During fiscal year 2023, LSU deposited \$99,391,045 in hospital lease payments with the State Treasury.

NOTE 5: CAPITAL ASSETS

(in thousands)

	Capital Assets			Capital Assets
Governmental Activities:	<u>July 1, 2022</u>	<u>Additions</u>	Deletions	June 30, 2023
Capital assets not being depreciated:				
Land	\$ 2,343,304	\$ 55,681	\$ 2,248 \$	2,396,737
Construction in progress	2,332,460	1,123,635	658,143	2,797,952
Total capital assets not being depreciated	4,675,764	1,179,316	660,391	5,194,689
Capital assets being depreciated/amortized:				
Other capital assets historical cost:				
Buildings and improvements	2,714,845	48,569	27,295	2,736,119
Machinery and equipment	1,272,955	119,080	17,374	1,374,661
Infrastructure	29,514,838	598,220	51,807	30,061,251
Other intangible assets *	433,502	63,598		497,100
Total other capital assets historical cost *	33,936,140	829,467	96,476	34,669,131
Less accumulated depreciation and amortization:				
Buildings and improvements	1,315,657	80,159	27,295	1,368,521
Machinery and equipment	928,235	111,835	17,374	1,022,696
Infrastructure	19,358,086	516,524	51,807	19,822,803
Other intangible assets *	213,479	38,490		251,969
Total accumulated depreciation & amortization *	21,815,457	747,008	96,476	22,465,989
Intangible right-to-use assets:				
Leased land	3,545	3,392		6,937
Leased buildings and office space	215,257	35,333	9,666	240,924
Leased machinery and equipment	26,627	70,497	4,196	92,928
SBITA assets **	6,051	16,306		22,357
Total intangible right-to-use assets *	251,480	125,528	13,862	363,146
Less accumulated amortization:				
Leased land	1,125	1,921		3,046
Leased buildings and office space	35,190	40,757	8,326	67,621
Leased machinery and equipment	9,183	19,008	1,365	26,826
SBITA assets	, 	7,502	, 	7,502
Total intangible right-to-use assets accumulated amortization	45,498	69,188	9,691	104,995
Total capital assets being depreciated/amortized, net *	12,326,665	138,799	4,171	12,461,293
Governmental activities capital assets, net *	\$17,002,429	\$ <u>1,318,115</u>	\$ <u>664,562</u> \$	17,655,982

^{*} Restated beginning balances

^{**} Subscription-based information technology arrangements (SBITA) assets restated due to the implementation of GASB Statement No. 96

Business-Type Activities:	Capital Assets July 1, 2022	Additions	<u>Deletions</u>	Capital Assets June 30, 2023
Capital assets not being depreciated:				
Land *	\$ 67,373	\$ 3,006	\$ 14 \$	70,365
Construction in progress *	33,518	43,386	28,164	48,740
Total capital assets not being depreciated *	100,891	46,392	28,178	119,105
Capital assets being depreciated/amortized:				
Other capital assets historical cost:				
Buildings and improvements *	937,947	29,386	559	966,774
Machinery and equipment *	211,647	18,283	5,245	224,685
Infrastructure	376,746			376,746
Other intangible assets	23,585	663	11_	24,237
Total other capital assets historical cost *	1,549,925	48,332	5,815	1,592,442
Less accumulated depreciation and amortization:				
Buildings and improvements *	315,803	23,279	482	338,600
Machinery and equipment *	162,503	14,340	3,117	173,726
Infrastructure	112,508	9,454		121,962
Other intangible assets	22,433	195	11_	22,617
Total accumulated depreciation & amortization *	613,247	47,268	3,610	656,905
Intangible right-to-use assets:				
Leased buildings and office space *	2,919	566		3,485
Leased machinery and equipment	266			266
SBITA assets **	4,139	3,228		7,367
Total intangible right-to-use assets *	7,324	3,794		11,118
Less accumulated amortization:				
Leased buildings and office space	566	725		1,291
Leased machinery and equipment	19	44		63
SBITA assets **	13	2,240	 _	2,253
Total intangible right-to-use assets accumulated amortization *	598	3,009		3,607
Total capital assets being depreciated/amortized, net *	943,404	1,849	2,205	943,048
Business-type activities capital assets, net *	\$1,044,295	\$ 48,241	\$\$_\$	1,062,153

^{*} Restated beginning balances

^{**} Subscription-based information technology arrangements (SBITA) assets restated due to the implementation of GASB Statement No. 96

Depreciation and amortization expense was charged to functions as follows (expressed in thousands):

Governmental activities:		
General Government	\$	74,938
Agriculture & Forestry		1,813
Economic Development		230
Military & Veterans Affairs		27,987
Workforce Support & Training		961
Culture, Recreation & Tourism		14,511
Transportation & Development		534,844
Corrections		17,597
Public Safety		68,282
Youth Development		3,590
Health & Welfare		53,211
Conservation & Environment		13,234
Education	_	4,998
Total governmental activities depreciation and amortization expense	\$ _	816,196

NOTE 6: EMPLOYEE BENEFITS - PENSIONS

The State of Louisiana is a participating employer in seven defined benefit plans, each administered by separate public employee retirement systems. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all plans administered by these public employee retirement systems to the State Legislature. These seven plans provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as provided for in the applicable statutes for each of the plans. The age and years of creditable service (service) for an employee to receive retirement benefits and the retirement benefit percent vary by plan, hire date, employer, and job classification which is summarized below in the plan descriptions. All plans described below have separately issued financial reports which provide more details on eligibility and benefits.

Plan Descriptions

Louisiana State Employees' Retirement System (LASERS) administers a cost-sharing defined benefit pension plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in LRS 11:411-413. Eligibility and the computation of retirement benefits for regular members and hazardous duty plan members are provided for in LRS 11:444 and LRS 11:611-615, respectively. The age and years of service required in order for a member to receive retirement benefits are established by LRS 11:441. Regular members hired prior to July 1, 2006, may either retire with full benefits at any age upon completing 30 years of service, at age 55 upon completing 25 years of service, or at age 60 upon completing 10 years of service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing five years of service and those hired on or after July 1, 2015, may retire at age 62 upon completing five years of service. Hazardous duty members hired on or after January 1, 2011, are eligible to retire with 12 years of service at age 55 or with 25 years of service at any age. Additionally, all members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5%, 3.33%, and 3.5% of average compensation for regular members, hazardous duty plan members, and judges, respectively, multiplied by the number of years of service. Average compensation is defined as the member's average annual earned compensation for the highest 60 consecutive months of employment (36 consecutive months if hired prior to July 1, 2006).

Louisiana State Police Retirement System (LSPRS) administers a single employer defined benefit pension plan to provide retirement, disability, and survivor benefits to commissioned law enforcement officers of the Office of State Police and the Superintendent of State Police and their beneficiaries as defined in LRS 11:1305. Eligibility for retirement benefits and the computation of retirement benefits are provided for in LRS 11:1307 and 11:1345.4–1345.5. Members hired prior to January 1, 2011, may either retire with full benefits at any age upon completing 25 years of service or at age 50 upon completing 10 years of service. Those members hired on or after January 1, 2011, may retire at any age upon completing 25 years of service, at age 55 upon completing 12 years of service, or at any age with 20 years of service with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 3.33% of average compensation multiplied by the number of years of service. Average compensation is defined as the member's average annual earned compensation for the highest 60 consecutive months of employment (36 consecutive months if hired prior to January 1, 2011).

As of June 30, 2022, the most recent measurement date, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits, and deferred retirement plan participants	1,355
Terminated vested members not yet receiving benefits	232
Current active employees (vested and non-vested)	914
	2,501

Teachers' Retirement System of Louisiana (TRSL) is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LRS 11:701. Eligibility for retirement benefits is provided for in LRS 11:735, 11:761, 11:768 and 11:802. Calculation of retirement benefits are provided for in LRS 11:735, 11:768 and 11:803. Regular members hired prior to January 1, 2011, are eligible to receive retirement benefits (1) at the age of 60 with five years of service; (2) at the age of 55 with at least 25 years of service; or (3) at any age with at least 30 years of service. Members hired between January 1, 2011, and June 30, 2015, are eligible to retire at age 60 with five years of service. Members hired on or after July 1, 2015, are eligible to retire at age 62 with five years of service. All regular plan members are eligible to retire at any age with 20 years of service and an actuarially reduced benefit if member is hired on or after July 1, 1999. Retirement benefits for regular plan members are calculated by applying a percentage ranging from 2% to 2.5% of final average compensation multiplied by years of service. Average compensation is defined in R.S. 11:701 as the member's average annual earned compensation for the highest 60 consecutive months of employment (36 consecutive months if hired prior to January 1, 2011).

Louisiana School Employees' Retirement System (LSERS) is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LRS 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in LRS 11:1141 and 11:1144. Members hired prior to July 1, 2010, may either retire with full benefits at any age upon completing 30 years of service, at age 55 upon completing 25 years of service, or at age 60 upon completing ten years of service. Those members hired between July 1, 2010 and June 30, 2015, may retire at age 60 upon completing five years of service and those hired on or after July 1, 2015, may retire at age 62 upon completing five years of service. The basic annual retirement benefit for members is equal to 2.5% to 3.33% of average compensation multiplied by the number of years of service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. Average compensation is defined as the member's average annual earned compensation for the highest 60 consecutive months of employment (36 consecutive months if hired prior to July 1, 2006).

District Attorneys' Retirement System (DARS) administers a cost-sharing defined benefit pension plan. Pursuant to LRS 11:1582, the plan provides retirement, disability, and survivor benefits to district attorneys, assistant district attorneys, and employees of the Louisiana District Attorneys' Association. Eligibility for retirement benefits and the computation of retirement benefits are provided for in LRS 11:1581 and 11:1632-1633. Members who joined before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of service and are at least age 62, or if they have 18 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. Members who joined after July 1, 1990, or who elected to be covered by the new provisions, are eligible to receive normal retirement benefits if they are age 60 and have 10 years of service, are age 55 and have 24 years of service, or have 30 years of service regardless of age. The basic annual retirement benefit for members is equal to 3% to 3.5% of average compensation multiplied by the number of years of service. The early retirement benefit is equal to the normal retirement benefit reduced 3% for each year the member retires in advance of normal retirement age. Final average compensation is 36 months plus the number of whole months elapsed since January 1, 2013, not to exceed 60 months.

Louisiana Clerks' of Court Retirement and Relief Fund (LCCRRF) administers a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to clerks of court, their deputies and other employees as defined in LRS 11:1503. Eligibility for retirement benefits and the computation of retirement benefits are provided for in LRS 11:1521. Members hired prior to January 1, 2011, may retire with full benefits at age 55 upon completing twelve years of service. Those members hired on or after January 1, 2011, may retire at age 60 upon completing twelve years of service. The basic annual retirement benefit for members is equal to 3% to 3.33% of average compensation multiplied by the number of years of service. Average compensation is defined as the member's average annual earned compensation for the highest 60 consecutive months of employment (36 consecutive months of employment if hired prior to July 1, 2006).

Registrar of Voters Employees' Retirement System (ROVERS) is the administrator of a cost-sharing defined benefit pension plan. In accordance to LRS 11:2032, the plan provides regular retirement, disability, and survivor benefits to registrars of voters in each parish, their deputies, their permanent employees, and eligible beneficiaries. Eligibility for retirement benefits are provided for in LRS 11:2071 and 11:2165.3-4, and the computation of retirement benefits are provided for in LRS 11:2072 and 11:2165.5. Members hired prior to January 1, 2013, are eligible for normal retirement after he has 20 years of service and is age 55 or has 10 years of service and is age 60. Any member with 30 years of service regardless of age may retire. Members hired on or after January 1, 2013, are eligible for normal retirement after he has attained 30 years of service and is age 55; has attained 20 years of service and is age 60; or has attained 10 years of service and is age 62. The basic annual retirement benefit for members is equal to 3% to 3.33% of average compensation multiplied by the number of years of service. Average compensation is defined as the member's average annual earned compensation for the highest 60 consecutive months of employment (36 consecutive months if hired prior to July 1, 2006).

Cost of Living Adjustments

The pension plans in which the State participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to the state systems, (LASERS, LSPRS, TRSL and LSERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

Pursuant to LRS 11:242(B), the power of the Board of Trustees of the statewide systems (DARS, LCCRRF, and ROVERS) to grant a COLA is effective in calendar years that the legislature fails to grant a COLA, unless in the legislation granting the COLA, the legislature authorizes the Board of Trustees to provide an additional COLA. Subject to funded status and interest earnings (and the Consumer Price Index for All Urban Consumers must have increased more than 3% since the last increase for LCCRRF), the Board of Trustees of DARS, LCCRRF, and ROVERS is authorized to grant retired members and surviving beneficiaries of members who have been retired not less than one year for DARS and LCCRRF and at least two years for ROVERS a COLA of 3% (2.5% for LCCRRF) of their original benefit (not to exceed \$60 per month for DARS and \$40 per month for LCCRRF) in accordance with LRS 11:1638, 11:1549, and 11:2073, respectively. In addition to any other COLA, the Board of Trustees of all systems may provide a supplemental COLA to all retirees and beneficiaries who are sixty-five years of age or over of two percent of the benefit being received, in accordance with LRS 11:246(B). In accordance with LRS 11:241, in lieu of other cost of living increases, the Board may grant an increase to retirees in the dollar amount equal to the total of the number of years of credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member or retiree to the system's fiscal year end preceding the payment of the benefit increase. The effects of the benefit changes made as a result of the COLAs is included in the measurement of the total pension liability as of the measurement date at which the ad hoc COLA was granted and the amount is known and reasonably estimable.

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In addition, TRSL, DARS, LCCRRF and ROVERS receive revenue sharing and a percentage of ad valorem taxes collected by parishes. These entities are not participating employers in the pension systems and are considered to be nonemployer contributing entities.

Contributions of employees, employers, and non-employer contributing entities effective for the year ended June 30, 2023, for the defined benefit pension plans in which the primary government is a participating employer were as follows (in thousands):

Defined Benefit Pension Plan	Active Member Contribution Percentage	Employer Contribution Percentage	Amount from Nonemployer Contributing Entities*	Amount of State Contributions
LASERS	7.5% - 13.0%	41.0%		\$747,040
LSPRS	8.5% - 9.5%	62.9%		\$51,375
TRSL	5.0% - 9.1%	24.1% – 24.8%	\$47,528	\$57,120
LSERS	7.5% - 8.0%	27.6%		\$242
DARS	8.0%	9.5%	\$10,777	\$3,047
LCCRRF	8.25%	22.25%	\$12,655	\$1,878
ROVERS	7.0%	18.0%	\$3,526	\$1,993

^{*}This represents the plan's collective amount of nonemployer contributions by pension system.

Net Pension Liability

The State's (primary government) net pension liability at June 30, 2023, is comprised of the entire net pension liability relating to the State's single-employer plan (LSPRS) and the State's proportional share of the net pension liability relating to each of the cost-sharing plans in which the State is a participating employer (LASERS, TRSL, LSERS, DARS, LCCRRF, and ROVERS). The State's net pension liability for each plan was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The State's proportionate share of the net pension liability for each of the cost-sharing plans in which it participates was based on the State's required contributions in proportion to total required contributions for all employers. Since each plan operates in a trust and each plans' fiduciary net position is more than the amount of benefit payments expected to be paid within one year, there is no current portion of net pension liability recorded in the State's financial statements. The General Fund has typically been the fund used to liquidate the net pension liability for governmental activities. As of June 30, 2022, the most recent measurement date, the State's proportion for each plan and the change in proportion from the prior measurement date were as follows (in thousands):

	Cost-sharing plans										
	LASERS	TRSL	LSERS	DARS	LCCRRF	ROVERS	LSPRS	Total			
State's proportion (amount) of net pension liability	\$6,180,589	\$386,338	\$1,486	\$50,876	\$19,188	\$18,378	\$373,369	\$7,030,224			
State's proportion (%) of net pension liability	81.76%	4.05%	0.22%	47.23%	7.92%	74.95%	100%				
Increase/(decrease) in proportion (%) from prior measurement date	0.07%	(0.02%)	(0.01%)	1.06%	0.18%	(1.74%)					

Since the measurement date of the net pension liability was June 30, 2022, the net pension liability is based on the fiduciary net position of the plans as of June 30, 2022. Detailed information about the plans' assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the State's net pension liability is available in each plan's separately issued financial reports for fiscal year 2022. These reports are available on the Louisiana Legislative Auditor's website at www.lla.la.gov.

Schedule of Changes in Net Pension Liability - Single Employer Plan

The following table presents the changes in the net pension liability for the State's single employer plan, LSPRS (in thousands):

	_	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance at June 30, 2022	\$_	1,314,387_\$	1,159,338_ \$	\$155,049_
Changes for the Year:				
Service Costs		22,022		22,022
Interest		90,326		90,326
Changes in benefit terms*		10,157		10,157
Differences between expected and				
actual experience		9,132		9,132
Contributions-employer			49,940	(49,940)
Contributions-employee			6,650	(6,650)
Net investment income			(142,247)	142,247
Benefit payments		(77,932)	(77,932)	
Administrative expense			(1,026)	1,026
Other changes	_	3,154	3,154	
Net changes	_	56,859	(161,461)	218,320
Balance at June 30, 2023	\$ _	1,371,246 \$	997,877	\$373,369

^{*}Result of cost-of-living adjustment granted July 1, 2022.

Actuarial Assumptions

The following table provides information concerning actuarial assumptions used in the determination of the total pension liability for each of the defined benefit plans in which the primary government is a participating employer:

	LASERS	<u>LSPRS</u>	<u>TRSL</u>	LSERS	DARS	LCCRRF	ROVERS
Date of the experience study on which significant assumptions are based	7/1/13 – 6/30/18	7/1/12 - 6/30/17	7/1/12 - 6/30/17	7/1/12 – 6/30/17	7/1/14 – 6/30/19	7/1/14 — 6/30/19	7/1/14 – 6/30/19
Projected salary increases	2.6% - 13.8%	5.25%	3.1% - 4.6%	3.25%	5.0%	5.0% - 6.2%	5.25%
Inflation rate	2.30%	2.50%	2.30%	2.50%	2.20%	2.40%	2.30%
Projected benefit changes Including COLA	None						

Source of Mortality Assumptions

LASERS

<u>General active members</u> – RP - 2014 Blue Collar Employee Tables, adjusted by 0.978 for males and 1.144 for females, with adjustments for expected future mortality improvement using the MP – 2018 Generational Improvement Scale.

<u>General retiree/inactive members</u> – RP - 2014 Blue Collar Annuitant Table for males, adjusted by 1.280, and RP – 2014 White Collar Annuitant Table for females, adjusted by 1.417, with adjustments for expected future mortality improvements of regular retirees using the MP – 2018 Generational Improvement Scale.

<u>Disabled retirees</u> – RP - 2000 Disabled Retiree Mortality Table, adjusted by 1.009 for males and 1.043 for females, with no projection for mortality improvement.

LSPRS

 $\underline{\text{Active members}} - \text{RP}$ - 2014 Employee Tables, adjusted by 110% for males and 105% for females, each with the full generational MP - 2017 scale for mortality improvement.

<u>Annuitants and beneficiaries -</u> 110% of the RP - 2014 Total Dataset Healthy Annuitant Table for males and 105% of the RP - 2014 Total Dataset Healthy Annuitant Table for females, each with the full generational MP - 2017 scale for mortality improvement.

<u>Disabled members</u> – RP - 2014 Total Dataset Disabled Tables for Males and Females, with the full generational MP - 2017 for mortality improvement.

TRSL Active members – RP - 2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.

Non-disabled retiree/inactive members – RP - 2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.

Disability retiree mortality – RP - 2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.

These base tables are adjusted from 2014 to 2018 using the MP - 2017 generational improvement table, with continued future mortality improvement projected using the MP - 2017 generational mortality improvement tables.

LSERS Active members – RP - 2014 Sex Distinct Employee Tables, adjusted by 130% for males and 115% for females, each with the full generational MP - 2017 scale for mortality improvement.

Annuitants and beneficiaries – RP - 2014 Healthy Annuitant Table with Blue Collar Adjustment, adjusted by 130% for males and 115% for females, each with the full generational MP - 2017 scale.

<u>Disabled members</u> – RP - 2014 Sex Distinct Disabled Tables, with the full generational MP - 2017 scale for mortality improvement, and the same multipliers as the annuitant mortality tables.

DARS

Active members, annuitants, and beneficiaries — Pub - 2010 Public Retirement Plans Mortality Table multiplied by 115% for males and for females, each with full generational projection for mortality improvement using the MP - 2019 scale.

Disabled retirees — Pub - 2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 115% for males and for females, each with full generational projection for mortality improvement using the MP - 2019 scale.

LCCRRF Active members, annuitants, and beneficiaries — Pub - 2010 Public Retirement Plans Mortality Table multiplied by 120% for males and for females, each with full generational projection for mortality improvement using the MP - 2019 scale.

Disabled retirees — Pub - 2010 Public Retirement Plans Mortality Table for Non-Safety Disabled Retirees multiplied by 120% for males and for females, each with full generational projection for mortality improvement using the MP - 2019 scale.

ROVERS Active members, annuitants, and beneficiaries – RP - 2010 Public Retirement Plans Mortality Table multiplied by 120% for males and for females, each with full generational projection for mortality improvement using the MP - 2019 scale.

Disabled retirees – RP - 2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% for males and for females, each with full generational projection for mortality improvement using the MP - 2019 improvement scale.

Discount Rate

The discount rate used to measure the State's total pension liability for each plan and the significant assumptions used in the determination of the discount rate for each plan are included below:

	LASERS	<u>LSPRS</u>	TRSL	<u>LSERS</u>	DARS	LCCRRF	ROVERS			
Discount Rate	7.25%	6.95%	7.25%	6.80%	6.10%	6.55%	6.25%			
Change in Discount Rate from Prior Valuation	-0.15%		-0.15%	-0.10%						
Plan Cash Flow Assumption:		The projection of cash flows will be made at the current contribution rates and sponsor contributions will be made at the actuarially determined rates.								
Rates Incorporated in the Discount Rate:										
Long-term Rate of Return	7.25%	6.95%	7.25%	6.80%	6.10%	6.55%	6.25%			
Period Applied	All periods	All periods	All periods	All periods	All periods	All periods	All periods			
Municipal Bond Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
Sensitivity of the Net Pension Liability to Changes in the Discount Rate (in thousands):										
Net Pension Liability	\$6,180,589	\$373,369	\$386,338	\$1,486	\$50,876	\$19,188	\$18,378			
Net Pension Liability Assuming a Decrease of 1% in the Discount Rate	\$7,776,985	\$533,975	\$530,575	\$2,078	\$85,324	\$27,388	\$29,713			
Net Pension Liability Assuming an Increase of 1% in the Discount Rate	\$4,724,908	\$240,074	\$255,367	\$980	\$21,981	\$12,279	\$8,737			

The discount rates used to measure the total pension liabilities for the defined benefit pension plans administered by each system is equal to the long-term expected rate of return (disclosed in the table above) on pension plan investments that are expected to be used to finance the payment of benefits. For LASERS and TRSL the long-term expected rate of return for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. For DARS, LCCRRF, and ROVERS the long-term expected rate of return for each plan were determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. For LSPRS the rate was developed from a combination of the System's capital market assumptions and those consultants participating in the Horizon Actuarial Consultants "Survey of Capital Market Assumptions" and a) the long-term economic forecast for inflation projected to be 2.5% and b) investment management expenses, gross rate, adjusted by 25 basis points and considered an offset in the development of the discount rate. For LSERS the rate was determined using a triangulation method which integrated the Capital Asset Pricing Model (top-down), a treasury yield curve approach (bottom-up), and an equity building block model (bottom-up). Risk return and correlations were projected on a forward-looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) were developed for each major asset class. These rates were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized for each plan in the following table:

	LAS	SERS**	LS	PRS**	TI	RSL*
Asset Class	Target <u>Allocation</u>	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return	Target <u>Allocation</u>	Long-term Expected Real Rate of Return
Cash		0.4%	2.5%	-0.4%		
Domestic Equity	31.0%	4.6%	40.0%	6.0%	27.0%	4.2%
Developed International Equity	23.0%	5.8%	12.5%	5.9%	19.0%	5.2%
Fixed Income						
Domestic Fixed Income	3.0%	1.5%	17.0%	1.7%	13.0%	0.9%
International Fixed Income	17.0%	5.0%	3.0%	0.6%	5.5%	-0.1%
Equity Investments						
Emerging Market Equity Investments			7.5%	7.8%		
Alternative Investments	26.0%	8.3%	17.5%	5.1%	35.5%	6.9%
Real Assets						
Total =	100%	_ =	100%	_ =	100%	_ =

	LSI	ERS*	DA	RS*	LCCI	RRF**	ROV	ERS*
Asset Class	Target <u>Allocation</u>	Long-term Expected Real Rate of Return						
Cash								
Domestic Equity					38.0%	7.5%	37.5%	7.5%
Developed International Equity					22.0%	8.5%	20.0%	8.5%
Fixed Income	26.0%	0.7%	30.2%	3.0%	25.0%	3.0%	-	
Domestic Fixed Income					-		12.5%	2.5%
International Fixed Income							10.0%	3.5%
Equity Investments	39.0%	2.7%	57.1%	10.6%				
Emerging Market Equity Investments								
Alternative Investments	23.0%	1.9%	12.7%	6.0%			10.0%	6.3%
Real Assets	12.0%	0.6%			15.0%	4.5%	10.0%	4.5%
Total	100%		100%		100%		100%	- -

^{*} Arithmetic real rates of return

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

TRSL, DARS, LCCRRF and ROVERS recognized revenues in the amount of \$10,079 (in thousands) in ad valorem taxes and revenue sharing collected from non-employer contributing entities. Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended June 30, 2023, the State recognized \$939,127 (in thousands) in pension expense related to all defined benefit plans in which it participates:

Pension Expense	LASERS	<u>LSPRS</u>	TRSL	<u>LSERS</u>	DARS	LCCRRF	ROVERS	<u>TOTAL</u>
	\$815,928	\$60,539	\$40,334	(\$45)	\$14,798	\$3,840	\$3,733	\$939,127

^{**} Geometric real rates of return

At June 30, 2023, the State reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (in thousands):

Deferred Outflows of Resources

	LASERS	<u>LSPRS</u>	<u>TRSL</u>	LSERS	<u>DARS</u>	LCCRRF	ROVERS	<u>TOTAL</u>
Differences between expected and actual experience in the measurement of the total pension liability	\$16,855	\$13,676	\$5,988	\$35	\$3,598	\$182	\$822	\$41,156
Changes in assumptions or other inputs	112,372	3,529	26,058	54	11,035	1,408	1,533	155,989
Net difference between projected and actual earnings on pension plan investments	497,824	70,411	21,924		15,188	4,105	6,373	615,825
Changes in proportion	39,163		41,622	139	909	446	306	82,585
Differences between proportionate share of employer contributions & actual contributions (cost-sharing plans only)	1,957		7,348	3	8	992		10,308
Employer contributions to the pension plans subsequent to the measurement date of the net pension liability	747,040	51,375	57,120	242	3,047	1,878	1,993	862,695
Total	\$1,415,211	\$138,991	\$160,060	\$473	\$33,785	\$9,011	\$11,027	\$1,768,558

Deferred Inflows of Resources

	LASERS	<u>LSPRS</u>	TRSL	<u>LSERS</u>	DARS	LCCRRF	ROVERS	<u>TOTAL</u>
Differences between expected and actual experience			\$(1,114)		\$(1,591)	\$(174)	\$(1,373)	\$(4,252)
Net difference between projected and actual earnings on pension plan investments				\$(49)				(49)
Changes in proportion	\$(36,878)		(49,034)	(261)	(229)	(528)	(231)	(87,161)
Differences between proportionate share of employer contributions & actual contributions (cost-sharing plans only)	(12,903)		(755)	(25)	(330)	(23)	(28)	(14,064)
Total _	\$(49,781)	\$	\$(50,903)	\$(335)	\$(2,150)	\$(725)	\$(1,632)	\$(105,526)

The \$862,695 (in thousands) of deferred outflows of resources resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending June 30, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows (in thousands):

Future Amortization	LASERS	LSPRS	<u>TRSL</u>	LSERS	DARS	LCCRRF	ROVERS	TOTAL
2024	\$300,136	\$23,642	\$16,931	\$(80)	\$8,244	\$2,087	\$1,117	\$352,077
2025	\$102,864	17,178	7,806	(8)	6,146	1,816	1,708	137,510
2026	\$(125,885)	2,363	(11,156)	(88)	5,614	468	1,018	(127,666)
2027	\$341,275	44,433	38,456	72	8,584	2,037	3,559	438,416
Total	\$618,390	\$87,616	\$52,037	\$(104)	\$28,588	\$6,408	\$7,402	\$800,337

In addition to the State's required contributions to LASERS and TRSL based on payroll as a participating employer in the plans, the legislature appropriated \$376,542,786 to LASERS and \$109,683,447 to TRSL during fiscal year 2023. These appropriations were made subsequent to the fiscal year 2023 net pension liability measurement date of July 1, 2022, and will be reflected as a reduction in net pension liability in fiscal year 2024.

NOTE 7: EMPLOYEE BENEFITS - OTHER POSTEMPLOYMENT BENEFITS (OPEB)

A. STATE OF LOUISIANA POST-RETIREMENT BENEFIT PLAN

Plan Description

The Office of Group Benefits (OGB) administers the State of Louisiana Post-Retirement Benefit Plan — a multiple-employer defined benefit post-employment benefit plan. There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75 in which: a) contributions from employers and nonemployer contributing entities to the OPEB plan and earnings on those contributions are irrevocable, b) OPEB plan assets are dedicated to providing OPEB to plan members in accordance with the benefit terms, and c) OPEB plan assets are legally protected from creditors.

The plan provides medical, prescription drug and life insurance benefits to retirees, disabled retirees, and their eligible beneficiaries through premium subsidies. Current employees who participate in an OGB health plan while active are eligible for plan benefits if they are enrolled in the OGB health plan immediately before the date of retirement and retire under one of the state retirement systems (LASERS, LSPRS, TRSL, or LSERS) or they retire from a participating employer that meets the qualifications in the Louisiana Administrative Code 32:3.303.

LRS 42:801-883 assigns the authority to establish and amend the benefit provisions of the plan to the state legislature. LRS 42:802, 42:821, and 42:851 provide the authority under which the obligations of the plan members, employers, and other contributing entities that contribute to the plan are established or may be amended.

A summary of members participating in the plan at the fiscal year end of the plan, June 30, 2023, is as follows:

	Plan Membership
Retirees and beneficiaries currently	
receiving benefit payments	39,907
Active plan members	47,389
Total	<u>87,296</u>

OGB offers retirees four self-insured healthcare plans and one fully insured plan. Retired employees who have Medicare Part A and Part B coverage also have access to six fully insured Medicare Advantage plans, which include three Vantage HMO plans and one plan each from Peoples Health, Humana, and HMO Louisiana. Retired employees who have both Medicare Part A and Part B are also eligible to participate in Individual Medicare Market Exchange products through the exchange broker Via Benefits and receive \$200/\$300 health reimbursement arrangement (HRA) credits monthly.

Employer contributions are based on plan premiums and the employer contribution percentage. This percentage is based on the date of participation in an OGB plan (before or after January 1, 2002) and employee years of service at retirement. Employees who begin participation or rejoin the plan before January 1, 2002 pay approximately 25% of the cost of coverage (except single retirees under age 65 who pay approximately 25% of the active employee cost). For those beginning participation or rejoining on or after January 1, 2002, the percentage of premiums contributed by the employer is based on the following schedule:

	Employer Contribution	Retiree Contribution
OGB Participation	<u>Percentage</u>	<u>Percentage</u>
Under 10 years	19%	81%
10-14 years	38%	62%
15-19 years	56%	44%
20+ years	75%	25%

In addition to healthcare benefits, retirees may elect to receive life insurance benefits. Basic and supplemental life insurance is available for the individual retirees and spouses of retirees subject to maximum values. Employers pay approximately 50% of monthly premiums for individual retirees. The retiree is responsible for 100% of the premium for dependents.

The plan does not issue a stand-alone financial report.

Funding Policy

The plan is funded on a "pay-as-you-go basis" under which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments become due.

Total OPEB Liability

The total OPEB liability of the OGB Plan of \$6,706,387 (in thousands) was measured as of July 1, 2022, and was determined by an actuarial valuation as of that date. Since there is not a trust associated with the OPEB liability, the plan does not have a fiduciary net position to pay benefit payments expected to be paid within one year. Therefore, there is a current portion of OPEB liability equal to the full amount of benefit payments expected to be paid within one year reflected on the State's financial statements. The General Fund has typically been the fund used to liquidate the OPEB liability for governmental activities.

Actuarial assumptions and other inputs. The total OPEB liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation 2.40 percent

Salary increases

Consistent with the pension valuation assumptions disclosed in Note 6.

Discount rate Current valuation: 4.09 percent based on the June 30, 2022 S&P 20-year municipal bond index rate

Healthcare cost trend rates

Post-Medicare: 5.50 percent for 2022 - 2023, thereafter decreasing 0.10 percent per year through 2032, to an ultimate rate of 4.5 percent for 2033 and later years

Pre-Medicare: 7.00 percent for 2022 – 2023, thereafter decreasing 0.25 percent per year through 2032, to an ultimate rate of 4.5 percent for 2033 and later years

The initial trend rate was developed using the National Health Care Trend Survey; the ultimate trend is developed on a building block approach which considers Consumer Price Index, Gross Domestic Product, and technology growth.

The retiree contribution trend: Same as medical and drug trend.

Healthcare claims cost

Per capita costs for the self-insured plans administered by Blue Cross Blue Shield were based on medical and prescription drug claims for retired participants for the period January 1, 2021, through December 31, 2022. The claims experience was trended to the valuation date.

Per capita costs for the fully insured HMO and Medicare Advantage plans were based on calendar year 2023 premiums adjusted to the valuation date using the trend assumptions above.

Per capita costs were adjusted for expected age-related differences in morbidity applicable to retirees, except for costs for the Via Benefits HRA plan, which provides a flat monthly subsidy.

Actuarial cost method

Entry Age Normal, level percentage of pay

Estimated remaining service lives

4.5

Basis for assumptions

The actuarial assumptions used by the four state pension plans covering the same participants were used for the retirement, termination, disability, and salary scale assumptions.

Age related Morbidity Per capita costs are adjusted to reflect expected cost differences due to age and gender.

Mortality Mortality assumptions are consistent with the pension plans' assumptions as follows:

LASERS

Active lives: RP-2014 Blue Collar Employee Table, adjusted by 0.978 for males and 1.144 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2018.

Healthy retiree lives: RP-2014 Blue Collar Healthy Annuitant Table, adjusted by 1.280 for males and RP-2014 White Collar Healthy Annuitant Table, adjusted by 1.417 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2018.

Public Safety active lives: RP-2014 Blue Collar Employee Table, adjusted by 1.005 for males and 1.129 for females, projected from 2014 on a fully generational basis for Mortality Improvement Scale MP-2018.

Public Safety healthy retiree lives: RP-2014 Blue Collar Healthy Annuitant Table, adjusted by 1.185 for males and 1.017 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2018

Disabled retiree lives: RP-2000 Disabled Retiree Mortality Table, adjusted by 1.009 for males and 1.043 for females, not projected with mortality improvement.

TRSL

Active lives: RP-2014 White Collar Employee Table, adjusted by 1.010 for males and by 0.997 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

Healthy retiree lives: RP-2014 White Collar Healthy Annuitant Table, adjusted by 1.366 for males and by 1.189 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

Disabled retiree lives: RP-2014 Disabled Retiree Mortality Table, adjusted by 1.111 for males and 1.134 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

LSERS

Active lives: 130% of the RP-2014 Employee Table with Blue Collar Adjustment for males and 115% of the RP-2014 Employee Table with Blue Collar Adjustment for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

Healthy retiree lives: 130% of the RP-2014 Healthy Annuitant Table with Blue Collar Adjustment for males and 115% of the RP-2014 Healthy Annuitant Table with Blue Collar Adjustment for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

Disabled retiree lives: RP-2014 Disabled Tables for Males and Females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

LSPRS

Active lives: RP-2014 Total Dataset Employee Table, adjusted by 1.10 for males and by 1.05 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

Healthy retiree lives: RP-2014 Total Dataset Healthy Annuitant Table, adjusted by 1.10 for males and by 1.05 for females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

Disabled retiree lives: RP-2014 Disabled Tables for Males and Females, projected from 2014 on a fully

Disabled retiree lives: RP-2014 Disabled Tables for Males and Females, projected from 2014 on a fully generational basis by Mortality Improvement Scale MP-2017.

Participation Rate

<u>Medical</u>: Active employees who do not have current medical coverage are assumed not to participate in the medical plan as retirees. The percentage of employees and their dependents who are currently covered for medical coverage that are assumed to participate in the retiree medical plan is outlined in the table below. This assumption is based on a review of OPEB experience from July 1, 2017, through June 30, 2020. To be eligible for coverage, the participant's coverage must be in effect immediately prior to retirement. Active participants who have been covered continuously under the OGB medical plan since before January 1, 2002 are assumed to participate at a rate of 88%. This rate assumes that a one-time irrevocable election to participate is made at the time of retirement.

Years of Service	Participation %
<10	33%
10-14	60%
15-19	80%
20+	88%

<u>Life Insurance</u>: Future retirees are assumed to participate in the life insurance benefit at a 36% rate. This assumption is based on a review of OPEB experience from July 1, 2017, through June 30, 2020. Future retirees are assumed to elect a total of \$45,000 in basic life insurance and supplemental life insurance coverage, before any age reductions. Spouses are assumed to elect \$2,000 of coverage.

Changes in the Total OPEB Liability of OGB Benefit Plan (in thousands):

		Primary	Component
		Government	Units
Balance at 6/30/22	\$	6,779,671	\$ 2,317,166
Changes for the year:	_		
Service cost	\$	184,332	\$ 63,424
Interest		149,233	51,347
Differences between expected and actual experience		94,379	32,473
Changes in assumptions and other inputs		(1,989,599)	(684,565)
Changes in proportion		(9,644)	12,209
Differences in employers' proportionate share of collective			
benefit payments and employers' actual benefit payments		(3,876)	4,264
Benefit payments		(214,891)	(79,536)
Net Changes	_	(1,790,066)	(600,384)
Balance at 6/30/23	\$_	4,989,605	\$ 1,716,782

Changes in assumptions and other inputs:

The discount rate increased from 2.18 percent (prior valuation) to 4.09, which decreased the liability.

Baseline per capita costs and medical plan election percentages were updated to reflect 2022 claims and enrollment. Plan claims and premiums increased less than had been expected, which decreased the liability.

The termination rate for LASERS Wildlife participants was updated to be consistent with the rates used in the LASERS pension valuation, which increased the liability.

The mortality rates for LASERS Public Safety participants were updated to be consistent with the rates used in the LASERS pension valuation, which increased the liability.

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the OGB Plan, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.09 percent) or 1-percentage-point higher (5.09 percent) than the current discount rate (in thousands):

	1% Decrease	Discount Rate (4.09%)	1% Increase
Primary Government	\$5,768,948	\$4,989,605	\$4,364,821
Component Units	\$1,973,796	\$1,716,782	\$1,509,145

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:

The trend of the effects of price inflation and utilization on gross eligible medical and prescription drug charges are presented in the table below. The total OPEB liability of the OGB Plan, as well as what the total OPEB liability would be if it were calculated using health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher for pre-65 participants and for post-65 participants are shown below (in thousands):

		Current Healthcare Cost	
	1.0% Decrease	Trend Rates	1.0% Increase
Pre-65 Rates	6.00% decreasing to 3.5%	7.00% decreasing to 4.5%	8.00% decreasing to 5.5%
Post-65 Rates	4.50% decreasing to 3.5%	5.50% decreasing to 4.5%	6.50% decreasing to 5.5%
Primary Government	\$4,360,608	\$4,989,605	\$5,779,576
Component Units	\$1,507,257	\$1,716,782	\$1,979,696

OPEB Expense:

For the year ended June 30, 2023, the State recognized total OPEB expense for the OGB Plan of (\$75,714,995) and (\$44,201,051) for the primary government and component units, respectively. The aggregate total OPEB expense for all plans during fiscal year 2023 was (\$75,091,210) and (\$6,770,255) for the primary government and component units, respectively, which includes the LSU Health Plan disclosed in section B of this note.

Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB:

At June 30, 2023, the State reported deferred outflows of resources and deferred inflows of resources related to OPEB for the OGB Plan from the following sources (in thousands):

	Primary Government	Component Units
Deferred Outflows of Resources		
Differences between benefit payments allocated		
by the proportionate share and actual benefit payments	\$32,498	\$19,657
Changes in employer proportionate share	132,640	40,699
Changes of assumptions or other inputs	342,209	117,745
Difference between expected and actual experience	151,784	52,225
Employer benefit payments made subsequent to the		
measurement date of the total OPEB liability	226,839	80,826
Total	\$885,970	\$311,152
Deferred Inflows of Resources		
Differences between benefit payments allocated		
by the proportionate share and actual benefit payments	\$(39,600)	\$(11,755)
Changes in employer proportionate share	(111,810)	(61,626)
Changes of assumptions or other inputs	(1,639,623)	(564,148)
Difference between expected and actual experience		
Total	\$(1,791,033)	\$(637,529)

Deferred outflows of resources for employer benefit payments made subsequent to the measurement date totaling \$307,665 (in thousands) will be recognized as a reduction of total OPEB liability during the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (in thousands):

	Net Amount Recognized in OPEB Expense			
	Primary	Component		
Year ended June 30:	Government	Units		
2024	\$ (298,835)	\$ (118,391)		
2025	(258,956)	(95,919)		
2026	(362,080)	(122,204)		
2027	(212,031)	(70,689)		
Thereafter		· · · · · · · · · · · · · · · · · · ·		

B. LSU HEALTH PLAN

Plan Description

The Louisiana State University System (LSU System), a discretely presented component unit of the State, offers its eligible employees, retirees, and their beneficiaries the opportunity to participate in one of two OPEB plans affording healthcare and life insurance. One offering is the State of Louisiana Post-Retirement Benefit Plan, which is disclosed in section A of this note disclosure, and the other is the LSU Health Plan (LSU Plan). The LSU Plan is also offered to eligible members of the State House of Representatives, the Senate, the Louisiana Legislative Auditor, the Legislative Fiscal Office and the Legislative Budgetary Control Council which are primary government entities. Therefore, some participants of the LSU Plan are currently employees of the primary government. Since participation in the LSU Plan by primary government employees is limited and not material, the plan is identified as a single-employer defined benefit healthcare plan. There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75.

Benefit provisions are established or may be amended under the authority of LRS 42:851.

A summary of members participating in the LSU Plan is as follows:

	Plan Membership
Retirees and beneficiaries currently	
receiving benefit payments	3,504
Active plan members	7,534
Total	11,038

Employer contributions are based on plan premiums and the employer contribution percentage. This percentage is based on the date of participation in an OGB plan (before or after January 1, 2002) and employee years of service at retirement. Employees who begin participation or rejoin the plan before January 1, 2002 pay approximately 25% of the cost of coverage (except single retirees under age 65 who pay approximately 25% of the active employee cost). For those beginning participation or rejoining on or after January 1, 2002, the percentage of premiums contributed by the employer is based on the following schedule:

	Employer Contribution	Retiree Contribution		
Health Plan Participation	Percentage	<u>Percentage</u>		
Under 10 years	19%	81%		
10-14 years	38%	62%		
15-19 years	56%	44%		
20+ years	75%	25%		

The LSU Plan does not issue a stand-alone financial report.

Funding Policy

The LSU Plan is financed on a pay-as-you-go basis under which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments become due. The pay-as-you-go expense is the net expected cost of providing retiree benefits. This expense includes all expected claims and related expenses and is offset by retiree contributions.

Total OPEB Liability

The total OPEB liability of the LSU Plan of \$836,085 (in thousands) was measured as of June 30, 2023, and was determined by a simplified actuarial valuation. Updated procedures were used to roll forward the actuarial valuation of the total OPEB liability as of December 5, 2022, to the measurement date.

Actuarial assumptions and other inputs:

The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.0 percent
Actuarial cost method	Entry Age Normal, level percentage of pay
Payroll growth rate	Payroll growth was based on salary increase assumptions using the 2021 TRSL and LASERS actuarial valuations.
Discount rate	Current valuation: 3.65 percent based on Bond Buyer 20-Bond GO Index
Healthcare cost trend rates	Post-Medicare: 5.75 percent for 2023, thereafter decreasing 0.25 percent per year to an ultimate rate of 4.0 percent
	Pre-Medicare: 6.75 percent for 2023, thereafter decreasing 0.25 percent per year to an ultimate rate of 4.0 percent
Mortality rates	Non-Disabled Lives: Pub-2010, projected forward using SOA scale MP-2021

Disabled Lives: Pub-2010, projected forward using SOA scale MP-2021

Per capita health claim costs Expected retiree claim costs were developed using 24 months of claim experience through June 2022. An underwriting adjustment to account for the estimated impact of COVID-19 was made to account for the overall decrease in claims during 2020 for Option 1. For Option 3, per capita claim costs are developed by applying age adjustments to the current fully insured premiums. A blend of both active and retiree data was utilized and age adjusted.

Participation rate

It is assumed that all employees and their dependents who are eligible for early retiree benefits will participate in the retiree medical plan based off of the years of service each employee has worked. Sample rates for each year of service is provided below:

Years of Service	Participation Rate
<10	30%
10-14	45%
15-19	65%
20+	80%

Estimated remaining service lives

6.9

Termination and retirement tables

Based on the withdrawal assumptions and retirement age probabilities from the 2021 TRSL and LASERS actuarial valuations

Changes in the Total OPEB Liability of the LSU Plan (in thousands):

	Primary Government	Component Units
Balance at 6/30/22, restated	\$ 59,252	\$ 757,737
Changes for the year:		
Service cost	\$ 2,214	\$ 21,048
Interest	2,151	27,189
Changes in assumptions or other inputs	(772)	(9,869)
Benefit payments	 (1,387)	(21,478)
Net changes	 2,206	16,890
Balance at 6/30/23	\$ 61,458	\$ 774,627

Changes in assumptions and other inputs

The discount rate increased from 3.54 percent (prior valuation) to 3.65 percent which decreased the liability.

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the LSU Plan, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate (in thousands):

	1% Decrease	Discount Rate (3.65%)	1% Increase
Primary Government	\$74,365	\$61,458	\$51,345
Component Units	\$937,297	\$774,627	\$647,159

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:

The following presents the total OPEB liability of the LSU Plan, as well as what the total OPEB liability would be if it were calculated using health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates (in thousands):

		Current Healthcare Cost	
	1.0% Decrease	Trend Rates	1.0% Increase
Pre-65 Rates	5.75% decreasing to 3.0%	6.75% decreasing to 4.0%	7.75% decreasing to 5.0%
Post-65 Rates	4.75% decreasing to 3.0%	5.75% decreasing to 4.0%	6.75% decreasing to 5.0%
Primary Government	\$50,669	\$61,458	\$75,956
Component Units	\$638,634	\$774,627	\$957,351

OPEB Expense:

For the year ended June 30, 2023, the State recognized total OPEB expense for the LSU Plan of \$623,785 and \$37,430,796 for the primary government and component units, respectively.

Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB:

At June 30, 2023, the State reported deferred outflows of resources and deferred inflows of resources related to OPEB for the LSU Plan from the following sources (in thousands):

	Primary Government	Component Units
Deferred Outflows of Resources		
Changes in assumptions or other inputs	\$13,274	\$161,643
Difference between expected and actual experience		35,549
Total	\$13,274	\$197,192
Deferred Inflows of Resources		
Changes of assumptions or other inputs	\$(29,651)	\$(305,107)
Difference between expected and actual experience	(9,958)	(32,643)
Total	\$(39,609)	\$(337,750)

Amounts reported by the State as deferred outflows of resources and deferred inflows of resources related to OPEB for the LSU Plan will be recognized in OPEB expense as follows (in thousands):

	Net Amount Recognize	ed in OPEB Expense
	Primary	Component
Year ended June 30:	Government	Units
2024	\$ (3,500)	\$(8,423)
2025	(3,224)	(5,981)
2026	(5,107)	(26,144)
2027	(7,369)	(50,255)
2028	(7,031)	(48,420)
Thereafter	(104)	(1,335)

C. OTHER PLANS

Three discretely presented component units of the State have their own OPEB plans and provided actuarial valuation results to the State. These plans are not disclosed in detail in the ACFR, but are available in the component units' separate financial statements which may be obtained at www.lla.la.gov. The total OPEB liability, deferred outflows of resources, and deferred inflows of resources at June 30, 2023, for each of the three plans is as follows (in thousands):

	Total OPEB		
Component Unit	Liability	Deferred Outflows	Deferred Inflows
Greater New Orleans Expressway Commission	\$3,401	\$827	\$(2,062)
Louisiana Citizens Property Insurance Corporation	2,825	400	(1,338)
Tensas Basin Levee District	1,822		(8,848)
Total	\$8,048	\$1,227	\$(12,248)

NOTE 8: LONG-TERM OBLIGATIONS

A. DEBT AUTHORIZATION AND LIMITATIONS

The Louisiana Constitution of 1974 provides that the State shall have no power, directly or indirectly, through any 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 \$36,525,030,000. The total general obligation bonds authorized are \$3,431,315,000 at June 30, 2023, or 9.39% 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 \$1,826,251,000. At June 30, 2023, the highest current or future annual general obligation debt service requirement is \$423,598,000, which represents 23.19% of the debt issuance limitation.

LRS 39:1367, enacted pursuant to a constitutional amendment, prohibits the issuance of net state tax-supported debt if the amount which is to be expended for servicing such outstanding debt exceeds 6% of the estimate of money to be received by the state general fund and dedicated funds for each respective fiscal year as contained in the official forecast adopted by the Revenue Estimating Conference at its first meeting after the beginning of each fiscal year.

Debt service included in the net state tax-supported debt limitation provided in LRS 39:1367 differs from the debt service expenditures reported in the accompanying financial statements. These differences are as follows:

- The State has entered into various cooperative endeavor agreements with various issuing governments whereby the State requests the Legislature to appropriate funds sufficient to pay the annual debt service requirements of the issuers' bonds. The Legislature is not obligated to appropriate these funds and there is no recourse to the State in the event of non-appropriation. Since the State is not the issuer of the bonds and has the discretion to avoid the expenditure of State resources through non-appropriation, these bonds are not reported as liabilities in the accompanying financial statements. Payments for principal and interest made pursuant to the annual appropriations act for these bonds are reported as grant expenditures rather than debt service expenditures in the accompanying financial statements. Total payments on these bonds during fiscal year 2023 totaled \$27,932,762.
- On July 12, 2006, in response to the need to assist local political subdivisions as the result of Hurricanes Katrina and Rita, the State Bond Commission, on behalf of the State of Louisiana, issued General Obligation Gulf Tax Credit Bonds, Series 2006A and General Obligation Match Bonds, Series 2006B in the amounts of \$200 million and \$194.48 million, respectively, for the purpose of providing loans to assist in the payment of debt service on certain bonds, notes, certificates of indebtedness or other written obligations of local political subdivisions of the State and to pay debt service on general obligation bonds of the State, under a debt payment assistance program authorized by the Gulf Opportunity Zone Act of 2005 and by Act 41 of the 2006 First Extraordinary Session of the Legislature. The bonds have been subsequently refunded several times. The debt service on these bonds are excluded from the net state tax-supported debt calculation. Debt service expenditures during fiscal year 2023 for these bonds were \$15,167,176.
- In fiscal year 2001 the State, through the Tobacco Settlement Financing Corporation, issued bonds to access future tobacco settlement revenues received pursuant to the Master Settlement Agreement. While the bonds and related debt service expenditures are included in the accompanying financial statements, the bonds are not considered net state tax-supported debt. Debt service expenditures during fiscal year 2023 for these bonds were \$89,960,037.

The maximum amount of net state tax-supported debt allowed by statute for fiscal year 2022-2023 was \$912,510,000. During the fiscal year 2022-2023, the total net state tax-supported debt paid was \$662,918,565 or 4.36% 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 2023 provides for the repeal of all acts authorizing the issuance of general obligation bonds, except for any act authorizing issuance of refunding bonds and Act 41 of the 2006 First Extraordinary Session. Act 41 authorized the sale of bonds to provide relief to political subdivisions of the state affected by natural catastrophes. The Omnibus Bond Authorization Act requires the legislature to annually repeal the issuance of general obligation bond authorizations for projects that are no longer found feasible or desirable, to reauthorize general obligation bonds for projects deemed to be essential, and to authorize new projects. As a result, there were no authorized but unissued general obligation bonds outstanding at June 30, 2023.

C. PURPOSE AND RETIREMENT OF GENERAL OBLIGATION BONDS

General obligation bonds are authorized and issued primarily to provide funds for constructing and improving various 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.

D. LONG-TERM OBLIGATIONS OUTSTANDING AT JUNE 30, 2023

Long-term obligations outstanding at June 30, 2023, principal only, are as follows (expressed in thousands):

Long-Term Obligations		Beginning Balance		Additions		Deletions		Ending Balance		Due Within One Year	Interest Rates
GOVERNMENTAL ACTIVITIES:											
General obligation bonds payable	\$_	3,541,415	\$_	238,325	\$_	291,160	_\$_	3,488,580	\$_	295,665	0.7 - 5.0%
Other bonds payable by Agency:											
Louisiana Correctional Facilities Corporation		23,785				1,066		22,719		1,104	2.9 - 4.0%
Department of Corrections		13,523				2,078		11,445		2,146	4.6 - 4.9%
Grant Anticipation Revenue bonds		316,410				51,795		264,615		54,385	5.0%
Office Facilities Corporation		16,880				8,230		8,650		8,650	5.0%
Tobacco Settlement Financing Corporation		148,975				82,220		66,755			5.0 - 5.5%
State Highway Improvement		220,405				17,060		203,345		17,720	0.5 - 5.0%
Unclaimed Property Special Revenue Fund Transportation Infrastructure Finance & Innovation Act Revenue bonds - direct		156,080				10,555		145,525		10,965	0.6 - 5.3%
placements				20,207				20,207			0.5-0.7%
Transportation Infrastructure Model for											
Economic Development		1,984,615		303,125		331,205		1,956,535		28,165	variable
Transportation Infrastructure Model for											
Economic Development - direct placements		554,695	_			31,800		522,895		34,440	1.9 - 2.4%
Total other bonds payable	\$	3,435,368	\$_	323,332	\$_	536,009	_\$_	3,222,691	\$_	157,575	
Add/Subtract unamortized amounts:											
Unamortized Premiums	_	526,768	_	35,462		52,012	- , -	510,218		47,415	
Total bonded debt	\$_	7,503,551	\$_	597,119	. \$ _	879,181	_\$.	7,221,489	_\$_	500,655	
Other Ball Bloker											
Other liabilities:	Φ.	040 447	Φ.	00.700	Φ.	05.000	Φ.	040 400	Φ.	40.407	
Compensated absences	\$	212,447	ф	99,788	Ф	95,829	Ф	216,406	Ф	19,467	
Lease liability		202,115		109,229		76,713		234,631		56,711	
SBITA liability **		6,052 19,314		16,305		11,284		11,073 12,357		5,930 6,404	
Notes payable				1,188 11,294		8,145 8,582		8,466		8,466	
Contracts payable		5,754 21,205				26,216		42,826		•	
Pollution remediation obligations Estimated liability for claims		2,129,421		47,837 963,320		1,389,276		1,703,465		22,516 426,043	
Estimated liability for construction contracts		1,049,272		903,320		3,925		1,705,405		420,043	
Other long-term liabilities		112,629		26,428		26,721		112,336		5,529	
Total Other Liabilities *	Φ.	3,758,209	φ-		Φ-	1,646,691	- ф		φ-	551,066	
Total Other Liabilities	Φ.	3,730,209	Φ_	1,275,369	Φ_	1,040,091	_Φ.	3,300,907	- Φ -	331,000	
BUSINESS-TYPE ACTIVITIES:											
Bonds payable:											
Revenue bonds	\$	468,205	\$		\$	25,265	\$	442,940	\$	26,965	0.6 - 5.0%
Revenue bonds - direct placements		112,545				2,110		110,435		2,670	1.9 - 3.5%
Unamortized Discounts & Premiums		21,197				4,973		16,224			
Total Bonds Payable	\$		\$		\$	32,348			\$	29,635	
Other liabilities:											
Compensated absences	\$	25,249	\$	7,727	\$	7,300	\$	25,676	\$	2,224	
Lease liability *	Ψ	2,594	Ψ	544	Ψ	7,300	Ψ	2,397	Ψ	705	
SBITA liability **		4,035		3,171		3,006		4,200		2,116	
Notes payable		2,769		5,171		401		2,368		334	
Other long-term liabilities		4,610	-			897		3,713	_	3,713	
Total Other Liabilities *		39,257	-	11,442		12,345	_	38,354	-	9,092	

^{*} Restated

^{**} Subscription-based information technology arrangements (SBITA) liability restated due to the implementation of GASB Statement No. 96 Note: Information about changes in the net pension liability and OPEB liability are contained in Note 6 and Note 7, respectively.

E. DEBT SERVICE REQUIREMENTS AT JUNE 30, 2023

Interest requirements for variable-rate debt are calculated using the rate in effect at the financial statement date. Annual principal and interest for bonds and notes are as follows (expressed in thousands):

Governmental Activities

		Bonds Payable		Bonds Paya Plac			
Year:	Principal	Interest		Net Effect of Derivative Instruments	Principal	_	Interest
2024	\$ 418,800	\$ 229,825	\$	1,250	\$ 34,440	\$	11,779
2025	381,977	216,593		1,245	42,235		11,170
2026	370,177	202,511		1,243	47,815		10,422
2027	361,597	187,468		1,239	32,330		9,570
2028	347,585	173,409		1,238	30,172		9,011
2029-33	1,646,109	683,913		6,042	239,160		31,630
2034-38	1,414,785	393,490		5,643	116,950		4,284
2039-43	1,131,405	151,859		4,438			
2044-48	95,734	6,422				_	
Total	\$ 6,168,169	\$ 2,245,490	\$	22,338	\$ 543,102	\$	87,866

Governmental Activities

	Notes	Ра		Т	ota	ls	
Year:	Principal		Interest		Principal		Total Interest Cost
2024	\$ 6,404	\$	148	\$	459,644	\$	243,002
2025	4,194		67		428,406		229,075
2026	1,053		31		419,045		214,207
2027	557		12		394,484		198,289
2028	149		2		377,906		183,660
2029-33					1,885,269		721,585
2034-38					1,531,735		403,417
2039-43					1,131,405		156,297
2044-48					95,734		6,422
				•		•	
Total	\$ 12,357	\$	260	\$	6,723,628	\$	2,355,954

Business-Type Activities

		Revenu	е Вс	onds	Re	evenue Bone Place			Notes I	Pay	<u>able</u>		<u>To</u>		
Year:		Principal		Interest		Principal	Interest		Principal		Interest	Principa			Interest
2024	\$	26,965	\$	15,328	\$	2,670	\$ 2,554	\$	334	\$	112	\$	29,969	\$	17,994
2025		29,600		14,215		2,745	2,460		270		101		32,615		16,776
2026		30,795		13,018		2,825	2,364		283		90		33,903		15,472
2027		32,020		11,794		2,910	2,265		286		78		35,216		14,137
2028		33,300		10,537		3,010	2,163		291		65		36,601		12,765
2029-33		123,930		35,309		18,895	8,974		611		163		143,436		44,446
2034-38		105,990		18,316		21,575	6,307		293		54		127,858		24,677
2039-43		56,775		3,940		23,755	4,167						80,530		8,107
2044-48	_	3,565	_	55		32,050	1,329			_			35,615		1,384
Total	\$	442,940	\$	122,512	\$	110,435	\$ 32,583	\$	2,368	\$	663	\$	555,743	\$	155,758

F. DEFAULT CONSEQUENCES

In the event of default of the Gasoline and Fuels Revenue Bonds (TIMED), State Highway Improvement Revenue Bonds, or the Unclaimed Property Special Revenue Bonds, all outstanding principal and interest accrued may become due immediately. The maturity of the bonds may be accelerated in the event of default of the Office Facilities Corporation (OFC) Bonds. In addition, the outstanding principal and interest accrued on the OFC bonds may become due immediately. If any event of default occurs in relation to the Louisiana Department of Corrections Bonds, the lessor may exercise any right, remedy or privilege which may be available under applicable law. In the event of default for the TIMED private placement bonds (Term Loan Notes Series 2020A), the interest rate on the term loans shall increase to the default rate of 12%. Also, upon the occurrence of a default on the LCTCS bonds, the authority, trustee, and bond holders shall have all the rights and remedies as may be allowed by law, the indenture, or pursuant to the provisions of the loan agreement and/or the facilities lease by virtue of their assignment, including but not limited to, acceleration of the maturity of all the bonds, or suit at law or in equity to enforce the action or inaction of parties under the provisions.

G. DEFEASED BONDS

The following table details the principal balances of previously outstanding bonds considered defeased at June 30, 2023 (expressed in thousands). The defeased bonds are not included in the accompanying financial statements.

Bond Series	Date <u>Defeased</u>	Maturity <u>Date</u>	Amount <u>Defeased</u>	Outstanding at June 30, 2023
Primary Government:				
General Obligation:				
2012-A	04/16	08/22	66,370	
2012-C	04/16	07/22	23,415	
2012-A	10/20	08/22	138,915	
2012-C	10/20	07/22	138,765	
2013-A	10/20	05/23	129,710	
2013-C	10/20	07/23	28,705	28,705
2014-A	10/20	02/24	32,440	32,440
TIMED:				
2013-A	09/20	05/23	173,000	
2014-B	09/20	05/24	238,435	238,435
2013C-1	09/20	05/23	60,150	
2015-A	01/22	05/25	562,960	562,960
2017-A	04/23	04/23	200,000	
2017-D1	04/23	04/23	103,125	
SHIF:				
2013-A	02/21	06/23	53,125	
2014-A	02/21	06/24	124,445	124,445
UPSR:				
2013 (North)	03/21	09/23	57,810	57,810
2013 (South)	03/21	09/23	13,270	13,270
2015 (South)	03/21	09/25	43,580	43,580
LTA:				
2013A	01/21	08/23	48,285	48,285
LCTCS:	22/22	10/00	.	
2012	02/20	12/22	24,125	
2014	09/21	10/24	128,330	128,330

H. REFUNDING OF BONDS

Gasoline and Fuels Tax Revenue Refunding Bonds

On April 3, 2023, the State issued \$200,000,000 of Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds Series 2023A-1 and \$103,125,000 of Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds Series 2023A-2. The bonds were issued as Variable Rate Demand Bonds supported by an irrevocable Direct Pay Letter of Credit and were issued to current refund \$200,000,000 in Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds Series 2017-A and \$103,125,000 in Gasoline and Fuels Tax Second Lien Refunding Bonds Series 2017-D1 that were subject to mandatory tender on May 1, 2023.

I. OTHER GENERAL LONG-TERM OBLIGATIONS

The liability for compensated absences is described in detail in Note 1, Section C; the liability for leases is described in more detail in Note 11, Section A; the liability for claims and litigation is described in more detail in Note 9, Section B; and the liability for pollution remediation is described in more detail in Note 9, Section F.

J. PLEDGED REVENUES

Governmental Activities

Motor Vehicle Registration and License Fees

In March 2013, the State issued State Highway Improvement Revenue Bonds Series 2013A maturing in 2033 in the amount of \$85,400,000, in February 2014, the State issued State Highway Improvement Revenue Bonds Series 2014A maturing in 2034 in the amount of \$198,135,000, and in February 2021, the State issued State Highway Improvement Refunding Bonds in the amount of \$202,035,000 to refund \$177,570,000 of the Series 2013A and 2014A bonds. As of June 30, 2023, the outstanding maturities extend to 2034. The bonds are secured by and payable from annual motor vehicles registration and license fees or taxes for the registration and licensing of all vehicles and motor vehicles which are collected by the Department of Public Safety. Total motor vehicle registration and license fees available in fiscal year 2023 were \$59,950,771. The principal and interest paid for the current year was \$17,060,000 and \$3,818,177. The total principal and interest remaining on the bonds is \$203,345,000 and \$19,379,152, respectively.

Tobacco Settlement Revenues

The Tobacco Settlement Financing Corporation, a blended component unit, issued \$659,745,000 of tobacco settlement asset-backed bonds on July 2, 2013. The revenue bonds were issued to provide up-front cash for a portion of the State's allocation of tobacco settlement revenues to be received in perpetuity from participating cigarette manufacturers pursuant to the Master Settlement Agreement. Security for the bonds consist of 60% of tobacco settlement revenues required to be paid to the State. The Corporation received pledged revenues of \$90,876,736 for fiscal year 2023. The principal and interest paid for the current year was \$82,220,000 and \$7,740,037, respectively. The bonds, payable through 2035, have total principal and interest outstanding of \$66,755,000 and \$40,716,635, respectively.

Unclaimed Property Special Revenue Bonds

In December 2013, the State issued \$111,675,000 in Unclaimed Property Special Revenue Bonds, Series 2013, consisting of \$90,595,000 for the I-49 North Project and \$21,080,000 for the I-49 South Project, in September 2015, the State issued \$73,820,000 for the I-49 South Project, and in March 2021, the State issued \$131,405,000 Refunding Series 2021 to refund portions of the 2013 and 2015 bonds totaling \$114,660,000. The purpose of these bonds is to match federal funds to be used by the Department of Transportation and Development for the costs of and associated with the construction of Interstate 49. Security for the bonds, which are payable through fiscal year 2035, consist of annual unclaimed property revenues that escheat to the General Fund. Unclaimed property cash receipts for the year were \$86,590,965. The principal and interest paid in the current year was \$10,555,000 and \$3,169,704, respectively. The total principal and interest remaining on the bonds is \$145,525,000 and \$17,708,900, respectively.

Gasoline and Motor Fuels Taxes and Special Fuels Taxes

The State has pledged gasoline and fuel taxes to service debt on outstanding gas and fuels tax revenue bonds. As of June 30, 2023, the outstanding maturities extend to 2045. Bond proceeds are to be used for financing the construction of highway and bridge projects. Revenues available in fiscal year 2023 for funding debt service due were \$598,438,555. Principal and interest paid for the current year were \$59,880,000 and \$70,763,871, respectively. The total principal and interest remaining on the bonds is \$2,479,430,000 and \$1,078,714,982, respectively.

Transportation Infrastructure Finance and Innovation Act (TIFIA) Revenue Bonds

As of June 30, 2023, the State has six project-specific financing arrangements with the issuance of Transportation Infrastructure Finance and Innovation Act (TIFIA) bonds totaling \$63,380,759. Debt service payments are secured by the State's annual settlement payment of \$53,333,333 that is due each year through 2033 for economic damages that resulted from the Deepwater Horizon oil spill in 2010. Under the term of each agreement, the funds are drawn as needed to pay construction costs with interest accruing from the date of the draw. As of June 30, 2023, the total amount drawn was \$20,207,425. No principal and interest payments were due in the current fiscal year. The total principal and interest remaining is \$20,207,425 and \$191,652, respectively.

Grant Anticipation Revenue Bonds (GARVEE)

In April 2019, the State issued \$185,000,000 and in May 2021, the State issued \$155,240,000 in GARVEE bonds to be used to finance the construction of qualified federal-aid transportation projects. The Federal transportation grant funds are paid to the Louisiana Department of Transportation and Development by the United States Department of Transportation Federal Highway Administration (FHWA) pursuant to its obligation authority under the Federal-aid Highway Program. The principal and interest paid in the current year was \$51,795,000 and \$14,525,625, respectively. The total principal and interest remaining on the bonds is \$264,615,000 and \$59,404,126, respectively.

Business-Type Activities

Highway 1 Tolls

Louisiana Transportation Authority, a public corporation within the Louisiana Department of Transportation and Development, issued several series of toll revenue bonds in 2005 to finance a highway project in the lower portion of Lafourche Parish. The project creates elevated highways that run parallel to Highway 1, with a bridge over Bayou Lafourche. The 2005 bonds were refunded in 2013, and the 2013A series bonds were refunded in January 2021. The outstanding bonds are now backed by, in addition to toll revenues, a cooperative endeavor agreement that requires that appropriations sufficient to fund the annual debt service be included in the Executive Budget request. The monies were appropriated in fiscal year 2023 sufficient to pay the debt service; however, \$3,866,975 was collected in toll revenues and used to reimburse the General Fund. The principal and interest paid during the current year was \$2,110,000 and \$3,984,650. The total principal and interest remaining on the bonds is \$164,710,000 and \$51,264,536, respectively. The bonds are payable through fiscal year 2046.

NOTE 9: CONTINGENCIES AND COMMITMENTS

RISK FINANCING AND INSURANCE RELATED ACTIVITIES

The State is exposed to various risks of loss related to torts and other litigation, damage and loss of property, business interruption and injuries to employees. The State is also exposed to risks related to the provision of health and life insurance to its employees. Exposure to these risks are largely self-funded due to the prohibitive costs of obtaining commercial insurance. In addition, the State provides insurance coverage to outside parties through the Workers Compensation Second Injury Program and the Motor Fuels Underground Storage Tank Program.

The State maintains a comprehensive risk management program through the Office of Risk Management (ORM) to manage exposure to various risks including, but not limited to, property damage, general liability, automobile liability, medical malpractice, workers' compensation, and business interruption. The State carries various retention levels depending on the line of coverage and may purchase commercial insurance to supplement the self-insurance fund in the event of large losses. For example, the property line of coverage has a \$50 million self-insured retention for flood and hurricane losses, and ORM also purchases excess insurance to meet the needs of the statewide exposure. The State, through the Office of Group Benefits (OGB), also retains the risk of loss from several self-insured plans to provide health insurance benefits to plan participants. Although these insurance plans provide for a pooling of risk among several governmental entities, they are not considered a public entity risk pool because the State is the primary participant. Losses from risks not covered by ORM or OGB are fully self-insured. These risks include losses from various litigated claims including tort claims involving road defects and hazards and federal disallowed costs.

The State assumes risk of loss of participating employers and insurance companies to provide workers compensation benefits to employees that have sustained subsequent injury that qualify for workers compensation benefits. Claim payments are financed through premiums paid by participating employers and insurance companies. The State also assumes risk of loss of outside parties for remediation responsibilities for leaking underground motor fuel storage tanks. Costs of the program are financed through fees charged to owners of underground storage tanks based on the volume of fuel deliveries.

Changes during the year in liabilities related to the risks of loss retained by the State and the risk of loss of others assumed by the State are as follows (expressed in thousands):

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Claim Payments	Recoveries from Settled and Unsettled Claims	Balance at Fiscal Year End
2022-2023	\$2,129,421	\$963,320	(\$1,385,409)	(\$3,867)	\$1,703,465
2021-2022	\$2,184,327	\$1,047,277	(\$1,007,769)	(\$94,414)	\$2,129,421

A. RISK MANAGEMENT AND SELF INSURANCE

ORM pays claims via the Self-Insurance Fund which is reported in the General Fund. 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.

For fiscal year 2023, the Self-Insurance Fund paid \$168,750,189 to satisfy claims and judgments. At year-end outstanding non-discounted reserve valuations of the open claims within the programs totaled \$1,018,169,559 (accrued in the accompanying financial statements) and ORM cash balances in the Self-Insurance Fund was \$105,802,747. ORM advises that the non-discounted liability reserve valuation for the claims in litigation against state agencies being handled by that office is valued at \$192,686,563 at June 30, 2023.

ORM purchases annuities to settle portions of certain claims. Third-party trustees then make payments to the claimants. At June 30, 2023, there were 18 active annuities that do not contain the wording releasing the State from any future liability on the claims. The outstanding amount due on these annuities as of June 30, 2023, was \$33,337,833.

The Future Medical Care Fund funds medical care that may be incurred subsequent to judgment rendered against the state. The present value of reserves, net of estimated recoveries, at June 30, 2023 was \$24,093,684 (accrued in the accompanying financial statements).

OGB pays all claim settlements and judgments through its Self-Insurance Fund which is reported in the General Fund. 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. For fiscal year 2023, OGB paid \$1,002,585,082 in claims, and the liability at the end of the fiscal year was \$47,607,932 (accrued in the accompanying financial statements).

B. LITIGATION

The estimated probable future liability including incremental costs resulting from litigation, contract claims, and judgments against the State that are not being handled by ORM, not including contract claims reported by the Department of Transportation and Development (DOTD), is approximately \$19,351,008 (accrued in the accompanying financial statements). In addition, as of June 30, 2023, there are claims against the State totaling \$165,009,006 (excluding DOTD contract claims) for which it is reasonably possible that the State will incur liability.

The State's Self-Insurance Fund is not an available source of funds to settle tort claims involving road defect allegations nor to pay final judgments in such matters. As a result, settlements and judgments in such road hazard tort claims have been and will continue to be funded and paid only through individual legislative appropriation. In fiscal year 2023, the Legislature appropriated \$120,122,606 to pay settlements and judgements.

As of June 30, 2023, DOTD advises there are 452 expropriation cases pending with a total demand of \$19,344,701. As payment of its estimate of just compensation upon filing of these suits, DOTD deposited \$26,968,869 into the registry of the court. A reasonable possibility exists that DOTD will incur expropriation-related costs of \$13,289,272 in excess of the just compensation on deposit with the courts. As of June 30, 2023, there were 22 outstanding inverse condemnation suits with an estimated demand of \$275,012. DOTD has determined that it is reasonably possible that the actual settlements will total approximately \$690,000. Additional appropriations may be required from the State to satisfy contract construction suits and miscellaneous suits. DOTD estimates this reasonably possible exposure to be \$271,761,020.

The Louisiana Department of Revenue (LDR) has advised that the total amount of pending litigation affecting the LDR's right to tax, where there is a probable likelihood that an asset has been impaired or a liability has been incurred as of fiscal year ended June 30, 2023, is \$41,810,329 (accrued in the accompanying financial statements). The LDR has also advised that the total dollar amount of pending litigation affecting the LDR's right to tax, where it is reasonably possible that an asset has been impaired or a liability has been incurred as of fiscal year ended June 30, 2023, is \$51,765,950.

C. FEDERAL DISALLOWED COSTS

A significant amount of federal grant dollars is received by the State subject to financial and compliance audits mandated by the grantors. Questioned costs resulting from these audits may be disallowed by the Federal grantor and may become a liability of the State. Liabilities from disallowances and settlement agreements with the federal government at June 30, 2023, are estimated to be \$326,456 (accrued in the accompanying financial statements).

D. WORKERS COMPENSATION

The Injured Worker Reemployment Program 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, 2023 were \$386,438,048 which is included in the accompanying financial statements. 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.

E. UNDERGROUND STORAGE TANKS

The 412 Underground Storage Tanks (UST) sites are remediated under The Resource Conservation and Recovery Act (RCRA) Subtitle I and may be eligible for funding through the State's Motor Fuels Underground Storage Tank Trust Fund or the U.S. EPA's Leaking Underground Storage Tank (LUST) Trust Fund. The Underground Storage Tank Trust Fund is established by statute to collect fees from underground storage tank owners; fund assets are then used to finance remediation and/or removal of leaking storage tanks. Louisiana spent \$14,408,972 assessing and remediating USTs in fiscal year ending June 30, 2023. The ending liability of \$165,667,824 (accrued in the accompanying financial statements) will be funded by the Motor Fuels Underground Storage Tank Trust Fund.

F. POLLUTION REMEDIATION

Louisiana is involved in various types of pollution and contamination remediation activities across the state. These activities include site assessments, site investigations, clean-up activities, and post-remediation monitoring. Remediation costs are usually funded by the Capital Outlay Escrow Fund through the Office of Facility Planning and Control or through the Department of Environmental Quality, which may obtain federal grants and state General Fund appropriations for such projects.

The current value of a remediation obligation liability is based on assumptions or expectations about future events that affect the measurement of the liability under the expected cash flow technique. However, the expectations are subject to change over time due to changes in technology, changes in applicable federal, state, and local laws or regulations, price increases or decreases, or changes in the remediation plan. In addition, the state seeks insurance recovery or the identification of potentially responsible parties to recover remediation costs. These recoveries may reduce costs of remediation when the recovery becomes recognizable or probable. Under specific circumstances, costs of remediation may be capitalized as part of a capital asset.

During the fiscal year, Louisiana spent \$25,527,844 for pollution and contamination remediation activities and there were no costs recoveries from responsible parties. At June 30, 2023, the State had a pollution remediation obligation of \$42,825,963.

G. COOPERATIVE ENDEAVORS

LRS 33:9022 defines "cooperative endeavor" as any form of economic development assistance between and among the State, 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 <u>cooperative endeavor</u> includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The State has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of the State. The estimated amounts outstanding for governmental units as of June 30, 2023, which are not reflected on the accompanying financial reports, are as follows:

General funds	\$	1,507,977,671
Self-generated funds		100,175,097
Statutorily dedicated funds		678,461,251
General obligation bonds		435,846,023
Federal funds		890,966,004
Interagency transfers		14,982,049
Other funds	_	361,696,251
Total	\$	3,990,104,346

NOTE 10: FUND BALANCE/NET POSITION DISCLOSURES

A. CLASSIFICATION OF FUND BALANCES

Classifications of fund balances comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The following table enumerates the fund balance classifications by specific purpose (expressed in thousands).

	_	General Fund	Capital Outlay Escrow Fund	Louisiana Education Quality Trust Fund	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances						
Nonspendable:						
Inventory	\$	90,016 \$	2,987	\$	\$ 22,479 \$	115,482
Prepaid Items		101,196				101,196
Permanent Fund Corpus				1,457,786	1,404,069	2,861,855
Restricted for:						
General Government Programs:						
Administration & Regulatory Oversight		66,540				66,540
Other General Government Programs		22				22
Conservation & Environment Programs:						
Coastal Protection & Restoration		678,752				678,752
Oilfield Site Restoration		52,049				52,049
Wildlife & Fisheries Conservation		103,383				103,383
Other Conservation & Environment Programs		534,777				534,777
Artificial Reef Development		21,174				21,174
Budget Stabilization (see Section D)		973,912				973,912
Revenue Stabilization (see Section E)		2,257,902				2,257,902
Education Programs:						
Minimum Foundation Progam		98,847				98,847
Other Education Programs		3,295		98,986	131,700	233,981
Capital Projects					944,345	944,345
Unemployment Compensation		102				102
Culture, Recreation, & Tourism Programs		172			5,804	5,976
Debt Service		27,584			151,219	178,803
Public Safety Programs		104,587				104,587
Economic Development Programs		27,853				27,853
Health & Welfare Programs:						
State Medicaid Match		53,850				53,850
Other Health & Welfare Programs		468,232			49,570	517,802
Elections & Voter Awareness		14,760				14,760
Youth Programs		214				214
Committed for:						
General Government Programs:						
Administration & Regulatory Oversight		80,384				80,384
Judicial Branch		5,000				5,000
Other General Government Programs		110,636				110,636
Grants to Local Governments		56,761				56,761
Group Benefits Program		206,896				206,896
Risk Management Program		36,318				36,318
Economic Development Programs		102,994				102,994
Agriculture & Forestry Programs:						
Forestry Productivity		3,973				3,973

	General Fund	Capital Outlay Escrow Fund	Louisiana Education Quality Trust Fund	Nonmajor Governmental Funds	Total Governmental Funds
Capital Projects	293,508	1,725,363		782,845	2,801,716
Labor & Workforce Programs:	·			•	
Workers' Compensation Administration	3,724				3,724
Workers' Compensation 2nd Injury Program	23,581				23,581
Incumbent Worker Training Program				23,275	23,275
Employment Security Administration				2,130	2,130
Other Labor & Workforce Programs				12,626	12,626
Culture, Recreation, & Tourism Programs:				,	,
State Park Improvements	1,727				1,727
Other Culture, Recreation, & Tourism Programs	32,965			16,777	49,742
Transportation & Development Programs	14,466				14,466
Public Safety Programs:	,				,
Interoperability Communication Program	4,244				4,244
Motor Carrier Safety & Administration	32,145				32,145
Crime Victims' Reparation	6,924				6,924
Other Public Safety Programs	143,127				143,127
Telecommunications Tax Credits	2,362				2,362
Health & Welfare Programs:	2,002				2,002
Fraud Detection Programs	5,236				5,236
Telecommunications for the Deaf	5,697				5,697
Disability Affairs	151				151
Drug Abuse Education & Treatment	355				355
Other Health & Welfare Programs	130,813				130,813
Employer Pension Contributions	788				788
Conservation & Environment Programs:	700				700
Administration	2,336				2,336
Coastal Protection & Restoration	8,732				8,732
	7,619				7,619
Environmental Quality Programs	139,140				139,140
Pollution Remediation Programs Wildlife & Fisheries Conservation	•				·
	15,422				15,422
Natural Resource Restoration	15,590				15,590
Other Conservation & Environment Programs	155,050				155,050
Education Programs:	00.704				00.704
Earnings Enhancements on College Savings	26,701				26,701
Public Educator Salary Increases	179				179
Other Education Programs	140,120				140,120
Military & Veterans Affairs Programs	1,424				1,424
Assigned for:					
General Government:	04.404				04.404
Administration & Regulatory Oversight	84,161				84,161
Judicial Branch	30,609				30,609
Legislative Branch	59,760 853				59,760
Culture, Recreation, & Tourism Programs Transportation & Development Programs	13,720				853 13,720
Public Safety Programs	3,753				3,753
Health & Welfare Programs	15,423				15,423
Corrections	5,685				5,685
Youth Programs	22				22
Education Programs	4,112				4,112
Economic Development Programs	2,169				2,169
Military & Veterans Affairs Programs	1,137				1,137
Unassigned				(6,137)	(6,137)
otal Fund Balance	\$\$	\$	1,556,772 \$	3,540,702 \$	14,543,535

B. FUND BALANCE/NET POSITION RESTATEMENT - FUND FINANCIAL STATEMENTS

The following table discloses restatements of certain fund balances by fund (expressed in thousands):

	Beginning Balance	Prior Period Adjustments	Beginning Balance, as Restated
Louisiana Community & Technical Colleges System	33,457	3,378	36,835
Nonmajor Enterprise Funds	1,241,561	(2,937)	1,238,624

The beginning net position for the Louisiana Community and Technical College System was restated primarily for corrections to capital assets. The beginning net position for the nonmajor enterprise funds was restated primarily for legal fees incurred in the prior year by the Louisiana Real Estate Appraisers Board.

C. NET POSITION RESTATEMENT - GOVERNMENT-WIDE FINANCIAL STATEMENTS

The following table discloses restatements of net position for governmental and business-type activities in the government-wide financial statements (expressed in thousands):

	_	Beginning Balance	_	Prior Period Adjustments	_	Beginning Balance, as Restated
Governmental Activities	\$	7,716,503	\$	32,861	\$	7,749,364
Business-type Activities		1,633,236		441		1,633,677

Restatements of beginning net position for governmental activities were primarily due to corrections related to the capitalization and amortization of the LaGov ERP System and corrections to the OPEB liability. Restatements for the business-type activities were for the Louisiana Community and Technical College System and the nonmajor enterprise funds as presented above.

D. BUDGET STABILIZATION

Louisiana voters first approved a constitutional amendment in 1990 to formally set aside funds for use when the State's Revenue Estimating Conference (REC) forecasts revenue shortfalls for the subsequent fiscal year or projects a budgetary deficit in the current fiscal year. The funds set aside are deposited into the Budget Stabilization Fund, as authorized by Louisiana Constitution Article VII, Section 10.3 and LRS 39:94. The fund's activity is accounted for within the General Fund and has a restricted fund balance of \$974 million at June 30, 2023, in the accompanying financial statements.

In accordance with the Louisiana Constitution, budget stabilization resources are only available for expenditure under the following circumstances and with the consent of two-thirds of the elected members of each house of the legislature: (1) when the official forecast of recurring money for the next fiscal year is less than the official forecast of recurring money for the current fiscal year, the difference (not to exceed one-third of the fund) can be incorporated into the next year's official forecast or (2) when a deficit for the current fiscal year is projected due to a decrease in the official forecast, an amount equal to one-third of the fund (not to exceed the projected deficit) may be appropriated (expended). However, the Constitution states that the amount of budget stabilization funds included in the official forecast for the next fiscal year plus the amount appropriated in the current fiscal year cannot exceed one-third of the stabilization fund balance at the beginning of the current fiscal year.

Budget Stabilization is funded by the following sources in accordance with the Constitution: (1) all money available for appropriation from the State general fund and dedicated funds in excess of the expenditure limit; (2) all mineral revenues in excess of \$950 million received by the State in each fiscal year; (3) 25% of any money designated in the official forecast as nonrecurring; (4) legislative appropriations to the fund, including any appropriation to the fund from money designated in the official forecast; and (5) the fund's investment earnings realized in each fiscal year. No appropriation or deposit to the fund can be made if the appropriation or deposit would cause the fund cash balance to exceed 4% of total state revenue receipts for the previous fiscal year.

The money in this fund is restricted for specific purposes other than debt service or capital projects. The constitution prescribes the specific circumstances that must occur for the money to be used. Furthermore, this formal action for use cannot be expected to occur routinely and is not general in nature.

E. REVENUE STABILIZATION

In 2016, Louisiana voters approved a constitutional amendment creating the Revenue Stabilization Fund. As required by the Louisiana Constitution Article VII, Section 10.15 and LRS 39:100.112, the fund receives the amount of revenues in excess of \$600 million received each year from corporate franchise and income tax revenues as recognized by the REC. The fund also receives a portion of mineral revenues in excess of \$660 million as provided for in the Louisiana Constitution Article VII, Section 10.16. The fund's activity is accounted for in the General Fund and has a restricted fund balance of \$2.258 billion at June 30, 2023, in the accompanying financial statements. Once the fund balance reaches \$5 billion, the legislature may appropriate an amount not to exceed 10% percent of the fund balance for capital outlay projects and transportation infrastructure. The minimum fund balance or the allowable percentage may be changed by a law enacted by two-thirds of the elected members of each house of the legislature. In order to ensure the money is available for appropriation in an emergency, the legislature may authorize an appropriation from the fund at any time for any purpose pursuant to a concurrent resolution adopted by a favorable vote of two-thirds of the elected members of each house of the legislature.

NOTE 11: LEASES

A. LEASE LIABILITIES

Governmental Activities

The State routinely leases various land, buildings, office space, and equipment instead of purchasing assets. The lease terms of the various agreements range from approximately one to 32 years. As of June 30, 2023, the aggregate value of the lease liability is \$234,630,926. Changes in the lease liability balance during the fiscal year are presented in Note 8. The aggregate values of the intangible right-to-use leased assets and related accumulated amortization are disclosed in Note 5 by underlying asset classification.

The future principal and interest payments for leases of governmental activities as of June 30, 2023, are as follows (expressed in thousands):

Future Principal & Interest Payments -	- Governmental Activities
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Fiscal Year	Principal	Interest	Total
2024	\$56,711	\$2,415	\$59,126
2025	50,344	1,814	52,158
2026	37,145	1,229	38,374
2027	24,000	874	24,874
2028	16,762	647	17,409
2029-2033	42,775	1,315	44,090
2034-2038	4,377	367	4,744
2039-2043	2,260	89	2,349
2044-2048	157	14	171
2049-2053	100	3	103
Total	\$234,631	\$8,767	\$243,398

The lease agreements may contain variable payments, residual value guarantees, or termination penalties that are not known or certain to be exercised at the time of the lease liability valuation. When applicable, these costs are recognized as expenses in the period that they occur. For the fiscal year ended June 30, 2023, the State did not recognize expenses for variable lease payments, residual value guarantees, or termination penalties.

Business-Type Activities

The State's enterprise funds entered into multiple lease agreements as a lessee for land, buildings, office space, and equipment. The lease terms of the various agreements range from approximately one to 10 years. As of June 30, 2023, the aggregate value of the lease liability is \$2,396,701. Changes in the lease liability balance during the fiscal year are presented in Note 8. The aggregate values of the intangible right-to-use leased assets and related accumulated amortization are disclosed in Note 5 by underlying asset classification.

The future principal and interest payments for leases of business-type activities as of June 30, 2023, are as follows (expressed in thousands):

Future Principal & Interest Payments - Business-Type Activities

Fiscal Year	Principal	Interest	Total
2024	\$705	\$19	\$724
2025	472	15	487
2026	373	12	385
2027	254	9	263
2028	218	6	224
2029-2033	375	8	383
Total	\$2,397	\$69	\$2,466

The lease agreements may contain variable payments, residual value guarantees, or termination penalties that are not known or certain to be exercised at the time of the lease liability valuation. When applicable, these costs are recognized as expenses in the period that they occur. For the fiscal year ended June 30, 2023, the State did not recognize expenses for variable lease payments, residual value guarantees, or termination penalties.

Lease Commitments

During fiscal year 2023, the State entered into two lease contracts that have not commenced as of the end of the fiscal year. The undiscounted commitments under these leases are \$2,106,000 for governmental activities. These leases commence in fiscal year 2024 with five-year lease terms and will be reflected on the financial statements upon commencement of the lease.

B. LEASE RECEIVABLES

Governmental Activities

Property and facilities are leased to outside parties. The terms of the various lease agreements range from one to 40 years. The State recognized \$60,427,216 in aggregate lease revenue and \$11,492,923 in interest revenue during the current fiscal year related to these leases. As of June 30, 2023, the State's aggregate lease receivable balance is \$649,399,961, which primarily consists of hospital facility leases. The State has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of June 30, 2023, the balance of the deferred inflow of resources is \$640,244,870. Hospital equipment leases that existed during the fiscal year were terminated prior to June 30, 2023. Information about lease revenues and interest revenues recognized during fiscal year 2023, as well as receivable and deferred inflows of resources amounts recognized as of June 30, 2023, are presented by underlying asset class in the table below (expressed in thousands):

Governmental Activities

Asset Classes	Lease Revenue	Interest Revenue	Lease Receivable as of 6/30/23	Deferred Inflow of Resources as of 6/30/23
Land	\$936	\$139	\$10,244	\$10,287
Buildings and office space	53,524	9,917	639,156	629,958
Equipment	5,967	1,437		-
Total	\$60,427	\$11,493	\$649,400	\$640,245

The lease agreements may contain variable payments, residual value guarantees, or termination penalties that are not known or certain to be exercised at the time of the lease receivable valuation. When applicable, these inflows are recognized as revenues in the period that they occur. For the fiscal year ended June 30, 2023, the State recognized \$3,360,125 in variable lease amounts, but did not recognize revenues for residual value guarantees or termination penalties.

Business-Type Activities

Property and facilities are leased to outside parties. The terms of the various lease agreements range from one to 48 years. The State recognized \$455,806 in aggregate lease revenue and \$195,846 in interest revenue during the current fiscal year. As of June 30, 2023, the State's aggregate lease receivable balance for lease payments is \$11,093,039. The State has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of June 30, 2023, the balance of the deferred inflow of resources is \$10,810,879. Information about lease revenues and interest revenues recognized during fiscal year 2023, as well as receivable and deferred inflows of resources amounts recognized as of June 30, 2023 are presented by underlying asset class in the table below (expressed in thousands):

Business-Type Activities

Asset Classes	Lease Revenue	Interest Revenue	Lease Receivable as of 6/30/23	Deferred Inflow of Resources as of 6/30/23
Land	\$8		\$96	\$96
Buildings and office space	448	\$196	10,997	10,715
Total	\$456	\$196	\$11,093	\$10,811

The lease agreements may contain variable payments, residual value guarantees, or termination penalties that are not known or certain to be exercised at the time of the lease receivable valuation. When applicable, these inflows are recognized as revenues in the period that they occur. For the fiscal year ended June 30, 2023, the State did not recognize revenues for variable lease payments, residual value guarantees, or termination penalties.

NOTE 12: SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

Governmental Activities

The State has long-term contracts, referred to as SBITAs, providing the right-to-use a vendor's software, alone or in combination with tangible capital assets. The terms of the various agreements range from approximately one to six years. As of June 30, 2023, the aggregate value of the SBITA liability is \$11,073,075. Changes in the SBITA liability balance during the fiscal year are presented in Note 8. The aggregate values of the intangible right-to-use SBITA assets and related accumulated amortization are disclosed in Note 5.

The future principal and interest payments for SBITAs of governmental activities as of June 30, 2023, are as follows (expressed in thousands):

Future Principal & Interest Payments - Governmental Activities

Fiscal Year	Principal	Interest	Total
2024	\$5,930	\$155	\$6,085
2025	3,598	72	3,670
2026	1,023	22	1,045
2027	299	7	306
2028	223	4	227
Total	\$11,073	\$260	\$11,333

The SBITAs may contain variable payments or termination penalties that are not known or certain to be exercised at the time of the SBITA liability valuation. When applicable, these costs are recognized as expenses in the period that they occur. For the fiscal year ended June 30, 2023, the State recognized \$185,972 in variable SBITA payments, but did not incur any termination penalties.

Business-Type Activities

The State's enterprise funds also have SBITAs with terms ranging from approximately one to five years. As of June 30, 2023, the aggregate value of the SBITA liability is \$4,200,476. Changes in the SBITA liability balance during the fiscal year are presented in Note 8. The aggregate values of the intangible right-to-use SBITA assets and related accumulated amortization are disclosed in Note 5.

The future principal and interest payments for SBITAs of business-type activities as of June 30, 2023, are as follows (expressed in thousands):

Future Principal & Interest Payments - Business-Type Activities

Fiscal Year	Principal	Interest	Total
2024	\$2,116	\$16	\$2,132
2025	1,572	5	1,577
2026	325		325
2027	187		187
Total	\$4,200	\$21	\$4,221

The SBITAs may contain variable payments or termination penalties that are not known or certain to be exercised at the time of the SBITA liability valuation. When applicable, these costs are recognized as expenses in the period that they occur. For the fiscal year ended June 30, 2023, the State did not recognize expenses for variable SBITA payments or termination penalties.

NOTE 13: PUBLIC-PRIVATE AND PUBLIC-PUBLIC PARTNERSHIPS

Belle Chasse Bridge & Tunnel Replacement

The Louisiana Department of Transportation and Development (DOTD) is the transferor in a public-private partnership (P3), specifically a service concession arrangement (SCA), for the Belle Chasse Bridge & Tunnel Replacement project on Louisiana Highway 23. The agreement, which was effective in fiscal year 2020, provides for the design, construction, finance, operation, and maintenance of the project by the private entity in exchange for 61.4% of the design and construction costs of the project plus the tolling revenues from the new bridge for 30 years from the date it is placed in service. As of June 30, 2023, the total design and construction costs of the project are estimated at \$171.2 million.

Construction on the new bridge began during fiscal year 2020 and is expected to be completed in fiscal year 2024. Other than DOTD's share of the design and construction costs through June 30, 2023, which is included in construction in progress, there are no amounts recognized in the accompanying financial statements as a result of the P3. Once the new bridge has been placed in service, the State will recognize an infrastructure asset for the private entity's share of the design and construction costs along with a P3-related deferred inflow of resources in the same amount. DOTD will not receive installment payments from the arrangement; therefore, no P3 receivable will be recognized. Once tolling begins, DOTD may receive variable payments from the toll revenue sharing arrangement. The toll rates charged for travel on the new bridge will be set in accordance with the approved toll rate schedule incorporated in the agreement.

NOTE 14: TAX ABATEMENT PROGRAMS

The State of Louisiana administers a variety of tax abatement programs that reduce the taxes that an individual or entity would owe in order to encourage certain activities such as relocating or retaining businesses, jobs creation or retention, rehabilitation and revitalization of distressed local economies, historical preservation, housing construction, and research and development projects. Tax abatement programs reduce state tax revenue through authorized agreements between the state and individuals or entities in which the state promises to forgo tax revenue and the individual or entity promises to perform a specific activity that contributes to economic development or otherwise benefits the State of Louisiana or the citizens of the state. Information on the agreements for tax abatement programs that have been entered into by the state is disclosed below, including the purpose of the tax abatement program and the amount of state tax revenue that was not collected as a result of the agreements for each program.

	Digital Interactive Media and Software Tax Credit	Enterprise Zone Program				
Purpose of the program:	To encourage development in Louisiana of a strong capital base for the production of digital interactive media products and platforms in order to achieve a more independent self-supporting industry.	To stimulate business and industrial growth by increasing employment in certain depressed areas in the state and designated enterprise zones by providing tax incentives to businesses hiring in those areas.				
Tax abated:	State individual and corporate income tax and franchise tax	State sales and use tax and corporate income or franchise tax				
Provides for the authority to enter into abatement agreement:	LRS 47:6022	LRS 51:1781 et. seq., Louisiana Administrative Code Title 13, Chapter 7, subchapter 701 et. seq.				
Eligibility criteria:	A company seeking to participate must apply through FastLane. If eligible for the program, the company will receive an initial certification letter. Upon completion of spending, applicant shall provide a cost report which is reviewed by a CPA appointed by Louisiana Economic Development (LED) under an agreed upon procedure. Once CPA provides a report, LED will certify and issue (or deny) credits.	New or existing Louisiana businesses which will create a minimum of five permanent new full time jobs within 24 months of their project start date or increase their nationwide employment by 10% within the first 12 months. Also the business must hire 50% or more of the new jobs from targeted groups.				
Mechanism by which the taxes are abated, including (a) how the recipient's taxes are reduced and (b) how the amount of tax abatement is determined:	Taxes are abated through tax credits of 18% on eligible expenditures on goods obtained from a source within the state and services performed in the state. An additional 7% may be earned on eligible Louisiana resident payroll. Credits may be claimed on a tax return and a refund of any overpayment may be issued or the applicant can transfer the credits back to the state for 85% of the face value of the credit.	Taxes are abated through tax credits and rebates. A one-time \$3,500 or \$1,000 job tax credit for each net new job created or a 4.45% rebate of sales and use taxes on qualifying purchases or a 1.5% refundable tax credit on the total capital investment, excluding tax exempt items.				
Provisions for recapturing abated taxes:	The company's state income taxes can be increased to recapture the credits received if the expenditures were not actually expended in Louisiana as production related costs of the state certified production. Credits previously granted to a taxpayer, but later disallowed may be recovered by the secretary of the Department of Revenue (LDR) by any collection remedy authorized by LRS 47:1561.	Per LRS 51:1787 (I) there are provisions for recapturing abated taxes. However, it is unlikely since the company must be certified as eligible by LED before any tax credits or rebates can be claimed.				
Types of commitments made by the recipients of the tax abatement:	Only expenditures for goods obtained from a source within the state and services performed in the state are potentially eligible to receive tax credits. Expenditures must be audited by a CPA firm assigned by LED.	The company must certify that the required job requirements have been met based on the eligibility criteria listed above and 50% of net new jobs must belong to the employees that meet the specified requirements.				
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$16,914,877	\$23,070,137				

	Exemption for Manufacturing Establishments (Industry Assistance) Program	Louisiana Quality Jobs Program
Purpose of the program:	To induce industrial development in the state, encourage the establishment of new business enterprises, and the retention and expansion of existing business.	An inducement for businesses to locate or expand existing operations in Louisiana and create quality jobs focusing on specific industry sectors.
Tax abated:	State corporate income and franchise tax and state sales and use tax	State corporate income and franchise tax and state sales and use tax
Provides for the authority to enter into abatement agreement:	LRS 47:4301-4306	LRS 51:2451-2462
Eligibility criteria:	May consider any and all factors which are relevant to the continued operations of the applicant including benefits to the state in terms of employment opportunities, payroll, expenditures for goods and services, creation of new jobs, and contributions to the revenue base of the state.	Must be an eligible type business and create a minimum number of new direct jobs. Business must also meet certain payroll requirements related to minimum wages, healthcare, and employee benefit rates.
Mechanism by which the taxes are abated, including (a) how the recipient's taxes are reduced and (b) how the amount of tax abatement is determined:	Taxes are abated through exemptions and rebates. Tax liabilities are reduced based on annual report filed with LED, which includes total jobs with payroll, current year capital investment, and any other contractual requirements.	Taxes are abated through rebates up to 6% on qualified payroll and either a 4.45% state sales tax rebate or a 1.5% project facility expense rebate on qualifying items.
Provisions for recapturing abated taxes:	A contract may be canceled upon review of an audit that uncovered a violation of the contract or the need for the exemption or the grounds for the exemption are no longer applicable. The State shall give notice in writing and any remaining portion of the exemption granted may be canceled.	If the actual verified annual gross payroll for the employer's third fiscal year does not show a minimum of five or 15 new direct jobs, as applicable, and does not equal or exceed a total annual payroll for new direct jobs, the employer will be determined to be ineligible and the rebates can be recaptured.
Types of commitments made by the recipients of the tax abatement:	The business entity shall give preference to Louisiana manufacturers and must continue to operate and maintain business, jobs, payroll, and capital investment in Louisiana, and comply with any other requirement as listed in the approved contract.	Create a minimum of five or 15 new direct jobs that are full time and offered a basic health care plan. There are also minimum wage and payroll threshold requirements.
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$1,002,950	\$153,307,777

	Motion Picture Production Tax Credit	Musical and Theatrical Production Income Tax Credit
Purpose of the program:	To encourage development in Louisiana of a strong capital and infrastructure base for motion picture production in order to achieve an independent, self-supporting industry.	To establish and promote Louisiana as a premier destination for live performances from creation to presentation. In addition, to enhance economic and educational development and offer numerous and varied employment opportunities while creating opportunities for new and relocating businesses.
Tax abated:	State individual and corporate income tax	State individual and corporate income tax
Provides for the authority to enter into abatement agreement:	LRS 47:6007	LRS 47:6034
Eligibility criteria:	A motion picture company domiciled and headquartered in Louisiana having a viable multi-market commercial distribution plan may complete an application to be certified by LED to become a state certified production company. If certified, the production expenditures are audited by a CPA appointed by LED and the tax credit is issued to the motion picture production company upon approval.	Must be a state-certified musical or theatrical production or infrastructure which includes performing or filming of live musical and theatrical performance in the state before live audiences.
Mechanism by which the taxes are abated, including (a) how the recipient's taxes are reduced and (b) how the amount of tax abatement is determined:	Taxes are abated through tax credits which may be earned at 25% of the total base investment dollars per project. Investors may receive an increased base investment credit rate by satisfying additional criteria. The maximum tax credit that a production can earn for the base investment is 40%. The statute also allows credits ranging from 15% to 20% of wages on five new jobs created earning over \$45,000. Total tax credits utilized during the fiscal year are capped at \$180 million based on the gross earned tax credits that are requested, which may be applied toward a taxpayer's tax liability or transferred back to LDR (i.e. "buybacks") at a reduced rate. Once the annual cap is met, claimants receive first priority to utilize their earned tax credit in the subsequent fiscal year.	Taxes are abated through tax credits. For initial certifications on or after 7/1/17, eligible production expenditures are as follows: (1) Expenditures greater than \$100,000 and less than or equal to \$300,000 = 7% (2) Expenditures greater than \$300,000 and less than or equal to \$1,000,000 = 14% (3) Expenditures greater than \$1,000,000 = 18% (4) Additional credits may be earned at the rate of 7% for Louisiana resident payroll.
Provisions for recapturing abated taxes:	Tax credits previously granted, but later disallowed pursuant to the provisions of LRS 47:6007 may be recovered by the secretary of LDR through any collection remedy authorized by LRS 47:1561. Expenditures must have been actually made and subsequently audited by a CPA assigned by LED.	Credits previously granted to a taxpayer, but later disallowed by the LED may be recovered through any collection remedy authorized by LRS 47:1561.
Types of commitments made by the recipients of the tax abatement:	Only expenditures for goods obtained from a source within the state and services performed in the state are potentially eligible to receive tax credits.	Only goods obtained from a source within the state and services performed in the state are potentially eligible to receive tax credits. Expenditures must actually have been made and subsequently audited by a LED-assigned CPA.
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$121,207,839	\$482,403

	Retention and Modernization Tax Credit	Sound Recording Investor Tax Credit
Purpose of the program:	To provide an inducement for businesses to remain in the state and not relocate outside the state and to modernize their existing operations in Louisiana.	To encourage the development in Louisiana of a strong capital and infrastructure base for sound recording productions in order to achieve a more independent, self-supporting music and sound recording industry.
Tax abated:	State individual income tax and corporate income and franchise tax	State individual and corporate income tax
Provides for the authority to enter into abatement agreement:	LRS 51:2399.1 through 51:2399.6	LRS 47:6023
Eligibility criteria:	Employer must increase the maximum capacity or efficiency of the facility by more than 10% or make an approved investment of at least \$5,000,000 in the facility.	Qualified expenditures of a state certified production project occurring over specified period of time.
Mechanism by which the taxes are abated, including (a) how the recipient's taxes are reduced and (b) how the amount of tax abatement is determined:	Taxes are abated through tax credits which are granted by LED at the rate of 4% of qualified expenditures incurred by the employer for modernization with the credit divided in equal portions for five years, subject to limitations.	Each investor may be allowed a tax credit of 18% of the eligible expenditures made for initial certifications in excess of \$25,000 or, if a resident of this state, in excess of \$10,000. The statute also allows credits to be earned on wages over \$35,000 for the creation of three net new jobs with credit ranging from 10% to 15%.
Provisions for recapturing abated taxes:	There are no recapture provisions. Once expenses are verified, certification letters are issued by an independent CPA.	If the funds for which an investor receives credits are not invested in and expended with respect to a state-certified production within a certain time period, the investor's state income tax shall be increased by such amount necessary for the recapture of the credits. Credits previously granted to a taxpayer, but later disallowed, may be recovered by the secretary of LDR by any collection remedy authorized by LRS 47:1561.
Types of commitments made by the recipients of the tax abatement:	The company commits to capital investments and jobs and payroll targets.	Only audited expenditures of a state-certified production for goods obtained from a source within the state and services performed in the state are potentially eligible to receive tax credits. Additionally, state-certified productions may be required to display the state brand or logo, or both, prescribed by the LED secretary.
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$2,302,000	\$47,229

	Tax Equalization Program	Procurement Processing Company Rebate		
Purpose of the program:	To encourage the establishment and retention of manufacturing establishments, headquarters, or warehousing and distribution establishments by providing a procedure whereby the total state and local taxes imposed be reduced to the level imposed by other competing states.	To recruit purchasing companies that generate sales of items subject to state sales and use taxes that will have a significant positive economic benefit to the state.		
Tax abated:	State corporate income and franchise tax, and sales and use tax	State sales and use tax		
Provides for the authority to enter into abatement agreement:	LRS 47:3201-3205	LRS 47:6351		
Eligibility criteria:	The company must be located in another state or located in Louisiana and contemplating relocating to another state which offers a greater tax advantage than Louisiana. Upon recommendation by the Secretary of LED, the company must receive an invitation to apply for the program from the Governor.	The company must be a procurement processing company that is engaged in managing the activities of unrelated purchasing companies that brings new taxable sales to Louisiana.		
Mechanism by which the taxes are abated, including (a) how the recipient's taxes are reduced and (b) how the amount of tax abatement is determined:	Taxes are abated through exemptions. The Board of Commerce and Industry will grant only the amount of exemption necessary to effect equality in amount between the taxes payable in Louisiana and the taxes which are or would be payable in the state in which the establishment is located or contemplating locating.	Taxes are abated through a rebate equal to a contracted percentage of state sales tax revenue generated as a result of the activities of these purchasing companies.		
Provisions for recapturing abated taxes:	Written notice of violations of the terms of the contract are given to the contracted company. If the violations are not corrected within 90 days, any remaining portions of the exemption from tax granted under the contract may be terminated.	If after a rebate has been paid and it is determined that certain items did not constitute new taxable sales, the amount rebated for those items shall be recaptured from the company, subject to the prescriptive period set forth in LRS 47:1561.2.		
Types of commitments made by the recipients of the tax abatement:	The company must continue to operate and maintain business, jobs, payroll and capital investment in Louisiana.	The rebate payments are based upon new taxable sales which is the sale of goods and services upon which state sales and use tax is paid, which would not have occurred but for the operation in the state of the procurement processing company.		
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$2,204,958	\$85,703,480		

	Rehabilitation of Historic Structures	Cooperative Endeavor Agreements for Tax Increment Financing (TIF) Districts
Purpose of the program:	To provide a credit for the costs and expenses incurred during the rehabilitation of a historic structure located in a downtown development or cultural district.	To provide financing for the districts listed below and allow them to issue bonds or provide for the issuance of bonds and to provide funds for the authorized public functions within the districts.
Tax abated:	State corporate income and franchise tax, individual income tax, and fiduciary income tax	State sales tax
Provides for the authority to enter into abatement agreement:	LRS 47:6019	LRS 33:9020 through 9039
Eligibility criteria:	In order to qualify for the credit, the historic structure must be located in a downtown development or cultural district listed on the National Register of Historic Places, be certified by the state historic preservation office as contributing to the historical significance of the district. The structures must be nonresidential real property or residential rental property.	The district must enter into a cooperative endeavor agreement with the state of Louisiana.
Mechanism by which the taxes are abated, including (a) how the recipient's taxes are reduced and (b) how the amount of tax abatement is determined:	Taxes are abated through a tax credit which is equal to 25% of the eligible costs and expenses of the rehabilitation incurred prior to January 1, 2018, regardless of the year in which the property is placed in service. For expenses incurred on or after January 1, 2018, the credit is equal to 20% of the eligible costs and expenses, regardless of the year in which the property is placed in service.	A portion of the sales tax collected inside the districts are distributed back to the district by LDR on a quarterly basis for the following (1) Algiers TIF-New Orleans, (2) Cabela's TIF-Gonzales, (3) Garrett Rd TIF-Monroe (4) Rooms to Go TIF-St. Tammany, (5) Ruston TIF, (6) Tower Drive TIF-Monroe and (7) Harveston TIF - Baton Rouge (8) Lake Charles-I-10 Corridor,(9) Lake Charles-Lakefront, (10) Lake Charles- Enterprise Blvd, (11) Broussard TIF. The 4% state sales tax collected on hotel rooms are retained by the district and are not remitted to LDR for the following; (1) Capitol House Taxing District TIF-Baton Rouge, (2) Bluebonnet Convention Hotel Taxing District TIF-Baton Rouge, and (3) Old LNB Building Redevelopment District - Baton Rouge.
Provisions for recapturing abated taxes:	If after a credit has been used to reduce a tax, and it is determined that certain items did not meet the requirements of the program, the amount reducing tax shall be recaptured from the taxpayer, subject to the prescriptive period set forth in LRS 47:1561.3.	No provisions for recapturing the abated taxes.
Types of commitments made by the recipients of the tax abatement:	The credit is for the amount of eligible costs and expenses incurred during the rehabilitation of the historic structure.	The districts anticipate their projects will result in the creation of jobs, stimulate economic development, and increase sales and use tax receipts within district's geographic area, serving an integral public purpose. The districts agree to proceed with diligence to issue the bonds and, as necessary, make the funds therefrom available to the corporation for the development and construction of the project.
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$86,431,467	\$14,141,366

NOTE 15: OTHER DISCLOSURES

A. RELATED PARTY TRANSACTIONS

The State Board of Elementary and Secondary Education (SBESE) serves as the governing board for the Department of Education. The State Superintendent of Education is appointed by the SBESE and is responsible for the daily administration of the department and submits educational policy, funding issues, and awards to the SBESE for implementation authority.

The SBESE consists of eleven members representing eight geographic regions of the State (SBESE districts). Eight members are elected by citizens in the representative SBESE districts, and three members at large are appointed by the governor. Elected and appointed members serve a term of four years concurrent with the term of the governor.

The Department of Education presents funding awards and/or allocations to the Finance Committee of the SBESE for recommendation to the full board. A majority of the board constitutes department authority to award funds to subrecipients.

A SBESE member at large is currently the Superintendent of the St. Bernard Parish School Board. St. Bernard Parish School Board is a subrecipient of funds authorized by SBESE. For the fiscal year ended June 30, 2023, St. Bernard Parish School Board received amounts totaling \$76,299,142 in funding authorized by SBESE and released by the Department of Education.

A SBESE member at large is currently the Superintendent of the Diocese of Alexandria Office of Catholic Schools. For fiscal year ended June 30, 2023, the Diocese of Alexandria received \$1,345,761 in funding authorized by SBESE and released by the Department of Education.

A SBESE member at large is currently the Board Treasurer of the Baton Rouge Basis School. The Baton Rouge Basis School is a subrecipient of funds authorized by SBESE. For the fiscal year ended June 30, 2023, the Baton Rouge Basis School received amounts totaling \$419,096 in funding authorized by SBESE and released by the Department of Education.

The Motor Fuels Underground Storage Tank Trust Advisory Board advises the Secretary of the Department of Environmental Quality regarding the Motor Fuels Underground Storage Tank Trust Dedicated Fund Account transactions. Two board members have ownership in companies that received disbursements of \$7,228,030 from the account.

B. ADOPTION OF NEW ACCOUNTING STANDARDS

For the year ended June 30, 2023, the State of Louisiana implemented GASB Statement No. 91, *Conduit Debt Obligations*; GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*; and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

C. UNEMPLOYMENT TRUST FUND

As of August 2023, the Louisiana Workforce Commission identified approximately 113,000 claims filed from March 15, 2020 through June 30, 2023, that were paid totaling \$922 million with various unresolved issues indicating potential overpayments to claimants. These claims are a result of the unprecedented number of unemployment benefit claims that occurred during the COVID-19 pandemic. COVID-19 related benefits ended in fiscal year 2022. Each individual paid claim will be adjudicated to determine whether any legitimate overpayment actually occurred. Due to the uncertainty in the outcome of these potential overpayments, no receivable from claimants or liability to the federal government has been accrued in financial statements.

Once an overpayment is determined to have actually occurred, any successful collections from the claimant would be returned to the funding source (state or federal) from which it was paid. One exception is overpayments funded through the COVID-19 Presidential Declared Disaster Assistance to Individuals and Households – Other Needs – Lost Wage Assistance Program (ALN 97.050). The related grant regulations indicate the federal awarding agency should be reimbursed for any overpayments that exist at grant close-out, as well as overpayments subsequently identified. Although the program closed in September 2022, the department is still liable for existing overpayments identified. As it relates to actual overpayments funded by this program, \$14 million has been accrued as a liability in the financial statements.

NOTE 16: SUBSEQUENT EVENTS

A. DEBT ISSUANCES

On November 8, 2023, the State issued \$219,825,000 of General Obligation Refunding Bonds, Series 2023A, to refund the 2025 to 2034 maturities of General Obligation Bonds, Series 2014A. A forward delivery bond purchase agreement was executed on January 19, 2022, to lock in predetermined tax-exempt rates until the delivery of the refunding bonds on November 8, 2023.

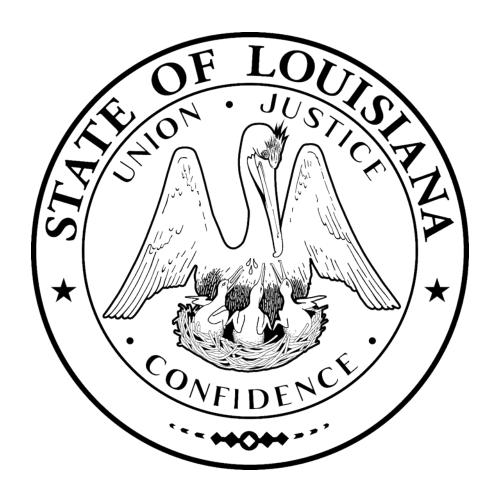
On September 7, 2023, the State issued \$225,890,000 of Grant Anticipation Revenue Bonds, Series 2023, to finance construction of qualified federal-aid transportation projects.

On July 11, 2023, the Louisiana Correctional Facilities Corporation issued \$44,925,000 in Lease Revenue Bonds, Series 2023, to finance a portion of the costs of the design, acquisition, construction, and equipping of a new correctional facility to replace the flood damaged Louisiana Correctional Institute for Women and to pay the costs of issuance on the bonds.

B. CONSTITUTIONAL AMENDMENTS

In the general election held on October 14, 2023, Louisiana voters approved four constitutional amendments. Two of the four amendments will potentially have a fiscal impact on the State. One amendment bans the use of certain financial or other donations in the administration of elections while the other amendment requires lawmakers to use 25% of any state surplus to pay retirement debt for the four state retirement systems.

In the general election held on November 18, 2023, Louisiana voters approved three constitutional amendments. Two of the three amendments will potentially have a fiscal impact on the State. One amendment allows lawmakers to try to override a governor's bill rejections without calling a separate veto session if the legislature is already in session and adds further details about the deadlines for a governor to veto bills. The other amendment removes six inactive statutorily dedicated funds with zero or near-zero balances from the Louisiana Constitution.



REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS

BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

BUDGET TO ACTUAL (NON-GAAP BUDGETARY BASIS)

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

	BUDGETED AN	MOUNTS	ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET	
	ORIGINAL	FINAL	BUDGETARY BASIS		
BUDGETARY FUND BALANCE - BEGINNING	\$ \$	725,311 \$	5 700,251 \$	(25,060)	
GROSS REVENUES:					
INTERGOVERNMENTAL	20,647,407	24,010,094	20,920,975	(3,089,119)	
TAXES	11,702,200	13,914,500	14,463,305	548,805	
GAMING	922,200	978,700	1,007,585	28,885	
USE OF MONEY AND PROPERTY	143,200	376,900	459,192	82,292	
SELF-GENERATED FEES	1,393,646	1,479,363	1,381,898	(97,465)	
INTERAGENCY TRANSFERS	1,080,841	1,449,396	1,272,473	(176,923)	
OTHER REVENUES	805,600	764,900	712,381	(52,519)	
GROSS REVENUES	36,695,094	42,973,853	40,217,809	(2,756,044)	
LESS DEBT SERVICE AND STATUTORY DEDICATIONS					
DEBT SERVICE - GENERAL OBLIGATION DEBT	(435,582)	(435,582)	(434,304)	1,278	
REVENUES DEDICATED TO OTHER FUNDS	(2,728,623)	(3,838,223)	(4,341,364)	(503,141)	
DEBT SERVICE AND STATUTORY DEDICATIONS	(3,164,205)	(4,273,805)	(4,775,668)	(501,863)	
TRANSFERS					
TRANSFERS IN	3,813,828	4,028,375	3,091,194	(937,181)	
TRANSFERS OUT	(268,707)	(1,698,520)	(1,725,477)	(26,957)	
NET TRANSFERS IN	3,545,121	2,329,855	1,365,717	(964,138)	
NET REVENUES AVAILABLE (INCLUDES BEGINNING					
FUND BALANCE)	37,076,010	41,755,214	37,508,109	(4,247,105)	
EXPENDITURES: GENERAL GOVERNMENT	1 000 101	2 740 702	2 100 060	(554.744)	
CULTURE, RECREATION & TOURISM	1,862,161 146,384	2,749,782 177,956	2,198,068 145,055	(551,714)	
TRANSPORTATION & DEVELOPMENT	140,364	223,236	150,182	(32,901) (73,054)	
PUBLIC SAFETY	2,986,784	4,815,864	3,775,383	, , ,	
HEALTH & WELFARE	19,900,486	21,561,132	19,471,133	(1,040,481) (2,089,999)	
CORRECTIONS	989,634	1,061,710	1,020,491	(41,219)	
YOUTH DEVELOPMENT	161,653	177,276	169,655	(7,621)	
CONSERVATION & ENVIRONMENT	562,045	551,431	367,748	(183,683)	
EDUCATION & ENVIRONMENT	9,599,734	9,579,639	8,806,420	(773,219)	
AGRICULTURE & FORESTRY	100,914	117,570	97,420	(20,150)	
ECONOMIC DEVELOPMENT	139,968	217,663	129,009	(88,654)	
MILITARY & VETERANS AFFAIRS	210,729	232,109	202,174	(29,935)	
WORKFORCE SUPPORT & TRAINING	273,171	289,846	273,082	(16,764)	
TOTAL EXPENDITURES	37,076,010	41,755,214	36,805,820	(4,949,394)	
BUDGETARY FUND BALANCE - ENDING (NET REVENUES AVAILABLE LESS TOTAL EXPENDITURES)	\$\$ _	\$	5 \$	702,289	
CLASSIFICATION OF ENDING BUDGETARY FUND BALANCE:					
STATE GENERAL FUND - DIRECT - PROJECTED FY23 SURPLUS		\$	325,437		
STATE GENERAL FUND - DIRECT - PROJECTED F123 SURFLUS		4	4,250		
FEDERAL FUNDS			199,694		
SELF-GENERATED AND INTERAGENCY FUNDS		ď	172,908		
TOTAL BUDGETARY FUND BALANCE - ENDING		\$	702,289		

The notes to required supplementary information are an integral part of this schedule.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY REPORTING FOR THE FISCAL YEAR ENDED JUNE 30, 2023

A. Budgetary Comparison Schedule – Budget to Actual (Non-GAAP Budgetary Basis)

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 Legislature for the ordinary expenses of State government. The Budgetary Comparison Schedule of the General Fund presents comparisons of the original and final legally adopted budget with actual activity presented on a budgetary basis. The budget is prepared for each budget unit which is the lowest level at which appropriations are adopted. The General Fund Budgetary Comparison Schedule is reported by budget unit (agency) in the *Supplementary Information to the Annual Comprehensive Financial Report* available at www.doa.la.gov/doa/osrap/annual-financial-report/ upon issuance.

General Fund revenues primarily consist of intergovernmental revenues (federal grants) and the transfer of State revenues from the Bond Security and Redemption Fund (BSRF) after general obligation debt service requirements are met, and transfers are made into statutorily dedicated funds. For the Budgetary Comparison Schedule of the General Fund, transfers of state revenues from BSRF are presented in the budgeted revenue category (i.e. taxes, gaming, use of money and property, etc.). The GAAP presentation of the BSRF, a debt service fund, provides information on the total state revenues that are subject to the constitutional requirement for deposit into the BSRF.

The budgetary general fund includes the activities in the State's General Fund-Direct, which are the State's own source revenues estimated by the Revenue Estimating Conference less appropriated expenditures from those revenues. The Revenue Estimating Conference adopts the estimated net revenues available to the General Fund-Direct which are the estimated gross revenues less the estimated revenues dedicated to other funds. The budgetary general fund also includes revenues from agencies' self-generated fees (primarily licenses, permits, and fees), interagency transfers, transfers from statutorily dedicated funds, and intergovernmental revenues, along with the appropriated expenditures from those revenue sources. Transfers in primarily consists of legislative appropriations from statutorily dedicated funds to support state agencies' operations and programs. Transfers out primarily consists of transfers to Capital Outlay Escrow Fund, Transportation Trust Fund, Budget Stabilization Fund, and various statutorily dedicated funds as required by various legislative acts during the 2022 and 2023 legislative sessions.

Gross revenues include interagency revenues of \$1,272,473 (in thousands). Interagency revenues and expenditures between agencies reported in the General Fund are eliminated for GAAP-basis, but not for budgetary basis.

B. Classification of Fund Balance

The Ending Budgetary Fund Balance for the General Fund includes a projected fiscal year 2023 surplus for the State General Fund – Direct of \$325,437 (in thousands) which will be officially recognized subsequent to the issuance of the Annual Comprehensive Financial Report. The balances in federal, self-generated, and interagency funds are retained by the agencies and available for spending in the subsequent fiscal year.

C. Reconciliation to General Fund (GAAP-Basis)

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resulting basis and perspective differences in the revenues in excess of (less than) expenditures and other financing sources (uses) between budgetary and GAAP presentations for the year ended June 30, 2023, is presented as follows (expressed in thousands) for the General Fund.

\$ 7,717,711

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY REPORTING FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Reconciliation to General Fund (GAAP-Basis)

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Fund Balance (GAAP)

(EXPRESSED IN THOUSANDS)		
Fund Balance (Budgetary Basis)	\$	702,289
Reconciling Adjustments:		
Basis Differences:		
For budgetary purposes, the carryforward of expenditure authority from fiscal year 2023 to fiscal year 2024 is considered a reduction in fiscal year 2023 fund balance. However, under GAAP, reductions in fund balance would occur only when expenditures are incurred.		432,168
Certain adjustments are necessary to convert budgetary fund balance to GAAP fund balance. These adjustments include payroll accruals, adjustments for inventories, accruals related to non-exchange transactions, expenditure adjustments related to the recognition of principal and interest on defeased debt, and revenue accruals related to federal expenditures.		(514,477)
Perspective Differences:		
Statutorily dedicated fund balances are included in the General Fund for GAAP presentation but are considered separate funds for budgetary presentation. Only the appropriated expenditure from the statutorily dedicated funds and the related transfer in are presented in the budgetary schedule.		
Budget Stabilization Fund and Revenue Stabilization Fund		3,231,815
Other statutory dedicated funds		3,395,591
The Office of Group Benefits and the Office of Risk Management are excluded from the General Fund for budgetary presentation but included in the General Fund for GAAP presentation.		297,125
Under the budgetary basis, expenditures for certain entities reported in the General Fund such as the legislative and judicial branches are recognized when monies are warranted rather than when the expenditures are incurred.	_	173,200

PENSIONS SCHEDULE OF COST SHARING PLAN CONTRIBUTIONS (In thousands)

Pension Plan	Fiscal year*		Contractually Required Contribution	_	Contributions in Relation to Contractually Required Contribution	_	Contribution Deficiency (Excess)	 Employer's Covered Payroll	Contributions as a % of Covered Payroll
Louisiana St	ate Employees'	Retir	ement System (LAS	SERS)					
	2023	\$	747,040	\$	747,040	\$	-	\$ 2,020,244	37.0%
	2022		677,795		677,795		-	1,850,310	36.6%
	2021		682,937		682,937		-	1,822,226	37.5%
	2020		673,536		673,536		-	1,780,193	37.8%
	2019		607,024		607,024		-	1,685,238	36.0%
	2018		577,042		577,042		-	1,593,510	36.2%
	2017		536,720		536,720		-	1,568,078	34.2%
	2016		562,470		562,470		-	1,563,623	36.0%
	2015		569,001		569,001		-	1,568,676	36.3%
Teachers' Re	etirement Syste	m of l	Louisiana (TRSL)						
	2023	\$	57,120	\$	57,120	\$	-	\$ 207,500	27.5%
	2022		54,530		54,530		-	190,765	28.6%
	2021		54,511		54,511		-	183,216	29.8%
	2020		57,046		57,046		-	189,606	30.1%
	2019		52,201		52,201		-	170,697	30.6%
	2018		50,920		50,920		-	164,814	30.9%
	2017		47,439		47,439		-	159,014	29.8%
	2016		50,162		50,162		-	159,585	31.4%
	2015		51,520		51,520		-	163,855	31.4%
Louisiana So	chool Employee	s' Re	tirement System (L	SERS)					
	2023	\$	242	\$	242	\$	-	\$ 1,046	23.1%
	2022		185		185		-	797	23.2%
	2021		201		201		-	837	24.0%
	2020		223		223		-	896	24.9%
	2019		237		237		-	954	24.8%
	2018		256		256		-	925	27.7%
	2017		189		189		-	690	27.4%
	2016		234		234		-	777	30.1%
	2015		244		244		-	741	32.9%

This schedule is intended to show information for 10 years. Additional years will be added as they become available.

^{*} Amounts presented were determined as of the end of the fiscal year.

Pension Plan	Fiscal year*		Contractually Required Contribution	_	Contributions in Relation to Contractually Required Contribution	_	Contribution Deficiency (Excess)		Employer's Covered Payroll	Contributions as a % of Covered Payroll
District Attor	neys' Retiremen	ıt Systei	m (DARS)							
	2023	\$	3,047	\$	3,047	\$	-	\$	32,379	9.4%
	2022		2,903		2,903		-		30,767	9.4%
	2021		1,158		1,158		-		29,147	4.0%
	2020		1,110		1,110		-		27,819	4.0%
	2019		348		348		-		28,049	1.2%
	2018		-		-		-		27,978	0.0%
	2017		-		-		-		27,918	0.0%
	2016		984		984		-		27,960	3.5%
	2015		1,934		1,934		-		27,896	6.9%
Louisiana Cle	erks' of Court Re	etiremer	nt and Relief Fun	d (LC	CCRRF)					
	2023	\$	1,878	\$	1,878	\$	_	\$	8,350	22.5%
	2022	·	1,777	·	1,777	·	_	·	8,115	21.9%
	2021		2,612		2,612		_		8,832	29.6%
	2020		2,539		2,539		_		7,097	35.8%
	2019		1,451		1,451		-		7,747	18.7%
	2018		1,497		1,497		-		7,861	19.0%
	2017		1,482		1,482		-		7,766	19.1%
	2016		1,494		1,494		-		7,912	18.9%
	2015		1,485		1,485		-		8,394	17.7%
Registrar of \	/oters Employee	es' Retir	rement System (I	ROVE	ERS)					
-	2023	\$	1,993	\$	1,993	\$	-	\$	11,175	17.8%
	2022		1,931		1,931		-		10,916	17.7%
	2021		2,068		2,068		-		11,639	17.8%
	2020		1,811		1,811		-		10,253	17.7%
	2019		1,732		1,732		-		10,381	16.7%
	2018		1,757		1,757		-		10,485	16.8%
	2017		2,017		2,017		-		10,177	19.8%
	2016		2,292		2,292		-		10,342	22.2%
	2015		2,437		2,437		-		10,233	23.8%

PENSIONS SCHEDULE OF COST SHARING PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (In thousands)

Pension Plan	Fiscal year*	Proportion (%) of the Net Pension Liability	Proportionate Share of the Net Pension Liability (Asset)	-	Employer's Covered Payroll	Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Louisiana St	ate Employe	es' Retirement System	(LASERS)				
	2023	81.76%	6,180,589	\$	1,850,310	334.0%	63.7%
	2022	81.69%	4,496,081		1,822,226	246.7%	72.8%
	2021	81.32%	6,725,981		1,780,193	377.8%	58.0%
	2020	80.70%	5,846,887		1,685,238	346.9%	62.9%
	2019	80.22%	5,470,792		1,593,510	343.3%	64.3%
	2018	80.12%	5,639,645		1,568,078	359.7%	62.5%
	2017	79.72%	6,260,399		1,563,623	400.4%	57.7%
	2016	79.45%	5,403,807		1,568,676	344.5%	62.7%
	2015	78.50%	4,908,708		1,558,594	314.9%	65.0%
Teachers' Re	etirement Sys	stem of Louisiana (TR	SL)				
	2023	4.05%	386,338	\$	190,765	202.5%	72.4%
	2022	4.07%	217,478		183,216	118.7%	83.9%
	2021	4.41%	490,608		189,606	258.8%	65.6%
	2020	4.16%	413,241		170,697	242.1%	68.6%
	2019	3.95%	387,793		164,814	235.3%	68.2%
	2018	4.34%	445,342		159,014	280.1%	65.6%
	2017	4.16%	488,598		159,585	306.2%	59.9%
	2016	4.21%	452,274		163,855	276.0%	62.5%
	2015	4.26%	435,565		188,202	231.4%	63.7%
Louisiana So	chool Employ	yees' Retirement Syste	em (LSERS)				
	2023	0.22% \$	1,486	\$	797	186.4%	76.3%
	2022	0.23%	1,071		837	128.0%	82.5%
	2021	0.31%	2,469		896	275.6%	69.7%
	2020	0.32%	2,265		954	237.4%	73.5%
	2019	0.35%	2,343		925	253.3%	74.4%
	2018	0.30%	1,918		690	278.0%	75.0%
	2017	0.27%	2,057		777	264.7%	70.1%
	2016	0.26%	1,659		741	223.9%	74.5%
	2015	0.27%	1,592		916	173.8%	76.2%

^{*}Amounts presented were determined as of the measurement date (previous fiscal year).

This schedule is intended to show information for 10 years. Additional years will be added as they become available.

Pension Plan	Fiscal year*	Proportion (%) of the Net Pension Liability	Proportionate Share of the Net Pension Liability (Asset)	_	Employer's Covered Payroll	Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
District Attor	neys' Retire	ment System (DARS)					
	2023	47.23% \$	50,876	\$	30,767	165.4%	81.7%
	2022	46.17%	8,220		29,147	28.2%	96.8%
	2021	44.72%	35,431		27,819	127.4%	84.9%
	2020	41.93%	13,490		28,049	48.1%	93.1%
	2019	45.90%	14,769		27,978	52.8%	92.9%
	2018	46.15%	12,448		27,918	44.6%	93.6%
	2017	46.38%	8,878		27,960	31.8%	95.1%
	2016	46.90%	2,526		27,896	9.1%	98.6%
	2015	47.86%	955		28,091	3.4%	99.5%
Louisiana Cl	erks' of Cou	rt Retirement and Relie	f Fund (LCCRRF)				
	2023	7.92% \$	19,188	\$	8,115	236.5%	74.1%
	2022	7.74%	10,299		8,832	116.6%	85.4%
	2021	8.04%	19,338		7,097	272.5%	72.1%
	2020	7.85%	14,248		7,747	183.9%	77.9%
	2019	8.29%	13,786		7,861	175.4%	79.1%
	2018	8.57%	12,964		7,766	166.9%	79.7%
	2017	8.53%	15,785		7,912	199.5%	74.2%
	2016	8.54%	12,806		8,394	152.6%	78.1%
	2015	8.27%	11,155		7,525	148.2%	79.4%
Registrar of	Voters Empl	oyees' Retirement Syst	em (ROVERS)				
-	2023	74.95% \$	18,378	\$	10,916	168.4%	82.5%
	2022	76.69%	2,433		11,639	20.9%	97.7%
	2021	74.27%	16,000		10,253	156.1%	83.3%
	2020	74.17%	13,870		10,381	133.6%	84.7%
	2019	74.49%	17,582		10,485	167.7%	80.6%
	2018	73.30%	16,090		10,177	158.1%	80.5%
	2017	74.15%	21,040		10,342	203.4%	74.0%
	2016	74.07%	18,141		10,233	177.3%	76.9%
	2015	72.46%	16,753		9,911	169.0%	77.7%

PENSIONS

Schedule of Changes in Net Pension Liability and Related Ratios

(Louisiana State Police Retirement System only)

(In thousands)

	_	2023		2022	 2021		2020
Total pension liability:							
Service cost	\$	22,022	\$	23,149	\$ 23,165 \$	5	24,640
Interest		90,326		87,091	83,735		79,654
Changes in benefit terms		10,157					
Differences between expected and actual experience		9,132		10,674	5,961		14,795
Changes in assumptions		-		7,058			46
Benefit payments		(77,932)		(71,670)	(64,204)		(60,501)
Other	_	3,154	_	3,646	 2,305		3,589
Net change in total pension liability		56,859		59,948	50,962		62,223
Total pension liability - beginning	_	1,314,387		1,254,439	 1,203,477		1,141,254
Total pension liability - ending	\$	1,371,246	\$_	1,314,387	\$ 1,254,439	·	1,203,477
Plan fiduciary net position :	_		_			_	
Contributions - employer	\$	49,940	\$	45,835	\$ 43,663 \$	5	42,082
Contributions - employee		6,650		7,098	7,242		7,194
Net investment income		(142,247)		283,633	10,220		35,483
Benefit payments		(77,932)		(71,670)	(64,204)		(60,501)
Administrative expense		(1,026)		(953)	(826)		(806)
Other	-	3,154		3,647	 2,305	_	3,589
Net change in fiduciary net position		(161,461)		267,590	(1,600)		27,041
Plan fiduciary net position - beginning	_	1,159,338	_	891,748	 893,348		866,307
Plan fiduciary net position - ending	\$	997,877	\$ =	1,159,338	\$ 891,748	·	893,348
State's net pension liability	\$	373,369	\$ _	155,049	\$ 362,691	S	310,129
Plan fiduciary net position as a percentage of the total pension liability		72.77%		88.20%	71.09%		74.23%
Covered payroll	\$	103,758	\$	110,883	\$ 108,732 \$	6	107,937
Net pension liability as a percentage of covered payroll		359.85%		139.83%	333.56%		287.32%

Notes to Schedule:

All years - Amounts presented above are based on measurement date of June 30, one year prior to the end of the fiscal years presented.

2023 - Changes in benefit terms resulted from a cost-of-living adjustment granted July 1, 2022. The change in experience includes application of a \$12.1 million liability to account for future automatic filling of the experience account.

2022 - Changes in assumption due to lowering the valuation interest rate from 7.0% to 6.95%.

2019 - Changes in assumption related to the change in the entry age resulting from experience study.

2017 - Change in plan experience include a COLA distribution of \$9.2 million. Also, covered payroll increased due to additional state troopers added to payroll and increased in salaries effective July 1, 2015.

2016 - Change in plan experience includes losses due to the inclusion of the employer contribution variance of \$14.3 million, amortization of administrative expenses, and the accumulation accounting adjustment from the prior year, which are reported separately for funding purposes.

_	2019	 2018		2017	_	2016		2015
\$	21,815	\$ 22,006	\$	21,783	\$	17,523	\$	14,008
·	74,347	70,440	·	63,046		56,560	·	53,921
				<u></u>				
	(3,342)	6,703		53,451		42,198		7,857
	31,067	214						6,324
	(48,834)	(43,543)		(42,499)		(43,376)		(42,009)
_	3,755	 						
	78,808	55,820		95,781		72,905		40,101
_	1,062,446	 1,006,626		910,845	_	837,940		797,839
	1,141,254	 1,062,446		1,006,626	\$_	910,845	\$	837,940
-			,		_			
\$	47,922	\$ 48,556	\$	56,380	\$	53,799	\$	45,650
	7,554	7,184		7,106		5,446		4,564
	73,993	98,946		(10,925)		18,930		94,080
	(48,834)	(43,543)		(42,499)		(43,376)		(42,009)
	(655)							
_	3,755	 1,006		2,045	_	724		(623)
	83,735	112,149		12,107		35,523		101,662
_	782,572	 670,423		658,316		622,793		521,131
\$ _	866,307	\$ 782,572	\$	670,423	\$_	658,316	\$	622,793
\$ _	274,947	\$ 279,874	\$	336,203	\$ _	252,529	\$	215,147
	75.91%	73.65%		66.60%		72.28%		74.32%
\$	107,998	\$ 108,937	\$	104,059	\$	85,233	\$	71,880
	254.59%	256.91%		323.09%		296.28%		299.31%

PENSIONS

SCHEDULE OF SINGLE EMPLOYER PLAN CONTRIBUTIONS

(Louisiana State Police Retirement System only)

(In thousands)

	 2023	2022	2021	_	2020
Actuarially determined contribution	\$ 51,375 \$	49,940	\$ 45,835	\$	43,663
Contributions in relation to the actuarially determined contribution	 51,375	49,940	45,835		43,663
Contribution deficiency (excess)	\$ \$_		\$	\$_	
Covered payroll	\$ 98,985 \$	103,758	\$ 110,883	\$	108,732
Contributions as a percentage of covered payroll	51.90%	48.13%	41.34%		40.16%

Notes to Schedule:

Valuation date: June 30, 2021 June 30, 2020 June 30, 2019 June 30, 2018

The reported amounts on the schedule of employer contributions above are for the fiscal year presented. The actuarially determined contribution rates are determined based on the valuation on June 30, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal	Entry age normal	Entry age normal	Entry age normal
Remaining amortization period	24 years	25 years	26 years	27 years
Asset valuation method	Fair Value	Fair Value	Fair Value	Fair Value
Inflation	2.50%	2.50%	2.50%	2.50%
Salary increases	5.25%	5.25%	5.25%	5.25%
Investment rate of return (net of investment				
expense, including inflation)	6.95%	7.00%	7.00%	7.00%

Retirement age for 2019-2021 valuations are based on the experience study of periods 2012-2017. All prior valuations presented were based on the experience study of periods 2008-2012.

Mortality rates for valuations in 2018-2021 are based on the 2012-2017 experience study. As a result of this study, mortality for annuitants and beneficiaries was set equal to 110% of the RP2014 Total Dataset Healthy Annuitant Table for males and 105% of the RP2014 Total Dataset Healthy Annuitant Table for females, each with the full generational MP2017 scale. In addition, mortality for employees was set based on the RP2014 Employee Tables with the same full generational MP 2017 scale for mortality improvement and the same multipliers as the annuitant mortality tables (i.e., 110% for males and 105% for females). The RP2014 Disabled Tables were selected for disabled lives mortality with the same full generational MP2017 scale for mortality improvement as the annuitant mortality tables. Mortality rates for valuation in 2017 are based on 2008-2012 experience study which updated preretirement deaths and postretirement live expectancies to the RP-2000 Combined Healthy Sex Distinct Tables with mortality improvements projected to 2025. The RP-2000 Disables Lives Mortality Table was selected for disabled annuitants. Mortality rates for valuations in 2014, 2015, and 2016 are based on RP-2000 Sex Distinct Mortality Table prior to 2008-2012 experience study; RP-2000 Sex Distinct Mortality Table with mortality improvements beginning with 2014 valuation.

Other information:

2016 - Covered payroll increased due to additional state troopers added to payroll and increased salaries effective July 1, 2015.

_	2019	 2018	_	2017	_	2016	_	2015
\$	42,082	\$ 47,922 \$	\$	48,556	\$	56,380	\$	53,798
-	42,082	 47,922	_	48,556	_	56,380	_	53,798
\$	-	\$ <u></u> \$	\$ =		\$		\$	
\$	107,937	\$ 107,998 \$	\$	108,937	\$	104,059	\$	85,233
	38.99%	44.37%		44.57%		54.18%		63.12%
	June 30, 2017	June 30, 2016		June 30, 2015		June 30, 2014		June 30, 2013
	Entry age normal 28 years Fair Value 2.50% 4.0% - 16.5%	Entry age normal 29 years Fair Value 2.30% 4.0% - 16.5%		Entry age normal 30 years Fair Value 2.30% 4.0% - 16.5%		Entry age normal 30 years Fair Value 2.75% 4.0% - 16.5%		Entry age normal 30 years Fair Value 2.75% 4.0% - 16.5%
	7.00%	7.00%		7.00%		7.00%		7.50%

OTHER POSTEMPLOYMENT BENEFITS PLANS

SCHEDULE OF CHANGES IN THE OGB PLAN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30, 2023 (Dollar amounts in thousands)

	202	3	2022		
Total OPEB liability - OGB Plan					
·	Primary Government	Component Units	Primary Government	Component Units	
Service cost	\$184,332	\$63,424	\$153,834	\$52,577	
Interest	149,233	51,347	164,372	56,179	
Differences between expected and					
actual experience	94,379	32,473	52,774	18,037	
Changes of assumptions or other inputs	(1,989,599)	(684,565)	493,137	168,545	
Changes in proportion	(9,644)	12,209	15,862	(18,542)	
Differences in employers' proportionate share of collective benefit payments and					
employers' actual benefit payments	(3,876)	4,264	(3,934)	4,456	
Benefit payments	(214,891)	(79,536)	(214,579)	(79,139)	
Net change in total OPEB liability	(1,790,066)	(600,384)	661,466	202,113	
Total OPEB liability - beginning	6,779,671	2,317,166	6,118,205	2,115,053	
Total OPEB liability - ending	\$4,989,605	\$1,716,782	\$6,779,671	\$2,317,166	
Covered-employee payroll Total OPEB liability as a percentage of	1,718,262	1,292,216	1,713,695	1,267,204	
covered-employee payroll	290.4%	132.9%	395.6%	182.9%	

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits. For all years presented, the discount rate is based on the S&P Municipal Bond 20-year High Grade Rate Index as of the measurement date (beginning of fiscal year presented). Information on any changes of actuarial assumptions, benefit terms, experience, and plan size or composition which significantly affect trends in the amounts reported are provided as follows:

Changes of assumptions: (1) The discount rate increased from 2.18% to 4.09%; (2) baseline per capita costs and medical plan election percentages were updated to reflect 2022 claims and enrollment; (3) the termination rate for LASERS Wildlife participants was updated to be consistent with the rates used in the LASERS pension valuation; and (4) the mortality rates for LASERS Public Safety participants were updated to be consistent with the rates used in the LASERS pension valuation.

Changes of assumptions: (1) The discount rate decreased from 2.66% to 2.18%; (2) baseline per capita costs were adjusted to reflect 2021 claims and enrollment; (3) medical plan election percentages have been updated since the previous valuation; and (4) healthcare cost trend assumption were revised.

202	21	202	0	2019			
Primary Government	Component Units	Primary Government	Component Units	Primary Government	Component Units		
\$141,064	\$48,765	\$162,166	\$57,814	\$166,807	\$59,954		
160,149	55,363	188,073	67,051	200,822	72,180		
117,580	40,647	87,969	31,362	(34,978)	(12,572)		
205,661	71,097	(821,947)	(293,036)	(232,980)	(83,739)		
44,752	(45,730)	12,891	(13,566)	7,438	(7,614)		
(4,916)	5,339	(2,365)	2,972	(1,693)	2,182		
(204,245)	(77,646)	(210,297)	(78,789)	(211,065)	(78,651)		
460,045	97,835	(583,510)	(226,192)	(105,649)	(48,260)		
5,658,160	2,017,218	6,241,670	2,243,410	6,347,319	2,291,670		
\$6,118,205	\$2,115,053	\$5,658,160	\$2,017,218	\$6,241,670	\$2,243,410		
\$1,702,638	\$1,240,577	\$1,631,944	\$1,195,185	\$1,565,932	\$1,141,498		
359.3%	170.5%	346.7%	168.8%	398.6%	196.5%		

Changes of assumptions: (1) The discount rate decreased from 2.79% to 2.66%; (2) baseline per capita costs were adjusted to reflect 2020 claims and enrollment for prescription drug costs, retiree contributions were updated based on 2021 premiums, and 2020 medical claims and enrollment was not included in the projection of expected 2021 plan costs due to COVID-19 pandemic which resulted in 2020 medical claims experience not reflective of future years expectations; (3) salary increase rate was updated for LASERS and TRSL based on updated pension actuarial valuations; and (4) medical and life participation rates, the age difference between future retirees and their spouses, Medicare eligibility rates, and medical plan election percentages were updated based on a review of OPEB experience from July 1, 2017, through June 30, 2020.

Changes of assumptions: (1) The discount rate decreased from 2.98% to 2.79%; (2) baseline per capita costs were adjusted to reflect 2019 claims and enrollment, retiree contributions were updated based on 2020 premiums, and life insurance contributions were updated to reflect 2020 monthly premium rates; (3) the impact of the High Cost Excise Tax was removed because it was repealed in December 2019; (4) demographic assumptions for the LASERS plan were revised to the recent experience in June 30, 2019, pension valuation.

Changes of assumptions: (1) The discount rate decreased from 3.13% to 2.98%; (2) baseline per capita costs were adjusted to reflect 2018 claims and enrollment, retiree contributions were updated based on 2019 premiums, and the impact of the High Cost Excise Tax was revisited reflecting updated plan premiums; (3) the percentage of future retirees assumed to elect medical coverage was decreased by 4% to 6%, depending on years of service, based on recent plan experience; (4) demographic and mortality assumptions were updated consistent with the TRSL, LSERS, and LSPRS plan based on recent experience studies reflected in the June 30, 2018, pension valuations, and (5) mortality assumptions for LASERS members were updated using projection scale MP-2018.

OTHER POSTEMPLOYMENT BENEFITS PLANS

SCHEDULE OF CHANGES IN THE OGB PLAN **TOTAL OPEB LIABILITY AND RELATED RATIOS**

Year Ended June 30, 2023 (Dollar amounts in thousands)

2018

Total OPEB liability - OGB Plan		
	Primary	Component
	Government	Units
Service cost	\$179,830	\$64,927
Interest	181,640	65,580
Differences between expected and		
actual experience		
Changes of assumptions or other inputs	(431,803)	(155,901)
Changes in proportion		
Differences in employers' proportionate		
share of collective benefit payments and		
employers' actual benefit payments	(2,363)	2,867

Total OPEB liability - beginning Total OPEB liability - ending Covered-employee payroll Total OPEB liability as a percentage of covered-employee payroll

Net change in total OPEB liability

414.3% 209.2%

(78, 254)

(100,781)

2,392,451

\$2,291,670

\$1,095,363

Notes to Schedule:

Benefit payments

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits. For all years presented, the discount rate is based on the S&P Municipal Bond 20-year High Grade Rate Index as of the measurement date (beginning of fiscal year presented). Information on any changes of actuarial assumptions, benefit terms, experience, and plan size or composition which significantly affect trends in the amounts reported are provided as follows:

(206, 439)

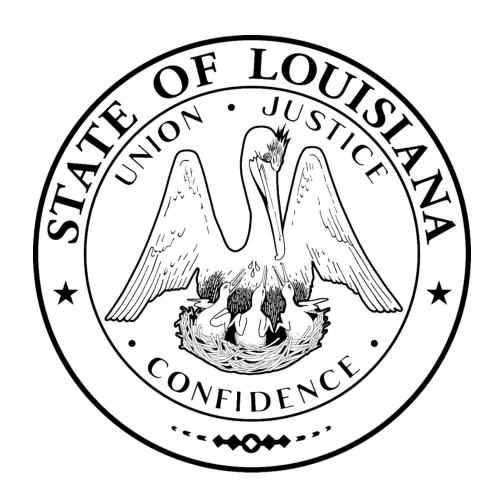
(279, 135)

6,626,454

\$6,347,319

\$1,532,058

Changes of assumptions: The discount rate increased from 2.71% to 3.13%.



SCHEDULE OF CHANGES IN THE LSU PLAN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30, 2023 (Dollar amounts in thousands)

	2023	<u> </u>	2022			
Total OPEB liability - LSU Plan						
	Primary Government	Component Units	Primary Government	Component Units		
Service cost	\$2,214	\$21,048	\$5,339	\$35,927		
Interest	2,151	27,189	2,922	29,585		
Differences between expected and						
actual experience			9,212	40,736		
Changes of benefit terms			(27,423)	(280,826)		
Changes of assumptions or other inputs	(772)	(9,869)	(39,943)	(409,035)		
Benefit payments	(1,387)	(21,478)	(2,568)	(18,066)		
Net change in total OPEB liability	2,206	16,890	(52,461)	(601,679)		
Total OPEB liability - beginning	59,252 *	757,737 *	130,877	1,340,252		
Total OPEB liability - ending	\$61,458	\$774,627	\$78,416	\$738,573		
Covered-employee payroll Total OPEB liability as a percentage of	\$38,481	\$549,543	\$37,360	\$533,536		
covered-employee payroll *restated	159.7%	141.0%	209.9%	138.4%		

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits. For all years presented, the discount rate is based on the Bond Buyer 20-year Bond GO Index at measurement date (end of fiscal year presented). Information on any changes of actuarial assumptions, benefit terms, experience, and plan size or composition, which significantly affect trends in the amounts reported are provided as follows:

Changes of assumptions: (1) The discount rate increased from 3.54% to 3.65%.

Changes of assumptions: (1) The discount rate increased from 2.16% to 3.54%; (2) participation rates were updated based on five years of historical uptake information, breaking out members years of service to properly allocate subsidies based on subsidiguility; and (3) trend rates were reset to an initial rate of 7.0% (6.0% for post-Medicare), grading down by 0.25% per year until reaching an ultimate rate of 4%.

Changes in benefit terms: Significant reductions to the Medicare rates for the Option 3 plan of over 57%.

This schedule is intended to show information for 10 years. Additional years will be added as they become available.

202	1	202	0	2019			
Primary Government	Component Units	Primary Government	Component Units	Primary Government	Component Units		
\$5,255	\$35,307	\$3,303	\$21,143	\$3,036	\$19,310		
2,813	28,871	3,399	35,363	3,323	35,229		
		(5,079)	(101,973)				
							
1,290	13,457	27,705	343,314	6,412	69,214		
(1,097)	(16,931)	(1,127)	(17,113)	(1,083)	(17,880)		
8,261	60,704	28,201	280,734	11,688	105,873		
122,616	1,279,548	94,415	998,814	82,727	892,941		
\$130,877	\$1,340,252	\$122,616	\$1,279,548	\$94,415	\$998,814		
\$39,626	\$496,214	\$38,849	\$486,485	\$40,644	\$476,077		
330.3%	270.1%	315.6%	263.0%	232.3%	209.8%		

Changes of assumptions: The discount rate decreased from 2.21% to 2.16%.

Changes of assumptions: The discount rate decreased from 3.50% to 2.21%. The retirement rates were updated to the most recent rates from the LASERS and TRSL actuarial valuations. The mortality assumption was updated from RP-2014 mortality table with generational scale MP-2018 to the Pub-2010 mortality table with generational scale MP-2019.

Change in experience: Overall, the only experience changes were due to a slight change in the overall census, as well as a reduction in expected claim costs. Additionally the elimination of the excise tax contributed to a decrease in the overall liability.

Changes of assumptions: The discount rate decreased from 3.90% to 3.50%.

SCHEDULE OF CHANGES IN THE LSU PLAN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30, 2023 (Dollar amounts in thousands)

2	n	1	Q
_	u		n

Total OPEB liability - LSU Plan		
	Primary Government	Component Units
Service cost	\$2,921	\$18,585
Interest	3,476	36,404
Differences between expected and		
actual experience		
Changes of benefit terms	(1,886)	(18,075)
Changes of assumptions or other inputs	(5,392)	(53,121)
Benefit payments	(946)	(15,619)
Net change in total OPEB liability	(1,827)	(31,826)
Total OPEB liability - beginning	84,554	924,767
Total OPEB liability - ending	\$82,727	\$892,941
Covered-employee payroll Total OPEB liability as a percentage of	\$39,847	\$466,742
covered-employee payroll	207.6%	191.3%

Notes to Schedule:

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits. For all years presented, the discount rate is based on the Bond Buyer 20-year Bond GO Index at measurement date (end of fiscal year presented). Information on any changes of actuarial assumptions, benefit terms, experience, and plan size or composition, which significantly affect trends in the amounts reported are provided as follows:

Changes of assumptions: The discount rate increased from 3.58% to 3.90%.

COMBINING AND INDIVIDUAL FUND STATEMENTS



COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2023 SPECIAL REVENUE FUNDS

(EXPRESSED IN THOUSANDS)

	EMPLOYMENT SECURITY ADMINISTRATIVE ACCOUNT		FEDERAL ENERGY SETTLEMENT FUND		INCUMBENT WORKER TRAINING ACCOUNT		LABOR PENALTY & INTEREST ACCOUNT
ASSETS: CASH & CASH EQUIVALENTS INVESTMENTS	\$ 2,471 	\$	7,465 	\$	22,750	\$	6,599
RECEIVABLES (NET) DUE FROM OTHER FUNDS DUE FROM FEDERAL GOVERNMENT INVENTORIES	498 	_	 		1,706 	-	6,197
TOTAL ASSETS	\$ 2,969	= \$	7,465	* =	24,456	\$:	12,796
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES LIABILITIES: ACCOUNTS PAYABLE DUE TO OTHER FUNDS AMOUNTS DUE TO COMPONENT UNITS DUE TO LOCAL GOVERNMENTS AMOUNTS HELD IN CUSTODY FOR OTHERS OBLIGATIONS UNDER SECURITIES LENDING PROGRAM UNEARNED REVENUES	\$ 839 	\$	69 13,533 	\$	1,181 	\$	170
TOTAL LIABILITIES	839		13,602	_	1,181		170
DEFERRED INFLOWS OF RESOURCES: UNAVAILABLE REVENUE TOTAL DEFERRED INFLOWS OF RESOURCES		-				-	<u></u>
FUND BALANCES: NONSPENDABLE RESTRICTED COMMITTED UNASSIGNED	 2,130 		 (6,137)		 23,275 		 12,626
TOTAL FUND BALANCES	2,130	_	(6,137)	_	23,275	-	12,626
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,969	\$	7,465	\$ =	24,456	\$.	12,796

(Continued)

SPECIAL REVENUE FUNDS

	LOUISIANA TOURISM PROMOTION DISTRICT FUND		MARSH ISLAND OPERATING FUND		RETIREMENT SYSTEMS INSURANCE PROCEEDS FUND	STATE HIGHWAY FUND #2		TRANSPORTATION TRUST FUND		TOTAL SPECIAL REVENUE FUNDS
\$	7,229 	\$	2,274 	\$	 	\$ 12,476	\$	2,086,534 6,027	\$	2,147,798 6,027
	5,067		201			537				14,206
	4,481							92,223		96,704
								89,631 22,479		89,631 22,479
-		-		-			-	22,419		22,419
\$:	16,777	\$	2,475	\$		\$ 13,013	\$:	2,296,894	\$:	2,376,845
\$	 	\$	1 2,474 	\$	 	\$ 5,860 7,153 	\$	7,291 124,695 6,469 402,743	\$	9,551 146,562 13,622 402,743
			2,475			13,013		541,198		572,478
-		-				 	-			
								22,479		22,479
								950,372		950,372
	16,777				 	 		782,845 		837,653 (6,137)
-	16,777	-				 	-	1,755,696		1,804,367
\$:	16,777	\$	2,475	\$		\$ 13,013	\$:	2,296,894	\$:	2,376,845

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2023			_	PERMANENT FUNDS				
(EXPRESSED IN THOUSANDS)								
		TOBACCO SETTLEMENT FINANCING CORPORATION		TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT		TOTAL DEBT SERVICE FUNDS		EDUCATION EXCELLENCE FUND
ASSETS: CASH & CASH EQUIVALENTS INVESTMENTS RECEIVABLES (NET) DUE FROM OTHER FUNDS DUE FROM FEDERAL GOVERNMENT INVENTORIES	\$	263 65,833 255 	\$	11,550 57,470 10,957 143 	\$	11,813 123,303 11,212 143 	\$	545,832 80
TOTAL ASSETS	\$ _	66,351	= \$	80,120	= \$	146,471	= \$	545,912
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES LIABILITIES: ACCOUNTS PAYABLE DUE TO OTHER FUNDS AMOUNTS DUE TO COMPONENT UNITS DUE TO LOCAL GOVERNMENTS AMOUNTS HELD IN CUSTODY FOR OTHERS OBLIGATIONS UNDER SECURITIES LENDING PROGRAM UNEARNED REVENUES	\$	40 	\$	397 	\$	437 	\$	1,039 5,656 29 5 18,255
TOTAL LIABILITIES	_	40	_	397	_	437	_	24,984
DEFERRED INFLOWS OF RESOURCES: UNAVAILABLE REVENUE TOTAL DEFERRED INFLOWS OF RESOURCES	-	 	- ·	841 841	-	841 841	-	
FUND BALANCES: NONSPENDABLE RESTRICTED COMMITTED UNASSIGNED TOTAL FUND BALANCES	-	66,311 66,311		78,882 -78,882	-	145,193 145,193	-	467,257 53,671 520,928
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$	66,351	= \$	80,120	\$	146,471	\$	545,912

(Concluded)

PERMANENT FUNDS

	FULLER- EDWARDS ARBORETUM TRUST FUND		HEALTH EXCELLENCE FUND		W.R. IRBY BEQUEST FUND		TOPS FUND		TOTAL PERMANENT FUNDS		TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$	169 	\$	545,832 31 7,285 	\$	2,450 3,260 119 	\$	19,191 545,832 3 	\$	21,810 1,640,756 233 7,285 	\$	2,181,421 1,770,086 25,651 104,132 89,631 22,479
\$ =	169	\$.	553,148	\$ =	5,829	\$ =	565,026	\$ =	1,670,084	\$	4,193,400
\$	7 	\$	2,683 13,529 18,255	\$	18 69 	\$	1,120 18,255	\$	3,769 19,185 1,149 5 69 54,765	\$	13,757 165,747 1,149 13,627 69 54,765 402,743
-	7		34,467		87	_	19,397	-	78,942	-	651,857
-			 	- 		· _		· -			841 841
-	100 62 162		469,112 49,569 518,681		5,742 5,742	· –	467,600 78,029 545,629	· -	1,404,069 187,073 1,591,142		1,426,548 1,282,638 837,653 (6,137) 3,540,702
\$_	169	\$ _	553,148	\$_	5,829	\$ _	565,026	\$_	1,670,084		4,193,400

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

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2023 SPECIAL REVENUE FUNDS

(EXPRESSED IN THOUSANDS)

		EMPLOYMENT SECURITY ADMINISTRATIVE ACCOUNT	FEDERAL ENERGY SETTLEMENT FUND	INCUMBENT WORKER TRAINING ACCOUNT	LABOR PENALTY & INTEREST ACCOUNT
REVENUES:	\$	9	5 9	5 9	
INTERGOVERNMENTAL REVENUES TAXES	Φ	3,732	1 p 1	13,442	
TOBACCO SETTLEMENT					
USE OF MONEY & PROPERTY		5	15	29	13
LICENSES, PERMITS & FEES		7			5,841
OTHER SETTLEMENTS					
OTHER	_	3	1		
TOTAL REVENUES	_	3,747	16	13,471	5,854
EXPENDITURES:					
CURRENT:					
GENERAL GOVERNMENT					
CULTURE, RECREATION & TOURISM			-		
TRANSPORTATION & DEVELOPMENT			-	-	
HEALTH & WELFARE CONSERVATION & ENVIRONMENT			305		
EDUCATION & ENVIRONMENT			303		
AGRICULTURE & FORESTRY		<u></u>			<u></u>
WORKFORCE SUPPORT & TRAINING		3,196		14,765	4,620
INTERGOVERNMENTAL				380	
CAPITAL OUTLAY					
DEBT SERVICE:					
PRINCIPAL					
INTEREST ISSUANCE COSTS & OTHER CHARGES					
ISSUANCE COSTO & OTHER CHARGES	_				
TOTAL EXPENDITURES	_	3,196	305	15,145	4,620
EXCESS (DEFICIENCY) OF REVENUES					
OVER EXPENDITURES	_	551	(289)	(1,674)	1,234
OTHER FINANCING SOURCES (USES):					
TRANSFERS IN					
TRANSFERS OUT					
REFUNDING BONDS ISSUED					
PAYMENTS TO REFUNDED BOND ESCROW AGENT					
SALES OF GENERAL CAPITAL ASSETS	_				
TOTAL OTHER FINANCING SOURCES/(USES)	_				
NET CHANGE IN FUND BALANCES		551	(289)	(1,674)	1,234
FUND BALANCES AT BEGINNING OF YEAR	_	1,579	(5,848)	24,949	11,392
FUND BALANCES AT END OF YEAR	\$ _	2,130	\$ (6,137)	3 3	12,626

(Continued)

SPECIAL REVENUE FUNDS

	LOUISIANA TOURISM PROMOTION DISTRICT FUND	MARSH ISLAND OPERATING FUND	RETIREMENT SYSTEMS INSURANCE PROCEEDS FUND	STATE HIGHWAY FUND #2		TRANSPORTATION TRUST FUND		TOTAL SPECIAL REVENUE FUNDS
\$	\$	S \$	\$		\$	933,099	\$	933,099
	32,962	-						50,136
	 10	1,763				5,009		 6,844
		, <u></u>	76,910	13,392		·		96,150
						53,333		53,333
-					-			4
-	32,972	1,763	76,910	13,392	_	991,441		1,139,566
						524,951		524,951
		78						383
	<u></u>	<u></u>	<u></u>					22,581
			76,910	6,696		56,785		140,771
		1				7,059		7,060
						51,795		51,795
						14,526		14,526
_	<u></u>				_	695		695
_		79_	76,910	6,696	_	655,811		762,762
_	32,972	1,684		6,696	_	335,630		376,804
	4,485	778				1,042,558		1,047,821
	(41,880)	(2,474)		(6,696)		(980,653)		(1,031,703)
_		12			_			12
_	(37,395)	(1,684)		(6,696)	_	61,905		16,130
	(4,423)					397,535		392,934
_	21,200				_	1,358,161		1,411,433
\$ =	16,777	S\$	s\$		\$ =	1,755,696	\$.	1,804,367

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

NONMAJOR GOVERNMENTAL FUNDS

(Concluded)

TOBACCO	EDUCATION CCELLENCE FUND
TOBACCO SETTLEMENT FINANCING ECONOMIC TOTAL DEBT SERVICE FUNDS EXPENDENCE	
INTERGOVERNMENTAL REVENUES \$ \$ \$ TAXES 119,688 119	=======================================
INTERGOVERNMENTAL REVENUES \$ \$ \$ TAXES TAXES TAXES TAXES TAXES TAXES TAXES TOBACCO SETTLEMENT 90,877 TAXES 90,877 TAXES TAXES TOBACCO SETTLEMENT 90,877 TAXES TAXE	
TAXES 119,688 119,688 TOBACCO SETTLEMENT 90,877 90,877 USE OF MONEY & PROPERTY 2,371 2,568 4,939 LICENSES, PERMITS & FEES OTHER SETTLEMENTS OTHER TOTAL REVENUES 93,248 122,256 215,504 EXPENDITURES: CURRENT:	
USE OF MONEY & PROPERTY LICENSES, PERMITS & FEES OTHER SETTLEMENTS OTHER	
LICENSES, PERMITS & FEES	
OTHER SETTLEMENTS	
OTHER	
TOTAL REVENUES 93,248 122,256 215,504 EXPENDITURES: CURRENT: GENERAL GOVERNMENT 114 114 CULTURE, RECREATION & TOURISM TRANSPORTATION & DEVELOPMENT 292 292	
EXPENDITURES: CURRENT: GENERAL GOVERNMENT 114 114 CULTURE, RECREATION & TOURISM TRANSPORTATION & DEVELOPMENT 292 292	
CURRENT: 114 114 GENERAL GOVERNMENT 114 114 CULTURE, RECREATION & TOURISM TRANSPORTATION & DEVELOPMENT 292 292	 _
CURRENT: 114 114 GENERAL GOVERNMENT 114 114 CULTURE, RECREATION & TOURISM TRANSPORTATION & DEVELOPMENT 292 292	
CULTURE, RECREATION & TOURISM TRANSPORTATION & DEVELOPMENT 292 292	
TRANSPORTATION & DEVELOPMENT 292 292	
HEALTH & WELFARE	
CONSERVATION & ENVIRONMENT	
EDUCATION	1,290
AGRICULTURE & FORESTRY WORKFORCE SUPPORT & TRAINING	
WORKFORCE SUPPORT & TRAINING INTERGOVERNMENTAL	14,273
CAPITAL OUTLAY	14,275
DEBT SERVICE:	
PRINCIPAL 82,220 59,880 142,100	
INTEREST 7,740 70,764 78,504	
ISSUANCE COSTS & OTHER CHARGES 2,285 2,285	<u></u>
TOTAL EXPENDITURES 90,074 133,221 223,295	15,563
EXCESS (DEFICIENCY) OF REVENUES	
OVER EXPENDITURES 3,174 (10,965) (7,791)	(15,563)
OTHER FINANCING SOURCES (USES):	
TRANSFERS IN 13,984 13,984	27,284
TRANSFERS OUT	·
REFUNDING BONDS ISSUED 303,125 303,125	
PAYMENTS TO REFUNDED BOND ESCROW AGENT (303,125) (303,125)	
SALES OF GENERAL CAPITAL ASSETS	
TOTAL OTHER FINANCING SOURCES/(USES) 13,984 13,984	27,284
NET CHANGE IN FUND BALANCES 3,174 3,019 6,193	11,721
FUND BALANCES AT BEGINNING OF YEAR 63,137 75,863 139,000	
FUND BALANCES AT END OF YEAR \$ 66,311 \$ 78,882 \$ 145,193 \$	509,207

PERMANENT FUNDS

	FULLER- EDWARDS ARBORETUM TRUST FUND	HEALTH EXCELLENCE FUND	W.R. IRBY BEQUEST FUND		TOPS FUND		TOTAL PERMANENT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$	\$	\$		\$:	\$	\$	933,099
								169,824
								90,877
	1		4.070				1 070	11,784
			1,979 				1,979 	98,129 53,333
	 		 					4
-				-		_		<u></u>
-	1		1,979	-		-	1,980	1,357,050
								114
			1,238				1,238	1,238
								525,243
		15,048					15,048	15,048
								383
					94		1,384	1,384
	7						7	7 22,581
					51,659		65,932	206,703
	 				51,059			7,060
								.,
								193,895
								93,030
_				-		_		2,980
	7	15,048	1,238		51,753		83,609	1,069,666
-	<u> </u>	13,040	1,230	-	31,733	-	03,009	1,009,000
	(6)	(15,048)	741		(51,753)		(81,629)	287,384
_								
		22,762			84,527		134,573	1,196,378
								(1,031,703)
								303,125
								(303,125)
-				-		_		12
		22,762			84,527		134,573	164,687
	(6)	7,714	741		32,774		52,944	452,071
-	168_	510,967	5,001	-	512,855	-	1,538,198	3,088,631
\$ =	162 \$	518,681 \$	5,742	\$ =	545,629	\$ =	1,591,142 \$	3,540,702

COMBINING STATEMENT OF NET POSITION

NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)			ENVIRONMENTAL	LOUISIANA
	BOARDS & COMMISSIONS	DRINKING WATER REVOLVING LOAN FUND	STATE REVOLVING LOAN FUNDS	AGRICULTURAL FINANCE AUTHORITY
ASSETS				
CURRENT ASSETS:	6 50,000	ф 000 440	* 000.070	Φ 0.540
CASH & CASH EQUIVALENTS INVESTMENTS	\$ 59,322 19,717	\$ 209,419	\$ 233,276	\$ 9,519
RECEIVABLES (NET)	926	865	1,103	44
LEASES RECEIVABLE (NET)				96
DUE FROM OTHER FUNDS DUE FROM FEDERAL GOVERNMENT	 		 1	3,746
INVENTORIES	3		<u>-</u>	
PREPAYMENTS	626			1
NOTES RECEIVABLE OTHER CURRENT ASSETS	2	8,316 	38,729	426
TOTAL CURRENT ASSETS	80,596	218,600	273,109	13,832
NON-CURRENT ASSETS:				
RESTRICTED ASSETS	2.577			0.500
CASH INVESTMENTS	3,577 114			8,582
RECEIVABLES	3	-	-	-
INVESTMENTS	3,280			
NOTES RECEIVABLE LEASES RECEIVABLE	 	126,326	413,690	1,630 10,788
CAPITAL ASSETS (NOTE 5)				.0,.00
LAND	2,557	-	-	7,004
BUILDING & IMPROVEMENTS (NET) MACHINERY & EQUIPMENT (NET)	13,006 766			15,770 2,553
INFRASTRUCTURE (NET)				892
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	1,635			266
SBITA ASSETS (NET) OTHER INTANGIBLE ASSETS (NET)	27 7			
CONSTRUCTION IN PROGRESS	, 252			
OTHER NONCURRENT ASSETS	573			
TOTAL NON-CURRENT ASSETS	25,797	126,326	413,690	47,485
TOTAL ASSETS	106,393_	344,926	686,799_	61,317
DEFERRED OUTFLOWS OF RESOURCES				
DEFERRED AMOUNTS ON DEBT REFUNDING OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	 4,451			
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	13,004			
TOTAL DEFERRED OUTFLOWS OF RESOURCES	17,455	-		
LIABILITIES				
CURRENT LIABILITIES: ACCOUNTS PAYABLE	5,132		100	204
ACCRUED INTEREST	1	-	-	
DUE TO OTHER FUNDS			16	199
AMOUNTS HELD IN CUSTODY FOR OTHERS UNEARNED REVENUES	9 6,005	 856		2
OTHER CURRENT LIABILITIES	1,752	-		3
CURRENT PORTION OF LONG-TERM LIABILITIES:	247			
COMPENSATED ABSENCES PAYABLE LEASE LIABILITY	347 427			48
SBITA LIABILITY	20			-
NOTES PAYABLE	26			
BONDS PAYABLE OPEB LIABILITY	 565			
TOTAL CURRENT LIABILITIES	14,284	856	116	456
NONCURRENT LIABILITIES:				
NONCURRENT PORTION OF LONG-TERM LIABILITIES:				
COMPENSATED ABSENCES PAYABLE LEASE LIABILITY	1,398 1,218			221
NOTES PAYABLE	624			
BONDS PAYABLE				
OPEB LIABILITY NET PENSION LIABILITY	19,764			
TOTAL NON-CURRENT LIABILITIES	<u>55,538</u> 78,542			221
TOTAL LIABILITIES	92,826	856	116	677
DEFERRED INFLOWS OF RESOURCES				
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	<u></u>			10,603
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	8,801			
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	1,656			
TOTAL DEFERRED INFLOWS OF RESOURCES	10,457_			10,603
NET POSITION NET INVESTMENT IN CAPITAL ASSETS	16,585			26,216
RESTRICTED FOR OTHER PURPOSES	4,898			11,582
UNRESTRICTED	(918)	344,070	686,683	12,239
TOTAL NET POSITION	\$ 20,565	\$ 344,070	\$ 686,683	\$ 50,037

	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY		LOUISIANA GULF OPPORTUNITY ZONE LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY		LOUISIANA TRANSPORTATION AUTHORITY	PRISON ENTERPRISES	TOTAL NONMAJOR ENTERPRISE FUNDS
\$	3,339	\$	\$	7,950	\$:	\$ 5,094	\$ 527,919
	 101			 8,062			2,300	19,717 13,401
						_		96
			 					3,746 1
	332						8,788	9,123
			7,736				33	660 55,207
	3,772	_	7,736	16,012	- :	 	16,215	629,872
						33 15		12,192 129
						773		776
	-			-		-	-	3,280
	 		54,670 			 		596,316 10,788
				2,553			=	12,114
	421 134			1,648 276		578	516 5,078	31,939 8,807
			-			253,892		254,784
	 		-	-				1,901 27
			 			-		7
							149	401 573
	555	_	54,670	4,477	_ :	255,291	5,743	934,034
	4,327	_	62,406	20,489		255,291	21,958	1,563,906
						818		818
	762			447			2,907	8,567
	251 1,013	_	<u></u>	885 1,332		 818	3,341 6,248	17,481 26,866
	126			3,301		1 1,472	5,700	14,564 1,473
						1,472		215
							 1,616	9 8,479
				327				2,082
				14			53	414
								475
			 	 91				20 117
						3,160		3,160
		-		<u>124</u> 3,857		4,633		1,371 32,379
	200	_				4,000		02,010
	33			122			310	1,863
			-	 45			 	1,439 669
						161,550		161,550
	1,908 1,070		-	3,050 3,906			10,828 12,970	35,550 73,484
	3,011	_	-	7,123	_ :	161,550	24,108	274,555
	3,211	_		10,980		166,183	32,085	306,934
	-							10,603
	771			1,307			4,277	15,156
	35 806	-		268 1,575			69 4,346	2,028 27,787
		_					-	
	555 		 	4,477 		90,579	5,743	144,155 16,480
۴.	768	<u>.</u> –	62,406	4,789	- _r -	(653)	(13,968)	1,095,416
\$:	1,323	\$ =	62,406	9,266	= \$ =	89,926	\$ (8,225)	\$ 1,256,051

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

		BOARDS & COMMISSIONS		DRINKING WATER REVOLVING LOAN FUND	ENVIRONMENTAL STATE REVOLVING LOAN FUNDS	LOUISIANA AGRICULTURAL FINANCE AUTHORITY
OPERATING REVENUES:						
SALES OF COMMODITIES & SERVICES	\$	1,180	\$	\$	s \$	
ASSESSMENTS	Ψ	7,542	Ψ		,	
USE OF MONEY & PROPERTY		14		3,392	2,371	3,141
LICENSES, PERMITS & FEES		41.733				
FEDERAL GRANTS & CONTRACTS		936			1,410	
OTHER	_	464		754	2,259	15_
TOTAL OPERATING REVENUES	-	51,869		4,146	6,040	3,156
OPERATING EXPENSES:						
COST OF SALES & SERVICES		16,556		6,540	1,759	2,092
ADMINISTRATIVE		31,733				809
DEPRECIATION		814				2,555
AMORTIZATION	-	518				49_
TOTAL OPERATING EXPENSES	-	49,621		6,540	1,759	5,505
OPERATING INCOME (LOSS)	_	2,248		(2,394)	4,281	(2,349)
NONOPERATING REVENUES (EXPENSES)						
INTERGOVERNMENTAL REVENUES		1			4,257	
INTERGOVERNMENTAL EXPENSES						(3,429)
GAIN ON SALE OF CAPITAL ASSETS		28				5
LOSS ON SALE OF CAPITAL ASSETS						(75)
FEDERAL GRANTS						298
INTEREST EXPENSE		(5)			-	(3)
OTHER REVENUES		4,533				219
OTHER EXPENSES	-	(3,117)				
TOTAL NONOPERATING REVENUES (EXPENSES)	-	1,440			4,257	(2,985)
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS		3,688		(2,394)	8,538	(5,334)
CAPITAL CONTRIBUTIONS				8,525	10,503	
TRANSFERS IN						4,627
TRANSFERS OUT	-	-			(3,756)	(399)
CHANGE IN NET POSITION		3,688		6,131	15,285	(1,106)
TOTAL NET POSITION - BEGINNING AS RESTATED	_	16,877		337,939	671,398	51,143
TOTAL NET POSITION - ENDING	\$ _	20,565	\$:	344,070	686,683	50,037

_	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	LOUISIANA GULF OPPORTUNITY ZONE LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	LOUISIANA TRANSPORTATION AUTHORITY	PRISON ENTERPRISES	TOTAL NONMAJOR ENTERPRISE FUNDS
\$	1,733 \$	\$	20,034 \$	\$	31,299	
						7,542
				2.007		8,918
				3,867		45,600
				704		2,346
	- _			794_		4,286
	1,733		20,034	4,661	31,299	122,938_
	400		0.005		47.047	54.007
	408		6,685	 34	17,847	51,887
	1,266 42		4,322 156	9,428	13,110 711	51,274 13,706
				9,420	711	567
						
	1,716		11,163	9,462	31,668	117,434
	17_		8,871	(4,801)	(369)	5,504
						4,258
					(872)	(4,301)
					325	358
					(427)	(502)
						298
			(2)	(3,998)		(4,008)
	135		18	95	812	5,812
					(1,126)	(4,243)
	135_		16_	(3,903)	(1,288)	(2,328)
	152		8,887	(8,704)	(1,657)	3,176
						19,028
				6,126		10,753
		(7,394)		(3,981)		(15,530)
	152	(7,394)	8,887	(6,559)	(1,657)	17,427
	1,171_	69,800	379	96,485	(6,568)	1,238,624
\$	1,323	62,406 \$	9,266 \$	89,926	(8,225)	\$1,256,051

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)	(BOARDS &	DRINKING WATER REVOLVING LOAN FUND	ENVIRONMENTAL STATE REVOLVING LOAN FUNDS	LOUISIANA AGRICULTURAL FINANCE AUTHORITY
CASH FLOWS FROM OPERATING ACTIVITIES:					
RECEIPTS FROM CUSTOMERS RECEIPTS FROM INTERFUND SERVICES PROVIDED	\$	47,281	\$	\$	\$ 2,753
RECEIPTS FROM INTERFUND SERVICES PROVIDED RECEIPTS FROM INTERFUND REIMBURSEMENTS			-		-
RECEIPTS OF PRINCIPAL/INTEREST FROM LOAN PROGRAMS			20,030	44,164	134
OTHER OPERATING RECEIPTS		2,484	393	1,818	15
PAYMENTS TO SUPPLIERS & SERVICE PROVIDERS		(19,282)	(00,004)	(00,000)	(2,077)
PAYMENTS FOR LOANS MADE UNDER LOAN PROGRAMS PAYMENTS TO EMPLOYEES FOR SERVICES		(176) (27,228)	(20,681)	(38,226)	(1,833)
PAYMENTS FOR INTERFUND SERVICES USED		(21,220)		(1)	(695)
OTHER OPERATING PAYMENTS		(466)			<u></u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	_	2,613	(258)	7,755	(1,703)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
RECEIPTS FROM OPERATING GRANTS					233
RECEIPTS FOR PRINCIPAL AND INTEREST DEBT SERVICE					
RECEIPTS FROM OTHER FUNDS		3,699	-	4,257	3,963
PAYMENTS FOR PRINCIPAL ON NON-CAPITAL DEBT PAYMENTS FOR GRANTS AND SUBSIDIES		(24)			(3,363)
PAYMENTS TO OTHER FUNDS		(3,255)	-	(3,737)	(399)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	_	420		520	434
			-		
ASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: RECEIPTS FROM CAPITAL GRANTS			9,380	10,503	
PROCEEDS FROM THE SALE OF CAPITAL ASSETS			9,300	10,303	27
RECEIPTS FROM LESSOR LEASES AND P3 ARRANGEMENTS					453
PAYMENTS TO ACQUIRE, CONSTRUCT, & IMPROVE CAPITAL ASSETS		(375)	-		(1,055)
PAYMENTS FOR PRINCIPAL ON CAPITAL DEBT		(63)			
PAYMENTS FOR INTEREST ON CAPITAL DEBT PAYMENTS FOR INTANGIBLE RIGHT TO USE ASSETS		(5) (271)			(51)
NET CASH PROVIDED (USED) BY CAPITAL AND	_	(271)	·	- 	(31)
RELATED FINANCING ACTIVITIES	_	(714)	9,380	10,503	(626)
ASH FLOWS FROM INVESTING ACTIVITIES:					
PURCHASES OF INVESTMENTS		(15,350)			
PROCEEDS FROM THE SALE OF INVESTMENTS INTEREST AND DIVIDENDS		10,868 1,195	-		
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	_	(3,287)			
IET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		(968)	9,122	18,778	(1,895)
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR AS RESTATED		63,867	200,297	214,498	19,996
CASH & CASH EQUIVALENTS AT END OF YEAR	\$	62,899	\$ 209,419	\$ 233,276	\$ 18,101
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	_				
DPERATING INCOME (LOSS)	\$	2,248	\$ (2,394)	\$ 4,281	\$ (2,349)
	· —	_,,	(=,===)	. ,	(=,5 :5)
IDJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) O NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
DEPRECIATION/AMORTIZATION		1,332			2,604
NONEMPLOYER CONTRIBUTING ENTITY REVENUE					-,
OTHER		123			38
CHANGES IN ASSETS AND LIABILITIES:		(222)	(7)	400	45
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE (INCREASE)/DECREASE IN DUE FROM OTHER FUNDS		(338) (28)	(7) 117	129	15
(INCREASE)/DECREASE IN PREPAYMENTS		(28)			
(INCREASE)/DECREASE IN INVENTORIES		`-'	-	-	
(INCREASE)/DECREASE IN OTHER ASSETS		16	2,026	3,351	(1,698)
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO OPEB		1,163	-	-	-
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO PENSIONS INCREASE/(DECREASE) IN ACCOUNTS PAYABLE & ACCRUALS		(4,662) (467)		(6)	(24)
INCREASE/(DECREASE) IN COMPENSATED ABSENCES		28		(0)	(24)
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS		27			114
INCREASE/(DECREASE) IN UNEARNED REVENUES		(1,838)	-	-	1
INCREASE/(DECREASE) IN TOTAL OPEB LIABILITY		(6,802)			
INCREASE/(DECREASE) IN NET PENSION LIABILITY INCREASE/(DECREASE) IN OTHER LIABILITIES		13,869 91			
INCREASE/(DECREASE) IN OTHER LIABILITIES INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO OPEB		5,889			
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO PENSIONS		(8,046)			
INORE ICE (BECKE ICE) IN BEI ENNED IN ECONOTICE TO LENGIONE		36			(404)
INCREASE/(DECREASE) IN OTHER DEFERRED INFLOWS	_	30			
	 \$	2,613	\$ (258)	\$	

	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	LOUISIANA GULF OPPORTUNITY ZONE LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY		LOUISIANA TRANSPORTATION AUTHORITY	PRISON ENTERPRISES	TOTAL NONMAJOR ENTERPRISE FUNDS
\$	1,641 \$ 324	\$	11,108 1,502	\$	3,096 \$	35,575 \$ 	5 101,454 1,826
	1	-	1,302			-	1,020
	 48		 9		 1,944		64,328 6,711
	(881)		(2,172)		(1,185)	(24,966)	(50,563)
	(620)		(2.242)		 	(6.063)	(60,916)
	(161)		(2,212) (4,723)			(6,963)	(37,023) (5,580)
				_			(466)
	352		3,512	_	3,855	3,646	19,772
							233
		7,394			 6,127		7,394 18,046
	 				0,127		(24)
		 /7 004)			(0.004)	-	(3,363)
	-	(7,394)		_	(3,981) 2,146		(18,766)
-							
					 	 434	19,883 461
							453
	-	 	-		(2,110)	(967)	(2,397) (2,173)
	-				(3,984)		(3,989)
				_			(322)_
-	-			_	(6,094)	(533)	11,916
	-				(13,371)		(28,721)
	 6		 8		13,370 95	 71	24,238 1,375
	6		8	_	94	71	(3,108)
	358		3,520		1	3,184	32,100
	2,981		4,430	_	32	1,910	508,011
\$:	3,339 \$	<u></u> \$	7,950	\$ _	33 \$	5,094	540,111
\$.	17_ \$	\$	8,871	\$	(4,801) \$	(369)	5,504
	42 		156 		9,428	711 1	14,273 1
	300					(1,905)	(1,444)
	71		(7,752)		(249)	2,662	(5,469) 718
	 				629 	26	(2)
	19		(456)		-	(1,237)	(1,218)
	 273		(156) 181		-	 1,391	3,539 3,008
	(66)	-	(314)			(1,693)	(6,735)
	(103) (2)	- -	(152) 6			1,480 4	728 36
	 				(1,152)	-	(1,011)
	 (795)	 	 (1,354)		-	1,614 (4,861)	(223) (13,812)
	244		619			5,134	19,866
	 529		3,120 967			(59) 2,951	3,152 10,336
	(177)		(680)			(2,204)	(11,107)
				_			(368)
\$:	352 \$	\$	3,512	^ф =	3,855 \$	3,646	19,772

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

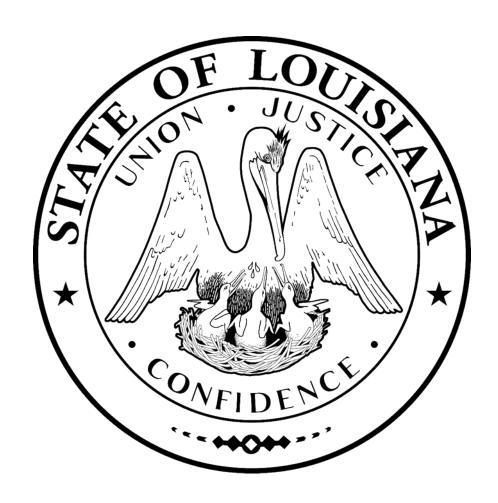
FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	2023
LOUISIANA AGRICULTURAL FINANCE AUTHORITY	
GAIN ON DISPOSAL OF CAPITAL ASSETS	5
LOSS ON DISPOSAL OF CAPITAL ASSETS	(75)
LOUISIANA BOARD OF ARCHITECTURAL EXAMINERS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	329
LOUISIANA CEMETERY BOARD	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	128
LOUISIANA PHYSICAL THERAPY BOARD	
LOSS ON DISPOSAL OF CAPITAL ASSETS	(1)
LOUISIANA STATE BOARD OF PRACTICAL NURSE EXAMINERS	
GAIN ON DISPOSAL OF CAPITAL ASSETS	2
PRISON ENTERPRISES	
GAIN ON DISPOSAL OF CAPITAL ASSETS	325
LOSS ON DISPOSAL OF CAPITAL ASSETS	(427)

(Concluded)



COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

JUNE 30, 2023

ASSETS CASH & CASH EQUIVALENTS CASH & CASH EQUIVALENTS S 1,151 S — 5 CASH & CASH EQUIVALENTS S 1,151 S — 6 A 6,478 RESTRICTED INVESTMENTS RESTRICTED EQUIVESTMENTS RESTRICTED INVESTMENTS TO A — 6 RESTRICTED INVESTMENTS RESTRICTED INVESTMENTS RESTRICTED ASSETS TOTAL CURRENT ASSETS RESTRICTED ASSETS R		DIVISION OF ADMINISTRATIVE LAW	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	OFFICE FACILITIES CORPORATION
CASH & CASH EQUIVALENTS 1.51	ASSETS			
N. P. STRICTED INVESTMENTS		\$ 1,151 \$	9	\$ 520
RESTRICTED INVESTIMENTS RECEIVABLE (NIET) LEASES RICEIVABLE (NIET) LEASES RICEIVABLE (NIET) LEASES RICEIVABLE (NIET) LEASES RICEIVABLE (NIET) TOTAL CURRENT ASSETS TOTAL CURRENT ASSETS TOTAL CURRENT ASSETS TOTAL CURRENT ASSETS RESTRICTED NASSETS RESTRICTED NASSETS NON-CURRENT ASSETS NON-CURRENT SEASES (NIET) NON-CURRENT SEASES (NIET) NON-CURRENT SEASES (NIET) NON-CURRENT ASSETS NON-CURRENT LABILITIES NON-	RESTRICTED CASH & CASH EQUIVALENTS			40.070
RECEIVABLES (NET)		 	 	
DUE FROM OTHER PUNDS 1.75	RECEIVABLES (NET)			·
NUMBER 1,326 1,56 5,53,21 TOTAL CURRENT ASSETS 1,326 1,56 5,53,21 NON-CURRENT ASSETS 1,326 1,326 1,56 5,53,21 NON-CURRENT ASSETS 1,326 1			 	257
TOTAL CURRENT ASSETS NON-CURRENT ASSETS RESTRICTED ASSETS RESTRICTED ASSETS INVESTMENTS INV	INVENTORIES			
NON-CURRENT ASSETS RESTRICTED ASSETS NUMESTMENTS		1 226	156	
RESTRICTED ASSETS		1,320	130	
INVESTMENTS				
LABSER RECEIVABLE			3,818	
CAPITAL ASSETS (NOTE 5)		 	 	
MACHINERY & EQUIPMENT (NET) 1,266	CAPITAL ASSETS (NOTE 5)			
NATIONALE RIGHT-TO-USE LEASE ASSETS (NET) 1,266		 20	 	301
TOTAL NON-CURRENT ASSETS 1.286 3.816 91.580 TOTAL ASSETS 2,812 3.974 147.881 DEFERRED OUTFLOWS OF RESOURCES 2,812 3.974 147.881 OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES 1,235	INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)			70,029
TOTAL ASSETS		1 286	3 818	91 560
DEFERRED OUTFLOWS OF RESOURCES				•
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES 1,235 - - PENSIONA PELATED DEFERRED OUTFLOWS OF RESOURCES 3,151 - - CIAL DEFERRED OUTFLOWS OF RESOURCES 4,386 - - LIABILITIES - - - CURRENT LIABILITIES 223 - - ACCOUNTS PAYABLE 2 1 - - ACCOUNTE PELVINOS 15 - - - UNEARNED REVENUES 46 - 50 - OTHER CURRENT LIABILITIES - - - - CURRENT PORTION OF LONG-TERM LIABILITIES: -			3,974	147,881
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES 3.151		1.235		
CURRENT LIABILITIES 223	PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	3,151		
CURRENT LIABILITIES: 223	TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,386		
ACCQUINTS PAYABLE 223 — — ACCRUED INTEREST 1 — — DUE TO OTHER FUNDS 5 — — UNEARNED REVENUES 46 — 50 OTHER CURRENT LIABILITIES — — — CURRENT PORTION OF LONG-TERM LIABILITIES: — — — CONTRACTS PAYABLE 48 — — COMBENSATED ABSENCES PAYABLE 48 — — COMPENSATED ABSENCES PAYABLE 48 — — NOTES PAYABLE 48 — — — OPEB LIABILITY 251 — — — OPEB LIABILITY 251 — — — OPEB LIABILITIES 973 — 9.238 NONCURRENT LIABILITIES 973 — 9.238 NONCURRENT LIABILITIES — — — NONCURRENT LIABILITY 878 — — — COMPENSATED ABSENCES PAYABLE 878 — — </td <td></td> <td></td> <td></td> <td></td>				
DUE TO OTHER FUNDS		223	<u></u>	
MURARNED REVENUES 1- -		•		
CURRENT PORTION OF LONG-TERM LIABILITIES: CONTRACTS PAYABLE			 	50
CONTRACTS PAYABLE -	OTHER CURRENT LIABILITIES			
COMPENSATED ABSENCES PAYABLE 48 9.188 LEASE LIABILITY 399 9.18 SBITA LIABILITY NOTES PAYABLE OPEB LIABILITY 251 OTHER LONG-TERM LIABILITIES NONCURRENT LIABILITIES NONCURRENT PORTION OF LONG-TERM LIABILITIES: COMPENSATED ABSENCES PAYABLE 878 62,013 SBITA LIABILITY 87 NOTES PAYABLE NOTES PAYABLE NOTES PAYABLE NOTES PAYABLE NET PENSION LIABILITY 14,048 TOTAL LIABILITIES 20,574 71,251 DEFERRED INFLOWS				
SBITA LIABILITY	COMPENSATED ABSENCES PAYABLE			
NOTES PAYABLE OPEB LIABILITY -		399		9,188
OTHER LONG-TERM LIABILITIES — — — — — — — — — — — — — — — — — 9.238 NONCURRENT LIABILITIES: NONCURRENT PORTION OF LONG-TERM LIABILITIES: SURTHURS AND STATE A				
TOTAL CURRENT LIABILITIES 973 - 9,238 NONCURRENT PORTION OF LONG-TERM LIABILITIES: S - - COMPENSATED ABSENCES PAYABLE 342 - LEASE LIABILITY 878 62,013 SBITA LIABILITY NOTES PAYABLE				
NONCURRENT LIABILITIES: NONCURRENT PORTION OF LONG-TERM LIABILITIES: 342 62,013 SBITA LIABILITY 878 62,013 SBITA LIABILITY				9.238
COMPENSATED ABSENCES PAYABLE 342 6 1-	NONCURRENT LIABILITIES:			
LEASE LIABILITY 878 62,013 SBITA LIABILITY NOTES PAYABLE OPEB LIABILITY 5,306 NET PENSION LIABILITY 14,048 TOTAL NON-CURRENT LIABILITIES 20,574 62,013 TOTAL LIABILITIES 21,547 71,251 DEFERRED INFLOWS OF RESOURCES 9,362 OPEB-RELATED DEFERRED INFLOWS OF RESOURCES 2,135 OPEB-RELATED DEFERRED INFLOWS OF RESOURCES 281 TOTAL DEFERRED INFLOWS OF RESOURCES 2,416 9,362 NET POSITION 3,974 NET INVESTMENT IN CAPITAL ASSETS 9 (871) RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 3,974 UNRESTRICTED (16,974) 59,273		0.40		
NOTES PAYABLE				62,013
OPEB LIABILITY 5,306				
TOTAL NON-CURRENT LIABILITIES 20,574 62,013 TOTAL LIABILITIES 21,547 71,251 DEFERRED INFLOWS OF RESOURCES 9,362 LEASE RELATED DEFERRED INFLOWS OF RESOURCES 2,135 OPEB-RELATED DEFERRED INFLOWS OF RESOURCES 281 PENSION-RELATED DEFERRED INFLOWS OF RESOURCES 281 9,362 NET POSITION 2,416 9,362 NET POSITION NET INVESTMENT IN CAPITAL ASSETS 9 (871) RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 3,974 UNRESTRICTED (16,974) 59,273	OPEB LIABILITY		 	
TOTAL LIABILITIES 21,547 71,251 DEFERRED INFLOWS OF RESOURCES 9,362 LEASE RELATED DEFERRED INFLOWS OF RESOURCES 2,135 OPEB-RELATED DEFERRED INFLOWS OF RESOURCES 281 PENSION-RELATED DEFERRED INFLOWS OF RESOURCES 281 9,362 NET POSITION 9,362 NET POSITION 9 (871) RESTRICTED FOR CAPITAL PROJECTS 9 (871) RESTRICTED FOR DEBT SERVICE 3,974 UNRESTRICTED FOR DEBT SERVICE 3,974 UNRESTRICTED FOR DEBT SERVICE 3,974 UNRESTRICTED 59,273	NET PENSION LIABILITY TOTAL NON-CURRENT LIABILITIES			62.013
DEFERRED INFLOWS OF RESOURCES LEASE RELATED DEFERRED INFLOWS OF RESOURCES 9,362 OPEB-RELATED DEFERRED INFLOWS OF RESOURCES 2,135 PENSION-RELATED DEFERRED INFLOWS OF RESOURCES 281 TOTAL DEFERRED INFLOWS OF RESOURCES 2,416 9,362 NET POSITION 8,862 NET INVESTMENT IN CAPITAL ASSETS 9 (871) RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 8,866 UNRESTRICTED (16,974) 59,273			 -	
LEASE RELATED DEFERRED INFLOWS OF RESOURCES 9,362 OPEB-RELATED DEFERRED INFLOWS OF RESOURCES 2,135 PENSION-RELATED DEFERRED INFLOWS OF RESOURCES 281 9,362 TOTAL DEFERRED INFLOWS OF RESOURCES 2,416 9,362 NET POSITION 8 (871) NET INVESTMENT IN CAPITAL ASSETS 9 (871) RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 8,866 UNRESTRICTED (16,974) 59,273				
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES 2,135 PENSION-RELATED DEFERRED INFLOWS OF RESOURCES 281 TOTAL DEFERRED INFLOWS OF RESOURCES 2,416 9,362 NET POSITION (871) NET INVESTMENT IN CAPITAL ASSETS 9 (871) RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 8,866 UNRESTRICTED (16,974) 59,273				9 362
TOTAL DEFERRED INFLOWS OF RESOURCES 2,416 9,362 NET POSITION (871) NET INVESTMENT IN CAPITAL ASSETS 9 (871) RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 8,866 UNRESTRICTED (16,974) 59,273	OPEB-RELATED DEFERRED INFLOWS OF RESOURCES			
NET POSITION 9 (871) RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 8,866 UNRESTRICTED (16,974) 59,273				9.362
NET INVESTMENT IN CAPITAL ASSETS 9 (871) RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 8,866 UNRESTRICTED (16,974) 59,273		2,410		9,502
RESTRICTED FOR CAPITAL PROJECTS 3,974 RESTRICTED FOR DEBT SERVICE 8,866 UNRESTRICTED (16,974) 59,273		9		(871)
UNRESTRICTED			3,974	` <u></u> ´
		 (16,974)	 	
			3,974	

	OFFICE OF AIRCRAFT SERVICES		OFFICE OF STATE PROCUREMENT		OFFICE OF TECHNOLOGY SERVICES		TOTAL INTERNAL SERVICE FUNDS
\$	528	\$	8,299	\$	22,786	\$	33,284
							156
							46,678 8,866
	80				217,924		218,004
							257
							175
	192				3,154		3,346
					24,010	-	24,010
	800		8,299		267,874	-	334,776
							3,818
							11,824
							9,406
			-				301
	4		3		23,043		23,070
	774				64,713 9,162		136,782 9,162
	778		3		96,918	-	194,363
	1,578	_	8,302	_	364,792	_	529,139
	040		040	_	40.550	_	00.074
	243		840		18,556		20,874
	<u>111</u> 354		4,607 5,447		42,086 60,642	-	49,955 70,829
	001		0,111	_	00,042	_	70,020
	41		366		24,426		25,056
					25,000		1 25,005
					2,159		96 2,159
					8,466		8,466
			53		494		595
	23				18,554		28,164
					3,588		3,588
	 47		209		6,404 3,408		6,404 3,915
	5		209		299		304
	116		628		92,798	_	103,753
	14 756		472		6,219 35,826		7,047 99,473
	750		 		2,382		2,382
					5,953		5,953
	626		6,165		100,493		112,590
	489		20,422		187,540	-	222,499
	1,885		27,059		338,413	-	449,944
	2,001		27,687	-	431,211	-	553,697
					<u></u>		9,362
	283		2,416		38,632		43,466
	1 284		103 2,519		2,943 41,575	-	3,328 56,156
		_		_		_	
	(1)		3		36,568		35,708
					 		3,974 8,866
	(352)		(16,460)		(83,920)		(58,433)
\$	(353)		(16,457)	- \$ -	(47,352)	\$ -	(9,885)
٠:	,000/	= =	, ,,,,,,	=	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	=	, , , , , ,

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

		DIVISION OF ADMINISTRATIVE LAW		LOUISIANA CORRECTIONAL FACILITIES CORPORATION	OFFICE FACILITIES CORPORATION	_
OPERATING REVENUES:						
SALES OF COMMODITIES & SERVICES	\$	8,484	\$		\$	
USE OF MONEY & PROPERTY					36,813	
LICENSES, PERMITS & FEES	-	5				_
TOTAL OPERATING REVENUES	-	8,489			36,813	_
OPERATING EXPENSES:						
COST OF SALES & SERVICES		862				
ADMINISTRATIVE		6,311			23,581	
DEPRECIATION		16				
AMORTIZATION	-	400	- —		9,337	_
TOTAL OPERATING EXPENSES	_	7,589			32,918	_
OPERATING INCOME (LOSS)	-	900	_		3,895	_
NONOPERATING REVENUES (EXPENSES)						
INTEREST EXPENSE		(15)				
OTHER REVENUES		7		120	2,267	
OTHER EXPENSES	-			(14,685)	(1,516))_
TOTAL NONOPERATING REVENUES (EXPENSES)	-	(8)	_	(14,565)	751	_
CHANGE IN NET POSITION		892		(14,565)	4,646	
TOTAL NET POSITION - BEGINNING	-	(17,857)	_	18,539	62,622	_
TOTAL NET POSITION - ENDING	\$ _	(16,965)	_ \$ <u></u>	3,974	\$ 67,268	_

OFFICE OF AIRCRAFT SERVICES	OFFICE OF STATE PROCUREMENT		OFFICE OF TECHNOLOGY SERVICES		TOTAL INTERNAL SERVICE FUNDS
\$ 2,410 \$	13,650	\$	629,838	\$	654,382
					36,813
		_	<u></u>	-	5_
2,410	13,650		629,838	_	691,200
2,251			34,217		37,330
658	11,400		485,748		527,698
3	2		9,891		9,912
27		_	24,159	_	33,923
2,939	11,402	_	554,015	_	608,863
(529)	2,248	_	75,823		82,337
(12)			(852)		(879)
2	24		470		2,890
		_		_	(16,201)
(10)	24	_	(382)	_	(14,190)
(539)	2,272		75,441		68,147
186	(18,729)	_	(122,793)	_	(78,032)
\$ (353)	(16,457)	\$ _	(47,352)	\$ _	(9,885)

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

		DIVISION OF ADMINISTRATIVE LAW	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	OFFICE FACILITIES CORPORATION
CASH FLOWS FROM OPERATING ACTIVITIES:				
RECEIPTS FROM CUSTOMERS RECEIPTS FROM INTERFUND SERVICES PROVIDED	\$	\$ 8,356	\$ 	36,774
OTHER OPERATING RECEIPTS PAYMENTS TO SUPPLIERS & SERVICE PROVIDERS		(1,073)	 	(23,581)
PAYMENTS TO EMPLOYEES FOR SERVICES PAYMENTS FOR INTERFUND SERVICES USED		(6,745)	-	
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	-	538		13,193
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
RECEIPTS FROM OTHER FUNDS		1		-
PAYMENTS TO OTHER FUNDS NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	-		(6,859) (6,859)	-
NET CASHT ROYIDED (GSED) DT NONCAL TIAET INANGING ACTIVITIES	-	<u>'</u>	(0,009)	
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				220
RECEIPTS FROM LESSOR LEASES AND P3 ARRANGEMENTS PAYMENTS FOR PRINCIPAL ON CAPITAL DEBT		(395)	 	338
PAYMENTS FOR INTEREST ON CAPITAL DEBT		(15)		_
PAYMENTS FOR INTANGIBLE RIGHT TO USE ASSETS NET CASH USED BY CAPITAL AND	-	<u></u>		(9,858)
RELATED FINANCING ACTIVITIES	_	(410)	<u></u>	(9,520)
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASES OF INVESTMENTS			(532)	(5,817)
PROCEEDS FROM THE SALE OF INVESTMENTS INTEREST AND DIVIDENDS			7,391	2.400
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	-	6	120 6,979	2,199 (3,618)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		135	120	55
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR AS RESTATED	_	1,016	36_	465
CASH & CASH EQUIVALENTS AT END OF YEAR	\$ _	1,151 \$	156 \$	520
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
OPERATING INCOME (LOSS)	\$_	900 \$ _	\$	3,895
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
DEPRECIATION/AMORTIZATION		416		9,337
OTHER CHANGES IN ASSETS AND LIABILITIES:		-		-
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE				
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS		(9)		-
(INCREASE)/DECREASE IN PREPAYMENTS (INCREASE)/DECREASE IN INVENTORIES				
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO OPEB		434		
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO PENSIONS		(1,135)		
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE & ACCRUALS		(211)		
INCREASE/(DECREASE) IN COMPENSATED ABSENCES		16		 /11
INCREASE/(DECREASE) IN UNEARNED REVENUES INCREASE/(DECREASE) IN TOTAL OPEB LIABILITY		(125) (2,276)	 	41
INCREASE/(DECREASE) IN NET PENSION LIABILITY		3,392		
INCREASE/(DECREASE) IN OTHER LIABILITIES				-
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO OPEB INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO PENSIONS		1,607 (2,471)		-
INCREASE/(DECREASE) IN OTHER DEFERRED INFLOWS	_	(2,411)		(80)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ =	538 \$ _	<u></u> \$	13,193

(Continued)

_	OFFICE OF AIRCRAFT SERVICES		OFFICE OF STATE PROCUREMENT		OFFICE OF TECHNOLOGY SERVICES		TOTAL INTERNAL SERVICE FUNDS
\$	42	\$	9,523	\$		\$	49,356
	2,556 1		4,128		574,638		589,678
	(2,356)		(322)		373 (416,729)		374 (444,061)
	(343)		(9,732)		(96,883)		(113,703)
	(123)		(1,616)		(26,584)		(28,323)
	(223)	-	1,981		37,832		53,321
			8				9
			_				(6,859)
		-	8				(6,850)
							338
					(7,877)		(8,272)
					(226)		(241)
	(35)	-			(39,511)		(49,404)
	(35)	-			(47,614)		(57,579)
			<u></u>				(6,349)
							7,391
	1_	_	14		86		2,426
-	1_	-	14	-	86		3,468
	(257)		2,003		(9,696)		(7,640)
	785	-	6,296		32,482		41,080
\$:	528	\$ =	8,299	\$	22,786	\$	33,440
\$	(529)	\$	2,248	\$	75.823	\$	82,337
٠.	(==0)	٠.	=,= : :	. *		•	,
	30		2		34,050		43,835
			2				2
	188				(50,766)		(50,578) (9)
	-		<u></u>		(17,203)		(17,203)
	57				3,550		3,607
	90		225		6,128		6,877
	(32)		(1,814)		(14,699)		(17,680)
	11		(184)		2,838		2,454
	3		(15)		57		61
	(313)		(2,275)		(37,844)		(84) (42,708)
	139		5,595		(37,844) 46,954		56,080
	1				(7,535)		(7,534)
	217		1,592		27,319		30,735
	(85) 		(3,395)		(30,840)		(36,791) (80)
\$	(223)	\$	1,981	\$		\$	53,321
Ψ:	(220)	Ψ=	1,301	: Ψ	01,002	Ψ:	00,021

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

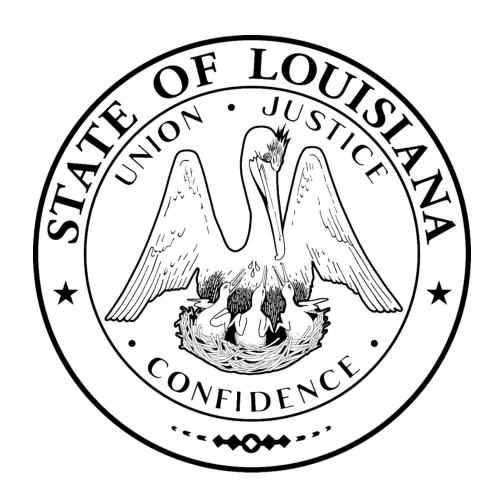
FOR THE YEAR ENDED JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	2023
OFFICE OF TECHNOLOGY SERVICES	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	70,206
INCREASE IN RIGHT-TO-USE SBITA ASSETS	10,721

(Concluded)



COMBINING STATEMENT OF FIDUCIARY NET POSITION

PENSION TRUST FUNDS

JUNE 30, 2023

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL PENSION TRUST FUNDS
<u>ASSETS</u>					
CASH & CASH EQUIVALENTS	5 \$ \$	504,149 \$	150_\$	\$	770,973
RECEIVABLES: EMPLOYER CONTRIBUTIONS MEMBER CONTRIBUTIONS INVESTMENT PROCEEDS INTEREST & DIVIDENDS OTHER	15,348 3,499 129 1,872 995	91,395 19,209 9,249 33,578 33,177	3,144 328 633 	204,920 64,510 1,806,329 45,616 129,966	314,807 87,546 1,815,707 81,699 164,138
TOTAL RECEIVABLES	21,843	186,608	4,105	2,251,341	2,463,897
INVESTMENTS (AT FAIR VALUE): SHORT-TERM INVESTMENTS U.S. GOVERNMENT AND AGENCY OBLIGATIONS BONDS - DOMESTIC BONDS - INTERNATIONAL EQUITIES - DOMESTIC EQUITIES - INTERNATIONAL ALTERNATIVE INVESTMENTS COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM INVESTMENTS (AT CONTRACT VALUE): SYNTHETIC GUARANTEED INVESTMENT CONTRACT	34,833 36,080 54,730 223,669 399,180 1,378,428 56,287 44,074	210,424 246,759 422,592 1,673,294 4,610,340 2,483,365 3,679,092 952,915 544,765	50,144 16,214 173,057 37,455 385,371 198,426 182,629 60,448	1,194,547 1,178,256 660,656 710,643 6,426,669 3,269,541 12,248,475 1,889,814	1,489,948 1,477,309 1,311,035 2,421,392 11,646,049 6,350,512 17,488,624 2,959,464 588,839
TOTAL INVESTMENTS	2,227,281	14,823,546	1,103,744	27,578,601	45,733,172
OTHER ASSETS			1_		1
PROPERTY PLANT AND EQUIPMENT (NET)	3,001	5,234	1,223	3,601	13,059
TOTAL ASSETS	2,271,320	15,519,537	1,109,223	30,081,022	48,981,102
DEFERRED OUTFLOWS OF RESOURCES OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	968	2,790	355 513	3,818 4,413	7,931 4,926
TOTAL DEFERRED OUTFLOWS OF RESOURCES	968	2,790	868	8,231	12,857
LIABILITIES					
ACCOUNTS PAYABLE RETIREMENT BENEFITS PAYABLE INVESTMENT COMMITMENTS PAYABLE OBLIGATIONS UNDER SECURITIES LENDING PROGRAM TOTAL OPEB LIABILITY NET PENSION LIABILITY REFUNDS PAYABLE OTHER LIABILITIES	2,020 260 56,287 4,744 	19,336 29,636 952,795 15,062 	1,002 60,448 613 1,590 397	19,649 2,140 1,995,184 1,889,814 21,767 18,055 6,705 2,645	42,007 2,140 2,025,080 2,959,344 42,186 19,645 6,705 3,042
TOTAL LIABILITIES	63,311	1,016,829	64,050	3,955,959	5,100,149
DEFERRED INFLOWS OF RESOURCES					
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	2,243	6,504	229 1_	7,901	16,877 207
TOTAL DEFERRED INFLOWS OF RESOURCES	2,243	6,504	230	8,107	17,084
NET POSITION RESTRICTED FOR PENSIONS	\$\$	14,498,994 \$	1,045,811 \$	26,125,187	43,876,726

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

PENSION TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM		LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM		LOUISIANA STATE POLICE RETIREMENT SYSTEM		TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL PENSION JST FUNDS
<u>ADDITIONS</u>								
CONTRIBUTIONS: EMPLOYER MEMBER NON-EMPLOYER	\$ 97,219 27,076 	\$	1,290,092 179,418 	\$ -	51,374 6,658 	\$	1,335,010 \$ 406,654 47,528	 2,773,695 619,806 47,528
TOTAL CONTRIBUTIONS	124,295	_	1,469,510	-	58,032		1,789,192	 3,441,029
INVESTMENT EARNINGS: NET INCREASE IN FAIR VALUE OF INVESTMENTS INTEREST & DIVIDENDS ALTERNATIVE INVESTMENT INCOME SECURITIES LENDING INCOME OTHER INVESTMENT INCOME TOTAL INVESTMENT EARNINGS LESS INVESTMENT COSTS: ALTERNATIVE INVESTMENT EXPENSES SECURITIES LENDING EXPENSES INVESTMENT EXPENSES OTHER THAN ALTERNATIVE INVESTMENTS AND SECURITIES LENDING NET INVESTMENT EARNINGS	134,458 12,105 26,042 2,337 174,942 (2,102) (19,422) 153,418	_	1,075,022 226,447 188,701 39,775 91 1,530,036 (68,407) (35,016) (46,048) 1,380,565	-	70,385 5,673 103 76,161 (2,728) 73,433		1,150,433 336,295 285,334 84,549 1,856,611 (111,370) (75,312) (43,292) 1,626,637	2,430,298 580,520 500,077 126,764 91 3,637,750 (179,777) (112,430) (111,490) 3,234,053
OTHER ADDITIONS	<u></u>		16,002	_	3,355		113,568	132,925
TOTAL ADDITIONS	277,713	_	2,866,077	_	134,820		3,529,397	6,808,007
DEDUCTIONS								
RETIREMENT BENEFITS REFUNDS OF CONTRIBUTIONS ADMINISTRATIVE EXPENSES DEPRECIATION & AMORTIZATION EXPENSES OTHER DEDUCTIONS	202,882 5,853 3,520 242 258		1,550,226 37,249 17,352 836	_	85,124 108 1,183 45 426		2,382,145 55,213 17,203 522	4,220,377 98,423 39,258 1,645 684
TOTAL DEDUCTIONS	212,755	_	1,605,663	_	86,886		2,455,083	4,360,387
NET INCREASE IN FIDUCIARY NET POSITION	64,958		1,260,414		47,934		1,074,314	2,447,620
NET POSITION RESTRICTED FOR PENSIONS								
BEGINNING OF YEAR	2,141,776	_	13,238,580	_	997,877		25,050,873	 41,429,106
END OF YEAR	\$ 2,206,734	\$ _	14,498,994	\$ =	1,045,811	\$.	26,125,187	 43,876,726

COMBINING STATEMENT OF FIDUCIARY NET POSITION

INVESTMENT TRUST FUNDS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

EDUCATION EXCELLENCE LOCAL GOVERNMENT

	GOVERNMENT INVESTMENT TRUST FUND	LOUISIANA ASSET MANAGEMENT POOL *	TOTAL INVESTMENT TRUST FUNDS
ASSETS			
CASH & CASH EQUIVALENTS \$	\$	54,713	579,308_
RECEIVABLES: INTEREST & DIVIDENDS OTHER	12 974	3,446 	3,458 1,149
TOTAL RECEIVABLES	986	3,621	4,607
INVESTMENTS (AT FAIR VALUE): SHORT-TERM INVESTMENTS U.S. GOVERNMENT AND AGENCY OBLIGATIONS REPURCHASE AGREEMENTS OTHER INVESTMENTS TOTAL INVESTMENTS OTHER ASSETS PROPERTY PLANT AND EQUIPMENT (NET)	26,193 26,193	2,021,560 438,104 1,180,000 3,639,664 266	2,021,560 438,104 1,180,000 26,193 3,665,857 266
TOTAL ASSETS	51,774	3,698,299	3,750,073
LIABILITIES			
ACCOUNTS PAYABLE OTHER LIABILITIES	45 	174 328	219 328
TOTAL LIABILITIES	45	502	547_
NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS \$	51,729 \$	3,697,797	3,749,526

^{*} For the period ending December 31, 2022.

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

INVESTMENT TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

CONTRIBUTIONS			EDUCATION EXCELLENCE LOCAL GOVERNMENT INVESTMENT TRUST FUND		LOUISIANA ASSET MANAGEMENT POOL*		TOTAL INVESTMENT TRUST FUNDS
PARTICIPANTS \$ 14,325	ADDITIONS						
TOTAL CONTRIBUTIONS							
INVESTMENT EARNINGS: NET DECREASE IN FAIR VALUE OF INVESTMENTS	PARTICIPANTS	\$_	14,325	\$ _		\$_	14,325
NET DECREASE IN FAIR VALUE OF INVESTMENTS (463) (110) (573) INTEREST & DIVIDENDOS 691 39,978 40,669 GAIN ON SALE OF INVESTMENTS 159 1 160 OTHER INVESTMENT INCOME - 24,937 24,937 TOTAL INVESTMENT EARNINGS 387 64,806 65,193 LESS INVESTMENT COSTS: - (1,342) (1,342) INVESTMENT EXPENSES OTHER THAN - (1,342) (1,342) NET INVESTMENT EARNINGS 387 63,464 63,851 CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS: - (1,342) (1,342) PARTICIPANTS DEPOSITS - 4,083,343 4,083,343 REINVESTED DISTRIBUTIONS - (3,493,040) (3,493,040) NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS - 651,477 651,477 OTHER ADDITIONS 924 - 924 TOTAL ADDITIONS 15,636 714,941 730,577 DEDUCTIONS 13,987 - 13,987 REINVESTED DISTRIBUTIONS TO POOL PAR	TOTAL CONTRIBUTIONS	_	14,325			_	14,325
INTEREST & DIVIDENDS	INVESTMENT EARNINGS:						
CAIN ON SALE OF INVESTMENTS	NET DECREASE IN FAIR VALUE OF INVESTMENTS		(463)		(110)		(573)
OTHER INVESTMENT INCOME - 24,937 24,937 TOTAL INVESTMENT EARNINGS 387 64,806 65,193 LESS INVESTMENT EXPENSES OTHER THAN - (1,342) (1,342) NET INVESTMENT EXPENSES OTHER THAN - (1,342) (1,342) NET INVESTMENT EARNINGS 387 63,464 63,851 CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS: - (4,083,343 4,083,343 PARTICIPANTS DEPOSITS - 61,174 61,174 PARTICIPANTS DEPOSITS - 61,174 61,174 PARTICIPANT WITHDRAWALS - (3,493,040) (3,493,040) NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS - 651,477 651,477 OTHER ADDITIONS 924 - 924 TOTAL ADDITIONS 924 - 92,4 TOTAL ADDITIONS 94 1,184 1,278 DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 - 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION </td <td>INTEREST & DIVIDENDS</td> <td></td> <td>691</td> <td></td> <td>39,978</td> <td></td> <td>40,669</td>	INTEREST & DIVIDENDS		691		39,978		40,669
TOTAL INVESTMENT EARNINGS 387 64,806 65,193 LESS INVESTMENT COSTS: 1000000000000000000000000000000000000	GAIN ON SALE OF INVESTMENTS		159		1		160
LESS INVESTMENT COSTS: INVESTMENT EXPENSES OTHER THAN ALTERNATIVE INVESTMENTS AND SECURITIES LENDING -		_				_	
ALTERNATIVE INVESTMENTS AND SECURITIES LENDING NET INVESTMENT EARNINGS 387 63,464 63,851 CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS: PARTICIPANTS DEPOSITS PARTICIPANTS DEPOSITS PARTICIPANT BURNONS PARTICIPANT WITHDRAWALS 1- 61,174 61,174 PARTICIPANT WITHDRAWALS 1- (3,493,040) (3,493,040) NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS 1- (551,477) 651,477 OTHER ADDITIONS 15,636 714,941 730,577 DEDUCTIONS ADMINISTRATIVE EXPENSES 94 1,184 1,278 DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 13,987 REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 61,174 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS BEGINNING OF YEAR 50,174 3,045,214 3,095,388	LESS INVESTMENT COSTS:		387		64,806		65,193
NET INVESTMENT EARNINGS 387 63,464 63,851 CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS: - 4,083,343 4,083,343 PARTICIPANTS DEPOSITS - 61,174 61,174 PARTICIPANT WITHDRAWALS - (3,493,040) (3,493,040) NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS - 651,477 651,477 OTHER ADDITIONS 924 - 924 TOTAL ADDITIONS 15,636 714,941 730,577 DEDUCTIONS 94 1,184 1,278 DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 - 13,987 REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS - 61,174 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS 50,174 3,045,214 3,095,388					(1 342)		(1 342)
CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS:		-	387	-		-	
PARTICIPANTS DEPOSITS - 4,083,343 4,083,343 REINVESTED DISTRIBUTIONS - 61,174 61,174 PARTICIPANT WITHDRAWALS - (3,493,040) (3,493,040) NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS - 651,477 651,477 OTHER ADDITIONS 924 - 924 TOTAL ADDITIONS 15,636 714,941 730,577 DEDUCTIONS - 4 1,184 1,278 DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 - 13,987 REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS - 61,174 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS 50,174 3,045,214 3,095,388		-	001	-	00,404	-	00,001
REINVESTED DISTRIBUTIONS PARTICIPANT WITHDRAWALS NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS					4 083 343		4 083 343
PARTICIPANT WITHDRAWALS					, ,		, ,
NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS 651,477 651,477 OTHER ADDITIONS 924 924 TOTAL ADDITIONS 15,636 714,941 730,577 DEDUCTIONS 4 1,184 1,278 ADMINISTRATIVE EXPENSES 94 1,184 1,278 DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 61,174 REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS 61,174 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS 50,174 3,045,214 3,095,388					,		
TOTAL ADDITIONS 15,636 714,941 730,577 DEDUCTIONS ADMINISTRATIVE EXPENSES 94 1,184 1,278 DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 13,987 REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS 61,174 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS BEGINNING OF YEAR 50,174 3,045,214 3,095,388	NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS	_				Ξ	
DEDUCTIONS ADMINISTRATIVE EXPENSES 94 1,184 1,278 DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 13,987 REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS 61,174 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS 50,174 3,045,214 3,095,388	OTHER ADDITIONS	_	924			_	924
ADMINISTRATIVE EXPENSES DISTRIBUTIONS TO POOL PARTICIPANTS REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS TOTAL DEDUCTIONS 14,081 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS BEGINNING OF YEAR 1,184 1,278 13,987 13,987 61,174 61,17	TOTAL ADDITIONS	_	15,636		714,941	_	730,577
DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 13,987 REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS 61,174 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS 50,174 3,045,214 3,095,388	DEDUCTIONS						
DISTRIBUTIONS TO POOL PARTICIPANTS 13,987 13,987 REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS 61,174 61,174 TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS 50,174 3,045,214 3,095,388	ADMINISTRATIVE EXPENSES		94		1.184		1.278
TOTAL DEDUCTIONS 14,081 62,358 76,439 NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS 50,174 3,045,214 3,095,388	DISTRIBUTIONS TO POOL PARTICIPANTS		13,987		·		13,987
NET INCREASE IN FIDUCIARY NET POSITION 1,555 652,583 654,138 NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS BEGINNING OF YEAR 50,174 3,045,214 3,095,388	REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS	_			61,174	_	61,174
NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS BEGINNING OF YEAR 50,174 3,045,214 3,095,388	TOTAL DEDUCTIONS	_	14,081		62,358	_	76,439
BEGINNING OF YEAR 50,174 3,045,214 3,095,388	NET INCREASE IN FIDUCIARY NET POSITION		1,555		652,583		654,138
	NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS						
END OF YEAR \$ 51,729 \$ 3,697,797 \$ 3,749,526	BEGINNING OF YEAR	_	50,174		3,045,214	_	3,095,388
	END OF YEAR	\$ =	51,729	\$	3,697,797	\$ _	3,749,526

 $^{^{\}star}$ For the period ending December 31, 2022.

COMBINING STATEMENT OF FIDUCIARY NET POSITION

PRIVATE-PURPOSE TRUST FUNDS

JUNE 30, 2023

	ACHIEVING A BETTER LIFE EXPERIENCE IN LOUISIANA FUND *	LOUISIANA EDUCATION TUITION & SAVINGS FUND *	START K-12 PROGRAM *	TOTAL PRIVATE- PURPOSE TRUST FUNDS
<u>ASSETS</u>				
CASH & CASH EQUIVALENTS	\$ \$ 249_ \$	99,230 \$	\$	99,479
RECEIVABLES: INTEREST & DIVIDENDS		4		4
TOTAL RECEIVABLES		4_	<u></u>	4
INVESTMENTS (AT FAIR VALUE): U.S. GOVERNMENT AND AGENCY OBLIGATIONS BONDS - DOMESTIC COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM MUTUAL FUNDS	 5,333	208,830 51,328 24,675 861,840	 17,504	208,830 51,328 24,675 884,677
TOTAL INVESTMENTS	5,333	1,146,673	17,504	1,169,510
TOTAL ASSETS	5,582	1,245,907	17,504	1,268,993
LIABILITIES				
ACCOUNTS PAYABLE OBLIGATIONS UNDER SECURITIES LENDING PROGRAM		2,154 24,675	3	2,157 24,675
TOTAL LIABILITIES		26,829	3_	26,832
NET POSITION RESTRICTED FOR INDIVIDUALS, PRIVATE ORGANIZATIONS, AND OTHER GOVERNMENTS	\$\$	5\$	<u>17,501</u> \$	1,242,161

^{*} For the period ending December 31, 2022.

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

PRIVATE-PURPOSE TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

	ACHIEVING A BETTER LIFE EXPERIENCE IN LOUISIANA FUND *			LOUISIANA EDUCATION TUITION & SAVINGS FUND *		START K-12 PROGRAM *		TOTAL PRIVATE- PURPOSE TRUST FUNDS
ADDITIONS								
CONTRIBUTIONS: PARTICIPANTS	\$_	2,234	\$	111,428	\$_	9,068	\$_	122,730
TOTAL CONTRIBUTIONS	_	2,234	_	111,428	_	9,068	_	122,730
INVESTMENT EARNINGS: NET DECREASE IN FAIR VALUE OF INVESTMENTS INTEREST & DIVIDENDS NET INVESTMENT LOSS	\$ 	(318) 126 (192)	_	(238,532) 34,630 (203,902)	\$ 	(2,886) 613 (2,273)	\$ _	(241,736) 35,369 (206,367)
TOTAL ADDITIONS (REDUCTIONS)	_	2,042	_	(92,474)		6,795	_	(83,637)
DEDUCTIONS								
DISTRIBUTIONS TO POOL PARTICIPANTS	_	409	-	83,327	_	2,208	_	85,944
TOTAL DEDUCTIONS	_	409	-	83,327	_	2,208	_	85,944
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION		1,633		(175,801)		4,587		(169,581)
NET POSITION RESTRICTED FOR INDIVIDUALS, PRIVATE ORGANIZATIONS, AND OTHER GOVERNMENTS								
BEGINNING OF YEAR	_	3,949	-	1,394,879	_	12,914	_	1,411,742
END OF YEAR	\$ _	5,582	\$	1,219,078	\$ _	17,501	\$ =	1,242,161

 $^{^{\}star}$ For the period ending December 31, 2022.

COMBINING STATEMENT OF FIDUCIARY NET POSITION

CUSTODIAL FUNDS

JUNE 30, 2023

	ESCROW FUND	FREE SCHOOL FUND	INSURANCE TRUST FUND	LOUISIANA SALES & USE TAX COMMISSION FOR REMOTE SELLERS
<u>ASSETS</u>				
CASH & CASH EQUIVALENTS	\$ 119,048_ \$	5 \$\$	39,073 \$	30,445
RECEIVABLES: EMPLOYER CONTRIBUTIONS				
INTEREST & DIVIDENDS OTHER TAXES	 70,892	566	186	 24,670
CHILD SUPPORT	112			
OTHER	1,334		10,112	
TOTAL RECEIVABLES	72,338	566	10,298	24,670
INVESTMENTS (AT FAIR VALUE):				
U.S. GOVERNMENT AND AGENCY OBLIGATIONS BONDS - DOMESTIC	 115	19,187	90,160	
EQUITIES - DOMESTIC	227,755	6,843	11,092 5,213	
MUTUAL FUNDS	52,110	3,616		
OTHER INVESTMENTS	4,717		3,258	
TOTAL INVESTMENTS	284,697	29,646	109,723	
OTHER ASSETS			87,032	
TOTAL ASSETS	476,083	32,014	246,126	55,115
LIABILITIES				
ACCOUNTS PAYABLE			27,959	
HEALTH & LIFE BENEFITS PAYABLE				
INSURANCE CLAIMS PAYABLE	400.757		45,738	
DUE TO OTHER GOVERMENTS CHILD SUPPORT PAYABLE	160,757 3,366	558		55,115
OTHER LIABILITIES	3,615	- 	151,197	
TOTAL LIABILITIES	167,738	558	224,894	55,115
NET POSITION				
RESTRICTED FOR: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS		-		-
INDIVIDUALS, PRIVATE ORGANIZATIONS, AND OTHER GOVERNMENTS	308,345	31,456	21,232	
TOTAL NET POSITION	\$\$	31,456 \$	21,232 \$	S

	MISCELLANEOUS CUSTODIAL FUNDS	NON-STATE ENTITIES OPEB FUND			PARISH ROYALTY FUND		TOTAL CUSTODIAL FUNDS
\$_	16,434	\$	196,660	\$	5,420	\$	408,882
			18,528				18,528
							752 95,562
							112
_			68,889		2,876		83,211
_			87,417		2,876		198,165
							109,347
							18,050
							232,968
							55,726
-		-					7,975
-		-					424,066
_	-						87,032
_	16,434		284,077		8,296		1,118,145
			472				28,431
			5,814				5,814
							45,738
					8,296		224,726
							3,366
-	61	-	140				155,013
-	61		6,426		8,296		463,088
			277,651				277,651
	16 272						377 406
-	16,373	-			-	-	377,406
\$.	16,373	\$	277,651	\$		\$	655,057

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

CUSTODIAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

	ESCROW FUND	FREE SCHOOL FUND	INSURANCE TRUST FUND	LOUISIANA SALES & USE TAX COMMISSION FOR REMOTE SELLERS
ADDITIONS				
CONTRIBUTIONS: EMPLOYER MEMBER	\$ \$	S \$ 	\$ 	
TOTAL CONTRIBUTIONS				
INVESTMENT EARNINGS (LOSS): NET INCREASE (DECREASE) IN FAIR VALUE OF INVESTMENTS INTEREST & DIVIDENDS TOTAL INVESTMENT EARNINGS LESS INVESTMENT COSTS: INVESTMENT EXPENSES OTHER THAN	18,336 5,616 23,952	(203) 566 363	3,639 3,639	
ALTERNATIVE INVESTMENTS AND SECURITIES LENDING	(43)		<u></u>	
NET INVESTMENT EARNINGS	23,909_	363_	3,639	
OTHER ADDITIONS VEHICLE SALES TAX COLLECTIONS FOR OTHER GOVERNMENTS OTHER TAX COLLECTIONS FOR OTHER GOVERNMENTS AMOUNTS COLLECTED FOR CHILD SUPPORT	608,350 227,833	 	 	300,088
AMOUNTS COLLECTED FOR CHILD SUPPORT ROYALTIES COLLECTED FOR OTHER GOVERNMENTS	456,120 	 47		
COLLECTIONS FOR HEALTH PATIENTS				
COLLECTIONS FOR INMATES & WARDS COLLECTIONS FOR VETERANS' HOMES RESIDENTS		-		-
INSURANCE RECEIVERSHIP			1,052	
OTHER ADDITIONS	102,630		5,771	
TOTAL ADDITIONS	1,418,842	410	10,462	300,088
DEDUCTIONS				
HEALTH & LIFE BENEFIT PAYMENTS				
INSURANCE CLAIM PAYMENTS			9,228	
ADMINISTRATIVE EXPENSES			1,138	
VEHICLE SALES TAX PAYMENTS TO OTHER GOVERNMENTS OTHER TAX PAYMENTS TO OTHER GOVERNMENTS	608,350 232,892	 	 69	300,088
AMOUNTS DISTRIBUTED FOR CHILD SUPPORT	445,696	 		
PAYMENTS OF ROYALTIES TO OTHER GOVERNMENTS		164		
PAYMENTS FOR HEALTH PATIENTS				
PAYMENTS FOR INMATES & WARDS				
PAYMENTS FOR VETERANS' HOMES RESIDENTS OTHER DEDUCTIONS	100 000		 1 720	
OTHER DEDUCTIONS	128,230		1,739	
TOTAL DEDUCTIONS	1,415,168	164	12,174	300,088
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	3,674	246	(1,712)	
NET POSITION - BEGINNING OF YEAR	304,671	31,210	22,944	
NET POSITION - END OF YEAR	\$ \$ 308,345	31,456 \$	21,232 \$	

	MISCELLANEOUS CUSTODIAL FUNDS	NON-STATE ENTITIES OPEB FUND	PARISH ROYALTY FUND	TOTAL CUSTODIAL FUNDS
\$	\$		\$	\$ 170,175
-		54,171		54,171_
		224,346		224,346
-				
				40 400
		 117		18,133 9,938
-		<u>117</u>		28,071
				20,071
-				(43)
-		117_		28,028
				608,350
				527,921
				456,120
			24,108	24,155
	4,983			4,983
	33,755			33,755
	11,437			11,437
				1,052
-	1,875	41,206		151,482
	52,050	265,669	24,108	2,071,629
-				
		203,136		203,136
				9,228
		11,675		12,813
				608,350
				533,049
				445,696
			24,108	24,272
	5,064			5,064
	36,636			36,636
	10,571			10,571
-	2,026			131,995_
	54,297	214,811	24,108	2,020,810
-	J 1 ,231	217,011	27,100	2,020,010
	(2,247)	50,858		50,819
-	18,620	226,793		604,238_
\$	16,373 \$	277,651	\$	\$ 655,057
٠:	.σ,στο	2,301	Ť	- 233,007

COMBINING STATEMENT OF NET POSITION

NONMAJOR COMPONENT UNITS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)

	A	ASCENSION ST. JAMES AIRPORT AND TRANSPORTATION AUTHORITY	BOARDS & COMMISSIONS	FOUNDATION FOR EXCELLENCE IN LOUISIANA PUBLIC BROADCASTING	GREATER BATON ROUGE PORT COMMISSION **	GREATER NEW ORLEANS EXPRESSWAY COMMISSION *
ASSETS						
CURRENT ASSETS: CASH & CASH EQUIVALENTS	\$		\$ 13,537	\$ 1,938	\$ 36,778 \$	26,745
RESTRICTED CASH & CASH EQUIVALENTS INVESTMENTS		44	 16,313	50,792	 17,912	20,917 705
RESTRICTED INVESTMENTS RECEIVABLES (NET)		132	 124	 315	 5,182	12,710 2,466
LEASES RECEIVABLE (NET) AMOUNTS DUE FROM PRIMARY GOVERNMENT		146	-	67	2,168	
DUE FROM FEDERAL GOVERNMENT				550		
INVENTORIES PREPAYMENTS		34		134	129	1,102 1,616
NOTES RECEIVABLE OTHER CURRENT ASSETS			4			
TOTAL CURRENT ASSETS	=	914	29,978	53,796	62,169	66,261
NON-CURRENT ASSETS: RESTRICTED ASSETS						
INVESTMENTS NOTES RECEIVABLE			11,173			-
LEASES RECEIVABLE					36,978	
CAPITAL ASSETS LAND		1,883	452		11,213	-
BUILDING & IMPROVEMENTS (NET) MACHINERY & EQUIPMENT (NET)		2,091 69	3,313 161		40,146 9,431	4,179 3,769
INFRASTRUCTURE (NET) INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)		11,534 3			39,015	204,060 392
SBITA ASSETS (NET)						
OTHER INTANGIBLE ASSETS (NET) CONSTRUCTION IN PROGRESS		433			2,305	
OTHER NONCURRENT ASSETS TOTAL NON-CURRENT ASSETS	-	16,013	15,099		139,088	3,496 215,896
TOTAL ASSETS	_	16,927	45,077	53,796	201,257	282,157
DEFERRED OUTFLOWS OF RESOURCES	_	,				
DEFERRED AMOUNTS ON DEBT REFUNDING OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES		12	 774	 	 729	 827
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	_		2,177		1,145	890
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-	12_	2,951		1,874	1,717
LIABILITIES CURRENT LIABILITIES:						
ACCOUNTS PAYABLE		338	313	58	2,004	3,563
ACCRUED INTEREST AMOUNTS DUE TO PRIMARY GOVERNMENT		10 3	 			2,753
DUE TO FEDERAL GOVERNMENT AMOUNTS HELD IN CUSTODY FOR OTHERS		9	4,602	 	 	
UNEARNED REVENUES OTHER CURRENT LIABILITIES		16	2,089 176	112	784 617	1,322
CURRENT PORTION OF LONG-TERM LIABILITIES: CONTRACTS PAYABLE			_			
COMPENSATED ABSENCES PAYABLE			86			
LEASE LIABILITY SBITA LIABILITY		4		 		117
NOTES PAYABLE BONDS PAYABLE		30	28		 1,015	1,970
ESTIMATED LIABILITY FOR CLAIMS OPEB LIABILITY			 154		199	
OTHER LONG-TERM LIABILITIES	_					
TOTAL CURRENT LIABILITIES	-	410	7,448_	170	4,619	9,725
NONCURRENT LIABILITIES: NONCURRENT PORTION OF LONG-TERM LIABILITIES:						
COMPENSATED ABSENCES PAYABLE LEASE LIABILITY			311 			846 286
SBITA LIABILITY NOTES PAYABLE			220			
BONDS PAYABLE ESTIMATED LIABILITY FOR CLAIMS		535			8,136	123,977 2,565
OPEB LIABILITY			4,041		3,934	3,401
NET PENSION LIABILITY OTHER LONG-TERM LIABILITIES		 	9,317	 	7,017 	
UNEARNED REVENUES TOTAL NON-CURRENT LIABILITIES	-	535	13,889		19,087	1,032 132,107
TOTAL LIABILITIES	_	945	21,337	170	23,706	141,832
DEFERRED INFLOWS OF RESOURCES	_					
LEASE RELATED DEFERRED INFLOWS OF RESOURCES GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS		 	 	 	40,011	
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES PENSION-RELATED DEFERRED INFLOWS OF RESOURCES			1,940 400		2,103	2,062 3,374
TOTAL DEFERRED INFLOWS OF RESOURCES	_	-	2,340		42,118	5,436
NET POSITION						
NET INVESTMENT IN CAPITAL ASSETS RESTRICTED FOR:		15,444	3,678		92,959	86,453
CAPITAL PROJECTS DEBT SERVICE		 34	 			12,084 19,353
						10,000
OTHER PURPOSES UNRESTRICTED		 516	20,673	503 53,123	 44,348	 18,716

(Continued)

^{*} As of October 31, 2022. ** As of December 31, 2022.

	HUMAN SERVICES DISTRICTS	LOUISIANA CANCER RESEARCH CENTER	LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION **	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING CORPORATION	LOUISIANA INTERNATIONAL DEEP WATER GULF TRANSFER TERMINAL AUTHORITY	LOUISIANA PUBLIC FACILITIES AUTHORITY **
•	04.404	05.004	004.707	44.000	7.040	40.0	0.007
\$	61,431 \$	25,021 \$ 	261,737 \$ 85,300	44,928 \$	7,612 \$	16 \$ 	3,267
		18,265	25,192	 	7,088	 	6,981
	18,912	3,087	94,864	5 	 	 	390
	214	2,690		 	12,261 	 	
	35 476	 152	6,842			 	13
			3,733	260 10,369	414 849		1,708
=	81,068	49,215	477,668	55,562	28,224	16	12,359
			4,736		482,562		
			63,217 	15,503 2,037		 	16,041 8,766
	-	-					-
	3,547 9,775	672 74,516			1,022 57,129		
	2,870	2,322	58 	 	594	 	6
	33,526 145	3,497	246			 	34
	635		463	 	 	 	
_		52	111_	2,900 20,440	541,307		24,847
-	50,498 131,566	81,059 130,274	68,831 546,499	76,002	569,531		37,206
-	131,300	130,274	340,499	70,002			37,200
	20.086	 	 400	 	 1,669	 	
_	59,681 79,767		439 839		8,407 10,076		
_	19,101		839		10,070		
	14,565	2,710	18,481	510	6,681	60	131
	29	2,710			0,001 	 	
	4,589 		 		2,468		
		 	249,103	27,852			6
	1,470	8	47,250				
	3,797	 70	 142		 79	 	
	3,276 57	78 	369			 	37
			54,928	 		 	
	4,265		50,299	945	164	 	
-	32,048	2,866	420,572	29,307	9,392	60	174
_							
	3,878	77			1,502		
	31,032 58	3,420				 	
	-		171,908	 	 	 	
	110,642		2,826		9,263		
	262,271	 53	4,736	 	33,165 1,142	 	
-	407,881	3,550	179,470		45,072		
-	439,929	6,416	600,042	29,307	54,464	60	174
_							
		 	 	 	3,764	 	
	43,277 1,587		1,338 120		4,126 67		
=	44,864		1,458		7,957		
	16,075	77,509	521		58,745		3
	 		210,843	 	 	 	
	(289,535)	41,974 4,375	(265,526)	2,120 44,575_	486,321 (27,880)	(44)	37,029
\$ =	(273,460) \$	123,858 \$	(54,162) \$	46,695 \$	517,186 \$	(44)	37,032

COMBINING STATEMENT OF NET POSITION

NONMAJOR COMPONENT UNITS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS)	LOUISIANA UTILITIES RESTORATION CORPORATION	OTHER LEVEE DISTRICTS	ROAD HOME CORPORATION	SABINE RIVER AUTHORITY	SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST & WEST	TOTAL NONMAJOR COMPONENT UNITS
ASSETS						
CURRENT ASSETS: CASH & CASH EQUIVALENTS	\$ \$	32,242 \$	165 \$	15,629 \$	48,420 \$	580,024
RESTRICTED CASH & CASH EQUIVALENTS INVESTMENTS	243,517 	6,086 143,559		5,331 	498 166,946	361,693 453,753
RESTRICTED INVESTMENTS RECEIVABLES (NET)	 32,816	22,707	 2,442	 3,218	11,723	24,433 186,660
LEASES RECEIVABLE (NET) AMOUNTS DUE FROM PRIMARY GOVERNMENT		263	 	216	1,797	4,228
DUE FROM FEDERAL GOVERNMENT		4,656			6,515 4,503	26,765 5,053
INVENTORIES PREPAYMENTS		49 1,098	107		437	1,657 10,567
NOTES RECEIVABLE OTHER CURRENT ASSETS		 53		 86	2,757	2,382 17,851
TOTAL CURRENT ASSETS	276,333	210,713	2,714	24,480	243,596	1,675,066
NON-CURRENT ASSETS: RESTRICTED ASSETS	1,777	513		480		490,068
INVESTMENTS		23,526		22,520		151,980
NOTES RECEIVABLE LEASES RECEIVABLE		1,038	 		29,649	10,803 67,665
CAPITAL ASSETS LAND		15,038	25,775	1,435	42,734	103,771
BUILDING & IMPROVEMENTS (NET)	-	7,850		10,899	63,410	273,308
MACHINERY & EQUIPMENT (NET) INFRASTRUCTURE (NET)		10,843 283,293		941 48,870	13,088 8,708,764	44,152 9,295,536
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET) SBITA ASSETS (NET)		504	 		 472	38,202 617
OTHER INTANGIBLE ASSETS (NET) CONSTRUCTION IN PROGRESS		66,718	28,603	4,427 10,318	20,799	5,525 129,176
OTHER NONCURRENT ASSETS	1,777	409,327	54,378	99,890	8,878,916	6,563
TOTAL NON-CURRENT ASSETS						10,617,366
TOTAL ASSETS	278,110	620,040	57,092	124,370	9,122,512	12,292,432
DEFERRED OUTFLOWS OF RESOURCES DEFERRED AMOUNTS ON DEBT REFUNDING						12
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES		4,807 7,605		799 1,792	5,750 13,011	35,841 95,147
TOTAL DEFERRED OUTFLOWS OF RESOURCES		12,412		2,591	18,761	131,000
LIABILITIES						
CURRENT LIABILITIES: ACCOUNTS PAYABLE	2,272	9,445	2,609	915	7,552	72,207
ACCRUED INTEREST AMOUNTS DUE TO PRIMARY GOVERNMENT	80,752 20	9	 	79	51 35	83,683
DUE TO FEDERAL GOVERNMENT					13,503	4,647 20,573
AMOUNTS HELD IN CUSTODY FOR OTHERS UNEARNED REVENUES		 141	 	10	476	9 281,911
OTHER CURRENT LIABILITIES CURRENT PORTION OF LONG-TERM LIABILITIES:		1,212			478	51,211
CONTRACTS PAYABLE		436			669	1,105
COMPENSATED ABSENCES PAYABLE LEASE LIABILITY		193 130		 	 	4,367 4,011
SBITA LIABILITY NOTES PAYABLE		 47			151 	208 75
BONDS PAYABLE ESTIMATED LIABILITY FOR CLAIMS	264,111	810	 	1,174	345	324,383 51,244
OPEB LIABILITY		417		188	1,398	6,785
OTHER LONG-TERM LIABILITIES TOTAL CURRENT LIABILITIES	347,155	12,840	2,618	2,366	24,658	906,428
NONCURRENT LIABILITIES:						
NONCURRENT PORTION OF LONG-TERM LIABILITIES: COMPENSATED ABSENCES PAYABLE		1,166	79		1,539	9,398
LEASE LIABILITY SBITA LIABILITY		324	 	 	310	35,062 368
NOTES PAYABLE	-	12				232
BONDS PAYABLE ESTIMATED LIABILITY FOR CLAIMS	4,658,029 	13,200	 	6,514 	4,954	4,987,253 2,565
OPEB LIABILITY NET PENSION LIABILITY		27,373 32,628		4,032 6,867	17,951 52,503	183,463 403,768
OTHER LONG-TERM LIABILITIES UNEARNED REVENUES		33			-	5,931 1,065
TOTAL NON-CURRENT LIABILITIES	4,658,029	74,736	79	17,413	77,257	5,629,105
TOTAL LIABILITIES	5,005,184	87,576	2,697	19,779	101,915	6,535,533
DEFERRED INFLOWS OF RESOURCES		4.000			00.457	74.704
LEASE RELATED DEFERRED INFLOWS OF RESOURCES GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS		1,296 	 		30,457	71,764 3,764
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	 	19,961 575	 	1,728 475	8,440 1,238	84,975 7,840
TOTAL DEFERRED INFLOWS OF RESOURCES		21,832		2,203	40,135	168,343
NET POSITION NET INVESTMENT IN CAPITAL ASSETS		369,714	54,378	69,202	8,842,838	9,687,519
RESTRICTED FOR:	-					
CAPITAL PROJECTS DEBT SERVICE		4,143 2,075	 	5,243 568	19,624 498	41,094 233,371
OTHER PURPOSES UNRESTRICTED	(4,727,074)	196 146,916	 17	29,966	500 135,763	531,614 (4,774,042)
TOTAL NET POSITION	\$ (4,727,074) \$		54,395 \$			
	\$ (4,727,074) \$	523,044 \$	J4,393 ø	104,979 \$	8,999,223 \$	5,719,556

COMBINING STATEMENT OF ACTIVITIES

NONMAJOR COMPONENT UNITS

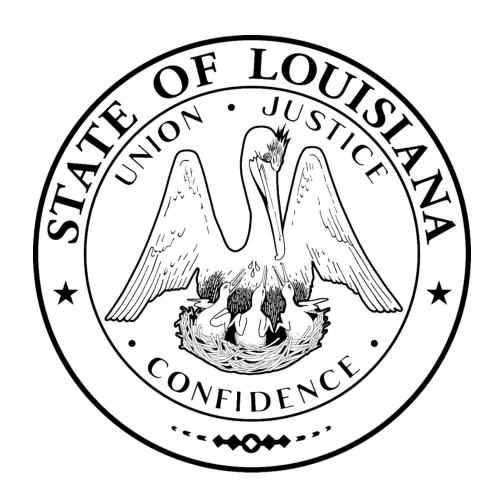
FOR THE YEAR ENDED JUNE 30, 2023

			_		_				
	_	EXPENSES		CHARGES FOR SERVICES		OPERATING GRANTS & CONTRIBUTIONS	 CAPITAL GRANTS & CONTRIBUTIONS	_	NET (EXPENSE) REVENUE
NONMAJOR COMPONENT UNITS:									
ASCENSION ST. JAMES AIRPORT AND TRANSPORTATION									
AUTHORITY	\$	1,835	\$	1,329	\$	7	\$ 370	\$	(129)
BOARDS & COMMISSIONS		14,979		8,397		28			(6,554)
FOUNDATION FOR EXCELLENCE IN LOUISIANA PUBLIC BROADCASTING		6.056		1.717		4.473			134
GREATER BATON ROUGE PORT COMMISSION **		13,913		20,652		4,473	4,537		11,276
GREATER NEW ORLEANS EXPRESSWAY COMMISSION *		29,356		24.793			4,007		(4,563)
HUMAN SERVICES DISTRICTS		220,503		86,658		12,945			(120,900)
LOUISIANA CANCER RESEARCH CENTER		20,790		4,187		611			(15,992)
LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION **		161,947		91,039					(70,908)
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION		7,156		1,240					(5,916)
LOUISIANA HOUSING CORPORATION		300,273		16,296		333,972			49,995
LOUISIANA INTERNATIONAL DEEP WATER GULF TRANSFER									
TERMINAL AUTHORITY		23		15					(8)
LOUISIANA PUBLIC FACILITIES AUTHORITY **		2,544		2,366					(178)
LOUISIANA UTILITIES RESTORATION CORPORATION		1,839,495		377,032					(1,462,463)
OTHER LEVEE DISTRICTS		70,147		3,255		9,163	19,975		(37,754)
ROAD HOME CORPORATION SABINE RIVER AUTHORITY		17,771		17.2F0		12,948	8,180		3,357
SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY -		14,259		17,250					2,991
EAST & WEST		272,598		8,059		6,604	637		(257,298)
	_	,		,		,		-	, , , ,
TOTAL NONMAJOR COMPONENT UNITS	\$ =	2,993,645	\$ =	664,285	\$:	380,751	\$ 33,699	\$	(1,914,910)

	GENERAL REVENUES				_					
		PAYMENTS FROM PRIMARY GOVERNMENT		OTHER GENERAL REVENUES		CHANGE IN NET POSITION	_	NET POSITION BEGINNING OF YEAR AS RESTATED		NET POSITION END OF YEAR
NONMAJOR COMPONENT UNITS:										
ASCENSION ST. JAMES AIRPORT AND TRANSPORTATION										
AUTHORITY	\$		\$	142	\$	13	\$	15,981	\$	15,994
BOARDS & COMMISSIONS		319		292		(5,943)		30,294		24,351
FOUNDATION FOR EXCELLENCE IN LOUISIANA PUBLIC										
BROADCASTING				4,170		4,304		49,322		53,626
GREATER BATON ROUGE PORT COMMISSION **				297		11,573		125,734		137,307
GREATER NEW ORLEANS EXPRESSWAY COMMISSION *		6,875		850		3,162		133,444		136,606
HUMAN SERVICES DISTRICTS		140,126		2,403		21,629		(295,089)		(273,460)
LOUISIANA CANCER RESEARCH CENTER		12,227		213		(3,552)		127,410		123,858
LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION **				97,158		26,250		(80,412)		(54,162)
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION		1,755		3,986		(175)		46,870		46,695
LOUISIANA HOUSING CORPORATION				5,397		55,392		461,794		517,186
LOUISIANA INTERNATIONAL DEEP WATER GULF TRANSFER										
TERMINAL AUTHORITY						(8)		(36)		(44)
LOUISIANA PUBLIC FACILITIES AUTHORITY **						(178)		37,210		37,032
LOUISIANA UTILITIES RESTORATION CORPORATION				5,606		(1,456,857)		(3,270,217)		(4,727,074)
OTHER LEVEE DISTRICTS		14,859		91,932		69,037		454,007		523,044
ROAD HOME CORPORATION						3,357		51,038		54,395
SABINE RIVER AUTHORITY				804		3,795		101,184		104,979
SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY -										
EAST & WEST		15,760		78,577		(162,961)	_	9,162,184	-	8,999,223
TOTAL NONMAJOR COMPONENT UNITS	\$	191,921	\$:	291,827	\$:	(1,431,162)	\$ =	7,150,718	\$.	5,719,556

^{*} As of October 31, 2022.

^{**} As of December 31, 2022.



III. STATISTICAL SECTION

Statistical Section Index

This part of the Louisiana annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about Louisiana's overall financial health.

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Financial Trends These schedules contain trend information to help the reader understand how Louisiana's financial performance and well-being have changed over time.	186
Revenue Capacity These schedules contain information to help the reader assess Louisiana's most significant state revenue source, income tax.	196
Debt Capacity These schedules present information to help the reader assess the affordability of Louisiana's current levels of outstanding debt and Louisiana's ability to issue additional debt in the future.	202
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which Louisiana's financial activities take place.	208
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in Louisiana's financial report relates to the services Louisiana provides and the activities it performs.	210

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

	_	2023	-	2022	2021		2020
GOVERNMENTAL ACTIVITIES							
NET INVESTMENT IN CAPITAL ASSETS RESTRICTED UNRESTRICTED	\$	14,101,511 9,823,434 (10,907,322)	\$	13,378,698 7,094,780 (12,756,975)	\$ 12,896,876 6,555,140 (14,896,156)	\$	12,549,039 5,761,907 (15,627,759)
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$ _	13,017,623	\$ _	7,716,503	\$ 4,555,860	\$	2,683,187
BUSINESS-TYPE ACTIVITIES							
NET INVESTMENT IN CAPITAL ASSETS RESTRICTED UNRESTRICTED	\$	495,843 1,171,079 669,424	\$	440,744 604,180 588,312	\$ 405,590 250,561 357,845	\$	424,397 783,632 476,582
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$ =	2,336,346	\$ =	1,633,236	\$ 1,013,996	\$:	1,684,611
PRIMARY GOVERNMENT							
NET INVESTMENT IN CAPITAL ASSETS RESTRICTED UNRESTRICTED	\$	14,597,354 10,994,513 (10,237,898)	\$	13,819,442 7,698,960 (12,168,663)	\$ 13,302,466 6,805,701 (14,538,311)	\$	12,973,436 6,545,539 (15,151,177)
TOTAL PRIMARY GOVERNMENT NET POSITION	\$_	15,353,969	\$_	9,349,739	\$ 5,569,856	\$.	4,367,798

Source: Office of Statewide Reporting and Accounting Policy

2019	2018	2017	2016	2015	2014
\$ 12,124,794 5,175,816 (15,699,730)	\$ 11,730,196 4,556,099 (16,052,435)	\$ 11,641,540 4,571,712 (11,949,852)	\$ 11,664,584 4,656,885 (12,343,424)	\$ 11,401,308 4,820,821 (12,443,429)	\$ 11,230,136 4,592,434 (5,460,846)
\$ 1,600,880	\$ 233,860	\$ 4,263,400	\$ 3,978,045	\$	\$ 10,361,724
\$ 436,013 1,309,498 421,712	\$ 446,322 1,220,926 339,229	\$ 446,609 1,127,101 506,154	\$ 429,685 1,109,109 542,336	\$ 389,158 1,122,120 535,413	\$ 354,442 1,038,066 943,383
\$ 2,167,223	\$ 2,006,477	\$ 2,079,864	\$ 2,081,130	\$ 2,046,691	\$ 2,335,891
\$ 12,560,807 6,485,314 (15,278,018)	\$ 12,176,518 5,777,025 (15,713,206)	\$ 12,088,149 5,698,813 (11,443,698)	\$ 12,094,269 5,765,994 (11,801,088)	\$ 11,790,466 5,942,941 (11,908,016)	\$ 11,584,578 5,630,500 (4,517,463)
\$ 3,768,103	\$ 2,240,337	\$ 6,343,264	\$ 6,059,175	\$ 5,825,391	\$ 12,697,615

CHANGES IN NET POSITION LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

		2023	_	2022	2021		2020
EXPENSES							
GOVERNMENTAL ACTIVITIES:							
GENERAL GOVERNMENT	\$	2,742,897	\$	2,354,997 \$	3,074,335	\$	2,314,015
CULTURE, RECREATION, AND TOURISM	Ψ	187,476	Ψ	157,933	136,497	Ψ	116,014
TRANSPORTATION AND DEVELOPMENT		1,528,812		1,548,330	1,572,389		1,415,047
PUBLIC SAFETY		3,372,676		3,149,310	2,181,064		2,008,320
HEALTH AND WELFARE		22,310,920		20,678,382	18,963,840		16,194,195
CORRECTIONS		898.935		859.020	893.694		707,416
YOUTH SERVICES		131,778		110,375	133,518		112,321
CONSERVATION AND ENVIRONMENT		676,478		797,731	732,220		565,621
EDUCATION		8,613,977		8,045,577	7,064,883		6,610,669
AGRICULTURE & FORESTRY		138.758		189.198	155.101		140.607
ECONOMIC DEVELOPMENT		231,865		221,277	194,658		233,454
MILITARY & VETERANS AFFAIRS		211,714		215,511	237,337		209,300
WORKFORCE SUPPORT & TRAINING		310,665		*	325,252		,
OTHER		310,005		297,937	•		235,317
INTERGOVERNMENTAL							
INTEREST ON LONG-TERM DEBT TOTAL GOVERNMENTAL ACTIVITIES EXPENSES		207,787	_	229,724	246,892	_	284,761
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES		41,564,738	_	38,855,302	35,911,680		31,147,057
BUSINESS-TYPE ACTIVITIES:							
HIGHER EDUCATION		569,276		559,332	537,473		515,007
LENDING & FINANCING ACTIVITIES		30,771		26.454	25.903		32,557
PROPERTY ASSISTANCE		12,881		8,703	9,841		8,116
PRISON ENTERPRISES		34,093		30,055	29.445		26,866
REGULATION & OVERSIGHT		52,743		48,083	51,075		50,099
UNEMPLOYMENT INSURANCE		119,468		624,342	5,562,889		4,078,459
	_	· · · · · · · · · · · · · · · · · · ·	_	,		_	
TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES TOTAL PRIMARY GOVERNMENT EXPENSES	\$	819,232 42,383,970	<u> </u>	1,296,969 40,152,271 \$	6,216,626 42,128,306	s —	4,711,104 35,858,161
TOTAL FINIMANT GOVERNMENT EXPENSES	Ψ ===	42,303,970	Ψ =	40,132,271	42,120,300	^Ψ ==	33,030,101
PROGRAM REVENUES							
GOVERNMENTAL ACTIVITIES:							
CHARGES FOR SERVICES							
GENERAL GOVERNMENT	\$	1,417,754	\$	1,529,089 \$	1,369,179	\$	1,288,419
CULTURE, RECREATION, AND TOURISM	•	18,546	Ψ	18,094	20,374	*	13,018
TRANSPORTATION AND DEVELOPMENT		209,184		175,292	213,609		183,311
PUBLIC SAFETY		354,850		337,058	304,988		309,491
HEALTH AND WELFARE		668,617		501,991	607,781		556,953
CORRECTIONS		33,469		39,590	37,528		36,138
YOUTH SERVICES		9,897			93		69
CONSERVATION AND ENVIRONMENT		209,363		187,750	192,203		192,356
EDUCATION		29,376		9,845	5,429		7,365
AGRICULTURE & FORESTRY		44,114		22,895	22,284		21,702
ECONOMIC DEVELOPMENT		2,370		3,759	3,060		3,321
MILITARY & VETERANS AFFAIRS		13,935		12,428	11,084		14,247
WORKFORCE SUPPORT & TRAINING		76,900		73,707	78,457		83,039
INTERGOVERNMENTAL							
OPERATING GRANTS AND CONTRIBUTIONS		26,773,953		24,416,390	21,181,085		17,171,529
CAPITAL GRANTS AND CONTRIBUTIONS TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	-	750,658	_	684,880	633,298	-	586,194
TOTAL GOVERNIVIENTAL ACTIVITIES PROGRAIN REVENUES		30,612,986	_	28,012,768	24,680,452		20,467,152

Source: Office of Statewide Reporting and Accounting Policy

(Continued)

_	2019		2018		2017		2016		2015	2014	
\$	2,216,867	\$	2,887,652	\$	2,527,768	\$	2,625,646	\$	2,832,201 \$	4.675	5,822
•	100,426	•	97,685	•	103,386	•	112,186	•	117,876		3,784
	1,445,953		1,377,898		1,560,415		1,446,159		1,415,006	1,542	2,225
	1,008,130		949,390		1,872,279		886,259		1,636,934	347	7,473
	14,755,484		13,975,446		14,044,785		11,287,812		11,065,490	10,208	3,763
	779,224		702,948		713,713		670,100		697,116	639	9,414
	86,781		75,263		91,636		78,435		85,475	108	3,772
	651,864		554,590		550,652		571,969		541,139	354	4,087
	6,357,514		6,308,850		6,147,844		6,184,322		6,246,331	6,382	2,964
	201,646		93,118		89,613		83,850		70,710		
	213,769		231,981		259,836		256,067		311,360		
	189,476		170,224		183,731		171,718		161,366		
	255,141		247,754		251,137		257,060		240,505		
										26	6,599
										586	6,420
	278,405		294,885		289,139		258,062		305,799	305	5,101
-	28,540,680		27,967,684		28,685,934		24,889,645		25,727,308	25,276	6,424
	471,802		478,936		488,498		478,874		484,420		1,101
	26,396		38,243		24,749		29,311		34,838		1,506
	8,288		8,427		9,892		7,866		6,998	6	5,720
	27,043		28,911		29,230		30,489		31,307	29	9,222
	47,107		47,182		48,926		45,699		42,643	44	4,755
	152,840		187,023		242,249		251,175		204,083	218	3,744
	733,476		788,722		843,544		843,414		804,289	832	2,048
\$_	29,274,156	\$	28,756,406	\$	29,529,478	\$	25,733,059	\$	26,531,597 \$	26,108	3,472
\$	1,225,420	\$	1,216,509	\$	1,305,131	\$	1,399,925	\$	1,282,105 \$,	4,842
	17,423 179,410		16,612 174,505		15,021 181,040		14,602 189,311		15,212 178,548		1,678 4,254
	336,604		344,842		321,562		351,318		318,140		7,384
	396,209		288,857		291,734		171,475		237,623		0,330
	41,337		41,150		39,170		30,491		42,818		0,809
			1,008		1,215		1,612		230		438
	186,335		169,362		168,717		159,403		158,759	740	0,512
	6,405		17,218		6,009		11,175		66,501	60	0,397
	22,134		21,652		20,153		19,750		20,928		
	4,368		4,259		5,513		17,425		13,658		
	15,075		15,806		16,404		16,189		16,572		
	78,501		76,684		78,238		68,723		50,984		
											1,812
	14,412,186		13,859,304		14,464,231 607,380		10,614,966 686,918		11,323,586 572,203	10,475	5,760 7,078
	669,490		587,843		nu/ .180				5/7/03	037	/ U/X
	17,590,897		16,835,611		17,521,518	. —	13,753,283	-	14,297,867	14,765	

CHANGES IN NET POSITION LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

		2023		2022	2021	2020
BUSINESS-TYPE ACTIVITIES:						
CHARGES FOR SERVICES						
HIGHER EDUCATION		165,923		136,175	142,294	172,574
LENDING & FINANCING ACTIVITIES		16,906		16,807	17,041	21,522
PROPERTY ASSISTANCE		21,920		9,622	11,271	8,592
PRISON ENTERPRISES		32,111		31,322	29,846	26,687
REGULATION & OVERSIGHT		55,467		51,812	50,306	50,902
UNEMPLOYMENT INSURANCE		206,168		196,112	166,891	199,073
OPERATING GRANTS AND CONTRIBUTIONS		770,587		1,241,698	4,950,825	3,540,055
CAPITAL GRANTS AND CONTRIBUTIONS		30,547		46,973	32,946	38,865
TOTAL BUSINESS-TYPE ACTIVITIES PROGRAM REVENUES		1,299,629		1,730,521	5,401,420	4,058,270
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$	31,912,615 \$	·	29,743,289 \$	30,081,872	\$ 24,525,422
NET (EXPENSE) REVENUE						
GOVERNMENTAL ACTIVITIES	\$	(10,951,752) \$;	(10,842,534) \$	(11,231,228)	\$ (10,679,905)
BUSINESS-TYPE ACTIVITIES		480,397		433,552	(815,206)	(652,834)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$	(10,471,355) \$	·	(10,408,982)	(12,046,434)	\$ (11,332,739)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITI	ON					
GOVERNMENTAL ACTIVITIES:						
CORPORATE INCOME TAXES	\$	1,187,695 \$;	1,014,173 \$	500,475	\$ 473,836
INDIVIDUAL INCOME TAXES	•	4,642,512		4,473,780	4,104,588	3,689,687
SALES & USE TAXES		5,012,092		4,893,094	4,177,735	3,729,536
SEVERANCE TAXES		893,337		515,227	263,262	426,434
TOBACCO TAXES		246,403		267,208	285,407	277,694
FRANCHISE TAXES		404,018		357,375	201,355	148,317
GAS & FUELS TAXES, restricted for transportation		604,391		627,069	610,221	586,273
TOBACCO SETTLEMENT, restricted for education, health and welfare						
INSURANCE PREMIUM TAXES		1,316,050		1,135,908	1,045,840	956,281
ALCOHOL TAXES		77,484		79,875	79,757	77,523
OCCUPANCY TAXES		79,507		80,995	47,136	52,874
OTHER TAXES		91,202		62,106	58,005	63,622
UNCLAIMED PROPERTY					11,620	2,441
GAMING		1,000,753		992,646	919,645	777,718
USE OF MONEY & PROPERTY		886,481		(429,500)	780,563	554,069
OTHER						
ADDITIONS TO PERMANENT ENDOWMENTS						
EXTRAORDINARY ITEM						
TRANSFERS		(221,914)		(184,665)	(144,477)	(172,666)
TOTAL GOVERNMENTAL ACTIVITIES		16,220,011		13,885,291	12,941,132	11,643,639
BUSINESS-TYPE ACTIVITIES:						
USE OF MONEY & PROPERTY		358		432	(2,045)	(162)
OTHER						
TRANSFERS		221,914		184,665	144,477	172,666
TOTAL BUSINESS-TYPE ACTIVITIES		222,272		185,097	142,432	172,504
TOTAL PRIMARY GOVERNMENT	\$	16,442,283 \$	·	14,070,388 \$	13,083,564	\$11,816,143
CHANGE IN NET POSITION						
GOVERNMENTAL ACTIVITIES	\$	5,268,259 \$;	3,042,757 \$	1,709,904	\$ 963,734
BUSINESS-TYPE ACTIVITIES	-	702,669		618,649	(672,774)	(480,330)
TOTAL PRIMARY GOVERNMENT	\$	5,970,928 \$		3,661,406 \$		

(Concluded)

_	2019	2018		2017	_	2016	_	2015	2014
	153,445	140,290		150,683		144,913		122,637	113,895
	26,505	24,358		18,521		17,169		17,869	19,043
	10,363	8,618		7,247		7,579		7,831	7,547
	27,380	27,900		28,098		28,766		32,590	28,105
	49,766	48,398		48,703		48,580		49,221	44,157
	232,168	251,285		234,254		236,139		257,726	262,738
	194,025	190,902		168,135		183,245		216,051	96,002
	41,184	47,847		56,539		67,147		78,919	61,802
	734,836	739,598		712,180		733,538		782,844	633,289
\$	18,325,733 \$	17,575,209	\$	18,233,698	\$	14,486,821	\$	15,080,711 \$	15,398,583
\$	(10,949,783) \$	(11,132,073)	\$	(11,164,416)	\$	(11,136,362)	\$	(11,429,441) \$	(10,511,130)
•	1,360	(49,124)	•	(131,364)	•	(109,876)	•	(21,445)	(198,759)
\$	(10,948,423)		\$	(11,295,780)	\$	(11,246,238)	\$	(11,450,886) \$	(10,709,889)
\$	484,799 \$	348,577	\$	313,977	\$	309,499	\$	226,162 \$	293,641
	3,650,188	3,439,082		2,873,345		3,020,992		2,856,468	2,744,460
	3,843,976	4,342,563		4,335,828		3,294,191		3,129,686	2,969,835
	511,814	460,998		384,866		434,449		710,071	837,130
	283,442	296,860		314,307		253,015		153,952	129,338
	157,723	119,403		97,124		77,185		97,831	160,178
	639,922	605,962		639,493		626,618		609,805	613,917
									123,828
	915,201	893,076		888,386		528,999		454,795	428,815
	75,993	76,064		77,468		63,520		57,613	56,968
	69,130	66,329		60,613		58,085		59,150	56,682
	63,677	68,523		56,167		52,022		63,187	241,807
	23,927	49,979		59,637		50,033		32,614	
	889,864	887,941		864,754		858,492		892,336	846,045
	745,516	424,388		536,130		669,883		560,646	17,429
	11,104								302
									66,205
						1,000,000			
_	(160,648)	(131,586)	_	(124,701)	_	(153,459)	_	(148,466)	(122,171)
_	12,205,628	11,948,159		11,377,394	_	11,143,524		9,755,850	9,464,409
	4,912	(663)		595		949		1,188	
	160.649	121 506		104 704		452.450		140.466	118,928
_	160,648 165,560	131,586 130,923	_	124,701 125,296	_	153,459 154,408	_	148,466 149,654	122,171 241,099
\$	12,371,188		\$	11,502,690	\$	11,297,932	\$	9,905,504 \$	9,705,508
•	4.055.045	040.000	Φ.	040.070	•	7.400	Φ	(4.070.504)	(4.040.701)
\$	1,255,845 \$		Ф	212,978	Ф	7,162	ф	(1,673,591) \$	(1,046,721)
<u> </u>	166,920	81,799	<u> </u>	(6,068)	<u>_</u>	44,532	<u> </u>	128,209	42,340
Φ —	1,422,765	897,885	^э —	206,910	^Ф —	51,694	^э —	(1,545,382) \$	(1,004,381)

FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

	-	2023	 2022		2021	-	2020
GENERAL FUND							
NONSPENDABLE	\$	191,212	\$ 201,047	\$	170,495	\$	110,226
RESTRICTED		5,488,007	3,000,414		2,219,957		1,855,350
COMMITTED		1,817,088	1,965,105		1,680,551		1,378,232
ASSIGNED		221,404	98,679		294,710		
UNASSIGNED	_		 			-	(52,343)
TOTAL GENERAL FUND	\$:	7,717,711	\$ 5,265,245	\$:	4,365,713	\$	3,291,465
ALL OTHER GOVERNMENTAL FUNDS							
NONSPENDABLE	\$	2,887,321	\$ 2,840,616	\$	2,855,396	\$	2,746,851
RESTRICTED		1,381,624	1,153,325		1,367,641		1,070,071
COMMITTED		2,563,016	1,811,341		732,397		738,351
UNASSIGNED	-	(6,137)	 (5,848)		(5,433)	-	(5,081)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$	6,825,824	\$ 5,799,434	\$	4,950,001	\$	4,550,192

Source: Office of Statewide Reporting and Accounting Policy

_	2019	-	2018	-	2017		2016	2015	_	2014
\$	101,335	\$	103,596	\$	97,936	\$	92,904	\$ 100,429	\$	111,497
	1,206,253		949,804		995,329		1,228,992	1,448,205		1,479,562
	1,287,677		1,152,626		966,361		965,705	924,421		1,320,903
	289,711		84,121					282,248		190,400
_	96,654				(565,349)		(1,002,223)	(658,759)	_	62,574
\$ _	2,981,630	\$	2,290,147	\$	1,494,277	\$	1,285,378	\$ 2,096,544	\$ _	3,164,936
\$	2,728,597	\$	2,690,586	\$	2,663,784	\$	2,634,282	\$ 2,596,312	\$	2,577,930
	1,148,931		814,358		811,329		743,429	765,601		820,023
	519,622		198,073		194,530		113,443	341,726		444,094
_	(4,902)		(4,928)		(4,508)		(2,750)		-	<u></u>
\$ _	4,392,248	\$	3,698,089	\$	3,665,135	\$	3,488,404	\$ 3,703,639	\$_	3,842,047

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

	_	2023	2022	 2021	 2020
REVENUES					
INTERGOVERNMENTAL REVENUES	\$	27,442,001 \$	24,314,454	\$ 21,632,436 \$	17,459,331
TAXES		14,517,182	13,601,073	11,444,038	10,420,695
TOBACCO SETTLEMENT		151,461	166,945	162,405	143,880
GAMING		999,483	992,646	919,644	777,718
USE OF MONEY AND PROPERTY		796,080	(79,273)	662,073	558,436
LICENSES, PERMITS, AND FEES		1,517,769	1,509,616	1,415,951	1,427,167
SALES OF COMMODITIES AND SERVICES		1,227,616	1,252,277	1,145,351	1,020,337
UNCLAIMED PROPERTY OTHER SETTLEMENTS		53,333	53,333	11,620 53,333	2,440 53,333
GIFTS, DONATIONS, AND CONTRIBUTIONS		171,092	139,244	140,892	190,501
OTHER		212,205	168,885	237,719	124,627
TOTAL REVENUES	_	47,088,222	42,119,200	37,825,462	32,178,465
EXPENDITURES					
GENERAL GOVERNMENT		2,232,611	2,292,558	2,605,571	1,806,857
CULTURE, RECREATION, AND TOURISM		119,155	107,162	95,155	82,744
TRANSPORTATION AND DEVELOPMENT		529,850	549,778	551,756	519,531
PUBLIC SAFETY		1,934,876	1,794,639	1,197,690	1,324,963
HEALTH AND WELFARE		22,402,978	20,401,219	18,709,065	16,163,931
CORRECTIONS		854,128	797,055	768,204	623,714
YOUTH DEVELOPMENT		141,331	122,324	110,698	101,921
CONSERVATION AND ENVIRONMENT		373,281	345,208	320,419	341,190
EDUCATION		1,384,407	1,546,276	928,137	846,002
AGRICULTURE & FORESTRY*		142,447	179,600	151,740	149,885
ECONOMIC DEVELOPMENT*		72,383	71,963	64,096	88,788
MILITARY & VETERANS AFFAIRS*		159,714	181,960	182,639	152,883
WORKFORCE SUPPORT & TRAINING*		275,539	277,562	288,921	208,241
OTHER		10.076.544	0.756.472	8,071,043	7 100 066
INTERGOVERNMENTAL CAPITAL OUTLAY		10,076,544 2,228,937	8,756,473 2,308,163	6,071,043 1,911,487	7,100,966 1,520,117
DEBT SERVICE:		2,220,931	2,300,103	1,911,407	1,520,117
PRINCIPAL		559,665	505,825	452,209	427,125
INTEREST		246,020	274,559	294,698	327,685
ISSUANCE COSTS & OTHER CHARGES		5,971	10,146	14,674	14,973
TOTAL EXPENDITURES	_	43,739,837	40,522,470	36,718,202	31,801,516
EXCESS (DEFICIENCY) OF REVENUES					
OVER (UNDER) EXPENDITURES		3,348,385	1,596,730	1,107,260	376,949
OTHER FINANCING SOURCES (USES)					
TRANSFERS IN		21,678,130	22,863,540	18,488,834	16,284,551
TRANSFERS OUT		(21,900,044)	(23,048,205)	(18,658,311)	(16,451,217)
LONG-TERM DEBT ISSUED		258,532	204,560	402,600	263,165
PREMIUM ON LONG-TERM DEBT ISSUED		35,462	30,169	94,219	77,312
REFUNDING BONDS ISSUED		303,125	1,318,735	1,398,955	98,620
PREMIUM ON REFUNDING BONDS ISSUED PAYMENTS TO REFUNDED BOND ESCROW AGENT		(303,125)	3,577 (1,322,312)	(1,397,732)	4,528 (103,141)
LEASES & INSTALLMENT PURCHASES		44,600	83,704	(1,391,132)	(103,141)
SALES OF GENERAL CAPITAL ASSETS		1,397	4,733	2,441	710
INSURANCE RECOVERIES		12,394	12,320	16,579	9,469
TOTAL OTHER FINANCING SOURCES	_	130,471	150,821	347,585	183,997
EXTRAORDINARY ITEM					
NET CHANGE IN FUND BALANCES	\$ =	3,478,856 \$	1,747,551	\$ 1,454,845 \$	 560,946
DEBT SERVICE AS A PERCENTAGE					
OF NONCAPITAL EXPENDITURES		1.9%	2.0%	2.2%	2.6%

^{*} New functions for 2015 formerly General Government

Source: Office of Statewide Reporting and Accounting Policy

_	2019	2018	_	2017	_	2016	_	2015	_	2014
\$	14,836,452 \$ 10,801,963 150,473	14,138,100 10,698,899 155,071	\$	14,858,460 10,000,554 141,267	\$	11,043,313 8,648,395 137,487	\$	11,435,410 8,467,558 139,124	\$	11,553,209 8,692,410 140,296
	889,864	887,941		864,754		858,492		892,336		848,880
	679,817	442,439		520,222		655,115		593,682		915,701
	1,358,235	1,348,734		1,299,999		1,275,285		1,055,348		897,489
	962,175	873,355		961,480		1,008,850		996,066		863,538
	23,927	49,979		59,637		50,033		32,614		
	64,438	290		5,323		19,128		245,674		44,785
	144,578	146,983		117,427		110,160		67,787		
_	122,270	108,015	_	106,011		143,181	_	253,766	_	606,387
_	30,034,192	28,849,806	_	28,935,134	_	23,949,439	_	24,179,365	_	24,562,695
	1,861,185	2,329,105		1,891,306		2,026,766		2,191,384		4,394,827
	79,993	67,123		67,201		70,084		75,751		83,803
	517,049	412,303		433,428		422,252		432,151		461,917
	679,594	652,535		898,418		879,925		832,434		312,080
	14,671,163	13,785,451		13,431,804		10,934,259		10,765,058		10,174,503
	733,592	635,117		627,210		628,518		643,885		597,220
	109,365	76,169		86,201		83,530		82,701		103,472
	321,152	269,001		266,212		289,977		274,273		240,356
	759,062	862,579		794,447		953,550		1,000,636		6,128,360
	122,429	90,979		42,802		49,323		53,338		
	70,470	85,255		82,898		75,849		83,776		
	142,927 201,746	123,548 171,606		132,166 191,460		126,860 192,828		120,152 193,700		
	201,740	171,000		191,400		192,020		193,700		 55
	6,579,801	6,383,525		7,438,801		6,046,293		6,372,891		586,420
	1,485,515	1,554,562		1,741,572		1,985,318		2,092,773		1,596,212
	415,716	421,837		381,991		531,969		283,013		1,188,276
	322,642	328,732		314,769		306,394		311,514		324,349
_	4,184	8,428	_	5,487	_	5,916	_	21,325	_	41,271
_	29,077,585	28,257,855	_	28,828,173		25,609,611	_	25,830,755	_	26,233,121
	956,607	591,951		106,961		(1,660,172)		(1,651,390)		(1,670,426)
	16,564,091	15,963,693		15,587,527		14,741,282		14,637,229		14,839,157
	(16,724,739)	(16,095,053)		(15,712,228)		(14,894,793)		(14,784,679)		(14,929,078)
	491,720	300,090		349,150		537,382		535,648		821,190
	86,482	41,667		41,722		8,245		69,868		72,385
		596,955		415,080		368,585		1,082,590		841,145
		57,287		39,776		63,865		141,275		45,135
	 	(638,969)		(454,625) 		(431,712)		(1,223,400)		
	1,326	1,241		1,216		1,025		1,324		
	10,549	10,316	_	12,348		8,999				24,898
	429,429	237,227	_	279,966		402,878		459,855		1,714,832
						200,000				
\$ =	1,386,036	829,178	\$ =	386,927	\$ _	(1,057,294)	\$ _	(1,191,535)	\$ =	44,406
	2.7%	2.8%		2.6%		3.6%		2.6%		2.5%

INDIVIDUAL INCOME TAX (by adjusted gross income bracket) LAST TEN FISCAL YEARS

LAST TENTISCAL TEARS	FISCAL YEAR 2022									
	NUMBER	PERCENT	TAX	PERCENT						
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	LIABILITY	OF TOTAL						
LESS THAN \$0	6,901	0.32%	\$ 36,099	0.00%						
\$0	113,403	5.28%	3,967,764	0.11%						
\$1 - 25,000	660,382	30.76%	83,793,120	2.26%						
\$25,001 - 50,000	493,884	23.01%	346,715,516	9.33%						
\$50,001 - 75,000	280,315	13.07%	388,552,578	10.46%						
\$75,001 - 100,000 \$100,001 - 200,000	177,750 291,002	8.28% 13.56%	364,575,306 1,046,677,923	9.81% 28.17%						
GREATER THAN \$200,000	122,880	5.72%	1,480,752,916	39.86%						
TOTALS				100.00%						
TOTALS	2,146,517	100.00%	\$ 3,715,071,222	100.00%						
		FISCAL Y	EAR 2021							
	NUMBER	PERCENT	TAX	PERCENT						
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	LIABILITY	OF TOTAL						
LESS THAN \$0	10,157	0.42%	\$ 104,667	0.00%						
\$0	137,838	5.65%	2,786,875	0.07%						
\$1 - 25,000	756,844	31.00%	103,431,759	2.54%						
\$25,001 - 50,000	568,000	23.27%	409,932,727	10.07%						
\$50,001 - 75,000	315,821	12.94%	442,406,226	10.87%						
\$75,001 - 100,000 \$400,004 - 200,000	199,574	8.18%	413,257,027	10.16%						
\$100,001 - 200,000 GREATER THAN \$200,000	319,244 133,366	13.08% 5.46%	1,168,495,431 1,529,397,281	28.71% 37.58%						
TOTALS	2,440,844		\$ 4,069,811,993	100.00%						
	NUMBER	FISCAL Y	EAR 2020 TAX	PERCENT						
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	LIABILITY	OF TOTAL						
LESS THAN \$0	6,980	0.35%	\$ 35,467	0.00%						
\$0	97,324	4.84%	2,331,844	0.08%						
\$1 - 25,000	662,262	32.91%	82,602,285	2.66%						
\$25,001 - 50,000 \$50,001 - 75,000	474,160	23.57%	342,223,819	11.02%						
\$50,001 - 75,000 \$75,001 - 100,000	260,436 164,284	12.94% 8.16%	364,931,718 339,132,306	11.76% 10.93%						
\$100,001 - 200,000	248,783	12.36%	888,596,118	28.63%						
GREATER THAN \$200,000	97,873	4.87%	1,084,267,951_	34.92%						
TOTALS	2,012,102	100.00%	\$3,104,121,508_	100.00%						
		FISCAL Y	EAR 2019							
	NUMBER	PERCENT	TAX	PERCENT						
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	LIABILITY	OF TOTAL						
LESS THAN \$0	8,260	0.39%	\$ 11,362	0.00%						
\$0	86,055	4.02%	2,240,657	0.07%						
\$1 - 25,000	701,210	32.78%	89,686,817	2.70%						
\$25,001 - 50,000 \$50,001 - 75,000	492,541	23.02%	353,545,522	10.65%						
\$50,001 - 75,000 \$75,001 - 100,000	281,361 182,969	13.15% 8.55%	386,869,389 371,450,991	11.66% 11.19%						
\$100,001 - 100,000	276,838	12.94%	973,562,104	29.34%						
GREATER THAN \$200,000	110,226	5.15%	1,141,212,113	34.39%						
TOTALS	2,139,460		\$ 3,318,578,955	100.00%						
				<u></u>						

Source: Louisiana Department of Revenue and Taxation

		FISCAL	YEA	AR 2018	
	NUMBER	PERCENT		TAX	PERCENT
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	_	LIABILITY	OF TOTAL
L ESS THAN 60	9.640	0.400/	φ	00.750	0.000/
LESS THAN \$0 \$0	8,640 82,495	0.40% 3.85%	\$	90,750 1,088,167	0.00% 0.04%
\$1 - 25,000	731,178	34.10%		86,578,795	3.00%
\$25,001 - 50,000	493,649			328,415,765	11.36%
\$50,001 - 50,000 \$50,001 - 75,000	280,981	23.03% 13.11%		348,396,038	12.06%
\$75,001 - 100,000 \$75,001 - 100,000	181,923	8.49%		336,308,641	11.64%
\$100,001 - 200,000	263,315	12.28%		832,399,927	28.80%
GREATER THAN \$200,000	101,752	4.74%		956,721,907	33.10%
TOTALS	2,143,933	100.00%	\$_	2,889,999,990	100.00%
		FISCAL	YFΔ	JR 2017	
	NUMBER	PERCENT	<u> </u>	TAX	PERCENT
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	_	LIABILITY	OF TOTAL
LESS THAN \$0	7,236	0.34%	\$	37,018	0.00%
\$0	75,644	3.61%	Ψ	1,143,444	0.04%
\$1 - 25,000	731,019	34.86%		84,079,108	3.01%
\$25,001 - 50,000	487,629	23.25%		320,371,379	11.48%
\$50,001 - 75,000	272,068	12.97%		334,463,867	11.99%
\$75,001 - 100,000	175,482	8.37%		322,333,694	11.55%
\$100,001 - 200,000 GREATER THAN \$200,000	251,348 96,760	11.99% 4.61%		788,049,649 940,366,591	28.24% 33.69%
TOTALS	2,097,186	100.00%	\$	2,790,844,750	100.00%
101/120			Ψ_	2,100,011,100	
		FISCAL	YEA		
	NUMBER	PERCENT		TAX	PERCENT
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	-	LIABILITY	OF TOTAL
LESS THAN \$0	5,800	0.27%	\$	53,006	0.00%
\$0	52,262	2.41%	,	1,000,176	0.03%
\$1 - 25,000	794,218	36.59%		116,236,583	3.94%
\$25,001 - 50,000	500,950	23.08%		344,084,347	11.66%
\$50,001 - 75,000	278,993	12.85%		353,249,342	11.97%
\$75,001 - 100,000 \$100,001 - 200,000	181,088 257,452	8.34% 11.86%		344,165,577 828,328,426	11.66% 28.07%
GREATER THAN \$200,000	99,840	4.60%		963,943,188	32.67%
TOTALS	2,170,603	100.00%	\$_	2,951,060,645	100.00%
		FISCAL	YF^	IR 2015	
	NUMBER	PERCENT		TAX	PERCENT
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	_	LIABILITY	OF TOTAL
LESS THAN \$0	6,095	0.29%	\$	324,080	0.01%
\$0	52,466	2.48%		2,617,563	0.09%
\$1 - 25,000 \$25,001 - 50,000	760,228 487,785	35.98% 23.09%		108,698,011	3.78% 11.57%
\$25,001 - 50,000 \$50,001 - 75,000	487,785 278,694	23.09% 13.19%		332,509,517 351,388,226	12.22%
\$75,001 - 73,000 \$75,001 - 100,000	178,993	8.47%		337,942,950	11.76%
\$100,001 - 200,000	251,183	11.89%		796,707,504	27.71%
GREATER THAN \$200,000	97,495	4.61%		944,759,421	32.86%
TOTALS	2,112,939	100.00%	\$_	2,874,947,272	100.00%

	FISCAL YEAR 2014											
	NUMBER	PERCENT		TAX	PERCENT							
ADJUSTED GROSS INCOME CLASS	OF RETURNS	OF TOTAL	_	LIABILITY	OF TOTAL							
LESS THAN \$0	6,962	0.33%	\$	478,127	0.02%							
\$0	72,171	3.42%		771,101	0.03%							
\$1 - 25,000	761,728	36.15%		109,556,041	3.96%							
\$25,001 - 50,000	487,644	23.14%		331,047,654	11.98%							
\$50,001 - 75,000	275,417	13.07%		345,454,498	12.50%							
\$75,001 - 100,000	176,689	8.39%		332,844,053	12.04%							
\$100,001 - 200,000	237,021	11.25%		744,864,927	26.95%							
GREATER THAN \$200,000	89,600	4.25%	_	899,167,023	32.52%							
TOTALS	2,107,232	100.00%	\$_	2,764,183,424	100.00%							
	FISCAL YEAR 2013											
		FISCAL '	YEA	AR 2013								
	NUMBER	FISCAL Y	YEA	AR 2013 TAX	PERCENT							
ADJUSTED GROSS INCOME CLASS	NUMBER OF RETURNS		YEA -		PERCENT OF TOTAL							
ADJUSTED GROSS INCOME CLASS		PERCENT	YEA	TAX								
LESS THAN \$0	OF RETURNS 7,843	PERCENT OF TOTAL 0.38%		TAX LIABILITY 496,698	OF TOTAL 0.02%							
LESS THAN \$0 \$0	OF RETURNS 7,843 72,786	PERCENT OF TOTAL 0.38% 3.51%		TAX LIABILITY 496,698 520,046	OF TOTAL 0.02% 0.02%							
LESS THAN \$0 \$0 \$1 - 25,000	7,843 72,786 762,108	PERCENT OF TOTAL 0.38% 3.51% 36.71%		TAX LIABILITY 496,698 520,046 109,414,235	0.02% 0.02% 4.19%							
LESS THAN \$0 \$0 \$1 - 25,000 \$25,001 - 50,000	7,843 72,786 762,108 482,484	PERCENT OF TOTAL 0.38% 3.51% 36.71% 23.24%		TAX LIABILITY 496,698 520,046 109,414,235 326,181,219	0.02% 0.02% 4.19% 12.49%							
LESS THAN \$0 \$0 \$1 - 25,000 \$25,001 - 50,000 \$50,001 - 75,000	7,843 72,786 762,108 482,484 272,110	PERCENT OF TOTAL 0.38% 3.51% 36.71% 23.24% 13.11%		TAX LIABILITY 496,698 520,046 109,414,235 326,181,219 340,680,470	0.02% 0.02% 4.19% 12.49% 13.05%							
LESS THAN \$0 \$0 \$1 - 25,000 \$25,001 - 50,000 \$50,001 - 75,000 \$75,001 - 100,000	7,843 72,786 762,108 482,484 272,110 173,014	PERCENT OF TOTAL 0.38% 3.51% 36.71% 23.24% 13.11% 8.33%		TAX LIABILITY 496,698 520,046 109,414,235 326,181,219 340,680,470 324,573,105	0.02% 0.02% 4.19% 12.49% 13.05% 12.43%							
LESS THAN \$0 \$0 \$1 - 25,000 \$25,001 - 50,000 \$50,001 - 75,000	7,843 72,786 762,108 482,484 272,110	PERCENT OF TOTAL 0.38% 3.51% 36.71% 23.24% 13.11%		TAX LIABILITY 496,698 520,046 109,414,235 326,181,219 340,680,470	0.02% 0.02% 4.19% 12.49% 13.05% 12.43% 26.45%							
LESS THAN \$0 \$0 \$1 - 25,000 \$25,001 - 50,000 \$50,001 - 75,000 \$75,001 - 100,000 \$100,001 - 200,000	7,843 72,786 762,108 482,484 272,110 173,014 223,791	PERCENT OF TOTAL 0.38% 3.51% 36.71% 23.24% 13.11% 8.33% 10.78%		TAX LIABILITY 496,698 520,046 109,414,235 326,181,219 340,680,470 324,573,105 690,480,649	0.02% 0.02% 4.19% 12.49% 13.05% 12.43%							

PERSONAL INCOME - EARNINGS BY MAJOR INDUSTRY LAST TEN CALENDAR YEARS

(EXPRESSED IN THOUSANDS)

	_	2022	 2021	_	2020	2019			2018	
PRIVATE EARNINGS:										
HEALTH CARE AND SOCIAL ASSISTANCE	\$	21,670,840	\$ 20,859,349	\$	18,382,086	\$	18,986,832	\$	17,657,509	
PROFESSIONAL, SCIENTIFIC, AND TECHNICAL		12,051,161	11,373,957		10,871,800		10,894,703		10,625,996	
MINING		6,896,453	8,112,017		6,640,222		7,140,725		4,943,823	
CONSTRUCTION		13,014,933	13,569,865		11,816,018		13,130,419		14,240,235	
RETAIL TRADE		10,825,153	10,471,994		9,542,123		9,219,283		9,068,240	
TRANSPORTATION AND WAREHOUSING		7,316,774	7,153,793		6,875,033		7,098,652		6,423,427	
MANUFACTURING - DURABLE GOODS		5,613,506	5,189,510		5,038,743		5,450,607		5,115,180	
MANUFACTURING - NONDURABLE GOODS		9,884,172	9,423,154		8,882,241		8,994,376		8,520,426	
WHOLESALE TRADE		8,091,218	6,799,988		6,268,702		6,250,963		6,008,372	
FARM		1,251,897	1,447,869		816,078		686,880		677,200	
FINANCE AND INSURANCE		6,535,075	6,151,922		6,172,729		5,794,895		5,839,849	
OTHER SERVICES		34,869,802	32,811,127		29,520,903		30,701,625		29,779,163	
GOVERNMENT AND GOVERNMENT ENTERPRISES:										
FEDERAL, CIVILIAN		3,700,446	3,616,566		3,503,910		3,516,000		3,282,959	
MILITARY		2,408,897	2,337,091		2,363,853		2,230,451		2,130,130	
STATE AND LOCAL		19,837,478	19,561,502		18,997,410		19,617,397		18,907,204	
TOTAL PERSONAL INCOME -										
EARNINGS BY MAJOR INDUSTRY	\$ _	163,967,805	\$ 158,879,704	\$	145,691,851	\$ _	149,713,808	\$ <u>_</u>	143,219,713	

	-	2017	 2016	 2015		2014	_	2013
PRIVATE EARNINGS:								
HEALTH CARE AND SOCIAL ASSISTANCE	\$	16,929,400	\$ 16,862,968	\$ 15,715,551	\$	15,050,009	\$	14,207,471
PROFESSIONAL, SCIENTIFIC, AND TECHNICAL		9,738,967	10,053,953	10,139,344		9,859,591		9,378,961
MINING		6,097,983	9,215,144	8,071,426		8,234,447		7,757,339
CONSTRUCTION		13,377,156	12,785,829	13,290,199		13,237,980		11,833,726
RETAIL TRADE		9,091,195	9,268,112	9,055,372		8,814,700		8,576,112
TRANSPORTATION AND WAREHOUSING		5,840,500	6,251,606	7,473,896		7,349,838		6,912,864
MANUFACTURING - DURABLE GOODS		4,960,925	5,165,986	5,670,417		5,925,487		5,559,024
MANUFACTURING - NONDURABLE GOODS		7,962,627	7,993,534	8,058,119		7,678,061		7,351,905
WHOLESALE TRADE		5,980,898	6,045,026	6,026,901		6,069,106		5,849,153
FARM		366,421	763,631	929,160		1,373,639		1,673,965
FINANCE AND INSURANCE		5,334,686	5,425,402	5,259,144		5,319,813		5,093,069
OTHER SERVICES		27,885,689	28,203,521	29,650,736		28,402,242		27,287,269
GOVERNMENT AND GOVERNMENT ENTERPRISES:								
FEDERAL, CIVILIAN		3,276,979	3,085,766	3,031,110		2,878,289		2,869,756
MILITARY		2,168,453	2,149,151	2,129,276		2,275,155		2,356,097
STATE AND LOCAL		18,462,667	17,668,004	17,717,917		17,443,316		18,060,939
TOTAL PERSONAL INCOME -								
EARNINGS BY MAJOR INDUSTRY	\$_	137,474,546	\$ 140,937,633	\$ 142,218,568	\$_	139,911,673	\$_	134,767,650

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

TAX RATE BY MAJOR SOURCES OF REVENUE

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
Alcoholic Beverage Taxes Beer Tax	Department of Revenue	\$12.50 per 31-gallon barrel. This includes all alcoholic beverages with alcohol content of 6% or less and malt beverages with alcohol content more than 6%.
Liquor and Wine Tax	Department of Revenue	\$0.80 per liter on liquor; \$0.55 per liter on sparkling wine and still wines with alcoholic content more than 24%; \$0.20 per liter on still wine with alcoholic content not more than 14%; \$0.35 per liter on still wine with alcoholic content over 14% but not more than 24%.
Corporation Franchise Tax	Department of Revenue	For taxable periods beginning prior to January 1, 2023, \$1.50 for each \$1,000 or major fraction thereof up to \$300,000 of capital employed in Louisiana, and \$3 for each \$1,000 or major fraction thereof in excess of \$300,000 of capital employed in Louisiana. The tax at \$1.50 on the first \$300,000 of taxable capital for taxpayers whose taxable capital is \$1,000,000 or less is suspended for taxable periods beginning on 7/1/20 through 7/1/23. Except as otherwise provided in LRS. 47:601.1 or 47:601.2. For taxable periods beginnining on or after January 1, 2023, \$2.75 for each \$1,000 or major fraction thereof, in excess of \$300,000 of capital employed in Louisiana.
Gasoline Tax	Department of Revenue	\$0.20 per gallon. Petroleum Products Testing Fee – the fee for testing the quality and quantity of petroleum products is 4/32 cent per gallon.
Hazardous Waste Disposal Tax	Department of Revenue	\$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.
Income Tax Corporate Income Tax	Department of Revenue	Prior to January 1, 2022, 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 the excess over \$200,000. Periods beginning on or after January 1, 2022, 3.5% on the first \$50,000; 5.5% on the next \$100,000; and 7.5% on the excess over \$150,000.
Individual Income Tax	Department of Revenue	The rate of tax for taxpayers filing as single, married filing separately, or head of household is: 2% on the first \$12,500; 4% on the next \$37,500, and 6% on the taxable income above \$50,000. Married persons filing a joint return or qualifying surviving spouse are taxed at the following rates: 2% on the first \$25,000; 4% on the next \$75,000; and 6% on the taxable income above \$100,000. The combined personal exemption and standard deduction is \$4,500 for single individuals and married persons filing separately; \$9,000 for married couples filing jointly, qualified surviving spouses, and heads of households. A dependency deduction of \$1,000 is allowed for each dependent, each taxpayer and/or spouse who is 65 years of age or older, and for each taxpayer and/or spouse who is blind. For periods beginning on or after January 1, 2022, the rate of tax for taxpayers filing as single, married filing separately, or head of household is: 1.85% on the first \$12,500; 3.5% on the next \$37,500, and 4.25% on the taxable income above \$50,000. Married persons filing a joint return or qualifying surviving spouse are taxed at the following rates: 1.85% on the first \$25,000; 3.5% on the next \$75,000, and 4.25% on the taxable income above \$100,000.
Insurance Excise License Tax	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 \$185 for annual premiums up to \$6,000 and \$300 for each additional \$10,000 or fraction thereof. C. The annual tax rate for Health Maintenance Organizations (HMO) is \$550 for every \$10,000 of gross annual premium collected in lieu of state income tax and corporation franchise tax.
Mineral Resources - Royalties and Bonuses	Department of Natural Resources	These are not taxes. However, all oil and gas leases provide for a bonus, which is bid on at the time the lease is given. Leasehold payments, such as "delay rentals," "in-lieu royalty," and "deferred development" payments are also provided for in the lease. Annual rentals cannot, by statutory law, be less than one-half the cash bonus amount. Royalty which is bid on at the lease sale cannot, by statutory law, be less than 1/8th of the value of production. Mineral leases for solid mineral, such as sulfur, potash, salt, or lignite, provide for a royalty based on tonnage production at a market price paid per ton.

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
Motor Vehicle - Licenses and Fees	Department of Public Safety	 A. (1) For each passenger-carrying automobile, van, low-speed vehicle as defined in LRS 32:1(40), or other motor vehicle carrying only persons and their personal effects exclusively, not meeting the requirements of LRS 47:463.5 or using or operating upon rails or upon permanent tracks and operated only for private use, an annual registration license shall be collected each two years in advance in amounts fixed by the following schedule: (a) For an automobile having an actual value of ten thousand dollars or less, the annual license tax shall be ten dollars. (b) For an automobile having an actual value of greater than ten thousand dollars, the annual license tax shall be the base tax of ten dollars plus an additional tax of one dollar per each one thousand dollars of actual value above ten thousand dollars. In addition, truck fees are established in LRS 47:462. The max weight a truck can be registered for is 88,000 lbs at a rate of \$563.20 annually. B. Personal driver's license fees range from \$6.75 to \$54.00 and are valid for six years. Fees vary based on class of license, age of applicant, and office of issuance. Other driver's license fees may vary. In addition to the license fees stated, a handling fee and service fee may be assessed. C. LRS 32:429 authorizes the collection of a fee not to exceed \$4.50 at a local field office, \$6.00 if within the parishes of Orleans, Jefferson, or Calcasieu per service or transaction. This fee is used solely to defray cost of operations of that office not fully funded by the State.
Natural Gas Franchise	Department of Revenue	1% of the gross receipts from the operation of franchises or charters in the State.
Sales Tax	Department of Revenue	Effective July 1, 2018, 4.45% 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 certain sales of services including repairs of tangible personal property; the aggregate sales tax collected on intrastate telecommunications and certain prepaid telephone services was reduced to 3.45%;the sales tax rate on interstate telecommunication services was reduced to 2.45%. Many statutory exemptions are fully suspended and are currently taxed at the full rate of 4.45%.
Severance Tax	Department of Revenue	 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 3.125% of the value. Stripper oil is exempt as long as the average value is less than \$20 per barrel. Inactive reduced oil rate is 6.25% of the value and orphan reduced oil rate is 3.125% of the value. The horizontal well exemption for the period July 1, 2022 through June 30, 2023, shall be 60%. The severance tax rate shall be 5.0% of the value. B. The severance tax on natural gas is based on per thousand cubic feet. The full rate is adjusted annually on July 1, and may never be less than 7 cents per thousand cubic feet. As of July 1, 2022, the full rate is \$0.177 per thousand cubic feet at 15.025 pounds per square inch absolute. The rate on incapable oil well gas is \$0.03 per thousand cubic feet. The rate on incapable gas well is \$0.013 per thousand cubic feet. The inactive reduced rate is \$0.0885 per thousand cubic feet. The orphan reduced rate is \$0.04425 per thousand cubic feet. The horizontal well exemption for the period July 1, 2022 through June 30, 2023, shall be 80%. The severance tax rate shall be \$0.0354 per mcf. C. The tax rate on sulfur is \$1.03 per long-ton (2,240 pounds). D. The tax rate on salt is \$0.06 per ton. E. The tax rate on shell and sand is \$0.06 per ton. G. The tax rate on shell and sand is \$0.06 per ton. H. The tax rate on lignite is \$0.12 per ton. I. The tax rate on marble is \$0.20 per ton.
Special Fuels Tax	Department of Revenue	The tax on diesel is levied at a rate of \$0.20 per gallon. It is subject to the Petroleum Products Testing Fee of 4/32 cents per gallon effective September 1, 2003. Effective January 1, 2016, a tax of \$0.20 per gallon is levied on compressed natural gas (CNG) and liquefied natural gas (LNG) and a tax of \$0.146 per gallon is levied on liquefied petroleum gas (LPG) when used to power a motor fuels vehicle. Prior to January 1, 2016, the tax had been collected by the purchase/issuance of an annual special fuels decal obtained for each vehicle operating on one of these fuels.
Surface Mining and Reclamation Fee	Department of Revenue	The fee on coal and lignite mined in Louisiana is \$0.08 per ton. There is also an annual fee of \$6 for each acre of land included within the approved mine permit area.
Tobacco Tax	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 manufacturer's net invoice price, whereas 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 smokeless tobacco is 20% of the invoice price. The tax rate on cigarettes is \$0.054 per cigarette. Effective August 1, 2015, an excise tax is levied at \$0.05 per milliliter of consumable liquid solution or other material containing nicotine that is depleted as a vapor product.
<u>Transportation and</u> <u>Communications Utilities Tax</u>	Department of Revenue	2% of the gross receipts from intrastate business.

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS EXCEPT PERCENTAGE OF PERSONAL INCOME AND TOTAL DEBT PER CAPITA)

GOVERNMENTAL ACTIVITIES

FISCAL YEAR*	_	GENERAL OBLIGATION BONDS (1)	TOTAL GENERAL OBLIGATION PER CAPITA**	TIMED AND STATE HIGHWAY IMPROVEMENT BONDS	 TOBACCO SETTLEMENT FINANCING CORPORATION	_	OTHER (2)
2023	\$	3,488,580 \$	*** \$	2,682,775	\$ 66,755	\$	983,379
2022		3,541,415	772	2,759,715	148,975		1,053,446
2021		3,623,860	784	2,768,610	238,755		1,198,128
2020		3,622,885	780	2,724,025	323,575		1,106,208
2019		3,647,050	784	2,768,625	390,260		1,122,499
2018		3,606,280	774	2,809,305	459,550		951,246
2017		3,565,590	761	2,865,515	527,430		980,441
2016		3,510,155	750	2,898,975	583,875		996,605
2015		3,432,550	735	2,929,745	659,745		985,692
2014		3,137,100	675	2,989,430	659,745		886,403

BUSINESS-TYPE ACTIVITIES

FISCAL YEAR*	_	OTHER (3)	LOUISIANA TRANSPORTATION AUTHORITY	_	TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME	 TOTAL DEBT PER CAPITA** (4)
2023	\$	404,889 \$	164,710	\$	7,791,088	***	\$ ***
2022		435,127	166,820		8,105,498	4.94	1,766
2021		454,627	168,895		8,452,875	5.32	1,828
2020		477,185	165,670		8,419,548	5.78	1,813
2019		478,116	168,435		8,574,985	5.73	1,844
2018		421,845	171,225		8,419,451	5.88	1,807
2017		433,068	172,080		8,544,124	6.22	1,824
2016		463,378	172,815		8,625,803	6.12	1,842
2015		485,929	173,360		8,667,021	6.09	1,856
2014		358,312	173,530		8,204,520	5.86	1,764

⁽¹⁾ General Obligation Bonds less Reimbursable Contracts

⁽²⁾ Includes LA Correctional Facilities Corporation, Department of Corrections, Office Facilities Corporation, GARVEE Bonds, Unclaimed Property Special Revenue Bonds, TIFIA, Public Safety LPFA (2014-2021), and unamortized premiums on all debt

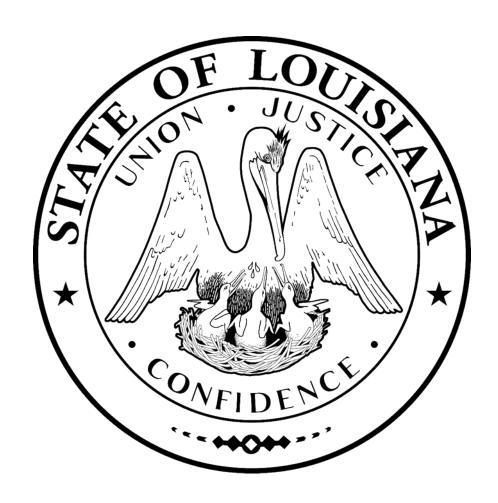
⁽³⁾ Includes LA Community and Technical College System, LA Agricultural Finance Authority (2014-2017), and unamortized premiums and discounts on all debt

⁽⁴⁾ Debt Per Capita = Total Primary Government / Population

^{*} Restated all prior year amounts to exclude interest

^{**} Expressed in whole dollars

^{***} Information not yet available



LEGAL DEBT MARGIN AND DEBT LIMITATIONS LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS)

		2023	2022	2021
LEGAL DEBT MARGIN				
BOND AUTHORIZATION LIMITATION	\$	36,525,030 \$	33,387,943 \$	30,833,079
TOTAL NET DEBT APPLICABLE TO LIMITATION		3,431,315	3,470,960	3,540,740
LEGAL DEBT MARGIN	\$	33,093,715 \$	29,916,983 \$	27,292,339
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT		9.39%	10.40%	11.48%
LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEAR 2023				
BSRF REVENUES (3 YEARS)	\$	54,787,545		
DEBT LIMIT CALCULATION (Revenues divided by 3 times 2)		36,525,030		
DEBT APPLICABLE TO LIMIT: GENERAL OBLIGATION BONDS	_	3,431,315		
LEGAL DEBT MARGIN	*	33,093,715		
TAX-SUPPORTED DEBT LIMITATION				
ESTIMATED GENERAL FUND AND DEDICATED FUND REVENUE PER REVENUE ESTIMATING	\$	15,208,500 \$	13,869,000 \$	11,534,800
PERCENTAGE ESTABLISHED PER LRS 39:1367		6.00%	6.00%	6.00%
NET STATE TAX-SUPPORTED DEBT LIMIT		912,510	832,140	692,088
TOTAL NET STATE TAX-SUPPORTED DEBT PAID	\$	662,919 \$	665,891 \$_	660,752
PERCENTAGE OF ESTIMATED GENERAL FUND AND DEDICATED FUND REVENUES PER REVENUE ESTIMATING		4.36%	4.80%	5.73%
GENERAL OBLIGATION DEBT LIMITATION				
THREE YEAR AVERAGE BOND SECURITY REVENUES	\$	18,262,515 \$	16,693,971 \$	15,416,539
PERCENTAGE DEBT LIMITATION		10.00%	10.00%	10.00%
GENERAL OBLIGATION DEBT LIMITATION		1,826,252	1,669,397	1,541,654
HIGHEST CURRENT OR FUTURE ANNUAL GENERAL OBLIGATION DEBT SERVICE REQUIREMENT	\$ <u></u>	423,598 \$	419,137 \$_	417,281
PERCENTAGE OF THE GENERAL OBLIGATION DEBT SERVICE REQUIREMENT		23.19%	25.11%	27.07%

	2020	2019	2018	2017	2016	2015	2014
Φ.	00.000.400	00 000 440	07.400.004	00.005.005	05 500 700 A	05 440 050 . Ф	04 400 000
\$	29,638,466 \$	29,092,143	27,482,964	26,095,025 \$	25,523,769 \$	25,110,650 \$	24,492,802
	3,527,065	3,502,150	3,413,625	3,326,290	3,225,275	3,129,840	2,817,410
\$	26,111,401 \$	25,589,993	24,069,339 \$	22,768,735 \$	22,298,494 \$	21,980,810 \$	21,675,392
	11.90%	12.04%	12.42%	12.75%	12.64%	12.46%	11.50%
\$	11,991,900 \$	12,134,900	12,110,200	11,795,800 \$	11,265,700 \$	10,523,400 \$	10,314,000
	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
•	719,514	728,094	726,612	707,748	675,942	631,404	618,840
\$	671,036 \$	656,279	659,078	637,090 \$	470,575 \$	607,318 \$	594,468
	5.60%	5.41%	5.44%	5.40%	4.18%	5.77%	5.76%
\$	14,819,233 \$	14,546,071	13,741,482	13,047,513 \$	12,761,884 \$	12,555,325 \$	12,246,401
	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
	1,481,923	1,454,607	1,374,148	1,304,751	1,276,188	1,255,533	1,224,640
\$	410,575 \$	393,250	368,626	356,113 \$	583,994 \$	360,575 \$	332,153
	07.740/	07.000/	00.000/	07.000/	45.700/	00.700/	07.400/

27.29%

45.76%

28.72%

27.12%

27.71%

27.03%

26.83%

PLEDGED REVENUE BOND COVERAGE LAST TEN 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
Louisiana Agricultural Finance Authority	2023	\$		\$		\$		\$		\$ 	\$ 	
	2022											
	2021											
	2020											
	2019		 - 700		4.005							
	2018		5,706		4,295		1,411		8,735	229	8,964	0.16
	2017 2016		4,035 13,985		3,024 3,442		1,011 10,543		13,805 8,285	784 1,216	14,589 9,501	0.07 1.11
	2015		13,745		4,159		9,586		8,105	1,626	9,731	0.99
	2014		13,904		4,616		9,288		7,785	1,927	9,712	0.96
Louisiana Transportation Authority	2023	\$	4,661	\$	34	\$	4,627	\$		\$ 3,985	\$ 6,095	0.76
	2022		4,355		32		4,323		2,075	4,120	6,195	0.70
	2021 2020		4,423		24 24		4,399		2,765	3,948	6,713	0.66
	2020		4,933 5,367		24 25		4,909 5,342		2,765 2,790	5,201 5,301	7,966 8,091	0.62 0.66
	2019		4,931		23		4,908		855	5,365	6,220	0.79
	2017		4,327		23		4,304		735	5,391	6,126	0.70
	2016		5,281		22		5,259		545	5,411	5,956	0.88
	2015		6,135		22		6,113		170	6,035	6,205	0.99
	2014		5,816		2		5,814			14,815	14,815	0.39
Tobacco Settlement Financing Corporation	2023	\$	93,248	\$	114	\$	93,134	\$	82,220	\$ 7,740	\$ 89,960	1.04
•	2022		100,322		114		100,208		89,780	12,376	102,156	0.98
	2021		97,473		114		97,359		84,820	16,886	101,706	0.96
	2020		87,190		129		87,061		66,685	20,360	87,045	1.00
	2019		91,835		100		91,735		69,290	24,038	93,328	0.98
	2018		93,967		98		93,869		67,880	27,445	95,325	0.98
	2017 2016		85,123 82,738		119 108		85,004 82,630		56,455 75,870	30,268 33,851	86,723 109,721	0.98 0.75
	2015		83,603		140		83,463		75,670	32,796	32,796	2.54
	2014		85,008		3,256		81,752			36,416	36,416	2.24
State Highway Improvement Bonds	2023	\$	59,951	\$		\$	59,951	\$		\$ 3,818	\$ 20,878	2.87
	2022		62,227				62,227		16,425	4,445	20,870	2.98
	2021		62,464				62,464		11,790	7,595	19,385	3.22
	2020 2019		65,087 58,212				65,087 58,212		11,225 10,695	11,769 12,304	22,994 22,999	2.83 2.53
	2019		57,817				57,817		10,695	12,304	22,999	2.53 2.51
	2017		58,255				58,255		9,755	13,240	22,995	2.53
	2016		58,412				58,412		9.320	13,676	22,996	2.54
	2015		53,070				53,070		6,225	16,771	22,996	2.31
	2014		52,645				52,645		1,950	4,932	6,882	7.65
Transportation Infrastructure Model for Economic	2023	\$	598,439	\$	2,285	\$	596,154	\$,	\$ 70,764	\$ 130,644	4.56
Development	2022		621,166		4,857		616,309		50,345	91,051	141,396	4.36
	2021		609,927		6,118		603,809		42,410	97,210	139,620	4.32
	2020		581,227		11,155		570,072		33,375	115,177	148,552	3.84
	2019		635,511		98		635,413		29,985	115,988	145,973	4.35
	2018 2017		601,841 634,884		4,711 224		597,130 634,660		26,870 23,705	114,248 116,239	141,118 139,944	4.23 4.54
	2017		622,234		300		621,934		23,703	123,580	145,030	4.29
	2015		606,410		11,845		594,565		18,875	123,401	142,276	4.18
	2014		588,830		15,970		572,860		17,375	112,246	129,621	4.42

	FISCAL YEAR ENDED JUNE 30	 GROSS REVENUE	_	DIRECT OPERATING EXPENSES	_	AVAILABLE FOR DEBT SERVICE	_	PRINCIPAL	_	INTEREST	_	ANNUAL DEBT SERVICE	COVERAGE RATIO
LPFA-Department of Public Safety	2023	\$ 	\$		\$		\$		\$		\$		
,	2022	15,644				15,644		2,410		48		2,458	6.36
	2021	12,959				12,959		2,315		143		2,458	5.27
	2020	11,771				11,771		5,395		297		5,692	2.07
	2019	17,368				17,368		4,365		492		4,857	3.58
	2018	17,934				17,934		5,720		1,006		6,726	2.67
	2017	17,238				17,238		5,440		1,314		6,754	2.55
	2016	17,134				17,134		5,185		1,579		6,764	2.53
	2015	15,099				15,099		4,930		1,832		6,762	2.23
	2014	14,931		-		14,931		4,705		1,073		5,778	2.58
Unclaimed Property Special Revenue Bonds	2023	\$ 86,591	\$		\$	86,591	\$	10,555	\$	3,170	\$	13,725	6.31
	2022	59,561				59,561		9,160		3,548		12,708	4.69
	2021	39,595				39,595		7,235		7,548		14,783	2.68
	2020	26,719				26,719		6,890		7,901		14,791	1.81
	2019	27,005				27,005		6,585		8,226		14,811	1.82
	2018	47,425				47,425		6,315		8,513		14,828	3.20
	2017	40,991				40,991		6,150		8,729		14,879	2.75
	2016	43,021				43,021		3,825		7,085		10,910	3.94
	2015	15,000				15,000				5,358		5,358	2.80
	2014	15,000		-		15,000				3,691		3,691	4.06
Grant Anticipation Revenue Bond	2023	\$ 66,321	\$		\$	66,321	\$	51,795	\$	14,526	\$	66,321	1.00
	2022	26,369				26,369		12,205		14,164		26,369	1.00
	2021	20,584				20,584		11,625		8,959		20,584	1.00
	2020	7,914				7,914				7,914		7,914	1.00
	2019												
	2018												
	2017												
	2016												
	2015												
	2014	-		-				-				-	
Transportation Infrastructure Finance and													
Innovation Act - Revenue Bond	2023	\$ 53,333	\$		\$	53,333	\$		\$		\$		0.00

See Note 8, Section J, for additional information on Pledged Revenues

Source: Office of Statewide Reporting and Accounting Policy

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN CALENDAR YEARS

YEAR	POPULATION (A)(B)(1)	_	PERSONAL INCOME (A)(1)	_	PER CAPITA PERSONAL INCOME (C)(1)	MEDIAN AGE (2)
2022	4,590	\$	250,727,800	\$	54,622	38.2
2021	4,624		251,709,900		54,435	38.0
2020	4,645		232,437,000		50,037	37.2
2019	4,649		223,179,100		48,008	37.7*
2018	4,660		215,488,700		46,242	37.3*
2017	4,684		203,725,026		43,491	36.8*
2016	4,682		198,025,102		42,298	36.5*
2015	4,670		200,594,438		42,947	36.4
2014	4,650		195,426,167		42,030	36.3
2013	4,625		190,589,832		41,204	36.1

YEAR	CIVILIAN LABOR FORCE (A)(3)	LOUISIANA UNEMPLOYMENT RATE (3)	U.S. UNEMPLOYMENT RATE (3)
2022	2,087	3.7%	3.6%
2021	2,062	5.5	5.3
2020	2,076	8.3	8.1
2019	2,095	4.8	3.7
2018	2,104	4.9	3.9
2017	2,112	5.1	4.4
2016	2,120	6.1	4.9
2015	2,159	6.3	5.3
2014	2,154	6.4	6.2
2013	2,099	6.2	7.4

⁽A) Expressed in thousands

Sources: (1) Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

⁽B) Population figures are estimated and are revised yearly; however, only the original estimates are reported here

⁽C) Expressed in dollars

^{*} Restated

⁽²⁾ U.S. Census Bureau

⁽³⁾ U.S. Department of Labor, Bureau of Labor Statistics

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

2023 EMPLOYERS	RANGE
OCHSNER HEALTH SYSTEMS	40,000+
STATE OF LOUISIANA (1)	39,000+
OUR LADY OF LOURDES REGIONAL MEDICAL CENTER	15,000+
LOUISIANA STATE UNIVERSITY SYSTEM (2)	12,000+
UNIVERSITY OF LOUISIANA SYSTEM (2)	9,000+
WILLIS KNIGHTON HEALTH SYSTEM	7,000+
OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER	6,000+
NORTH OAKS HEALTH SYSTEM	5,000-9,999
LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM (1)	5,000-9,999
HILTON-NEW ORLEANS RIVERSIDE	5,000-9,999
EAST JEFFERSON GENERAL HOSPITAL	1,000-4,999
BATON ROUGE GENERAL MEDICAL CENTER	1,000-4,999
LOCKHEED MARTIN MANNED SPACE	1,000-4,999
CAESARS ENTERTAINMENT	1,000-4,999
SOUTHERN UNIVERSITY SYSTEM (2)	1,000-4,999
2014 EMPLOYERS *	
STATE OF LOUISIANA (1)	41,000+
OCHSNER HEALTH SYSTEM	15,000+
LOUISIANA STATE UNIVERSITY SYSTEM (2)	13,000+
UNIVERSITY OF LOUISIANA SYSTEM (2)	5,000-9,999
INGALLS SHIPBUILDING	5,000-9,999
WILLIS KNIGHTON HEALTH SYSTEM	5,000-9,999
HILTON-NEW ORLEANS RIVERSIDE	5,000-9,999
LAFAYETTE MEDICAL CENTER	5,000-9,999
OUR LADY OF THE LAKE MEDICAL CENTER	5,000-9,999
TULANE UNIVERSITY	5,000-9,999
LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM (1)	1,000-4,999
SOUTHERN UNIVERSITY SYSTEM (2)	1,000-4,999
US POST OFFICE	1,000-4,999
ACADIAN AMBULANCE SERVICE	1,000-4,999
BARKSDALE AIR FORCE BASE	1,000-4,999

^{* 2014} employer list is from Louisiana's Annual Comprehensive Financial Report for the year ended June 30, 2014.

- (1) Government Primary
- (2) Government Component Unit

LOUISIANA STATE EMPLOYEES BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

	2023	2022	2021	2020
GENERAL GOVERNMENT				
CLASSIFIED	3,883	3,845	3,992	3,959
UNCLASSIFIED	1,574	1,549	1,558	1,589
CULTURE, RECREATION, AND TOURISM	1,071	1,010	1,000	1,000
CLASSIFIED	712	638	647	658
UNCLASSIFIED	90	437	367	429
TRANSPORTATION AND DEVELOPMENT				
CLASSIFIED	4,106	4,044	4,184	4,170
UNCLASSIFIED	109	106	96	103
PUBLIC SAFETY				
CLASSIFIED	2,444	2,427	2,513	2,594
UNCLASSIFIED	521	527	443	444
HEALTH AND WELFARE				
CLASSIFIED	11,503	10,801	11,186	11,373
UNCLASSIFIED	645	713	703	714
CORRECTIONS				
CLASSIFIED	4,681	4,424	4,557	4,881
UNCLASSIFIED	135	132	128	134
YOUTH DEVELOPMENT				
CLASSIFIED	677	619	656	735
UNCLASSIFIED	71	71	76	82
CONSERVATION AND ENVIRONMENT				
CLASSIFIED	1,863	1,868	1,841	1,906
UNCLASSIFIED	123	120	118	132
EDUCATION				
CLASSIFIED	636	656	591	654
UNCLASSIFIED	572	597	478	607
AGRICULTURE*				
CLASSIFIED	562	558	547	550
UNCLASSIFIED	53	51	51	51
WORKFORCE DEVELOPMENT*				
CLASSIFIED	906	890	918	874
UNCLASSIFIED	50	54	65	60
ECONOMIC DEVELOPMENT*				
CLASSIFIED	59	58	59	61
UNCLASSIFIED	49	50	49	50
MILITARY AND VETERANS AFFAIRS*				
CLASSIFIED	748	759	771	823
UNCLASSIFIED	884	883	894	36
COLLEGES AND UNIVERSITIES				
CLASSIFIED	4,348	4,528	4,859	5,175
UNCLASSIFIED	24,293	24,164	25,964	25,311
OTHER				
CLASSIFIED	1,134	1,144	1,220	1,504
UNCLASSIFIED	753	751	773	859
TOTAL	68,184	67,464	70,304	70,518

New Functions, beginning in 2015, formerly within General Government

Source: Louisiana Department of State Civil Service

2019	2018	2017	2016	2015	2014
3,906	3,881	3,850	4,122	3,954	6,525
1,579	1,581	1,521	1,529	1,587	3,283
728	658	705	675	670	852
452	439	428	432	412	443
4,215	4,202	4,258	4,237	4,220	4,235
121	125	127	115	117	134
2,551	2,619	2,568	2,525	2,522	2,446
452	467	458	463	499	141
11,007	10,785	10,508	10,194	10,551	10,465
707	684	902	786	843	912
4,955	4,903	4,795	4,833	4,915	4,827
140	117	114	106	104	77
771	733	737	735	739	800
80	71	77	86	79	80
1,926	1,913	1,946	1,891	1,951	1,818
163	157	147	145	124	124
815	801	797	763	781	759
625	677	666	648	815	1,041
539	546	528	500	479	
55	52	60	65	78	
904	900	894	943	1,023	
57	58	58	68	84	
59	60	61	59	57	
48	57	50	55	58	
840	826	888	820	793	
857	809	783	826	855	
5,296	5,443	5,625	5,810	6,135	6,533
25,865	23,744	25,001	23,088	22,279	22,074
1,495	1,548	1,540	1,577	1,564	1,558
868	861	861	863	862	900
72,076	69,717	70,953	68,959	69,150	70,027

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN YEARS

	2023	2022	2021	2020
GENERAL GOVERNMENT				
AGRICULTURE - CROPS (in thousands) - [1]	*	\$2,780,209	\$2,322,977	\$2,187,425
AGRICULTURE - LIVESTOCK (in thousands) - [1]	*	\$1,514,279	\$1,108,040	\$932,073
AGRICULTURE - TIMBER (in thousands) - [1]	*	\$502,082	\$391,130	\$455,909
ELECTIONS - REGISTERED VOTERS (in thousands) - [1]	*	3,026	3,020	3,105
REVENUE - TAX RETURNS FILED (in thousands) - [2]	4,546	4,440	4,604	4,017
REVENUE - TAX RETURNS FILED ELECTRONICALLY - [2]	84%	85%	84%	83%
CULTURE, RECREATION, AND TOURISM				
STATE PARKS VISITORS (in thousands) - [2]	1,755	1,475	1,545	1,292
TRANSPORTATION AND DEVELOPMENT				
NUMBER OF BRIDGES - [1]	12,560	12,563	12,497	12,536
PUBLIC SAFETY				
STATE POLICE ROAD PATROL MILEAGE (in thousands) - [2]	8,956	9,102	11,838	12,705
HEALTH AND WELFARE				
LDH - MEDICAID CLAIMS PROCESSED (in thousands) - [2, 6]	169,441	154,380	199,442	151,819
LDH - CHILDREN IMMUNIZED - [3]	*	89%	91%	95%
CORRECTIONS				
AVERAGE DAILY COST PER INMATE BED - [2]	\$104.00	\$85.60	\$77.62	\$71.15
CONSERVATION AND ENVIRONMENT				
WLF - FISH AND SHELLFISH (in thousands) - [1]	*	\$422,612	\$365,466	\$1,045,122
WLF - ALLIGATOR AND GAME (in thousands) - [1]	*	\$69,536	\$73,590	\$77,154
WLF - HUNTER DAYS ANNUALLY (in millions) - [1]	*	5.9	6.8	5.9
WLF - LICENSED COMMERCIAL FISHERMEN - [1]	*	8,642	11,032	10,234
EDUCATION				
GRADES K-12 (number of students) - [3]	*	653,765	658,567	670,027
AVERAGE ACT SCORE - [4]	18.4	18.1	18.2	18.7
START PRINCIPAL DEPOSITS (in thousands, cumulative) - [1]	*	\$120,632	\$126,517	\$105,624
TOPS TUITION AWARDS (in thousands) - [2]	\$286,281	\$310,082	\$321,483	\$307,533
TOPS AWARDS RECIPIENTS (number of students) - [2]	51,586	54,135	56,432	53,961
COLLEGES & UNIVERSITIES (number of students) - [5]	*	209,093	208,727	211,920

^{*} Information for this year is not yet available

Sources: [1] based on calendar years

- [2] based on fiscal years
- [3] based on school year reported on October 1
- [4] based on graduating class
- [5] based on preliminary amounts reported on September 1
- [6] Methodology for counting Medicaid claims changed in 2017

2019	2018	2017	2016	2015	2014
\$2,005,552	\$1,994,633	\$1,997,566	\$1,780,005	\$2,024,038	\$2,649,907
\$1,026,954	\$1,146,527	\$1,096,216	\$1,029,661	\$1,273,555	\$1,342,101
\$456,573	\$456,653	\$490,527	\$415,123	\$463,747	\$386,975
2,981	3,001	2,977	2,976	2,910	2,948
4,068	4,170	3,871	3,808	2,858	3,517
83%	79%	80%	80%	80%	77%
1,593	1,641	1,772	1,994	1,899	1,747
12,497	12,629	12,741	12,748	12,907	12,982
13,682	13,687	9,855	13,425	12,788	8,555
147,639	141,289	125,387	61,836	57,690	53,814
94%	90%	92%	95%	96%	94%
\$65.35	\$60.67	\$55.39	\$53.74	\$53.79	\$50.21
\$431,392	\$387,569	\$308,519	\$384,260	\$384,519	\$413,854
\$91,243	\$106,774	\$87,697	\$83,393	\$84,381	\$97,431
5.5	4.3	5.9	5.9	6.0	7.0
11,498	11,903	11,879	13,430	13,929	13,651
684,582	683,823	687,644	688,319	690,267	717,896
18.9	19.3	19.6	19.5	19.2	19.1
\$100,308	\$97,063	\$86,625	\$75,152	\$72,618	\$71,619
\$302,531	\$293,562	\$201,627	\$262,489	\$249,995	\$244,627
53,995	51,961	50,858	51,106	48,790	48,224
214,205	211,747	212,361	211,248	215,200	216,123

CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019
CULTURE, RECREATION, AND TOURISM					
STATE PARKS	24	24	24	24	24
STATE PARKS (ACREAGE)	29,819	29,819	29,819	29,819	29,819
STATE HISTORIC SITES	21	21	21	21	21
STATE HISTORIC SITES (ACREAGE)	2,830	2,830	2,830	2,830	2,855
TRANSPORTATION AND DEVELOPMENT					
STATE HIGHWAYS (MILES)	17,633	17,062	17,104	17,142	16,581
LOCAL ROADS (MILES)	48,322	48,877	45,613	46,826	44,026
BRIDGES ON STATE HIGHWAYS	7,844	7,850	7,837	7,867	7,807
BRIDGES OFF STATE HIGHWAYS	4,716	4,713	4,660	4,669	4,690
PUBLIC SAFETY					
TROOPS	9	9	9	9	9
	2018	2017	2016	2015	2014
CULTURE, RECREATION, AND TOURISM					
STATE PARKS	24	25	25	25	25
STATE PARKS (ACREAGE)	29,819	32,047	32,047	32,047	32,047
STATE HISTORIC SITES	21	21	21	21	21
STATE HISTORIC SITES (ACREAGE)	2,855	2,850	2,850	2,850	2,567
TRANSPORTATION AND DEVELOPMENT					
STATE HIGHWAYS (MILES)	16,679	16,679	16,698	16,699	16,634
LOCAL ROADS (MILES)	44,026	44,026	44,026	44,026	44,671
BRIDGES ON STATE HIGHWAYS	7,834	7,828	7,932	8,002	7,887
BRIDGES OFF STATE HIGHWAYS	4,795	4,761	4,829	4,905	4,934
PUBLIC SAFETY TROOPS	9	9	9	9	9

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, Office of State Police

ACKNOWLEDGMENTS

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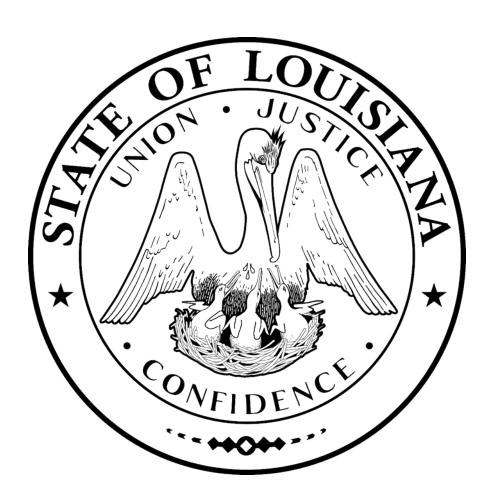
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Office of Technology Services
All State Fiscal Personnel



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JOINT LEGISLATIVE COMMITTEE ON THE BUDGET

BA-7 AGENDA

January 2024 - REVISED

Revised R2 LDH Revised BA-7

A	172 1	04-4	C4-44	
Α.	riscai	Status	Statement	

B. 5-Year Base Line Projection

C. Regular BA-7s

1	CRT	Department of Culture, Recreation and Tourism (06-265) Office of Cultural Development
2	LDH	Louisiana Department of Health (09-301) Florida Parishes Human Services Authority
3	OREQ	Other Requirements (20-901) Sales Tax Dedications



STATE OF LOUISIANA

Legislative Fiscal Office BATON ROUGE

Post Office Box 44097 Baton Rouge, Louisiana 70804 Phone: 225.342.7233

To:

The Honorable Members of the Joint Legislative Committee on the Budget

From:

Alan Boxberger, Legislative Fiscal Officer

Patrice Thomas, Deputy Fiscal Office

Date:

January 12, 2024

Subject:

Joint Legislative Committee on the Budget

Meeting January 17, 2024

Attached are the Legislative Fiscal Office BA-7 (Budget Adjustment) write-ups for the January 17th meeting of the Joint Legislative Committee on the Budget.

The LFO recommends approval of all BA-7's.

Please contact me if you have questions or need additional information.

DEPARTMENT: Culture, Recreation & Tourism

AGENDA NO.:

1

AGENCY:

Cultural Development

ANALYST: Julie Silva

Means of Financing		Expenditures by Program	•	Τ.Ω.
State General Fund:	\$0	Cultural Development	\$0	0
Interagency Transfers:	\$0	Arts	\$204,271	0
Self-Generated Revenue:	\$0	Administrative	\$0	0
Statutory Dedications:	\$0			
Federal Funds:	\$204,271			
Total	<u>\$204,271</u>	Total	<u>\$204,271</u>	Ω

I. SUMMARY/COMMENTS

The purpose of this BA-7 is to increase Federal Funds budget authority by \$204,271 in the Arts Program within the Office of Cultural Development. The request includes \$110,153 as a result of an increase in the 2023 National Endowment for the Arts (NEA) Promotion of the Arts Partnership Grant award that was not contemplated during development of the FY 24 budget, as well as an additional \$94,118 that allows the department to expend the remaining 2022 NEA Promotion of the Arts Partnership Grant funds. Existing IAT from the Office of Tourism will be used to provide the required state matching funds for both grants. The source of the IAT is SGR resulting from sales and use taxes levied by the Louisiana Tourism Promotion District. Current federal budget authority for the Arts Program is \$886,747 to \$1,091,018 in FY 24.

2023 Promotion of the Arts Partnership Grant (\$110,153)

The 2023 Promotion of the Arts Partnership Grant award totals \$996,900, a \$110,153 increase over the \$886,747 of Federal Funds budget authority included in the FY 24 budget. If approved, this request will allow for the expenditure of the \$110,153 in additional funds awarded. The agency plans to pass through the grant funds as other charges expenses as detailed below:

Art murals for public schools	\$40,000
Kidsmart	\$25,000
Ziggy's Art Adventure	\$20,000
Arts Education Supply Grants	\$20,000
C.D. Technical Assistance Webinars	\$4,500
Daily Operations and Postage Expenses	<u>\$653</u>
Total	\$110,153

2022 Promotion of the Arts Partnership Grant (\$94,118)

The 2022 Promotion of the Arts Partnership Grant award totaled \$882,400, and \$94,118 of that award remains unexpended. The original award period ran from 7/01/22 through 6/30/23; however, CRT was approved for a no-cost extension to allow for the expenditure of funds through 6/30/24. This BA-7 request includes \$94,118 in federal budget authority to allow for the expenditure of these funds. The agency plans to pass through the grant funds as other charges expenses as detailed on the following page:

Pleroma	\$25,000
Foundation for Excellence in Louisiana Public Broadcasting	\$20,000
Songs of Survivors	\$20,000
Acadiana Center for the Arts	\$7,500
Arts Council of Central Louisiana	\$5,065
St. Tammany Parish Government	\$5,065
Arts Council of Greater Baton Rouge	\$5,065
The Ella Project	\$3,479
New Orlean's Airlift	\$2,944
Total.	\$94,118

II. IMPACT ON FUTURE FISCAL YEARS

The Department of Culture, Recreation and Tourism expects that the annual NEA grant award will gradually increase over time. The Legislative Fiscal Office anticipates Executive Budget recommendations will incorporate any additional budget authority increase needed for future fiscal years.

III. LEGISLATIVE FISCAL OFFICE RECOMMENDATION

The Legislative Fiscal Office recommends approval of this BA-7 request.

DEPARTMENT: Health AGENDA NO.: 2

AGENCY: Florida Parishes Human Services Authority ANALYST: Tamiko Stroud

Means of Financing		Expenditures by Program		T.O.
State General Fund:	\$0	Florida Parishes Human Services Authority	\$540,000	0
Interagency Transfers:	\$0			
Self-Generated Revenue:	\$0			
Statutory Dedications:	\$0			
Federal Funds:	\$540,000			
Total	<u>\$540,000</u>	Total	\$540,000	Ω

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase federal expenditure authority in the amount of \$540,000 in FY 24 for the Louisiana Department of Health (LDH), Florida Parishes Human Services Authority (FPHSA). The source of funding is a federal grant – Certified Community Behavioral Health Clinics (CCBHC) Planning, Development, and Implementation Project that was awarded by the United States Department of Health and Human Services (DHHS), Substance Abuse and Mental Health Administration (SAMHSA) to FPHSA on 9/20/2023. This is a four-year federal grant award totaling \$4M. The grant period is from 9/30/2023 through 9/29/2027. There is no state match requirement with the grant award.

The grant will be used to address significant health disparities and gaps in access to services, care coordination, and substance use treatment services in the parishes of Livingston, St. Helena, St. Tammany, Tangipahoa, and Washington. The award guidelines require that the program begins within FY 24. Annual continuation depends on the availability of funds, grantee progress in meeting project goals and objectives, timely submission of required data and reports, and compliance with all terms and conditions of the award.

CCBHCs are required to serve anyone who requests care for mental health or substance use, regardless of their ability to pay, place of residence, or age. The grant funds are intended to support staffing to ensure access to case management and coordinated comprehensive behavioral care services such as:

- 1) Crisis mental health services, including 24-hour mobile crisis teams, emergency crisis intervention services, and crisis stabilization.
- 2) Screening, assessment, and diagnosis, including risk assessment.
- 3) Patient-centered treatment planning or similar processes, including risk assessment and crisis planning.
- 4) Outpatient mental health and substance use services.
- 5) Outpatient clinic primary care screening and monitoring of key health indicators and health risks (e.g., BMI, blood pressure, tobacco use, HIV/Viral Hepatitis).
- 6) Targeted case management.
- 7) Psychiatric rehabilitation services.
- 8) Peer support, counselor services, and family support.
- 9) Intensive, community-based mental health for members of the armed forces and veterans.

In FY 24, during the first-year grant period, the agency plans to hire additional job appointments and contracted for services throughout the five state fiscal years of the grant. Expenditures associated with this BA-7 request are as follows:

Grant Expenditures	BA-7 Requested Expenditures* (6-months)	Annualized Expenditures (12-months)
Positions including related benefits (Job Appointments):	,	
**Project Director (.5 FTE)	\$95,165	\$ 11 2, 993
**Project Evaluator (.5 FTE)	\$61,295	\$78,852
Care Coordinator-RN3	\$45,637	\$107,855
Care Coordinator-LPN3	\$29,779	\$70,388
Care Coordinator/Case Mgr-Veteran's specific (Social World	. ,	\$85,839
Case Manager-Targeted Case Management (Social Worker 3		\$85,839
Social Worker 4: Adolescent Substance Abuse	\$38,854	\$183,672
Social Worker 4: Functional Family Therapy-Child Welfar		\$91,836
Social Worker 4: Functional Family Therapy (added Year 2)	\$ 0	\$37,397
Travel	\$0	\$15,000
Supplies:	•	• •
Computer equipment for new staff	\$7,320	\$1,429
Cell phone services for FFT*** staff and Peer (5 months)	\$450	\$1,620
Contracts:	·	
Peer-Family Services Contract (6 months)	\$30,000	\$59,280
Data Reporting and Community Needs Assessment	\$120.000	\$68,000
Total	\$540,000	\$1,000,000

^{*}Total Projected Expenditures as of 1/09/2024

II. IMPACT ON FUTURE FISCAL YEARS

The Certified Community Behavioral Health Clinics (CCBHC) Planning, Development, and Implementation Project grant is a 4-year grant of \$4 M. The first year of the grant began on 9/30/2023 and continues through 9/29/2024. This BA-7 request provides budget authority for 6-months of the first-year grant period in the amount of \$540,000. The Legislative Fiscal Office assumes future budget authority needs in the following fiscal years: FY 25 (\$1 M), FY 26 (\$1 M), FY 27 (\$1 M), and FY 28 (\$460,000), presumed to be incorporated into the Executive Budget recommendation.

III. LEGISLATIVE FISCAL OFFICE RECOMMENDATION

The Legislative Fiscal Office recommends approval of this BA-7 request.

^{**}First year allocation for these employees represent more than six months of funding starting at the beginning of the grant 9/30/23

^{***}FFT = Functional Family Therapist

DEPARTMENT: Other Requirements

AGENDA NO.:

3

AGENCY:

State Sales Tax Dedications

ANALYST: Noah O'Dell

Means of Financing		Expenditures by Program		T.O.
State General Fund:	\$0	Sales Tax Dedications	\$902,293	0
Interagency Transfers:	\$0			
Self-Generated Revenue:	\$0			
Statutory Dedications:	\$902,293			
Federal Funds:	\$0			
Total	\$902,29 <u>3</u>	Total	<u>\$902,293</u>	Ω

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase Statutory Dedications from the St. Tammany Parish Fund by \$902,293, which represents the excess fund balance carried over from FY 23 to FY 24. The current FY 24 appropriation from this fund is \$1,859,793. This BA-7 will increase the total amount appropriated to \$2,762,086. On December 14, 2023, the Revenue Estimating Conference (REC) recognized anticipated revenue of \$3.66 M for the fund for FY 24.

The allocation of the St. Tammany Fund set forth in R.S. 47:302.26 will be the allocation used to distribute the funds as estimated:

- (1) St. Tammany Parish Tourist and Convention Commission, 25% (\$225,573).
- (2) St. Tammany Parish Development District, 45% (\$406,032).
- (3) Harbor Center District, 9% (\$81,206).
- (4) Recreation District No. 1 of St. Tammany Parish, 9% (\$81,206).
- (5) St. Tammany Parish Government, 12% (\$108,276).
 - The twelve percent allocation shall be dedicated solely and exclusively for improvements, operations, and maintenance of Camp Salmen Nature Park, the East St. Tammany Fishing Pier, and Tammany Trace.

II. IMPACT ON FUTURE FISCAL YEARS

Approval of this BA-7 request will have no impact on future fiscal years.

III. LEGISLATIVE FISCAL OFFICE RECOMMENDATION

The Legislative Fiscal Office recommends approval of this BA-7 request.

DEPARTMENT: Culture Recreation & 1		F	OR OPB US				
AGENCY: Office of Cultural Developm	ent		OPB LOG NUM	IBER	AGENDA NUME	BER	
SCHEDULE NUMBER: 06-265			130				
SUBMISSION DATE: 12/20/2023		7	Approval and Authority	:			
AGENCY BA-7 NUMBER: DCRT-265-24	I-02						
HEAD OF BUDGET UNIT: Nancy Watki	ns						
	atkins						
SIGNATURE (Certifies that the information provided							
knowledge):	is correct and true to the b	est of your					
MEANS OF FINANCING	CURREN	VT	ADJUSTME	NT I	REVISED)	
	FY 2023-2		(+) or (-)		FY 2023-20		
GENERAL FUND BY:	4.0				eran municipal		
DIRECT	\$2	2,516,957	M _{SCHW} M W. 1	\$0	\$2.	516,957	
INTERAGENCY TRANSFERS		2,551,590		\$0		551,590	
FEES & SELF-GENERATED		\$802,230		\$0		802,230	
Regular Fees & Self-generated	\$802,230			\$0	ψ	\$802,230	
Subtotal of Fund Accounts from Page 2	\$002,230			\$0		\$0	
STATUTORY DEDICATIONS	\$0			\$0	\$0		
[Select Statutory Dedication]		\$0	\$0		\$0		
[Select Statutory Dedication]	\$0		\$0		\$0		
Subtotal of Dedications from Page 2		\$0		\$0		\$0	
FEDERAL	\$3	,037,116	\$204,271		\$3,:	241,387	
TOTAL	\$8	,907,893		\$204,271	\$9,112,164		
AUTHORIZED POSITIONS		0		0	0		
AUTHORIZED OTHER CHARGES		0		0	0		
NON-TO FTE POSITIONS		0		0	0		
TOTAL POSITIONS		0		0		0	
PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS	
PROGRAM NAME:		100	BOLLANO	100	DOLLARO	- 35	
Cultural Development	\$4,953,296	27	\$0	0	\$4,953,296	27	
Arts	\$2,999,124	7	\$204,271	0	\$3,203,395	7	
Administration	\$955,473		\$0		\$955,473		
Administration		6		0		6	
	\$0	0	\$0	0	\$0	0	
	\$0	0	\$0	0	\$0	0	
	\$0	0	\$0	0	\$0	0	
	\$0	0	\$0	0	\$0	0	
	\$0	0	\$0	0	\$0	0	
	\$0	0	\$0	0	\$0	0	
	\$0	0	\$0	0	\$0	0	
Subtotal of programs from Page 2:	\$0	0	\$0	0	\$0	0	
TOTAL	\$8,907,893	40	\$204,271	0	\$9,112,164	40	

BA-7 FORM (07/05/2022) Page 1

DEPARTMENT: Culture Recreation & Tourism	FOR OPB USE ONLY
AGENCY: Office of Cultural Development	OPB LOG NUMBER AGENDA NUMBER
SCHEDULE NUMBER: 06-265	
SUBMISSION DATE: 12/20/2023	ADDENDUM TO PAGE 1
AGENCY BA-7 NUMBER: DCRT-265-24-02	

Use this section for additional De		Statutory Dedications, if need	ed.
The subtotal will automatically be MEANS OF FINANCING	transferred to Page 1. CURRENT FY 2023-2024	ADJUSTMENT (+) or (-)	REVISED FY 2023-2024
GENERAL FUND BY:			
FEES & SELF-GENERATED			- and year and read a second plan appropriate to the property of the property
[Select Fund Account]	\$0	\$0	\$0
[Select Fund Account]	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$0	\$0	\$0
STATUTORY DEDICATIONS			
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	~ \$ 0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$0	\$0	\$0

Use this section for additional Program Names, if needed. The subtotal will automatically be transferred to Page 1.								
PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS		
PROGRAM NAME:								
	\$0	0	\$0	0	\$0	q		
	\$0	0	\$0	0	\$0	0		
	\$0	0	\$0	0	\$0	0		
	\$0	0	\$0	0	\$0	0		
<i>y</i>	\$0	0	\$0	0	\$0	0		
	\$0	0	\$0	. 0	\$0	. 0		
	\$0	0	\$0	0	\$0	0		
	\$0	0	\$0	0	\$0	0		
	\$0	0	\$0	0	\$0	0		
	\$0	0	\$0	0	\$0	0		
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0		

Policy and Procedure Memorandum No. 52, Revised, requires that all Requests for Changes in Appropriation be fully documented. At a minimum, the following questions and statements must be answered. Use Continuation Sheets as needed. FAILURE TO ANSWER ALL QUESTIONS COMPLETELY WILL BE CAUSE TO RETURN THIS DOCUMENT WITHOUT ACTION.

1. What is the source of funding (if other than General Fund (Direct))? Specifically identify any grant or public law and the purposes of the funds, if applicable. A copy of any grant application and the notice of approved grant or appropriation must accompany the BA-7. What are the expenditure restrictions of the funds? The Current Federal Award #1914098-61-23 has been substantially increased from our previous appropriations. This Federal grant amount has been increased by "\$110,153" to \$996,900." Our current federal budget authority for this program is \$886,747 this increase will allow us to spend the newly awarded funds. We also anticipate this award to gradually increase over time and request that this new authority remain active as we advance in the future fiscal years. A copy of the Federal grant award is attached. We also have a grant from the previous year with a balance of \$94,118 that we would like to spend down and close this fiscal year (Federal Award: 1903772-61-22).

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028
GENERAL FUND BY:		14 14 14 14 14 14 14 14 14 14 14 14 14 1			
DIRECT	\$0	\$0	\$0	\$0	\$0
INTERAGENCY TRANSFERS	\$0	\$0	\$0	\$0	\$0
FEES & SELF-GENERATED	\$0	\$0	\$0	\$0	\$0
STATUTORY DEDICATIONS	\$0	\$0	\$0	\$0	\$0
FEDERAL	\$204,271	\$110,153	\$110,153	\$110,153	\$110,153
TOTAL	\$204,271	\$110,153	\$110,15 3	\$110,153	\$110,153

3. If this action requires additional personnel, provide a detailed explanation below: No Additional Personnel will be required for this action.

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.

These funds cannot be postponed as these funds are awarded yearly and if not spent will not be distributed to grantees for programs supported by the offfice.

5. Is this an after the fact BA-7, e.g.; have expenditures been made toward the program this BA-7 is for? If yes, explain per PPM No.52.

No payments have been made towards this BA-7

PERFORMANCE IMPACT OF MID-YEAR BUDGET ADJUSTMENT

1. Identif	y and explain the programmatic impacts (positive or negati	ive) that will result	from the approva	al of this BA-7.
There ar	e no progammatic impacts associated with this BA-7.			
this requ or creation necessari OBJECT	- <i>,</i>	to existing object his portion of the	ives and performa request form as o	ance indicators ften as
LEVEL	PERFORMANCE INDICATOR NAME	CURRENT	ORMANCE STAN ADJUSTMENT	REVISED
LE	I EN ONWANGE INDICATOR NAME	FY 2023-2024	(+) OR (-)	FY 2023-2024
JUSTIFIC	CATION FOR ADJUSTMENT(S): Explain the necessity of	the adjustment(s)		
indicators recipients	explain any performance impacts other than or in addition so. (For example: Are there any anticipated direct or indirect so ? Will this BA-7 have a positive or negative impact on so eno performance impacts that will affect objectives or performance.	ct effects on prog ome other progran	ram managemen n or agency?)	t or service
impact.	e are no performance impacts associated with this BA-7 re no performance impacts associated with this BA-7.	equest, then fully e	explain this lack o	f performance

BA-7 FORM (07/05/2022) Page 4

5. Describe the performance impacts of failure to approve this BA-7. (Be specific. Relate performance impacts to

objectives and performance indicators.)

There are no performance impacts of failure associated with this BA-7.

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Arts

PROGRAM 2 NAME:	Arts						
MEANS OF FINANCING	CURRENT	REQUESTED	REVISED	ADJ	USTMENT OUTY	EAR PROJECT	IONS
MEANS OF FINANCING:	FY 2023-2024	ADJUSTMENT	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028
GENERAL FUND BY:							
Direct	\$91,638	\$0	\$91,638	\$0	\$0	\$0	\$0
Interagency Transfers	\$2,020,239	\$0	\$2,020,239	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$500	\$0	\$500	\$0	\$0	\$0	\$0
Statutory Dedications **	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$886,747	\$204,271	\$1,091,018	\$110,153	\$110,153	\$110,153	\$110,153
TOTAL MOF	\$2,999,124	\$204,271	\$3,203,395	\$110,153	\$110,153	\$110,153	\$110,153
EXPENDITURES:							
Salaries	\$500,605	\$0	\$500,605	\$0	\$0	\$0	\$0
Other Compensation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0		\$0	\$0	\$0	\$0
Related Benefits	\$277,891		\$277,891				
Travel	\$58,800	\$0	\$58,800	\$0	\$0	\$0	\$0
Operating Services	\$58,346	\$0	\$58,346	\$0	\$0	\$0	\$0
Supplies	\$5,014	\$0	\$5,014	\$0	\$0	\$0	\$0
Professional Services	\$500	\$0	\$500	\$0	\$0	\$0	\$0
Other Charges	\$2,095,968	\$204,271	\$2,300,239	\$110,153	\$110,153	\$110,153	\$110,153
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$2,000	\$0	\$2,000	\$0	\$0	\$0	\$0
Acquisitions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$2,999,124	\$204,271	\$3,203,395	\$110,153	\$110,153	\$110,153	\$110,153
POSITIONS						THE STATE OF THE S	
Classified	6	0	6	0	0	0	0
Unclassified	1	0	1	0	0	0	0
TOTAL T.O. POSITIONS	7	0	7	0	0	0	0
Other Charges Positions	0	0	0	0	0	0	0
Non-TO FTE Positions	0	0	0	0	0	0	0
TOTAL POSITIONS	7	0	7	0	0	0	0
*Dedicated Fund Accounts:							and the second
Reg. Fees & Self-generated	\$500	\$0	\$500	\$0	\$0	\$0	\$0
[Select Fund Account]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
[Select Fund Account]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
**Statutory Dedications:							
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
[Select Statutory Dedication]	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME:

Arts

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self- Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$0	\$0	\$204,271	\$204,271
EXPENDITURES:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	\$0	\$0	\$0	, \$0	\$0	\$0
Related Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0	\$0	\$0
Operating Services	\$0	\$0	\$0	\$0	\$0	\$0
Supplies	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
Other Charges	\$0	\$0	\$0	\$0	\$204,271	\$204,271
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$0	\$0	\$0	\$0	\$0	\$0
Acquisitions	\$0	\$0	\$0	\$0	\$0	\$0
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$204,271	\$204,271
OVER / (UNDER)	\$0	\$0	\$0	\$0	\$0	\$0
POSITIONS						
Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL T.O. POSITIONS	0	0	0	0	0	0
Other Charges Positions	0	0	0	0	0	0
Non-TO FTE Positions	0	0	0	0	0	0
TOTAL POSITIONS	0	0	0	0	0	0

BA-7 FORM (07/05/2022) Page 8

BA-7 QUESTIONNAIRE

(Provide answers on the Questionnaire Analysis Form; answer all questions applicable to the requested budget adjustment.)

GENERAL PURPOSE

 This BA-7 is to increase budget authority to align with the increase in the NEA Arts Partnership Agreement federal grant for FY 23-24 and future fiscal years and also an increase to allow us to spend and close out the remaining balance of FY 22-23 fiscal year award.

REVENUES

- 2. Federal Funds (\$110,153): These funds are granted by the National Endowment of the Arts Federal Award #1914098-61-23. These funds are awarded yearly to the states to support arts programs, services, and activities. Attached is the Grant award for Federal Award #1914098-61-23 from the National Endowment of the Arts.
- 3. Federal Funds (\$94,118): These funds were granted by the National Endowment of the Arts Federal Award #1903772-61-22. These funds are awarded yearly to the states to support arts programs, services, and activities. Attached is the Grant award balance for Federal Award #1903772-61-22 from the National Endowment of the Arts.

EXPENDITURES

4. Provide detailed expenditure information including how the amount requested was calculated. The amount requested is based on the award minus our total budget authority to spend for fiscal year 24 in this program.

LaGov:

Program: 200 Fund: 2650000600 Cost Center; 2652077700 G/L Account: 5610003 Amount: \$204,271

Means of Finance: Federal \$204,271

OTHER

5. Provide names, phone numbers and e-mail addresses of agency contacts that can provide further information on this item and will attend JLCB to testify.

QUESTIONNAIRE ANALYSIS

OTHER

Billy Nungesser, Lt. Governor Nancy Watkins, Undersecretary Kristin Sanders

bnungesser@crt.la.gov nwatkins@crt.la.gov

(225) 342-7009 (225) 342-8201

ksanders@crt.la.gov

(225) 342-8200

BA-7 SUPPORT INFORMATION Page 1

OFFICIAL NOTICE OF ACTION

National Endowment for the Arts

Action Taken: Award FEDERAL AWARD INFORMATION	Date of Action: 6/7/2023	Award Date: 6/7/2023
Federal Award ID Number (FAIN)	1914098-61-23	
Award Recipient	Division of the Arts, Louisiana De	epartment of Culture, Recreation, & Tourism
Award Recipient Unique Entity Identifier	XEDVX7BE6KP3	
Period of Performance	7/1/2023 - 6/30/2024	
Budget Period	7/1/2023 - 6/30/2024	
Assistance Listing Number/Title	45.025 Promotion of the Arts_Par	rtnership Agreements
Does the award support Research & Development?	No	
Award Description		ns, services, and activities associated with al Endowment for the Arts-approved strategic
Grant Program and Office	Partnerships (State & Regional)	State & Regional

AWARD AMOUNTS

Amount of Federal Funds Obligated by this Action	\$996,900.00
Total Amount of Federal Funds Obligated	\$996,900.00
Total Amount of the Federal Award	\$996,900.00

RECIPIENT CONTACTS

Role	Name	
Authorizing Official	Ms. Kristin Sanders	
	ksanders@crt.la.gov	
Grant Administrator	Mr. Gabriel Gilbeaux	
	ggilbeaux@crt.la.gov	
Project Director	Mrs. Susannah Johannsen	
	sjohannsen@crt.la.gov	

REMARKS

- **1. COST SHARE**: A non-federal cost share of 100% (1:1 match) is required unless otherwise indicated in the Terms and Conditions/Important Information document (20 USC § 954(e)).
- 2. The National Endowment for the Arts provides this award support pursuant to 20 USC ;954-955.
- **3. ACCEPTANCE OF AWARD:** Submission of a Payment Request constitutes your agreement to comply with all the terms and conditions of the award and indicates your acceptance of this award.
- **4. GENERAL TERMS AND CONDITIONS FOR PARTNERSHIP AGREEMENTS:** This award is subject to the General Terms and Conditions for Partnership Agreements (GTCs). The GTCs provide detailed information concerning the Arts Endowment's regulations and procedures, the administrative requirements that apply to your award, and your responsibilities as a recipient. The GTCs and other documentation to assist you in managing your Federal Award, including all forms and instructions can be found on our website.

The administration of this award and the expenditure of award funds are subject to any specific terms and conditions of this award, which may be attached as additional pages of the award notification, the Terms and Conditions/Important Information, and the GTCs (as noted above).

The GTCs implements Title 2 of the Code of Federal Regulations (2 CFR) including Subtitle A-Office of Management and Budget Guidance for Grants and Agreements and Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance, or Part 200), as revised August 13, 2020.

- **5. HOW TO MANAGE YOUR NATIONAL ENDOWMENT FOR THE ARTS AWARD AND eGMS REACH HANDBOOK**: The How to Manage Your Award and eGMS REACH Handbook is a companion piece to the GTCs. It includes information about reporting requirements, requesting payment, changes to your project, and other important information.
- **6.** All material can be found on our website at https://www.arts.gov/grants/manage-your-award/awards-after-oct1-2017-to-saa-rao.
- 7. CONTACT INFORMATION: Email: grants@arts.gov | Phone: (202) 682-5403.

OFFICIAL NOTICE OF ACTION National Endowment for the Arts

AWARDING OFFICIAL

r

Meg Kowalik Lead Grants Management Specialist Home Awards Account Help

Reminders

Reminders

Award 1886908-61**-**21

1 Unread Messages

NATIONAL **ENDOWMEN**

See the NEA's FAQs and Information for Applicants and Grantees in response to COVID-19.

For the rules, regulations, and policies on how to manage and administer a grant or cooperative agreement (awards), including forms and guidance, see the NEA's website at www.arts.gov/grants/manage-youraward.

PANELISTS:

- Log into REACH and you will see a tab for "Panels."

OFFEREES:

- Applications recommended for funding are listed under OFFERS.
- Access to OFFERS will be turned OFF in REACH while documents are undergoing review by the Office of Grants Management.
- You may receive an email notification from REACH if additional information is needed during that review.

AWARDEES:

- Active grants and cooperative agreements are under AWARDS.
- You will be notified by email when a new award is issued and REACH access is restored.

Need help with REACH? Click on the HELP Tab for FAQs.

If you need to add or change a staff member:

- For Offers, use the Project Budget Form.
- For Awards, go to the Change Requests Tab for that award.

Email alert: Due to restrictions from the Department of Homeland Security, we are not able to send emails to alias addresses that forward to another email account. Please do not enter this type of email address.

Award: 1903772-61-22

Information

Payments

Funding

Instructions

Forms and Reports

Change Requests

Messages Write Ups

Request Summary

View Payment Request Instructions

Award Amount:

\$882,400.00

Total Approved Requests: \$788,281.53

Remaining Funds: \$94.118.47

Progress Report Approved

Add Payment Request

Actions	Request Number	Amount Requested	Date Submitted	Progress Report Approved?	Status/Date	Decision Comment
View	1	\$84,564.90	9/19/2022		Approved 9/20/2022	
₽ View	2	\$97,915.15	11/16/2022		Approved 11/16/2022	
₽ View	3	\$139,374.60	1/25/2023	LJ .	Approved 2/1/2023	and the second s
₽ View	4	\$97,833.28	3/13/2023	Ľ1	Approved 3/15/2023	Secretary Manager and Control of the
■ View	5	\$142,546,95	4/10/2023	П	Rejected 4/11/2023	Rejecting, 6f Incorrect, AFC
■ Vlew	6	\$142,546.95	4/11/2023		Rejected 4/11/2023	Rejecting, grantee will resubmit, AFC
View	7	\$142,546.95	4/12/2023		Approved 4/24/2023	Payment #5
■ View	8	\$65,231.11	5/8/2023	co	Rejected 5/9/2023	Rejected; PR not submitted
View	9	\$65,231.11	5/15/2023	B	Approved 5/16/2023	Request #6
□ View	10	\$83,628.71	6/5/2023		Approved 6/6/2023	Request #7
■ View	11	\$25,539.25	6/26/2023		Approved 7/5/2023	Request #8
■ View	12	\$49,379.32	7/5/2023		Approved 7/6/2023	Payment # 9
☐ View	13	\$2,268,26	7/10/2023		Approved 7/11/2023	Payment #10

DEPARTMENT: LA Dept of Health			FOR OPB USE ONLY			
AGENCY: FL Parishes Human Services Authority			OPB LOG NUM	BER	AGENDA NUME	BER
SCHEDULE NUMBER: 09-301		-	127	2	2	
SUBMISSION DATE:			Approval and Authority			
AGENCY BA-7 NUMBER: 24-01						
HEAD OF BUDGET UNIT: Richard Krar	10 A F					
TITLE: Executive Director		,				
SIGNATURE (Certifies that the information provided in knowledge). Ka Challes Sales S						
MEANS OF FINANCING	CURREN FY 2023-2	name of the	ADJUSTMENT (+) or (-)		REVISED FY 2023-2024	
GENERAL FUND BY:						
DIRECT	\$16	,027,773	-	\$0	\$16.0	027,773
INTERAGENCY TRANSFERS	\$7,863,344			\$0		863,344
FEES & SELF-GENERATED	\$2,754,288			\$0		754,288
Regular Fees & Self-generated	\$2,754,288			\$0		2,754,288
Subtotal of Fund Accounts from Page 2	\$0			\$0		\$0
STATUTORY DEDICATIONS	\$0		\$0			
[Select Statutory Dedication]	\$0		\$0		\$0	
[Select Statutory Dedication]	\$0			\$0		\$0
Subtotal of Dedications from Page 2	\$0			\$0		\$0
FEDERAL		\$0		\$540,000	\$	540,000
TOTAL	\$26	,645,405		\$540,000	\$27,	185,405
AUTHORIZED POSITIONS		0		0		
AUTHORIZED OTHER CHARGES		181		0	18	
NON-TO FTE POSITIONS	3 CONT. CARLA CONT. CARLA SA ANA SA COLONIA LA ARROGRAMA (SA COLONIA LA ARROGRAMA (SA COLONIA LA ARROGRAMA (SA	0	ANALAS ALA ASSENSA ANALAS ASSESSA ANALAS ANALAS ASSESSA ANALAS	0		
TOTAL POSITIONS		181		0	18	
PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:		All the San Date of the san S				-
FL Parishes Human Svcs Authority	\$26,645,405	181	\$540,000	0	\$27,185,405	181
Program 2	\$0	0	\$0	0	\$0	0
Program 3	\$0	0	\$0	0	\$0	0
Program 4	\$0	0	\$0	0	\$0	0
Program 5	\$0	0	\$0	0	\$0	0
rogramo	\$0		\$0			
		0		0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
Subtotal of programs from Page 2:	\$0	0	\$0	0	\$0	0
TOTAL	\$26,645,405	181	\$540,000	0	\$27,185,405	181

DEPARTMENT: LA Dept of Health	FOR OPB USE ONLY
AGENCY: FL Parishes Human Services Authority	OPB LOG NUMBER AGENDA NUMBER
SCHEDULE NUMBER: 09-301	
SUBMISSION DATE:	
AGENCY BA-7 NUMBER: 24-01	ADDENDUM TO PAGE 1

Use this section for additional Dedicated Fund Accounts or Statutory Dedications, if needed.

The subtotal will automatically be transferred to Page 1.

MEANS OF FINANCING	CURRENT FY 2023-2024	ADJUSTMENT (+) or (-)	REVISED FY 2023-2024
GENERAL FUND BY:			
FEES & SELF-GENERATED			
[Select Fund Account]	\$0	\$0	\$0
[Select Fund Account]	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$0	\$0	\$0
STATUTORY DEDICATIONS			
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
(Select Statutory Dedication)	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$0	\$0	\$0

Use this section for additional Program Names, if needed.

The subtotal will automatically be transferred to Page 1.

PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

Policy and Procedure Memorandum No. 52, Revised, requires that all Requests for Changes in Appropriation be fully documented. At a minimum, the following questions and statements must be answered. Use Continuation Sheets as needed. FAILURE TO ANSWER ALL QUESTIONS COMPLETELY WILL BE CAUSE TO RETURN THIS DOCUMENT WITHOUT ACTION.

1. What is the source of funding (if other than General Fund (Direct))? Specifically identify any grant or public law and the purposes of the funds, if applicable. A copy of any grant application and the notice of approved grant or appropriation must accompany the BA-7. What are the expenditure restrictions of the funds? Federal Direct Grant - Certified Community Behavioral Health Clinics - Assistance Listing Number 93.696

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028
GENERAL FUND BY:					
DIRECT	\$0	\$0	\$0	\$0	\$0
INTERAGENCY TRANSFERS	\$0	\$0	\$0	\$0	\$0
FEES & SELF-GENERATED	\$0	\$0	\$0	\$0	\$0
STATUTORY DEDICATIONS	\$0	\$0	\$0	\$0	\$0
FEDERAL.	\$540,000	\$1,000,000	\$1,000,000	\$1,000,000	\$460,000
TOTAL	\$540,000	\$1,000,000	\$1,000,000	\$1,000,000	\$460,000

3. If this action requires additional personnel, provide a detailed explanation below: Any additional personnel needed will be hired as job appointments or through contracts.

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.

FPHSA received the CCBHC award and first grant year falls within SFY 2024. Award guidelines require that we begin the program within SFY 24.

5. Is this an after the fact BA-7, e.g.; have expenditures been made toward the program this BA-7 is for? If yes, explain per PPM No.52.

This is not an after the fact BA-7.

PERFORMANCE IMPACT OF MID-YEAR BUDGET ADJUSTMENT

1. Identify and explain the programmatic impacts (positive or negative) that will result from the approval of this BA-7.

Approval of this BA-7 will allow us to address significant behavioral health disparities and gaps in access to services, care coordination, and substance use treatment services in the communities we serve. This grant will ultimately increase our capacity to provide services; however, the increase will not likely occur until after FY 24.

Complete the following information for each objective and related performance indicators that will be affected by
this request. (Note: Requested adjustments may involve revisions to existing objectives and performance indicators
or creation of new objectives and performance indicators. Repeat this portion of the request form as often as
necessary.)

=		PERF	ORMANCE STAN	IDARD
LEVEL	PERFORMANCE INDICATOR NAME	CURRENT	ADJUSTMENT	REVISE
7		FY 2023-2024	(+) OR (-)	FY 2023-2

3. Briefly explain any performance impacts other than or in addition to effects on objectives and performance indicators. (For example: Are there any anticipated direct or indirect effects on program management or service recipients? Will this BA-7 have a positive or negative impact on some other program or agency?)

None

4. If there are no performance impacts associated with this BA-7 request, then fully explain this lack of performance impact.

This is a 4 year grant of \$1,000,000 each year. The first year (FY24) will be used to determine the specific needs of our community, begin providing required case management/care coordination services, etc. and begin to build additional capacity to serve more clients. In years 2-4, we anticipate our performance standards will be increased relative to clients served.

5. Describe the performance impacts of failure to approve this BA-7. (Be specific. Relate performance impacts to objectives and performance indicators.)

If this BA-7 is not approved, we will not be able to implment CCBHC required services.

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Florida Parishes Human Services Authority

MEANS OF FINANCING:	CURRENT	REQUESTED	REVISED	ADJI	JSTMENT OUTY	EAR PROJECTION	ONS
MEANS OF FINANCING:	FY 2023-2024	ADJUSTMENT	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028
GENERAL FUND BY:		Anna Carlos					
Direct	\$16,027,773	\$0	\$16,027,773	\$0	\$0	\$0	\$0
Interagency Transfers	\$7,863,344	\$0	\$7,863,344	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$2,754,288	\$0	\$2,754,288	\$0	\$0	\$0	\$(
Statutory Dedications **	\$0	\$0	\$0	\$0	\$0	\$0	\$(
FEDERAL FUNDS	\$0	\$540,000	\$540,000	\$0	\$0	\$0	\$(
TOTAL MOF	\$26,645,405	\$540,000	\$27,185,405	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$(
Other Compensation	\$0	\$0	\$0	\$0	\$0	\$0	\$(
				-			-
Related Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$38,015	\$0	\$38,015	\$0	\$0	\$0	\$(
Operating Services	\$889,750	\$0	\$889,750	\$0	\$0	\$0	\$(
Supplies	\$110,455	\$0	\$110,455	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0	\$(
Other Charges	\$24,844,922	\$540,000	\$25,384,922	\$0	\$0	\$0	\$1
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$
Interagency Transfers	\$762,263	\$0	\$762,263	\$0	\$0	\$0	\$
Acquisitions	\$0	\$0	\$0	\$0	\$0	\$0	\$
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$
TOTAL EXPENDITURES	\$26,645,405	\$540,000	\$27,185,405	\$0	\$0	\$0	\$
	725,000	10.0,000	V211100,100				· ·
POSITIONS							
Classified	0	0	0	0	0	0	
Unclassified	0	0	0	0	0	0	
TOTAL T.O. POSITIONS	0	0	0	0	0	0	
Other Charges Positions	181	0	181	0	0	0	
Non-TO FTE Positions	0	0	0	0	0	0	
TOTAL POSITIONS	181	0	181	0	0	0	
*Dedicated Fund Accounts:							
Reg. Fees & Self-generated	\$2,754,288	\$0	\$2,754,288	\$0	\$0	\$0	\$
[Select Fund Account]	\$0	\$0	\$0	\$0	\$0	\$0	\$
[Select Fund Account]	\$0	\$0	\$0	\$0	\$0	\$0	\$
**Statutory Dedications:							
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	1 \$
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	9
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	1
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	1 9
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	1 3
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	T

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME:

Florida Parishes Human Services Authority

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self- Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$0	\$0	\$540,000	\$540,000
EXPENDITURES:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	\$0	\$0	\$0	\$0	\$0	\$0
Related Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0	\$0	\$0
Operating Services	\$0	\$0	\$0	\$0	\$0	\$0
Supplies	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
Other Charges	\$0	\$0	\$0	\$0	\$540,000	\$540,000
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$0	\$0	\$0	\$0	\$0	\$0
Acquisitions	\$0	\$0	\$0	\$0	\$0	\$0
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$540,000	\$540,000
OVER / (UNDER)	\$0	\$0	\$0	\$0	\$0	\$0
POSITIONS						
Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL T.O. POSITIONS	0	0	0	0	0	0
Other Charges Positions	0	0	0	0	0	0
Non-TO FTE Positions	0	0	0	0	0	0
TOTAL POSITIONS	0	0	0	0	0	0

QUESTIONNAIRE ANALYSIS

(Please reference question numbers, provide detailed information and use continuation sheets as needed.)

GENERAL PURPOSE

This BA-7 is to budget receipt of a federal grant.

The general purpose of this is to expand services: Federal Direct Grant - Certified Community Behavioral Health Clinics - Assistance Listing Number 93.696.

Florida Parish Human Services Authority (FPHSA) received a \$1,000,000 award for FY 24 and the funds are to be expended in the period 9/30/2023 through 9/29/2024. Award guidelines require that they begin the program within FY 24. The approval of this BA-7 will allow (FPHSA) Florida Parish Human Services Authority to address significant behavioral health disparities and gaps in access to services, care coordination, and substance use treatment services in the communities they serve

REVENUES

Copy of grant award from SAMHSA is attached. There are no matching requirements for this grant.

EXPENDITURES

Expenditures will consist of Other Charges as detailed below:

5620072	Misc-OC Salary Classified & Unclassified	\$252,055
5620078-83	Related Benefits	130,349
5620065	Misc-Supplies Other	7,146
5620064	Misc-Professional Services	150,000
5620063	Misc-Operating Services	450
		\$540,000

OTHER

Richard Kramer, Executive Director	985.543.4333 ext1403	richard.kramer@fphsa.org
Rachelle Sibley, Chief Operating Officer	985.543.4333 ext1422	rachelle.sibley@fphsa.org

DEPARTMENT: State Treasury			FOR OPB USE ONLY			
AGENCY: Sales Tax Dedication			OPB LOG NUMBER		AGENDA NUMBER	
SCHEDULE NUMBER: 20-901			/31		3	
SUBMISSION DATE: 12/23/23			Approval and Authority:			
AGENCY BA-7 NUMBER: 24-03	•					
HEAD OF BUDGET UNIT: Nancy Keate	\n_		1			
			1			
TITLE: First Assistant State Treasurer						
SIGNATURE (Certifies that the information provided knowledge):	is correct and true to the i	best of your				
MEANS OF FINANCING	CURRE	NT	ADJUSTMI	ENT I	REVISED)
		FY 2023-2024			FY 2023-20	
GENERAL FUND BY:			(+) or (-	/	1 1 2023-20	24
DIRECT		\$0		\$0		\$0
INTERAGENCY TRANSFERS		\$0				
		-		\$0		\$0
FEES & SELF-GENERATED	X	\$0		\$0		\$0
Regular Fees & Self-generated Subtotal of Fund Accounts from Page 2	\$0			\$0		\$0
STATUTORY DEDICATIONS	\$0			\$0		
[Select Statutory Dedication]	\$63,355,272		\$902,293		\$64,257,56	
[Select Statutory Dedication]	\$0 \$0		\$0 \$0		\$	
Subtotal of Dedications from Page 2	\$63,355,272			\$902,293	\$66	\$0 4,257,565
FEDERAL		\$0	\$0		\$0	
TOTAL	\$63	3,355,272	\$902,293		\$64,257,569	
AUTHORIZED POSITIONS		0		0	7-1,-01,00	
AUTHORIZED OTHER CHARGES		0		0		
NON-TO FTE POSITIONS		0		0		0
TOTAL POSITIONS		0				0
	5011155			0		0
PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
Sales Tax Dedications	\$63,355,272	0	\$902,293	0	\$64,257,565	0
Program 2	\$0	0	\$0	0	\$0	0
Program 3	\$0	0	\$0	0	\$0	0
Program 4	\$0	0	\$0	0	\$0	0
Program 5	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0			
				0	\$0	0
Subtotal of argament from De C	\$0	0	\$0	0	\$0	0
Subtotal of programs from Page 2:	\$0	0	\$0	0	\$0	0
TOTAL	\$63,355,272	0	\$902,293	0	\$64,257,565	0

DEPARTMENT: State Treasury	FOR OPB USE ONLY			
AGENCY: Sales Tax Dedication	OPB LOG NUMBER AGENDA NUMBER			
SCHEDULE NUMBER: 20-901				
SUBMISSION DATE: 12/23/23				
AGENCY BA-7 NUMBER: 24-03	ADDENDUM TO PAGE 1			

Use this section for additional Dedicated Fund Accounts or Statutory Dedications, if needed. The subtotal will automatically be transferred to Page 1.						
MEANS OF FINANCING	CURRENT FY 2023-2024	ADJUSTMENT (+) or (-)	REVISED FY 2023-2024			
GENERAL FUND BY:						
FEES & SELF-GENERATED						
[Select Fund Account]	\$0	\$0	\$0			
[Select Fund Account]	\$0	\$0	\$0			
SUBTOTAL (to Page 1)	\$0	\$0	\$0			
STATUTORY DEDICATIONS						
[Select Statutory Dedication]	\$16,620,421	\$0	\$16,620,421			
[Select Statutory Dedication]	\$22,616,857	\$902,293	\$23,519,150			
[Select Statutory Dedication]	\$24,117,994	\$0	\$24,117,994			
[Select Statutory Dedication]	\$0	\$0	\$0			
[Select Statutory Dedication]	\$0	\$0	\$0			
[Select Statutory Dedication]	\$0	\$0	\$0			
SUBTOTAL (to Page 1)	\$63,355,272	\$902,293	\$64,257,565			

The subtotal will automatically be			and the second s			
PROGRAM EXPENDITURES	DOLLARS	POS	DØLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
	\$0	0	\$0	0	\$0	0
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

DEPARTMENT: State Treasury	FOR OPB USE ONLY
AGENCY: Sales Tax Dedication	OPBLOG NUMBER: AGENDA NUMBER
SCHEDULE NUMBER: 22-901	
SUBMISSION DATE: 12/23/23	
AGENCY BA-7 NUMBER: 24-03	ADDENDUM TO PAGE 1

Use this section for additional Statutory Dedications, if needed.

The subtotal will automatically be transferred to Page 1.

MEANS OF FINANCING	CURRENT FY 2023-2024	ADJUSTMENT (+) or (-)	REVISED FY 2023-2024
GENERAL FUND BY:			
STATUTORY DEDICATIONS			
T01 ACADIA PH VISITOR ENT FUND	97,244		\$97,244
T02 ALLEN PAR CAP IMPR FD	215,871		\$215,871
T03 ASCENSION PH VISITOR ENT FUND	1,250,000		\$1,250,000
T05 AVOYELLES PH VISITOR ENT FD	120,053		\$120,053
T06 BEAUREGARD PH COMM IMP FUND	105,278		\$105,278
T07 BIENVILLE PAR TOUR & ECON DEV	27,527	- #*·	\$27,527
T08 BOSSIER CITY CIVIC CENTER	1,874,272		\$1,874,272
T09 SHREVEPORT RIVERFRONT & CONVEN	2,155,204		\$2,155,204
T10 WEST CALCASIEU COMM CTR FD	1,500,000		\$1,500,000
T11 CALDWELL PAR ECONOMIC DEV FD	169		\$169
T12 CAMERON PARISH TOURISM DEV FD	19,597		\$19,597
T14 TOWN OF HOMER ECONOMIC DEV	18,782	12	\$18,782
T15 CONCORDIA PAR ECON DEV FD	87,738	,	\$87,738
T16 DESOTO PAR VISITOR ENT FD	148,315		\$148,315
T17 EAST BATON ROUGE CENTROPLEX	1,249,308		\$1,249,308
T18 EAST CARROLL PAR VIS ENT FD	7,158		\$7,158
T19 EAST FELICIANA TOURIST COMM FD	2,693		\$2,693
T20 EVANGELINE VISITOR ENT FUND	43,071		\$43,071
T21 FRANKLIN VIS ENT FD	33,811		\$33,811
T23 IBERIA PARISH TOURIST COMMISS.	424,794		\$424,794
T24 IBERVILLE ENTERPRISE FUND	116,858		\$116,858
T25 JACKSON PAR ECON DEV & TOUR	27,775		\$27,775
T26 JEFFERSON PH CONVENTION CENTER	3,096,138		\$3,096,138
T27 JEFF DAVIS PAR VIS ENT FD	224,460		\$224,460
T28 LAFAYETTE VISITOR ENTERPRISE	3,140,101		\$3,140,101
T29 LAFOURCHE PARISH ENTERPRISE FD	349,984	. , ,	\$349,984
T30 LASALLE ECONOMIC DEV DIST FD	21,791		\$21,791
T31 LINCOLN PAR VISITOR ENT FD	262,429		\$262,429
PAGE 2 SUBTOTAL(to Page 1)	\$16,620,421	\$0	\$16,620,421

DEPARTMENT: State Treasury	FOR OPBLISE ONLY
AGENCY: Sales Tax Dedication	ÖPB LOG NUMBER AGENDA NUMBER
SCHEDULE NUMBER: 22-901	
SUBMISSION DATE: 12/23/23	
AGENCY BA-7 NUMBER: 24-03	ADDENDUM TO PAGE 1

Use this section for additional Statutory Dedications, if needed.

The subtotal will automatically be transferred to Page 1.

MEANS OF FINANCING	CURRENT	ADJUSTMENT	REVISED
	FY 2023-2024	(+) or (-)	FY 2023-2024
GENERAL FUND BY:			
STATUTORY DEDICATIONS			(
T32 LIVINGSTON PAR TOURISM INPR	332,516		\$332,516
T34 MOREHOUSE PAR VISITOR ENT	40,972		\$40,972
T36 NEW ORLEANS MET CONV & VSTRS	11,200,000		\$11,200,000
T37 OUACHITA PAR VISITOR ENT FD	1,800,000		\$1,800,000
T38 PLAQUEMINES PAR VISITOR ENT	228,102		\$228,102
T39 POINTE COUPEE PH VISITOR ENT	40,281		\$40,281
T40 ALEX/PINE EXHIBITION HALL	250,417		\$250,417
T41 RED RIVER VISTOR ENTERPRISE	69,466		\$69,466
T42 RICHLAND PARISH VISITOR ENT FD	116,715		\$116,715
T43 SABINE PAR TOURISM IMPR FD	214,812		\$214,812
T44 ST BERNARD PH ENTERPRISE FD	116,399		\$116,399
T45 ST. CHARLES PARISH ENTERPRISE	1,735,805		\$1,735,805
T47 ST JAMES PARISH ENTERPRISE FD	30,756		\$30,756
T48 ST JOHN THE BAPTIST CONV FCLTY	329,036		\$329,036
T49 ST LANDRY PH HISTORICAL DEV FD	373,159		\$373,159
T50 ST MARTIN PARISH ENT FD	172,179		\$172,179
T51 ST MARY PAR VIS ENT FD	1,150,000		\$1,150,000
T52 ST TAMMANY PARISH FUND	1,859,793	\$902,293	\$2,762,086
T53 TANGIPAHOA PH TOURIST COMM FD	522,008		\$522,008
T54 TENSAS VISITOR ENTERPRISE FUND	1,941		\$1,941
T55 HOUMA/TERREBONNE TOURIST FUND	573,447		\$573,447
T56 UNION PARISH VISITOR ENT	27,232		\$27,232
T57 VERMILION PH VISITOR ENT FUND	114,843		\$114,843
T60 WEBSTER PH CONV & VSTRS BUR	170,769		\$170,769
T61 WEST BATON ROUGE VSTRS ENT FD	515,436		\$515,436
T62 WEST CARROLL VISITOR ENT FD	17,076		\$17,076
T64 WINN PH TOURISM FUND	56,665		\$56,665
TA1 SHREVEPORT-BOSS CITY VIS	557,032		\$557,032
PAGE 3 SUBTOTAL(to Page 1)	\$22,616,857	\$902,293	\$23,519,150

DEPARTMENT: State Treasury	FOREOREUSEONLY
AGENCY: Sales Tax Dedication	GPB LÖG NUMBER AGENDA NUMBER
SCHEDULE NUMBER: 22-901	
SUBMISSION DATE: 12/23/23	
AGENCY BA-7 NUMBER: 24-03	ADDENDUM TO PAGE 1

Use this section for additional Statutory Dedications, if needed.
The subtotal will automatically be transferred to Page 1.

MEANS OF FINANCING	CURRENT	ADJUSTMENT	REVISED
	FY 2023-2024	(+) or (-)	FY 2023-2024
GENERAL FUND BY:			
STATUTORY DEDICATIONS			
TA2 VERNON PH COMMUNITY IMPR FD	428,272	21/81/18/44.	\$428,272
TA3 ALEX/PINE AREA TOURISM	242,310		\$242,310
TA4 RAPIDES PH ECONOMIC DEV FUND	370,891		\$370,891
TA5 NATCHITOCHES PARISH ENTERPRISE	130,000		\$130,000
TA6 LINCOLN PH MUNI FD	258,492		\$258,492
TA7 EBR COMMUNITY IMPROVEMENT FUND	2,575,872		\$2,575,872
TA8 EBR PAR ENHANCEMENT FD	1,387,936		\$1,387,936
TA9 WASHINGTON PH TOURIST COMM	43,025		\$43,025
TB0 GRAND ISLE TOURIST COMM ENT AC	28,295		\$28,295
TB1 GRETNA TOURIST COMM ENT ACCT	118,389		\$118,389
TB2 LAKE CHARLES CIVIC CTR FD	3,158,003		\$3,158,003
TB3 NEW ORLEANS TOUR & ECON DEVE	466		\$466
TB4 RIVER PAR CONV, TOURIST & VIS	245,210		\$245,210
TB5 ST FRANCISVILLE ECONOMIC DEV F	178,424		\$178,424
TB6 TANGIPAHOA PAR ECO DEV FD	175,760		\$175,760
TB7 WASH PAR INFRASTRUCTURE & PARK	50,000		\$50,000
TB8 PINEVILLE ECO DEV FD	222,535		\$222,535
TB9 WASH PAR ECON DEV/TOUR	14,486		\$14,486
TC0 TERREBONNE PAR VIS ENT FD	564,845		\$564,845
TC1 BASTROP MUNICIPAL CTR FD	40,357	, , , , , , , , , , , , , , , , , , , ,	\$40,357
TC2 RAPIDES PARISH COLISEUM FUND	74,178		\$74,178
TC3 MADISON PH VISTOR ENTERPRISE	34,326		\$34,326
TC4 NATCHITOCHES HISTORIC DIST DEV	319,165		\$319,165
TC5 BAKER ECONOMIC DEVELOPMENT FD	39,499		\$39,499
TC6 CLAIBORNE PAR TOUR & ECON DEV	517		\$517
TC7 ERNEST N MORIAL CONV CTR FD	2,000,000		\$2,000,000
TC9 LAFOURCHE PAR ARC TR & DEV FD	344,734		\$344,734
TD1 Grant Parish Econ Dev Fund	2,007		\$2,007
TD2 NEW ORLEANS QUALITY OF LIFE FD	11,070,000		\$11,070,000
PAGE 4 SUBTOTAL(to Page 1)	24,117,994	\$0	\$24,117,994

Policy and Procedure Memorandum No. 52, Revised, requires that all Requests for Changes in Appropriation be fully documented. At a minimum, the following questions and statements must be answered. Use Continuation Sheets as needed. FAILURE TO ANSWER ALL QUESTIONS COMPLETELY WILL BE CAUSE TO RETURN THIS DOCUMENT WITHOUT ACTION.

1. What is the source of funding (if other than General Fund (Direct))? Specifically identify any grant or public law and the purposes of the funds, if applicable. A copy of any grant application and the notice of approved grant or appropriation must accompany the BA-7. What are the expenditure restrictions of the funds?

One-time budget increase for the St. Tammany Parish Fund (T52) in the amount of \$902,293. The fund had an excess balance carried over from FY23 to FY24 in the amount of \$902,293.

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028
GENERAL FUND BY:					
DIRECT	\$0	\$0	\$0	\$0	\$0
INTERAGENCY TRANSFERS	\$0	\$0	\$0	\$0	\$0
FEES & SELF-GENERATED	\$0	\$0	\$0	\$0	\$0
STATUTORY DEDICATIONS	\$902,293	\$0	\$0	\$0	\$0
FEDERAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$902,293	\$0	\$0	\$0	\$0

3. If this action requires additional personnel, provide a detailed explanation be	elow:
No additional personnel are required.	

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.

The request is being made for an increase in FY24 by the receiving local governments and supported by the corresponding senator.

5. Is this an after the fact BA-7, e.g.; have expenditures been made toward the program this BA-7 is for? If yes, explain per PPM No.52.

This is not an after the fact BA-7.

PERFORMANCE IMPACT OF MID-YEAR BUDGET ADJUSTMENT

1. Identify and explain the programmatic impacts (positive or negative) that will result from the approval of this BA-7.								
There are no programmatic imp	acts.							
2. Complete the following information for each objective and related performance indicators that will be affected by this request. (Note: Requested adjustments may involve revisions to existing objectives and performance indicators or creation of new objectives and performance indicators. Repeat this portion of the request form as often as necessary.) OBJECTIVE:								
			DEDE	ORMANCE STAN	e affected by ance indicators often as NDARD REVISED FY 2023-2024			
PERFORMANCE IN	IDICATOR NAME		CURRENT	ADJUSTMENT				
H I EN ONWANDE IN	IDIOATOR NAIVIE							
			FY 2023-2024	(+) OR (-)	F 1 2023-2024			
				<u> </u>				
				1210 000				
JUSTIFICATION FOR ADJUST	MENT(S): Explain the necessit	ty of the	e adjustment(s).					
Briefly explain any performang indicators. (For example: Are the recipients? Will this BA-7 have there are no performance impairs.)	here any anticipated direct or in a positive or negative impact o	direct :	effects on progr	am management				
4. If there are no performance in impact. There are no performance impact.		-7 requ	est, then fully ex	oplain this lack of	performance			
Describe the performance im objectives and performance indi		BA-7.	(Be specific. Re	elate performance	e impacts to			

BA-7 FORM (07/05/2022) Page 7

There are no performance impacts.

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Sales Tax Dedications

	LOUDSENE	DEOLIESTEE	DE 41					
MEANS OF FINANCING:	CURRENT FY 2023-2024	REQUESTED	REVISED	ADJUSTMENT OUTYEAR PROJECTIONS				
GENERAL FUND BY:	FY 2023-2024	ADJUSTMENT	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	
Direct	\$0	\$0	20	00	60		-	
Interagency Transfers	\$0		\$0	\$0	\$0	\$0	\$0	
		\$0	\$0	\$0	\$0	\$0	\$0	
Fees & Self-Generated *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Statutory Dedications **	\$63,355,272	\$902,293	\$64,257,565	\$0	\$0	\$0	\$0	
FEDERAL FUNDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL MOF	\$63,355,272	\$902,293	\$64,257,565	\$0	\$0	\$0	\$0	
EXPENDITURES:								
Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other Compensation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Related Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Operating Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0		
Other Charges	\$63,355,272	\$902,293	\$64,257,565	\$0			\$0	
Debt Services	\$0	\$0			\$0	\$0	\$0	
Interagency Transfers	\$0		\$0	\$0	\$0	\$0	\$0	
		\$0	\$0	\$0	\$0	\$0	\$0	
Acquisitions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL EXPENDITURES	\$63,355,272	\$902,293	\$64,257,565	\$0	\$0	\$0	\$0	
POSITIONS								
Classified	0	0	0	0	0	0	0	
Unclassified	0	0	0	0	0	0	0	
TOTAL T.O. POSITIONS	0	0	0	0	0	0	0	
Other Charges Positions	0	0	0	0	0	0	0	
Non-TO FTE Positions	0	0	0	0	0	0	0	
TOTAL POSITIONS	0	0	0	0	0	0	0	
Dedicated Fund Accounts:		***					•	
Reg. Fees & Self-generated	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Select Fund Account]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Select Fund Account]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
*Statutory Dedications:								
[Select Statutory Dedication]	\$16,620,421	\$0	\$16,620,421	\$0	\$0	\$0	\$0	
[Select Statutory Dedication] [Select Statutory Dedication]	\$22,616,857 \$24,117,994	\$902,293	\$23,519,150	\$0	\$0	\$0	\$0	
[Select Statutory Dedication]	\$24,117,994	\$0 \$0	\$24,117,994 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0	
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0 \$0	\$0 \$0	
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Sales Tax Dedications

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self- Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$0	\$902,293	\$0	\$902,293
EXPENDITURES:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	\$0	\$0	\$0	\$0	\$0	\$0
Related Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0	\$0	\$0
Operating Services	\$0	\$0	\$0	\$0	\$0	\$0
Supplies	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
Other Charges		\$0	\$0	\$902,293	\$0	\$902,293
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$0	\$0	\$0	\$0	\$0	\$0
Acquisitions	\$0	\$0	\$0	\$0	\$0	\$0
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$902,293	\$0	\$902,293
OVER / (UNDER)	\$0	\$0	\$0	\$0	\$0	\$0
POSITIONS						
Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL T.O. POSITIONS	0	0	0	0	0	0
Other Charges Positions	0	0	0	0	0	0
Non-TO FTE Positions	0	0	0	0	0	0
TOTAL POSITIONS	0	0	0	0	0	0



November 6, 2023

Mr. Jay Dardenne, Commissioner of Administration
Office of Planning and Budget, Louisiana Division of Administration

Dear Commissioner Dardenne,

The St. Tammany Parish Fund has a fund balance of \$902,586.87 at the end of FY22/23 that we expect to be recognized at the November Revenue Estimating Conference (REC) meeting.

The recipients of the Fund allocation per RS 47:302.26 are the St. Tammany Parish Tourist and Convention Commission, St. Tammany Parish Development District, Harbor Center District, Recreation District No. 1 of St. Tammany Parish, and St. Tammany Parish Government.

These entities combined are requesting a BA-7 for consideration at the December meeting of the Joint Legislative Committee on the Budget for our fund balance, \$902,586.87, or the amount recognized by REC.

In addition, we are requesting that the state review the attached case for action and revise its forecast of revenue projections for this Fund and increase our future annual budget appropriations from \$1,859,500 to \$2,400,000.

Fund collections since FY 2019 have averaged \$2,331,056 per year over the course of five years. They have ranged from \$1,669,495 to \$3,422,637, including FYs 2020 and 2021, which saw collections reduced by approximately 15% due to shutdowns associated with the COVID-19 pandemic. This will be the third time since FY 2019 that we are requesting a BA-7, which we feel necessitates the increase in the appropriation.

The five entities that benefit from the Fund allocation work tirelessly using these funds generated exclusively from hotel sales tax to bring more visitors and investment to St. Tammany Parish. Last year, 2.9 million visitors spent more than \$1.03 billion in St Tammany Parish, contributing to \$107 million in state and local tax collections and supporting 11,472 local jobs. Additionally, since 2018, STPDD has facilitated business expansion and attraction projects representing over \$213 million in capital investment and 1,989 new and retained jobs in St. Tammany Parish.



The requested increase in budget authority will help strengthen tourism marketing and business attraction initiatives and will allow us to better plan our budget expenditures from the beginning of the fiscal year. These tourism and economic development efforts benefit St. Tammany Parish and the state by increasing visitor spending, business investment, job creation, and associated tax collections.

Your consideration of this request is greatly appreciated. If you have questions or need additional information, please contact Donna O'Daniels or Devan Richoux at 985-892-0520, or Chris Masingill or Sharon Delong at 985-809-7874.

Sincerely,

Donna O'Daniels, President & CEO

St. Tammany Parish Tourist & Convention Commission

Chris Masingill, CEO

St. Tammany Corporation

St. Tammany Parish Development District

CC: Senator Sharon Hewitt

Ms. Ternisa Hutchinson, State Budget Director.
Office of Planning and Budget, Louisiana Division of Administration

Lindsay Schexnayder, CPA
Chief Financial Officer, Louisiana Department of Treasury

St. Tammany Legislative Delegation
Renee Roberts, Legislative Liaison, St. Tammany Parish

VisitTheNorthshore.com
LOUISIANA'S Easy ESCAPE

From: Hewitt, Sen. Sharon (Chamber Laptop)

To: <u>Lindsay Schexnayder</u>

Subject: Re: BA-7 Letter from St. Tammany Parish Fund

Date: Friday, November 17, 2023 4:20:00 PM

Attachments: image001.png image002.png

Thanks Lindsay. I have been working with the parish entities to get this done. Please let me know if you need anything else or have any concerns.

Regards, Senator Sharon Hewitt

On Nov 17, 2023, at 11:25 AM, Lindsay Schexnayder schexnayder@treasury.la.gov wrote:

EXTERNAL EMAIL: Please do not click on links or attachments unless you know the content is safe.

Thanks for this request. Once REC meets to recognize actuals from fiscal year 2023, Department of Treasury will be able to submit a BA-7 to process this request.

<image001.png>

From: Donna O'Daniels < Donna@VisitTheNorthshore.com>

Sent: Thursday, November 9, 2023 2:10 PM

To: Jay Dardenne < Jay. Dardenne@la.gov>; Ternisa Hutchinson

<Ternisa.Hutchinson@LA.GOV>; Lindsay Schexnayder <LSchexnayder@treasury.la.gov>

Cc: Hewitt, Sen. Sharon (Chamber Laptop) <shewitt@legis.la.gov>; Patrick McMath <sen11@legis.la.gov>; Beth Mizell <mizellb@legis.la.gov>; Lawrence "Larry" Frieman <hse074@legis.la.gov>; Robert "Bob" Stanford Owen <hse076@legis.la.gov>; Richard James Nelson <hse089@legis.la.gov>; Mary DuBuisson <hse090@legis.la.gov>; Paul B. Hollis <hollisp@legis.la.gov>; Mark Wright <wrightm@legis.la.gov>; Malinda B. White <whitema@legis.la.gov>; Roberts, Renee <robertsr@legis.la.gov>;

cmasingill@sttammanycorp.org; President Mike Cooper <mcooper@stpgov.org>

Subject: BA-7 Letter from St. Tammany Parish Fund

Dear Commissioner Dardenne:

Please find attached a BA-7 for consideration at the December JLCB meeting and a case for action to revise the forecast of revenue projections for the St. Tammany Parish

Fund.

On behalf of the recipients of the St. Tammany Parish Fund, we appreciate your attention and are happy to answer any questions you may have.

With warmest regards,

<image002.png>

DIVISION OF ADMINISTRATION Facility Planning & Control

JOINT LEGISLATIVE COMMITTEE ON THE BUDGET

Briefing Book

FOR

January 2024

TABLE OF CONTENTS JOINT LEGISLATIVE COMMITTEE ON THE BUDGET January 2024

Request for an	ACT 959 Project	1
•	nd Training Facility	1
Delgad	Community College	
New O	leans, Louisiana	
Reporting of Ch	ange Orders over \$50,000 and Under \$100,000	2

- Veterinary Medicine Accreditation Repairs: Food Animal Renovations School of Veterinary Medicine Louisiana State University Baton Rouge, LA Project No. 19-601-20-01, F.19002330
- River Pump Station Hazard Mitigation
 Louisiana State Penitentiary
 Department of Public Safety & Corrections
 Angola, Louisiana
 Project No. 08-402-20-02, F.08000135 & 01-107-05B-13, F.01004134 (Supplement)

Office of the Commissioner

State of Louisiana

Division of Administration

JOHN BEL EDWARDS GOVERNOR



JAY DARDENNE COMMISSIONER OF ADMINISTRATION

December 18, 2023

The Honorable Jerome Zeringue, Chairman Joint Legislative Committee on the Budget Post Office Box 44294, Capitol Station Baton Rouge, Louisiana 70804

RE:

Request for an Act 959 Project **Deckhand Training Facility Delgado Community College** New Orleans, Louisiana

Dear Chairman Zeringue:

Pursuant to R.S. 39:128 B. (4) the Louisiana Community & Technical College System has requested approval to undertake the planning, design, and construction of a new Deckhand Training Facility for Delgado Community College. The project will be funded with a grant from the Economic Development Administration and self-generated funds. This request is for approval of this project up to the statutory limit as defined in R.S.39:128(4)(a)(i) and is currently estimated at \$1,300,000. This request has been approved by The Board of Regents for Higher Education and the Louisiana Community Technical College Systems.

Please place this item on the agenda for the next meeting of the Committee.

Sincerely,

Roger E. Husser, Jr. **FP&C Director**

Recommended for

Approval:

Mark A. Moses

Assistant Commissioner

Approved:

Commissioner of Administration

CC: Ms. Lisa Smeltzer, FPC

Ms. Sue Gerald, FPC

Mr. Bobby Boudreaux, FPC

Ms. Ternisa Hutchinson, OPB

Mr. Samuel Roubique, OPB

Mr. Paul Fernandez, OPB

Ms. Linda Hopkins, House Fiscal Division

Mr. Mark Mahaffey, House Fiscal Division

Mr. Daniel Waguespack, House Fiscal Division

Ms. Summer Metoyer, House Fiscal Division

Ms. Martha Hess, Senate Counsel

Ms. Bobbie Hunter, Senate Fiscal Division

Ms. Debra Vivien, Senate Fiscal Division

Ms. Raynel Gascon, Senate Fiscal Division

Office of the Commissioner

State of Louisiana Division of Administration

JOHN BEL EDWARDS
GOVERNOR



JAY DARDENNE
COMMISSIONER OF ADMINISTRATION

December 18, 2023

The Honorable Jerome Zeringue, Chairman Joint Legislative Committee on the Budget Post Office Box 44294, Capitol Station Baton Rouge, Louisiana 70804

RE: Reporting of Change Orders over \$50,000 and under \$100,000

Facility Planning and Control

Dear Chairman Zeringue:

In accordance with R.S. 39:126 any change order in excess of fifty thousand dollars but less than one hundred thousand dollars shall be submitted to the Joint Legislative Committee on the Budget for review but shall not require committee approval. Pursuant to this authority Facility Planning and Control has issued change orders that are itemized on the attached list.

Please place this item on the agenda of the next meeting of the Committee.

Sincerely,

Roger E. Husser, Jr.

Director

Recommended for

Approval: _

Mark Moses

Assistant Commissioner of Administration

Approved:

Jav Dardenné

Commissioner of Administration

Reporting of Change Orders over \$50,000.00 and Under \$100,000.00 Veterinary Medicine Accreditation Repairs: Food Animal Renovations School of Veterinary Medicine Louisiana State University Baton Rouge, Louisiana

Project No. 19-601-20-01, F.19002330

Date of Contract: October 10, 2022

Original Contract Amount: \$3,521,700.00

Change by previous change orders:

Change Order 1:(\$160,863.00)

Change Order 2:\$4,668.00

Change Order 3:\$26,407.00 Change Order 4:\$29,114.00

Change Order 4.323,114.00

Change Order 5:\$14,208.00

Change Order 6:\$49,793.00

Change Order 7:\$99,819.00 Change Order 8:\$66,535.00

Change Order 9:\$49,191.00

Contract amount increased by Change Order 10:

\$60,267.00

New Contract Sum: \$ 3,760,839.00

Change Order 10 increases the of the contract by \$60,267.00 to provide Code required addition of grounding to all metal gates, addition of 120V circuits for surgical lighting, furnish and install pump platform for squeeze chute, fabricate and install additional gates, and reverse polarity and modify switching of supply fans at nurse station.

Reporting of Change Orders over \$50,000 and Under \$100,000.00

River Pump Station Hazard Mitigation

Louisiana State Penitentiary

Department of Public Safety & Corrections

Angola, Louisiana

Project No. 08-402-20-02, F.08000135 & 01-107-05B-13, F.01004134 (Supplement)

Date of Contract: August 16, 2021

Original Contract Amount:

\$7,409,409.00

Change by previous change orders:

Change Order No. 1:

\$0.00

Change Order No. 2:

\$31,878.00

Change Order No. 3:

\$0.00 (Add 275 days)

Change Order No. 4:

\$497,615.00 (JLCB approved 9/16/22)

Change Order No. 5:

\$10,299.00

Change Order No. 6:

\$10,972.00

Contract amount increased by change order 7

\$63,155.00

New Contract sum:

\$8,023,328.00

Change Order No. 7 increases the amount of the contract by \$63,155.00 in order to upgrade the electrical gear to operate the new pumps. This amount is covered by the project contingency.



JOHN M. SCHRODER

LOUISIANA STATE TREASURER •

(225) 342-0010 www.latreasury.com P.O. Box 44154 Baton Rouge, LA 70804

December 15, 2023

Honorable Jerome Zeringue, Chairman Joint Legislative Committee on the Budget Post Office Box 44486, Capitol Station Baton Rouge, LA 70804

Dear Chairman Zeringue:

Attached is a spreadsheet detailing requests for back pay for Deputy Sheriffs' Supplemental Pay which has been approved by the Deputy Sheriff Supplemental Pay Board as per Act 110 of 1982. Please place this item on the agenda for the next meeting.

Total requested prior year funds: \$1,633.84.

If we may be of further assistance in this matter, please call me or Stacey Guilbeau (225) 342-0698.

Sincerely,

Lindsay Schexnayder, CPA

Chairman

Deputy Sheriffs Supplemental Pay Board

LS/sg

Enclosures

FY23 Pending Payments

1	No.	Parish	Deputy Name	Dates Owed	Α	mount	Reason	Addl Info
1	1	Jefferson	Matthew Guidry	6/12/2023-6/30/2023	\$	374.68		Added on November 2023 reconciliation, received November 28, 2023
2	2	Orleans	Dashaune Harris	4/28/2023-6/30/2023	\$	1,259.16	Did not receive paperwork	Added on October 2023 reconciliation, received October 27, 2023

Grand Total \$ 1,633.84

Office of State Procurement

State of Louisiana

Division of Administration

JOHN BEL EDWARDS
GOVERNOR



JAY DARDENNE
COMMISSIONER OF ADMINISTRATION

TO: McNeese State University

Ms. Roxane Fontenot
Purchasing Department
Purchasing Director

FROM: Felicia M. Sonnier, CPPB

Deputy Director

DATE: October 23, 2023

RE: OSP Approval for JLCB

Amendment Number 01 to the Application Hosting Services and Maintenance and Support Services Agreement between Ellucian Company L.P. and McNeese State

University

PST Log Number 21 06 019

The above referenced Amendment Number 01 has been reviewed by the Office of State Procurement (OSP). The document complies with the State Procurement Code and is ready for submission to the Joint Legislative Committee on the Budget (JLCB), contingent upon the attached revised draft Amendment Number 01 being utilized. Upon approval of the proposed term extension by JLCB, in accordance with La. R.S. 39:198.M., please return the "Agency Memo to OSP After JLCB Approval" with a copy of the approval.

The Amendment will not receive final approval by OSP until it has been approved by JLCB.

If you should have any further questions/comments, please do not hesitate to contact me at (225) 342-8029 or at felicia.sonnier@la.gov.

Attachment(s)

AMENDMENT NUMBER 01

to

APPLICATION HOSTING SERVICES AND MAINTENANCE AND SUPPORT SERVICES AGREEMENT ("Agreement") PST Log #21 06 019

WITH

MCNEESE STATE UNIVERSITY

4205 Ryan Street Lake Charles, LA 70609 ("Client")

Be it known, that on the date of approval shown below, McNeese State University (the "Client") and Ellucian Company L.P. ("Ellucian") do hereby enter into this Amendment Number 01 ("the "Amendment") to the Application Hosting Services and Maintenance and Support Services Agreement dated June 30, 2021, PST Log #21 06 019 (the "Agreement"), under the following terms and conditions through the undersigned and duly authorized representatives of each respective party.

Change to Term of Agreement:

The term of this Agreement ("the Term") begins on July 1, 2021 and will expire on June 30, 2026, unless otherwise terminated in accordance with the termination clauses in this Agreement. Total Agreement term shall not exceed sixty (60) months.

All other terms and conditions of the Agreement remain the same. The original Agreement and all Amendments constitute the entire Agreement between the Client and Ellucian. Any other oral or written communications between the parties before or after its execution shall not alter its effects, unless the change or modification is in writing and signed by authorized representatives of the Client and Ellucian. In the event of a conflict between the terms and conditions of the Agreement and this Amendment Number 01, the terms and conditions of this Amendment Number 01 shall prevail.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Number 01 with an Execution Date as specified below.

ELLUCIA	N COMPANY L.P.	MICNEESE STATE UNIVER	SHY
By:		Ву:	
	Authorized Signature	Authorized Sig	nature
Name:		Name:	
	Printed	Printed	
Title:		Title:	
Date:		Date:	

The last date of signature above is the "Execution Date" of this Amendment.

APPLICATION HOSTING SERVICES AND MAINTENANCE AND SUPPORT SERVICES AGREEMENT ("Agreement") PST Log #21 06 019

WITH

MCNEESE STATE UNIVERSITY 4205 Ryan Street Lake Charles, LA 70609 ("Client")

As of the latest signing date below, ELLUCIAN COMPANY L.P. (through itself or one of its affiliated companies) and Client agree that the terms and conditions stated herein will separately apply to each Order Form issued pursuant to the terms hereof and will constitute a separate and independent contract between the parties to the Order Form "Ellucian" means, in each instance, the Ellucian entity that enters into an Order Form with Client. By the execution of this Agreement and an Order Form, each executing party represents and warrants that it is bound by the signature of its respective signatory.

Ellucian	PocuSigned by:	Client	
Ву:	John McMonagle	By:	Koxane trutenot
	Authonieu ang noture		Authorized Signature
Name:	John McMonagle	Name:	Porane fontenot
	Printed		Printed
Title:	VP, Chief Accounting Officer	Title:	Punchasing Director
Date:	6/30/2021	Date:	6/30/21

DIVISION OF ADMINISTRATION OFFICE OF STATE PROCUREMENT LOGNO: P.1. 106.019

DATE: Log 10 30 30 31

BY WILLIAM OF SOME

APPLICATION HOSTING SERVICES AND MAINTENANCE AND SUPPORT SERVICES AGREEMENT ("Agreement") $\underline{ \text{PST Log \#21 06 019} }$

WITH

MCNEESE STATE UNIVERSITY

4205 Ryan Street Lake Charles, LA 70609 ("Client")

As of the latest signing date below, **ELLUCIAN COMPANY L.P.** (through itself or one of its affiliated companies) and Client agree that the terms and conditions stated herein will separately apply to each Order Form issued pursuant to the terms hereof and will constitute a separate and independent contract between the parties to the Order Form. "**Ellucian**" means, in each instance, the Ellucian entity that enters into an Order Form with Client. By the execution of this Agreement and an Order Form, each executing party represents and warrants that it is bound by the signature of its respective signatory.

Ellucian	DocuSigned by:	Client	
Ву:	John McMonagle	Ву:	Koxane tontenot
	Aut Fight Bighature		Authorized Signature
Name:	John McMonagle	Name:	Roxane Fontenot
	Printed		Printed
Title:	VP, Chief Accounting Officer	Title:	Purchasing Director
Date:	6/30/2021	Date:	6/30/21

TERM:

The term of this Agreement (the "Term") begins on July 1, 2021 and will expire on June 30, 2024, unless otherwise terminated in accordance with the termination clauses in this Agreement. At the option of the Client and acceptance of Ellucian, the Agreement may be extended for two (2) additional twelve (12) month periods on the same terms and conditions.

Prior to the extension of the Agreement beyond the initial thirty-six (36) month term, prior approval by the Joint Legislative Committee on the Budget ("JLCB") or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the Agreement amendment to the Office of State Procurement ("OSP") to extend the Agreement terms beyond the initial thirty-six (36) month term. Total Agreement time may not exceed sixty (60) months.

1. <u>DEFINITIONS</u>. Each term defined below has the meaning given to that term below whenever the term is used in this Agreement. Other capitalized terms are defined elsewhere herein.

"Agreement" (including "this Agreement" and "the Agreement") means this Application Hosting Services and Maintenance and Support Services Agreement (otherwise identified as PST Log #21 06 019), including any Attachments specifically identified herein. The terms "these Terms and Conditions" and "the Terms and Conditions" each mean the terms and conditions stated in this Agreement.

"Attachment" means, in each instance, a document which is marked as an "Attachment" and/or an "Exhibit" and is attached to this Agreement. Each Attachment is incorporated herein by this reference.

"Baseline" means the general release version of the Software as updated through Ellucian's provision of both warranty services and Software Support Services but without any other modification.

"Client Data" means all electronic data or information submitted by Client to the Software or Services.

"Client Personal Data" means certain personal data of Client's students, prospective students, parents of students, alumni, faculty members and employees that is regulated by various laws and regulations.

"Cloud Services" means those services, including application hosting, remote database administration, application management and other services (e.g., Banner Managed Cloud Transition Services that are required to migrate Client to use of Cloud Software), that are identified as "Cloud Services" in a Cloud Services Order Form and that are described more particularly in the Cloud Services Order Form.

"Cloud Software" means the Software identified as "Cloud Software" in a Cloud Software Order Form which is provisioned in, and made available from, a remote environment and which is described more particularly in the Cloud Software Order Form.

"Commencement Date" means the date(s) identified as the beginning or commencement of a term defined within an Order Form.

"Component System" means both: (a) any one of the computer software programs which is listed in an Order Form as a Component System; and (b) for purposes of obtaining Software Support Services there for, any Ellucian-provided software system licensed to Client pursuant to a prior license agreement, including all copies of Source Code (if provided), Object Code and all related specifications, documentation, technical information, and all corrections, modifications, additions, improvements and enhancements to and all Intellectual Property Rights for such Component System.

"Confidential Information" means non-public information of Ellucian or Client. Confidential Information of Ellucian includes the Licensed Software, all software provided with the Licensed Software, and algorithms, methods, techniques and processes revealed by the Source Code of the Licensed Software and any software

provided with the Licensed Software. Confidential Information does not include information that: (i) is or becomes known to the public without fault or breach of the Recipient; (ii) the Discloser regularly discloses to third parties without restriction on disclosure; or (iii) the Recipient obtains from a third party without restriction on disclosure and without breach of a non-disclosure obligation.

"Contract Year" means each one (1) year period beginning on July 1 and ending on June 30 of the immediately following calendar year.

"<u>Defect</u>" means a material deviation between the Software and its Documentation for which Client has provided Ellucian with reasonably detailed information such that Ellucian can replicate the deviation.

"Delivery Address" means the Client shipping address identified in an Order Form.

"<u>Delivery Date</u>" means the date on which the Software is shipped to the Delivery Address F.O.B. place of shipment or is otherwise made available to Client (i.e., electronic access).

"<u>Documentation</u>" means the on-line and hard copy functional and technical specifications that Ellucian provides for the Baseline Software and that describes the functional and technical capabilities of the Baseline Software.

"Employees" means: (i) employees of Client having a need to know; and (ii) third party personnel engaged by Client who have a need to know and who, prior to obtaining access to the Licensed Software, have executed an Ellucian-approved non-disclosure agreement.

"Enhancements" means general release (as opposed to custom) changes to a Baseline Component System which increase the functionality of the Baseline Component System. Enhancements are provided pursuant to this Agreement.

"Equipment" means, in each instance, host(s) or client server configuration(s) and/or combinations of host(s) and client server configuration(s), with all Ellucian-required third party databases and hardware/software peripherals, all located within the United States of America and for which Ellucian supports the Licensed Software.

"Execution Date" means with respect to this Agreement or any Order Form issued pursuant to the terms hereof, the latest date shown on the signature page of this Agreement or such Order Form, as applicable.

"Expiration Date" means the date(s) identified as the last or final day of a term defined within an Order Form.

"Intellectual Property Rights" means all patents, patent rights, patent applications, copyrights, copyright registrations, trade secrets, moral rights if applicable, trademarks and service marks, and Confidential Information.

"<u>Licensed Software</u>" means the Component Systems for which a right of use has been granted under a given Order Form in the aggregate.

"Maintenance" means providing Client with avoidance procedures or corrections for Defects. The details and procedures relating to the provision of Maintenance for the Software (collectively, the "Maintenance Standards") may be specified in an Order Form.

"New Releases" means new editions (i.e., major and minor releases) of the Baseline Software.

"Object Code" means computer programs assembled, compiled, or converted to magnetic or electronic binary form on software media, which are readable and usable by computer equipment.

"Order Form" means an ordering document between Client and an Ellucian company that expressly references and incorporates these Terms and Conditions. If any terms of an Order Form conflict with any of these Terms and Conditions, the terms of the Order Form will control.

"<u>Partial Year</u>" means any period specified in an Order Form as "Partial Year," and consisting of a prorated portion of a Contract Year.

"Services" means the applicable Cloud Services and/or Software Support Services.

"Software" means a computer software program: (i) licensed pursuant to a Perpetual License Order Form or a Term License Order Form, or (ii) made available to Client pursuant to a Cloud Software Order Form. Software includes source code (if provided), object code, Documentation, all updates and modifications, and all intellectual Property Rights for the Software.

"Software Supplement" means additional terms and conditions applying to particular Software, as specified in an Order Form. If any terms of a Software Supplement conflict with any other terms of an Order Form or these Terms and Conditions, the terms of the Software Supplement will control.

"Software Support Services" means, collectively, Maintenance and New Releases provided pursuant to a Software Support Services Order Form or Agreement, as described in detail in Section 5 below.

"Source Code" means computer programs written in higher-level programming languages, sometimes accompanied by English language comments and other programmer documentation.

"Territory" means the following location(s): United States.

2. LICENSE GRANT.

- 2.1 <u>Perpetual License</u>. For the Software identified on a Perpetual License Order Form, Ellucian grants Client a perpetual, non-exclusive, non-transferable license to use the Software on the Equipment residing within the Territory for Client's internal use only and subject to all use restrictions and limitations set forth in the applicable Order Form and these Terms and Conditions.
- 2.2 Term License. For the Software identified on a Term License Order Form, and only during the License Term specified on the Term License Order Form, Ellucian grants Client a non-exclusive, non-transferable license to use the Software on the Equipment residing within the Territory for Client's internal use only and subject to all use restrictions and limitations set forth in the applicable Order Form and these Terms and Conditions.
- 2.3 <u>Cloud Software</u>. For the Cloud Software identified on a Cloud Software Order Form, and only during the Cloud Software Term specified on the Cloud Software Order Form, Ellucian grants Client a non-exclusive, non-transferable license to access and use the Cloud Software for Client's internal use only.
- 2.4 Included Rights of Use. The license(s) granted in Sections 2.1-2.3 include the right for Client to allow Client's prospective students, students, parents of students, alumni, faculty and administration having a need to know to access the screen displays of the Software on a web-enabled basis for the purpose of viewing, inputting, and/or querying data within the scope of Client's permitted use of the Software.
- 2.5 Right to Grant License and Ownership. Ellucian has the right to grant Client the license to use the Software as described herein. Except as otherwise indicated in a Software Supplement, Ellucian owns all right, title and interest in and to the Software, including all Intellectual Property Rights therein.
- 2.6 Reservation of Rights. Any rights not expressly granted by Ellucian in an Order Form are expressly reserved by Ellucian.

- 2.7 <u>United States Government Rights</u>. Client may not acquire Software on behalf of the United States Government or any United States Government agency without Ellucian's prior written consent. The Software was developed fully at private expense and is a "Commercial Item", as that term is defined in 48 C.F.R. 2.101 (OCT 2010). The Client's right to use the Software is subject to, (i) if acquired on behalf of a civilian agency, these Terms and Conditions as specified in 48 C.F.R. 12.212 (Computer Software), 48 C.F.R. 12.211 (Technical Data), and Part 27.405-3 of the Federal Acquisition Regulation ("FAR") and its successors, or (ii) if acquired on behalf of any agency within the Department of Defense ("DOD"), these Terms and Conditions as specified in 48 C.F.R. 227.7202-3 of the DOD FAR Supplement ("DFARS") and its successors, consistent with 48 C.F.R. 227.7202.
- 2.8 Records/Inspection. Client will maintain appropriate records regarding the Software and Client's use thereof. Client will make such records available to Ellucian or its licensors upon reasonable request and will permit Ellucian or a licensor to inspect Client's records and premises to verify Client's compliance. Such inspection will take place with reasonable advance notice during business hours and is not intended to unreasonably disrupt Client's operations. Inspections will be at Ellucian's expense unless the inspection shows a material non-compliance by Client, in which case the inspection will be at Client's expense. Ellucian may share the results of any such inspection with applicable licensors.

3. <u>CERTAIN RIGHTS AND RESTRICTIONS.</u>

- 3.1 Source Code. If an Order Form does not otherwise provide that Client has a license to use source code for the Software, then Client has no rights in or to the source code for that Software. If the Order Form does provide for a source code license use, Client has the right to compile, modify, improve and enhance the Software only with respect to the Software licensed pursuant to a Perpetual License Order Form or a Term License Order Form for which the source code is so licensed.
- 3.2 <u>Object Code</u>. Client has right to use the Software in object code form. Client also has the right to use Software licensed pursuant to a Perpetual License Order Form or a Term License Order Form in object code form temporarily on another configuration that is supported by Ellucian, for disaster recovery of Client's computer operations.
- 3.3 <u>No License for Other Software</u>. The media containing the Software may also contain code for which Client is not granted a license for use. Client may not use any code for which Client is not expressly obtaining a license for use under an Order Form.
- 3.4 <u>Copies of Documentation</u>. Except as otherwise provided for in a Software Supplement, Client has the right to make a reasonable number of copies of the Documentation for the Software for its internal use in accordance with the terms of the applicable Order Form.
- 3.5 Reverse Engineering. With regard to any Software that is licensed in object code only, Client is prohibited from causing or permitting the reverse engineering, disassembly, or decompilation of the Software.
- 3.6 <u>Prohibition on Shared Use.</u> Client is prohibited from using the Software for any service bureau or timesharing arrangement or for the benefit of any institution, entity, consortium, venture or similar arrangement other than Client.
- 3.7 Export Restrictions. All Order Forms are expressly made subject to United States government and other applicable laws, regulations, orders or other restrictions regarding export from the United States or another country, and import into any country, of computer hardware, software, technical data or other items, or derivatives of such hardware, software, technical data or other items. Client will not allow the Software, in whole or in part, to be exported outside of the Territory, in any manner or by any means, without in each instance obtaining Ellucian's prior written consent and, if required, a validated export license from the Office of Export Administration within the United States Department of Commerce and such other

appropriate United States governmental authorities. However, Client may permit access (as described in Section 2.4) from outside of the Territory subject to compliance with United States law. Client is prohibited from directly or indirectly exporting (or re-exporting) or providing access to the Software: (i) to any country to which the United States has embargoed goods (including, for these purposes, any national or resident of any such country); or (ii) to anyone on the United States Treasury Department's List of Specially Designated Nationals, List of Specially Designated Terrorists or List of Specially Designated Narcotics Traffickers, or the United States Commerce Department's Denied Persons List.

3.8 Intellectual Property Rights Notices. Client is prohibited from removing or altering any of the Intellectual Property Rights notice(s) embedded in, or that Ellucian otherwise provides with, the Software. Client must reproduce the unaltered Intellectual Property Rights notice(s) in any full or partial copies that Client makes of the Software.

4. RESERVED.

5. <u>SOFTWARE SUPPORT SERVICES.</u>

- 5.1 <u>Generally</u>. In connection with the Baseline Software, Ellucian will provide Client with Software Support Services pursuant to the Software Support Services Order Form, at the fees provided in the Software Support Services Order Form.
- 5.2 Term of Software Support Services. The term of Software Support Services as it applies to the Baseline Software is for the period beginning on the date defined as the "Commencement Date" in the Software Support Services Order Form and continuing until the date defined as the "Expiration Date" in the Software Support Services Order Form (each one (1) year period beginning and ending on the dates provided for in the Software Support Services Order Form is referred to herein as a "Contract Year"). Absent termination in accordance with the provisions of Section 13, or as otherwise provided in the Software Support Services Order Form, the term of Software Support Services will continue until the Expiration Date in accordance with its terms. Following the Expiration Date, unless the parties have negotiated a new agreement or an extension of or modification to the terms hereof for Software Support Services for the post-Expiration Date time period (in which event the pricing stated in such written new agreement, extension, or modification shall govern fees for Software Support Services post-Expiration Date), Ellucian shall be under no obligation to continue to provide Software Support Services (and therefore Client shall have no prospective (new) liability for payment for Software Support Services) post-Expiration Date.
- 5.3 Third Party Software Support Services. Ellucian's obligation to provide Client with Software Support Services for Software owned by parties other than Ellucian is limited to providing Client with the Software Support Services that the applicable third party owner provides to Ellucian for that Software. If an agreement authorizing Ellucian to resell or sublicense a third party's Software, prior to the Expiration Date as set forth in the applicable Order Form or prior to the expiration of any renewal, is terminated or expires, or if the terms of the relevant agreement are substantially modified so as to prevent Ellucian from providing the third party Software Support Services in a commercially reasonable manner under the existing terms, then Ellucian's obligation to provide to Client and Client's obligation to pay Ellucian for such Software Support Services will, as applicable, automatically terminate upon the effective date of the termination, expiration, or material modification.

6. CLOUD SERVICES.

- 6.1 <u>Generally</u>. Ellucian will provide Client with Cloud Services pursuant to the services description contained in an Order Form for Cloud Services, at the Fees set forth therein.
- 6.2 <u>Third Party Components</u>. Ellucian's obligation to provide Client with Cloud Services that include third party services or software ("Third Party Component(s)") is limited to providing Client with the Third Party Component portion of the Cloud Services to the extent the applicable third party owner provides it to

Ellucian. If an agreement authorizing Ellucian to resell or sublicense a Third Party Component, prior to the Expiration Date set forth in the applicable Order Form or prior to the expiration of any renewal, is terminated or expires, or if the terms of the relevant agreement are substantially modified so as to prevent Ellucian from providing the Third Party Component(s) of the Cloud Services in a commercially reasonable manner under the existing terms, then Ellucian's obligation to provide to Client and Client's obligation to pay Ellucian for the applicable Cloud Services will, as applicable, automatically terminate upon the effective date of the termination, expiration, or material modification.

7. <u>DELIVERY</u>.

- 7.1 Software Delivery. Except as otherwise provided in an Order Form, the Baseline Software will, within thirty (30) days of the Execution Date of an Order Form, be delivered to Client at the Delivery Address or will otherwise be made available to Client for electronic access. Ellucian's delivery obligations will be discharged on the Delivery Date.
- 7.2 <u>Services Delivery</u>. In performing any Services under an Order Form executed pursuant to the terms of these Terms and Conditions, Ellucian may use a combination of remote services, centralized services, and onsite services, using personnel worldwide.

8. PAYMENT; TAXES; CURRENCY; SUSPENSION OF SERVICES.

8.1 Payment.

8.1.1 <u>Fees.</u> Fees are invoiced to Client as specified in the applicable Order Form. Unless otherwise provided in an Order Form, all fees are due within thirty (30) days from the date of invoice.

8.1.2 **RESERVED**.

- 8.1.3 <u>Late Charge</u>. Interest due by the Client for late payments shall be in accordance with La. R.S. 39:1695 at the rates established in La. R.S. 13:4202.
- 8.2 Taxes. Client is responsible for paying all taxes (except for taxes based on Ellucian's net income or capital stock) relating to the applicable Order Form(s), the Software, Cloud Services and/or any Software Support Services provided or payments made under an Order Form. Applicable tax amounts (if any) are not included in the fees set forth in an Order Form. If Client is exempt from the payment of anysuch taxes, Client will provide Ellucian with a valid tax exemption certificate; otherwise, absent proof of Client's direct payment of such tax amounts to the applicable taxing authority, Ellucian will invoice Client for and Client will pay to Ellucian all such tax amounts.
- 8.3 <u>Currency</u>. All amounts are stated in and are payable to Ellucian in United States Dollars (USD/\$).
- 8.4 <u>Suspension of Services</u>. If in any instance, Client fails to pay to Ellucian within thirty (30) days after Ellucian makes written demand for amounts due for Cloud Software, Cloud Services, and/or Software Support Services, and payment of the amount in question is not the subject of a *bona fide* dispute, then, in addition to preserving its rights to collect payment of the past-due amount and all accompanying late fees, and all other rights and remedies that Ellucian may have at law or in equity, Ellucian may, in its sole discretion and without further notice to Client, suspend its performance of or access to the Cloud Software, Cloud Services, and/or Software Support Services (as applicable).
- 8.5 Non-appropriation. The continuation of this Agreement or an Order Form is contingent upon the appropriation of funds by the legislature to fulfill the requirements of this Agreement or an Order Form. If the legislature fails to appropriate sufficient monies to provide for the continuation of this Agreement or an Order Form, or if such appropriation is reduced by the veto of the governor or by any means provided in the appropriations act or Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total

appropriation for the year from exceeding revenues for the year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of this Agreement or an Order Form, this Agreement or an Order Form shall terminate on the date of the beginning of the first fiscal year for which funds have not been appropriated.

It is Client's intent to make all payments due under any Order Form(s) if funds are legally available therefor. If, despite Client's efforts, sufficient funds are not appropriated and budgeted or are otherwise legally unavailable by any means whatsoever in any fiscal period for payments due under an Order Form, then Client will immediately notify Ellucian of such occurrence and Ellucian will notify Client that Ellucian will cease providing the Cloud Software, Cloud Services, and/or Software Support Services (as applicable), effective on the last day of the fiscal period for which Client's appropriations were received (the "effective date of termination"). Upon the effective date of termination, Client will pay to Ellucian the fees for all such licenses/services through the effective date of termination, as follows: (i) for Term Licenses, Client will pay Ellucian for all Term Licenses up to and including the effective date of termination that have not then been paid by Client (or, if applicable, Ellucian will refund any Term License fees prepaid by Client for any periods following the effective date of termination); (ii) for Cloud Services and Subscription Services, Client will pay Ellucian for all Cloud Services and Subscription Services up to and including the effective date of termination that have not then been paid by Client (or, if applicable, Ellucian will refund any Cloud Services and/or Subscription Services fees prepaid by Client for any periods following the effective date of termination); (iii) for Software Support Services, Client will pay Ellucian for all Software Support Services up to and including the effective date of termination that have not then been paid by Client (or, if applicable, Ellucian will refund any Software Support Services fees prepaid by Client for any periods following the effective date of termination); and (iv) Client will pay Ellucian for any reimbursable travel and living expenses incurred by Ellucian through the effective date of termination.

9. LIMITED WARRANTIES; DISCLAIMER OF WARRANTIES; ELECTION OF REMEDIES.

- 9.1 <u>Limited Software Warranty; Remedy for Breach.</u> Except as otherwise expressly provided for in any Software Supplement, Ellucian warrants to Client that, for a period of twelve (12) months after its initial Delivery Date, each Baseline Software product licensed pursuant to an Order Form will operate without Defects. For each Defect, Ellucian, as soon as reasonably practicable and at its own expense, will provide Client with an avoidance procedure for or a correction of the Defect. If, despite its reasonable efforts, Ellucian is unable to provide Client with an avoidance procedure for or a correction of a Defect, then, subject to the limitations set forth in Section 12, Client may pursue its remedy at law to recover direct damages resulting from the breach of this limited warranty. These remedies are exclusive and are in lieu of all other remedies, and Ellucian's sole obligations for breach of this limited warranty are contained in this Section 9.1. The limited warranty described in this Section 9.1 will be abrogated to the extent that: (i) the Baseline Software has been modified and the modification causes the suspected Defect or (ii) Client does not implement changes that Ellucian provides to correct the reported Defect.
- 9.2 <u>Limited Warranty for Cloud Services and Software Support Services; Remedy for Breach.</u> Ellucian warrants to Client that all Cloud Services and Software Support Services will be rendered in a professional and workmanlike manner using personnel having the requisite knowledge, skill, and experience to perform such services. If Client believes that any Cloud Services or Software Support Services have not conformed to the foregoing warranty, Client must notify Ellucian of any such nonconformity within a period of thirty (30) days from Ellucian's performance of the services at issue. If, following such notice by Client, Client and Ellucian, acting reasonably and in good faith, jointly determine that Ellucian has breached the foregoing warranty, Ellucian will remedy the performance issue(s) at no additional charge to Client so that the applicable services are in conformance with the foregoing warranty. If, despite its reasonable efforts, Ellucian is unable to remedy the performance issue(s) as provided above, then, subject to the limitations set forth in Section 12, Client may pursue its remedy at law to recover direct damages resulting from the breach of this limited warranty. These remedies are exclusive and are in lieu of all other remedies, and Ellucian's sole obligations for breach of this limited warranty are contained in this Section 9.2. The limited warranty described in this Section 9.2 will be abrogated to the extent that: (i) the Cloud Services and/or Software Support Services

- are not fully implemented by Client (through no fault of Ellucian) and the incomplete implementation causes the suspected Defect or (ii) Client does not implement changes that Ellucian provides to correct the reported Defect.
- 9.3 <u>Disclaimer of Other Warranties</u>. The limited warranties and remedies in Section 9 are made to Client exclusively and are in lieu of all other warranties and remedies for breach of warranty. ELLUCIAN MAKES NO OTHER WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH REGARD TO ANY SOFTWARE, CLOUD SERVICES AND/OR SOFTWARE SUPPORT SERVICES, IN WHOLE OR IN PART. ELLUCIAN EXPLICITLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY, NONINFRINGEMENT AND FITNESS FOR A PARTICULAR PURPOSE. ELLUCIAN EXPRESSLY DOES NOT WARRANT THAT THE SOFTWARE, IN WHOLE OR IN PART, WILL BE ERROR FREE OR WILL OPERATE WITHOUT INTERRUPTION. THE PARTIES AGREE THAT THE REMEDIES FOR BREACH OF THE LIMITED WARRANTIES PROVIDED IN SECTION 9 ARE ADEQUATE AND, ACCORDINGLY, CLIENT WAIVES ANY CLAIM THAT ANY SUCH REMEDY FAILS OF ITS ESSENTIAL PURPOSE.

10. CONFIDENTIAL INFORMATION.

- 10.1 <u>Definition</u>. "Confidential Information" means non-public information that one party (the "Discloser") discloses to the other party (the "Recipient"). Confidential Information of Ellucian includes but is not limited to the Software, all software provided with the Software, and algorithms, methods, techniques and processes revealed by the source code of the Software and any software provided with the Software.
- Nondisclosure Obligations. Except as otherwise permitted under these Terms and Conditions, the Recipient will not disclose to any third party, or make any use of the Discloser's Confidential Information. The Recipient will use at least the same standard of care to maintain the confidentiality of the Discloser's Confidential Information that it uses to maintain the confidentiality of its own Confidential Information of equal importance. The non-disclosure and non-use obligations of these Terms and Conditions will remain in full force with respect to each item of Confidential Information for so long as it constitutes Confidential Information of the Discloser.
- 10.3 Exceptions. Confidential Information does not include information that: (i) is or becomes known to the public without fault or breach of the Recipient; (ii) the Discloser regularly discloses to third parties without restriction on disclosure; (iii) the Recipient obtains from a third party without restriction on disclosure and without breach of a non-disclosure obligation; or (iv) is independently developed by the Recipient without use of or reference to any Confidential Information of the Discloser.

10.4 <u>Permitted Disclosures; Restrictions.</u>

- 10.4.1 Employee and Third Party Disclosure. Without limiting Client's right to allow access pursuant to Section 2.4, Client may disclose Ellucian's Confidential Information only to: (i) Client's employees with a need to know and (ii) third parties (including but not limited to hosting providers, outsourcers, and other services providers) engaged by Client who have a need to know and who, prior to obtaining access to the Confidential Information, have been pre-approved by Ellucian and have executed a non-disclosure agreement approved by Ellucian.
- Disclosure Pursuant to Applicable Law. If the Recipient is required to disclose any or all of the Discloser's Confidential Information pursuant to the requirements of applicable law (including without limitation pursuant to applicable public records disclosure laws), a judicial orgovernmental request, requirement or order or otherwise, the Recipient will notify the Discloser in writing promptly as permitted by applicable law to allow Discloser to object to such request, and the Recipient will take reasonable steps to cooperate with and assist the Discloser in contesting such request, requirement or order prior to disclosure. In this regard, the Recipient agrees to relyupon any and all intellectual property (including exceptions for trade secret and/or financially sensitive information) or other applicable exceptions or exemptions to the public records disclosure laws when seeking to protect the Discloser's Confidential Information from disclosure.

- Use of Client Data. Ellucian shall have the right to (a) use and otherwise process, and to allow subcontractors/agents to use and otherwise process, Client Data solely for the purposes of performing Ellucian's obligations under this Agreement and complying with applicable law; (b) to use and otherwise process Client Data for Ellucian's internal business purposes, including development, analysis and corrective purposes in connection with the Software and Services, and for otherwise improving and enhancing the Software and Services or Ellucian's business; and (c) to use or otherwise process Aggregated Data for Ellucian's business purposes, including composing its public statements and marketing materials describing and/or promoting Ellucian and/or the Software and Services. "Aggregated Data" means data derived from Client Data and data that has been combined into databases which may include third party data, which in all instances (i) does not identify any individual and (ii) is not attributed or attributable to a specific customer.
- 10.6 <u>Personal Data</u>. To affect the purposes of an Order Form, Client may from time to time provide Ellucian with Client Personal Data (Client representing that it has the right to do so in each such instance). Ellucian confirms that for so long as it processes Client Personal Data in respect of the relevant Order Form, Ellucian will adhere to the provisions for the protection of Client Personal Data set forth in the Ellucian Data Protection Agreement (see www.ellucian.com/contracts-and-documentation).
- 11. INTELLECTUAL PROPERTY INDEMNITY BY ELLUCIAN. Ellucian will defend and indemnify Client from and against any loss, cost, and expense that Client incurs because of a claim that Client's use of the Software infringes any United States copyright of a third party. Ellucian's obligations under this indemnification are expressly conditioned on the following: (i) Client must promptly notify Ellucian of any such claim; (ii) Client must in writing grant Ellucian sole control of the defense of any such claim and of all negotiations for its settlement or compromise (if Client chooses to represent its own interests in any such action, Client may do so at its own expense, but such representation must not prejudice Ellucian's right to control the defense of the claim and negotiate its settlement or compromise); (iii) Client must cooperate with Ellucian to facilitate the settlement or defense of the claim; and (iv) the claim must not arise from modifications or from the use or combination of products provided by Ellucian with items provided by Client or others. If any Software is, or in Ellucian's opinion is likely to become, the subject of a United States copyright infringement claim, then Ellucian, at its sole option and expense, will either: (a) obtain for Client the right to continue using the Software under the terms of the applicable Order Form; (b) replace the Software with products that are substantially equivalent in function, or modify the Software so that it becomes non-infringing and substantially equivalent in function; or (c) terminate the applicable Order Form and, as applicable: (1) if the Software giving rise to the infringement claim is pursuant to a Term License Order Form or a Cloud Software Order Form, Ellucian will refund to Client any term license fees or Cloud Software subscription fees (and in each instance, only those fees attributable to the Software giving rise to the infringement claim) that have been prepaid to Ellucian under the applicable Order Form for period(s) afterthe effective termination date; or (2) if the Software giving rise to the infringement claim is pursuant to a Perpetual License Order Form, Ellucian will refund to Client the portion of the license fee paid to Ellucian under the Order Form for the Software giving rise to the infringement claim, less a charge for use by Client based on straight line depreciation assuming a useful life of five (5) years, as well as any associated Software Support Services Fees that have been prepaid to Ellucian for period(s) after the effective termination date. THE FOREGOING IS ELLUCIAN'S EXCLUSIVE OBLIGATION WITH RESPECT TO INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS.

12. LIMITATIONS OF LIABILITY; EXCLUSION OF DAMAGES.

- 12.1 <u>LIMITATIONS OF LIABILITY</u>.
 - 12.1.1 FOR SOFTWARE LICENSED PURSUANT TO A PERPETUAL LICENSE ORDER FORM, ELLUCIAN'S CUMULATIVE LIABILITY WILL NOT EXCEED THE LICENSE FEE THAT CLIENT ACTUALLY PAID TO ELLUCIAN UNDER THAT ORDER FORM.

- 12.1.2 ELLUCIAN'S CUMULATIVE LIABILITY IN CONNECTION WITH THE SOFTWARE SUPPORT SERVICES WILL NOT EXCEED THE SOFTWARE SUPPORT SERVICES FEES THAT CLIENT ACTUALLY PAID TO ELLUCIAN FOR THE CONTRACT YEAR DURING WHICH SUCH LIABILITY FIRST AROSE.
- 12.1.3 FOR ANY CLOUD SOFTWARE, CLOUD SERVICES OR SOFTWARE LICENSED PURSUANT TO A TERM LICENSE ORDER FORM, ELLUCIAN'S CUMULATIVE LIABILITY WILL NOT EXCEED THE FEES THAT CLIENT ACTUALLY PAID TO ELLUCIAN FOR SUCH SOFTWARE OR SERVICES UNDER THE APPLICABLE ORDER FORM FOR THE SIX (6) MONTH PERIOD PRECEDING THE DATE ON WHICH SUCH LIABILITY FIRST AROSE.

12.1.4 **RESERVED**.

12.2 EXCLUSIONS. IN NO EVENT WILL ELLUCIAN BE LIABLE TO CLIENT FOR ANY PUNITIVE, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES, OR ANY LOST BUSINESS OR LOST PROFITS, WHETHER BASED ON BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY, OR OTHERWISE, AND WHETHER OR NOT ELLUCIAN HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE LIMITATIONS AND EXCLUSIONS IN SECTION 12 WILL ALSO SPECIFICALLY SURVIVE A FAILURE OF ESSENTIAL PURPOSE OF ANY REMEDIES THAT MAY BE PROVIDED IN THESE TERMS AND CONDITIONS.

13. TERM AND TERMINATION.

- 13.1 <u>Termination of this Agreement for Convenience</u>. Client may terminate this Agreement at any time by giving thirty (30) days written notice to Ellucian of such termination or negotiating with Ellucian an effective date. Termination of this Agreement shall have no effect upon any Order Forms which have been executed, on or before such date of termination, between Client and Ellucian; unless otherwise terminated by Client or Ellucian, such Order Form(s) shall remain in full force and effect for the term set forth in such Order Form(s).
- Breach of Order Form Obligation. Notwithstanding any other term or condition of this Agreement, a breach by Ellucian or Client of any of its obligations pursuant to any Order Form will constitute a breach of that Order Form only, and will not, in and of itself, give rise to a right of termination of this Agreement in toto; and subject to all terms, conditions and limitations of this Agreement, Client or Ellucian may assert a claim for termination of an Order Form without effecting a termination of this Agreement. Termination of the Order Form will be without prejudice to the terminating party's other rights and remedies pursuant to and as limited by the Agreement.
- 13.3 <u>Termination of this Agreement for Cause</u>. Either party may terminate this Agreement for cause based upon the failure of the other party to comply with the terms and/or conditions of the Agreement, provided that the terminating party shall give the other party reasonably descriptive, written notice specifying the failure causing termination. If within thirty (30) days after receipt of such notice, the other party shall not have corrected such failure or, in the case of failure which cannot be corrected in thirty (30) days, begun in good faith to correct such failure and thereafter proceeded diligently to complete such correction, then the terminating party may, at its option, place the other party in default and the Agreement shall terminate on the date specified in such notice. Notice to Ellucian of a suspected Defect will not constitute a notice of failure pursuant to this Section.
- 13.4 Termination Without Prejudice to Other Rights and Remedies. Termination of this Agreement will be without prejudice to the terminating party's other rights and remedies pursuant to and as limited by this Agreement; provided, however, that in the event of any material breach of this Agreement by Ellucian, then subject in any event to the limitations otherwise provided for in this Agreement, Client shall have the right to assert a claim at law for damages against Ellucian without terminating this Agreement as a condition precedent to the assertion of such claim; and thereupon, all licenses granted by Ellucian pursuant to this Agreement and/or any other written agreement between Ellucian and Client will remain in full force and effect.

- Expiration of Term License, Cloud Services or Cloud Software. With regard to the Software identified on a License Order Form, a Cloud Services Order Form, or a Cloud Software Order Form, unless terminated earlier in accordance with Section 13.1 or any other section of these Terms and Conditions, the term of Client's license to use or access the Software or Cloud Services will begin and end on the dates provided for in the applicable Order Form. Upon expiration or termination of the applicable Order Form Term, Client shall immediately cease use of or access to the Software and/or Cloud Services.
- Client Data Copy. With respect to termination or expiration of a Cloud Services Order Form or Cloud Software Order Form, if Client elects to receive a copy of the Client Data, Client will issue a written notice to Ellucian indicating Client's request for such Client Data and the commercially reasonable format for such data. The written notice should be provided to Ellucian prior to the termination or expiration of the Term, but in no event shall Ellucian receive such notice later than 5 business days from the date of termination or expiration of the applicable Cloud Services Order Form or Cloud Software Order Form. Unless otherwise set forth in an applicable Order Form, failure to provide timely notice shall result in waiver of Client's rightto a copy of the Client Data. Upon receipt of the Client notice, Ellucian will, at no additional charge to Client, promptly provide Client with a copy of all Client Data then in Ellucian's possession, in a commercially reasonable format. At the conclusion of Ellucian's obligations pursuant to the Client notice, Client Data will be securely deleted by Ellucian in accordance with Ellucian's then-current data security, retention, and disposal policies.
- 13.7 Effect of Termination/Expiration. Upon termination or expiration, as applicable, of a Perpetual License Order Form, Term License Order Form, Cloud Services Order Form, or Cloud Software Order Form by either party, Client will immediately discontinue all access and use of the Software licensed or services acquired pursuant to the Order Form which has been terminated and will promptly return to Ellucian or (at Ellucian's request) destroy all copies of the Software, and will certify to Ellucian in writing, over the signature of a duly authorized representative of Client, that it has done so; provided, however, that notwithstanding any termination of this Agreement, all licenses granted by Ellucian to Client pursuant to any other written agreement between the parties will be unaffected and will remain in full force and effect unless similarly terminated (where such termination right exists).
- 13.8 <u>Survival of Obligations; No Prejudice to Other Rights and Remedies</u>. All obligations relating to non-use and non-disclosure of Confidential Information, indemnity, and any terms that expressly survive termination/expiration or reasonably should survive termination/expiration, will survive termination/expiration of an Order Form. Termination/expiration of an Order Form will be without prejudice to the terminating party's other rights and remedies pursuant to the Order Form and/or these Terms and Conditions.
- 14. CHOICE OF LAW; SEVERABILITY. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Louisiana, including but not limited to La. R.S. 39:1551-1736 (Louisiana Procurement Code) and La. R.S. 39:196-200 (Information Technology Procurement Code), if applicable. Venue of any action brought, after exhaustion of administrative remedies, with regard to this Agreement shall be in the Nineteenth Judicial District Court, Parish of East Baton Rouge, State of Louisiana. If any provision of an Order Form is illegal or unenforceable, it will be deemed stricken from the Order Form and the remaining provisions of the Order Form will remain in full force and effect.
- ASSIGNMENT. Neither party may assign any of its rights or obligations under these Terms and Conditions or an Order Form without the prior written consent of the other party, except that Ellucian may, without the prior written consent of Client, assign an Order Form or of any of Ellucian's rights under an Order Form:

 (i) to any subsidiary or affiliate of Ellucian; (ii) to Ellucian's successor by merger or consolidation or to any person or entity that acquires all or substantially all of its capital stock or assets; or (iii) to any person or entity to which Ellucian transfers any of its rights in the Software. For the avoidance of doubt, and without limitation, an "assignment" includes use of the Software for benefit of any third party to a merger, acquisition and/or other consolidation by, with, or of Client, including any new or surviving entity that results from such merger, acquisition and/or other consolidation.

- **SUBCONTRACTING.** Client understands and agrees that Ellucian may subcontract with Ellucian-affiliated companies and/or third parties to perform some or all of the responsibilities described in an Order Form, provided, however, that: (i) Ellucian will not be relieved of any duty, responsibility, or liability under an Order Form by reason of any such subcontracting, and (ii) Ellucian will at all times remain responsible to Client for the performance of the responsibilities under each Order Form.
- 17. <u>RELATIONSHIP OF THE PARTIES.</u> The relationship between the parties created by any Order Form is that of independent contractors and not partners, joint venturers, or agents.
- 18. <u>NO THIRD PARTY BENEFICIARY RIGHTS</u>. Except as otherwise provided in a Software Supplement, the parties do not intend to create in any other individual or entity the status of third party beneficiary, and neither these Terms and Conditions nor any Order Form will be construed to create such status.
- NOTICES. All required notices (meaning, for example, notices of breach, termination, non-renewal, cancellation, payment disputes, and personnel issues) under these Terms and Conditions or an Order Form, other than notices in the ordinary course of business in connection with routine project matters, must be in writing and will be deemed given: (a) when delivered personally; (b) three (3) business days after being sent by registered or certified mail, return receipt requested; (c) two (2) business days after being transmitted by facsimile and provided that a confirmation copy is sent by first class mail; (d) the next business day after being sent by overnight courier for priority delivery within one (1) business day); or (e) the next business day after being sent by email provided that a confirmation copy is sent by other permitted notification means. Notices must be sent to a party at its address shown on these Terms and Conditions, or to such other place as the party may subsequently designate for its receipt of notices. With respect to any notice of material breach and/or termination of an Order Form, the parties agree that Client shall send all such notice(s) promptly to Ellucian's General Counsel at 4 Country View Road, Malvern, PA 19355, FAX number (610) 578-7457, or to such other place as Ellucian may subsequently designate for its receipt of notices.
- 20. <u>FORCE MAJEURE</u>. Except for Client's obligation to pay Ellucian fees due under an Order Form, neither party will be liable to the other for any failure or delay in performance under an Order Form due to circumstances beyond its reasonable control, including Acts of God, acts of war, accident, labor disruption, acts, omissions, and defaults of third parties, and official, governmental, and judicial action not the fault of the party failing or delaying in performance. The parties shall use reasonable efforts to eliminate or minimize the effect of such events upon performance of their respective duties under this Agreement.
- 21. NO WAIVER. A party's failure to enforce its rights with respect to any single or continuing breach of an Order Form will not act as a waiver of the right of that party to later enforce any such rights or to enforce any other or any subsequent breach.
- **22. PARAGRAPH HEADINGS.** The headings of paragraphs contained herein are for reference purposes only and do not represent substantive terms and conditions of these Terms and Conditions.
- 23. <u>NO RELIANCE ON FUTURE AVAILABILITY</u>. In executing any Order Form(s), Client represents to Ellucian that it has not relied on the availability of either any future version of any Software or any future software product.
- **FUND USE.** Ellucian agrees not to use contract proceeds to urge any elector to vote for or against any candidate or proposition on an election ballot nor shall such funds be used to lobby for or against any proposition or matter having the effect of law being considered by the Louisiana Legislature or any local governing authority. This provision shall not prevent the normal dissemination of factual information relative to a proposition on any election ballot or a proposition or matter having the effect of law being considered by the Louisiana Legislature or any local governing authority.

- PROHIBITION AGAINST DISCRIMINATION AND HARASSMENT. With regard to Ellucian's employment of personnel, Ellucian agrees to abide by the requirements of the following as applicable: Title VI and Title VII of the Civil Rights Act of 1964, as amended by the Equal Employment Opportunity Act of 1972, Federal Executive Order 11246 as amended, the Federal Rehabilitation Act of 1973, as amended, the Vietnam Era Veteran's Readjustment Assistance Act of 1974, Title IX of the Education Amendments of 1972, the Age Discrimination Act of 1975, the Fair Housing Act of 1968 as amended, and Ellucian agrees to abide by the requirements of the Americans with Disabilities Act of 1990. Ellucian agrees not to discriminate in its employment practices and will render services under this Agreement and any Order Form entered into as a result of this Agreement, without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, disabilities or age in any matter relating to employment. Any act of discrimination committed by Ellucian, or failure to comply with these statutory obligations when applicable shall be grounds for termination of this Agreement and any Order Form entered into as a result of this Agreement.
- USE OF AGENCY'S FACILITIES. Any property of Client furnished to Ellucian shall, unless otherwise provided herein, or approved by Client, be used only for the performance of the Order Form entered into as a result of this Agreement. Subject to the limitations contained above with respect to Force Majeure, Indemnification, and Limitation of Liability, Ellucian shall be responsible for any loss or damage to property of Client which results from willful misconduct or lack of good faith on the part of Ellucian or which results from the failure on the part of Ellucian to maintain and administer that property in accordance with sound management practices, to ensure that the property will be returned to Client in like condition to that in which it was furnished to Ellucian. Upon the happening of loss, or destruction of, or damage to property of the Client, Ellucian shall notify Client thereof and shall take all reasonable steps to protect that property from further damage. Ellucian shall surrender to Client all property of Client prior to settlement upon completion, termination, or cancellation of this Agreement. All references to Ellucian under this section shall include any of its employees, agents, or subcontractors.
- 27. <u>CODE OF ETHICS</u>. Ellucian acknowledges that Chapter 15 of Title 42 of the Louisiana Revised Statutes (R.S. 42:1101 et. seq., Code of Governmental Ethics) applies to Ellucian in the performance of services called for in this Agreement. Ellucian agrees to immediately notify Client if potential violations of the Code of Governmental Ethics arise at any time during the term of this Agreement.
- **28. CONTRACT CONTROVERSIES.** Any claim or controversy arising out of this Agreement shall be resolved by the provisions of La. R.S. 39:1671-1673.
- 29. RIGHT TO AUDIT. The State Legislative auditor, federal auditors and internal auditors of Client, or others so designated by Client, shall have the option to audit all accounts directly pertaining to this Agreement for a period of five (5) years from the date of final payment or as required by applicable State and Federal Law. Records shall be made available during normal working hours for this purpose.
- **30. RECORD RETENTION.** Ellucian shall maintain all records in relation to this Agreement for a period of at least five (5) years after final payment.
- 31. <u>CONTRACT MODIFICATIONS.</u> No amendment or modification of the terms of this Agreement shall be valid unless made in writing, signed by the parties, and approved as required by law. No oral understanding or agreement not incorporated in this Agreement is binding on any of the parties.
- 32. CONTRACTOR'S CERTIFICATION OF NO FEDERAL SUSPENSION OR DEBARMENT. Ellucian shall certify that it is not on the List of Parties Excluded from Federal Procurement or Non-procurement Programs promulgated in accordance with E.O.s 12549 and 12689, "Debarment and Suspension," as set forth at 24 CFR part 24. Ellucian has a continuing obligation to disclose any suspensions or debarment by any government entity, including but not limited to General Services Administration (GSA). Failure to disclose may constitute grounds for suspension and/or termination of this Agreement and debarment from future contracts.

ANTI-KICKBACK CLAUSE. Ellucian hereby agrees to adhere to the mandate dictated by the Copeland "Anti-Kickback" Act which provides that each contractor or subgrantee shall be prohibited from inducing, by any means, any person employed in the completion of work, to give up any part of the compensation to which he is otherwise entitled.

34. CLEAN AIR ACT:

The Contractor hereby agrees to adhere to the provisions which require compliance with all applicable standards, orders or requirements issued under Section 306 of the Clean Air Act which prohibits the use under non-exempt Federal contracts, grants or loans of facilities included on the Environmental Protection Agency (EPA) list of Violating Facilities.

35. ENERGY POLICY AND CONSERVATION ACT:

The Contractor hereby recognizes the mandatory standards and policies relating to energy efficiency which are contained in the State energy conservation plan issued in compliance with the Energy Policy and Conservation Act (P.L. 94-163).

36. CLEAN WATER ACT:

The Contractor hereby agrees to adhere to the provisions which require compliance with all applicable standards, orders, or requirements issued under Section 508 of the Clean Water Act which prohibits the use under non-exempt Federal contracts, grants or loans of facilities included on the Environmental Protection Agency (EPA) List of Violating Facilities.

37. ANTI-LOBBYING AND DEBARMENT ACT:

The Contractor will be expected to comply with Federal statutes required in the Anti-Lobbying Act and the Debarment Act.

- **38. INFORMATION SECURITY.** This Section 38 (Information Security) contains terms governing information security to which Ellucian will adhere while performing work for Client. Ellucian may modify specific security protections from time to time but will continue to provide at least the same level of security as on the Execution Date.
 - (a) Information Security Program. Ellucian will maintain a global Information Security Program aligned with ISO 27001 that will plan, implement and manage processes on an ongoing basis to meet information security objectives and requirements applicable to the services delivered to Client worldwide. The Information Security Program will include demonstrable oversight and commitment from Ellucian senior management. The Information Security Program will also include performing information security risk assessments and implementing treatment plans at appropriate intervals.
 - (b) Information Security Policy. Ellucian will maintain an Information Security Policy that is approved by senior management and communicated to employees and applicable third parties. The Information Security Policy will identify roles and responsibilities as well as governing principles and control objectives for information security across Ellucian's global business operations. The Information Security Policy will be reviewed annually and supporting standards, guidelines and procedures will be adjusted as appropriate.
 - (c) <u>Information Security Awareness Program</u>. Ellucian will maintain an employee awareness program to allow employees to understand and fulfill their responsibilities for information security, including requirements for personal data privacy, confidentiality, and non-disclosure of information.
 - (d) <u>Personnel Security</u>. Ellucian employees will be screened in accordance with relevant laws and such screening will be proportional to employee roles and responsibilities. Employees and applicable third parties will agree to requirements for confidentiality and non-disclosure of information prior to employment or prior to providing services to Ellucian.
 - (e) <u>Access Control</u>. Ellucian will authorize access to the Client's information only for employees and third parties with a legitimate business need. Controls and mechanisms to authenticate access and monitor and prevent unauthorized access to Client's information will also be in place. Ellucian will also maintain

- appropriate onboarding and termination processes to manage revocation of access to Client's information.
- (f) <u>Data Security</u>. Ellucian will maintain security controls to safeguard information from unauthorized access, modification, disclosure or destruction, or become inaccessible to authorized users. Data protection methods will include restricting and monitoring access to information systems, encrypting data in transit and while at rest when necessary or required, maintaining backups, and securely returning data to the Client, or disposing or destroying data in a secure manner using techniques consistent with NIST 800-88 ("Guidelines for Media Sanitization").
- (g) Third Party Security. Ellucian will maintain a process to identify risks to Client's information that is accessible to third parties. The process will incorporate relevant information security requirements into business agreements with third parties and that relevant third party risks are addressed within reasonable timeframes.
- (h) Information Security Incident Management. Ellucian will maintain an information security incident management program to respond to security incidents. Ellucian will provide timely notification to the Client in the event that Client's data is known to have suffered an Information Security Breach. Timely notification is defined as providing notice to the Client as soon as reasonably practicable and without undue delay after Ellucian became aware of the Information Security Breach. An "Information Security Breach" is defined as an event(s) that is known to have resulted in unauthorized access, use or disclosure of Client data. Ellucian will further maintain a process to capture and apply knowledge gained from such events to address the likelihood of reoccurrence.
- (i) <u>Business Continuity Management</u>. Ellucian will implement controls designed to maintain the continued availability of its business. Controls will include maintaining a defined business continuity management plan relevant to the services being provided to Client that, if interrupted, may result in significant downtime or data loss.
- 39. PROHIBITION OF DISCRIMINATORY BOYCOTTS OF ISRAEL. In accordance with La. R.S. 39:1602.1, for any contracts with a value of \$100,000 or more and for any Contractor with 5 or more employees, the Contractor certifies that it is not engaging in a boycott of Israel and it will, for the duration of its contractual obligations, refrain from a boycott of Israel.
- 40. RECORD OWNERSHIP. All records, reports, documents, and other material delivered or transmitted to Ellucian by the Client shall remain the property of the Client, and shall be returned by Ellucian to the Client, at Ellucian's expense, at termination or expiration of this Agreement. All material related to this Agreement and/or obtained or prepared by Ellucian in connection with the performance of the services contracted for herein shall become the property of the Client, and shall be returned by Ellucian to the Client, at Ellucian's expense, at termination or expiration of this Agreement.
- 41. <u>CONTRACTOR'S COOPERATION</u>. Ellucian shall not limit or impede the Client's right to audit or shall not withhold Client owned documents.
- **ENTIRE AGREEMENT.** Each Order Form which incorporates these Terms and Conditions constitutes the entire understanding of the parties with respect to its subject matter and supersedes and extinguishes all prior oral and written communications between the parties about its subject matter. Any purchase order or similar document which may be issued by Client in connection with an Order Form does not modify the Order Form. No modification of an Order Form will be effective unless it is in writing, is signed by each party, and expressly provides that it amends the Order Form.
- 43. <u>COMMENCEMENT OF WORK</u>. No work shall be performed by Ellucian, and Client shall not be bound, until such time as the Order Form(s) issued upon the terms of this Agreement have been fully executed between Client and Ellucian and all required approvals have been obtained (the receipt of all such required approvals shall be evidenced by Client's execution of the applicable Order Form(s)). At the start of the engagement, Ellucian shall review applicable Client standards and guidelines related to systems development, technical architectures and infrastructures, and usage of Client's resources and will comply except as noted in Client's Order Form or if waived by mutual written agreement.

LICENSE EXCHANGE AND ENHANCEMENT ORDER FORM

This Order Form is between **ELLUCIAN COMPANY L.P.** ("Ellucian") and **MCNEESE STATE UNIVERSITY** (the "Client"). This Order Form is issued pursuant to the terms of the Application Hosting Services and Maintenance and Support Services Agreement (otherwise identified as <u>PST Log #21 06 019</u>) between the parties (the "Agreement") executed contemporaneously with this Order Form. Capitalized terms in this Order Form shall have the same meaning given to such terms within the Agreement unless redefined herein.

Under the Agreement, Ellucian granted Client a perpetual right of use for certain systems of software. Subject to the terms and conditions of the Agreement as amended by this Order Form, Client and Ellucian hereby terminate Client's license for the "Terminated Perpetual Software" identified in Exhibit 1 hereto in consideration for a license to use certain software, as identified in the Cloud Software Table below, on a term-of-years, Ellucian cloud-provided basis ("Cloud Software"). Client is retaining its perpetual license to use certain other Continuing Perpetual Software (as that term is defined below), all subject to the terms and conditions of the Agreement as modified by this Order Form. Accordingly, Ellucian and Client, intending to be legally bound, agree as follows:

<u>Software Term.</u> For purposes of the Cloud Software licensed under this Order Form, the "Software Term" consists of the period of time from <u>July 1, 2021</u> (the "Beginning Date") until <u>June 30, 2024</u> (the "Expiration Date"). At the option of the Client and acceptance of Ellucian, the Agreement may be extended for two (2) additional twelve (12) month periods on the same terms and conditions and at the fees provided herein (and subject to the terms of Section 10 of the Ellucian Cloud Software Standards). Prior to the extension of the Agreement beyond the initial thirty-six (36) month term, prior approval by the Joint Legislative Committee on the Budget ("JLCB") or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the Agreement amendment to the Office of State Procurement ("OSP") to extend the Agreement terms beyond the initial thirty-six (36) month term. Total Agreement time may not exceed sixty (60) months.

<u>Termination of License for Terminated Perpetual Software</u>. Client's license to use the Terminated Perpetual Software will terminate on the earlier of (a) one (1) year following the Execution Date or (b) the date on which Client begins to use the Cloud Software in production.

Grant of Licenses Pursuant to This Order Form. Licenses granted pursuant to this Order Form are for Client's internal use only and are subject to all use restrictions and limitations set forth in the Agreement and this Order Form, including referenced attachments. Ellucian grants Client a non-exclusive, non-transferable license to use the Cloud Software, for Client's internal use, only during the Software Term specified herein, for the fees specified herein. Third party owners of Software licensed or provided for use by Ellucian are third party beneficiaries of this Order Form with regard to each such owner's respective products.

Continuing Perpetual Software. Notwithstanding the termination of Client's license to use the Terminated Perpetual Software as provided for in this Order Form, Client has an ongoing license for use of certain other systems of software as more particularly identified in Exhibit 1 hereto (the "Continuing Perpetual Software"), as previously licensed to Client by Ellucian. In order to align Software Support Services for the Continuing Perpetual Software to the Software Term applicable to Cloud Software licensed under this Order Form, the parties hereby amend, renew, and extend Software Support Services for the Continuing Perpetual Software for a term commencing on the Beginning Date through the Expiration Date ("Extended Maintenance Term").

CLOUD SOFTWARE TABLE 1,2	
Description	Annual Subscription Fee
Banner Student (includes Student Self-Service and Faculty and Advisor Self-Service) 3,4	Included
Banner Human Resources (includes Employee Self-Service) 3,4	Included
Ellucian Degree Works ^{3,4}	included
Ellucian Degree Works Transfer Equivalency 3,4	Included

CLOUD SOFTWARE TABLE 1.2	
Description	Annual Subscription Fee
Banner Financial Aid (includes Financial Aid Self-Service and CSS Profile Interface) 3,4	Included
Banner Finance (includes Finance Self-Service) 3,4	Included
Federal Methodology Needs Analysis 5	Included
Ellucian Intelligent Learning Platform for Blackboard 5,6	Included

PAYMENT SUMMARY FOR CLOUD SOFTWARE	
TOTAL (for Contract Year ending June 30, 2022) 7	\$662,824
TOTAL (for Contract Year ending June 30, 2023) 7	\$682,709
TOTAL (for Contract Year ending June 30, 2024)	\$703,190
TOTAL (for Contract Year ending June 30, 2025) 8	\$724,286
TOTAL (for Contract Year ending June 30, 2026) 8	\$746,015

Notes to the Cloud Software Table:

- For a description of the product details and the terms of service, see the Product Specifications located here: www.ellucian.com/contracts-and-documentation.
- Pricing in this Order Form allows for up to a tier threshold of 6,999 (the "Contracted FTE"). The annual fees shown in the Cloud Software Table do not include implementation/setup services.
- Software Support Services for the Cloud Software identified by this Note 3 are at the Advantage Plus Maintenance Level.
- The software identified will be made accessible to Client on an Ellucian cloud-provided basis pursuant to the Service Configuration and System Inventory attached to this Order Form as "Schedule A".
- 5 Software Support Services for the Cloud Software identified by this Note 5 are at the Subscription Advantage Maintenance Level.
- ⁶ Client owns a license to Banner Integration for eLearning on-premise Software and Banner Integration Technologies on-premise Software. Ellucian Intelligent Learning Platform includes transition maintenanceservices pursuant to the Transition Scenario identified in the Ellucian Intelligent Learning Platform Product Specification Documentation. For the avoidance of doubt, these transition maintenance services will apply to both Banner Integration for eLearning on-premise Software and Banner Integration Technologies on-premise Software.
- ⁷ Conditioned upon an Execution Date on or before June 30, 2021, Ellucian will issue a one-time credit in the amount of \$115,000 to be applied to Client's account for use towards the initial Contract Year's Cloud Software subscription fees (i.e., for the period from July 1, 2021 through June 30, 2022). For the avoidance of doubt, the one-time credit discussed in this Note 7 may only be applied to the subscription fees described herein and may not be applied to any other fees for software, services, or subscription agreement(s) between the parties.
- The parties acknowledge that extension of Client's subscription for the Cloud Software identified in this Order Form beyond June 30, 2024 is conditioned upon approval of such extension from the JLCB as provided above. Conditioned upon extension of Client's subscription for the Cloud Software identified in this Order Form through June 30, 2026, Ellucian will issue further credits totaling \$35,000, to be applied to Client's account for use towards the subscription fees payable during the fourth and fifth Contract Years, as follows: for the period from July 1, 2024 through June 30, 2025, Ellucian will provide Client with a credit of \$17,500 against the fees otherwise payable for subscription fees under this Order Form during that Contract Year, and for the period from July 1, 2025 through June 30, 2026, Ellucian will provide Client with a credit of \$17,500 against the fees otherwise payable for subscription fees under this Order Form during that Contract Year. For the avoidance of doubt, the credits discussed in this Note 8 may only be applied to the subscription fees described herein and may not be applied to any other fees for software, services, or subscription agreement(s) between the parties.

Related Banner Managed Cloud Transition Services. Ellucian agrees to provide Client with the Cloud Services identified in the Cloud Services Table below (the "Banner Managed Cloud Transition Services"), for the additional fees set forth in that Table, on the terms and conditions set forth in the Agreement as modified by this Order Form.

In performing its obligations with respect to the Banner Managed Cloud Transition Services identified herein, Ellucian may use a combination of remote services, centralized services, and onsite services, using personnel worldwide.

CLOUD SERVICES TABLE			
Description ¹	Pricing	Fee	
Banner Managed Cloud Transition Services ²	Fixed Fee	\$150,000	
TOTAL CLOUD SERVICES FEES:		\$150,000	

Notes to the Cloud Services Table:

- For a description of the services identified in this table, please see the Statement of Work attached hereto as Exhibit 2.
- ² In the event that the Banner Managed Cloud Transition Services are not completed within twelve (12) months, a subsequent order form or amendment to this Order Form shall be required to extend such services at the then current monthly rate.

<u>Invoicing.</u> Fees for Software Support Services, Subscription Software, and Cloud Software are payable on the basis of a "Contract Year" (consisting of twelve (12) consecutive months beginning July 1) during the Software Term unless otherwise provided herein or in the Exhibits hereto. As applicable based upon the specific products identified in this Order Form, Ellucian will invoice Client:

- on an annual basis, in advance of each applicable Contract Year for Cloud Software (fees for the initial Contract Year will be invoiced on the Execution Date and may be prorated, if applicable, for a partial initial Contract Year):
- on an annual basis, in advance of each applicable Contract Year for Software Support Services fees
 applicable to the Continuing Perpetual Software (fees for the initial Contract Year will be invoiced on the
 Execution Date and may be prorated, if applicable, for a partial initial Contract Year);
- in eighteen (18) successive monthly installments for Banner Managed Cloud Transition Services fees. The first twelve (12) monthly installments towards the Banner Managed Cloud Transition Services fees will be invoiced in the amount of \$9,583, beginning on the first day of the next month follow the Execution Date and continuing on the first day of the next eleven (11) consecutive months (from August 2021 through June 2022), and the next six (6) monthly installments towards the Banner Managed Cloud Transition Services fees will be invoiced in the amount of \$5,834, beginning July 1, 2022 and continuing on the first day of the next five (5) consecutive months (from August 2022 through December 2022).

<u>Payment Terms</u>. Unless a different payment obligation is specified in the Agreement, Client's payments under this Order Form are due within thirty (30) days of the date(s) of invoice(s).

<u>Publicity</u>. From time to time, in the ordinary course of business, Ellucian issues press releases and announcements regarding the completion of transactions with its customers and partners. As partial consideration for the products and services provided by Ellucian, Client agrees to provide Ellucian with reasonable and timely approvals of such press releases and announcements, including (where appropriate), the approval of quotations and acknowledgements to be included in such materials.

The Agreement and this Order Form constitute the entire understanding of the parties regarding the subject matter of this Order Form. If any terms of this Order Form conflict with any other terms of the Agreement, the terms of this Order Form will control. The transaction provided for in this Order Form is non-cancelable, and the amounts paid under this Order Form are nonrefundable, except as provided in this Order Form. By the execution below, each party represents and warrants that it is bound by the signature of its respective signatory for this non-cancelable Order Form. Except as expressly amended by this Order Form, the terms of the Agreement remain unchanged and in full force and effect; any fees due under this Order Form are in addition to and not in lieu of fees already due or scheduled to come due under the Agreement. Client has not relied on the availability of either any future version of any software or any future software product or service.

Ellucian	DocuSigned by:	Client	// 9/
Ву:	John McMonagle	Ву:	Mixane And not
	Authorized Signature		Authorized Signature
Name:	John McMonagle	Name:	Koxane fortenot
	Printed		Printed
Title:	VP, Chief Accounting Officer	Title:	Punchasing Ductor
Date: _	6/30/2021	Date:	6/30/21
The prici	The later date of signature above is the "Eng contained in this Order Form is valid only if the		
Client Billing	Contact Information:	Client Cloud	Software Provisioning Contact Information:
Name:	Chad Thibodeaux	Name:	
Address:	MSU Box 93055	Title:	
City, State, Z	ip: <u>lake Charles (A 7060</u>	9 Email:	
Email Addres	ss: CThibodramx @mcneese. Et	a	
PO# (if applie	cable)		

SCHEDULE A TO LICENSE EXCHANGE AND ENHANCEMENT ORDER FORM

	Service Configuration and S	ystem Inventory		
	Client Name: Total FTE (IPEDS/ Intl Equiv.):	McNeese State University 6,330	- ,	
Applicatio	n Inventory	· · · · · · · · · · · · · · · · · · ·		
Core ERP A	Application:	Production Instance	Non- Production Instance	
	Description	Count	Count	
	Banner ERP Base (Database, JobSub, Banner 8 Self-Service, Banner 9 Applications, BEP, BEIS, ESM, Payment Gateway Interface, Site to Site VPN, Ethos Identity, Ethos Integration)	1	1	
	Additional Non-Production Instances		1	
Product Co	omponents:	Production Instance	Non- Production Instance	
	Description	Count	Count	
•	Ellucian Degree Works	1	1	
	Ellucian Degree Works Transfer Equivalency	1	1	
	Evisions Argos ¹	1	1	
	Evisions FormFusion ¹	1	1	
	Banner Cloud Reporting Database	1	1	
	Banner Document Management Suite (2TB)	1	1	
	Banner Enterprise Job Scheduler by Automic ¹	1	1	
	ADAP for Cloud	1	1	
	Banner Workflow	1	1	
	Baseline Integra			
Function		Path	Protocol	
Upload or Do	ownload of data	Internet, Site to Site VPN, Cloud Peer	Secure File Transfer	
•	ing from ERP	Site to Site VPN, Cloud Peer	UNIX Print	
	thentication*	Site to Site VPN, Cloud Peer	Secure LDAP	
Integrations :	through Ellucian standard web services APIs	Internet, Site to Site VPN, Cloud Peer	HTTP/Secure HTTP	
*Authentic	cation is based on the Client's directory.			
	Validation of 3rd Part	y Licenses		
Quantity	Description	Provided b	у	
12	Oracle Database Enterprise Edition	McNeese State U	niversity	
12	Oracle Diagnostic and Tuning Pack	McNeese State University		
2	Oracle Programmer (Perpetual License)	McNeese State University		
1	Secure Socket Layer (SSL) / Transport Layer Security (TLS) Certificate	Ellucian		

Note to Schedule A:

The Software identified by this Note 1 is provided by Client pursuant to its direct license(s) with the licensor(s) of such Other Vendor Software for same. To the extent that this Schedule A identifies any software that was not licensed to Client by Ellucian ("Other Vendor Software"), Client's execution of the Order Form constitutes a warranty and representation by Client that Client has obtained all rights required or appropriate to enable

Ellucian to provide hosting services and other services in connection with such Other Vendor Software, without the payment of any amounts or the provision of any additional consideration by Ellucian to the licensor of such Other Vendor Software or to any other person or entity whatsoever. Ellucian will not be responsible for the operation and maintenance of Other Vendor Software unless specifically set forth in this Schedule A. Client will be solely responsible for obtaining the right for Ellucian to have access to and use all software (inclusive of database and middleware) and resources in order for Ellucian to perform hosting services, including without limitation all permissions and sublicenses required from third party vendors ("Third Party Access Rights"). Ellucian will not be liable for Client's failure to secure sufficient Third Party Access Rights licenses. In addition, Ellucian will not be responsible for non-performance if Ellucian's non-performance is caused by Client's failure to obtain the requisite Third Party Access Rights. Ellucian will not be liable for any damages suffered by Client by reason of any failure or non-performance in Other Vendor Software or third party hardware. Upon request, Client will provide documentation to Ellucian of its licenses for Other Vendor Software prior to Ellucian making adjustments to the resources used to provide hosting services.

TERMINATED PERPETUAL SOFTWARE TABLE: 1

Banner Student (includes Self-Service)
Banner Financial Aid (includes Self-Service)
Banner Human Resources (includes Self-Service)

Banner Finance (includes Self-Service)
Ellucian Degres Works

Notes to the Terminated Persetual Software Table:

Prior to the Execution Date of this Order Form, Client was obligated to pay Ellucian certain fees for Software Support Services for the Terminated Perpetual Software, under a prior contract for support (the "Maintenance Agreement"). Client's obligation to pay Ellucian Software Support Services fees under the Maintenance Agreement for the Terminated Perpetual Software for the period after the Beginning Date is terminated as of the Beginning Date. Client will receive a credit for any prepaid Software Support Services for the Terminated Perpetual Software for the period commencing on the Beginning Date or will be billed for the Software Support Services for the Terminated Perpetual Software through the Beginning Date, as applicable. Ellucian will continue to provide Client with Software Support Services for the Terminated Perpetual Software for payment of the subscription fee under the Order Form during the period from the Beginning Date through the earlier of (a) one (1) year following the Execution Date or (b) the date that Client begins to use the Cloud Software in production.

CONTINUING PERPETUAL SOFTWARE TABLE: 1,2

Description	Maintenance Lavel	Base Year Fee (for Contract Year ending June 30, 2022)
Banner Workflow	Advantage	Included
Banner Document Management Integration Component	Advantage	Included
OpenText ApplicationXtender Desktop	Advantage	included
OpenText ApplicationXtender Image Capture	Advantage	Included
OpenText ApplicationXtender Web Access NET	Advantage	Included
Oracle Programmer	Advantage	Included
Oracle Relational Database Enterprise Edition	Advantage	Included
TOTAL BASE YEAR SOFTWARE SUPPORT SERVICES FEE (initial	Contract Year):	\$172,407
TOTAL SOFTWARE SUPPORT SERVICES FEE (Contract Year end	ling June 30, 2023):	\$181,027
TOTAL SOFTWARE SUPPORT SERVICES FEE (Contract Year and	ling June 30, 2024):	\$190,079
TOTAL SOFTWARE SUPPORT SERVICES FEE (Contract Year and		\$199,583
TOTAL SOFTWARE SUPPORT SERVICES FEE (Contract Year end		\$299,562

Notes to the Continuing Perpetual Software Table:

Ongoing Software Support Services. Client will continue to pay Eliucian Software Support Services fees for the Continuing Perpetual Software as provided in the Maintenance Agreement through the Beginning Date. During the Extended Maintenance Term, Eliucian will continue to provide Software Support Services (Including Maintenance) on the Continuing Perpetual Software in accordance with the Maintenance Agreement and Client will pay the fees specified in the Continuing Perpetual Software Table annually, in advance, on the basis of a Contract Year. For each Contract Year throughout the Extended Maintenance Term, Software Support Services fees may increase by not more than five percent (5%) over the amount payable for Software Support Services for the immediately preceding Contract Year and will be specified by Eliucian in an annual invoice issued at least thirty (30) days before the start of the applicable Contract Year for which such Software Support Services fees are being remitted.

2 Cloud Deployment of Continuing Perpetual Software. During the Software Term, for the Cloud Software subscription fees specified in this Order Form, Eliucian will make certain of the Continuing Perpetual Software

\$209,562



McHeese State University (USA) LK/MJC (PZ) M0070-215491-062921 Page 23 of 34 (as more particularly identified in Schedule A) available for Client's use on a remote basis from Ellucian-provided Equipment, all subject to the licensing terms otherwise applicable to the Continuing Perpetual Software that are otherwise provided for in the Agreement, and on the same terms and conditions as Ellucian makes the Cloud Software available for use by Client. The Ellucian-deployed version of the Continuing Perpetual Software will be deemed Cloud Software for the purposes of this Order Form.

³ The parties acknowledge that extension of Software Support Services for the Continuing Perpetual Software identified herein beyond June 30, 2024 is conditioned upon approval of such extension from the JLCB as provided in the Order Form.

TERMINATED SOFTWARE SUPPORT SERVICES TABLE: 1

TERMINATED SOFTWARE SUPPORT SERVICES TABLE:	
Description	
Oracle Internet Application Server Enterprise Edition	
Oracle Internet Developer Suite	

Notes to Terminated Software Support Services Table:

Conditioned upon execution of this License Exchange and Enhancement Order Form by the deadline shown on the signature page hereof, Ellucian's obligation to provide Software Support Services, and Client's obligation topay Software Support Services fees, for the Oracle Software identified in the Terminated Software Support Services Table will end effective June 30, 2021 such that these products are <u>not</u> included within the definition for Continuing Perpetual Software. Neither party will owe the other any prospective obligations for the products identified in this Note 3 from and after June 30, 2021 (Client will remain liable for payment of Software Support Services fees attributable to such products through that date).

EXHIBIT 2

STATEMENT OF WORK (FOR BANNER MANAGED CLOUD TRANSITION SERVICES)

ONBOARDING SERVICES

The Cloud Services project manager is responsible for coordinating the Cloud onboarding activities of the overall ERP Cloud implementation project from Ellucian.

Cloud Services Project Manager Roles & Responsibilities:

- To establish a team from Ellucian Cloud Services to plan, direct, and coordinate the move to an Ellucian Cloud product.
- To serve as the primary point of contact from Cloud Services during the lifecycle of the onboarding and to be responsible for the following tasks:
 - o Implementation of Cloud Services protocols for the duration of the onboarding.
 - o Management of Ellucian onboarding project deliverables.
 - Oversight and coordination of communication between the Ellucian Cloud teams and the Customer technical team.
 - Creation of a jointly developed onboarding project plan working closely with the professional service team and customer that aligns with the service (< 12 months).
 - Management of Cloud scope and delivery timetables to be consistent with the objectives of the onboarding and related activities.
 - o Establishment and adherence to effective project controls, processes, and procedures.
 - o Monitor progress and reporting the status of the onboarding plan activities to all stakeholders.
 - Partnering with the professional services team to ensure the successful move of Customer data to Cloud environments.
 - Coordination and planning of go-live activities and scheduling of the Ellucian Cloud teams and the Customer technical team. Upon successful completion of the Onboarding Project, hand off to Customer Success team.

MCNEESE STATE UNIVERSITY ("Client")

As of the latest signing date below, ELLUCIAN COMPANY L.P. and Client agree that the most recent underlying agreement between the parties related to licensing software and/or providing software support services or maintenance ("Agreement"), amended as follows, will apply to the attached Order Form(s), each of which will constitute a separate and independent contract between the parties to the Order Form. "Ellucian" means, in each instance, the Ellucian entity that enters into an Order Form with Client. By the execution below, each party represents and warrants that it is bound by the signature of its respective signatory for each of the attached non-cancelable Order Form(s). Except as amended by the Order Form(s), the terms of the Agreement remain unchanged and in full force and effect; any fees due under the Order Form(s) are in addition to and not in lieu of fees already due or scheduled to come due under the Agreement. Client has not relied on the availability of either any future version of any software or any future software product or service.

<u>Payment Terms</u>: Client's payments under the attached Order Form(s) are due within thirty (30) days of the date(s) of invoice(s).

The pricing contained in the attached Order Form(s) is valid only if the Execution Date occurs on or before <u>June 30</u>, <u>2021</u>.

Ellucian	CocuSigned by:	Client	
Ву:	John McMonagle	Ву:	Mane Indoor
	Authorized&ignoture		Authorized Signature
Name:	John McMonagle	Name:	Korane fontenot
	Printed		Printed
Title:	VP, Chief Accounting Officer	Title:	Punchasing Director
Date:	6/30/2021	Date:	6/30/21

The later date of signature above is the "Execution Date" for each of the attached Order Forms.

PERPETUAL SOFTWARE ORDER FORM

ELLUCIAN COMPANY L.P.

Client Information

Client Name

MCNEESE STATE UNIVERSITY

Agreement

The terms and conditions stated in the Agreement will apply to this Perpetual Software Order

Form ("Order Form").

Client is granted a license to use the software described in the Perpetual Software Table below conditioned upon payment of the Total Perpetual Software License Fee stated in the Perpetual Software Table.

PERPETUAL SOFTWARE TABLE:

Description	Source Code Licensed?	Software Supplement	License Fee
Oracle Software – Application Specific Full Use Campus Wide ¹ Oracle Diagnostics Pack (9,494 Named Users Plus) Oracle Tuning Pack (9,494 Named Users Plus)	No	Oracle Software Supplement - Application Specific Full Use Campus Wide	\$83,073
TOTAL PERPETUAL SOFTWARE LICENSE FEE:			

Notes to Perpetual Software Table:

¹ Subject to the restrictions and limitations of this Order Form, including without limitation the terms and conditions in the Oracle Software Supplement, as of the Execution Date, if Client exceeds the limitations or restrictions as otherwise specified in connection with the Oracle Software license (including without limitation the number of processors and/or Named Users Plus), or otherwise modifies the Equipment configuration (i.e., multi-core processor chips are contemplated), then additional fees may be assessed and/or additional terms and conditions may be imposed by Ellucian and/or Oracle Corporation.

Invoicing: Ellucian will invoice Client for the Total Perpetual Software License Fee on or after the Execution Date.

<u>Use of Client Data</u>. Ellucian shall have the right to (a) use and otherwise process, and to allow subcontractors/agents to use and otherwise process, client data solely for the purposes of performing Ellucian's obligations under this Order Form and complying with applicable law; (b) to use and otherwise process client data for Ellucian's internal business purposes, including development, analysis and corrective purposes in connection with the Software and Services, and for otherwise improving and enhancing the Software and Services or Ellucian's business; and (c) to use or otherwise process Aggregated Data for Ellucian's business purposes, including composing its public statements and marketing materials describing and/or promoting Ellucian and/or the Software and Services. "Aggregated Data" means data derived from client data and data that has been combined into databases which may include third party data, which in all instances (i) does not identify any individual and (ii) is not attributed or attributable to a specific customer.

<u>Publicity</u>. From time to time, in the ordinary course of business, Ellucian issues press releases and announcements regarding the completion of transactions with its customers and partners. As partial consideration for the products and services provided by Ellucian, Client agrees to provide Ellucian with reasonable and timely approvals of such press releases and announcements, including (where appropriate), the approval of quotations and acknowledgements to be included in such materials.

ORACLE SOFTWARE SUPPLEMENT APPLICATION SPECIFIC FULL USE CAMPUS WIDE

1. Additional Definitions.

"Ancillary Programs" are defined as those third party materials specified in the program documentation which may only be used for the purpose of installing or operating the Oracle Software with which the Ancillary Programs are delivered;

"Connector" is defined as each connector connecting the applicable Oracle Software product with an external software application or product. A unique Connector (that is, a Connector specific to the external software application or product in question) is required for each external software application or product with which the applicable Oracle Software product is required to interface.

"Employee User" is defined as an individual, who is an employee or contractor of Client and who is authorized by Client to use the applicable Oracle Software product that is installed on a single server or multiple servers, regardless of whether or not the individual is using the applicable Oracle Software product at any given time.

"External User" is defined as an individual, who is not an employee or contractor of Client, but who is authorized by Client to use the applicable Oracle Software product that is installed on a single server or multiple servers, regardless of whether or not the individual is using the applicable Oracle Software product at any given time.

"Named User Plus / Named User" is defined as an individual authorized by Client to use the applicable Oracle Software products identified in the Perpetual Software Table in this Order Form which are installed on a single server or multiple servers, regardless of whether the individual is actively using the applicable Oracle Software products at any given time. All of the remaining provisions of this definition apply only with respect to Named User Plus licenses, and not to Named User licenses. A non-human operated device will be counted as a Named User Plus in addition to all individuals authorized to use the Oracle Software products, if such devices can access the Oracle Software products. If multiplexing hardware or software (e.g., a TP monitor or a web server product) is used, this number must be measured at the multiplexing front end. Automated batching of data from computer to computer is permitted.

For the purposes of the following Oracle Software products: Configuration Management Pack for Applications, System Monitoring Plug-in for Non Oracle Databases, System Monitoring Plug-in for Non Oracle Middleware, Management Pack for WebCenter Suite, Data Masking Pack for Non-Oracle Databases, and Test Data Management Pack for Non-Oracle Databases, only the users of the Oracle Software product that is being managed/monitored are counted for the purpose of determining the number of Named User Plus licenses required.

"Oracle Software" means the Oracle Corporation ("Oracle")-proprietary Component Systems identified in the Perpetual Software Table in this Order Form.

"Processor" will be defined as all processors where any of the Oracle Software products identified in the Perpetual Software Table in this Order Form are installed and/or running. Oracle Software products licensed on a processor basis may be accessed by Client's internal users (including agents and contractors) and by Client's third party users. The number of required licenses will be determined by multiplying the total number of cores of the processor by a core processor licensing factor specified on the Oracle Processor Core Factor Table which can be accessed at http://oracle.com/contracts. All cores on all multicore chips for each Oracle Software product are to be aggregated before multiplying by the appropriate core processor licensing factor and all fractions of a number are to be rounded up to the next whole number. When licensing Oracle Software products with Standard Edition One or Standard Edition in the product name, a processor is counted equivalent to an occupied socket; however, in the case of multi-chip modules, each chip in the multi-chip module is counted as one occupied socket.

For example, a multicore chip based server with an Oracle Processor Core Factor of 0.25 installed and/or running the Oracle Software product (other than Standard Edition One programs or Standard Edition programs) on six (6) cores would require two (2) processor licenses (6 multiplied by a core processor licensing factor of .25 equals 1.50, which is then rounded up to the next whole number, which is 2). As another example, a multicore server for a hardware platform not specified in the Oracle Processor Core Factor Table installed and/or running the Oracle Software product on ten (10) cores would require ten (10) processor licenses (10 multiplied by a core processor licensing factor of 1.0 for "All other multicore chips" equals 10).

For the purposes of the following Oracle Software products: Configuration Management Pack for Applications, System Monitoring Plug-in for Non Oracle Databases, System Monitoring Plug-in for Non Oracle Middleware, Management Pack for WebCenter Suite, Grid Engine, Data Masking Pack for Non-Oracle Databases, and Test Data Management Pack for Non-Oracle Databases only the processors on which the Oracle Software product that is being managed/monitored are running must be counted for the purpose of determining the number of licenses required.

- 2. <u>Ownership</u>. Oracle or its licensor owns the Oracle Software and all intellectual property rights in the Oracle Software
- 3. <u>Restrictions on Use of Oracle Software</u>. Client's use of the Oracle Software is subject to the following additional terms and conditions:
- (a) Client has the right to use the Oracle Software only in Object Code form, only on the designated Equipment at the Location, and only to process data for Client's internal business operations. Client's use of the Oracle Software is restricted as may otherwise be provided for in the documentation for the Oracle Software program in question. To the extent any portion of the Oracle Software is delivered in Source Code form, use of such Source Code is subject to the terms and conditions of this Order Form;
- (b) Client is prohibited from assigning, giving or transferring the Oracle Software and/or any services ordered in respect thereof to another individual or entity (and if Client grants a security interest in the Oracle Software, the secured party has no right to use or transfer the Oracle Software) and/or any services ordered in respect thereof;
- (c) Client is prohibited from making the Oracle Software available in any timesharing, service bureau, hosting, outsourcing, subscription service or rental arrangement, in whole or in part;
- (d) Client agrees that the Oracle Software is limited for use only in conjunction with the Licensed Software owned by Ellucian and cannot be modified for use with any third party application,
- (e) Client agrees not to use the Oracle Software for any purpose except within the scope of the Licensed Software owned by Ellucian, in accordance with the restrictions set forth in the Agreement;
- (f) Client acknowledges that the Oracle Software is proprietary to Oracle and is supplied by Ellucian under license from Oracle. Title to the Oracle Software will at all times remain vested in Oracle or its designated successor and does not pass in any way to Client or any third party. Except for the right of use that is expressly provided to Client under this Order Form, no right, title or interest in or to the Oracle Software is granted to Client;
- (g) Client will not reverse engineer (unless required by law for interoperability), disassemble or decompile the Oracle Software, in whole or in part, (including but not limited to review of data structures or similar materials produced by the Oracle Software), nor will Client (i) duplicate the Oracle Software except to make a sufficient number of copies of each Oracle Software program for Client's licensed use and one copy of each Oracle Software program media; or (ii) remove or modify any of the Oracle Software markings or any notice of Oracle's or its licensors' proprietary rights;

- (h) ORACLE WILL NOT BE LIABLE FOR: (i) ANY DAMAGES, WHETHER DIRECT, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL, ARISING FROM CLIENT'S USE OF THE ORACLE SOFTWARE OR RELATED MATERIALS; (ii) ANY LOSS OF PROFITS, REVENUE, DATA OR DATA USE ARISING FROM THE USE OF THE ORACLE SOFTWARE.
 - (i) Client is prohibited from publishing any result of any benchmark tests run on the Oracle Software;
- (j) Client must comply fully with all applicable export laws and regulations of the United States and other applicable export and import laws to assure that neither the Oracle Software, nor any direct product thereof, is exported, directly or indirectly, in violation of applicable laws;
- (k) Client acknowledges and agrees that Oracle is a third party beneficiary of this Order Form with regard to the Oracle Software;
- (I) Client acknowledges and agrees that Oracle is not required to perform any obligation or to incur any liability unless expressly specified in this Order Form;
- (m) On the yearly anniversary of the Execution Date, Client must report to Ellucian, in such format as Ellucian may then require, the number of Client full-time and part-time students, faculty and staff, and further, must acquire such additional Named User Plus licenses as are required to account for any additional Client full-time and part-time students, faculty and staff in excess of the amount of Named User Plus Licenses that have already been obtained by Client as of such date.
- (n) Client acknowledges and agrees that Ellucian will be permitted, upon reasonable request, to periodically audit Client's use of the Oracle Software (including through an onsite audit or remote access, or both) and report such use to Oracle. Ellucian has the right to assign its right to report the audit results to Oracle or to audit Client's use of the Oracle Software to Oracle; Client will cooperate with each such audit and provide reasonable assistance and access to information in the course of such audit as requested by Ellucian or Oracle; Client must remit payment within thirty (30) days of written notification any underpaid fees, with a failure to make such payment being a material breach of this Order Form. Client will bear its own expenses in connection with any such audit, whether conducted by Ellucian or Oracle;
- (o) Subject to the limitations provided for in this Section, while Client is obtaining Baseline Oracle Software maintenance from Ellucian pursuant to a separate written Software Support Services Order Form between Client and Ellucian, Client is extended the privilege of accessing Oracle's MetaLink and can access and use the features and links available on MetaLink; PROVIDED, however Client is prohibited from creating technical assistance requests, including "TARSs" and "SRs" (as those terms are defined by Oracle), and cannot otherwise obtain support directly from Oracle as a maintenance client of Ellucian. Specifically, and without limitation, while Client is obtaining Oracle Software maintenance through Ellucian, Client is prohibited from downloading any Oracle Software (including any patches or enhancements) using MetaLink. Ellucian reserves the right to suspend and/or eliminate Client's ability to access MetaLink, without prior notice, in the event that Oracle suspends or eliminates MetaLink, or if Oracle requires Ellucian to suspend or eliminate such privilege. In addition, such Baseline Oracle Software maintenance will be provided consistent with Oracle's technical support policies in effect at the time the services are provided. Oracle's technical support policies can be accessed at http://oracle.com/contracts;
- (p) Client acknowledges and agrees that the Uniform Computer Information Transactions Act will have no applicability to this Order Form, including the Oracle Software licensed hereunder;
- (q) Internet Access. Client is permitted to have an unlimited number of internet users to access any of the Campus Wide Application-Specific Full Use Oracle Software listed in the Perpetual Software Table in this Order Form, provided the access is for viewing, querying, or adding data associated with Client's administrative, teaching, research or community service functions;
- (r) OAI and WDP Membership. Client's teaching departments may participate in the Oracle Academic Initiative (OAI) and/or the Oracle Workforce Development Program (WDP) or successor Oracle Software that may

replace OAI/WDP. The OAI/WDP membership fee will be waived for any department that elects to incorporate Oracle programs into its classroom teaching. Teaching departments may apply for the free membership at http://eai.oracle.com or http://workforce.oracle.com. Once the teaching department is established as an OAI/WDP member, the department will be licensed to use the programs available under OAI/WDP for the purposes set forth in the applicable agreement;

- (s) Certain Additional Usage Restrictions. The Oracle Software may not be used for any non-medical school functions of an associated medical center or university hospital (e.g., patient management and billing);
- (t) In connection with Ellucian's warranty obligations relating to the Oracle Software, Client must, as a prerequisite to receiving any such warranty coverage, notify Ellucian of a Documented Defect (for which the warranty will apply) within one (1) year after the Delivery Date. Further, no action, regardless of form, arising out of or relating to any Oracle Software licensed hereunder may be brought more than eighteen (18) months after the cause of action has accrued;
- (u) Certain third party technology may be appropriate or necessary to operate some Oracle Software programs and is specified in the program documentation and/or at a website specified in the program documentation. Such third party technology is licensed to Client only for use with the Licensed Software and under the terms of the third party technology license agreement specified in the program documentation and not under the terms of this Order Form;
- (v) Certain third party technology, which may include Ancillary Programs, ("Third Party Technology"), including certain open source Third Party Technology ("Open Source Technology") may be included on the same medium or as part of the download of Oracle Software provided to Client, but such Third Party Technology is licensed under the terms of Client's license agreement specified in the program documentation referencing such Third Party Technology. Open Source Third Party Technology may be licensed on the terms of one or more of the following open source licenses: Mozilla Public License, Common Public License. GNU Lesser General Public License, Netscape: Public License or similar royalty-free/open source license (collectively, the "Open Source Licenses"). Client may only use the Open Source Technology in compliance with the terms of this Order Form and with the terms of any relevant Open Source License. Any use of Open Source Technology outside of Client's licensed use of applicable Oracle Software programs is subject to the rights and obligations under such third party technology's Open Source License. Open Source Technology programs that are separate from Oracle programs are provided as a courtesy to Client and are licensed solely under the relevant Open Source License. Any OPEN SOURCE TECHNOLOGY IS PROVIDED BY ELLUCIAN ON AN "AS-IS" BASIS, WITHOUT WARRANTY OF ANY KIND (WHETHER EXPRESSED OR IMPLIED), AND NEITHER ORACLE NOR ELLUCIAN WILL HAVE ANY LIABILITY IN CONNECTION WITH ANY OPEN SOURCE TECHNOLOGYACCESSED OR UTILIZED BY CLIENT;
- (w) Without limitation, Client's right to use the Oracle Software is subject to the user limitations (e.g., but without limitation, "Named Users," "Concurrent Users," "Employee Users," "External Users," and the like) and product limitations (e.g., use of a Connector is limited to use with the external software application or product for which such Connector's use has been licensed) provided for in the Order Form to which this Supplement is appended;
- (x) In licensing the Oracle Software, Client has not relied on the future availability of any Oracle-provided programs or updates;
- (y) At the termination or expiration of this Order Form for any cause whatsoever, Client shall discontinue its use of the Oracle Software and shall deliver the Oracle Software, including all archival or other copies of the Oracle Software, to Ellucian in accordance with the applicable provisions of this Order Form and shall forfeit all rights to use the Oracle Software in any way.

SOFTWARE SUPPORT SERVICES ORDER FORM

ELLUCIAN COMPANY L.P.

Client Information

Client Name MCNEESE STATE UNIVERSITY

Agreement The terms and conditions stated in the Agreement will apply to this Software Support

Services Order Form ("Order Form").

In connection with the software identified in the Software Support Services Table below, Ellucian will provide Client with Software Support Services for the baseline software pursuant to this Order Form at the fees provided herein. Software Support Services means, collectively, maintenance, improvements, and new releases as those terms are defined in the Agreement. The term "Contract Year" shall mean each period of twelve (12) months beginning July 1 and ending June 30 through the Expiration Date specified below.

Client is obtaining Software Support Services for the following additional software for the fees stated in the Software Support Services Table and the notes thereto (below):

SOFTWARE SUPPORT SERVICES TABLE:

Third Party Software @ Advantage Maintenance Level	Base Year Fee
Oracle Software – Application Specific Full Use Campus Wide ¹	\$17,445
 Oracle Diagnostics Pack (9,494 Named Users Plus) 	
Oracle Tuning Pack (9,494 Named Users Plus)	
TOTAL BASE YEAR SOFTWARE SUPPORT SERVICES FEE (initial Contract Year):	\$17,445
TOTAL BASE YEAR SOFTWARE SUPPORT SERVICES FEE (Contract Year ending June 30, 2023):	\$18,317
TOTAL BASE YEAR SOFTWARE SUPPORT SERVICES FEE (Contract Year ending June 30, 2024):	\$19,233
TOTAL BASE YEAR SOFTWARE SUPPORT SERVICES FEE (Contract Year ending June 30, 2025): 2	\$20,195
TOTAL BASE YEAR SOFTWARE SUPPORT SERVICES FEE (Contract Year ending June 30, 2026): 2	\$21,205

Notes to Software Support Services Table:

- Oracle Software Support Services Fees are calculated based upon the Named Users Plus configuration identified in the table contained in the Perpetual Software Order Form executed on or about the Execution Date and the license fees payable thereunder. Any variation between the Named User Plus configuration actually utilized by Client and the equipment configuration contained in the Perpetual Software Order Form may result in additional Software Support Services Fees due for the Oracle Software.
- ² The parties acknowledge that extension of Software Support Services under this Order Form beyond June 30, 2024 is conditioned upon approval of such extension from the JLCB as provided herein.

In performing the Software Support Services under this Order Form, Ellucian may use a combination of remote services, centralized services, and onsite services, using personnel worldwide.

For the software described in the Software Support Services Table above, Ellucian's obligation to provide Software Support Services and Client's obligation to make payment for such Software Support Services shall each commence on July 1, 2021 (the "Commencement Date") and continue through June 30, 2024 (the "Expiration Date"), inclusive. At the option of the Client and acceptance of Ellucian, the Agreement may be extended for two (2) additional twelve (12) month periods on the same terms and conditions and at the annual rates shown by Contract Year in the Software Support Services Table above.

Prior to the extension of the Agreement beyond the initial thirty-six (36) month term, prior approval by the Joint Legislative Committee on the Budget ("JLCB") or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the Agreement amendment to the Office of State Procurement ("OSP") to extend the Agreement terms beyond the initial thirty-six (36) month term. Total Agreement time may not exceed sixty (60) months.

Invoicing: (a) The Total Base Year Software Support Services Fee stated above is the total that will be invoiced by Ellucian for Software Support Services fees for a full initial Contract Year but will be prorated, if applicable, depending upon the exact Execution Date hereof, to cover the Software Support Services fees due hereunder for the period from the Commencement Date through June 30, 2022. For each subsequent Contract Year through the Expiration Date, Software Support Services fees will be specified by Ellucian in annual invoice(s) and may increase by not more than 5% over the amount payable for Software Support Services for the immediately preceding Contract Year.

(b) Following the Expiration Date specified herein, unless the parties have negotiated a new agreement or an extension of or modification to the terms hereof for Software Support Services for the post-Expiration Date time period (in which event the pricing stated in such written new agreement, extension, or modification shall govern fees for Software Support Services post-Expiration Date), Ellucian shall be under no obligation to continue to provide Software Support Services (and therefore Client shall have no prospective (new) liability for payment for Software Support Services) post-Expiration Date.

Maintenance Standards: The hours during which Software Support Services will be provided for the Baseline Software, the targeted response times for certain defined categories of Software Support Services calls for the Baseline Software, and other details and procedures (collectively, the "Maintenance Standards") relating to the provision of Software Support Services for the Baseline Software are specified in further detail in the Resource Library Section at: www.ellucian.com/contracts-and-documentation. To the extent that a different Maintenance Standard applies to certain Baseline Software than that which applies to others, the Maintenance Standard applicable to the Baseline Software will be described in the Software Support Services Table.