



JOINT LEGISLATIVE COMMITTEE ON THE BUDGET

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

Senator Glen Womack
Chairman

Representative Jack McFarland
Vice Chairman

NOTICE OF MEETING

Thursday

January 16, 2025

Upon Adjournment of Bond Commission

House Committee Room 5

A G E N D A

I. CALL TO ORDER

II. ROLL CALL

III. BUSINESS

1. Fiscal Status Statement
2.
 - A. Presentation of the Continuation Budget, in accordance with the provisions of R.S. 39:29(A)(2).
 - B. Presentation of the Non-discretionary Adjusted Standstill Budget, in accordance with the provisions of R.S. 39:29(A)(2).
3.
 - 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 2023-2024 Fiscal Year, in accordance with the provisions of R.S. 39:75(A)(3)(a).
 - B. Presentation of the Annual Comprehensive Financial Report, in accordance with the provisions of R.S. 39:75(A)(3)(b).
4. BA-7 Agenda
5. Review and approval of extensions to contracts between the Division of Administration, Office of Community Development-Disaster Recovery Unit and the following entities, in accordance with the provisions of R.S. 39:1615(J):
 - A. Dynamic Group, LLC
 - B. Lemoine Disaster Recovery, LLC

6. Review and approval of Water Sector Commission recommendations, in accordance with the provisions of R.S. 39:100.56.
7. Interpretation of legislative intent for appropriations contained in Act 397 of the 2023 Regular Session of the Legislature and Acts 4 and 776 of the 2024 Regular Session of the Legislature, in accordance with the provisions of R.S. 24:653(E).
8. Update from the Office of Group Benefits on the status of procurements for various group benefit plan contracts and amendments as necessary.

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

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

January 16, 2025

	<u>DECEMBER 2024</u>	<u>JANUARY 2025</u>	<u>JANUARY 2025 Over/(Under) DECEMBER 2024</u>
<u>GENERAL FUND REVENUE</u>			
Revenue Estimating Conference - December 19, 2024	\$12,079.900	\$12,109.300	\$29.400
FY 23-24 Revenue Carried Forward into FY 24-25	\$426.327	\$426.327	\$0.000
Total Available General Fund Revenue	\$12,506.227	\$12,535.627	\$29.400
<u>APPROPRIATIONS AND REQUIREMENTS</u>			
Non-Appropriated Constitutional Requirements			
Debt Service	\$451.550	\$451.550	\$0.000
Interim Emergency Board	\$1.323	\$1.323	\$0.000
Revenue Sharing	\$90.000	\$90.000	\$0.000
Total Non-Appropriated Constitutional Requirements	\$542.873	\$542.873	\$0.000
Appropriations			
General (Act 4 of 2024 RS)	\$11,670.886	\$11,670.886	\$0.000
Ancillary (Act 685 of 2024 RS)	\$0.000	\$0.000	\$0.000
Judicial (Act 775 of 2024 RS)	\$187.316	\$187.316	\$0.000
Legislative (Act 733 of 2024 RS)	\$93.021	\$93.021	\$0.000
Capital Outlay (Act 5 of 2024 RS)	\$0.000	\$0.000	\$0.000
Total Appropriations	\$11,951.223	\$11,951.223	\$0.000
Other Requirements			
Funds Bill (Act 723 of 2024 RS)	\$12.125	\$12.125	\$0.000
Total Other Requirements	\$12.125	\$12.125	\$0.000
Total Appropriations and Requirements	\$12,506.220	\$12,506.220	\$0.000
General Fund Revenue Less Appropriations and Requirements	\$0.007	\$29.407	\$29.400

II. FY 2023-2024 Fiscal Status Summary:

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

III. Current Year Items Requiring Action

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

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

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 YEAR 2025-2026

FIVE YEAR BASELINE PROJECTION SYNOPSIS at CONTINUATION

AND

NONDISCRETIONARY ADJUSTED STANDSTILL BUDGET

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STATE OF LOUISIANA
Five Year Baseline Projection - Summary
Continuation

	Official Current Fiscal Year 2024-2025	Ensuing Fiscal Year 2025-2026	Projected Fiscal Year 2026-2027	Projected Fiscal Year 2027-2028	Projected Fiscal Year 2028-2029
REVENUES:					
Taxes, Licenses & Fees	\$15,816,100,000	\$15,202,900,000	\$15,338,400,000	\$15,482,800,000	\$15,724,500,000
Less Dedications	(\$3,706,800,000)	(\$3,051,900,000)	(\$3,034,400,000)	(\$3,366,700,000)	(\$3,435,600,000)
TOTAL REC REVENUES	\$12,109,300,000	\$12,151,000,000	\$12,304,000,000	\$12,116,000,000	\$12,289,000,000
ANNUAL REC GROWTH RATE		0.34%	1.26%	-1.53%	1.43%
Other Revenues:					
Carry Forward Balances	\$426,327,167	\$0	\$0	\$0	\$0
Total Other Revenue	\$426,327,167	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$12,535,627,167	\$12,151,000,000	\$12,304,000,000	\$12,116,000,000	\$12,289,000,000
EXPENDITURES:					
General Appropriation Bill (Act 4 of 2024 RS)	\$11,244,558,534	\$11,511,960,651	\$11,553,331,694	\$11,848,740,108	\$12,111,128,571
Ancillary Appropriation Bill (Act 685 of 2024 RS)	\$0	\$13,593,265	\$19,398,916	\$25,407,765	\$31,626,924
Non-Appropriated Requirements	\$542,872,886	\$539,472,528	\$531,474,495	\$526,977,561	\$527,969,736
Judicial Appropriation Bill (Act 775 of 2024 RS)	\$187,315,555	\$187,315,555	\$187,315,555	\$187,315,555	\$187,315,555
Legislative Appropriation Bill (Act 733 of 2024 RS)	\$93,021,312	\$93,021,312	\$93,021,312	\$93,021,312	\$93,021,312
Special Acts	\$0	\$0	\$5,700,000	\$5,700,000	\$5,700,000
Capital Outlay Bill (Act 5 of 2024 RS)	\$0	\$0	\$0	\$0	\$0
TOTAL ADJUSTED EXPENDITURES (less carryforwards)	\$12,067,768,287	\$12,345,363,311	\$12,390,241,972	\$12,687,162,301	\$12,956,762,098
ANNUAL ADJUSTED GROWTH RATE		2.30%	0.36%	2.40%	2.12%
Other Expenditures:					
Carryforward BA-7s Expenditures	\$426,327,167	\$0	\$0	\$0	\$0
Funds Bill (Act 723 of 2024 RS)	\$12,125,000	\$0	\$0	\$0	\$0
Total Other Expenditures	\$438,452,167	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$12,506,220,454	\$12,345,363,311	\$12,390,241,972	\$12,687,162,301	\$12,956,762,098
PROJECTED BALANCE	\$29,406,713	(\$194,363,311)	(\$86,241,972)	(\$571,162,301)	(\$667,762,098)
Oil Prices included in the REC forecast	\$71.15	\$66.47	\$65.24	\$64.11	\$63.70

STATE OF LOUISIANA
Five Year Baseline Projection - State General Fund Revenue
Continuation

	Official Current Fiscal Year 2024-2025	Ensuing Fiscal Year 2025-2026	Projected Fiscal Year 2026-2027	Projected Fiscal Year 2027-2028	Projected Fiscal Year 2028-2029
REVENUES:					
Taxes, Licenses & Fees:					
Corporate Franchise & Income	\$1,005,000,000	\$719,000,000	\$684,000,000	\$653,000,000	\$707,000,000
Individual Income	\$4,411,100,000	\$3,657,600,000	\$3,716,400,000	\$3,826,100,000	\$3,938,000,000
Sales, General & Motor Vehicle	\$5,338,400,000	\$5,832,900,000	\$5,943,000,000	\$6,011,900,000	\$6,080,200,000
Mineral Revenues	\$715,500,000	\$627,900,000	\$622,200,000	\$625,800,000	\$640,100,000
Gaming Revenues	\$1,003,200,000	\$1,004,600,000	\$1,014,500,000	\$1,019,800,000	\$1,032,800,000
Other	\$3,342,900,000	\$3,360,900,000	\$3,358,300,000	\$3,346,200,000	\$3,326,400,000
TOTAL TAXES, LICENSES, & FEES	\$15,816,100,000	\$15,202,900,000	\$15,338,400,000	\$15,482,800,000	\$15,724,500,000
LESS DEDICATIONS	(\$3,706,800,000)	(\$3,051,900,000)	(\$3,034,400,000)	(\$3,366,700,000)	(\$3,435,600,000)
TOTAL REVENUE	\$12,109,300,000	\$12,151,100,000	\$12,304,000,000	\$12,116,000,000	\$12,289,000,000
ANNUAL GROWTH RATE		0.35%	1.26%	-1.53%	1.43%
OIL PRICE	\$71.15	\$66.47	\$65.24	\$64.11	\$63.70

NOTES:

Source: The forecast adopted by the Revenue Estimating Conference on December 19, 2024

STATE OF LOUISIANA
Five Year Baseline Projection - Statewide
Continuation for FY 2025 - 2026

Existing Operating Budget as of 12/01/2024:		\$12,494,095,454	\$12,494,095,454	\$12,494,095,454	\$12,494,095,454
Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
STATEWIDE	Acquisitions & Major Repairs	\$205,855,662	\$0	\$0	\$0
STATEWIDE	Capitol Park Security	\$64,397	\$64,397	\$64,397	\$64,397
STATEWIDE	Capitol Police	\$35,407	\$35,407	\$35,407	\$35,407
STATEWIDE	Civil Service Training Series	\$3,466,764	\$3,466,764	\$3,466,764	\$3,466,764
STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$8,763,058	\$18,292,884	\$28,656,537	\$39,927,154
STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$6,613,602	\$13,805,895	\$21,627,484	\$30,133,576
STATEWIDE	Inflation	\$16,090,986	\$32,532,768	\$49,339,529	\$66,506,230
STATEWIDE	Legislative Auditor Fees	\$60,036	\$60,036	\$60,036	\$60,036
STATEWIDE	Maintenance in State-Owned Buildings	\$502,785	\$502,785	\$502,785	\$502,785
STATEWIDE	Market Rate Classified	\$36,732,958	\$74,567,910	\$113,537,846	\$153,676,886
STATEWIDE	Market Rate Unclassified	\$1,258,162	\$2,554,069	\$3,888,850	\$5,263,676
STATEWIDE	Medical Inflation	\$18,562,112	\$38,197,114	\$58,537,971	\$79,548,042
STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$116,207,024)	(\$116,207,024)	(\$116,207,024)	(\$116,207,024)
STATEWIDE	Non-recurring Carryforwards	(\$424,947,935)	(\$424,947,935)	(\$424,947,935)	(\$424,947,935)
STATEWIDE	Office of State Procurement	(\$1,246,150)	(\$1,246,150)	(\$1,246,150)	(\$1,246,150)
STATEWIDE	Related Benefits Base Adjustment	\$29,020,853	\$29,020,853	\$29,020,853	\$29,020,853
STATEWIDE	Rent in State-Owned Buildings	(\$975,543)	(\$975,543)	(\$975,543)	(\$975,543)
STATEWIDE	Retirement Rate Adjustment	(\$22,339,801)	(\$22,339,801)	(\$22,339,801)	(\$22,339,801)
STATEWIDE	Risk Management	(\$8,690,768)	(\$2,885,117)	\$3,123,732	\$9,342,891
STATEWIDE	Salary Base Adjustment	\$52,326,016	\$52,326,016	\$52,326,016	\$52,326,016
STATEWIDE	State Treasury Fees	\$14,817	\$14,817	\$14,817	\$14,817
STATEWIDE	UPS Fees	(\$34,356)	(\$34,356)	(\$34,356)	(\$34,356)
Subtotal of Statewide Adjustments:		(\$195,073,962)	(\$303,194,211)	(\$201,547,785)	(\$95,861,279)

STATE OF LOUISIANA
Five Year Baseline Projection - Statewide
Continuation for FY 2025 - 2026

Adjustment Type	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
Means of Finance Substitution	\$157,310,805	\$191,237,017	\$218,280,014	\$215,798,274
Non-Recurring Other	(\$303,425,046)	(\$303,425,046)	(\$303,425,046)	(\$303,425,046)
Other Adjustments	\$127,120,553	\$107,896,544	\$146,995,281	\$183,096,238
Other Annualizations	\$21,649,243	\$23,286,709	\$24,215,780	\$25,172,913
Other Technical Adjustments	\$0	\$0	\$0	\$0
Workload Adjustments	\$43,686,264	\$180,345,505	\$308,548,603	\$437,885,544
Subtotal of Non-Statewide Adjustments:	\$46,341,819	\$199,340,729	\$394,614,632	\$558,527,923
Continuation Total:	\$12,345,363,311	\$12,390,241,972	\$12,687,162,301	\$12,956,762,098

STATE OF LOUISIANA
Five Year Baseline Projection - Significant Items
Continuation for FY 2025 - 2026

Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
Bridge and Road Hazards	\$0	\$5,700,000	\$5,700,000	\$5,700,000
Elections Expense	\$19,476,013	\$8,242,314	\$8,776,269	\$4,632,904
Medicaid Payments	\$100,200,169	\$285,065,430	\$489,132,624	\$647,430,872
Minimum Foundation Program	(\$194,541,261)	(\$196,728,953)	(\$198,621,613)	(\$201,102,453)
State Debt Service	(\$3,400,358)	(\$11,398,391)	(\$15,895,325)	(\$14,903,150)
Taylor Opportunity Program for Students	(\$14,691,905)	(\$11,867,761)	(\$9,015,376)	(\$6,134,467)
	(\$92,957,342)	\$79,012,639	\$280,076,579	\$435,623,706

Notes:

The 'Existing Operating Budget as of 12/1/2024' (EOB) represents the budgeted amount as of December 1, 2024 for FY 2024-2025.

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 2024. The projected fiscal years' growth rate of the implicit price deflator for total consumption expenditures is 2.14%, 2.18%, 2.20%, and 2.18% for fiscal years 2025-2026 through 2028-2029, respectively.

Group Benefits Adjustments

OGB will enact a 6.65% premium rate increase for its self-funded health insurance plans effective January 1, 2025. This is anticipated to generate an additional \$105.6 million in premium revenues for OGB in Plan Year (calendar) 2025.

In order to offset the actuarially projected 6.0% trend/annual growth in medical claims costs and 10.0% trend/annual growth in prescription drug claims costs, and to achieve an actuarially recommended fund balance of approximately \$289 million by FYE 2029, OGB's actuary recommends increasing agency revenues through the enactment of the following premium rate increases: 7.75% (or \$130.3 million) in Plan Year 2026; 8.75% (or \$158.6 million) in Plan Year 2027; 8.75% (or \$172.4 million) in Plan Year 2028; and 8.75% (or \$187.5 million) in Plan Year 2029. Without these premium rate increases in Plan Years 2024 and beyond, OGB's fund balance is projected to be depleted sometime in Plan Year 2027. Even if these self-funded health plan premium rate increases are implemented, OGB is projected to experience a revenue shortfall totaling \$154.7 million over the five year period encompassing FY 2025 through FY 2029. During this period OGB will need to utilize its existing fund balance to cover agency expenses.

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 2025 fund balance is projected to be \$435.2 million, according to actuarial projections received on December 5, 2024, which are based in part on OGB member claims experience and OGB accrual financial data through September 2024. 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.

Risk Management Premiums

- A. FY25-26 premiums will decrease 4.780% for a total premium amount of \$253.4 million (State General Fund at \$165.9 million, a \$9 million decrease over 24-25). The Office of Risk Management projects an average increase of 3.5% in FY 26-27, FY 27-28, and FY 28-29.
- In FY 26-27 the estimated increase over FY 25-26 is \$8.9 million in total means of financing (\$5.8 million increase in State General Fund).
 - In FY 27-28 the estimated increase over FY 26-27 is \$9.2 million in total means of financing (\$6 million increase in State General Fund).
 - In FY 28-29 the estimated increase over FY27-28 is \$9.5 million in total means of financing (\$6.2 million increase in State General Fund).

The Statewide Property Excess insurance total limit in FY 24-25 is as follows:

- The State of Louisiana provides property coverage for Named Storm Losses up to a limit of \$365 million, which includes excess coverage of \$315 million plus a Self-Insured Retention (SIR) of \$50 million per occurrence.
- The flood peril has a total combined single limit of \$325 million which includes excess coverage of \$275 million plus SIR of \$50 million.
- Earthquake has combined limit of \$285 million which includes coverage of \$275 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 State-wide 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. The Office of Risk Management is appropriated \$5 million from the Self-Insurance Fund for Survivor Benefits payments and for payment of insurance premiums, and co-pay and deductible payments for disabled firemen and law officers; currently, no premiums are collected for these purposes. It takes, on average, 10 months for the Survivor Benefit Board to receive documentation and approve claims, and then five (5) days for the Office of Risk Management to process approved claims for payment. The 3-year and 5-year average for claims paid is \$4.9 million and \$4.6 million. As of December 31, 2024, \$2.15 million has been paid on eight (8) claims in FY 24-25.
- D. As of June 30, 2024, the Office of Risk Management has unpaid liabilities for losses and loss adjustment expense reserves totaling \$1.014 billion. These liabilities include
- (1) expected future payments for reported claims,
 - (2) expected payments for losses that have been incurred but not reported (IBNR), and
 - (3) 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 22, 2024. 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 \$848.2 million as of June 30, 2024. The five year projection only reflects the budget of cash needs premiums for out years.

Election Expenses

The Continuation Budget for FY2025-2026 election expenses including ballot printing is \$22.4 million, an increase of \$1.5 million over the FY2024-2025 budget of \$20.9 million. Elections include an Open Primary / Orleans Municipal Primary, Open General / Orleans Municipal General, Closed Party Primary / Municipal Primary and Closed Party Runoff/Municipal General.

- The total estimated cost of election expenses including ballot printing in FY2026-2027 is \$26,133,000. Elections include an Open Primary/ Congressional, Open General / Congressional, Closed Party Primary / Municipal Primary and Closed Party Runoff / Municipal General.
- The total estimated cost of election expenses including ballot printing in FY2027-2028 is \$26,161,000. Elections include Gubernatorial Primary, Gubernatorial General, Presidential Preference / Closed Party Primary / Municipal Primary and Closed Party Runoff / Municipal General.

- The total estimated cost of election expenses including ballot printing in FY2028-2029 is \$21,498,700. Elections include an Open Primary / Presidential / Congressional, Open General / Congressional, 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. 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%.

Act 640 of the 2024 Regular Session replaces municipal elections held in the spring of FY 26, FY 27, and FY 28 with statewide elections. Act 1 of the 2024 First Extraordinary Session results in a significant increase in SGF expenditures in FY 26 and a potentially significant increase in FY 28 for the Secretary of State to prepare for and implement a closed party primary system for United States congressional offices and Louisiana Supreme Court Justices starting in the spring of 2026.

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.

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 Economy.com forecast as of November 2024. The rates are as follows: FY 2026-2027= 3.28%; FY 2027-2028 = 3.29% and FY 2028-2029 = 3.29%. These rates were applied against the total State General Fund in the FY 25 base in the Public Providers program and the Private Providers program, but excluding supplemental payments, Managed Care Organization (MCO) payments, Nursing Homes, and Intermediate Care Facilities for Developmentally Disabled. The required amount of State General Fund for the out years is: FY 2026-2027 - \$19.64 million; FY 2027-2028 -\$39.98 million; and FY 2028-2029 - \$60.99 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 \$42.72 million, for FY 2025-2026 Continuation budget, and include:

1. \$41.2 million means of finance substitution replacing Statutory Dedications out of the Medical Assistance Trust Fund (MATF) with State General Fund.
2. \$2.8 million due to changes in the federal Medicaid match rates for FY26. The base Federal Medical Assistance Percentage (FMAP) for FY25 is 67.96%. In FY26, that base rate will decrease to 67.89%.
3. (\$1.96) million decrease due to an increase in projected collections in Statutory Dedications out of the Louisiana Fund.
4. \$666,088 increase due to decrease in projected collections in Statutory Dedications out of the Health Excellence Fund.

The following adjustments for the FY 26 Continuation Budget also increased the need for State General Fund in the following amounts:

- \$32.09 million for the nursing home rebase rates
- \$18.56 million for medical inflation
- (\$21.41) million for MCO adjustment
- \$6.46 million for Nursing Home Staffing requirements mandated by Center for Medicare and Medicaid Services (CMS)
- \$4.66 million for increased Title XIX and UCC Medicaid payments by other state agencies
- \$17.57 million for Clawback payments
- \$16.34 million for Medicare Part A & B
- \$774,835 for annualization and addition of Rural Health Clinics and federally mandated Medicare Economic Index (MEI) rate adjustments
- \$45,817 for annualization and addition of Federally Qualified Health Clinics and federally mandated Medicare Economic Index (MEI) rate adjustments
- \$545,693 for mandated inflationary increases to Rural Hospital Inpatient rates
- \$396,976 for annualization and addition of Program for All Inclusive care for Elderly (PACE)-Alexandria program.

The enrollment data used in the formulation of the FY 2025-2026 Continuation Budget is based on data collected through August of FY 2024-2025. The state continues to collect additional data and monitors the extent of the impact of the return of Medicaid eligibility redeterminations which could impact adjustments to the enrollment estimates and PMPMs for FY 2025-2026 and corresponding total FY 2025-2026 cost of the Medicaid program.

The FY 2025-2026 Continuation Budget assumes continuation of the hospital directed payment plan which was initially approved in FY 2022-2023. LDH will be submitting the renewal annually for approval to the Centers for Medicare and Medicaid Services (CMS).

The physician Full Medicaid Pricing (FMP) supplemental payment mechanism is no longer allowed by CMS. LDH is developing a physician directed payment plan to be submitted to CMS for approval. There is no additional State General Fund (Direct) added in Continuation for this directed payment plan. LDH does not anticipate additional State General Fund (Direct) will be required to implement the plan.

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 2026-2027 SGF (Direct) need over FY26 Continuation amount:

- \$83.71 million for MCOs based on total allocation to the MCOs
- \$12.03 million for the nursing home annualization
- \$28.18 million for Nursing Home Staffing requirements mandated by CMS
- \$14.41 million to replace New Opportunities Waiver (NOW) Fund based on fund projections
- \$20.79 million for Clawback payments
- \$8.16 million for Fee-for-service utilization growth
- \$11.29 million for Medicare Part A and B
- \$1.69 million for ICF-DD Increase
- \$2.28 million for the managed care Dental Benefit Program
- \$1.18 million for annualization and addition of Program for All Inclusive care for Elderly (PACE)-Alexandria program
- \$335,937 for annualization and addition of Rural Health Clinics and federally mandated Medicare Economic Index (MEI) rate adjustments
- \$125,390 for annualization and addition of Federally Qualified Health Clinics and federally mandated Medicare Economic Index (MEI) rate adjustments

FY 2027-2028 SGF (Direct) need over FY26 Continuation amount:

- \$169.93 million for MCOs based on total allocation in the FY 25 continuation budget
- \$47.54 million for a nursing home rebase
- \$43.35 million for Clawback payments
- \$29.22 million for Nursing Home Staffing requirements mandated by CMS.
- \$17.31 million for Fee-for-service utilization growth
- \$26.78 million for Medicare Part A and B
- \$3.40 million for ICF-DD rebase
- \$4.62 million for the managed Dental Benefit Program
- \$43.35 million to replace New Opportunities Waiver (NOW) Fund based on fund projections
- \$1.64 million for annualization and addition of Program for All Inclusive care for Elderly (PACE)-Alexandria program.
- \$671,875 for annualization and addition of Rural Health Clinics and federally mandated Medicare Economic Index (MEI) rate adjustments
- \$250,781 for annualization and addition of Federally Qualified Health Clinics and federally mandated Medicare Economic Index (MEI) rate adjustments

FY 2028-2029 SGF (Direct) need over FY26 Continuation amount:

- \$258.74 million for growth for MCOs based on total allocation to the MCOs in the FY 26 continuation budget
- \$59.74 million for the nursing home annualization
- \$67.86 million for Clawback payments
- \$43.35 million to replace New Opportunities Waiver (NOW) Fund based on fund projections
- \$30.29 million for Nursing Home Staffing requirements mandated by CMS.
- \$27.01 million for Fee-for-service utilization growth
- \$43.46 million for Medicare Part A and B
- \$5.13 million for ICF-DD Increase
- \$7.04 million for the managed Dental Benefit Program
- \$2.14 million for annualization and addition of Program for All Inclusive care for Elderly (PACE)-Alexandria program
- \$1,007,812 for annualization and addition of Rural Health Clinics and federally mandated Medicare Economic Index (MEI) rate adjustments
- \$376,171 for annualization and addition of Federally Qualified Health Clinics and federally mandated Medicare Economic Index (MEI) rate adjustments

Taylor Opportunity Program for Students (TOPS)

The FY 2025-2026 Continuation Budget provides the Office of Student Financial Assistance (LOSFA) full funding of \$282.4 million for 52,686 awards, a decrease of 3.8% from the current FY25 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 1% increase in the number of awards for FY27 (\$285.2 million for 53,213 awards), a 1% increase in the number of awards for FY28 (\$288.1 million for 53,745 awards), and a 1% increase in the number of awards for FY29 (\$290.9 million for 54,282 awards).

Increased growth projections are due to an anticipated average annual increase of 1% in high school graduates through academic year 2025-2026, and an increase in the total number of Performance and Honors awards granted as a percentage of the total TOPS awards.

Minimum Foundation Program (MFP)

Summary:

The FY 2025-2026 Continuation Budget for the MFP totals \$4.035 billion, which is a decrease of \$241.32 million over the FY 2024-25 EOB of \$4.276 billion. There remains 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, Allocations for Other Public Schools, and Mentor Teacher Stipends, which resulted in an increase

of 0.03% from FY 2025-26 to FY 2026-27. There is no change from FY 2026-27 going forward. All other components of the approved formula remain unchanged and are held constant for the out-years. The FY 2024-25 legislative amendments which funded items outside of the formula were addressed as follows: Pay Stipends, Accelerate Tutoring, Differentiated Compensation, and Apprenticeships and Internships were non-recurred in FY 2025-2026, whereas Ecole Point-au-Chien funding is held constant. Ecole Point-au-Chien is a state school as of 07/01/2023; therefore, this funding is held constant at \$369,000 in the out-years. The base per pupil remains unchanged at \$4,015 since FY20.

Specific Adjustments:

The FY 2025-26 Continuation Budget is \$3.741 billion in State General Fund and \$4.035 billion total. The budget contains a net means of finance substitution increasing State General Fund by \$8.98 million due to the following changes in Statutory Dedications: a decrease of \$5.57 million in the Lottery Proceeds Fund, and a decrease of \$3.41 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 \$185.40 million, and SELF is budgeted at \$108.41 million. State General Fund for projections associated with the total cost of the program based on the cost to fully fund the current formula, HCR 23 of the 2022 Regular Legislative Session, is a net increase of \$7.13 million primarily due to weighted student counts. For items outside of the formula, State General Fund decreased by a net \$49.5 million to non-recur the following, which was provided in the same manner as adopted by the State Board of Elementary and Secondary Education on March 6, 2024, and proposed in the FY 2024-2025 MFP Formula: (1) \$30 million for Accelerate Tutoring which covered services for any student requiring tutoring for literacy and/or math and to include extra staffing, contracted services, or online programming as deemed appropriate at the local level with guidance from the department; (2) \$17.5 million for Differentiated Compensation which covered stipends to allow school systems to address their unique market needs in the recruitment and retention of teachers; and (3) \$2 million for Apprenticeships and Internships as an expansion of the Supplemental Course Allocation provision in Level 4 to support workforce development. In addition, \$198.95 million was reduced to remove teacher stipends which was funded with State General Fund of \$161.15 million and Statutory Dedications out of the Overcollections Fund by \$37.8 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: The statutory dedications are based on the 12/19/2024 REC forecast. The Lottery Proceeds Fund is projected at the following: \$188.0 million for FY 2026-27; \$189.4 million for FY 2027-28; and \$190.2 million for FY 2028-29. The SELF is projected at the following: \$109.35 million for FY 2026-27; \$109.84 million for FY 2027-28; and \$111.52 million for FY 2028-29. The resulting State General Fund impact over FY 2025-26 is decreases of \$3.54 million for FY 2026-2027, \$5.43 million for FY 2027-28, and \$7.91 million for FY 2028-29. No prior year fund balances are projected in the out years.

Other Adjustments:

Based on the department's projections, the changes applied from FY 2024-25 to FY 2025-26 is as follows: Level 1 Base Allocation 0.04% increase based on statistical models using 7 years of historical data and holding the Gifted and Talented Weight and Career and Technical Weight constant; Level 2 Incentive for Local Effort 0.17% increase; Level 3 Legislative Allocations 0.17% decrease corresponding to the base student count decrease; Allocations for Other Public Schools 0.04% decrease due to a slight change in the per pupil amounts; and Mentor Teacher Stipends 12.44% increase as estimated by program staff, which results in an overall increase for the base formula funding of about 0.03%. The overall change from FY 2025-26 to FY 2026-27 is an increase of 0.03%, with no further changes in the remaining years.

Total projected MFP is \$4.036 billion for FY 2026-2027, FY 2027-2028, and FY 2028-2029. Compared to FY 2025-2026, the projections reflect State General Fund decreases of \$2.19 million in FY 2026-2027, \$4.08 million in FY 2027-2028, and \$6.56 million in FY 2028-29.

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)

There is no funding provided for the payment of Road and Bridge Hazard premiums; however, the Office of Risk Management's (ORM) budget includes \$9.8 million in Fees and Self-generated Revenues (via the Self-Insurance Fund) for Road and Bridge Hazard administrative expenses and related matters. The payments of claims and other costs paid by ORM for Road and Bridge Hazards in prior years have exceeded premium collections by \$308.5 million, through June 30, 2024. ORM processes Road and Bridge Hazard claims, but no longer pays those claims from the Self-Insurance Fund. Through June 30, 2024 the 5-year average on claims payable is \$5.7 million. During this 5-year period:

- \$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, and
- \$6.8 million was paid in FY 24.

(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.)

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STATE OF LOUISIANA
Five Year Baseline Projection - Department Summary
Continuation for FY 2025 - 2026

Dept	Department	Adjustments 2025 - 2026	Projected 2026 - 2027	Over/(Under) 2025 - 2026
01A	Executive Department	(\$16,540,940)	(\$72,614,853)	(\$56,073,913)
03A	Department of Veterans Affairs	(\$24,749)	\$74,756	\$99,505
04A	Secretary of State	\$17,942,318	\$5,975,799	(\$11,966,519)
04B	Office of the Attorney General	\$2,848,048	\$2,997,340	\$149,292
04C	Lieutenant Governor	(\$197,545)	(\$189,268)	\$8,277
04F	Agriculture and Forestry	(\$5,027,000)	(\$12,794,029)	(\$7,767,029)
05A	Louisiana Economic Development	(\$18,642,259)	(\$18,369,478)	\$272,781
06A	Department of Culture Recreation and Tourism	\$3,411,390	(\$5,858,083)	(\$9,269,473)
07A	Department of Transportation and Development	(\$34,914,667)	(\$78,684,123)	(\$43,769,456)
08A	Corrections Services	\$60,666,596	(\$6,758,370)	(\$67,424,966)
08B	Public Safety Services	\$66,260,266	\$22,372,918	(\$43,887,348)
08C	Youth Services	\$16,592,732	\$18,205,823	\$1,613,091
09A	Louisiana Department of Health	\$153,074,980	\$370,942,512	\$217,867,532
10A	Department of Children and Family Services	\$14,128,117	\$25,886,680	\$11,758,563
11A	Department of Energy and Natural Resources	(\$8,946,410)	(\$8,222,323)	\$724,087
13A	Department of Environmental Quality	(\$1,599,588)	(\$1,570,154)	\$29,434
14A	Louisiana Workforce Commission	(\$750,000)	(\$750,000)	\$0
16A	Department of Wildlife and Fisheries	\$31,307,717	\$31,307,717	\$0
17A	Department of Civil Service	(\$156,751)	\$1,490	\$158,241
19A	Higher Education	(\$32,927,438)	(\$2,616,960)	\$30,310,478
19B	Special Schools and Commissions	\$3,337,583	(\$3,811,498)	(\$7,149,081)
19D	Department of Education	(\$200,342,005)	(\$185,149,768)	\$15,192,237
19E	LSU Health Care Services Division	\$118,796	\$319,300	\$200,504
20A	Other Requirements	(\$208,544,241)	(\$192,549,435)	\$15,994,806

STATE OF LOUISIANA
Five Year Baseline Projection - Department Summary
Continuation for FY 2025 - 2026

Dept	Department	Adjustments 2025 - 2026	Projected 2026 - 2027	Over/(Under) 2025 - 2026
21A	Ancillary Appropriations	\$13,593,265	\$19,398,916	\$5,805,651
22A	Non-Appropriated Requirements	(\$3,400,358)	(\$11,398,391)	(\$7,998,033)
	Total Expenditures:	(\$148,732,143)	(\$103,853,482)	\$44,878,661

STATE OF LOUISIANA
Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
01A - Existing Operating Budget as of 12/01/2024:				\$341,735,936	\$341,735,936	\$341,735,936	\$341,735,936
01A		STATEWIDE	Acquisitions & Major Repairs	\$3,722,528	\$0	\$0	\$0
01A		STATEWIDE	Capitol Park Security	\$19,221	\$19,221	\$19,221	\$19,221
01A		STATEWIDE	Capitol Police	(\$1,037)	(\$1,037)	(\$1,037)	(\$1,037)
01A		STATEWIDE	Civil Service Training Series	\$126,031	\$126,031	\$126,031	\$126,031
01A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$247,063	\$515,743	\$807,933	\$1,125,693
01A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$141,703	\$295,806	\$463,393	\$645,646
01A		STATEWIDE	Inflation	\$560,875	\$1,133,977	\$1,719,801	\$2,318,171
01A		STATEWIDE	Legislative Auditor Fees	\$19,720	\$19,720	\$19,720	\$19,720
01A		STATEWIDE	Maintenance in State-Owned Buildings	\$10,591	\$10,591	\$10,591	\$10,591
01A		STATEWIDE	Market Rate Classified	\$1,056,742	\$2,145,189	\$3,266,285	\$4,421,015
01A		STATEWIDE	Market Rate Unclassified	\$1,215,486	\$2,467,436	\$3,756,942	\$5,085,135
01A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$2,487,591)	(\$2,487,591)	(\$2,487,591)	(\$2,487,591)
01A		STATEWIDE	Non-recurring Carryforwards	(\$71,775,814)	(\$71,775,814)	(\$71,775,814)	(\$71,775,814)
01A		STATEWIDE	Office of State Procurement	(\$266,032)	(\$266,032)	(\$266,032)	(\$266,032)
01A		STATEWIDE	Related Benefits Base Adjustment	\$860,177	\$860,177	\$860,177	\$860,177
01A		STATEWIDE	Rent in State-Owned Buildings	(\$23,608)	(\$23,608)	(\$23,608)	(\$23,608)
01A		STATEWIDE	Retirement Rate Adjustment	(\$990,378)	(\$990,378)	(\$990,378)	(\$990,378)
01A		STATEWIDE	Risk Management	(\$1,095,935)	(\$1,095,935)	(\$1,095,935)	(\$1,095,935)
01A		STATEWIDE	Salary Base Adjustment	\$3,150,597	\$3,150,597	\$3,150,597	\$3,150,597
01A		STATEWIDE	State Treasury Fees	(\$199)	(\$199)	(\$199)	(\$199)
01A		STATEWIDE	UPS Fees	(\$5,615)	(\$5,615)	(\$5,615)	(\$5,615)
Subtotal of Statewide Adjustments:				(\$65,515,475)	(\$65,901,721)	(\$62,445,518)	(\$58,864,212)
01A	107	OTHDADJ	Reduces funding provided for the implementation and administrative costs associated with Act 617 of the 2024 Regular Legislative Session, which required the Division of Administration to update its website to provide notice of meetings for state boards and commissions.	(\$241,600)	(\$241,600)	(\$241,600)	(\$241,600)
01A	111	NROTHER	Non-recurs funding for acquisitions and major repairs for the Louisiana Wireless Information Network (LWIN) system.	(\$4,259,032)	(\$4,259,032)	(\$4,259,032)	(\$4,259,032)
01A	111	OTHANN	Annualization of funds that transferred 10 authorized T.O. for cyber from the Department of Military Affairs to GOHSEP in December 2024.	\$678,246	\$678,246	\$678,246	\$678,246
01A	111	OTHDADJ	Hurricane Katrina Close out	\$54,293,321	\$0	\$0	\$0

STATE OF LOUISIANA
Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
01A	111	OTHDADJ	Louisiana Severe Winter Storm Close out	\$346	\$0	\$0	\$0
01A	111	OTHDADJ	Provides funding for acquisitions and major repairs to the Louisiana Wireless information Network (LWIN) system for replacement of direct current power plants, two (2) generators, communications trailer, system analyzer, and six power inverters.	\$1,394,000	\$0	\$0	\$0
01A	112	OTHANN	Annualization of funds that transferred 10 authorized T.O. for cyber from the Department of Military Affairs to GOHSEP in December 2024.	(\$678,246)	(\$678,246)	(\$678,246)	(\$678,246)
01A	129	NROTHER	Non-recurs funding for Truancy and Assessment Service Centers.	(\$1,900,000)	(\$1,900,000)	(\$1,900,000)	(\$1,900,000)
01A	133	NROTHER	Non-recurs funding for supplemental payments to senior centers.	(\$300,000)	(\$300,000)	(\$300,000)	(\$300,000)
01A	133	NROTHER	Non-recurs funding for the New Orleans Council on Aging for the Cut Off senior centers.	(\$12,500)	(\$12,500)	(\$12,500)	(\$12,500)
Subtotal of Non-Statewide Adjustments:				\$48,974,535	(\$6,713,132)	(\$6,713,132)	(\$6,713,132)
01A - Continuation Total:				\$325,194,996	\$269,121,083	\$272,577,286	\$276,158,592
03A - Existing Operating Budget as of 12/01/2024:				\$16,865,961	\$16,865,961	\$16,865,961	\$16,865,961
03A		STATEWIDE	Acquisitions & Major Repairs	\$209,815	\$0	\$0	\$0
03A		STATEWIDE	Capitol Park Security	\$493	\$493	\$493	\$493
03A		STATEWIDE	Civil Service Training Series	\$25,505	\$25,505	\$25,505	\$25,505
03A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$20,500	\$42,794	\$67,039	\$93,406
03A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$13,539	\$28,263	\$44,275	\$61,688
03A		STATEWIDE	Inflation	\$17,833	\$36,054	\$54,681	\$73,705
03A		STATEWIDE	Legislative Auditor Fees	(\$980)	(\$980)	(\$980)	(\$980)
03A		STATEWIDE	Market Rate Classified	\$246,680	\$500,761	\$762,463	\$1,032,018
03A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$99,123)	(\$99,123)	(\$99,123)	(\$99,123)
03A		STATEWIDE	Non-recurring Carryforwards	(\$521,076)	(\$521,076)	(\$521,076)	(\$521,076)
03A		STATEWIDE	Office of State Procurement	(\$3,184)	(\$3,184)	(\$3,184)	(\$3,184)
03A		STATEWIDE	Related Benefits Base Adjustment	(\$59,005)	(\$59,005)	(\$59,005)	(\$59,005)
03A		STATEWIDE	Rent in State-Owned Buildings	(\$898)	(\$898)	(\$898)	(\$898)
03A		STATEWIDE	Retirement Rate Adjustment	(\$99,955)	(\$99,955)	(\$99,955)	(\$99,955)
03A		STATEWIDE	Risk Management	\$32,107	\$32,107	\$32,107	\$32,107
03A		STATEWIDE	Salary Base Adjustment	\$194,073	\$194,073	\$194,073	\$194,073

STATE OF LOUISIANA
Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
03A		STATEWIDE	State Treasury Fees	(\$505)	(\$505)	(\$505)	(\$505)
03A		STATEWIDE	UPS Fees	(\$568)	(\$568)	(\$568)	(\$568)
Subtotal of Statewide Adjustments:				(\$24,749)	\$74,756	\$395,342	\$727,701
Subtotal of Non-Statewide Adjustments:				\$0	\$0	\$0	\$0
03A - Continuation Total:				\$16,841,212	\$16,940,717	\$17,261,303	\$17,593,662
04A - Existing Operating Budget as of 12/01/2024:				\$75,082,234	\$75,082,234	\$75,082,234	\$75,082,234
04A		STATEWIDE	Acquisitions & Major Repairs	\$1,464,000	\$0	\$0	\$0
04A		STATEWIDE	Civil Service Training Series	\$110,155	\$110,155	\$110,155	\$110,155
04A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$59,186	\$123,551	\$193,548	\$269,671
04A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$23,000	\$48,013	\$75,214	\$104,796
04A		STATEWIDE	Inflation	\$231,221	\$467,484	\$708,991	\$955,669
04A		STATEWIDE	Market Rate Classified	\$393,727	\$799,266	\$1,216,971	\$1,647,207
04A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$226,037)	(\$226,037)	(\$226,037)	(\$226,037)
04A		STATEWIDE	Non-recurring Carryforwards	(\$3,105,989)	(\$3,105,989)	(\$3,105,989)	(\$3,105,989)
04A		STATEWIDE	Related Benefits Base Adjustment	(\$210,490)	(\$210,490)	(\$210,490)	(\$210,490)
04A		STATEWIDE	Retirement Rate Adjustment	(\$162,990)	(\$162,990)	(\$162,990)	(\$162,990)
04A		STATEWIDE	Risk Management	(\$85,839)	(\$85,839)	(\$85,839)	(\$85,839)
04A		STATEWIDE	Salary Base Adjustment	\$1,361	\$1,361	\$1,361	\$1,361
Subtotal of Statewide Adjustments:				(\$1,508,695)	(\$2,241,515)	(\$1,485,105)	(\$702,486)
04A	139	NROTHER	Non-recurring funding for professional training for museum employees per Act 4 of the 2024 Regular Legislative Session.	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)
04A	139	WORKLOAD	Aligns projected election expenses with anticipated need. The FY 2024-2025 existing operating budget for Election Cost is \$20,895,320 and FY 2025-2026 estimate is \$22,380,000. The increase is attributable to the Closed Party Primary (CPP) election restructure that will become effective in FY 2025-2026.	\$1,484,680	\$5,237,680	\$5,265,680	\$603,380
04A	139	WORKLOAD	Provides for Closed Party Primary implementation costs and trainings in accordance with Act 1 of the 2024 First Extraordinary Session and Act 640 of the 2024 Regular Session. This includes trainings for Parish Board of Elections Supervisors (PBES), Clerk of Court (COC) and staff, Registrar of Voters (ROV) and staff, Elections Employees, and Commissioners. Funding is also needed for updates to training databases.	\$300,000	\$0	\$0	\$0

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
04A	139	WORKLOAD	Provides for outreach costs related to the Closed Party Primary. The Secretary of State will undertake a massive voter education program, including a letter explaining the change to every voter, traditional (TV, radio) media outreach, and digital (websites, social media, and streaming services).	\$3,500,000	\$0	\$0	\$0
04A	139	WORKLOAD	Provides funding for postage and printing of the No Party Mailer provided by Office of Technology Services - Production Support Services. The agency will send a letter to all no party affiliated voters to select which party they would like to vote with during the Closed Party Primary.	\$619,424	\$619,424	\$619,424	\$619,424
04A	139	WORKLOAD	Provides funding for Registrar of Voters (ROV) market rate adjustments, step increases, Certified Elections Registration Administrator (CERA) certifications and corresponding benefits.	\$811,909	\$1,305,210	\$1,811,165	\$2,330,100
04A	139	WORKLOAD	The implementation of a Closed Party Primary will require the Secretary of State to hold a new statewide election, in accordance with Act 1 of the 2024 First Extraordinary Session and Act 640 of the 2024 Regular Session. This change in the election process will require Electronic Poll (E-Poll) books to allow for the unaffiliated voters selection of a party to be recorded and audited. The E-Poll books will be located at all parish precincts statewide, which includes hardware and software. There will be a recurring cost of \$1,080,000 for software maintenance and service.	\$12,760,000	\$1,080,000	\$1,080,000	\$1,080,000
Subtotal of Non-Statewide Adjustments:				\$19,451,013	\$8,217,314	\$8,751,269	\$4,607,904
04A - Continuation Total:				\$93,024,552	\$81,058,033	\$82,348,398	\$78,987,652
04B - Existing Operating Budget as of 12/01/2024:				\$21,342,949	\$21,342,949	\$21,342,949	\$21,342,949
04B		STATEWIDE	Capitol Park Security	\$6,365	\$6,365	\$6,365	\$6,365
04B		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$81,674	\$170,495	\$267,087	\$372,132
04B		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$17,654	\$36,853	\$57,731	\$80,437
04B		STATEWIDE	Inflation	\$40,390	\$81,662	\$123,850	\$166,941
04B		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$89,474)	(\$89,474)	(\$89,474)	(\$89,474)
04B		STATEWIDE	Non-recurring Carryforwards	(\$453,039)	(\$453,039)	(\$453,039)	(\$453,039)
04B		STATEWIDE	Related Benefits Base Adjustment	\$697,608	\$697,608	\$697,608	\$697,608
04B		STATEWIDE	Retirement Rate Adjustment	(\$361,555)	(\$361,555)	(\$361,555)	(\$361,555)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
04B		STATEWIDE	Risk Management	\$28,030	\$28,030	\$28,030	\$28,030
04B		STATEWIDE	Salary Base Adjustment	\$2,880,395	\$2,880,395	\$2,880,395	\$2,880,395
Subtotal of Statewide Adjustments:				\$2,848,048	\$2,997,340	\$3,156,998	\$3,327,840
Subtotal of Non-Statewide Adjustments:				\$0	\$0	\$0	\$0
04B - Continuation Total:				\$24,190,997	\$24,340,289	\$24,499,947	\$24,670,789
04C - Existing Operating Budget as of 12/01/2024:				\$1,573,465	\$1,573,465	\$1,573,465	\$1,573,465
04C		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$3,960	\$8,267	\$12,951	\$18,045
04C		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$2,154	\$4,496	\$7,043	\$9,813
04C		STATEWIDE	Inflation	\$1,594	\$3,222	\$4,887	\$6,587
04C		STATEWIDE	Maintenance in State-Owned Buildings	\$5,473	\$5,473	\$5,473	\$5,473
04C		STATEWIDE	Non-recurring Carryforwards	(\$167,030)	(\$167,030)	(\$167,030)	(\$167,030)
04C		STATEWIDE	Related Benefits Base Adjustment	(\$21,679)	(\$21,679)	(\$21,679)	(\$21,679)
04C		STATEWIDE	Retirement Rate Adjustment	(\$10,360)	(\$10,360)	(\$10,360)	(\$10,360)
04C		STATEWIDE	Risk Management	(\$6,261)	(\$6,261)	(\$6,261)	(\$6,261)
04C		STATEWIDE	Salary Base Adjustment	\$44,237	\$44,237	\$44,237	\$44,237
04C		STATEWIDE	UPS Fees	\$367	\$367	\$367	\$367
Subtotal of Statewide Adjustments:				(\$147,545)	(\$139,268)	(\$130,372)	(\$120,808)
04C	146	NROTHER	Non-recur one time funding to the Administrative Program for the Music Commission.	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)
Subtotal of Non-Statewide Adjustments:				(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)
04C - Continuation Total:				\$1,375,920	\$1,384,197	\$1,393,093	\$1,402,657

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
04D - Existing Operating Budget as of 12/01/2024:				\$205,260	\$205,260	\$205,260	\$205,260
Subtotal of Statewide Adjustments:				\$0	\$0	\$0	\$0
Subtotal of Non-Statewide Adjustments:				\$0	\$0	\$0	\$0
04D - Continuation Total:				\$205,260	\$205,260	\$205,260	\$205,260
04F - Existing Operating Budget as of 12/01/2024:				\$41,036,778	\$41,036,778	\$41,036,778	\$41,036,778
04F		STATEWIDE	Acquisitions & Major Repairs	\$9,090,750	\$0	\$0	\$0
04F		STATEWIDE	Civil Service Training Series	\$83,862	\$83,862	\$83,862	\$83,862
04F		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$136,150	\$284,214	\$445,233	\$620,344
04F		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$213,215	\$445,086	\$697,245	\$971,471
04F		STATEWIDE	Inflation	\$49,704	\$100,491	\$152,408	\$205,434
04F		STATEWIDE	Legislative Auditor Fees	(\$12,190)	(\$12,190)	(\$12,190)	(\$12,190)
04F		STATEWIDE	Market Rate Classified	\$866,989	\$1,759,988	\$2,679,775	\$3,627,156
04F		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$1,145,067)	(\$1,145,067)	(\$1,145,067)	(\$1,145,067)
04F		STATEWIDE	Non-recurring Carryforwards	(\$15,007,163)	(\$15,007,163)	(\$15,007,163)	(\$15,007,163)
04F		STATEWIDE	Related Benefits Base Adjustment	\$85,116	\$85,116	\$85,116	\$85,116
04F		STATEWIDE	Retirement Rate Adjustment	(\$334,665)	(\$334,665)	(\$334,665)	(\$334,665)
04F		STATEWIDE	Risk Management	\$208,976	\$208,976	\$208,976	\$208,976
04F		STATEWIDE	Salary Base Adjustment	\$737,083	\$737,083	\$737,083	\$737,083
04F		STATEWIDE	State Treasury Fees	\$240	\$240	\$240	\$240
Subtotal of Statewide Adjustments:				(\$5,027,000)	(\$12,794,029)	(\$11,409,147)	(\$9,959,403)
Subtotal of Non-Statewide Adjustments:				\$0	\$0	\$0	\$0
04F - Continuation Total:				\$36,009,778	\$28,242,749	\$29,627,631	\$31,077,375

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
05A - Existing Operating Budget as of 12/01/2024:				\$55,270,883	\$55,270,883	\$55,270,883	\$55,270,883
05A		STATEWIDE	Capitol Park Security	(\$396)	(\$396)	(\$396)	(\$396)
05A		STATEWIDE	Civil Service Training Series	\$2,375	\$2,375	\$2,375	\$2,375
05A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$36,251	\$75,674	\$118,546	\$165,170
05A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$13,506	\$28,194	\$44,167	\$61,538
05A		STATEWIDE	Inflation	\$155,873	\$315,144	\$477,950	\$644,244
05A		STATEWIDE	Legislative Auditor Fees	(\$12)	(\$12)	(\$12)	(\$12)
05A		STATEWIDE	Market Rate Classified	\$130,484	\$264,883	\$403,313	\$545,897
05A		STATEWIDE	Non-recurring Carryforwards	(\$19,568,473)	(\$19,568,473)	(\$19,568,473)	(\$19,568,473)
05A		STATEWIDE	Office of State Procurement	(\$79,093)	(\$79,093)	(\$79,093)	(\$79,093)
05A		STATEWIDE	Related Benefits Base Adjustment	\$134,349	\$134,349	\$134,349	\$134,349
05A		STATEWIDE	Rent in State-Owned Buildings	(\$12,177)	(\$12,177)	(\$12,177)	(\$12,177)
05A		STATEWIDE	Retirement Rate Adjustment	(\$170,514)	(\$170,514)	(\$170,514)	(\$170,514)
05A		STATEWIDE	Risk Management	(\$319)	(\$319)	(\$319)	(\$319)
05A		STATEWIDE	Salary Base Adjustment	\$718,086	\$718,086	\$718,086	\$718,086
05A		STATEWIDE	State Treasury Fees	(\$1,744)	(\$1,744)	(\$1,744)	(\$1,744)
05A		STATEWIDE	UPS Fees	(\$455)	(\$455)	(\$455)	(\$455)
Subtotal of Statewide Adjustments:				(\$18,642,259)	(\$18,294,478)	(\$17,934,397)	(\$17,561,524)
05A	251	OTHDADJ	Provides for administrative expenses to be paid to the Division of Administration - Office of Facility Planning and Control for the planning and construction of the Iberia BiInnovation Accelerator and Lab and Animal Housing, which were contained in Act 117 of the 2022 Regular Legislative Session.	\$0	(\$75,000)	(\$75,000)	(\$75,000)
05A	251	OTHTECH	Transfers funding from the Office of Business Development to the Office of the Secretary for administrative costs associated with the Major Events Incentive Program. These funds are used for economic impact studies related to Major Events projects, which align with the Economic Competitiveness Division within the Office of the Secretary.	\$200,000	\$200,000	\$200,000	\$200,000
05A	251	OTHTECH	Transfers funding from the Office of Business Development to the Office of the Secretary for project site evaluation and selection. These funds are used to provide consultants with information and resources for the site selection of projects; this function aligns with the Economic Competitiveness Division within the Office of the Secretary.	\$250,000	\$250,000	\$250,000	\$250,000
05A	252	OTHTECH	Transfers funding from the Office of Business Development to the Office of the Secretary for administrative costs associated with the Major Events Incentive Program. These funds are used for economic impact studies related to Major Events projects, which align with the Economic Competitiveness Division within the Office of the Secretary.	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
05A	252	OTHTECH	Transfers funding from the Office of Business Development to the Office of the Secretary for project site evaluation and selection. These funds are used to provide consultants with information and resources for the site selection of projects; this function aligns with the Economic Competitiveness Division within the Office of the Secretary.	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Subtotal of Non-Statewide Adjustments:				\$0	(\$75,000)	(\$75,000)	(\$75,000)
05A - Continuation Total:				\$36,628,624	\$36,901,405	\$37,261,486	\$37,634,359
06A - Existing Operating Budget as of 12/01/2024:				\$56,266,340	\$56,266,340	\$56,266,340	\$56,266,340
06A		STATEWIDE	Acquisitions & Major Repairs	\$10,554,420	\$0	\$0	\$0
06A		STATEWIDE	Capitol Park Security	\$12,775	\$12,775	\$12,775	\$12,775
06A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$154,324	\$322,151	\$504,663	\$703,146
06A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$73,354	\$153,126	\$239,878	\$334,222
06A		STATEWIDE	Inflation	\$66,451	\$134,351	\$203,760	\$274,653
06A		STATEWIDE	Legislative Auditor Fees	\$5,223	\$5,223	\$5,223	\$5,223
06A		STATEWIDE	Maintenance in State-Owned Buildings	\$136,533	\$136,533	\$136,533	\$136,533
06A		STATEWIDE	Market Rate Classified	\$941,211	\$1,910,659	\$2,909,189	\$3,937,675
06A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$1,488,798)	(\$1,488,798)	(\$1,488,798)	(\$1,488,798)
06A		STATEWIDE	Non-recurring Carryforwards	(\$8,920,226)	(\$8,920,226)	(\$8,920,226)	(\$8,920,226)
06A		STATEWIDE	Office of State Procurement	(\$26,066)	(\$26,066)	(\$26,066)	(\$26,066)
06A		STATEWIDE	Related Benefits Base Adjustment	\$444,040	\$444,040	\$444,040	\$444,040
06A		STATEWIDE	Rent in State-Owned Buildings	\$184	\$184	\$184	\$184
06A		STATEWIDE	Retirement Rate Adjustment	(\$436,199)	(\$436,199)	(\$436,199)	(\$436,199)
06A		STATEWIDE	Risk Management	\$262,152	\$262,152	\$262,152	\$262,152
06A		STATEWIDE	Salary Base Adjustment	\$1,214,898	\$1,214,898	\$1,214,898	\$1,214,898
06A		STATEWIDE	State Treasury Fees	\$612	\$612	\$612	\$612
06A		STATEWIDE	UPS Fees	(\$478)	(\$478)	(\$478)	(\$478)
Subtotal of Statewide Adjustments:				\$2,994,410	(\$6,275,063)	(\$4,937,860)	(\$3,545,654)
06A	263	NROTHER	Non-recur one time funding to the Museum Program for operations and construction.	(\$1,400,000)	(\$1,400,000)	(\$1,400,000)	(\$1,400,000)
06A	264	MOFSUB	Means of finance substitution reducing the LA State Parks Improvement and Repair Dedicated Fund Account and increasing State General Fund to balance to available revenue based on the latest REC forecast.	\$2,916,980	\$2,916,980	\$2,916,980	\$2,916,980
06A	264	NROTHER	Non-recur one time funding for the Parks and Recreation Program for bike trails in the Bogue Chitto State Park.	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
06A	264	NROTHER	Non-recur one time funding to the Parks and Recreation Program.	(\$600,000)	(\$600,000)	(\$600,000)	(\$600,000)
Subtotal of Non-Statewide Adjustments:				\$416,980	\$416,980	\$416,980	\$416,980
06A - Continuation Total:				\$59,677,730	\$50,408,257	\$51,745,460	\$53,137,666
07A - Existing Operating Budget as of 12/01/2024:				\$88,294,597	\$88,294,597	\$88,294,597	\$88,294,597
07A		STATEWIDE	Acquisitions & Major Repairs	\$43,774,750	\$0	\$0	\$0
07A		STATEWIDE	Inflation	\$5,180	\$10,474	\$15,885	\$21,411
07A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$38,774,750)	(\$38,774,750)	(\$38,774,750)	(\$38,774,750)
07A		STATEWIDE	Non-recurring Carryforwards	(\$17,679,847)	(\$17,679,847)	(\$17,679,847)	(\$17,679,847)
07A		STATEWIDE	Related Benefits Base Adjustment	(\$57,752)	(\$57,752)	(\$57,752)	(\$57,752)
07A		STATEWIDE	Retirement Rate Adjustment	(\$15,203)	(\$15,203)	(\$15,203)	(\$15,203)
07A		STATEWIDE	Salary Base Adjustment	\$72,955	\$72,955	\$72,955	\$72,955
Subtotal of Statewide Adjustments:				(\$12,674,667)	(\$56,444,123)	(\$56,438,712)	(\$56,433,186)
07A	276	NROTHER	Non-recur one-time funding for Bayou Teche debris removal.	(\$320,000)	(\$320,000)	(\$320,000)	(\$320,000)
07A	276	NROTHER	Non-recur one-time funding for statewide maintenance and repairs through highway district offices. This includes the non-recur of \$30,000,000 in Statutory Dedications out of the Transportation Trust Fund - Regular.	(\$21,920,000)	(\$21,920,000)	(\$21,920,000)	(\$21,920,000)
Subtotal of Non-Statewide Adjustments:				(\$22,240,000)	(\$22,240,000)	(\$22,240,000)	(\$22,240,000)
07A - Continuation Total:				\$53,379,930	\$9,610,474	\$9,615,885	\$9,621,411
08A - Existing Operating Budget as of 12/01/2024:				\$728,530,289	\$728,530,289	\$728,530,289	\$728,530,289
08A		STATEWIDE	Acquisitions & Major Repairs	\$82,591,346	\$0	\$0	\$0
08A		STATEWIDE	Capitol Police	(\$795)	(\$795)	(\$795)	(\$795)
08A		STATEWIDE	Civil Service Training Series	\$1,622,317	\$1,622,317	\$1,622,317	\$1,622,317
08A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$1,504,368	\$3,140,369	\$4,919,513	\$6,854,357
08A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$1,085,436	\$2,265,848	\$3,549,542	\$4,945,577
08A		STATEWIDE	Inflation	\$1,991,826	\$4,027,078	\$6,107,509	\$8,232,493
08A		STATEWIDE	Legislative Auditor Fees	(\$12,370)	(\$12,370)	(\$12,370)	(\$12,370)
08A		STATEWIDE	Maintenance in State-Owned Buildings	\$128,446	\$128,446	\$128,446	\$128,446
08A		STATEWIDE	Market Rate Classified	\$10,014,283	\$20,328,998	\$30,953,135	\$41,895,998
08A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$59,174,186)	(\$59,174,186)	(\$59,174,186)	(\$59,174,186)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
08A		STATEWIDE	Non-recurring Carryforwards	(\$16,016,569)	(\$16,016,569)	(\$16,016,569)	(\$16,016,569)
08A		STATEWIDE	Office of State Procurement	(\$197,266)	(\$197,266)	(\$197,266)	(\$197,266)
08A		STATEWIDE	Related Benefits Base Adjustment	\$19,089,238	\$19,089,238	\$19,089,238	\$19,089,238
08A		STATEWIDE	Rent in State-Owned Buildings	(\$321,932)	(\$321,932)	(\$321,932)	(\$321,932)
08A		STATEWIDE	Retirement Rate Adjustment	(\$2,634,285)	(\$2,634,285)	(\$2,634,285)	(\$2,634,285)
08A		STATEWIDE	Risk Management	\$481,581	\$481,581	\$481,581	\$481,581
08A		STATEWIDE	Salary Base Adjustment	\$14,197,050	\$14,197,050	\$14,197,050	\$14,197,050
08A		STATEWIDE	UPS Fees	(\$9,912)	(\$9,912)	(\$9,912)	(\$9,912)
Subtotal of Statewide Adjustments:				\$54,338,576	(\$13,086,390)	\$2,681,016	\$19,079,742
08A	400	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$1,450,000	\$1,450,000	\$1,450,000	\$1,450,000
08A	402	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$1,042,420	\$1,042,420	\$1,042,420	\$1,042,420
08A	405	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$281,971	\$281,971	\$281,971	\$281,971
08A	406	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$63,682	\$63,682	\$63,682	\$63,682
08A	406	WORKLOAD	Provides for 500 inmates transferring from local housing to the Louisiana Correctional Institute for Women: \$10 a day x 500 inmates x 365 days. The \$10 a day pays for food, clothing, bedding, and hygiene products.	\$1,825,000	\$1,825,000	\$1,825,000	\$1,825,000
08A	409	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$349,246	\$349,246	\$349,246	\$349,246
08A	413	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$384,077	\$384,077	\$384,077	\$384,077
08A	414	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$94,160	\$94,160	\$94,160	\$94,160

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
08A	415	WORKLOAD	Provides for the increase in third-party lease rates. Additionally, \$350,000 is provided for temporary lease space while the Chris Ullo building is being remediated.	\$579,164	\$579,164	\$579,164	\$579,164
08A	416	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$258,300	\$258,300	\$258,300	\$258,300
Subtotal of Non-Statewide Adjustments:				\$6,328,020	\$6,328,020	\$6,328,020	\$6,328,020
08A - Continuation Total:				\$789,196,885	\$721,771,919	\$737,539,325	\$753,938,051
08B - Existing Operating Budget as of 12/01/2024:				\$102,686,432	\$102,686,432	\$102,686,432	\$102,686,432
08B		STATEWIDE	Acquisitions & Major Repairs	\$44,237,460	\$0	\$0	\$0
08B		STATEWIDE	Inflation	\$382,674	\$773,691	\$1,173,388	\$1,581,646
08B		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$3,066,056)	(\$3,066,056)	(\$3,066,056)	(\$3,066,056)
08B		STATEWIDE	Non-recurring Carryforwards	(\$28,695,172)	(\$28,695,172)	(\$28,695,172)	(\$28,695,172)
Subtotal of Statewide Adjustments:				\$12,858,906	(\$30,987,537)	(\$30,587,840)	(\$30,179,582)
08B	419	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated Revenue out of the Concealed Handgun Permit Dedicated Fund Account due to under-collections resulting from changes in Office of State Police Concealed Handgun Permit Laws.	\$3,665,037	\$3,665,037	\$3,665,037	\$3,665,037
08B	419	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generating Revenue based on the most recent Revenue Estimating Conference (REC) forecast.	\$48,626,907	\$48,626,907	\$48,626,907	\$48,626,907
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.	\$879,690	\$879,690	\$879,690	\$879,690
08B	419	OTHDADJ	Provides for in-state pilot training to ensure that pilots are adequately trained on new replacement aircraft.	\$150,000	\$150,000	\$150,000	\$150,000
08B	419	OTHDADJ	Provides for replacement uniforms for the Emergency Services Unit. This unit requires special clothing and equipment for responding to various emergencies (chemical spills, bomb threats, derailments, etc.)	\$40,905	\$0	\$0	\$0
08B	419	OTHDADJ	Provides funding for personal services to the Shreveport and Lafayette Police Departments for operation of Automated Fingerprint Identification System Full Function Remote (AFIS FFR) Live Scan services.	\$138,821	\$138,821	\$138,821	\$138,821
08B	420	NROTHER	Non-recurring funds for the Legacy Donor Foundation for organ donor awareness.	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
Subtotal of Non-Statewide Adjustments:				\$53,401,360	\$53,360,455	\$53,360,455	\$53,360,455
08B - Continuation Total:				\$168,946,698	\$125,059,350	\$125,459,047	\$125,867,305

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
08C - Existing Operating Budget as of 12/01/2024:				\$156,582,609	\$156,582,609	\$156,582,609	\$156,582,609
08C		STATEWIDE	Acquisitions & Major Repairs	\$920,000	\$0	\$0	\$0
08C		STATEWIDE	Capitol Police	(\$5,560)	(\$5,560)	(\$5,560)	(\$5,560)
08C		STATEWIDE	Civil Service Training Series	\$464,943	\$464,943	\$464,943	\$464,943
08C		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$264,543	\$552,233	\$865,095	\$1,205,337
08C		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$175,624	\$366,615	\$574,317	\$800,196
08C		STATEWIDE	Inflation	\$177,455	\$358,778	\$544,127	\$733,445
08C		STATEWIDE	Legislative Auditor Fees	\$11,897	\$11,897	\$11,897	\$11,897
08C		STATEWIDE	Maintenance in State-Owned Buildings	\$5,913	\$5,913	\$5,913	\$5,913
08C		STATEWIDE	Market Rate Classified	\$1,818,531	\$3,691,618	\$5,620,894	\$7,608,049
08C		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$440,500)	(\$440,500)	(\$440,500)	(\$440,500)
08C		STATEWIDE	Non-recurring Carryforwards	(\$5,657,103)	(\$5,657,103)	(\$5,657,103)	(\$5,657,103)
08C		STATEWIDE	Office of State Procurement	(\$66,158)	(\$66,158)	(\$66,158)	(\$66,158)
08C		STATEWIDE	Related Benefits Base Adjustment	(\$740,570)	(\$740,570)	(\$740,570)	(\$740,570)
08C		STATEWIDE	Rent in State-Owned Buildings	(\$159,437)	(\$159,437)	(\$159,437)	(\$159,437)
08C		STATEWIDE	Retirement Rate Adjustment	(\$546,292)	(\$546,292)	(\$546,292)	(\$546,292)
08C		STATEWIDE	Risk Management	\$875,292	\$875,292	\$875,292	\$875,292
08C		STATEWIDE	Salary Base Adjustment	\$4,193,391	\$4,193,391	\$4,193,391	\$4,193,391
08C		STATEWIDE	UPS Fees	\$4,187	\$4,187	\$4,187	\$4,187
Subtotal of Statewide Adjustments:				\$1,296,156	\$2,909,247	\$5,544,436	\$8,287,030
08C	403	OTHDADJ	Provides additional funding for Jetson Center for Youth. Total operating cost for Jetson Center for Youth is \$15,442,533 and 108 positions. Funding includes 44 additional beds, 34 diagnostic and 10 transition, as well as funding for a medical contract.	\$12,687,139	\$12,687,139	\$12,687,139	\$12,687,139
08C	403	OTHDADJ	Provides funding for increasing costs in contracted medical services at secure facilities.	\$2,450,000	\$2,450,000	\$2,450,000	\$2,450,000
08C	403	OTHDADJ	Provides funding for temporary lease space while the Chris Ullo Building is undergoing remediation.	\$159,437	\$159,437	\$159,437	\$159,437
Subtotal of Non-Statewide Adjustments:				\$15,296,576	\$15,296,576	\$15,296,576	\$15,296,576
08C - Continuation Total:				\$173,175,341	\$174,788,432	\$177,423,621	\$180,166,215

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
09A - Existing Operating Budget as of 12/01/2024:				\$3,160,270,413	\$3,160,270,413	\$3,160,270,413	\$3,160,270,413
09A		STATEWIDE	Acquisitions & Major Repairs	\$901,866	\$0	\$0	\$0
09A		STATEWIDE	Capitol Park Security	\$20,838	\$20,838	\$20,838	\$20,838
09A		STATEWIDE	Capitol Police	(\$6,150)	(\$6,150)	(\$6,150)	(\$6,150)
09A		STATEWIDE	Civil Service Training Series	\$144,951	\$144,951	\$144,951	\$144,951
09A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$1,155,264	\$2,411,613	\$3,777,889	\$5,263,734
09A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$873,913	\$1,824,293	\$2,857,828	\$3,981,813
09A		STATEWIDE	Inflation	\$2,657,250	\$5,372,430	\$8,147,879	\$10,982,772
09A		STATEWIDE	Legislative Auditor Fees	(\$202,582)	(\$202,582)	(\$202,582)	(\$202,582)
09A		STATEWIDE	Maintenance in State-Owned Buildings	\$29,300	\$29,300	\$29,300	\$29,300
09A		STATEWIDE	Market Rate Classified	\$8,575,247	\$17,407,750	\$26,505,216	\$35,875,605
09A		STATEWIDE	Medical Inflation	\$18,562,112	\$38,197,114	\$58,537,971	\$79,548,042
09A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$1,893,879)	(\$1,893,879)	(\$1,893,879)	(\$1,893,879)
09A		STATEWIDE	Non-recurring Carryforwards	(\$8,800,867)	(\$8,800,867)	(\$8,800,867)	(\$8,800,867)
09A		STATEWIDE	Office of State Procurement	(\$415,345)	(\$415,345)	(\$415,345)	(\$415,345)
09A		STATEWIDE	Related Benefits Base Adjustment	\$5,576,122	\$5,576,122	\$5,576,122	\$5,576,122
09A		STATEWIDE	Rent in State-Owned Buildings	\$66,696	\$66,696	\$66,696	\$66,696
09A		STATEWIDE	Retirement Rate Adjustment	(\$3,863,758)	(\$3,863,758)	(\$3,863,758)	(\$3,863,758)
09A		STATEWIDE	Risk Management	(\$12,893)	(\$12,893)	(\$12,893)	(\$12,893)
09A		STATEWIDE	Salary Base Adjustment	\$16,973,635	\$16,973,635	\$16,973,635	\$16,973,635
09A		STATEWIDE	State Treasury Fees	\$16,667	\$16,667	\$16,667	\$16,667
09A		STATEWIDE	UPS Fees	(\$13,903)	(\$13,903)	(\$13,903)	(\$13,903)
Subtotal of Statewide Adjustments:				\$40,344,484	\$72,832,032	\$107,445,615	\$143,270,798
09A	306	MOFSUB	Means of finance substitution decreases State General Fund (Direct) and increases Statutory Dedications out of the Louisiana Fund based on the most recent Revenue Estimating Conference (REC) forecast.	(\$1,959,573)	(\$1,959,573)	(\$1,959,573)	(\$1,959,573)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
09A	306	MOFSUB	Means of finance substitution due to a Federal Medical Assistance Percentage (FMAP) rate change. For Title XIX, the FY 2024–2025 blended rate is 67.96% Federal, and the FY 2025–2026 blended rate is 67.89% Federal. For UCC, the FY 2024–2025 FMAP rate is 68.06% Federal, and the FY 2025–2026 rate is 67.83% Federal. For LaCHIP, the FY 2024–2025 blended rate is 77.57% Federal, and the FY 2025–2026 blended rate is 77.52%.	\$2,801,062	\$2,801,062	\$2,801,062	\$2,801,062
09A	306	MOFSUB	Means of finance substitution increases State General Fund (Direct) and decreases Statutory Dedications out of the Health Excellence Fund based on the most recent Revenue Estimating Conference (REC) forecast..	\$666,088	\$666,088	\$666,088	\$666,088
09A	306	MOFSUB	Means of finance substitution increases State General Fund (Direct) and decreases Statutory Dedications out of the Medical Assistance Trust Fund based on the most recent Revenue Estimating Conference (REC) forecast.	\$41,211,216	\$41,211,216	\$41,211,216	\$41,211,216
09A	306	MOFSUB	Means of Financing Substitutions replacing the New Opportunities Waiver (NOW) Fund with State General Fund (Direct) to provide for New Opportunities Waivers, Children Choice Waivers.	\$0	\$14,412,409	\$43,348,066	\$43,348,066
09A	306	NROTHER	Non-recurring funding for uncompensated care costs payments to inpatient psychiatric hospitals with an academic training mission.	(\$638,800)	(\$638,800)	(\$638,800)	(\$638,800)
09A	306	OTHANN	Annualization of 17 Rural Health Clinics(RHC) added in FY25, the addition of new 15 RHCs in FY26 and the federally mandated annual Medicare Economic Index (MEI) adjustment to RHC rates. The funding is needed to ensure that Louisiana Department of Health meets the guidelines in accordance with Section 1902 (aa) provisions of the Benefits Improvement Act (BIPA) of 2000, effective January 1, 2001.	\$774,835	\$1,110,772	\$1,446,710	\$1,782,647
09A	306	OTHANN	Annualization of 43 Federally Qualified Health Clinics (FQHC) added in FY 2024-2025, the addition of 54 FQHCs in FY 2025-2026, and the federally mandated annual Medicare 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.	\$45,817	\$171,207	\$296,598	\$421,988
09A	306	OTHANN	Annualization of cost for 77 individuals enrolled in Program of All Inclusive Care for the Elderly (PACE)-program during FY2024-2025 and new enrollment of 20 individuals during FY2025-2026.	\$396,976	\$1,573,115	\$2,040,857	\$2,536,663
09A	306	OTHDADJ	Adjustment for Intermediate Care Facilities for the Developmentally Disabled (ICF/DDs) as required by the State Plan in non-rebase years.	\$0	\$1,685,360	\$3,396,170	\$5,132,812
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.	\$4,658,365	\$4,658,365	\$4,658,365	\$4,658,365

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
09A	306	OTHDADJ	Increases for mandated inflationary increases to rural hospital inpatient rates. Act 327 of the 2007 Legislative Session mandates that the rural hospital inpatient rates are inflated biannually in a non-rebase year. The inpatient rates were rebased in FY 2024-2025. Next rebase year is FY 2026-2027.	\$545,693	\$1,109,285	\$1,127,827	\$1,146,979
09A	306	OTHDADJ	Provides for children under the age 21 in any correctional institution for targeted case management services in the 30 days prior to release and for at least 30 days following release, mandated by Section 5121 of the Consolidated Appropriation Act of 2023. Statutory Dedications out of the Louisiana Medical Assistance Trust Fund.	\$128,084	\$263,968	\$402,615	\$546,087
09A	306	OTHDADJ	Provides for Fee-for-Service utilization growth.	\$0	\$8,157,841	\$17,313,489	\$27,070,589
09A	306	OTHDADJ	This request is to 1) rebase Nursing Home (NH) rates \$98,794,016 and 2) rebase Room and Board rates for Hospice \$6,580,266 for recipients who are in nursing homes. State rules requires NH rates to be rebased at least every two years. NH rates were last rebased in FY 2023-2024. Statutory Dedications out of the Medicaid Trust Fund for the Elderly.	\$32,094,031	\$44,119,983	\$79,629,659	\$91,834,102
09A	306	WORKLOAD	Adjustment for the managed care Dental Benefit Program 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. Statutory Dedications out of the Louisiana Medical Assistance Trust Fund	(\$125,957)	\$2,152,096	\$4,498,490	\$6,915,275
09A	306	WORKLOAD	Clawback payments 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.	\$17,574,623	\$38,359,932	\$60,928,621	\$85,433,704
09A	306	WORKLOAD	Provides 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 Payments are excluded from this request. Statutory Dedications out of the Hospital Stabilization Fund-\$188,763,400, Louisiana Medical Assistance Trust Fund-\$39,291,356.	(\$21,414,659)	\$62,296,902	\$148,519,811	\$237,329,406
09A	306	WORKLOAD	Provides funding for a partial year of the minimum staffing requirements mandated by CMS for long term care facilities requires nursing facilities to have a registered nurse on duty 24/7 and at least 3.48 hours per resident day of nursing care must be implemented by May 11, 2026, for non-rural facilities and May 10, 2027, for rural facilities.	\$6,462,818	\$34,647,023	\$35,686,434	\$36,757,027
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.	\$16,340,750	\$27,628,379	\$43,120,119	\$59,798,369
09A	320	MOFSUB	Means of finance substitution by replacing State General Fund (Direct) with Interagency Transfers from Medical Vendor Administration (MVA) for positions that receive a 50% Medicaid match.	(\$8,199,166)	(\$8,199,166)	(\$8,199,166)	(\$8,199,166)
09A	320	MOFSUB	Means of finance substitution replaces Interagency Transfers from Medical Vendor Administration (MVA) with State General Fund (Direct) for Operating Services due to declining census.	\$2,054,000	\$2,054,000	\$2,054,000	\$2,054,000

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
09A	324	OTHDADJ	Provides for an increase in the Image Trend contract which sees an annual increase.	\$2,301	\$4,671	\$7,112	\$9,626
09A	324	OTHDADJ	Provides for an increase to the Motorola contract for Communication Center equipment maintenance support. Motorola has been the designated vendor capable of servicing all aspects and components of the system used by LERN.	\$1,860	\$1,860	\$1,860	\$1,860
09A	326	MOFSUB	Means of finance substitution replacing State General Fund (Direct) with various federal grants.	(\$207,500)	(\$207,500)	(\$207,500)	(\$207,500)
09A	326	NROTHER	Non-recurring State General Fund (Direct) for the Well-Ahead Tobacco Prevention and Control Program	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)
09A	330	MOFSUB	Means of finance substitution increases State General Fund (Direct) and reduces funding from the Department of Children and Family Services (Temporary Assistance to Needy Families) to provide for the Pregnant and Parenting Women program, which is a residential substance use treatment program for pregnant and parenting women with substance use disorders.	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
09A	330	NROTHER	Non-recurring funding to the Louisiana Education and Addiction Network, which is a non-profit support system focused on providing care and assistance to youth throughout Louisiana.	(\$1,300,000)	(\$1,300,000)	(\$1,300,000)	(\$1,300,000)
09A	330	OTHANN	Provides, in addition to \$7.3 million in the base budget and \$31.6 million from Medical Vendor Payments, for three (3) 60-bed contracted facilities for Eastern Louisiana Mental Health System 648B clients found not competent to stand trial, in order to remain compliant with the Cooper/Jackson Settlement Agreement.	\$17,706,865	\$17,706,865	\$17,706,865	\$17,706,865
09A	330	OTHDADJ	Provides for a new contract to establish and maintain a statewide crisis hub to support the Louisiana Crisis Response System, and to remain in compliance with the Department of Justice/Louisiana Department of Health Serious Mental Illness settlement agreement. The crisis hub, through a 24/7 toll-free hotline staffed by licensed mental health professionals, will connect eligible individuals who are experiencing a behavioral health crisis to care through triage, referral and dispatch to eligible and available services in the community appropriate to meet their crisis needs. Medicaid will provide matching funds to support this project.	\$1,794,310	\$1,794,310	\$1,794,310	\$1,794,310
09A	330	OTHDADJ	Provides for an increase for the Harmony Center and Grace Outreach Center supervised community group home contracts. The annual 3% and 4% contract increases, respectively, cover costs of utilities, food, salaries, and benefits. Harmony provides 24/7 Forensic Supervised Transitional Residential Aftercare (FSTRA) services (140 beds) and community step-down services (20 beds) in the Baton Rouge area, for a total of 160 residents, and Grace Outreach provides FSTRA services in the New Orleans area to 60 residents.	\$496,934	\$1,009,287	\$1,538,784	\$2,086,011
09A	330	OTHDADJ	Provides funding to Eastern Louisiana Mental Health System (ELMHS) to use an additional four (4) beds at Villa Feliciana Medical Complex (Villa) for ELMHS sick bay patients. Provides for the equivalent of 21 Villa beds, which aligns with the average daily usage of these beds in FY 2024-2025.	\$728,345	\$728,345	\$728,345	\$728,345
09A	340	MOFSUB	Means of finance substitution replacing State General Fund (Direct) with Interagency Transfers from Medical Vendor Administration (MVA) for positions that receive a 50% Medicaid match.	(\$4,217,331)	(\$4,217,331)	(\$4,217,331)	(\$4,217,331)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
09A	340	OTHADAJ	Provides for increased utilization of EarlySteps services and claims payments. EarlySteps services include family support coordination, occupational and physical therapy as well as diagnostic and evaluation services for children ages birth to three who have a developmental delay. Statutory Dedications out of the Disability Services Fund.	\$1,808,509	\$1,808,509	\$1,808,509	\$1,808,509
Subtotal of Non-Statewide Adjustments:				\$112,730,496	\$298,110,480	\$502,709,612	\$661,557,601
09A - Continuation Total:				\$3,313,345,393	\$3,531,212,925	\$3,770,425,640	\$3,965,098,812

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
10A - Existing Operating Budget as of 12/01/2024:				\$321,009,873	\$321,009,873	\$321,009,873	\$321,009,873
10A		STATEWIDE	Capitol Park Security	\$4,072	\$4,072	\$4,072	\$4,072
10A		STATEWIDE	Capitol Police	(\$12,248)	(\$12,248)	(\$12,248)	(\$12,248)
10A		STATEWIDE	Civil Service Training Series	\$769,800	\$769,800	\$769,800	\$769,800
10A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$628,821	\$1,312,664	\$2,056,340	\$2,865,098
10A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$605,840	\$1,264,691	\$1,981,189	\$2,760,391
10A		STATEWIDE	Inflation	\$305,938	\$618,547	\$938,094	\$1,264,485
10A		STATEWIDE	Legislative Auditor Fees	\$32,086	\$32,086	\$32,086	\$32,086
10A		STATEWIDE	Maintenance in State-Owned Buildings	\$146,789	\$146,789	\$146,789	\$146,789
10A		STATEWIDE	Market Rate Classified	\$4,713,902	\$9,569,220	\$14,570,190	\$19,721,190
10A		STATEWIDE	Non-recurring Carryforwards	(\$11,452,670)	(\$11,452,670)	(\$11,452,670)	(\$11,452,670)
10A		STATEWIDE	Office of State Procurement	(\$44,543)	(\$44,543)	(\$44,543)	(\$44,543)
10A		STATEWIDE	Related Benefits Base Adjustment	\$2,968,710	\$2,968,710	\$2,968,710	\$2,968,710
10A		STATEWIDE	Rent in State-Owned Buildings	(\$500,497)	(\$500,497)	(\$500,497)	(\$500,497)
10A		STATEWIDE	Retirement Rate Adjustment	(\$2,645,765)	(\$2,645,765)	(\$2,645,765)	(\$2,645,765)
10A		STATEWIDE	Risk Management	(\$143,623)	(\$143,623)	(\$143,623)	(\$143,623)
10A		STATEWIDE	Salary Base Adjustment	\$4,149,866	\$4,149,866	\$4,149,866	\$4,149,866
10A		STATEWIDE	State Treasury Fees	(\$33,016)	(\$33,016)	(\$33,016)	(\$33,016)
10A		STATEWIDE	UPS Fees	(\$5,076)	(\$5,076)	(\$5,076)	(\$5,076)
Subtotal of Statewide Adjustments:				(\$511,614)	\$5,999,007	\$12,779,698	\$19,845,049
10A	360	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Temporary Assistance for Needy Families (TANF) federal funds for the Child Protection Services program.	\$6,750,000	\$11,997,942	\$11,997,942	\$11,997,042
10A	360	OTHANN	Annualization of funding for 40 Therapeutic Foster Care beds and 14 Short-term Residential beds.	(\$1,360,045)	(\$1,360,045)	(\$1,360,045)	(\$1,360,045)
10A	360	OTHANN	Annualizes funding for the SUN Bucks program (Summer Electronic Benefits Transfer (EBT)). The program started in the summer of 2024 and provides families \$120 for each eligible school-aged child (5-18 years old) to buy groceries while schools are on summer break.	\$2,479,750	\$2,479,750	\$2,479,750	\$2,479,750
10A	360	OTHDADJ	Non-recurs a portion of the funding provided for the Louisiana Pregnancy and Baby Care Initiative as a result of the agency utilizing Temporary Assistance for Needy Families (TANF) funds for this initiative.	(\$2,260,000)	(\$2,260,000)	(\$2,260,000)	(\$2,260,000)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
10A	360	OTHDADJ	Provides funding for an increase in adopted children eligible for monthly maintenance board payments of \$455.82.	\$96,089	\$96,089	\$96,089	\$96,089
10A	360	OTHDADJ	Provides funding for an increase in relative and fictive kin caregivers of children in foster care who become certified caregivers and eligible to receive monthly board payments of \$570.	\$2,535,495	\$2,535,495	\$2,535,495	\$2,535,495
10A	360	OTHDADJ	Provides funding for lease increases in non-state owned Child Welfare office locations statewide.	\$2,174,786	\$2,174,786	\$2,174,786	\$2,174,786
10A	360	OTHDADJ	Provides funding for temporary lease space while the Chris Ullo Building is undergoing remediation.	\$376,958	\$376,958	\$376,958	\$376,958
10A	360	OTHDADJ	Provides overtime funding for frontline Child Welfare workers.	\$5,904,113	\$5,904,113	\$5,904,113	\$5,904,113
10A	360	OTHDADJ	Reduces funding as a result of eliminating an administrative contract.	(\$26,250)	(\$26,250)	(\$26,250)	(\$26,250)
10A	360	OTHDADJ	Reduces funding for contracts that will not be renewed and a decrease in cellular expenditures.	(\$2,031,165)	(\$2,031,165)	(\$2,031,165)	(\$2,031,165)
Subtotal of Non-Statewide Adjustments:				\$14,639,731	\$19,887,673	\$19,887,673	\$19,886,773
10A - Continuation Total:				\$335,137,990	\$346,896,553	\$353,677,244	\$360,741,695
11A - Existing Operating Budget as of 12/01/2024:				\$37,056,411	\$37,056,411	\$37,056,411	\$37,056,411
11A		STATEWIDE	Capitol Park Security	(\$4,136)	(\$4,136)	(\$4,136)	(\$4,136)
11A		STATEWIDE	Civil Service Training Series	\$82,928	\$82,928	\$82,928	\$82,928
11A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$69,114	\$144,275	\$226,012	\$314,903
11A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$39,303	\$82,045	\$128,527	\$179,076
11A		STATEWIDE	Inflation	\$22,300	\$45,085	\$68,377	\$92,168
11A		STATEWIDE	Legislative Auditor Fees	(\$2,376)	(\$2,376)	(\$2,376)	(\$2,376)
11A		STATEWIDE	Maintenance in State-Owned Buildings	\$35,721	\$35,721	\$35,721	\$35,721
11A		STATEWIDE	Market Rate Classified	\$566,407	\$1,149,806	\$1,750,706	\$2,369,633
11A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$402,944)	(\$402,944)	(\$402,944)	(\$402,944)
11A		STATEWIDE	Non-recurring Carryforwards	(\$9,959,485)	(\$9,959,485)	(\$9,959,485)	(\$9,959,485)
11A		STATEWIDE	Office of State Procurement	(\$486)	(\$486)	(\$486)	(\$486)
11A		STATEWIDE	Related Benefits Base Adjustment	\$32,122	\$32,122	\$32,122	\$32,122
11A		STATEWIDE	Rent in State-Owned Buildings	(\$8,718)	(\$8,718)	(\$8,718)	(\$8,718)
11A		STATEWIDE	Retirement Rate Adjustment	(\$224,501)	(\$224,501)	(\$224,501)	(\$224,501)
11A		STATEWIDE	Risk Management	(\$5,641)	(\$5,641)	(\$5,641)	(\$5,641)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
11A		STATEWIDE	Salary Base Adjustment	\$811,313	\$811,313	\$811,313	\$811,313
11A		STATEWIDE	UPS Fees	\$2,669	\$2,669	\$2,669	\$2,669
Subtotal of Statewide Adjustments:				(\$8,946,410)	(\$8,222,323)	(\$7,469,912)	(\$6,687,754)
Subtotal of Non-Statewide Adjustments:				\$0	\$0	\$0	\$0
11A - Continuation Total:				\$28,110,001	\$28,834,088	\$29,586,499	\$30,368,657
13A - Existing Operating Budget as of 12/01/2024:				\$15,482,342	\$15,482,342	\$15,482,342	\$15,482,342
13A		STATEWIDE	Inflation	\$28,806	\$58,240	\$88,328	\$119,060
13A		STATEWIDE	Non-recurring Carryforwards	(\$1,628,394)	(\$1,628,394)	(\$1,628,394)	(\$1,628,394)
Subtotal of Statewide Adjustments:				(\$1,599,588)	(\$1,570,154)	(\$1,540,066)	(\$1,509,334)
Subtotal of Non-Statewide Adjustments:				\$0	\$0	\$0	\$0
13A - Continuation Total:				\$13,882,754	\$13,912,188	\$13,942,276	\$13,973,008
14A - Existing Operating Budget as of 12/01/2024:				\$15,560,048	\$15,560,048	\$15,560,048	\$15,560,048
Subtotal of Statewide Adjustments:				\$0	\$0	\$0	\$0
14A	474	NROTHER	Non-recurs funding for marketing education services provided by the Louisiana Council for Economic Education (\$74,437) and Market Education Retail Alliance, Inc. (\$675,563).	(\$750,000)	(\$750,000)	(\$750,000)	(\$750,000)
Subtotal of Non-Statewide Adjustments:				(\$750,000)	(\$750,000)	(\$750,000)	(\$750,000)
14A - Continuation Total:				\$14,810,048	\$14,810,048	\$14,810,048	\$14,810,048
16A - Existing Operating Budget as of 12/01/2024:				\$10,136,928	\$10,136,928	\$10,136,928	\$10,136,928
16A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
16A		STATEWIDE	Non-recurring Carryforwards	(\$1,845,493)	(\$1,845,493)	(\$1,845,493)	(\$1,845,493)
Subtotal of Statewide Adjustments:				(\$2,095,493)	(\$2,095,493)	(\$2,095,493)	(\$2,095,493)
16A	511	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and reducing Statutory Dedications out of the Conservation Fund for operations.	\$7,063,063	\$7,063,063	\$7,063,063	\$7,063,063
16A	512	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and reducing statutory dedications out of the Conservation Fund for personal services and operations.	\$26,340,147	\$26,340,147	\$26,340,147	\$26,340,147
Subtotal of Non-Statewide Adjustments:				\$33,403,210	\$33,403,210	\$33,403,210	\$33,403,210
16A - Continuation Total:				\$41,444,645	\$41,444,645	\$41,444,645	\$41,444,645

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
17A - Existing Operating Budget as of 12/01/2024:				\$6,490,791	\$6,490,791	\$6,490,791	\$6,490,791
17A		STATEWIDE	Acquisitions & Major Repairs	\$16,068	\$0	\$0	\$0
17A		STATEWIDE	Capitol Park Security	(\$565)	(\$565)	(\$565)	(\$565)
17A		STATEWIDE	Civil Service Training Series	\$14,287	\$14,287	\$14,287	\$14,287
17A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$13,278	\$27,718	\$43,421	\$60,499
17A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$3,100	\$6,471	\$10,137	\$14,124
17A		STATEWIDE	Inflation	\$9,870	\$19,954	\$30,263	\$40,791
17A		STATEWIDE	Legislative Auditor Fees	\$1,704	\$1,704	\$1,704	\$1,704
17A		STATEWIDE	Market Rate Classified	\$122,918	\$249,524	\$379,928	\$514,244
17A		STATEWIDE	Market Rate Unclassified	\$19,231	\$39,039	\$59,441	\$80,455
17A		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$8,818)	(\$8,818)	(\$8,818)	(\$8,818)
17A		STATEWIDE	Related Benefits Base Adjustment	(\$14,450)	(\$14,450)	(\$14,450)	(\$14,450)
17A		STATEWIDE	Rent in State-Owned Buildings	(\$1,043)	(\$1,043)	(\$1,043)	(\$1,043)
17A		STATEWIDE	Retirement Rate Adjustment	(\$49,945)	(\$49,945)	(\$49,945)	(\$49,945)
17A		STATEWIDE	Risk Management	(\$22,516)	(\$22,516)	(\$22,516)	(\$22,516)
17A		STATEWIDE	Salary Base Adjustment	\$22,376	\$22,376	\$22,376	\$22,376
17A		STATEWIDE	State Treasury Fees	(\$828)	(\$828)	(\$828)	(\$828)
17A		STATEWIDE	UPS Fees	(\$98)	(\$98)	(\$98)	(\$98)
Subtotal of Statewide Adjustments:				\$124,569	\$282,810	\$463,294	\$650,217
17A	560	WORKLOAD	To reserve funds for anticipated Civil Service fees.	\$350,000	\$350,000	\$350,000	\$350,000
17A	562	OTHDADJ	Per-diem and travel funding for four (4) additional board members that will be added to the Board of Ethics January 1, 2025, per Act 591 of the 2024 Regular Legislative Session. This will bring the total number of board members to 15.	\$25,636	\$25,636	\$25,636	\$25,636
17A	562	OTHDADJ	Reduction of operating expenditures identified through review of expenditures, savings and efficiencies.	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)
17A	563	OTHDADJ	Increase for legal fees due to increase in hourly rates for attorneys.	\$15,375	\$15,375	\$15,375	\$15,375
17A	565	MOFSUB	Means of finance substitution in the Administrative program replacing State General Fund (Direct) with Interagency Transfers from the Department of Revenue.	(\$647,331)	(\$647,331)	(\$647,331)	(\$647,331)
Subtotal of Non-Statewide Adjustments:				(\$281,320)	(\$281,320)	(\$281,320)	(\$281,320)
17A - Continuation Total:				\$6,334,040	\$6,492,281	\$6,672,765	\$6,859,688

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
19A - Existing Operating Budget as of 12/01/2024:				\$1,317,419,835	\$1,317,419,835	\$1,317,419,835	\$1,317,419,835
19A		STATEWIDE	Capitol Park Security	\$3,145	\$3,145	\$3,145	\$3,145
19A		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$4,151,553	\$8,666,369	\$13,576,215	\$18,915,739
19A		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$3,054,064	\$6,375,358	\$9,987,250	\$13,915,236
19A		STATEWIDE	Inflation	\$8,746,658	\$17,683,999	\$26,819,729	\$36,151,121
19A		STATEWIDE	Legislative Auditor Fees	\$170,708	\$170,708	\$170,708	\$170,708
19A		STATEWIDE	Market Rate Classified	\$6,645,237	\$13,489,830	\$20,539,750	\$27,801,169
19A		STATEWIDE	Non-recurring Carryforwards	(\$891,799)	(\$891,799)	(\$891,799)	(\$891,799)
19A		STATEWIDE	Office of State Procurement	(\$79,856)	(\$79,856)	(\$79,856)	(\$79,856)
19A		STATEWIDE	Rent in State-Owned Buildings	(\$6,521)	(\$6,521)	(\$6,521)	(\$6,521)
19A		STATEWIDE	Retirement Rate Adjustment	(\$9,314,453)	(\$9,314,453)	(\$9,314,453)	(\$9,314,453)
19A		STATEWIDE	Risk Management	(\$8,965,052)	(\$8,965,052)	(\$8,965,052)	(\$8,965,052)
19A		STATEWIDE	State Treasury Fees	\$35,034	\$35,034	\$35,034	\$35,034
19A		STATEWIDE	UPS Fees	(\$988)	(\$988)	(\$988)	(\$988)
Subtotal of Statewide Adjustments:				\$3,547,730	\$27,165,774	\$51,873,162	\$77,733,483
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - Eunice for personal services.	(\$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 - New Orleans for equipment.	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University Health Sciences Center - Shreveport for operating expenses at the Center for Medical Education.	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from LSU-Agricultural Center for equipment for research stations.	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from Pennington Biomedical Research Center for operating expenses.	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from the Louisiana State University (LSU) Board of Supervisors for graduate assistantships as follows: LSU-A&M College: (\$4,878,814) LSU Health Sciences Center-Shreveport: (\$195,763) LSU Health Sciences Center-New Orleans: (\$233,898) LSU-Shreveport: (\$170,339) LSU-Agricultural Center: (\$500,847) Pennington Biomedical Research Center: (\$20,339)	(\$6,000,000)	(\$6,000,000)	(\$6,000,000)	(\$6,000,000)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
19A	600	NROTHER	Non-recurs funding received outside of the higher education formula from the Louisiana State University (LSU) Board of Supervisors for supplementary mandated costs as follows: LSU-A&M College: (\$702,760) LSU-Alexandria: (\$35,644) LSU Health Sciences Center-Shreveport: (\$82,461) LSU Health Sciences Center-New Orleans: (\$195,929) LSU-Eunice: (\$19,740) LSU-Shreveport: (\$45,702) LSU-Agricultural Center: (\$141,058) Pennington Biomedical Research Center: (\$68,205)	(\$1,291,499)	(\$1,291,499)	(\$1,291,499)	(\$1,291,499)
19A	600	OTHADAJ	Adjustment for Feist-Weiller Cancer Center per Act 171 of the 2019 Regular Legislative Session, which requires payments be adjusted by an inflationary factor every two (2) years beginning August 1, 2024.	\$13,600	\$27,472	\$27,472	\$41,621
19A	615	NROTHER	Non-recurs funding received outside of the higher education formula from Southern University - Agricultural Research & Extension Center for operating expenses.	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)	(\$4,000,000)
19A	615	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University - Law Center for operational expenditures.	(\$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 (SU) Board of Supervisors for additional system funding as follows: SU Board of Supervisors: (\$125,000) SU - Agricultural & Mechanical College: (\$1,352,204) SU - Law Center: (\$643,357) SU - New Orleans: (\$321,931) SU - Shreveport: (\$333,915) SU - Agricultural Research & Extension Center: (\$223,593)	(\$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 (SU) Board of Supervisors for supplementary mandated costs as follows: SU - Agricultural & Mechanical College: (\$120,694) SU - Law Center: (\$32,878) SU - New Orleans: (\$28,734) SU - Shreveport: (\$20,878) SU - Agricultural Research & Extension Center: (\$19,957)	(\$223,141)	(\$223,141)	(\$223,141)	(\$223,141)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from McNeese State University for operating expenses.	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from Nicholls State University for accreditation and operating expenses.	(\$6,000,000)	(\$6,000,000)	(\$6,000,000)	(\$6,000,000)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from Southeastern Louisiana University for additional scholarships.	(\$20,000)	(\$20,000)	(\$20,000)	(\$20,000)
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from the UL Board of Supervisors for additional system funding.	(\$1,225,000)	(\$1,225,000)	(\$1,225,000)	(\$1,225,000)

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
19A	620	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana (UL) Board of Supervisors for supplementary mandated costs as follows: UL Board of Supervisors: (\$2,353) Nicholls State University: (\$49,142) Grambling State University: (\$38,127) Louisiana Tech University: (\$64,417) McNeese State University: (\$36,958) UL at Monroe: (\$56,451) Northwestern State University: (\$37,021) Southeastern State University: (\$83,661) UL at Lafayette: (\$117,641) University of New Orleans: (\$66,490)	(\$552,261)	(\$552,261)	(\$552,261)	(\$552,261)
19A	649	NROTHER	Non-recurs funding received outside of the higher education formula from the Louisiana Community and Technical Colleges Board of Supervisors for supplementary mandated costs as follows: LCTCS Board of Supervisors: (\$21,839) Delgado Community College: (\$46,483) Nunez Community College: (\$16,424) Bossier Parish Community College: (\$37,663) South Louisiana Community College: (\$35,961) River Parishes Community College: (\$5,723) Louisiana Delta Community College: (\$21,295) Northwest Louisiana Technical Community College: (\$5,316) SOWELA Technical Community College: (\$67,140) L.E. Fletcher Technical Community College: (\$20,286) Northshore Technical Community College: (\$22,465) Central Louisiana Technical Community College: (\$18,551)	(\$319,146)	(\$319,146)	(\$319,146)	(\$319,146)
19A	671	MOFSUB	Means of finance substitution decreasing Statutory Dedications out of the TOPS Fund based on the most recent Revenue Estimating Conference (REC) forecast. This funding is utilized for Taylor Opportunity Program for Students (TOPS) awards through the Office of Student Financial Assistance.	\$10,263,805	\$11,443,746	\$11,443,746	\$11,443,746
19A	671	NROTHER	Non-recurs funding received outside of the higher education formula from the Board of Regents for supplementary mandated costs as follows: Board of Regents: (\$98,705) Louisiana Universities Marine Consortium: (\$15,248)	(\$113,953)	(\$113,953)	(\$113,953)	(\$113,953)
19A	671	OTHADAJ	Aligns funding for TOPS awards with projected need, fully funding the program at \$282,414,370. The Office of Student Financial Assistance projects a decreased need of 2,076 awards.	(\$14,691,905)	(\$11,867,761)	(\$9,015,376)	(\$6,134,467)
19A	671	OTHADAJ	Provides additional funding for the National Guard Patriot Scholarship Program to cover the cost of mandatory fees for eligible Louisiana National Guard members attending public postsecondary education institutions. The total amount funded for this program in Fiscal Year 2025-2026 is \$6 million.	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000

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Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
19A	671	OTHDADJ	Provides funding to the Louisiana State University (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.	\$6,134,332	\$8,808,809	\$11,579,429	\$14,441,204
Subtotal of Non-Statewide Adjustments:				(\$36,475,168)	(\$29,782,734)	(\$24,159,729)	(\$18,402,896)
19A - Continuation Total:				\$1,284,492,397	\$1,314,802,875	\$1,345,133,268	\$1,376,750,422
19B - Existing Operating Budget as of 12/01/2024:				\$66,588,179	\$66,588,179	\$66,588,179	\$66,588,179
19B		STATEWIDE	Acquisitions & Major Repairs	\$8,372,659	\$0	\$0	\$0
19B		STATEWIDE	Capitol Park Security	\$313	\$313	\$313	\$313
19B		STATEWIDE	Capitol Police	\$61,309	\$61,309	\$61,309	\$61,309
19B		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$189,526	\$395,634	\$619,777	\$863,536
19B		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$154,980	\$323,521	\$506,809	\$706,137
19B		STATEWIDE	Inflation	\$216,905	\$438,539	\$665,093	\$896,500
19B		STATEWIDE	Legislative Auditor Fees	\$50,751	\$50,751	\$50,751	\$50,751
19B		STATEWIDE	Market Rate Classified	\$299,409	\$607,800	\$925,443	\$1,252,614
19B		STATEWIDE	Market Rate Unclassified	\$23,445	\$47,594	\$72,467	\$98,086
19B		STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$6,659,801)	(\$6,659,801)	(\$6,659,801)	(\$6,659,801)
19B		STATEWIDE	Non-recurring Carryforwards	(\$2,167,850)	(\$2,167,850)	(\$2,167,850)	(\$2,167,850)
19B		STATEWIDE	Office of State Procurement	(\$8,444)	(\$8,444)	(\$8,444)	(\$8,444)
19B		STATEWIDE	Related Benefits Base Adjustment	\$319,867	\$319,867	\$319,867	\$319,867
19B		STATEWIDE	Rent in State-Owned Buildings	(\$657)	(\$657)	(\$657)	(\$657)
19B		STATEWIDE	Retirement Rate Adjustment	(\$349,576)	(\$349,576)	(\$349,576)	(\$349,576)
19B		STATEWIDE	Risk Management	(\$161,326)	(\$161,326)	(\$161,326)	(\$161,326)
19B		STATEWIDE	Salary Base Adjustment	\$2,667,181	\$2,667,181	\$2,667,181	\$2,667,181
19B		STATEWIDE	State Treasury Fees	(\$259)	(\$259)	(\$259)	(\$259)
19B		STATEWIDE	UPS Fees	(\$1,702)	(\$1,702)	(\$1,702)	(\$1,702)
Subtotal of Statewide Adjustments:				\$3,006,730	(\$4,437,106)	(\$3,460,605)	(\$2,433,321)
19B	656	OTHDADJ	Provides for an increase in medical and legal services contracts.	\$17,000	\$17,000	\$17,000	\$17,000
19B	657	OTHDADJ	Funding to provide continued support for adjunct faculty.	\$110,964	\$110,964	\$110,964	\$110,964
19B	657	OTHDADJ	Provides for an increase in food service and utility costs.	\$128,610	\$128,610	\$128,610	\$128,610

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Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
19B	658	OTHDADJ	Provides for an increase in operating services for Thrive Academy's leasing agreements, which includes gradual increases in rent for both the dormitory and academic buildings.	\$117,496	\$117,496	\$117,496	\$117,496
19B	658	OTHDADJ	Provides for increased operational expenses and supply costs.	\$97,254	\$97,254	\$97,254	\$97,254
19B	659	WORKLOAD	Provides for increased costs associated with the addition of a 3rd grade level, including the addition of three (3) instructor positions.	\$294,755	\$589,510	\$589,510	\$589,510
19B	662	NROTHER	Non-recurs funding for operating expenses at WLAE/WYES, which are PBS member stations independent of LETA.	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
19B	662	NROTHER	Non-recurs funding for Tele-Louisiane French programming expenses.	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
19B	662	NROTHER	Non-recurs funding to the Broadcasting program for operating expenses.	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
19B	673	OTHDADJ	Funding provided for the continued support of specialized part-time instructors.	\$74,066	\$74,066	\$74,066	\$74,066
19B	673	OTHDADJ	Provides for an increase in educational support contracts for ACT preparation and occupational therapy services for students.	\$15,595	\$15,595	\$15,595	\$15,595
19B	673	OTHDADJ	Provides for increased supply costs.	\$75,113	\$75,113	\$75,113	\$75,113
Subtotal of Non-Statewide Adjustments:				\$330,853	\$625,608	\$625,608	\$625,608
19B - Continuation Total:				\$69,925,762	\$62,776,681	\$63,753,182	\$64,780,466
19D - Existing Operating Budget as of 12/01/2024:				\$4,229,304,761	\$4,229,304,761	\$4,229,304,761	\$4,229,304,761
19D		STATEWIDE	Capitol Police	(\$112)	(\$112)	(\$112)	(\$112)
19D		STATEWIDE	Civil Service Training Series	\$19,610	\$19,610	\$19,610	\$19,610
19D		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$38,313	\$79,978	\$125,288	\$174,563
19D		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$68,363	\$142,708	\$223,558	\$311,483
19D		STATEWIDE	Inflation	\$349,915	\$707,458	\$1,072,938	\$1,446,244
19D		STATEWIDE	Legislative Auditor Fees	\$10,048	\$10,048	\$10,048	\$10,048
19D		STATEWIDE	Maintenance in State-Owned Buildings	\$4,019	\$4,019	\$4,019	\$4,019
19D		STATEWIDE	Market Rate Classified	\$273,141	\$554,477	\$844,253	\$1,142,721
19D		STATEWIDE	Non-recurring Carryforwards	(\$8,884,721)	(\$8,884,721)	(\$8,884,721)	(\$8,884,721)
19D		STATEWIDE	Office of State Procurement	(\$59,784)	(\$59,784)	(\$59,784)	(\$59,784)
19D		STATEWIDE	Related Benefits Base Adjustment	(\$82,550)	(\$82,550)	(\$82,550)	(\$82,550)
19D		STATEWIDE	Rent in State-Owned Buildings	(\$5,359)	(\$5,359)	(\$5,359)	(\$5,359)
19D		STATEWIDE	Retirement Rate Adjustment	(\$105,184)	(\$105,184)	(\$105,184)	(\$105,184)
19D		STATEWIDE	Risk Management	(\$2,984)	(\$2,984)	(\$2,984)	(\$2,984)

STATE OF LOUISIANA
Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
19D		STATEWIDE	Salary Base Adjustment	\$297,519	\$297,519	\$297,519	\$297,519
19D		STATEWIDE	State Treasury Fees	(\$1,185)	(\$1,185)	(\$1,185)	(\$1,185)
19D		STATEWIDE	UPS Fees	(\$1,284)	(\$1,284)	(\$1,284)	(\$1,284)
Subtotal of Statewide Adjustments:				(\$8,082,235)	(\$7,327,346)	(\$6,545,930)	(\$5,736,956)
19D	678	MOFSUB	Means of finance adjustment increases State General Fund (Direct) and decreases Interagency Transfers from the Department of Children and Family Services (DCFS) for the LA 4 Early Childhood Program.	\$0	\$102,294	\$102,294	\$102,294
19D	678	NROTHER	Non-recurs funding for the administration of the Imagine Learning/Robotify pilot program that creates a framework for online computer science for grades 3-8.	(\$630,000)	(\$630,000)	(\$630,000)	(\$630,000)
19D	678	OTHANN	Provides funding to develop course materials aligned with Louisiana's computer science standards. This is in accordance with Act 211 of the 2024 Regular Legislative Session, which added computer science as a high school graduation requirement.	\$45,000	\$45,000	\$45,000	\$45,000
19D	678	OTHDADJ	Funding for contracts to provide training and certification of school bus operators in the state (R.S. 17:497.4).	\$70,000	\$70,000	\$70,000	\$70,000
19D	678	WORKLOAD	Decreases funding required for free school breakfast and lunch, which is provided in accordance with Act 305 of the 2023 Regular Legislative Session to students in grades K-12 who meet federal eligibility guidelines for reduced price meals, based on historical data.	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)
19D	681	MOFSUB	Means of finance adjustment increases State General Fund (Direct) and decreases Interagency Transfers from the Department of Children and Family Services (DCFS) for the LA 4 Early Childhood Program. This program provides full day Pre-K programming in public schools to four-year-olds from disadvantaged families.	\$3,396,491	\$19,919,237	\$19,919,237	\$19,919,237
19D	681	OTHANN	Annualizes a mid-year adjustment which provided funding for city, parish, and other local public schools for the purchase of instructional materials, both textbook and digital; Future Farmers of America (FFA) training materials; and supplies, including consumable shop supplies, equipment, and parts, for students enrolled in a vocational agriculture, agribusiness, or agriscience course.	\$200,000	\$200,000	\$200,000	\$200,000
19D	681	OTHTECH	Removes funding for the Student Scholarships for Educational Excellence Program, which terminates at the end of the 2024-2025 school year in accordance with Act 1 of the 2024 Regular Legislative Session, and provides this funding for the Louisiana Giving All True Opportunity to Rise (LA GATOR) Scholarship Program, a school choice program that provides state funding for various educational options for K-12 students.	\$0	\$0	\$0	\$0
19D	681	WORKLOAD	Adjusts funding for the Louisiana Educational Employees Professional Improvement Program (PIP) based on the estimated participation.	(\$300,000)	(\$300,000)	(\$300,000)	(\$300,000)
19D	695	MOFSUB	Means of finance substitution based on the most recent Revenue Estimating Conference (REC) forecast of the Lottery Proceeds Fund.	\$5,569,000	\$2,969,000	\$1,569,000	\$769,000
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.	\$3,414,364	\$2,475,244	\$1,982,584	\$301,744

STATE OF LOUISIANA
Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
19D	695	NROTHER	Non-recurs a pay stipend paid in the same manner and to the same positions as the stipend in Fiscal Year 2023-2024, plus the associated employer retirement contributions. Statutory Dedications are out of the Overcollections Fund.	(\$161,154,714)	(\$161,154,714)	(\$161,154,714)	(\$161,154,714)
19D	695	NROTHER	Non-recurs funding allocated for the following purposes: \$30,000,000 for Tutoring Services, \$17,500,000 for Differentiated Compensation, and \$2,000,000 for Apprenticeships and Internships.	(\$49,500,000)	(\$49,500,000)	(\$49,500,000)	(\$49,500,000)
19D	695	WORKLOAD	Adjusts funding in the MFP based on the most recent projections of the cost to fully fund the existing formula.	\$7,130,089	\$8,481,517	\$8,481,517	\$8,481,517
Subtotal of Non-Statewide Adjustments:				(\$192,259,770)	(\$177,822,422)	(\$179,715,082)	(\$182,195,922)
19D - Continuation Total:				\$4,028,962,756	\$4,044,154,993	\$4,043,043,749	\$4,041,371,883
19E - Existing Operating Budget as of 12/01/2024:				\$25,004,833	\$25,004,833	\$25,004,833	\$25,004,833
19E		STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$9,170	\$19,142	\$29,987	\$41,781
19E		STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$54,854	\$114,508	\$179,381	\$249,932
19E		STATEWIDE	Inflation	\$59,491	\$120,278	\$182,414	\$245,882
19E		STATEWIDE	Legislative Auditor Fees	(\$21,986)	(\$21,986)	(\$21,986)	(\$21,986)
19E		STATEWIDE	Market Rate Classified	\$68,050	\$138,141	\$210,335	\$284,695
19E		STATEWIDE	Office of State Procurement	\$107	\$107	\$107	\$107
19E		STATEWIDE	Retirement Rate Adjustment	(\$24,223)	(\$24,223)	(\$24,223)	(\$24,223)
19E		STATEWIDE	Risk Management	(\$26,667)	(\$26,667)	(\$26,667)	(\$26,667)
Subtotal of Statewide Adjustments:				\$118,796	\$319,300	\$529,348	\$749,521
Subtotal of Non-Statewide Adjustments:				\$0	\$0	\$0	\$0
19E - Continuation Total:				\$25,123,629	\$25,324,133	\$25,534,181	\$25,754,354
20A - Existing Operating Budget as of 12/01/2024:				\$781,087,554	\$781,087,554	\$781,087,554	\$781,087,554
20A		STATEWIDE	Inflation	\$12,777	\$25,832	\$39,177	\$52,808
20A		STATEWIDE	Non-recurring Carryforwards	(\$191,749,155)	(\$191,749,155)	(\$191,749,155)	(\$191,749,155)
20A		STATEWIDE	UPS Fees	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)
Subtotal of Statewide Adjustments:				(\$191,737,878)	(\$191,724,823)	(\$191,711,478)	(\$191,697,847)
20A	451	WORKLOAD	Reduces per diem funding for 500 inmates who will be transferred back to Louisiana Correctional Institute for Women.	(\$4,006,332)	(\$4,006,332)	(\$4,006,332)	(\$4,006,332)
20A	452	OTHADAJ	Funding to provide per diem rates for local detention centers.	\$1,310,177	\$1,310,177	\$1,310,177	\$1,310,177

STATE OF LOUISIANA
Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
20A	906	OTHDADJ	Provides for an increase for the District Attorneys' Retirement System (DARS) and for administrative costs.	\$109,856	\$109,856	\$109,856	\$109,856
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.	(\$115,481)	(\$106,051)	(\$46,674)	(\$2,493,286)
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.	(\$56,522)	\$1,625	\$2,750	(\$1,250)
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.	(\$2,875)	\$3,400	(\$3,175)	\$600
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.	\$113,981	\$110,884	\$149,738	(\$5,595,851)
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.	(\$3,250)	(\$2,750)	(\$6,375)	(\$3,106,125)
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.	(\$161,520)	(\$161,437)	(\$192,013)	\$6,854,964
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.	\$0	\$1,750	\$3,750	\$33,750
20A	931	OTHDADJ	Provides funding required for project commitments, consisting of increases of \$382,586 in State General Fund (Direct) and \$12,213,726 in Statutory Dedications out of the Louisiana Economic Development Fund, as well as decreases of \$400,000 in Statutory Dedications out of the Louisiana Megaproject Development Fund and \$2,742,387 in Statutory Dedications out of the Rapid Response Fund.	\$382,586	\$10,535,761	\$1,382,586	\$10,482,586
20A	945	NROTHER	Non-recurs funding for statewide projects	(\$16,470,000)	(\$16,470,000)	(\$16,470,000)	(\$16,470,000)
20A	945	OTHDADJ	Provides funding for the Louisiana Cancer Research Center of LSU Health Science Center of New Orleans and Tulane Health Science Center per Act 171 of the 2019 Regular Legislative Session, which requires payments to be adjusted by an inflationary factor every two (2) years, beginning August 1, 2024.	\$54,400	\$109,888	\$109,888	\$166,486
20A	950	OTHDADJ	Bridge and Road Hazards	\$0	\$5,700,000	\$5,700,000	\$5,700,000

STATE OF LOUISIANA
Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
20A	966	OTHDADJ	Increase for Firefighters Supplemental Pay recipients.	\$1,732,800	\$1,732,800	\$1,732,800	\$1,732,800
20A	XXX	OTHDADJ	Increases transfer of State General Fund (Direct) to Statutory Dedications out of V31 - Louisiana Public Defender Fund.	\$305,817	\$305,817	\$305,817	\$305,817
Subtotal of Non-Statewide Adjustments:				(\$16,806,363)	(\$824,612)	(\$9,917,207)	(\$4,975,808)
20A - Continuation Total:				\$572,543,313	\$588,538,119	\$579,458,869	\$584,413,899
21A - Existing Operating Budget as of 12/01/2024:				\$0	\$0	\$0	\$0
21A		STATEWIDE	Risk Management	\$0	\$5,805,651	\$11,814,500	\$18,033,659
Subtotal of Statewide Adjustments:				\$0	\$5,805,651	\$11,814,500	\$18,033,659
21A	815	OTHDADJ	To reserve funds for anticipated Office of Technology Services fees.	\$13,493,265	\$13,493,265	\$13,493,265	\$13,493,265
21A	816	OTHDADJ	To reserve funds for anticipated Division of Administrative Law Judges fees.	\$100,000	\$100,000	\$100,000	\$100,000
Subtotal of Non-Statewide Adjustments:				\$13,593,265	\$13,593,265	\$13,593,265	\$13,593,265
21A - Continuation Total:				\$13,593,265	\$19,398,916	\$25,407,765	\$31,626,924
22A - Existing Operating Budget as of 12/01/2024:				\$542,872,886	\$542,872,886	\$542,872,886	\$542,872,886
Subtotal of Statewide Adjustments:				\$0	\$0	\$0	\$0
22A	922	OTHDADJ	Aligns funding with debt service payments including an increase of \$26.53 million for the first anticipated payment of a new bond series totaling \$350 million and \$251,071 for an arbitrage payment and a decrease of \$30.18 million to adjust the general obligation debt service per the most recent amortization schedule from the Dept. of Treasury.	(\$3,400,358)	(\$11,398,391)	(\$15,895,325)	(\$14,903,150)
Subtotal of Non-Statewide Adjustments:				(\$3,400,358)	(\$11,398,391)	(\$15,895,325)	(\$14,903,150)
22A - Continuation Total:				\$539,472,528	\$531,474,495	\$526,977,561	\$527,969,736
23A - Existing Operating Budget as of 12/01/2024:				\$187,315,555	\$187,315,555	\$187,315,555	\$187,315,555
23A		STATEWIDE	Capitol Park Security	\$213	\$213	\$213	\$213
23A		STATEWIDE	Legislative Auditor Fees	\$10,395	\$10,395	\$10,395	\$10,395
23A		STATEWIDE	Risk Management	(\$53,363)	(\$53,363)	(\$53,363)	(\$53,363)
Subtotal of Statewide Adjustments:				(\$42,755)	(\$42,755)	(\$42,755)	(\$42,755)
23A	949	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$42,755	\$42,755	\$42,755	\$42,755
Subtotal of Non-Statewide Adjustments:				\$42,755	\$42,755	\$42,755	\$42,755
23A - Continuation Total:				\$187,315,555	\$187,315,555	\$187,315,555	\$187,315,555

STATE OF LOUISIANA
Five Year Baseline Projection - Department
Continuation for FY 2025 - 2026

Dept	Agency	Adjustment Type	Description	Adjustments 2025 - 2026	Projected 2026 - 2027	Projected 2027 - 2028	Projected 2028 - 2029
24A - Existing Operating Budget as of 12/01/2024:				\$93,021,312	\$93,021,312	\$93,021,312	\$93,021,312
24A		STATEWIDE	Capitol Park Security	\$2,059	\$2,059	\$2,059	\$2,059
24A		STATEWIDE	Rent in State-Owned Buildings	(\$1,576)	(\$1,576)	(\$1,576)	(\$1,576)
24A		STATEWIDE	Risk Management	\$3,513	\$3,513	\$3,513	\$3,513
Subtotal of Statewide Adjustments:				\$3,996	\$3,996	\$3,996	\$3,996
24A	951	OTHADAJ	Adjustment to base to account for statewide adjustments.	(\$15,382)	(\$15,382)	(\$15,382)	(\$15,382)
24A	952	OTHADAJ	Adjustment to base to account for statewide adjustments.	(\$17,486)	(\$17,486)	(\$17,486)	(\$17,486)
24A	954	OTHADAJ	Adjustment to base to account for statewide adjustments.	\$31,637	\$31,637	\$31,637	\$31,637
24A	955	OTHADAJ	Adjustment to base to account for statewide adjustments.	(\$2,123)	(\$2,123)	(\$2,123)	(\$2,123)
24A	960	OTHADAJ	Adjustment to base to account for statewide adjustments.	(\$878)	(\$878)	(\$878)	(\$878)
24A	962	OTHADAJ	Adjustment to base to account for statewide adjustments.	\$236	\$236	\$236	\$236
Subtotal of Non-Statewide Adjustments:				(\$3,996)	(\$3,996)	(\$3,996)	(\$3,996)
24A - Continuation Total:				\$93,021,312	\$93,021,312	\$93,021,312	\$93,021,312
Appropriated Grand Total:				\$12,345,363,311	\$12,390,241,972	\$12,687,162,301	\$12,956,762,098

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
			Existing Operating Budget as of 12/01/2024:	\$12,494,095,454	\$12,494,095,454	\$0
			Total Continuation Adjustments:	(\$155,736,336)	(\$148,732,143)	(\$7,004,193)
			Totals:	\$12,338,359,118	\$12,345,363,311	(\$7,004,193)
01A			01A - Existing Operating Budget as of 12/1/2024:	\$341,735,936	\$341,735,936	\$0
01A	EXEC	STATEWIDE	Acquisitions & Major Repairs	\$3,722,528	\$3,722,528	\$0
01A	EXEC	STATEWIDE	Capitol Park Security	\$19,221	\$19,221	\$0
01A	EXEC	STATEWIDE	Capitol Police	(\$1,037)	(\$1,037)	\$0
01A	EXEC	STATEWIDE	Civil Service Training Series	\$126,031	\$126,031	\$0
01A	EXEC	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$247,063	\$247,063	\$0
01A	EXEC	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$141,703	\$141,703	\$0
01A	EXEC	STATEWIDE	Inflation	\$560,875	\$560,875	\$0
01A	EXEC	STATEWIDE	Legislative Auditor Fees	\$19,720	\$19,720	\$0
01A	EXEC	STATEWIDE	Maintenance in State-Owned Buildings	\$10,591	\$10,591	\$0
01A	EXEC	STATEWIDE	Market Rate Classified	\$1,056,742	\$1,056,742	\$0
01A	EXEC	STATEWIDE	Market Rate Unclassified	\$1,215,486	\$1,215,486	\$0
01A	EXEC	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$2,487,591)	(\$2,487,591)	\$0
01A	EXEC	STATEWIDE	Non-recurring Carryforwards	(\$71,775,814)	(\$71,775,814)	\$0
01A	EXEC	STATEWIDE	Office of State Procurement	(\$266,032)	(\$266,032)	\$0
01A	EXEC	STATEWIDE	Related Benefits Base Adjustment	\$860,177	\$860,177	\$0
01A	EXEC	STATEWIDE	Rent in State-Owned Buildings	(\$23,608)	(\$23,608)	\$0
01A	EXEC	STATEWIDE	Retirement Rate Adjustment	(\$990,378)	(\$990,378)	\$0
01A	EXEC	STATEWIDE	Risk Management	(\$1,095,935)	(\$1,095,935)	\$0
01A	EXEC	STATEWIDE	Salary Base Adjustment	\$3,150,597	\$3,150,597	\$0
01A	EXEC	STATEWIDE	State Treasury Fees	(\$199)	(\$199)	\$0
01A	EXEC	STATEWIDE	UPS Fees	(\$5,615)	(\$5,615)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
01A	EXEC	NROTHER	Non-recurs funding for acquisitions and major repairs for the Louisiana Wireless Information Network (LWIN) system.	(\$4,259,032)	(\$4,259,032)	\$0
01A	EXEC	NROTHER	Non-recurs funding for supplemental payments to senior centers.	(\$300,000)	(\$300,000)	\$0
01A	EXEC	NROTHER	Non-recurs funding for the New Orleans Council on Aging for the Cut Off senior centers.	(\$12,500)	(\$12,500)	\$0
01A	EXEC	NROTHER	Non-recurs funding for Truancy and Assessment Service Centers.	(\$1,900,000)	(\$1,900,000)	\$0
01A	EXEC	OTHDADJ	Hurricane Katrina Close out	\$54,293,321	\$54,293,321	\$0
01A	EXEC	OTHDADJ	Louisiana Severe Winter Storm Close out	\$346	\$346	\$0
01A	EXEC	OTHDADJ	Provides funding for acquisitions and major repairs to the Louisiana Wireless information Network (LWIN) system for replacement of direct current power plants, two (2) generators, communications trailer, system analyzer, and six power inverters.	\$0	\$1,394,000	(\$1,394,000)
01A	EXEC	OTHDADJ	Reduces funding provided for the implementation and administrative costs associated with Act 617 of the 2024 Regular Legislative Session.	\$0	(\$241,600)	\$241,600
01A			Total Adjustments:	(\$17,693,340)	(\$16,540,940)	(\$1,152,400)
01A			01A - Department Total:	\$324,042,596	\$325,194,996	(\$1,152,400)
03A			03A - Existing Operating Budget as of 12/1/2024:	\$16,865,961	\$16,865,961	\$0
03A	VETS	STATEWIDE	Acquisitions & Major Repairs	\$209,815	\$209,815	\$0
03A	VETS	STATEWIDE	Capitol Park Security	\$493	\$493	\$0
03A	VETS	STATEWIDE	Civil Service Training Series	\$25,505	\$25,505	\$0
03A	VETS	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$20,500	\$20,500	\$0
03A	VETS	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$13,539	\$13,539	\$0
03A	VETS	STATEWIDE	Inflation	\$17,833	\$17,833	\$0
03A	VETS	STATEWIDE	Legislative Auditor Fees	(\$980)	(\$980)	\$0
03A	VETS	STATEWIDE	Market Rate Classified	\$246,680	\$246,680	\$0
03A	VETS	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$99,123)	(\$99,123)	\$0
03A	VETS	STATEWIDE	Non-recurring Carryforwards	(\$521,076)	(\$521,076)	\$0
03A	VETS	STATEWIDE	Office of State Procurement	(\$3,184)	(\$3,184)	\$0
03A	VETS	STATEWIDE	Related Benefits Base Adjustment	(\$59,005)	(\$59,005)	\$0
03A	VETS	STATEWIDE	Rent in State-Owned Buildings	(\$898)	(\$898)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
03A	VETS	STATEWIDE	Retirement Rate Adjustment	(\$99,955)	(\$99,955)	\$0
03A	VETS	STATEWIDE	Risk Management	\$32,107	\$32,107	\$0
03A	VETS	STATEWIDE	Salary Base Adjustment	\$194,073	\$194,073	\$0
03A	VETS	STATEWIDE	State Treasury Fees	(\$505)	(\$505)	\$0
03A	VETS	STATEWIDE	UPS Fees	(\$568)	(\$568)	\$0
03A			Total Adjustments:	(\$24,749)	(\$24,749)	\$0
03A			03A - Department Total:	\$16,841,212	\$16,841,212	\$0
04A			04A - Existing Operating Budget as of 12/1/2024:	\$75,082,234	\$75,082,234	\$0
04A	SOS	STATEWIDE	Acquisitions & Major Repairs	\$1,464,000	\$1,464,000	\$0
04A	SOS	STATEWIDE	Civil Service Training Series	\$110,155	\$110,155	\$0
04A	SOS	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$59,186	\$59,186	\$0
04A	SOS	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$23,000	\$23,000	\$0
04A	SOS	STATEWIDE	Inflation	\$231,221	\$231,221	\$0
04A	SOS	STATEWIDE	Market Rate Classified	\$393,727	\$393,727	\$0
04A	SOS	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$226,037)	(\$226,037)	\$0
04A	SOS	STATEWIDE	Non-recurring Carryforwards	(\$3,105,989)	(\$3,105,989)	\$0
04A	SOS	STATEWIDE	Related Benefits Base Adjustment	(\$210,490)	(\$210,490)	\$0
04A	SOS	STATEWIDE	Retirement Rate Adjustment	(\$162,990)	(\$162,990)	\$0
04A	SOS	STATEWIDE	Risk Management	(\$85,839)	(\$85,839)	\$0
04A	SOS	STATEWIDE	Salary Base Adjustment	\$1,361	\$1,361	\$0
04A	SOS	NROTHER	Non-recurring funding for professional training for museum employees per Act 4 of the 2024 Regular Legislative Session.	(\$25,000)	(\$25,000)	\$0
04A	SOS	WORKLOAD	Aligns projected election expenses with anticipated need. The FY 2024-2025 existing operating budget for Election Cost is \$20,895,320 and FY 2025-2026 estimate is \$22,380,000. The increase is attributable to the Closed Party Primary (CPP) election restructure that will become effective in FY 2025-2026.	\$1,484,680	\$1,484,680	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
04A	SOS	WORKLOAD	Provides for Closed Party Primary implementation costs and trainings in accordance with Act 1 of the 2024 First Extraordinary Session and Act 640 of the 2024 Regular Session. This includes trainings for Parish Board of Elections Supervisors (PBES), Clerk of Court (COC) and staff, Registrar of Voters (ROV) and staff, Elections Employees, and Commissioners. Funding is also needed for updates to training databases.	\$0	\$300,000	(\$300,000)
04A	SOS	WORKLOAD	Provides for outreach costs related to the Closed Party Primary. The Secretary of State will undertake a massive voter education program, including a letter explaining the change to every voter, traditional (TV, radio) media outreach, and digital (websites, social media, and streaming services).	\$0	\$3,500,000	(\$3,500,000)
04A	SOS	WORKLOAD	Provides funding for postage and printing of the No Party Mailer provided by Office of Technology Services - Production Support Services. The agency will send a letter to all no party affiliated voters to select which party they would like to vote with during the Closed Party Primary.	\$619,424	\$619,424	\$0
04A	SOS	WORKLOAD	Provides funding for Registrar of Voters (ROV) market rate adjustments, step increases, Certified Elections Registration Administrator (CERA) certifications and corresponding benefits.	\$811,909	\$811,909	\$0
04A	SOS	WORKLOAD	The implementation of a Closed Party Primary will require the Secretary of State to hold a new statewide election, in accordance with Act 1 of the 2024 First Extraordinary Session and Act 640 of the 2024 Regular Session. This change in the election process will require Electronic Poll (E-Poll) books to allow for the unaffiliated voters selection of a party to be recorded and audited. The E-Poll books will be located at all parish precincts statewide, which includes hardware and software. There will be a recurring cost of \$1,080,000 for software maintenance and service.	\$12,760,000	\$12,760,000	\$0
04A			Total Adjustments:	\$14,142,318	\$17,942,318	(\$3,800,000)
04A			04A - Department Total:	\$89,224,552	\$93,024,552	(\$3,800,000)
04B			04B - Existing Operating Budget as of 12/1/2024:	\$21,342,949	\$21,342,949	\$0
04B	AG	STATEWIDE	Capitol Park Security	\$6,365	\$6,365	\$0
04B	AG	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$81,674	\$81,674	\$0
04B	AG	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$17,654	\$17,654	\$0
04B	AG	STATEWIDE	Inflation	\$40,390	\$40,390	\$0
04B	AG	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$89,474)	(\$89,474)	\$0
04B	AG	STATEWIDE	Non-recurring Carryforwards	(\$453,039)	(\$453,039)	\$0
04B	AG	STATEWIDE	Related Benefits Base Adjustment	\$697,608	\$697,608	\$0
04B	AG	STATEWIDE	Retirement Rate Adjustment	(\$361,555)	(\$361,555)	\$0
04B	AG	STATEWIDE	Risk Management	\$28,030	\$28,030	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
04B	AG	STATEWIDE	Salary Base Adjustment	\$2,880,395	\$2,880,395	\$0
04B			Total Adjustments:	\$2,848,048	\$2,848,048	\$0
04B			04B - Department Total:	\$24,190,997	\$24,190,997	\$0
04C			04C - Existing Operating Budget as of 12/1/2024:	\$1,573,465	\$1,573,465	\$0
04C	LGOV	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$3,960	\$3,960	\$0
04C	LGOV	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$2,154	\$2,154	\$0
04C	LGOV	STATEWIDE	Inflation	\$1,594	\$1,594	\$0
04C	LGOV	STATEWIDE	Maintenance in State-Owned Buildings	\$5,473	\$5,473	\$0
04C	LGOV	STATEWIDE	Non-recurring Carryforwards	(\$167,030)	(\$167,030)	\$0
04C	LGOV	STATEWIDE	Related Benefits Base Adjustment	(\$21,679)	(\$21,679)	\$0
04C	LGOV	STATEWIDE	Retirement Rate Adjustment	(\$10,360)	(\$10,360)	\$0
04C	LGOV	STATEWIDE	Risk Management	(\$6,261)	(\$6,261)	\$0
04C	LGOV	STATEWIDE	Salary Base Adjustment	\$44,237	\$44,237	\$0
04C	LGOV	STATEWIDE	UPS Fees	\$367	\$367	\$0
04C	LGOV	NROTHER	Non-recur one time funding to the Administrative Program for the Music Commission.	(\$50,000)	(\$50,000)	\$0
04C			Total Adjustments:	(\$197,545)	(\$197,545)	\$0
04C			04C - Department Total:	\$1,375,920	\$1,375,920	\$0
04D			04D - Existing Operating Budget as of 12/1/2024:	\$205,260	\$205,260	\$0
04D			Total Adjustments:	\$0	\$0	\$0
04D			04D - Department Total:	\$205,260	\$205,260	\$0
04F			04F - Existing Operating Budget as of 12/1/2024:	\$41,036,778	\$41,036,778	\$0
04F	AGRI	STATEWIDE	Acquisitions & Major Repairs	\$9,090,750	\$9,090,750	\$0
04F	AGRI	STATEWIDE	Civil Service Training Series	\$83,862	\$83,862	\$0
04F	AGRI	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$136,150	\$136,150	\$0
04F	AGRI	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$213,215	\$213,215	\$0
04F	AGRI	STATEWIDE	Inflation	\$49,704	\$49,704	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
04F	AGRI	STATEWIDE	Legislative Auditor Fees	(\$12,190)	(\$12,190)	\$0
04F	AGRI	STATEWIDE	Market Rate Classified	\$866,989	\$866,989	\$0
04F	AGRI	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$1,145,067)	(\$1,145,067)	\$0
04F	AGRI	STATEWIDE	Non-recurring Carryforwards	(\$15,007,163)	(\$15,007,163)	\$0
04F	AGRI	STATEWIDE	Related Benefits Base Adjustment	\$85,116	\$85,116	\$0
04F	AGRI	STATEWIDE	Retirement Rate Adjustment	(\$334,665)	(\$334,665)	\$0
04F	AGRI	STATEWIDE	Risk Management	\$208,976	\$208,976	\$0
04F	AGRI	STATEWIDE	Salary Base Adjustment	\$737,083	\$737,083	\$0
04F	AGRI	STATEWIDE	State Treasury Fees	\$240	\$240	\$0
04F			Total Adjustments:	(\$5,027,000)	(\$5,027,000)	\$0
04F			04F - Department Total:	\$36,009,778	\$36,009,778	\$0
05A			05A - Existing Operating Budget as of 12/1/2024:	\$55,270,883	\$55,270,883	\$0
05A	LED	STATEWIDE	Capitol Park Security	(\$396)	(\$396)	\$0
05A	LED	STATEWIDE	Civil Service Training Series	\$2,375	\$2,375	\$0
05A	LED	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$36,251	\$36,251	\$0
05A	LED	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$13,506	\$13,506	\$0
05A	LED	STATEWIDE	Inflation	\$155,873	\$155,873	\$0
05A	LED	STATEWIDE	Legislative Auditor Fees	(\$12)	(\$12)	\$0
05A	LED	STATEWIDE	Market Rate Classified	\$130,484	\$130,484	\$0
05A	LED	STATEWIDE	Non-recurring Carryforwards	(\$19,568,473)	(\$19,568,473)	\$0
05A	LED	STATEWIDE	Office of State Procurement	(\$79,093)	(\$79,093)	\$0
05A	LED	STATEWIDE	Related Benefits Base Adjustment	\$134,349	\$134,349	\$0
05A	LED	STATEWIDE	Rent in State-Owned Buildings	(\$12,177)	(\$12,177)	\$0
05A	LED	STATEWIDE	Retirement Rate Adjustment	(\$170,514)	(\$170,514)	\$0
05A	LED	STATEWIDE	Risk Management	(\$319)	(\$319)	\$0
05A	LED	STATEWIDE	Salary Base Adjustment	\$718,086	\$718,086	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
05A	LED	STATEWIDE	State Treasury Fees	(\$1,744)	(\$1,744)	\$0
05A	LED	STATEWIDE	UPS Fees	(\$455)	(\$455)	\$0
05A			Total Adjustments:	(\$18,642,259)	(\$18,642,259)	\$0
05A			05A - Department Total:	\$36,628,624	\$36,628,624	\$0
06A			06A - Existing Operating Budget as of 12/1/2024:	\$56,266,340	\$56,266,340	\$0
06A	CRT	STATEWIDE	Acquisitions & Major Repairs	\$10,554,420	\$10,554,420	\$0
06A	CRT	STATEWIDE	Capitol Park Security	\$12,775	\$12,775	\$0
06A	CRT	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$154,324	\$154,324	\$0
06A	CRT	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$73,354	\$73,354	\$0
06A	CRT	STATEWIDE	Inflation	\$66,451	\$66,451	\$0
06A	CRT	STATEWIDE	Legislative Auditor Fees	\$5,223	\$5,223	\$0
06A	CRT	STATEWIDE	Maintenance in State-Owned Buildings	\$136,533	\$136,533	\$0
06A	CRT	STATEWIDE	Market Rate Classified	\$941,211	\$941,211	\$0
06A	CRT	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$1,488,798)	(\$1,488,798)	\$0
06A	CRT	STATEWIDE	Non-recurring Carryforwards	(\$8,920,226)	(\$8,920,226)	\$0
06A	CRT	STATEWIDE	Office of State Procurement	(\$26,066)	(\$26,066)	\$0
06A	CRT	STATEWIDE	Related Benefits Base Adjustment	\$444,040	\$444,040	\$0
06A	CRT	STATEWIDE	Rent in State-Owned Buildings	\$184	\$184	\$0
06A	CRT	STATEWIDE	Retirement Rate Adjustment	(\$436,199)	(\$436,199)	\$0
06A	CRT	STATEWIDE	Risk Management	\$262,152	\$262,152	\$0
06A	CRT	STATEWIDE	Salary Base Adjustment	\$1,214,898	\$1,214,898	\$0
06A	CRT	STATEWIDE	State Treasury Fees	\$612	\$612	\$0
06A	CRT	STATEWIDE	UPS Fees	(\$478)	(\$478)	\$0
06A	CRT	MOFSUB	Means of finance substitution reducing the LA State Parks Improvement and Repair Dedicated Fund Account and increasing State General Fund to balance to available revenue based on the latest REC forecast.	\$2,916,980	\$2,916,980	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
06A	CRT	NROTHER	Non-recur one time funding for the Parks and Recreation Program for bike trails in the Bogue Chitto State Park.	(\$500,000)	(\$500,000)	\$0
06A	CRT	NROTHER	Non-recur one time funding to the Museum Program for operations and construction.	(\$1,400,000)	(\$1,400,000)	\$0
06A	CRT	NROTHER	Non-recur one time funding to the Parks and Recreation Program.	(\$600,000)	(\$600,000)	\$0
06A			Total Adjustments:	\$3,411,390	\$3,411,390	\$0
06A			06A - Department Total:	\$59,677,730	\$59,677,730	\$0
07A			07A - Existing Operating Budget as of 12/1/2024:	\$88,294,597	\$88,294,597	\$0
07A	DOTD	STATEWIDE	Acquisitions & Major Repairs	\$43,774,750	\$43,774,750	\$0
07A	DOTD	STATEWIDE	Inflation	\$5,180	\$5,180	\$0
07A	DOTD	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$38,774,750)	(\$38,774,750)	\$0
07A	DOTD	STATEWIDE	Non-recurring Carryforwards	(\$17,679,847)	(\$17,679,847)	\$0
07A	DOTD	STATEWIDE	Related Benefits Base Adjustment	(\$57,752)	(\$57,752)	\$0
07A	DOTD	STATEWIDE	Retirement Rate Adjustment	(\$15,203)	(\$15,203)	\$0
07A	DOTD	STATEWIDE	Salary Base Adjustment	\$72,955	\$72,955	\$0
07A	DOTD	NROTHER	Non-recur one-time funding for Bayou Teche debris removal.	(\$320,000)	(\$320,000)	\$0
07A	DOTD	NROTHER	Non-recur one-time funding for statewide maintenance and repairs through highway district offices. This includes the non-recur of \$30,000,000 in Statutory Dedications out of the Transportation Trust Fund - Regular.	(\$21,920,000)	(\$21,920,000)	\$0
07A			Total Adjustments:	(\$34,914,667)	(\$34,914,667)	\$0
07A			07A - Department Total:	\$53,379,930	\$53,379,930	\$0
08A			08A - Existing Operating Budget as of 12/1/2024:	\$728,530,289	\$728,530,289	\$0
08A	CORR	STATEWIDE	Acquisitions & Major Repairs	\$82,591,346	\$82,591,346	\$0
08A	CORR	STATEWIDE	Capitol Police	(\$795)	(\$795)	\$0
08A	CORR	STATEWIDE	Civil Service Training Series	\$1,622,317	\$1,622,317	\$0
08A	CORR	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$1,504,368	\$1,504,368	\$0
08A	CORR	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$1,085,436	\$1,085,436	\$0
08A	CORR	STATEWIDE	Inflation	\$1,991,826	\$1,991,826	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
08A	CORR	STATEWIDE	Legislative Auditor Fees	(\$12,370)	(\$12,370)	\$0
08A	CORR	STATEWIDE	Maintenance in State-Owned Buildings	\$128,446	\$128,446	\$0
08A	CORR	STATEWIDE	Market Rate Classified	\$10,014,283	\$10,014,283	\$0
08A	CORR	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$59,174,186)	(\$59,174,186)	\$0
08A	CORR	STATEWIDE	Non-recurring Carryforwards	(\$16,016,569)	(\$16,016,569)	\$0
08A	CORR	STATEWIDE	Office of State Procurement	(\$197,266)	(\$197,266)	\$0
08A	CORR	STATEWIDE	Related Benefits Base Adjustment	\$19,089,238	\$19,089,238	\$0
08A	CORR	STATEWIDE	Rent in State-Owned Buildings	(\$321,932)	(\$321,932)	\$0
08A	CORR	STATEWIDE	Retirement Rate Adjustment	(\$2,634,285)	(\$2,634,285)	\$0
08A	CORR	STATEWIDE	Risk Management	\$481,581	\$481,581	\$0
08A	CORR	STATEWIDE	Salary Base Adjustment	\$14,197,050	\$14,197,050	\$0
08A	CORR	STATEWIDE	UPS Fees	(\$9,912)	(\$9,912)	\$0
08A	CORR	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated revenues due to under collections based on updated FCC rules on offender phone calls.	\$3,923,856	\$3,923,856	\$0
08A	CORR	WORKLOAD	Provides for 500 inmates transferring from local housing to the Louisiana Correctional Institute for Women: \$10 a day x 500 inmates x 365 days. The \$10 a day pays for food, clothing, bedding, and hygiene products.	\$1,825,000	\$1,825,000	\$0
08A	CORR	WORKLOAD	Provides for the increase in third-party lease rates. Additionally, \$350,000 is provided for temporary lease space while the Chris Ullo building is being remediated.	\$0	\$579,164	(\$579,164)
08A			Total Adjustments:	\$60,087,432	\$60,666,596	(\$579,164)
08A			08A - Department Total:	\$788,617,721	\$789,196,885	(\$579,164)
08B			08B - Existing Operating Budget as of 12/1/2024:	\$102,686,432	\$102,686,432	\$0
08B	PSAF	STATEWIDE	Acquisitions & Major Repairs	\$44,237,460	\$44,237,460	\$0
08B	PSAF	STATEWIDE	Inflation	\$382,674	\$382,674	\$0
08B	PSAF	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$3,066,056)	(\$3,066,056)	\$0
08B	PSAF	STATEWIDE	Non-recurring Carryforwards	(\$28,695,172)	(\$28,695,172)	\$0
08B	PSAF	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generated Revenue out of the Concealed Handgun Permit Dedicated Fund Account due to under-collections resulting from changes in Office of State Police Concealed Handgun Permit Laws.	\$3,665,037	\$3,665,037	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
08B	PSAF	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Fees and Self-generating Revenue based on the most recent Revenue Estimating Conference (REC) forecast.	\$48,626,907	\$48,626,907	\$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.	\$879,690	\$879,690	\$0
08B	PSAF	NROTHER	Non-recurring funds for the Legacy Donor Foundation for organ donor awareness.	(\$100,000)	(\$100,000)	\$0
08B	PSAF	OTHDADJ	Provides funding for personal services to the Shreveport and Lafayette Police Departments for operation of Automated Fingerprint Identification System Full Function Remote (AFIS FFR) Live Scan services.	\$0	\$138,821	(\$138,821)
08B	PSAF	OTHDADJ	Provides for in-state pilot training to ensure that pilots are adequately trained on new replacement aircraft.	\$0	\$150,000	(\$150,000)
08B	PSAF	OTHDADJ	Provides for replacement uniforms for the Emergency Services Unit. This unit requires special clothing and equipment for responding to various emergencies (chemical spills, bomb threats, derailments, etc.)	\$0	\$40,905	(\$40,905)
08B			Total Adjustments:	\$65,930,540	\$66,260,266	(\$329,726)
08B			08B - Department Total:	\$168,616,972	\$168,946,698	(\$329,726)
08C			08C - Existing Operating Budget as of 12/1/2024:	\$156,582,609	\$156,582,609	\$0
08C	YSER	STATEWIDE	Acquisitions & Major Repairs	\$920,000	\$920,000	\$0
08C	YSER	STATEWIDE	Capitol Police	(\$5,560)	(\$5,560)	\$0
08C	YSER	STATEWIDE	Civil Service Training Series	\$464,943	\$464,943	\$0
08C	YSER	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$264,543	\$264,543	\$0
08C	YSER	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$175,624	\$175,624	\$0
08C	YSER	STATEWIDE	Inflation	\$177,455	\$177,455	\$0
08C	YSER	STATEWIDE	Legislative Auditor Fees	\$11,897	\$11,897	\$0
08C	YSER	STATEWIDE	Maintenance in State-Owned Buildings	\$5,913	\$5,913	\$0
08C	YSER	STATEWIDE	Market Rate Classified	\$1,818,531	\$1,818,531	\$0
08C	YSER	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$440,500)	(\$440,500)	\$0
08C	YSER	STATEWIDE	Non-recurring Carryforwards	(\$5,657,103)	(\$5,657,103)	\$0
08C	YSER	STATEWIDE	Office of State Procurement	(\$66,158)	(\$66,158)	\$0
08C	YSER	STATEWIDE	Related Benefits Base Adjustment	(\$740,570)	(\$740,570)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
08C	YSER	STATEWIDE	Rent in State-Owned Buildings	(\$159,437)	(\$159,437)	\$0
08C	YSER	STATEWIDE	Retirement Rate Adjustment	(\$546,292)	(\$546,292)	\$0
08C	YSER	STATEWIDE	Risk Management	\$875,292	\$875,292	\$0
08C	YSER	STATEWIDE	Salary Base Adjustment	\$4,193,391	\$4,193,391	\$0
08C	YSER	STATEWIDE	UPS Fees	\$4,187	\$4,187	\$0
08C	YSER	OTHDADJ	Provides additional funding for Jetson Center for Youth. Total operating cost for Jetson Center for Youth is \$15,442,533 and 108 positions. Funding includes 44 additional beds, 34 diagnostic and 10 transition, as well as funding for a medical contract.	\$0	\$12,687,139	(\$12,687,139)
08C	YSER	OTHDADJ	Provides funding for increasing costs in contracted medical services at secure facilities.	\$0	\$2,450,000	(\$2,450,000)
08C	YSER	OTHDADJ	Provides funding for temporary lease space while the Chris Ullo Building is undergoing remediation.	\$0	\$159,437	(\$159,437)
08C			Total Adjustments:	\$1,296,156	\$16,592,732	(\$15,296,576)
08C			08C - Department Total:	\$157,878,765	\$173,175,341	(\$15,296,576)
09A			09A - Existing Operating Budget as of 12/1/2024:	\$3,160,270,413	\$3,160,270,413	\$0
09A	LDH	STATEWIDE	Acquisitions & Major Repairs	\$901,866	\$901,866	\$0
09A	LDH	STATEWIDE	Capitol Park Security	\$20,838	\$20,838	\$0
09A	LDH	STATEWIDE	Capitol Police	(\$6,150)	(\$6,150)	\$0
09A	LDH	STATEWIDE	Civil Service Training Series	\$144,951	\$144,951	\$0
09A	LDH	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$1,155,264	\$1,155,264	\$0
09A	LDH	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$873,913	\$873,913	\$0
09A	LDH	STATEWIDE	Inflation	\$2,657,250	\$2,657,250	\$0
09A	LDH	STATEWIDE	Legislative Auditor Fees	(\$202,582)	(\$202,582)	\$0
09A	LDH	STATEWIDE	Maintenance in State-Owned Buildings	\$29,300	\$29,300	\$0
09A	LDH	STATEWIDE	Market Rate Classified	\$8,575,247	\$8,575,247	\$0
09A	LDH	STATEWIDE	Medical Inflation	\$18,562,112	\$18,562,112	\$0
09A	LDH	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$1,893,879)	(\$1,893,879)	\$0
09A	LDH	STATEWIDE	Non-recurring Carryforwards	(\$8,800,867)	(\$8,800,867)	\$0
09A	LDH	STATEWIDE	Office of State Procurement	(\$415,345)	(\$415,345)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	STATEWIDE	Related Benefits Base Adjustment	\$5,576,122	\$5,576,122	\$0
09A	LDH	STATEWIDE	Rent in State-Owned Buildings	\$66,696	\$66,696	\$0
09A	LDH	STATEWIDE	Retirement Rate Adjustment	(\$3,863,758)	(\$3,863,758)	\$0
09A	LDH	STATEWIDE	Risk Management	(\$12,893)	(\$12,893)	\$0
09A	LDH	STATEWIDE	Salary Base Adjustment	\$16,973,635	\$16,973,635	\$0
09A	LDH	STATEWIDE	State Treasury Fees	\$16,667	\$16,667	\$0
09A	LDH	STATEWIDE	UPS Fees	(\$13,903)	(\$13,903)	\$0
09A	LDH	MOFSUB	Means of finance substitution by replacing State General Fund (Direct) with Interagency Transfers from Medical Vendor Administration (MVA) for positions that receive a 50% Medicaid match.	(\$8,199,166)	(\$8,199,166)	\$0
09A	LDH	MOFSUB	Means of finance substitution decreases State General Fund (Direct) and increases Statutory Dedications out of the Louisiana Fund based on the most recent Revenue Estimating Conference (REC) forecast.	(\$1,959,573)	(\$1,959,573)	\$0
09A	LDH	MOFSUB	Means of finance substitution due to a FMAP rate change. For Title XIX, the FY 2024–2025 blended rate is 67.96% Federal, and the FY 2025–2026 blended rate is 67.89% Federal. For UCC, the FY 2024–2025 FMAP rate is 68.06% Federal, and the FY 2025–2026 rate is 67.83% Federal. For LaCHIP, the FY 2024–2025 blended rate is 77.57% Federal, and the FY 2025–2026 blended rate is 77.52%.	\$2,801,062	\$2,801,062	\$0
09A	LDH	MOFSUB	Means of finance substitution increases State General Fund (Direct) and decreases Statutory Dedications out of the Health Excellence Fund based on the most recent Revenue Estimating Conference (REC) forecast..	\$666,088	\$666,088	\$0
09A	LDH	MOFSUB	Means of finance substitution increases State General Fund (Direct) and decreases Statutory Dedications out of the Medical Assistance Trust Fund based on the most recent Revenue Estimating Conference (REC) forecast.	\$41,211,216	\$41,211,216	\$0
09A	LDH	MOFSUB	Means of finance substitution increases State General Fund (Direct) and reduces funding from the Department of Children and Family Services (Temporary Assistance to Needy Families) to provide for the Pregnant and Parenting Women program, which is a residential substance use treatment program for pregnant and parenting women with substance use disorders.	\$3,000,000	\$3,000,000	\$0
09A	LDH	MOFSUB	Means of finance substitution replaces Interagency Transfers from Medical Vendor Administration (MVA) with State General Fund (Direct) for Operating Services due to declining census.	\$2,054,000	\$2,054,000	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	MOFSUB	Means of finance substitution replacing State General Fund (Direct) with Interagency Transfers from Medical Vendor Administration (MVA) for positions that receive a 50% Medicaid match.	(\$4,217,331)	(\$4,217,331)	\$0
09A	LDH	MOFSUB	Means of finance substitution replacing State General Fund (Direct) with various federal grants.	(\$207,500)	(\$207,500)	\$0
09A	LDH	NROTHER	Non-recurring funding for uncompensated care costs payments to inpatient psychiatric hospitals with an academic training mission.	(\$638,800)	(\$638,800)	\$0
09A	LDH	NROTHER	Non-recurring funding to the Louisiana Education and Addiction Network, which is a non-profit support system focused on providing care and assistance to youth throughout Louisiana.	(\$1,300,000)	(\$1,300,000)	\$0
09A	LDH	NROTHER	Non-recurring State General Fund (Direct) for the Well-Ahead Tobacco Prevention and Control Program	(\$500,000)	(\$500,000)	\$0
09A	LDH	OTHANN	Annualization of 17 Rural Health Clinics(RHC) added in FY25, the addition of new 15 RHCs in FY26 and the federally mandated annual Medicare Economic Index (MEI) adjustment to RHC rates. The funding is needed to ensure that Louisiana Department of Health meets the guidelines in accordance with Section 1902 (aa) provisions of the Benefits Improvement Act (BIPA) of 2000, effective January 1, 2001.	\$774,835	\$774,835	\$0
09A	LDH	OTHANN	Annualization of 43 Federally Qualified Health Clinics (FQHC) added in FY 2024-2025, the addition of 54 FQHCs in FY 2025-2026, and the federally mandated annual Medicare 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.	\$45,817	\$45,817	\$0
09A	LDH	OTHANN	Annualization of cost for 77 individuals enrolled in Program of All Inclusive Care for the Elderly (PACE)-program during FY2024-2025 and new enrollment of 20 individuals during FY2025-2026.	\$396,976	\$396,976	\$0
09A	LDH	OTHANN	Provides, in addition to \$7.3 million in the base budget and \$31.6 million from Medical Vendor Payments, for three (3) 60-bed contracted facilities for Eastern Louisiana Mental Health System 648B clients found not competent to stand trial, in order to remain compliant with the Cooper/Jackson Settlement Agreement.	\$17,706,865	\$17,706,865	\$0
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.	\$1,360,243	\$4,658,365	(\$3,298,122)
09A	LDH	OTHDADJ	Increases for mandated inflationary increases to rural hospital inpatient rates. Act 327 of the 2007 Legislative Session mandates that the rural hospital inpatient rates are inflated biannually in a non-rebase year. The inpatient rates were rebased in FY 2024-2025. Next rebase year is FY 2026-2027.	\$0	\$545,693	(\$545,693)

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	OTHDADJ	Provides for a new contract to establish and maintain a statewide crisis hub to support the Louisiana Crisis Response System, and to remain in compliance with the Department of Justice/Louisiana Department of Health Serious Mental Illness settlement agreement. The crisis hub, through a 24/7 toll-free hotline staffed by licensed mental health professionals, will connect eligible individuals who are experiencing a behavioral health crisis to care through triage, referral and dispatch to eligible and available services in the community appropriate to meet their crisis needs. Medicaid will provide matching funds to support this project.	\$1,794,310	\$1,794,310	\$0
09A	LDH	OTHDADJ	Provides for an increase for the Harmony Center and Grace Outreach Center supervised community group home contracts. The annual 3% and 4% contract increases, respectively, cover costs of utilities, food, salaries, and benefits. Harmony provides 24/7 Forensic Supervised Transitional Residential Aftercare (FSTRA) services (140 beds) and community step-down services (20 beds) in the Baton Rouge area, for a total of 160 residents, and Grace Outreach provides FSTRA services in the New Orleans area to 60 residents.	\$496,934	\$496,934	\$0
09A	LDH	OTHDADJ	Provides for an increase in the Image Trend contract which sees an annual increase.	\$0	\$2,301	(\$2,301)
09A	LDH	OTHDADJ	Provides for an increase to the Motorola contract for Communication Center equipment maintenance support. Motorola has been the designated vendor capable of servicing all aspects and components of the system used by LERN.	\$0	\$1,860	(\$1,860)
09A	LDH	OTHDADJ	Provides for children under the age 21 in any correctional institution for targeted case management services in the 30 days prior to release and for at least 30 days following release, mandated by Section 5121 of the Consolidated Appropriation Act of 2023 Statutory Dedications out of the Louisiana Medical Assistance Trust Fund.	\$128,084	\$128,084	\$0
09A	LDH	OTHDADJ	Provides for increased utilization of EarlySteps services and claims payments. EarlySteps services include family support coordination, occupational and physical therapy as well as diagnostic and evaluation services for children ages birth to three who have a developmental delay. Statutory Dedications out of the Disability Services Fund.	\$0	\$1,808,509	(\$1,808,509)
09A	LDH	OTHDADJ	Provides funding to Eastern Louisiana Mental Health System (ELMHS) to use an additional four (4) beds at Villa Feliciana Medical Complex (Villa) for ELMHS sick bay patients. Provides for the equivalent of 21 Villa beds, which aligns with the average daily usage of these beds in FY 2024-2025.	\$728,345	\$728,345	\$0
09A	LDH	OTHDADJ	This request is to 1) rebase Nursing Home (NH) rates \$98,794,016 and 2) rebase Room and Board rates for Hospice \$6,580,266 for recipients who are in nursing homes. State rules requires NH rates to be rebased at least every two years. NH rates were last rebased in FY 2023-2024. Statutory Dedications out of the Medicaid Trust Fund for the Elderly.	\$32,094,031	\$32,094,031	\$0
09A	LDH	WORKLOAD	Adjustment for the managed care Dental Benefit Program 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. Statutory Dedications out of the Louisiana Medical Assistance Trust Fund	(\$33,505)	(\$125,957)	\$92,452

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
09A	LDH	WORKLOAD	Clawback payments 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.	\$17,574,623	\$17,574,623	\$0
09A	LDH	WORKLOAD	Provides 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 Payments are excluded from this request. Statutory Dedications out of the Hospital Stabilization Fund-\$188,763,400, Louisiana Medical Assistance Trust Fund-\$39,291,356.	(\$5,696,299)	(\$21,414,659)	\$15,718,360
09A	LDH	WORKLOAD	Provides funding for a partial year of the minimum staffing requirements mandated by CMS for long term care facilities requires nursing facilities to have a registered nurse on duty 24/7 and at least 3.48 hours per resident day of nursing care must be implemented by May 11, 2026, for non-rural facilities and May 10, 2027, for rural facilities.	\$6,462,818	\$6,462,818	\$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.	\$16,340,750	\$16,340,750	\$0
09A			Total Adjustments:	\$163,229,307	\$153,074,980	\$10,154,327
09A			09A - Department Total:	\$3,323,499,720	\$3,313,345,393	\$10,154,327
10A			10A - Existing Operating Budget as of 12/1/2024:	\$321,009,873	\$321,009,873	\$0
10A	DCFS	STATEWIDE	Capitol Park Security	\$4,072	\$4,072	\$0
10A	DCFS	STATEWIDE	Capitol Police	(\$12,248)	(\$12,248)	\$0
10A	DCFS	STATEWIDE	Civil Service Training Series	\$769,800	\$769,800	\$0
10A	DCFS	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$628,821	\$628,821	\$0
10A	DCFS	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$605,840	\$605,840	\$0
10A	DCFS	STATEWIDE	Inflation	\$305,938	\$305,938	\$0
10A	DCFS	STATEWIDE	Legislative Auditor Fees	\$32,086	\$32,086	\$0
10A	DCFS	STATEWIDE	Maintenance in State-Owned Buildings	\$146,789	\$146,789	\$0
10A	DCFS	STATEWIDE	Market Rate Classified	\$4,713,902	\$4,713,902	\$0
10A	DCFS	STATEWIDE	Non-recurring Carryforwards	(\$11,452,670)	(\$11,452,670)	\$0
10A	DCFS	STATEWIDE	Office of State Procurement	(\$44,543)	(\$44,543)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
10A	DCFS	STATEWIDE	Related Benefits Base Adjustment	\$2,968,710	\$2,968,710	\$0
10A	DCFS	STATEWIDE	Rent in State-Owned Buildings	(\$500,497)	(\$500,497)	\$0
10A	DCFS	STATEWIDE	Retirement Rate Adjustment	(\$2,645,765)	(\$2,645,765)	\$0
10A	DCFS	STATEWIDE	Risk Management	(\$143,623)	(\$143,623)	\$0
10A	DCFS	STATEWIDE	Salary Base Adjustment	\$4,149,866	\$4,149,866	\$0
10A	DCFS	STATEWIDE	State Treasury Fees	(\$33,016)	(\$33,016)	\$0
10A	DCFS	STATEWIDE	UPS Fees	(\$5,076)	(\$5,076)	\$0
10A	DCFS	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and decreasing Temporary Assistance for Needy Families (TANF) federal funds for the Child Protection Services program.	\$6,750,000	\$6,750,000	\$0
10A	DCFS	OTHANN	Annualizes funding for the SUN Bucks program (Summer Electronic Benefits Transfer (EBT)). The program started in the summer of 2024 and provides families \$120 for each eligible school-aged child (5-18 years old) to buy groceries while schools are on summer break.	\$0	\$2,479,750	(\$2,479,750)
10A	DCFS	OTHDADJ	Annualization of funding for 40 Therapeutic Foster Care beds and 14 Short-term Residential beds.	(\$1,360,045)	(\$1,360,045)	\$0
10A	DCFS	OTHDADJ	Non-recurs a portion of the funding provided for the Louisiana Pregnancy and Baby Care Initiative as a result of the agency utilizing Temporary Assistance for Needy Families (TANF) funds for this initiative.	\$0	(\$2,260,000)	\$2,260,000
10A	DCFS	OTHDADJ	Provides funding for an increase in adopted children eligible for monthly maintenance board payments of \$455.82.	\$96,089	\$96,089	\$0
10A	DCFS	OTHDADJ	Provides funding for an increase in relative and fictive kin caregivers of children in foster care who become certified caregivers and eligible to receive monthly board payments of \$570.	\$2,535,495	\$2,535,495	\$0
10A	DCFS	OTHDADJ	Provides funding for lease increases in non-state owned Child Welfare office locations statewide.	\$0	\$2,174,786	(\$2,174,786)
10A	DCFS	OTHDADJ	Provides funding for temporary lease space while the Chris Ullo Building is undergoing remediation.	\$0	\$376,958	(\$376,958)
10A	DCFS	OTHDADJ	Provides overtime funding for frontline Child Welfare workers.	\$5,904,113	\$5,904,113	\$0
10A	DCFS	OTHDADJ	Reduces funding as a result of eliminating an administrative contract.	\$0	(\$26,250)	\$26,250
10A	DCFS	OTHDADJ	Reduces funding for contracts that will not be renewed and a decrease in cellular expenditures.	\$0	(\$2,031,165)	\$2,031,165
10A			Total Adjustments:	\$13,414,038	\$14,128,117	(\$714,079)
10A			10A - Department Total:	\$334,423,911	\$335,137,990	(\$714,079)

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
11A			11A - Existing Operating Budget as of 12/1/2024:	\$37,056,411	\$37,056,411	\$0
11A	DENR	STATEWIDE	Capitol Park Security	(\$4,136)	(\$4,136)	\$0
11A	DENR	STATEWIDE	Civil Service Training Series	\$82,928	\$82,928	\$0
11A	DENR	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$69,114	\$69,114	\$0
11A	DENR	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$39,303	\$39,303	\$0
11A	DENR	STATEWIDE	Inflation	\$22,300	\$22,300	\$0
11A	DENR	STATEWIDE	Legislative Auditor Fees	(\$2,376)	(\$2,376)	\$0
11A	DENR	STATEWIDE	Maintenance in State-Owned Buildings	\$35,721	\$35,721	\$0
11A	DENR	STATEWIDE	Market Rate Classified	\$566,407	\$566,407	\$0
11A	DENR	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$402,944)	(\$402,944)	\$0
11A	DENR	STATEWIDE	Non-recurring Carryforwards	(\$9,959,485)	(\$9,959,485)	\$0
11A	DENR	STATEWIDE	Office of State Procurement	(\$486)	(\$486)	\$0
11A	DENR	STATEWIDE	Related Benefits Base Adjustment	\$32,122	\$32,122	\$0
11A	DENR	STATEWIDE	Rent in State-Owned Buildings	(\$8,718)	(\$8,718)	\$0
11A	DENR	STATEWIDE	Retirement Rate Adjustment	(\$224,501)	(\$224,501)	\$0
11A	DENR	STATEWIDE	Risk Management	(\$5,641)	(\$5,641)	\$0
11A	DENR	STATEWIDE	Salary Base Adjustment	\$811,313	\$811,313	\$0
11A	DENR	STATEWIDE	UPS Fees	\$2,669	\$2,669	\$0
11A			Total Adjustments:	(\$8,946,410)	(\$8,946,410)	\$0
11A			11A - Department Total:	\$28,110,001	\$28,110,001	\$0
13A			13A - Existing Operating Budget as of 12/1/2024:	\$15,482,342	\$15,482,342	\$0
13A	DEQ	STATEWIDE	Inflation	\$28,806	\$28,806	\$0
13A	DEQ	STATEWIDE	Non-recurring Carryforwards	(\$1,628,394)	(\$1,628,394)	\$0
13A			Total Adjustments:	(\$1,599,588)	(\$1,599,588)	\$0
13A			13A - Department Total:	\$13,882,754	\$13,882,754	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
14A			14A - Existing Operating Budget as of 12/1/2024:	\$15,560,048	\$15,560,048	\$0
14A	LWC	NROTHER	Non-recurs funding for marketing education services provided by the Louisiana Council for Economic Education (\$74,437) and Market Education Retail Alliance, Inc. (\$675,563).	(\$750,000)	(\$750,000)	\$0
14A			Total Adjustments:	(\$750,000)	(\$750,000)	\$0
14A			14A - Department Total:	\$14,810,048	\$14,810,048	\$0
16A			16A - Existing Operating Budget as of 12/1/2024:	\$10,136,928	\$10,136,928	\$0
16A	WLF	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$250,000)	(\$250,000)	\$0
16A	WLF	STATEWIDE	Non-recurring Carryforwards	(\$1,845,493)	(\$1,845,493)	\$0
16A	WLF	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and reducing statutory dedications out of the Conservation Fund for operations.	\$7,063,063	\$7,063,063	\$0
16A	WLF	MOFSUB	Means of finance substitution increasing State General Fund (Direct) and reducing statutory dedications out of the Conservation Fund for personal services and operations.	\$26,340,147	\$26,340,147	\$0
16A			Total Adjustments:	\$31,307,717	\$31,307,717	\$0
16A			16A - Department Total:	\$41,444,645	\$41,444,645	\$0
17A			17A - Existing Operating Budget as of 12/1/2024:	\$6,490,791	\$6,490,791	\$0
17A	CSER	STATEWIDE	Acquisitions & Major Repairs	\$16,068	\$16,068	\$0
17A	CSER	STATEWIDE	Capitol Park Security	(\$565)	(\$565)	\$0
17A	CSER	STATEWIDE	Civil Service Training Series	\$14,287	\$14,287	\$0
17A	CSER	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$13,278	\$13,278	\$0
17A	CSER	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$3,100	\$3,100	\$0
17A	CSER	STATEWIDE	Inflation	\$9,870	\$9,870	\$0
17A	CSER	STATEWIDE	Legislative Auditor Fees	\$1,704	\$1,704	\$0
17A	CSER	STATEWIDE	Market Rate Classified	\$122,918	\$122,918	\$0
17A	CSER	STATEWIDE	Market Rate Unclassified	\$19,231	\$19,231	\$0
17A	CSER	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$8,818)	(\$8,818)	\$0
17A	CSER	STATEWIDE	Related Benefits Base Adjustment	(\$14,450)	(\$14,450)	\$0
17A	CSER	STATEWIDE	Rent in State-Owned Buildings	(\$1,043)	(\$1,043)	\$0
17A	CSER	STATEWIDE	Retirement Rate Adjustment	(\$49,945)	(\$49,945)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
17A	CSER	STATEWIDE	Risk Management	(\$22,516)	(\$22,516)	\$0
17A	CSER	STATEWIDE	Salary Base Adjustment	\$22,376	\$22,376	\$0
17A	CSER	STATEWIDE	State Treasury Fees	(\$828)	(\$828)	\$0
17A	CSER	STATEWIDE	UPS Fees	(\$98)	(\$98)	\$0
17A	CSER	MOFSUB	Means of finance substitution in the Administrative program replacing State General Fund (Direct) with Interagency Transfers from the Department of Revenue.	(\$647,331)	(\$647,331)	\$0
17A	CSER	OTHDADJ	Increase to fund operational costs including supplies and contractual expenses for legal fees due to increase in hourly rates for attorneys and for an online application system.	\$0	\$15,375	(\$15,375)
17A	CSER	OTHDADJ	Per-diem and travel funding for four (4) additional board members that will be added to the Board of Ethics January 1, 2025, per Act 591 of the 2024 Regular Legislative Session. This will bring the total number of board members to 15.	\$0	\$25,636	(\$25,636)
17A	CSER	OTHDADJ	Reduction of operating expenditures identified through review of expenditures, savings and efficiencies.	\$0	(\$25,000)	\$25,000
17A	CSER	WORKLOAD	To reserve funds for anticipated Civil Service fees.	\$350,000	\$350,000	\$0
17A			Total Adjustments:	(\$172,762)	(\$156,751)	(\$16,011)
17A			17A - Department Total:	\$6,318,029	\$6,334,040	(\$16,011)
19A			19A - Existing Operating Budget as of 12/1/2024:	\$1,317,419,835	\$1,317,419,835	\$0
19A	HIED	STATEWIDE	Capitol Park Security	\$3,145	\$3,145	\$0
19A	HIED	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$4,151,553	\$4,151,553	\$0
19A	HIED	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$3,054,064	\$3,054,064	\$0
19A	HIED	STATEWIDE	Inflation	\$8,746,658	\$8,746,658	\$0
19A	HIED	STATEWIDE	Legislative Auditor Fees	\$170,708	\$170,708	\$0
19A	HIED	STATEWIDE	Market Rate Classified	\$6,645,237	\$6,645,237	\$0
19A	HIED	STATEWIDE	Non-recurring Carryforwards	(\$891,799)	(\$891,799)	\$0
19A	HIED	STATEWIDE	Office of State Procurement	(\$79,856)	(\$79,856)	\$0
19A	HIED	STATEWIDE	Rent in State-Owned Buildings	(\$6,521)	(\$6,521)	\$0
19A	HIED	STATEWIDE	Retirement Rate Adjustment	(\$9,314,453)	(\$9,314,453)	\$0
19A	HIED	STATEWIDE	Risk Management	(\$8,965,052)	(\$8,965,052)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19A	HIED	STATEWIDE	State Treasury Fees	\$35,034	\$35,034	\$0
19A	HIED	STATEWIDE	UPS Fees	(\$988)	(\$988)	\$0
19A	HIED	MOFSUB	Means of finance substitution decreasing Statutory Dedications out of the TOPS Fund based on the most recent Revenue Estimating Conference (REC) forecast. This funding is utilized for Taylor Opportunity Program for Students (TOPS) awards through the Office of Student Financial Assistance.	\$10,263,805	\$10,263,805	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University - Eunice for personal services.	(\$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 - New Orleans for equipment.	(\$4,000,000)	(\$4,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Louisiana State University Health Sciences Center - Shreveport for operating expenses at the Center for Medical Education.	(\$4,000,000)	(\$4,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from LSU-Agricultural Center for equipment for research stations.	(\$4,000,000)	(\$4,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from McNeese State University for operating expenses.	(\$250,000)	(\$250,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Nicholls State University for accreditation and operating expenses.	(\$6,000,000)	(\$6,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Pennington Biomedical Research Center for operating expenses.	(\$1,500,000)	(\$1,500,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Southeastern Louisiana University for additional scholarships.	(\$20,000)	(\$20,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from Southern University - Agricultural Research & Extension Center for operating expenses.	(\$4,000,000)	(\$4,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Board of Regents for supplementary mandated costs as follows: Board of Regents: (\$98,705) Louisiana Universities Marine Consortium: (\$15,248)	(\$113,953)	(\$113,953)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

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 Louisiana Community and Technical Colleges Board of Supervisors for supplementary mandated costs as follows: LCTCS Board of Supervisors: (\$21,839) Delgado Community College: (\$46,483) Nunez Community College: (\$16,424) Bossier Parish Community College: (\$37,663) South Louisiana Community College: (\$35,961) River Parishes Community College: (\$5,723) Louisiana Delta Community College: (\$21,295) Northwest Louisiana Technical Community College: (\$5,316) SOWELA Technical Community College: (\$67,140) L.E. Fletcher Technical Community College: (\$20,286) Northshore Technical Community College: (\$22,465)	(\$319,146)	(\$319,146)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Louisiana State University (LSU) Board of Supervisors for graduate assistantships as follows: LSU-A&M College: (\$4,878,814) LSU Health Sciences Center-Shreveport: (\$195,763) LSU Health Sciences Center-New Orleans: (\$233,898) LSU-Shreveport: (\$170,339) LSU-Agricultural Center: (\$500,847) Pennington Biomedical Research Center: (\$20,339)	(\$6,000,000)	(\$6,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Louisiana State University (LSU) Board of Supervisors for supplementary mandated costs as follows: LSU-A&M College: (\$702,760) LSU-Alexandria: (\$35,644) LSU Health Sciences Center-Shreveport: (\$82,461) LSU Health Sciences Center-New Orleans: (\$195,929) LSU-Eunice: (\$19,740) LSU-Shreveport: (\$45,702) LSU-Agricultural Center: (\$141,058) Pennington Biomedical Research Center: (\$68,205)	(\$1,291,499)	(\$1,291,499)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University - Law Center for operational expenditures.	(\$3,000,000)	(\$3,000,000)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

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 (SU) Board of Supervisors for additional system funding as follows: SU Board of Supervisors: (\$125,000) SU - Agricultural & Mechanical College: (\$1,352,204) SU - Law Center: (\$643,357) SU - New Orleans: (\$321,931) SU - Shreveport: (\$333,915) SU - Agricultural Research & Extension Center: (\$223,593)	(\$3,000,000)	(\$3,000,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the Southern University (SU) Board of Supervisors for supplementary mandated costs as follows: SU - Agricultural & Mechanical College: (\$120,694) SU - Law Center: (\$32,878) SU - New Orleans: (\$28,734) SU - Shreveport: (\$20,878) SU - Agricultural Research & Extension Center: (\$19,957)	(\$223,141)	(\$223,141)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the UL Board of Supervisors for additional system funding.	(\$1,225,000)	(\$1,225,000)	\$0
19A	HIED	NROTHER	Non-recurs funding received outside of the higher education formula from the University of Louisiana (UL) Board of Supervisors for supplementary mandated costs as follows: UL Board of Supervisors: (\$2,353) Nicholls State University: (\$49,142) Grambling State University: (\$38,127) Louisiana Tech University: (\$64,417) McNeese State University: (\$36,958) UL at Monroe: (\$56,451) Northwestern State University: (\$37,021) Southeastern State University: (\$83,661) UL at Lafayette: (\$117,641) University of New Orleans: (\$66,490)	(\$552,261)	(\$552,261)	\$0
19A	HIED	OTHDADJ	Adjustment for Feist-Weiller Cancer Center per Act 171 of the 2019 Regular Legislative Session, which requires payments be adjusted by an inflationary factor every two (2) years beginning August 1, 2024.	\$0	\$13,600	(\$13,600)
19A	HIED	OTHDADJ	Aligns funding for TOPS awards with projected need, fully funding the program at \$282,414,370. The Office of Student Financial Assistance projects a decreased need of 2,076 awards.	\$0	(\$14,691,905)	\$14,691,905

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19A	HIED	OTHDADJ	Provides additional funding for the National Guard Patriot Scholarship Program to cover the cost of mandatory fees for eligible Louisiana National Guard members attending public postsecondary education institutions. The total amount funded for this program in Fiscal Year 2025-2026 is \$6 million.	\$0	\$2,300,000	(\$2,300,000)
19A	HIED	OTHDADJ	Provides funding to the Louisiana State University (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	\$6,134,332	(\$6,134,332)
19A			Total Adjustments:	(\$26,683,465)	(\$32,927,438)	\$6,243,973
19A			19A - Department Total:	\$1,290,736,370	\$1,284,492,397	\$6,243,973
19B			19B - Existing Operating Budget as of 12/1/2024:	\$66,588,179	\$66,588,179	\$0
19B	OTED	STATEWIDE	Acquisitions & Major Repairs	\$8,372,659	\$8,372,659	\$0
19B	OTED	STATEWIDE	Capitol Park Security	\$313	\$313	\$0
19B	OTED	STATEWIDE	Capitol Police	\$61,309	\$61,309	\$0
19B	OTED	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$189,526	\$189,526	\$0
19B	OTED	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$154,980	\$154,980	\$0
19B	OTED	STATEWIDE	Inflation	\$216,905	\$216,905	\$0
19B	OTED	STATEWIDE	Legislative Auditor Fees	\$50,751	\$50,751	\$0
19B	OTED	STATEWIDE	Market Rate Classified	\$299,409	\$299,409	\$0
19B	OTED	STATEWIDE	Market Rate Unclassified	\$23,445	\$23,445	\$0
19B	OTED	STATEWIDE	Non-Recurring Acquisitions & Major Repairs	(\$6,659,801)	(\$6,659,801)	\$0
19B	OTED	STATEWIDE	Non-recurring Carryforwards	(\$2,167,850)	(\$2,167,850)	\$0
19B	OTED	STATEWIDE	Office of State Procurement	(\$8,444)	(\$8,444)	\$0
19B	OTED	STATEWIDE	Related Benefits Base Adjustment	\$319,867	\$319,867	\$0
19B	OTED	STATEWIDE	Rent in State-Owned Buildings	(\$657)	(\$657)	\$0
19B	OTED	STATEWIDE	Retirement Rate Adjustment	(\$349,576)	(\$349,576)	\$0
19B	OTED	STATEWIDE	Risk Management	(\$161,326)	(\$161,326)	\$0
19B	OTED	STATEWIDE	Salary Base Adjustment	\$2,667,181	\$2,667,181	\$0
19B	OTED	STATEWIDE	State Treasury Fees	(\$259)	(\$259)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19B	OTED	STATEWIDE	UPS Fees	(\$1,702)	(\$1,702)	\$0
19B	OTED	NROTHER	Non-recurs funding for operating expenses at WLAE/WYES, which are PBS member stations independent of LETA.	(\$100,000)	(\$100,000)	\$0
19B	OTED	NROTHER	Non-recurs funding for Tele-Louisiane French programming expenses.	(\$250,000)	(\$250,000)	\$0
19B	OTED	NROTHER	Non-recurs funding to the Broadcasting program for operating expenses.	(\$250,000)	(\$250,000)	\$0
19B	OTED	OTHDADJ	Funding provided for the continued support of specialized part-time instructors.	\$0	\$74,066	(\$74,066)
19B	OTED	OTHDADJ	Funding to provide continued support for adjunct faculty.	\$0	\$110,964	(\$110,964)
19B	OTED	OTHDADJ	Provides for an increase in educational support contracts for ACT preparation and occupational therapy services for students.	\$0	\$15,595	(\$15,595)
19B	OTED	OTHDADJ	Provides for an increase in food service and utility costs.	\$0	\$128,610	(\$128,610)
19B	OTED	OTHDADJ	Provides for an increase in medical and legal services contracts.	\$0	\$17,000	(\$17,000)
19B	OTED	OTHDADJ	Provides for an increase in operating services for Thrive Academy's leasing agreements, which includes gradual increases in rent for both the dormitory and academic buildings.	\$0	\$117,496	(\$117,496)
19B	OTED	OTHDADJ	Provides for increased operational expenses and supply costs.	\$0	\$97,254	(\$97,254)
19B	OTED	OTHDADJ	Provides for increased supply costs.	\$0	\$75,113	(\$75,113)
19B	OTED	WORKLOAD	Provides for increased costs associated with the addition of a 3rd grade level, including the addition of three (3) instructor positions.	\$0	\$294,755	(\$294,755)
19B			Total Adjustments:	\$2,406,730	\$3,337,583	(\$930,853)
19B			19B - Department Total:	\$68,994,909	\$69,925,762	(\$930,853)
19D			19D - Existing Operating Budget as of 12/1/2024:	\$4,229,304,761	\$4,229,304,761	\$0
19D	LDOE	STATEWIDE	Capitol Police	(\$112)	(\$112)	\$0
19D	LDOE	STATEWIDE	Civil Service Training Series	\$19,610	\$19,610	\$0
19D	LDOE	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$38,313	\$38,313	\$0
19D	LDOE	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$68,363	\$68,363	\$0
19D	LDOE	STATEWIDE	Inflation	\$349,915	\$349,915	\$0
19D	LDOE	STATEWIDE	Legislative Auditor Fees	\$10,048	\$10,048	\$0
19D	LDOE	STATEWIDE	Maintenance in State-Owned Buildings	\$4,019	\$4,019	\$0
19D	LDOE	STATEWIDE	Market Rate Classified	\$273,141	\$273,141	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19D	LDOE	STATEWIDE	Non-recurring Carryforwards	(\$8,884,721)	(\$8,884,721)	\$0
19D	LDOE	STATEWIDE	Office of State Procurement	(\$59,784)	(\$59,784)	\$0
19D	LDOE	STATEWIDE	Related Benefits Base Adjustment	(\$82,550)	(\$82,550)	\$0
19D	LDOE	STATEWIDE	Rent in State-Owned Buildings	(\$5,359)	(\$5,359)	\$0
19D	LDOE	STATEWIDE	Retirement Rate Adjustment	(\$105,184)	(\$105,184)	\$0
19D	LDOE	STATEWIDE	Risk Management	(\$2,984)	(\$2,984)	\$0
19D	LDOE	STATEWIDE	Salary Base Adjustment	\$297,519	\$297,519	\$0
19D	LDOE	STATEWIDE	State Treasury Fees	(\$1,185)	(\$1,185)	\$0
19D	LDOE	STATEWIDE	UPS Fees	(\$1,284)	(\$1,284)	\$0
19D	LDOE	MOFSUB	Means of finance adjustment increases State General Fund (Direct) and decreases Interagency Transfers from the Department of Children and Family Services (DCFS) for the LA 4 Early Childhood Program. This program provides full day Pre-K programming in public schools to four-year-olds from disadvantaged families.	\$3,396,491	\$3,396,491	\$0
19D	LDOE	MOFSUB	Means of finance substitution based on the most recent Revenue Estimating Conference (REC) forecast of the Lottery Proceeds Fund.	\$5,569,000	\$5,569,000	\$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.	\$3,414,364	\$3,414,364	\$0
19D	LDOE	NROTHER	Non-recurs a pay stipend paid in the same manner and to the same positions as the stipend in Fiscal Year 2023-2024, plus the associated employer retirement contributions. Statutory Dedications are out of the Overcollections Fund.	(\$161,154,714)	(\$161,154,714)	\$0
19D	LDOE	NROTHER	Non-recurs funding allocated for the following purposes: \$30,000,000 for Tutoring Services, \$17,500,000 for Differentiated Compensation, and \$2,000,000 for Apprenticeships and Internships.	(\$49,500,000)	(\$49,500,000)	\$0
19D	LDOE	NROTHER	Non-recurs funding for the administration of the Imagine Learning/Robotify pilot program that creates a framework for online computer science for grades 3-8.	(\$630,000)	(\$630,000)	\$0
19D	LDOE	OTHANN	Annualizes a mid-year adjustment which provided funding for city, parish, and other local public schools for the purchase of instructional materials, both textbook and digital; Future Farmers of America (FFA) training materials; and supplies, including consumable shop supplies, equipment, and parts, for students enrolled in a vocational agriculture, agribusiness, or agriscience course.	\$0	\$200,000	(\$200,000)
19D	LDOE	OTHANN	Provides funding to develop course materials aligned with Louisiana's computer science standards. This is in accordance with Act 211 of the 2024 Regular Legislative Session, which added computer science as a high school graduation requirement.	\$0	\$45,000	(\$45,000)

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
19D	LDOE	OTHDADJ	Funding for contracts to provide training and certification of school bus operators in the state (R.S. 17:497.4).	\$0	\$70,000	(\$70,000)
19D	LDOE	WORKLOAD	Adjusts funding for the Louisiana Educational Employees Professional Improvement Program (PIP) based on the estimated participation.	(\$300,000)	(\$300,000)	\$0
19D	LDOE	WORKLOAD	Adjusts funding in the MFP based on the most recent projections of the cost to fully fund the existing formula.	\$7,130,089	\$7,130,089	\$0
19D	LDOE	WORKLOAD	Decreases funding required for free school breakfast and lunch, which is provided in accordance with Act 305 of the 2023 Regular Legislative Session to students in grades K-12 who meet federal eligibility guidelines for reduced price meals, based on historical data.	\$0	(\$500,000)	\$500,000
19D	LDOE	OTHTECH	Removes funding for the Student Scholarships for Educational Excellence Program, which terminates at the end of the 2024-2025 school year in accordance with Act 1 of the 2024 Regular Legislative Session, and provides this funding for the Louisiana Giving All True Opportunity to Rise (LA GATOR) Scholarship Program, a school choice program that provides state funding for various educational options for K-12 students.	\$0	\$0	\$0
19D			Total Adjustments:	(\$200,157,005)	(\$200,342,005)	\$185,000
19D			19D - Department Total:	\$4,029,147,756	\$4,028,962,756	\$185,000
19E			19E - Existing Operating Budget as of 12/1/2024:	\$25,004,833	\$25,004,833	\$0
19E	HCS D	STATEWIDE	Group Insurance Rate Adjustment for Active Employees	\$9,170	\$9,170	\$0
19E	HCS D	STATEWIDE	Group Insurance Rate Adjustment for Retirees	\$54,854	\$54,854	\$0
19E	HCS D	STATEWIDE	Inflation	\$59,491	\$59,491	\$0
19E	HCS D	STATEWIDE	Legislative Auditor Fees	(\$21,986)	(\$21,986)	\$0
19E	HCS D	STATEWIDE	Market Rate Classified	\$68,050	\$68,050	\$0
19E	HCS D	STATEWIDE	Office of State Procurement	\$107	\$107	\$0
19E	HCS D	STATEWIDE	Retirement Rate Adjustment	(\$24,223)	(\$24,223)	\$0
19E	HCS D	STATEWIDE	Risk Management	(\$26,667)	(\$26,667)	\$0
19E			Total Adjustments:	\$118,796	\$118,796	\$0
19E			19E - Department Total:	\$25,123,629	\$25,123,629	\$0
20A			20A - Existing Operating Budget as of 12/1/2024:	\$781,087,554	\$781,087,554	\$0
20A	OREQ	STATEWIDE	Inflation	\$12,777	\$12,777	\$0
20A	OREQ	STATEWIDE	Non-recurring Carryforwards	(\$191,749,155)	(\$191,749,155)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
20A	OREQ	STATEWIDE	UPS Fees	(\$1,500)	(\$1,500)	\$0
20A	OREQ	NROTHER	Non-recurs funding for statewide projects	(\$16,470,000)	(\$16,470,000)	\$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.	\$113,981	\$113,981	\$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.	(\$3,250)	(\$3,250)	\$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.	(\$161,520)	(\$161,520)	\$0
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.	(\$115,481)	(\$115,481)	\$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.	(\$56,522)	(\$56,522)	\$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.	(\$2,875)	(\$2,875)	\$0
20A	OREQ	OTHDADJ	Funding to provide per diem rates for local detention centers.	\$1,310,177	\$1,310,177	\$0
20A	OREQ	OTHDADJ	Increase for Firefighters Supplemental Pay recipients.	\$1,732,800	\$1,732,800	\$0
20A	OREQ	OTHDADJ	Increases transfer of State General Fund (Direct) to Statutory Dedications out of V31 - Louisiana Public Defender Fund.	\$0	\$305,817	(\$305,817)
20A	OREQ	OTHDADJ	Provides for an increase for the District Attorneys' Retirement System (DARS) and for administrative costs.	\$83,975	\$109,856	(\$25,881)
20A	OREQ	OTHDADJ	Provides funding for the Louisiana Cancer Research Center of LSU Health Science Center of New Orleans and Tulane Health Science Center per Act 171 of the 2019 Regular Legislative Session, which requires payments to be adjusted by an inflationary factor every two (2) years, beginning August 1, 2024.	\$0	\$54,400	(\$54,400)
20A	OREQ	OTHDADJ	Provides funding required for project commitments, consisting of increases of \$382,586 in State General Fund (Direct) and \$12,213,726 in Statutory Dedications out of the Louisiana Economic Development Fund, as well as decreases of \$400,000 in Statutory Dedications out of the Louisiana Megaproject Development Fund and \$2,742,387 in Statutory Dedications out of the Rapid Response Fund.	\$0	\$382,586	(\$382,586)

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
20A	OREQ	WORKLOAD	Reduces per diem funding for 500 inmates who will be transferred back to Louisiana Correctional Institute for Women.	(\$4,006,332)	(\$4,006,332)	\$0
20A			Total Adjustments:	(\$209,312,925)	(\$208,544,241)	(\$768,684)
20A			20A - Department Total:	\$571,774,629	\$572,543,313	(\$768,684)
21A			21A - Existing Operating Budget as of 12/1/2024:	\$0	\$0	\$0
21A	ANCI	OTHDADJ	To reserve funds for anticipated Office of Technology Services fees.	\$13,493,265	\$13,493,265	\$0
21A	ANCI	OTHDADJ	To reserve funds for anticipated Division of Administrative Law Judges fees.	\$100,000	\$100,000	\$0
21A			Total Adjustments:	\$13,593,265	\$13,593,265	\$0
21A			21A - Department Total:	\$13,593,265	\$13,593,265	\$0
22A			22A - Existing Operating Budget as of 12/1/2024:	\$542,872,886	\$542,872,886	\$0
22A	NON	OTHDADJ	Aligns funding with debt service payments including an increase of \$26.53 million for the first anticipated payment of a new bond series totaling \$350 million and \$251,071 for an arbitrage payment and a decrease of \$30.18 million to adjust the general obligation debt service per the most recent amortization schedule from the Dept. of Treasury.	(\$3,400,358)	(\$3,400,358)	\$0
22A			Total Adjustments:	(\$3,400,358)	(\$3,400,358)	\$0
22A			22A - Department Total:	\$539,472,528	\$539,472,528	\$0
23A			23A - Existing Operating Budget as of 12/1/2024:	\$187,315,555	\$187,315,555	\$0
23A	JUDI	STATEWIDE	Capitol Park Security	\$213	\$213	\$0
23A	JUDI	STATEWIDE	Legislative Auditor Fees	\$10,395	\$10,395	\$0
23A	JUDI	STATEWIDE	Risk Management	(\$53,363)	(\$53,363)	\$0
23A	JUDI	OTHDADJ	Adjustment to base to account for statewide adjustments.	\$42,755	\$42,755	\$0
23A			Total Adjustments:	\$0	\$0	\$0
23A			23A - Department Total:	\$187,315,555	\$187,315,555	\$0
24A			24A - Existing Operating Budget as of 12/1/2024:	\$93,021,312	\$93,021,312	\$0
24A	LEGI	STATEWIDE	Capitol Park Security	\$2,059	\$2,059	\$0
24A	LEGI	STATEWIDE	Rent in State-Owned Buildings	(\$1,576)	(\$1,576)	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Dept. Name	Adjustment Type	Description	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
24A	LEGI	STATEWIDE	Risk Management	\$3,513	\$3,513	\$0
24A	LEGI	OTHDADJ	Adjustment to base to account for statewide adjustments.	(\$3,996)	(\$3,996)	\$0
24A			Total Adjustments:	\$0	\$0	\$0
24A			24A - Department Total:	\$93,021,312	\$93,021,312	\$0
			Total Continuation Adjustments:	(\$155,736,336)	(\$148,732,143)	(\$7,004,193)
			Totals:	\$12,338,359,118	\$12,345,363,311	(\$7,004,193)

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Department Name	Existing Operating Budget as of 12/1/2024	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
01A	Executive Department	\$341,735,936	\$324,042,596	\$325,194,996	(\$1,152,400)
03A	Department of Veterans Affairs	\$16,865,961	\$16,841,212	\$16,841,212	\$0
04A	Secretary of State	\$75,082,234	\$89,224,552	\$93,024,552	(\$3,800,000)
04B	Office of the Attorney General	\$21,342,949	\$24,190,997	\$24,190,997	\$0
04C	Lieutenant Governor	\$1,573,465	\$1,375,920	\$1,375,920	\$0
04D	State Treasurer	\$205,260	\$205,260	\$205,260	\$0
04F	Agriculture and Forestry	\$41,036,778	\$36,009,778	\$36,009,778	\$0
05A	Louisiana Economic Development	\$55,270,883	\$36,628,624	\$36,628,624	\$0
06A	Department of Culture Recreation and Tourism	\$56,266,340	\$59,677,730	\$59,677,730	\$0
07A	Department of Transportation and Development	\$88,294,597	\$53,379,930	\$53,379,930	\$0
08A	Corrections Services	\$728,530,289	\$788,617,721	\$789,196,885	(\$579,164)
08B	Public Safety Services	\$102,686,432	\$168,616,972	\$168,946,698	(\$329,726)
08C	Youth Services	\$156,582,609	\$157,878,765	\$173,175,341	(\$15,296,576)
09A	Louisiana Department of Health	\$3,160,270,413	\$3,323,499,720	\$3,313,345,393	\$10,154,327
10A	Department of Children and Family Services	\$321,009,873	\$334,423,911	\$335,137,990	(\$714,079)
11A	Department of Energy and Natural Resources	\$37,056,411	\$28,110,001	\$28,110,001	\$0
13A	Department of Environmental Quality	\$15,482,342	\$13,882,754	\$13,882,754	\$0
14A	Louisiana Workforce Commission	\$15,560,048	\$14,810,048	\$14,810,048	\$0
16A	Department of Wildlife and Fisheries	\$10,136,928	\$41,444,645	\$41,444,645	\$0
17A	Department of Civil Service	\$6,490,791	\$6,318,029	\$6,334,040	(\$16,011)
19A	Higher Education	\$1,317,419,835	\$1,290,736,370	\$1,284,492,397	\$6,243,973
19B	Special Schools and Commissions	\$66,588,179	\$68,994,909	\$69,925,762	(\$930,853)
19D	Department of Education	\$4,229,304,761	\$4,029,147,756	\$4,028,962,756	\$185,000
19E	LSU Health Care Services Division	\$25,004,833	\$25,123,629	\$25,123,629	\$0
20A	Other Requirements	\$781,087,554	\$571,774,629	\$572,543,313	(\$768,684)
21A	Ancillary Appropriations	\$0	\$13,593,265	\$13,593,265	\$0

State of Louisiana
Nondiscretionary Adjusted Standstill Budget for FY 2025-2026

Dept	Department Name	Existing Operating Budget as of 12/1/2024	Standstill Budget (Statewide & Non-Discretionary)	Continuation Budget	Standstill Over/(Under) Continuation
22A	Non-Appropriated Requirements	\$542,872,886	\$539,472,528	\$539,472,528	\$0
23A	Judicial Expense	\$187,315,555	\$187,315,555	\$187,315,555	\$0
24A	Legislative Expense	\$93,021,312	\$93,021,312	\$93,021,312	\$0
	Total:	\$12,494,095,454	\$12,338,359,118	\$12,345,363,311	(\$7,004,193)

State of LOUISIANA



Popular Annual
Financial Report
For the Fiscal Year
Ended
June 30, 2024

Introduction

The Popular Annual Financial Report (PAFR) is prepared within six months after the fiscal year-end in accordance with Louisiana Revised Statute (LRS) 39:80(B) with the express purpose of providing a brief, objective and easily understood analysis of the State's financial performance for the preceding year. It presents selected information about the State's revenues, expenditures, financial position, budget, service efforts and performance. The information is presented in a non-technical format and is intended to summarize and explain the basic financial condition and the operations of the State for the fiscal year covered by the Annual Comprehensive Financial Report (ACFR), for the State of Louisiana.

Discrete component units that are legally separate state entities (e.g. Louisiana Lottery Corporation) are excluded from selected PAFR analysis because the PAFR focuses on the State's primary government section of the government-wide entities. Fiduciary funds (such as pension trust funds and custodial funds) are also excluded from the PAFR and the government-wide financial statements in the ACFR because the State cannot use these assets to finance its operations.

The ACFR is prepared in accordance with Generally Accepted Accounting Principles (GAAP) and is independently audited by the Louisiana Legislative Auditor. Conversely, the PAFR is unaudited and includes financial data that departs from GAAP.

A copy of the ACFR can be obtained on the Office of Statewide Reporting and Accounting Policy's (OSRAP) website at www.doa.la.gov. The source of all illustrations is the 2024 and/or prior years ACFRs unless otherwise indicated.

Basis of Accounting

GAAP Basis

The State's GAAP basis government-wide financial statements provide a broad overview of the finances of the State as a whole. The government-wide financial statements are presented on the full-accrual basis of accounting, which is similar to the basis of accounting used by private-sector entities. The government-wide statements provide information about the short and long-term economic effects of policy decisions such as the administration of government programs, capital financing, debt issuance, and funding obligations for post-employment benefits for the State's employees. Consistent with the long-term focus, the government-wide financial statements report all of the State's economic resources rather than those financial resources that are currently available.

Budgetary Basis

The State's budgetary basis of accounting focuses on the short-term, rather than the long-term focus of the government-wide financial statements discussed above. Budgetary basis information is useful in 1) assessing whether the State was able to finance current year expenditures of current financial resources with current year collections of current financial resources and 2) demonstrating compliance with finance-related laws and regulations.

Financial Results

Financial Position

Financial position is the difference between a government's resources and the claims of other parties on those resources at a point in time. Financial position is strong if a government has ample resources in excess of the claims of others on those resources. The greater the financial position, the more a government is prepared to weather future revenue shortfalls or finance unexpected contingencies without disrupting the delivery of critical government services. The following tables depict the financial results of the State's primary government.

The Statement of Net Position summarizes the assets and deferred outflows of resources, and the liabilities and deferred inflows of resources, with the difference reported as net position. The State's financial position (net position) at June 30, 2024 was approximately \$19.4 billion. The largest portion of net position, \$15.7 billion, is the net investment in capital assets. The net investment in capital assets component of net position is equal to the carrying amount of the State's capital assets (i.e. land, roads, buildings, etc.) less the outstanding debt used to finance those assets. An additional \$12.5 billion of net position is subject to external restrictions. The unrestricted component of net position would normally be available to finance the State's on-going operations and obligations. However, the unrestricted portion of net position was a negative \$8.9 billion at fiscal year end. The negative unrestricted net position is mainly due to 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 post-employment health care benefits to its employees and retirees of approximately \$5.8 billion.
- * A net pension liability and pension-related deferred inflows and outflows for the State's participation in various defined benefit plans of approximately \$5.1 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.

The Statement of Activities reports the change in net position from the prior year. The State's revenues continued to outpace its expenses again in fiscal year 2024 increasing the State's overall net position by \$4.0 billion in fiscal year 2024.

The State's total revenues of \$48.0 billion remained consistent with prior year decreasing only \$397 million, or 0.8%. Operating grants and contributions decreased by \$2.0 billion mostly attributed to less federal funds available as the recovery from the COVID pandemic and certain other disasters are coming to an end. This decrease was offset by increases in tax revenues of \$320 million, capital grants and contributions of \$371 million, and other general revenues of \$678 million. Corporate franchise taxes, individual income tax, and insurance premium taxes had the largest increases at \$240 million, \$162 million, and \$110 million, respectively. The increase in other general revenues is primarily attributable to an increase in investment earnings.

Expenses totaled \$44.0 billion which as an increase of \$1.6 billion or 3.7% compared to the prior year. General government had the most increase in expenses at \$452 million followed by education at \$444 million and health and welfare at \$376 million.

Condensed Statement of Net Position (in thousands) FYE 06/30/2024	
Current and Other Assets	\$38,471,522
Capital Assets	19,834,590
Total Assets	58,306,112
Total Deferred Outflows of Resources	2,364,788
Other Liabilities	16,005,020
Long-Term Debt Outstanding	23,258,532
Total Liabilities	39,263,552
Total Deferred Inflows of Resources	2,054,782
Net Investment in Capital Assets	15,724,966
Restricted	12,479,163
Unrestricted	(8,851,563)
Total Net Position	\$19,352,566

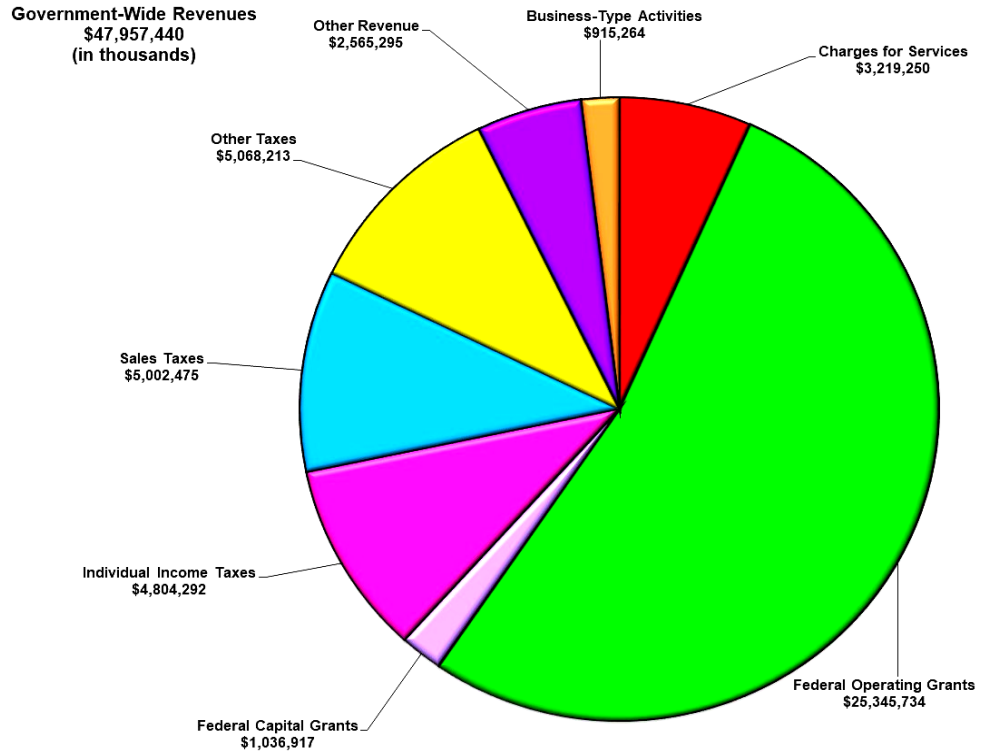
Condensed Statement of Activities (in thousands) FYE 06/30/2024	
Revenues	
Program Revenues:	
Charges for Services	\$3,772,287
Operating Grants & Contributions	25,591,466
Capital Grants & Contributions	1,152,687
General Revenues:	
Income Taxes	5,899,444
Sales & Use Taxes	5,002,475
Other Taxes	3,973,061
Other	2,566,020
Total Revenues	47,957,440
Expenses	
Governmental Activities	
Health & Welfare	22,686,815
Education	9,058,057
General Government	3,194,525
Public Safety	2,977,123
Other	5,174,517
Business-Type Activities	
Higher Education	586,305
Unemployment Insurance	140,569
Other	152,182
Total Expenses	43,970,093
Net Increase (Decrease)	3,987,347
Net Position - Beginning, as Restated	15,365,219
Net Position - Ending	\$19,352,566

Government-wide Financial Analysis

Government-wide activities present the state’s financial position and operating results. The government-wide statements reflect assets and deferred outflows of resources totaling \$60.7 billion and liabilities and deferred inflows of resources of approximately \$41.3 billion. As a result, total net position (total assets and deferred outflows of resources less total liabilities and deferred inflows of resources) equaled approximately \$19.4 billion at June 30, 2024. On the Statement of Activities (Operating Statement), total revenues exceeded total expenses by \$4.0 billion.

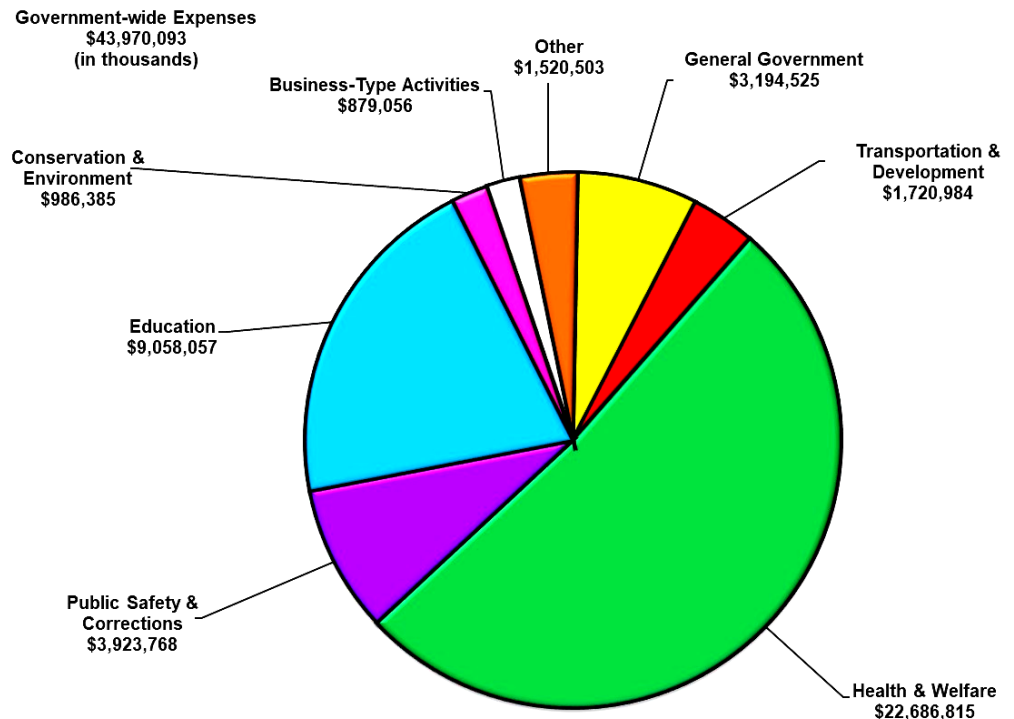
Government-Wide Revenues

State revenue totaled approximately \$48.0 billion in fiscal year 2024. These revenues and other state assets were used to support government programs. The accompanying chart on the right displays revenue by source. Federal grants (capital and operating) for governmental activities comprised 55% of the State’s revenue.



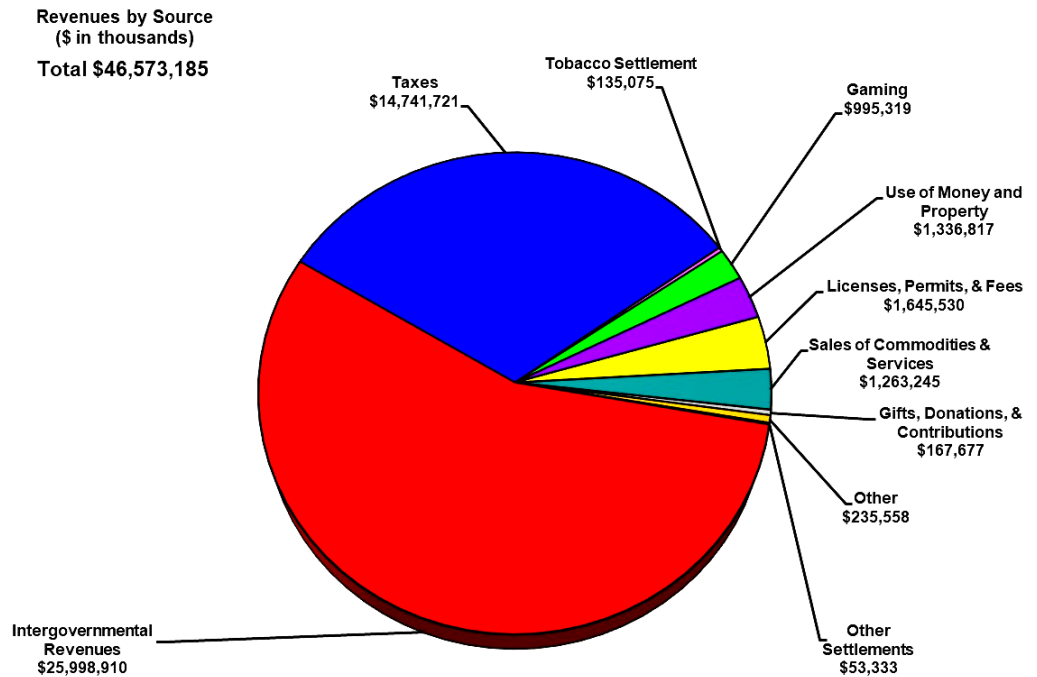
Government-Wide Expenses

On a government-wide basis, the State expended approximately \$44.0 billion. As depicted in the accompanying chart, health and welfare, education, and public safety and corrections, represent the State’s largest spending categories.

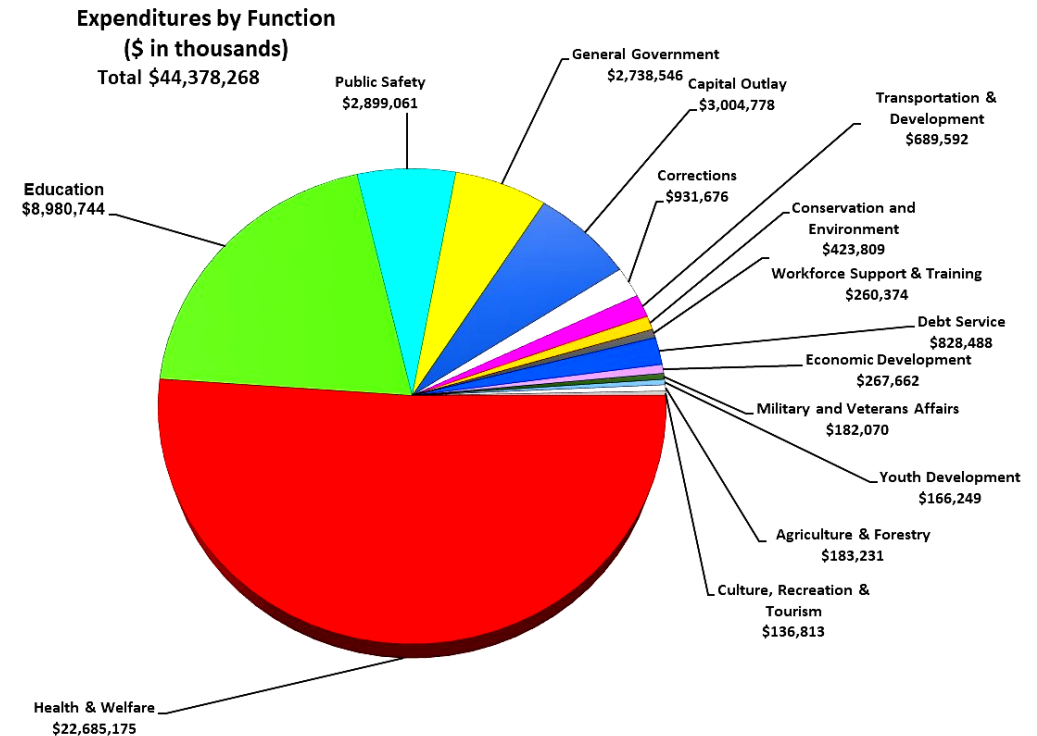


Governmental Funds

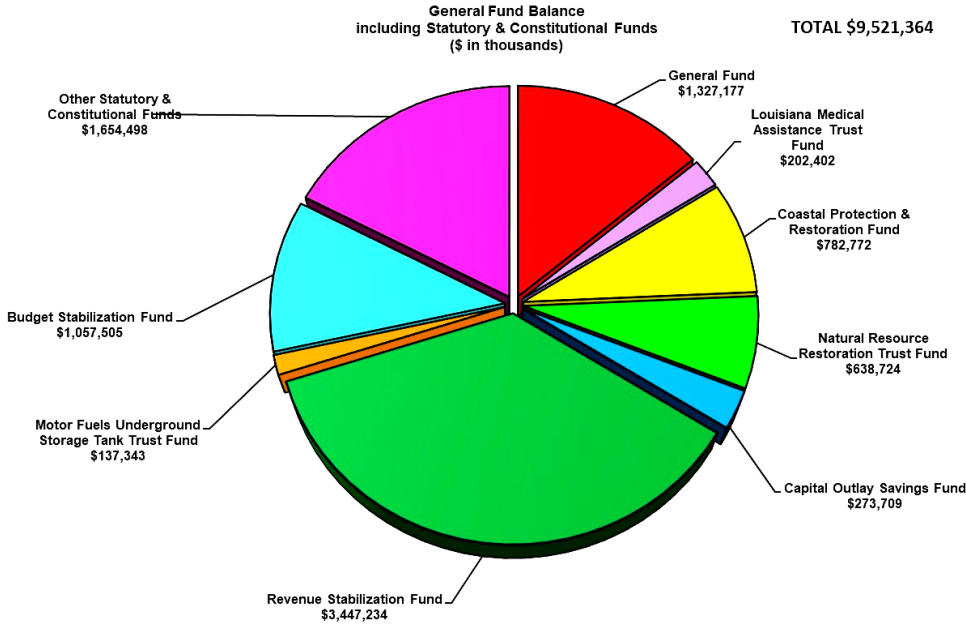
During fiscal year 2024, 56% of the State's receipts were from intergovernmental sources (mostly federal) and 44% were derived from the State's own revenue generating authority. The State's own source revenues are comprised mainly of taxes supplemented with gaming revenues; licenses, permits, and fees; and sales of commodities and services. Taxes primarily include sales and use, individual income, corporate income and franchise, severance, gas and fuels, and insurance premium taxes. Gaming revenues consist of profit-sharing with the Louisiana Lottery Corporation and gaming franchise fees. Licenses, permits, and fees consist of charges to users related to regulated activities such as vehicle licenses collected by the Office of Motor Vehicles. Sales of commodities and services consist of sales to entities outside the primary government.



The State's expenditures are largely for health and government benefit programs including large federal programs such as Medicaid and Supplemental Nutrition Assistance Program (SNAP). General government includes expenditures of the judicial and legislative branches as well as general administrative functions such as the Office of Group Benefits. Capital outlay includes expenditures for State-owned capital assets such as roads, bridges, and buildings and capital grants to other entities.



General Fund Balance Sheet



The balance sheet of the General Fund, the chief operating fund of the State, is of interest to the public and legislators. The majority of funds created by legislative act or in the Constitution (commonly referred to as statutorily dedicated funds) are reported in the State General Fund for ACFR reporting purposes. Regardless of the ACFR presentation as required by generally accepted accounting principles, these funds are maintained as individual self-balancing accounts in the State Treasury as required by state statute.

At June 30, 2024, the General Fund had assets of \$25.0 billion and liabilities and deferred inflows of \$15.5 billion, leaving a total fund balance of \$9.5 billion. Of this balance, \$8.2 billion is comprised of statutorily dedicated funds as shown on the chart to the left.

Governmental Accounting Standards Board (GASB) Statement No. 54 revised fund balance categories to focus on the extent to which the government is bound to honor constraints on the specific purposes for which fund sources can be used. The accompanying chart depicts the five fund categories of the General Fund for the past two fiscal years.

Nonspendable Fund Balance - amount that will never convert to cash, such as inventories of supplies, prepaid items, and permanent fund principal.

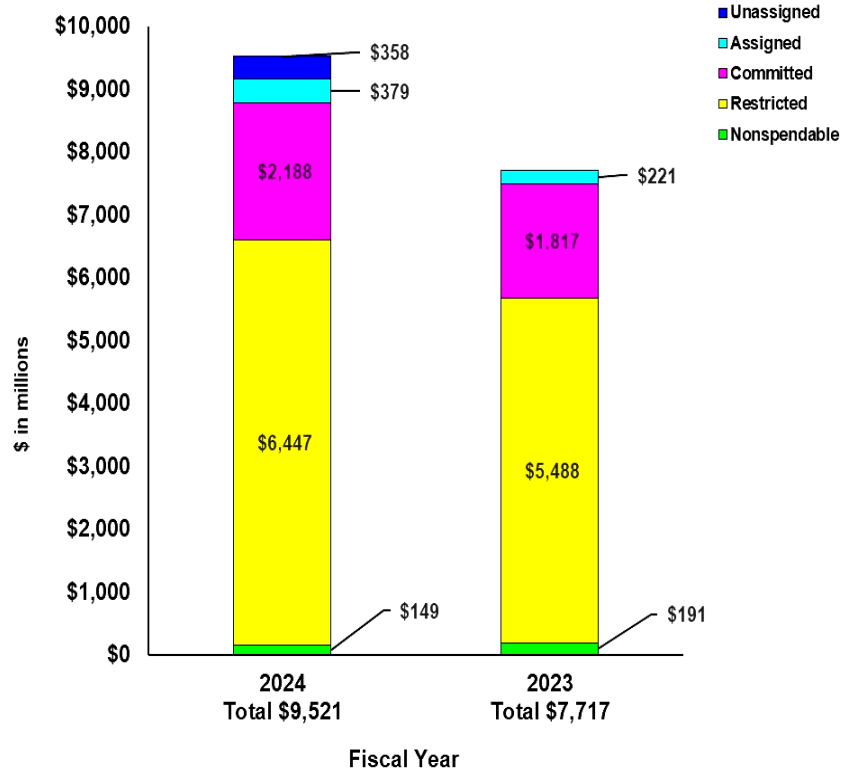
Restricted Fund Balance - includes amounts that have constraints placed on the use of the resources either by an external party or by imposition of law through constitutional provisions or enabling legislation.

Committed Fund Balance - the portion of fund balance constrained by limitations imposed by the Legislature. These are usually statutorily dedicated funds whose resources are to be used for specific purposes as defined in legislative acts.

Assigned Fund Balance - amount intended to be used for specific purposes and is usually created by the Joint Legislative Committee on the Budget's approvals of year-end encumbrance roll-overs into the subsequent fiscal year.

Unassigned Fund Balance - amount remaining after the amounts for nonspendable, restricted, committed, and assigned classifications have been identified.

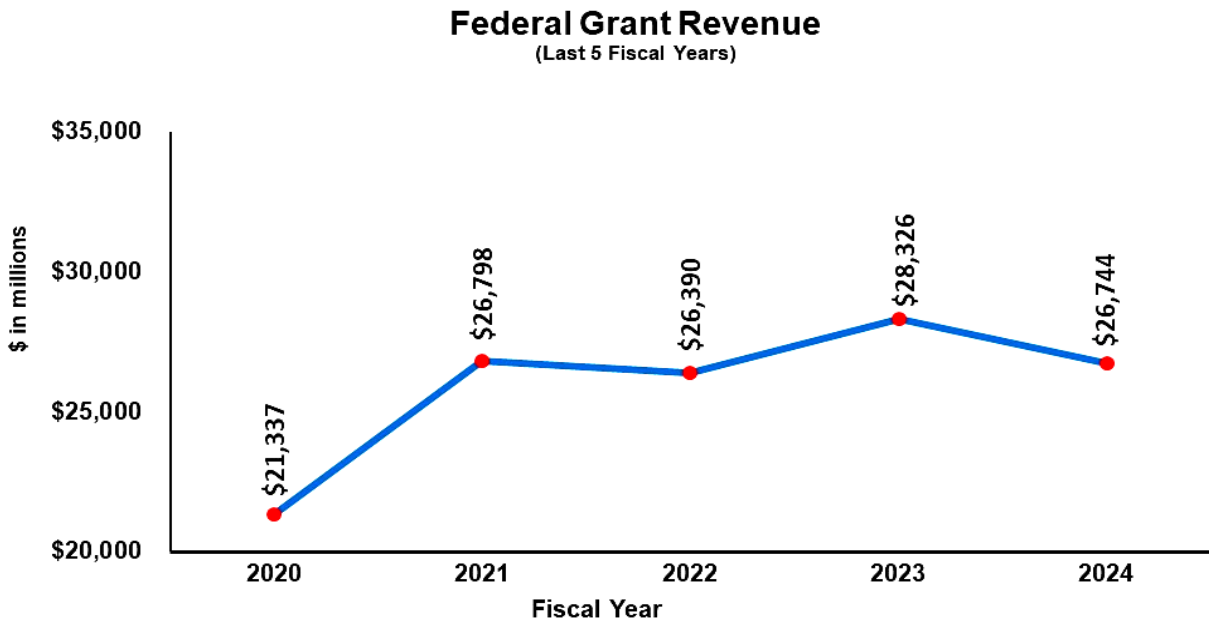
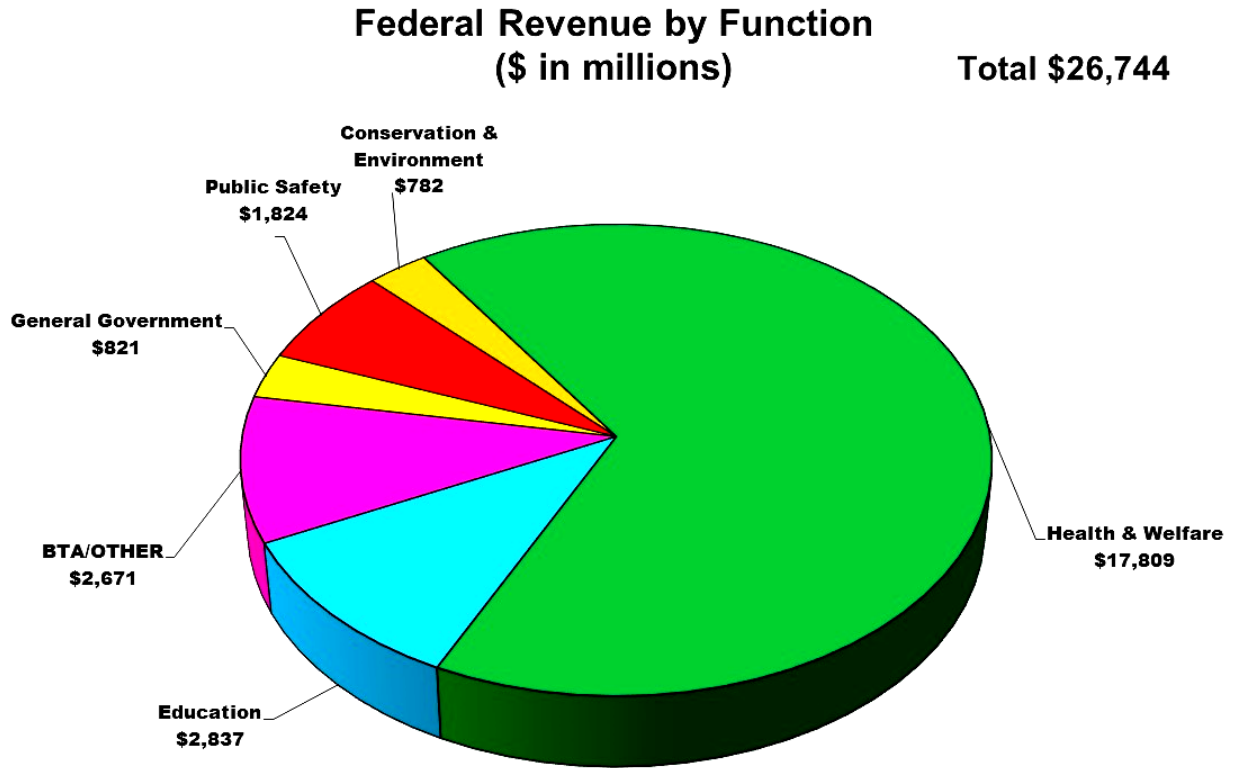
Components of General Fund Balance



Federal Grant Revenue

The federal government awards financial assistance to the State in the form of federal grants. For the fiscal year ended June 30, 2024, total grant revenue was approximately \$26.7 billion with health and welfare programs receiving \$17.8 billion followed by education and public safety receiving \$2.8 and \$1.8 billion respectively. Various other state departments received the remaining \$4.3 billion.

Federal revenues decreased \$1.6 billion between fiscal years 2023 and 2024 as the recovery efforts from the COVID pandemic and certain other natural disasters are coming to an end. The majority of this decrease occurred in public safety and health and welfare which had decreases totaling \$1.2 billion and \$952 million, respectively.

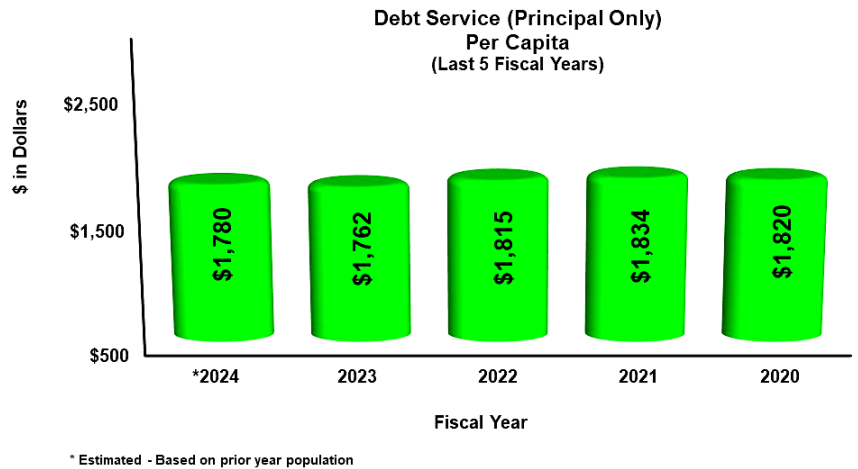


Outstanding Debt

Bonds are issued to access monies today that otherwise wouldn't be collected until future periods. Issuing debt is useful in funding projects and programs today that would normally be completed over many years. However, if a government borrows too heavily, the government may have to spend a large portion of its revenues paying principal and interest on the debt, rather than providing governmental services to its citizens.

Assessing the extent to which a government has issued too much debt depends on many variables including the government's capacity to raise revenues, expenditure levels, and ability to access credit markets, and other factors. However, it's generally useful to benchmark certain debt metrics against other similar governments.

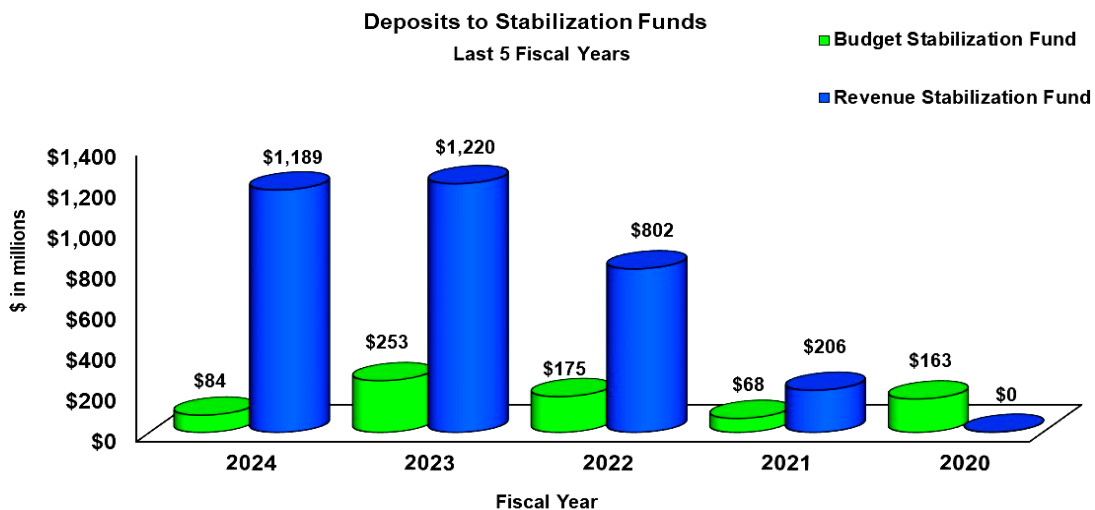
Debt per capita provides information about the debt burden placed on each citizen, who is ultimately responsible for repaying debt through taxes, fees, or other charges. According to Moody's *State Liabilities 2024* report, the median debt per capita for states was \$1,189. Of the 50 states, Louisiana has the 15th most debt per capita.



Stabilization Funds

The Budget Stabilization Fund was created in 1990 for use as a source of funding in times of declining revenues. Deposits to the fund include excess mineral revenues, non-recurring revenues, monies in excess of the expenditure limit, investment earnings, and other monies appropriated by the legislature. For fiscal year 2024, \$84 million was deposited into the fund which included \$82 million of nonrecurring money and \$2 million of interest in accordance with Article VII, Section 10.3 of the Constitution. There were no expenditures from the fund in fiscal year 2024. The fund balance was \$1.1 billion at the end of fiscal year 2024.

The Revenue Stabilization Fund was created in 2016. Deposits into the fund include revenues in excess of \$600 million dollars received each fiscal year from corporate franchise and income taxes and a portion of mineral revenues in excess of \$660 million. For fiscal year 2024, \$1.2 billion was deposited into the fund, and there were no expenditures. The fund balance was \$3.4 billion at the end of fiscal year 2024. Once the fund balance reaches \$5.0 billion, the legislature may appropriate up to 10% for capital outlay projects and transportation infrastructure. Funds may also be appropriated for emergencies at any time and for any purpose with a favorable two-thirds vote of the elected members of each house of the legislature.



Funded Percentage of Pension Liability

The State provides pensions and post-employment benefits other than pensions (referred to as OPEB and includes health and life insurance benefits) to its retirees. Defined benefit plans provide a pre-determined level of benefits for an uncertain amount of time. In the case of pensions, the State provides specified amounts to retirees until death that is predetermined by a formula based on the individual’s earning history. In the case of OPEB, the State assumes the risk of paying a share of health care costs or health care premiums for retirees until death.

The State is a participating employer in seven defined benefit pension plans. Pension benefits are pre-funded. The State and participating employees contribute to the pension system while employees are in active service to pay for the pension benefits the employee is entitled to at retirement. Employee contributions are established in statute. Employer contributions are actuarially determined each year by the Public Employee Retirement System Actuarial Committee. The chart below reflects each plan’s fiduciary net position as a percentage of the total pension liability.

	2024	2023	2022	2021	2020
District Attorneys' Retirement System	86%	82%	97%	85%	93%
Louisiana Clerks' of Courts Retirement System	78%	74%	85%	72%	78%
Louisiana State Employees' Retirement System	68%	64%	73%	58%	63%
Registrars of Voters Employees' Retirement System	87%	83%	98%	83%	85%
Louisiana School Employees' Retirement System	79%	76%	83%	70%	74%
Louisiana State Police Retirement System	73%	73%	88%	71%	74%
Teachers' Retirement System of Louisiana	74%	72%	84%	66%	69%

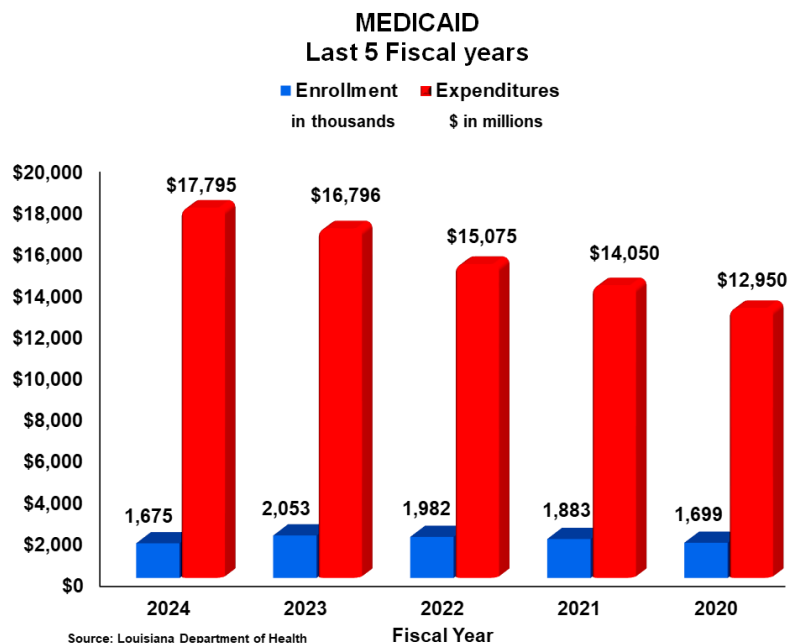
Source: 2024 ACFR - Required Supplementary Information

Medicaid

Louisiana is dedicated to providing its residents with the best social services and economic security available. Many programs and services have been established to aid individuals in need of government assistance.

Medicaid is a means-tested entitlement program that finances the delivery of primary and acute medical services as well as long-term services and is jointly funded by the federal and state governments. At the end of fiscal year 2024, the Medicaid program had an enrollment of approximately 1.7 million low-income children, pregnant women, adults, seniors, and individuals with disabilities in Louisiana. In fiscal year 2024, Medicaid program expenditures were approximately \$17.8 billion.

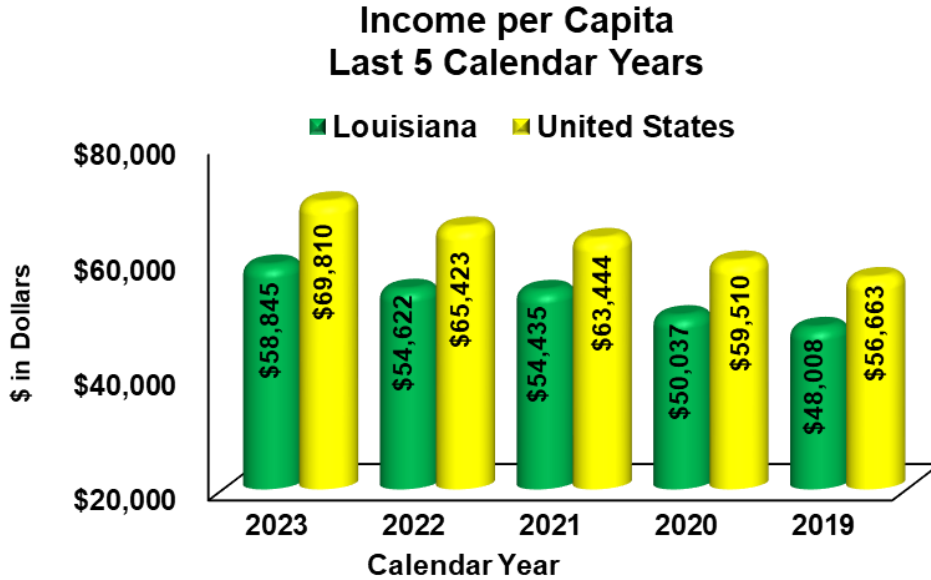
The chart on the right depicts the total number of individuals enrolled in Medicaid at year-end and the total Medicaid expenditures for the past five fiscal years. The 18.4% decrease in enrollment during fiscal year 2024 is largely due to resuming eligibility checks following the end of the Public Health Emergency. Because the population that was dis-enrolled largely consisted of healthier individuals with lower healthcare costs, the decrease in enrollment did not result in decrease in total expenditures.



Key Economic Factors

Income per Capita

Income per capita measures the average income earned per person in a given area in a specified year. Louisiana's income per capita has increased by \$4,223 since 2022. Income per capita is calculated by dividing the total income by the population. Louisiana's population decreased by 16,000 in 2023. The chart below illustrates Louisiana's income per capita compared to the U.S. income per capita.

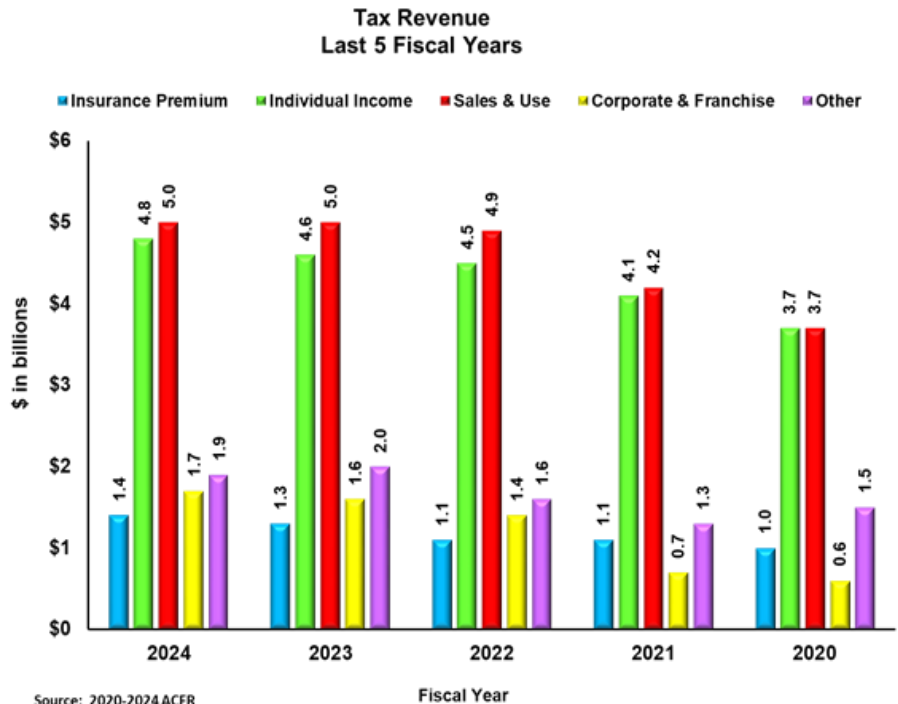


Source: 2024 ACFR & U.S. Bureau of Economic Analysis

Taxes

The state's largest tax revenue streams are individual income taxes, general sales and use taxes, corporate income and franchise taxes, and insurance premium taxes. The chart on the right illustrates the trends in tax revenue over the last five fiscal years. The state's major tax sources have been increasing since 2020.

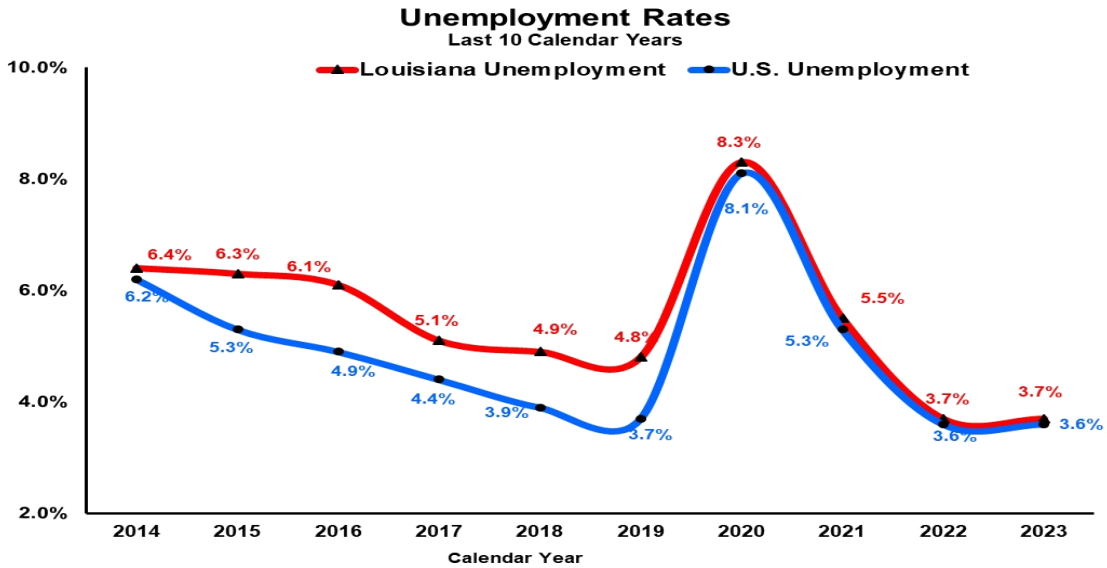
In 2024, corporate income and franchise taxes increased approximately \$147 million from 2023. Also, individual income taxes and insurance premium taxes increased by approximately \$162 million and \$110 million, respectively, while sales taxes and other taxes remained approximately the same.



Source: 2020-2024 ACFR

Unemployment Rates

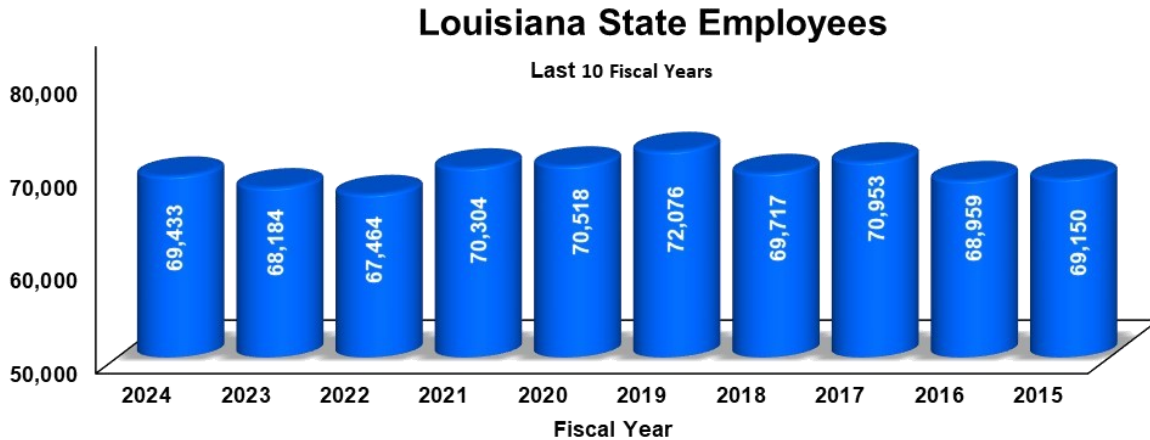
Unemployment occurs when an individual who is actively searching for employment is unable to find work. Unemployment is often a measure of the health of the economy. The most frequent measure of unemployment is the unemployment rate. Louisiana's unemployment rate remained 3.7% in 2023. The line graph below depicts Louisiana's unemployment rate compared to the U.S. unemployment rate over the past 10 calendar years.



Source: 2024 ACFR & U.S. Dept. of Labor - Bureau of Labor Statistics

Number of State Employees

Louisiana employed 69,433 state civil service employees in fiscal year 2024. The total number of employees consist of 39,080 classified employees and 30,353 unclassified employees. This represented an increase of 1,249 (1.83%) positions in the fiscal year 2024 budget.



WEBSITE ADDRESSES

State of Louisiana
Office of the Governor
Division of Administration
Office of Statewide Reporting and Accounting Policy

www.louisiana.gov
www.gov.louisiana.gov
www.doa.la.gov/pages/default.aspx
www.doa.la.gov/pages/osrap/index.aspx

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www.doa.la.gov

State of LOUISIANA



Annual
Comprehensive
Financial Report
For the Fiscal Year
Ended
June 30, 2024

This public document is published at a unit cost of \$30.44. One hundred and twenty five (125) copies of this public document were published in this first printing at a total cost of \$3,805. The total cost of all printings of this document including reprints is \$3,805. 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, 2024 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, 2024**

JEFF LANDRY
Governor



Prepared By
DIVISION OF ADMINISTRATION
TAYLOR F. BARRAS
Commissioner

On the Cover

The photograph on the cover features a brown pelican, the official state bird of Louisiana. The brown pelican nearly became extinct in the 1960s, but fortunately, efforts to preserve the species were successful. Brown pelicans were removed from the endangered species list in 2009 and are thriving in the state today. The photograph was taken in St. Bernard Parish, located near New Orleans and known for its bountiful waterways that make it a great destination for fishing, hunting, or birdwatching.

About the Photographer

Lane Lefort of Westwego, Louisiana, has had a love for photography from a young age. In high school, he had a camera and took art classes. After graduation, he photographed weddings for friends and enjoyed taking photos of animals at the Audubon Zoo. Lane has worked as a commercial photographer since 1982 after a brief stint as a pipe fitter. His first professional photography job was at the West Bank Guide newspaper based in Gretna, Louisiana. When the newspaper went out of business, he joined a company photographing conventions in New Orleans and did freelance work for the Times-Picayune and others. In 2001, he went to work for the U.S. Corps of Engineers for five years as a photographer documenting construction projects for its New Orleans office. In 2006, he returned to freelance work, including contract work for government agencies involved in coastal restoration. Through all the years, Lane's true passion has remained photographing Louisiana's swamps, wildlife, coastal scenery, and New Orleans. Having lived in Louisiana all his life, growing up in its woods and swamps, he truly enjoys sharing images of Louisiana with others and documenting the places and cultural aspects unique to our state before they are gone. Samples of his photography can be found on his website at lanelefort.com.



Jeff Landry
Governor
State of Louisiana

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State of Louisiana

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I. INTRODUCTORY SECTION

Office of the Commissioner
State of Louisiana
Division of Administration

JEFF LANDRY
GOVERNOR



TAYLOR F. BARRAS
COMMISSIONER OF ADMINISTRATION

December 31, 2024

To: The Honorable Jeff Landry, Governor,
Members of the Legislature, and the
Citizens 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, 2024. 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, 2024. 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. The MD&A complements this letter of transmittal and should be read in conjunction with this letter.

PROFILE OF THE GOVERNMENT

Located on the Gulf of Mexico and bordered by Arkansas, Texas, and Mississippi, Louisiana serves a population of 4,574,000. 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, prepared before the 2024 presidential election was decided, contains some uncertainty because of Louisiana's reliance on the fossil fuel industry, the unpredictability of oil prices, and the wide gap in policy positions of each political party as it relates to climate change and fossil fuels. The national economy further contributes to the uncertainty of the State's forecast because it is still not known if a soft landing will be achieved or if a recession will occur. The forecast assumes that the Federal Reserve will manage a soft landing through its efforts to stem inflation, or if a recession occurs, it will be short and shallow.

With the outcome of the presidential election now known, it is expected that the pause on permitting of new liquefied natural gas (LNG) export facilities will be removed, the LNG permitting process will speed up, and a return to two scheduled lease sales for exploration in the Gulf of Mexico per year will occur. These actions would positively impact Louisiana's economic forecast.

Oil prices are projected to hover in the \$80-\$82 per barrel range while natural gas prices are expected to rise from unusually low levels in 2024 to about \$3.10 per mmBTU in 2026 due to increased demand from LNG exporters. It is anticipated that the State will add 28,300 jobs in 2025 (+1.4%) and 30,000 jobs in 2026 (+1.5%). Of course, actual employment may vary significantly depending on federal policy changes that may occur due to the new administration.

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** is only 77% recovered from the COVID shutdown, remaining held back by a lagging convention business and weak exploration activity in the Gulf of Mexico. There are 6,200 new jobs projected in 2025 (+1.1%) and 6,000 new jobs in 2026 (+1.1%). Approximately \$37.1 billion in announced industrial projects await final investment decisions, and over \$5 billion in public construction projects will drive this growth.
- The **Baton Rouge MSA** is projected to add 7,900 new jobs in 2025 (+1.9%) and 8,300 new jobs in 2026 (+1.9%). This optimism is based on \$18.2 billion in announced projects having a high probability of breaking ground over 2025-26. The opening of the Amazon Fulfillment Center could add 1,000 jobs, and two riverboat casinos moving onto land appears to be growing the gaming market.
- Continuing weak drilling activity in the Gulf of Mexico has kept the **Lafayette MSA** below its 2014 peak in jobs; however, it is expected to add 1,800 jobs in 2025 (+0.9%) and 2,600 new jobs in 2026 (+1.3%). SafeSource Direct, First Solar, and good prospects from Lafayette's other major companies will boost employment.
- Steady job growth is projected for the **Shreveport-Bossier MSA**, with increases of 3,000 new jobs (+1.7%) in 2025 and 2,300 new jobs in 2026 (+1.3%). Growth will be spurred by employment gains at Fibrebond, Troubled Muse, and the new casino currently under construction. Two large capital projects at the Port of Caddo-Bossier will also generate job gains. The Haynesville Shale is poised to be a significant factor in the region's economy over the next two years.
- Because of arrested recovery from four significant natural disasters, the **Lake Charles MSA** has had the poorest recovery (i.e., only 50%) from the COVID shutdown in the state. The forecast projects 3,500 new jobs for 2025 (+3.6%) and 4,600 new jobs for 2026 (+4.6%). These projections depend heavily on at least three proposed LNG projects breaking ground out of the \$60.4 billion in projects awaiting final investment decisions.
- Despite the added terrible hit from Hurricane Ida, the **Houma MSA** is 91% recovered from the COVID shutdown. This MSA is expected to add 1,500 new jobs in 2025 (+1.7%) and another 1,300 new jobs in 2026 (+1.5%). While the weak drilling activity continues to hold the region back, maintenance, repair, and painting work on the growing number of platforms in the Gulf of Mexico is generating significant new business in the MSA. Ship builders hiring again, a quarter of a billion dollars in capital projects at Port Fourchon, and over \$340 million in spending by the Coastal Protection and Restoration Authority (CPRA) will energize the region over the next two years.

- The **Monroe MSA** is expected to add only 800 new jobs in 2025 (+1%) and 700 new jobs in 2026 (+0.9%). Recent trends of declining enrollment at the University of Louisiana-Monroe and the continuing loss of jobs at Lumen Technologies remain a problem for this economy.
- Projections of 600 new jobs in 2025 (+1%) and 1,400 new jobs in 2026 (+2.2%) for the **Alexandria MSA** are due to potential future investment decisions from Beaver Lake Renewable Energy and Cleco's Diamond Vault carbon-capture project.
- Robust growth is projected for the **Hammond MSA** with 700 new jobs in 2025 (1.4%) and 700 new jobs in 2026 (1.4%). More jobs among the region's distribution companies, manufacturers, and North Oaks Health System will drive this growth.
- The 29 **rural parishes** in the State are forecasted to have increases of 2,300 jobs in 2025 (+1%) and 2,100 jobs in 2026 (+0.9%). A key reason why the rural employment recovery should continue into 2025-26 is the unusual number of large capital projects planned for the region. The largest is the proposed \$4 billion Louisiana Green Fuels Plant at the Port of Columbia in Caldwell Parish.

The information for the economic conditions and outlook section of this letter is from the *Louisiana Economic Forecast: State and MSAs 2025 and 2026*, by Loren C. Scott and Associates; published in October 2024.

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 2024 which ended with a \$595 million cash budget surplus. It was the eighth straight year in which a surplus was registered. During fiscal year 2025, the State's Budget Stabilization Fund, or "rainy day" fund, will get 25% of this surplus and the state retirement systems will receive 25% of this surplus to go toward their unfunded pension liabilities. The remaining surplus dollars will be earmarked for transportation, coastal restoration and preservation, and deferred maintenance projects.

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 and set money aside in two constitutionally protected funds that can be tapped in times of financial distress. The State's Budget Stabilization Fund is the healthiest since its creation with a balance of \$1.1 billion at the end of fiscal year 2024. The Revenue Stabilization Fund also benefited during the fiscal year from healthy business tax and mineral revenue collections with a \$1.2 billion deposit during the year giving the fund a balance of \$3.4 billion at year end.

The State funded many fiscal initiatives during the year that were designed to yield long-term benefits. Some of those funded fiscal initiatives include the following:

- Expended \$2.9 billion through the capital outlay escrow fund, a 39% increase from prior year, with over \$1.9 billion of that on the state's transportation infrastructure and the

remaining spent on coastal restoration, maintenance on state-owned buildings, and local government projects.

- Executed a public-private partnership agreement for the construction of the I-10 Calcasieu River Bridge in Lake Charles, Louisiana, with total design and construction costs estimated at \$2.3 billion.
- Disbursed over \$94 million to improve local water systems through the Water Sector Program leaving over \$700 million available at year-end to fund existing approved projects. Also, allocated an additional \$75 million for fiscal year 2025 to meet expected needs.
- Paid off the outstanding bonds for the Tobacco Settlement Financing Corporation which releases 60% of the State's annual tobacco settlement revenues that were pledged to the repayment of the debt.
- Paid one-year stipend of \$2,000 for teachers and \$1,000 for support personnel.
- Invested in the Louisiana Cyber Assurance Program which is a multi-agency effort to collect, analyze, and distribute cyber threat intelligence and to deploy specialized software and services statewide to mitigate cyber risks.

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 \$1.1 billion.

The Revenue Stabilization Fund had a fund balance of \$3.4 billion at the end of the fiscal year. This fund receives deposits from mineral revenues and corporate income and franchise 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.

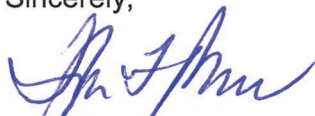
The State's fiscal status is constantly monitored to ensure that the State is spending within its means. Any projected budgetary deficits are required to be resolved within 30 days; otherwise, a special session of the Legislature is required to be held. The governor has several means by which to resolve 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.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to State of Louisiana for its annual comprehensive financial report for the fiscal year ended June 30, 2023. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

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,



Taylor F. Barras
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, 2023

Christopher P. Morill

Executive Director/CEO

State of Louisiana

PRINCIPAL STATE OFFICIALS

Executive (Elected)

Jeff Landry
Governor
Billy Nungesser
Lieutenant Governor
Nancy Landry
Secretary of State
Liz Murrill
Attorney General
John C. Fleming, MD
Treasurer
Dr. Mike Strain
Commissioner of Agriculture and Forestry
Timothy J. Temple
Commissioner of Insurance

Legislative (Elected)

Phillip R. DeVillier
Speaker of the House of Representatives
J. Cameron Henry, Jr.
President of the Senate

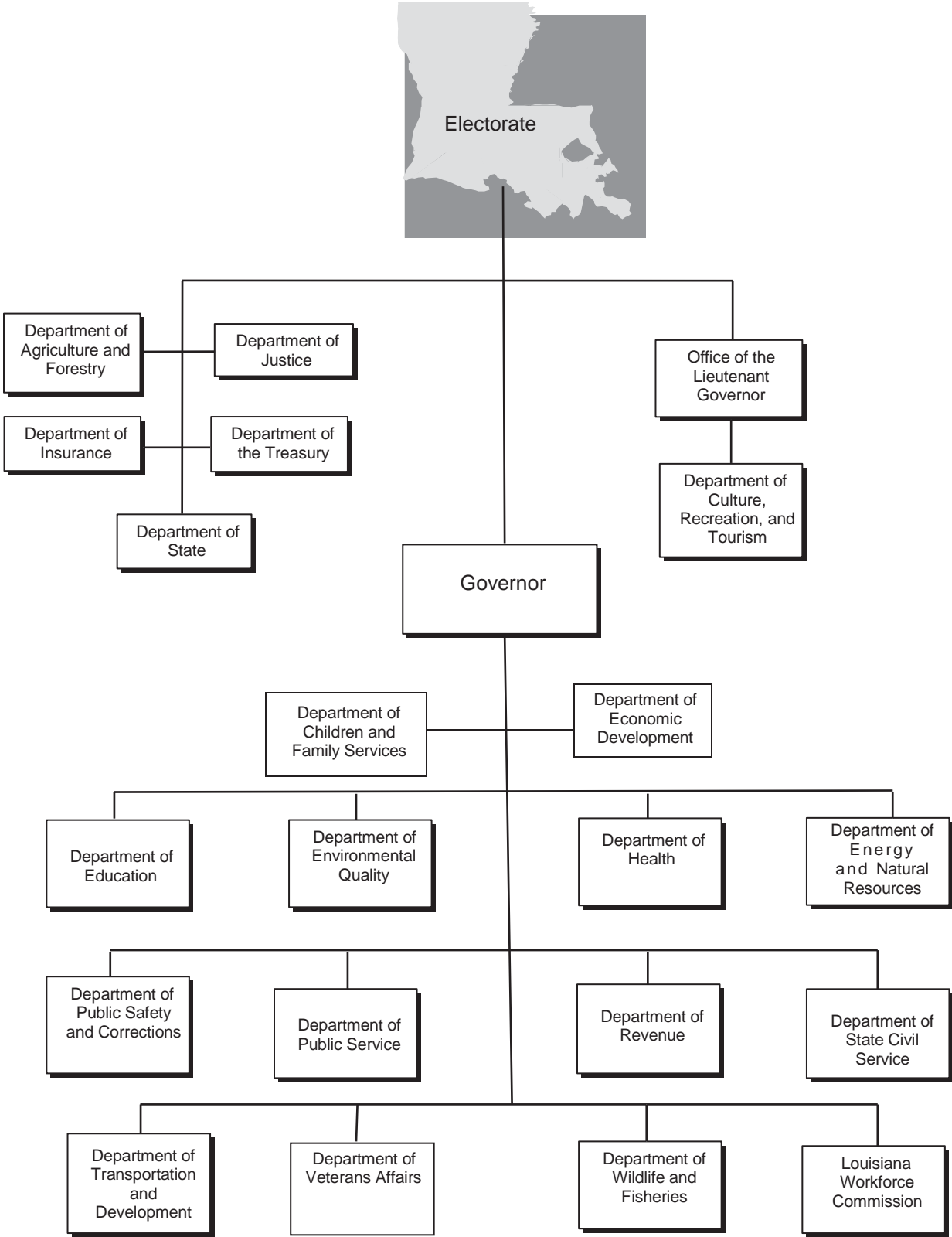
Judicial (Elected)

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

Executive (Appointed)

David Matlock
Secretary of Children and Family Services
Billy Nungesser
Secretary of Culture, Recreation, and Tourism
Susan Bonnett Bourgeois
Secretary of Economic Development
Dr. Cade Brumley
State Superintendent of Education
Aurelia Skipwith Giacometto
Secretary of Environmental Quality
Michael Harrington
Secretary of Health
Tyler Gray
Secretary of Energy and Natural Resources
Gary Westcott
Secretary of Public Safety and Corrections
Colonel Robert Hodges
Deputy Secretary of Public Safety and Corrections
Superintendent, Office of State Police
Brandon Frey
Executive Secretary of Public Service Commission
Richard Nelson
Secretary of Revenue
Byron P. Decoteau, Jr.
Director of State Civil Service
Joe Donahue
Secretary of Transportation and Development
Colonel Charlton J. Meginley
Secretary of Veterans Affairs
Madison Sheahan
Secretary of Wildlife and Fisheries
Susana Schowen
Secretary of Louisiana Workforce Commission

STATE ORGANIZATIONAL CHART





II. FINANCIAL SECTION

December 31, 2024

Independent Auditor's Report

Honorable Jeff Landry, Governor
Honorable J. Cameron Henry, Jr., President, and
Members of the Senate
Honorable Phillip R. Devillier, 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, 2024, 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 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, 2024, 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	15.48%	8.17%	11.05%
Aggregate Discretely- Presented Component Units	55.43%	18.14%	20.10%
Aggregate Remaining Funds (includes pension trust funds)	78.97%	48.12%	53.83%

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, the Tiger Athletic Foundation, and the Stephenson Technologies Corporation, component units of the Louisiana State University System (major component unit); and the Black and Gold Facilities, Inc., University Facilities, Inc., and the NSU Facilities Corporation, 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 September 2024, the Louisiana Workforce Commission identified approximately 110,409 claims filed from March 15, 2020, through June 30, 2024, that were paid totaling \$866 million with various unresolved 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 129 through 146, 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 148 through 185) 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 187 through 217), 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,

A handwritten signature in blue ink, appearing to read "Mike Waguespack", with a stylized flourish extending to the right.

Michael J. "Mike" Waguespack, CPA
Legislative Auditor

WN:CST:BH:BQD:ch

ACFR2024





MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2024. 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 \$19.4 billion, an increase of 26% from the prior fiscal year.
- The State experienced a \$3.7 billion increase and a \$255 million increase in net position for governmental activities and business-type activities, respectively.
- For fiscal year 2024, the actual revenues and other financing sources in the State's General Fund exceeded its actual expenditures and other financing uses by approximately \$1.8 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

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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 – 127 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 129 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 148 – 185) 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 below with the prior year presented as previously reported.

Condensed Statement of Net Position

(in thousands)

	Governmental Activities		Business-type Activities		Primary Government	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 35,607,917	\$ 32,283,328	\$ 2,863,605	\$ 2,692,704	\$ 38,471,522	\$ 34,976,032
Capital Assets	18,674,985	17,655,982	1,159,605	1,062,153	19,834,590	18,718,135
Total Assets	54,282,902	49,939,310	4,023,210	3,754,857	58,306,112	53,694,167
Total Deferred Outflows of Resources	2,192,058	2,675,266	172,730	184,808	2,364,788	2,860,074
Other Liabilities	15,803,179	15,129,247	201,841	153,512	16,005,020	15,282,759
Long-term debt outstanding	21,985,176	21,992,621	1,273,356	1,305,015	23,258,532	23,297,636
Total Liabilities	37,788,355	37,121,868	1,475,197	1,458,527	39,263,552	38,580,395
Total Deferred Inflows of Resources	1,936,615	2,475,085	118,167	144,792	2,054,782	2,619,877
Net Investment in Capital Assets	15,105,044	14,101,511	619,922	495,843	15,724,966	14,597,354
Restricted	11,224,661	9,823,434	1,254,502	1,171,079	12,479,163	10,994,513
Unrestricted	(9,579,715)	(10,907,322)	728,152	669,424	(8,851,563)	(10,237,898)
Total Net Position	\$ 16,749,990	\$ 13,017,623	\$ 2,602,576	\$ 2,336,346	\$ 19,352,566	\$ 15,353,969

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 \$19.4 billion.

The largest portion of Louisiana's net position, \$15.7 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 \$12.5 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:

- \$4.5 billion in reserves restricted for revenue and budget stabilization, which is a \$1.3 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).
- \$1.6 billion restricted for conservation and environmental programs, which is a \$167 million increase from prior year.
- \$1.3 billion restricted for capital projects.
- \$1.0 billion restricted for unemployment compensation program (business-type activity), which is a \$78 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

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unrestricted net position of negative \$8.9 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 post-employment health care benefits to its employees and retirees of approximately \$5.8 billion.
- A net pension liability and pension-related deferred inflows and outflows for the State's participation in various defined benefit plans of approximately \$5.1 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 \$1.1 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. Additional information is provided in Note 8, Long-Term Obligations, on the amended terms of this agreement with the Federal Government that were executed during fiscal year 2024 which may result in a significant reduction of this liability at a future date once certain conditions are met by the State.

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Condensed Statement of Activities

(in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues:						
Charges for Services	\$ 3,219,250	\$ 3,088,375	\$ 553,037	\$ 498,495	\$ 3,772,287	\$ 3,586,870
Operating Grants & Contributions	25,345,734	26,773,953	245,732	770,587	25,591,466	27,544,540
Capital Grants & Contributions	1,036,917	750,658	115,770	30,547	1,152,687	781,205
General Revenues:						
Income Taxes	5,899,444	5,830,207	--	--	5,899,444	5,830,207
Sales & Use Taxes	5,002,475	5,012,092	--	--	5,002,475	5,012,092
Other Taxes	3,973,061	3,712,392	--	--	3,973,061	3,712,392
Other	2,565,295	1,887,234	725	358	2,566,020	1,887,592
Total Revenues	<u>47,042,176</u>	<u>47,054,911</u>	<u>915,264</u>	<u>1,299,987</u>	<u>47,957,440</u>	<u>48,354,898</u>
Expenses						
Governmental Activities:						
General Government	3,194,525	2,742,897	--	--	3,194,525	2,742,897
Culture, Recreation & Tourism	163,928	187,476	--	--	163,928	187,476
Transportation & Development	1,720,984	1,528,812	--	--	1,720,984	1,528,812
Public Safety	2,977,123	3,372,676	--	--	2,977,123	3,372,676
Health & Welfare	22,686,815	22,310,920	--	--	22,686,815	22,310,920
Corrections	946,645	898,935	--	--	946,645	898,935
Youth Development	173,797	131,778	--	--	173,797	131,778
Conservation & Environment	986,385	676,478	--	--	986,385	676,478
Education	9,058,057	8,613,977	--	--	9,058,057	8,613,977
Agriculture & Forestry	188,988	138,758	--	--	188,988	138,758
Economic Development	272,141	231,865	--	--	272,141	231,865
Military & Veterans Affairs	237,927	211,714	--	--	237,927	211,714
Workforce Support & Training	282,741	310,665	--	--	282,741	310,665
Interest on Long-term Debt	200,981	207,787	--	--	200,981	207,787
Business-Type Activities:						
Higher Education	--	--	586,305	569,276	586,305	569,276
Lending & Financing Activities	--	--	38,241	30,771	38,241	30,771
Property Assistance	--	--	26,377	12,881	26,377	12,881
Prison Enterprises	--	--	30,791	34,093	30,791	34,093
Regulation & Oversight	--	--	56,773	52,743	56,773	52,743
Unemployment Insurance	--	--	140,569	119,468	140,569	119,468
Total Expenses	<u>43,091,037</u>	<u>41,564,738</u>	<u>879,056</u>	<u>819,232</u>	<u>43,970,093</u>	<u>42,383,970</u>
Net Increase (Decrease) before Transfers	3,951,139	5,490,173	36,208	480,755	3,987,347	5,970,928
Transfers In (Out)	<u>(218,772)</u>	<u>(221,914)</u>	<u>218,772</u>	<u>221,914</u>	<u>--</u>	<u>--</u>
Net Increase (Decrease)	<u>3,732,367</u>	<u>5,268,259</u>	<u>254,980</u>	<u>702,669</u>	<u>3,987,347</u>	<u>5,970,928</u>
Net Position - Beginning, as Restated *	<u>13,017,623</u>	<u>7,749,364</u>	<u>2,347,596</u>	<u>1,633,677</u>	<u>15,365,219</u>	<u>9,383,041</u>
Net Position - Ending	<u>\$ 16,749,990</u>	<u>\$ 13,017,623</u>	<u>\$ 2,602,576</u>	<u>\$ 2,336,346</u>	<u>\$ 19,352,566</u>	<u>\$ 15,353,969</u>

* The fiscal year 2024 beginning net position for business-type activities was restated and adjusted as explained in Note 10.

The State's revenues continued to outpace its expenses again in fiscal year 2024. The State's overall net position increased by \$4.0 billion in fiscal year 2024. Approximately \$3.7 billion of this increase is from the State's governmental activities and \$255 million from business-type activities.

For governmental activities, the State's total revenues of \$47.0 billion remained consistent with prior year decreasing only \$13 million. However, operating grants and contributions decreased by \$1.4 billion mostly attributed to less federal funds available as the recovery from COVID pandemic and certain other disasters are coming to an end. This decrease was offset by increases in tax revenues of \$320 million, capital grants and contributions of \$286 million, and other general revenues of \$678 million. Corporate franchise taxes, individual income tax, and insurance premium taxes had the largest increases at \$240 million, \$162 million, and \$110 million, respectively, which were partially offset by decreases in the other tax types. The increase in other general revenues is primarily attributable to an increase in investment earnings. Expenses and transfers for governmental activities totaled \$43.3 billion which was an increase of \$1.5 billion compared to

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the prior year. General government had the most increase in expenses at \$452 million followed by education at \$444 million, health and welfare at \$376 million, and conservation and environment at \$310 million.

For business-type activities, the majority of the \$255 million increase in net position is attributable to the LCTCS which had \$148 million increase in net position. Approximately \$74 million of this increase is from a donation to LCTCS that is described below in the enterprise fund section and the capital asset section. Also contributing to the increase in net position for business-type activities is the Unemployment Trust Fund (UTF) in which tax assessments collected from employers and other revenues exceeded the unemployment benefits payments by \$78 million.

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 \$1.8 billion which was \$700 million less than the \$2.5 billion increase in fund balance reported in the prior fiscal year. Overall, expenditures and transfers to other funds were \$561 million less than prior year. Intergovernmental (federal) revenues decreased \$1.9 billion from the prior fiscal year primarily due to reasons described above for the decrease in operating grants and contributions for governmental activities. However, transfer from the Bond Security and Redemption Fund increased \$526 million from the prior fiscal year primarily due to higher investment earnings and overall tax collections. Despite this net decrease of \$1.3 billion in revenues and transfers from other funds, the fund balance of the General Fund still increased because revenues and transfers from other funds exceeded expenditures and transfers to other funds by \$1.8 billion.

The General Fund ended the year with a fund balance of \$9.5 billion with \$6.4 billion subject to external restrictions and \$2.2 billion committed for specific programs. The restricted fund balance includes \$4.5 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 \$247 million. The fund received general obligation bond proceeds of \$391 million, an increase of \$97 million from the proceeds received in the prior fiscal year. Intergovernmental revenues increased \$140 million and transfers from other funds increased \$299 million. Expenditures also increased by \$808 million from prior year. Despite this increase in expenditures, total revenues and transfers from other funds still exceeded expenditures resulting in the \$247 million increase in fund balance.

The fund balance of the nonmajor governmental funds increased \$575 million from prior year largely due to activity in the Transportation Trust Fund, which had a \$388 million increase in federal revenues and \$251 million in bond proceeds from the issuance of Grant Anticipation Revenue (GARVEE) bonds in September 2023.

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 \$78 million. Although there was an increase in unemployment claim expenses during the year, tax assessments collected from employers and other revenues exceeded those claims.
- LCTCS experienced an increase in net position of \$148 million due largely to the donation of a Boeing aircraft valued at \$74 million described below in the capital asset section, an increase in capital appropriations of \$13 million, an increase in federal non-operating revenue of \$20 million, and an increase in investment income of \$7 million.
- Net position for aggregate remaining nonmajor enterprise funds increased by \$29 million. The majority of the change in net position is reported in the Drinking Water Revolving Loan Fund, which increased by \$17 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 \$630 million. Of this amount, \$595 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 sales taxes, individual income tax, corporate income and franchise tax collections, severance taxes, and investment earnings. The remaining \$35 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 2025.

Comparison of final budget to original budget

The final budget revenues available for the General Fund and expenditures were both \$379 million higher than appropriated in the original budget. Although the expenditure budget for disaster related spending for the Governor's Office of Homeland Security and Emergency Preparedness' (GOHSEP) federal grants was decreased by \$500 million, budgeted expenditures for health and welfare (primarily Medicaid program), aid to local governments, transportation and development, corrections, economic development, and general government more than offset this decrease resulting in the net increase of \$379 million. Those agencies and programs with increases to final budget expenditures include the following:

- Louisiana Department of Health's (LDH) expenditure budget was increased by \$229 million primarily for the Medicaid Program with most of this increase being funded by federal grants and transfers from statutory dedicated funds.
- The State's expenditure budget for aid to local governments funded by the state's own source revenues was increased \$98 million.
- Department of Transportation and Development's (DOTD) expenditure budget was increased \$72 million for multimodal commerce and various cooperative endeavors with local governments with funding of this increase coming from interagency transfers, transfers from statutory dedicated funds, and the state's own source revenues.
- Department of Correction's expenditure budget was increased by \$61 million for information technology upgrades, salaries and related benefits, and furnishings for a new facility with funding for this increase by the state's own source revenues.

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- Department of Agriculture and Forestry's expenditure budget was increased by \$45 million to respond to wildfires across the state as well as the acquisition of firefighting equipment with funding for this increase from federal grants, interagency transfers, and the state's own source revenues.

Comparison of final budget to actual amounts on a budgetary basis

Actual expenditures in the General Fund were \$4.1 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 2025. Additional information on variances by agency is provided below.

- LDH's expenditures funded by federal grants, self-generated receipts, interagency receipts, and transfers from statutory dedicated funds were under budget by \$1.1 billion, \$85 million, \$134 million, and \$204 million, respectively.
- GOHSEP's expenditures funded by federal grants were under budget by \$640 million due to less than anticipated disaster spending.
- Louisiana Department of Education's expenditures funded by federal grants were under budget by \$702 million, primarily related to its pass-through grant programs.
- Division of Administration's expenditures funded by federal grants and transfers from statutory dedicated funds were under budget by \$94 million and \$98 million, respectively.

Actual revenues available to fund expenditures in the General Fund were \$3.5 billion less than budget. Of this amount, intergovernmental revenues and transfers from statutory dedicated funds were under budget \$3.1 billion and \$556 million, respectively. Because these revenues are mostly expenditure driven (i.e. reimbursement basis), the revenues are directly affected by the expenditures described above. Tax revenues were \$900 million over budget due to higher than expected collections from sales taxes, individual and corporate income taxes, severance taxes, and insurance premium taxes.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of the fiscal year, the State had \$19.8 billion invested in a broad range of capital assets. This amount represents a net increase of \$1.1 billion from the prior year.

Capital Assets

(net of depreciation and amortization in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Land	\$ 2,419,348	\$ 2,396,737	\$ 74,101	\$ 70,365	\$ 2,493,449	\$ 2,467,102
Building & Improvements (Net)	1,353,874	1,367,598	674,246	628,174	2,028,120	1,995,772
Machinery & Equipment (Net)	341,086	351,965	109,886	50,959	450,972	402,924
Infrastructure (Net)	10,470,501	10,238,448	245,378	254,784	10,715,879	10,493,232
Intangible Right-to-Use Lease Assets (Net)	239,112	243,296	3,175	2,397	242,287	245,693
SBITA Assets (Net)	19,487	14,855	4,882	5,114	24,369	19,969
Other Intangible Assets (Net)	287,481	245,131	1,452	1,620	288,933	246,751
Construction in Progress	3,544,096	2,797,952	46,485	48,740	3,590,581	2,846,692
Total	\$ 18,674,985	\$ 17,655,982	\$ 1,159,605	\$ 1,062,153	\$ 19,834,590	\$ 18,718,135

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,

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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 \$746 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 DOTD, which increased by \$675 million. This is due to the ongoing construction of several large, multi-year infrastructure projects. The largest additions to existing projects in fiscal year 2024 included \$91 million for Phase 2 of the LA 1 Improvement Project (Leeville to Golden Meadow), \$91 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 \$60 million for the I-49 South Ambassador Caffery/US 90 Interchange in Lafayette Parish.

Other intangible assets for governmental activities increased \$42 million due to capitalized additions to the Medicaid eligibility and enrollment system utilized by the LDH and the Department of Children and Family Services.

Machinery and equipment for business-type activities increased \$59 million because a Boeing aircraft was donated by the U.S. Air Force to SOWELA Technical Community College within the LCTCS. The aircraft is valued at \$74 million and will be utilized by students in the aviation program to gain hands-on experience and knowledge related to the many electronic, mechanical, and structural systems on large jet aircraft.

Refer to Note 5 – “Capital Assets” on page 81 for more details of the changes in capital assets.

Debt Administration

The State’s bonded debt increased by \$66 million, or 0.8%, 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 Activities		Business-type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
General obligation bonds	\$ 3,457,565	\$ 3,488,580	\$ --	\$ --	\$ 3,457,565	\$ 3,488,580
Revenue bonds and notes	3,337,777	3,222,691	523,740	553,375	3,861,517	3,776,066
Unamortized discounts & premiums	522,517	510,218	14,998	16,224	537,515	526,442
Total	\$ <u>7,317,859</u>	\$ <u>7,221,489</u>	\$ <u>538,738</u>	\$ <u>569,599</u>	\$ <u>7,856,597</u>	\$ <u>7,791,088</u>

The State’s bonded debt increased by \$96 million for governmental activities primarily due to the issuance of new bonds for \$689 million (including premium) offset by principal payments on existing debt of only \$577 million. The State continues to refund bonds when it can obtain better rates or terms. General Obligation Refunding Bonds in the amount of \$317 million were issued in FY 2024 to refund selected outstanding bonds payments that were due on various dates. The State’s bonded debt decreased by \$31 million for business-type activities from debt service principal payments and the amortization of premiums.

As of June 30, 2024, the State’s credit ratings by Moody’s, Standard & Poor, and Kroll Bond Rating Agency were AA2, and AA, respectively, all with 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 101).

State of Louisiana

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 have an effect on the State's financial position and results of operations. As of June 30, 2024, the State has expended \$1.8 billion, or 61%, of the over \$3 billion in ARPA funds it received. The remaining \$1.2 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. Many programs have already expended their allocation. The majority of the remaining balance relates to infrastructure programs, including \$657 million for community water and sewer systems and \$427 million for major transportation projects. ARPA funds must be obligated by December 31, 2024, and spent by December 31, 2026. As of June 30, 2024, the State has obligated 84% of the total funding. The remaining funds are expected to be obligated by December 31, 2024.

The Infrastructure Investment and Jobs Act (IIJA), also referred to as the Bipartisan Infrastructure Law, was signed into law on November 15, 2021. The IIJA provides funding to address the nation's transportation, energy, and water infrastructure as well as access to broadband internet and more. To date, \$8.5 billion in IIJA funding has been announced for Louisiana, including \$5.3 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 IIJA transportation funding includes a \$150 million grant award for the I-10 Calcasieu River Bridge project, which is discussed in more detail in Note 13, Public-Private and Public-Public Partnerships, on page 119.

In December 2024, certain changes to tax laws were signed into law that will become effective January 1, 2025, that will lower and flatten income tax rates in exchange for new sales tax charges. These changes include a flat income tax rate across all income levels at 3% for individuals (current rates range from 1.85% to 4.25%) and 5.5% for corporations (current rates range from 3.5% to 7.5%), and an increase in the state's sales tax rate to 5% (current rate is 4.45%). Also, the corporate franchise tax is repealed, effective January 1, 2026.

On December 19, 2024, the REC increased the general fund revenue forecast for fiscal year 2025 by \$29 million to approximately \$12.1 billion which incorporates the income tax and sales tax changes described above as well as updates to various other revenue sources.

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



State of Louisiana

STATEMENT OF NET POSITION

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL PRIMARY GOVERNMENT	
ASSETS				
CASH & CASH EQUIVALENTS	\$ 14,752,000	\$ 1,961,494	\$ 16,713,494	\$ 2,467,114
INVESTMENTS	11,690,472	46,857	11,737,329	3,486,473
HEDGING DERIVATIVE INSTRUMENTS	40,424	--	40,424	--
RECEIVABLES (NET)	4,874,948	148,707	5,023,655	3,160,559
AMOUNTS DUE FROM PRIMARY GOVERNMENT	--	--	--	84,037
AMOUNTS DUE FROM COMPONENT UNITS	22,177	--	22,177	--
DUE FROM FEDERAL GOVERNMENT	3,830,042	17,079	3,847,121	107,478
INVENTORIES	110,958	9,063	120,021	11,198
PREPAYMENTS	307,406	2,957	310,363	56,818
INTERNAL BALANCES	(20,511)	20,511	--	--
NOTES RECEIVABLES	--	652,299	652,299	452,662
OTHER ASSETS	1	4,638	4,639	136,998
CAPITAL ASSETS (NOTE 5)				
LAND	2,419,348	74,101	2,493,449	451,356
BUILDING & IMPROVEMENTS (NET)	1,353,874	674,246	2,028,120	5,176,815
MACHINERY & EQUIPMENT (NET)	341,086	109,886	450,972	322,798
INFRASTRUCTURE (NET)	10,470,501	245,378	10,715,879	9,024,027
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	239,112	3,175	242,287	275,012
SBITA ASSETS (NET)	19,487	4,882	24,369	54,864
OTHER INTANGIBLE ASSETS (NET)	287,481	1,452	288,933	5,479
CONSTRUCTION IN PROGRESS	3,544,096	46,485	3,590,581	1,025,786
TOTAL ASSETS	54,282,902	4,023,210	58,306,112	26,299,474
DEFERRED OUTFLOWS OF RESOURCES				
DEFERRED AMOUNTS ON DEBT REFUNDING	157,720	777	158,497	33,450
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	778,175	49,886	828,061	456,607
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	1,256,163	122,067	1,378,230	881,892
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,192,058	172,730	2,364,788	1,371,949
LIABILITIES				
ACCOUNTS PAYABLE	2,749,447	70,855	2,820,302	512,816
ACCRUED INTEREST	53,294	1,439	54,733	78,501
AMOUNTS DUE TO PRIMARY GOVERNMENT	--	--	--	22,177
AMOUNTS DUE TO COMPONENT UNITS	84,037	--	84,037	--
DUE TO FEDERAL GOVERNMENT	729,316	34,324	763,640	10,865
DUE TO LOCAL GOVERNMENTS	1,896,069	--	1,896,069	--
UNEARNED REVENUES	1,568,530	37,925	1,606,455	737,659
TAX REFUNDS PAYABLE	516,896	--	516,896	--
UNCLAIMED PROPERTY LIABILITY	347,233	--	347,233	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	54,575	9,904	64,479	37,711
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	7,788,968	--	7,788,968	--
OTHER LIABILITIES	14,814	47,394	62,208	109,844
NONCURRENT LIABILITIES DUE WITHIN ONE YEAR (NOTE 8):				
CONTRACTS PAYABLE	2,484	--	2,484	761
COMPENSATED ABSENCES PAYABLE	20,943	2,342	23,285	22,831
LEASE LIABILITY	61,934	834	62,768	17,223
SBITA LIABILITY	8,864	1,930	10,794	18,136
NOTES PAYABLE	10,495	271	10,766	7,495
BONDS PAYABLE	495,065	32,345	527,410	407,734
OPEB LIABILITY	223,377	11,600	234,977	103,918
POLLUTION REMEDIATION OBLIGATIONS	33,373	--	33,373	--
ESTIMATED LIABILITY FOR CLAIMS	412,009	--	412,009	95,182
OTHER LONG-TERM LIABILITIES	5,701	3,719	9,420	1,776
NONCURRENT LIABILITIES DUE IN MORE THAN ONE YEAR (NOTE 8):				
COMPENSATED ABSENCES PAYABLE	207,605	24,301	231,906	169,713
LEASE LIABILITY	168,498	2,287	170,785	263,186
SBITA LIABILITY	9,262	2,363	11,625	25,183
NOTES PAYABLE	16,153	1,764	17,917	439,316
BONDS PAYABLE	6,822,794	506,393	7,329,187	6,214,455
OPEB LIABILITY	4,845,667	281,578	5,127,245	2,502,801
NET PENSION LIABILITY	5,966,178	401,629	6,367,807	2,963,222
POLLUTION REMEDIATION OBLIGATIONS	13,993	--	13,993	--
ESTIMATED LIABILITY FOR CLAIMS	1,418,081	--	1,418,081	1,975
ESTIMATED LIABILITY FOR CONSTRUCTION CONTRACTS	1,141,224	--	1,141,224	--
OTHER LONG-TERM LIABILITIES	101,476	--	101,476	80,121
TOTAL LIABILITIES	37,788,355	1,475,197	39,263,552	14,844,601

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

State of Louisiana

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL PRIMARY GOVERNMENT	
DEFERRED INFLOWS OF RESOURCES				
ACCRUED INCREASE IN FAIR VALUE OF HEDGING DERIVATIVE	40,424	--	40,424	--
DEFERRED AMOUNTS ON DEBT REFUNDING	--	--	--	2,373
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	596,778	10,567	607,345	2,000,407
P3 RELATED DEFERRED INFLOWS OF RESOURCES	--	--	--	13,639
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	447	--	447	3,778
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	1,201,273	76,118	1,277,391	755,018
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	97,693	31,482	129,175	177,082
TOTAL DEFERRED INFLOWS OF RESOURCES	1,936,615	118,167	2,054,782	2,952,297
NET POSITION				
NET INVESTMENT IN CAPITAL ASSETS	15,105,044	619,922	15,724,966	13,800,286
RESTRICTED FOR:				
EXPENDABLE:				
GENERAL GOVERNMENT PROGRAMS:				
ADMINISTRATION & REGULATORY OVERSIGHT	58,745	--	58,745	--
OTHER GENERAL GOVERNMENT PROGRAMS	111	--	111	--
BUDGET STABILIZATION	1,057,505	--	1,057,505	--
CAPITAL PROJECTS	1,305,449	--	1,305,449	53,780
CONSERVATION & ENVIRONMENT PROGRAMS:				
ARTIFICIAL REEF DEVELOPMENT	23,588	--	23,588	--
COASTAL PROTECTION & RESTORATION	819,073	--	819,073	--
OILFIELD SITE RESTORATION	50,929	--	50,929	--
WILDLIFE & FISHERIES CONSERVATION	81,626	--	81,626	--
OTHER CONSERVATION & ENVIRONMENT PROGRAMS	581,475	--	581,475	--
CULTURE, RECREATION, & TOURISM PROGRAMS	6,487	--	6,487	--
DEBT SERVICE	106,828	--	106,828	343,893
ECONOMIC DEVELOPMENT PROGRAMS	18,595	--	18,595	--
EDUCATION PROGRAMS:				
MINIMUM FOUNDATION PROGAM	98,687	--	98,687	--
HIGHER EDUCATION	--	190,599	190,599	--
OTHER EDUCATION PROGRAMS	417,992	--	417,992	--
ELECTIONS & VOTER AWARENESS	15,795	--	15,795	--
ENDOWMENTS - EXPENDABLE	--	4,225	4,225	1,518,851
HEALTH & WELFARE PROGRAMS:				
STATE MEDICAID MATCH	25,473	--	25,473	--
OTHER HEALTH & WELFARE PROGRAMS	203,573	--	203,573	--
MILITARY & VETERANS AFFAIRS PROGRAMS	2,587	--	2,587	--
OTHER PURPOSES	--	17,452	17,452	600,451
REVENUE STABILIZATION	3,447,234	--	3,447,234	--
UNEMPLOYMENT COMPENSATION	--	1,027,975	1,027,975	--
WORKFORCE SUPPORT & TRAINING PROGRAMS	6,807	--	6,807	--
NONEXPENDABLE:				
CULTURE, RECREATION, & TOURISM PROGRAMS	100	--	100	--
EDUCATION PROGRAMS	2,426,535	--	2,426,535	--
ENDOWMENTS	--	14,251	14,251	1,051,764
HEALTH & WELFARE PROGRAMS	469,467	--	469,467	--
UNRESTRICTED	(9,579,715)	728,152	(8,851,563)	(7,494,500)
TOTAL NET POSITION	\$ 16,749,990	\$ 2,602,576	\$ 19,352,566	\$ 9,874,525

State of Louisiana

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			COMPONENT UNITS
		CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	CAPITAL GRANTS & CONTRIBUTIONS	PRIMARY GOVERNMENT			
					GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
PRIMARY GOVERNMENT:								
GOVERNMENTAL ACTIVITIES:								
GENERAL GOVERNMENT	\$ 3,194,525	\$ 1,507,679	\$ 818,094	\$ 2,606	\$ (866,146)		\$ (866,146)	
CULTURE, RECREATION & TOURISM	163,928	18,151	25,239	--	(120,538)		(120,538)	
TRANSPORTATION & DEVELOPMENT	1,720,984	191,718	677,699	1,034,311	182,744		182,744	
PUBLIC SAFETY	2,977,123	374,872	1,824,514	--	(777,737)		(777,737)	
HEALTH & WELFARE	22,686,815	752,600	17,808,566	--	(4,125,649)		(4,125,649)	
CORRECTIONS	946,645	37,976	88,161	--	(820,508)		(820,508)	
YOUTH DEVELOPMENT	173,797	378	7,021	--	(166,398)		(166,398)	
CONSERVATION & ENVIRONMENT	986,385	185,022	781,904	--	(19,459)		(19,459)	
EDUCATION	9,058,057	24,809	2,836,781	--	(6,196,467)		(6,196,467)	
AGRICULTURE & FORESTRY	188,988	24,206	114,034	--	(50,748)		(50,748)	
ECONOMIC DEVELOPMENT	272,141	2,122	14,312	--	(255,707)		(255,707)	
MILITARY & VETERANS AFFAIRS	237,927	16,108	167,387	--	(54,432)		(54,432)	
WORKFORCE SUPPORT & TRAINING	282,741	83,609	182,022	--	(17,110)		(17,110)	
INTEREST ON LONG-TERM DEBT	200,981	--	--	--	(200,981)		(200,981)	
TOTAL GOVERNMENTAL ACTIVITIES	43,091,037	3,219,250	25,345,734	1,036,917	(13,489,136)		(13,489,136)	
BUSINESS-TYPE ACTIVITIES:								
HIGHER EDUCATION	586,305	190,488	226,805	94,461	\$ (74,551)		(74,551)	
LENDING & FINANCING ACTIVITIES	38,241	19,162	15,957	21,309	18,187		18,187	
PROPERTY ASSISTANCE	26,377	29,948	--	--	3,571		3,571	
PRISON ENTERPRISES	30,791	30,142	--	--	(649)		(649)	
REGULATION & OVERSIGHT	56,773	66,784	1,285	--	11,296		11,296	
UNEMPLOYMENT INSURANCE	140,569	216,513	1,685	--	77,629		77,629	
TOTAL BUSINESS-TYPE ACTIVITIES	879,056	553,037	245,732	115,770	35,483		35,483	
TOTAL PRIMARY GOVERNMENT	\$ 43,970,093	\$ 3,772,287	\$ 25,591,466	\$ 1,152,687	(13,489,136)	35,483	(13,453,653)	
TOTAL DISCRETELY PRESENTED COMPONENT UNITS								
	\$ 7,967,687	\$ 3,671,153	\$ 2,065,177	\$ 227,956				\$ (2,003,401)
GENERAL REVENUES:								
CORPORATE INCOME TAXES					1,095,152		1,095,152	
INDIVIDUAL INCOME TAXES					4,804,292		4,804,292	
SALES & USE TAXES					5,002,475		5,002,475	
SEVERANCE TAXES					841,682		841,682	
TOBACCO TAXES					234,197		234,197	
FRANCHISE TAXES					643,667		643,667	
GAS & FUELS TAXES, restricted for transportation					602,384		602,384	
INSURANCE PREMIUM TAXES					1,426,521		1,426,521	
ALCOHOL TAXES					76,158		76,158	
OCCUPANCY TAXES					78,319		78,319	
OTHER TAXES					70,133		70,133	
GAMING					994,049		994,049	
USE OF MONEY & PROPERTY					1,555,054	725	1,555,779	
UNRESTRICTED PAYMENTS FROM PRIMARY GOVERNMENT					--	--	--	1,720,793
OTHER GENERAL REVENUES					16,192	--	16,192	1,384,982
ADDITIONS TO PERMANENT ENDOWMENTS					--	--	--	34,116
TRANSFERS					(218,772)	218,772	--	--
TOTAL GENERAL REVENUES, ADDITIONS TO PERMANENT ENDOWMENTS, AND TRANSFERS					17,221,503	219,497	17,441,000	3,139,891
CHANGE IN NET POSITION					3,732,367	254,980	3,987,347	1,136,490
NET POSITION - BEGINNING AS PREVIOUSLY REPORTED					13,017,623	2,336,346	15,353,969	8,738,035
RESTATEMENTS & ADJUSTMENTS - SEE NOTE 10					--	11,250	11,250	--
NET POSITION - BEGINNING AS RESTATED					13,017,623	2,347,596	15,365,219	8,738,035
NET POSITION - ENDING					\$ 16,749,990	\$ 2,602,576	\$ 19,352,566	\$ 9,874,525

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

**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.

State of Louisiana

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	GENERAL FUND	BOND SECURITY & REDEMPTION FUND	CAPITAL OUTLAY ESCROW FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS:						
CASH & CASH EQUIVALENTS	\$ 10,279,904	\$ 297,084	\$ 1,776,422	\$ 4,604	\$ 2,333,152	\$ 14,691,166
INVESTMENTS	7,901,813	--	--	1,794,271	1,901,191	11,597,275
RECEIVABLES (NET)	1,040,606	2,730,370	9,430	--	24,872	3,805,278
DUE FROM OTHER FUNDS	1,813,498	747,527	517,334	35	269,395	3,347,789
AMOUNTS DUE FROM COMPONENT UNITS	288	21,889	--	--	--	22,177
DUE FROM FEDERAL GOVERNMENT	3,645,905	--	21,943	--	134,531	3,802,379
INVENTORIES	84,401	--	1,870	--	23,062	109,333
PREPAYMENTS	230,585	--	41,002	--	--	271,587
OTHER ASSETS	1	--	--	--	--	1
TOTAL ASSETS	\$ 24,997,001	\$ 3,796,870	\$ 2,368,001	\$ 1,798,910	\$ 4,686,203	\$ 37,646,985
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE	\$ 2,332,542	\$ 122	\$ 325,484	\$ 4,751	\$ 18,350	\$ 2,681,249
TAX REFUNDS PAYABLE	--	516,896	--	--	--	516,896
UNCLAIMED PROPERTY LIABILITY	347,233	--	--	--	--	347,233
DUE TO OTHER FUNDS	1,114,238	2,020,603	9,940	--	199,039	3,343,820
AMOUNTS DUE TO COMPONENT UNITS	79,733	--	--	3,325	979	84,037
DUE TO FEDERAL GOVERNMENT	708,507	--	--	--	--	708,507
DUE TO LOCAL GOVERNMENTS	1,879,470	7	783	2,632	13,177	1,896,069
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	54,496	--	79	54,575
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	7,522,813	--	--	125,940	140,215	7,788,968
UNEARNED REVENUES	1,363,569	4,354	2,104	--	198,408	1,568,435
ESTIMATED LIABILITY FOR CLAIMS	116,174	--	--	--	--	116,174
OTHER LIABILITIES	10,911	--	--	--	--	10,911
TOTAL LIABILITIES	15,475,190	2,541,982	392,807	136,648	570,247	19,116,874
DEFERRED INFLOWS OF RESOURCES:						
UNAVAILABLE REVENUE	--	667,086	--	--	146	667,232
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	--	587,802	--	--	--	587,802
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	447	--	--	--	--	447
TOTAL DEFERRED INFLOWS OF RESOURCES	447	1,254,888	--	--	146	1,255,481
FUND BALANCES:						
NONSPENDABLE	149,423	--	42,872	1,490,969	1,428,196	3,111,460
RESTRICTED	6,447,239	--	--	171,293	1,667,919	8,286,451
COMMITTED	2,187,979	--	1,932,322	--	1,026,063	5,146,364
ASSIGNED	378,444	--	--	--	--	378,444
UNASSIGNED	358,279	--	--	--	(6,368)	351,911
TOTAL FUND BALANCES	9,521,364	--	1,975,194	1,662,262	4,115,810	17,274,630
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 24,997,001	\$ 3,796,870	\$ 2,368,001	\$ 1,798,910	\$ 4,686,203	\$ 37,646,985

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

State of Louisiana

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

June 30, 2024

(Expressed in Thousands)

Total Fund Balances - Governmental Funds \$ 17,274,630

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	\$ 2,419,046	
Buildings and Improvements	2,786,320	
Machinery and Equipment	1,349,603	
Infrastructure	30,776,439	
Intangible Right-to-Use Lease Assets	180,226	
SBITA Assets	13,034	
Other Intangible Assets	586,109	
Construction in Progress	3,544,096	
Accumulated Depreciation and Amortization	<u>(23,145,202)</u>	18,509,671

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.

3,396

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.

157,720

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	(220,777)	
Lease Liability	(112,947)	
SBITA Liability	(7,565)	
Notes Payable	(15,309)	
Bonds Payable	(7,317,859)	
Total OPEB Liability and Related Deferrals	(5,355,086)	
Net Pension Liability and Related Deferrals	(4,643,745)	
Pollution Remediation Obligations	(47,366)	
Estimated Liabilities for Claims	(1,713,916)	
Estimated Liability for Construction Contracts	(1,141,224)	
Accrued Interest Payable	(53,293)	
Accounts Payable	(28,392)	
Due to Federal Government	(20,809)	
Other Liabilities	<u>(106,807)</u>	(20,785,095)

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

1,589,668

Net Position of Governmental Activities \$ 16,749,990

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

State of Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	GENERAL FUND	BOND SECURITY & REDEMPTION FUND	CAPITAL OUTLAY ESCROW FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ 23,766,628	\$ 508,185	\$ 402,872	\$ --	\$ 1,321,225	\$ 25,998,910
TAXES	--	14,570,686	--	--	171,035	14,741,721
TOBACCO SETTLEMENT	--	54,030	--	--	81,045	135,075
GAMING	--	995,319	--	--	--	995,319
USE OF MONEY & PROPERTY	20,703	1,292,884	300	--	22,930	1,336,817
LICENSES, PERMITS & FEES	25,726	1,512,113	--	--	107,691	1,645,530
SALES OF COMMODITIES & SERVICES	8,334	1,254,904	7	--	--	1,263,245
OTHER SETTLEMENTS	--	--	--	--	53,333	53,333
GIFTS, DONATIONS, AND CONTRIBUTIONS	126,248	41,429	--	--	--	167,677
OTHER	167,892	67,043	74	532	17	235,558
TOTAL REVENUES	24,115,531	20,296,593	403,253	532	1,757,276	46,573,185
EXPENDITURES:						
CURRENT:						
GENERAL GOVERNMENT	1,941,765	82	109,961	--	103	2,051,911
CULTURE, RECREATION & TOURISM	118,624	--	--	--	2,060	120,684
TRANSPORTATION & DEVELOPMENT	18,130	--	15	--	576,209	594,354
PUBLIC SAFETY	1,497,202	--	--	--	--	1,497,202
HEALTH & WELFARE	22,440,405	--	--	--	28,353	22,468,758
CORRECTIONS	895,640	--	--	--	--	895,640
YOUTH DEVELOPMENT	157,677	--	--	--	--	157,677
CONSERVATION & ENVIRONMENT	422,104	--	--	--	281	422,385
EDUCATION	1,360,652	--	--	10,435	609	1,371,696
AGRICULTURE & FORESTRY	177,430	--	--	--	1	177,431
ECONOMIC DEVELOPMENT	94,184	--	--	--	--	94,184
MILITARY & VETERANS AFFAIRS	182,070	--	--	--	--	182,070
WORKFORCE SUPPORT & TRAINING	226,574	--	--	--	23,384	249,958
INTERGOVERNMENTAL:						
GENERAL GOVERNMENT	590,867	7	11,057	--	84,704	686,635
CULTURE, RECREATION & TOURISM	16,129	--	--	--	--	16,129
TRANSPORTATION & DEVELOPMENT	31,309	--	--	--	63,929	95,238
PUBLIC SAFETY	1,401,859	--	--	--	--	1,401,859
HEALTH & WELFARE	216,417	--	--	--	--	216,417
CORRECTIONS	36,036	--	--	--	--	36,036
YOUTH DEVELOPMENT	8,572	--	--	--	--	8,572
CONSERVATION & ENVIRONMENT	1,424	--	--	--	--	1,424
EDUCATION	7,479,168	--	--	28,622	101,258	7,609,048
AGRICULTURE & FORESTRY	5,800	--	--	--	--	5,800
ECONOMIC DEVELOPMENT	173,478	--	--	--	--	173,478
WORKFORCE SUPPORT & TRAINING	10,416	--	--	--	--	10,416
CAPITAL OUTLAY	241,376	--	2,763,389	--	13	3,004,778
DEBT SERVICE:						
PRINCIPAL	97,892	295,665	--	--	183,745	577,302
INTEREST	11,349	140,184	--	--	95,220	246,753
ISSUANCE COSTS & OTHER CHARGES	1,762	605	--	--	2,066	4,433
TOTAL EXPENDITURES	39,856,311	436,543	2,884,422	39,057	1,161,935	44,378,268
EXCESS(DEFICIENCY) OF REVENUES OVER(UNDER) EXPENDITURES	(15,740,780)	19,860,050	(2,481,169)	(38,525)	595,341	2,194,917
OTHER FINANCING SOURCES(USES)						
TRANSFERS IN	18,868,964	91,807	2,349,646	144,015	1,181,649	22,636,081
TRANSFERS OUT	(1,469,110)	(19,966,532)	(12,784)	--	(1,452,427)	(22,900,853)
LONG-TERM DEBT ISSUED	44,925	--	362,421	--	225,890	633,236
PREMIUM ON LONG-TERM DEBT ISSUED	1,645	526	28,730	--	24,655	55,556
REFUNDING BONDS ISSUED	--	316,930	--	--	--	316,930
PREMIUM ON REFUNDING BONDS ISSUED	--	35,819	--	--	--	35,819
PAYMENTS TO REFUNDED BOND ESCROW AGENT	--	(352,670)	--	--	--	(352,670)
LEASE, SBITA, & INSTALLMENT PURCHASES	97,954	--	--	--	--	97,954
SALES OF GENERAL CAPITAL ASSETS	38	1,082	--	--	--	1,120
INSURANCE RECOVERIES	17	12,988	--	--	--	13,005
TOTAL OTHER FINANCING SOURCES(USES)	17,544,433	(19,860,050)	2,728,013	144,015	(20,233)	536,178
NET CHANGE IN FUND BALANCES	1,803,653	--	246,844	105,490	575,108	2,731,095
FUND BALANCES AT BEGINNING OF YEAR	7,717,711	--	1,728,350	1,556,772	3,540,702	14,543,535
FUND BALANCES AT END OF YEAR	\$ 9,521,364	\$ --	\$ 1,975,194	\$ 1,662,262	\$ 4,115,810	\$ 17,274,630

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

State of Louisiana

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

For the Year Ended June 30, 2024

(Expressed in Thousands)

Net Change in Fund Balances - Total Governmental Funds \$ 2,731,095

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	\$ 1,810,480	
Depreciation/Amortization Expense	<u>(786,796)</u>	1,023,684

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		389,425
--	--	---------

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	(1,041,541)	
Repayment of Bond Principal	519,995	
Payment of Lease, SBITA, & Installment Purchases Principal	57,307	
Financing of New Lease, SBITA, & Installment Purchases	(97,954)	
Payment to Refunded Bond Escrow Agent	352,670	
Amortization of Bond Premiums	54,526	
Amortization of Deferred Refunding Costs	<u>(15,754)</u>	(170,751)

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.		13,281
---	--	--------

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	(12,014)	
Accrued Interest	1,775	
Estimated Liabilities for Claims	(82,455)	
Total OPEB Liability and Related Deferrals	164,497	
Net Pension Liability and Related Deferrals	(77,755)	
Pollution Remediation Obligations	(4,540)	
Estimated Liability for Construction Contracts	(95,876)	
Other Liabilities	5,227	
Other Payables	<u>(153,226)</u>	<u>(254,367)</u>

Change in Net Position of Governmental Activities \$ 3,732,367

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

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 provides 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.

State of Louisiana

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
	UNEMPLOYMENT TRUST FUND	LOUISIANA COMMUNITY & TECHNICAL COLLEGES SYSTEM	NONMAJOR ENTERPRISE FUNDS	TOTAL	
ASSETS					
CURRENT ASSETS:					
CASH & CASH EQUIVALENTS	\$ 1,023,281	\$ 274,223	\$ 587,389	\$ 1,884,893	\$ 58,815
RESTRICTED CASH & CASH EQUIVALENTS	--	--	--	--	2,019
INVESTMENTS	--	--	26,178	26,178	59,616
RECEIVABLES (NET)	91,468	38,538	6,128	136,134	165,441
LEASES RECEIVABLE (NET)	--	130	163	293	259
DUE FROM OTHER FUNDS	--	17,131	3,901	21,032	522
DUE FROM FEDERAL GOVERNMENT	1,871	15,083	125	17,079	--
INVENTORIES	--	15	9,048	9,063	1,625
PREPAYMENTS	--	2,294	663	2,957	35,869
NOTES RECEIVABLE	--	--	62,965	62,965	--
OTHER CURRENT ASSETS	--	17	161	178	--
TOTAL CURRENT ASSETS	1,116,620	347,431	696,721	2,160,772	324,166
NON-CURRENT ASSETS:					
RESTRICTED ASSETS					
CASH	--	64,114	12,487	76,601	--
INVESTMENTS	--	18,965	153	19,118	33,581
RECEIVABLES	--	1,028	445	1,473	--
OTHER ASSETS	--	19	--	19	--
INVESTMENTS	--	--	1,561	1,561	--
NOTES RECEIVABLE	--	--	589,334	589,334	--
LEASES RECEIVABLE	--	181	10,626	10,807	9,147
CAPITAL ASSETS (NOTE 5)					
LAND	--	59,106	14,995	74,101	301
BUILDING & IMPROVEMENTS (NET)	--	637,529	36,717	674,246	--
MACHINERY & EQUIPMENT (NET)	--	100,369	9,517	109,886	25,834
INFRASTRUCTURE (NET)	--	--	245,378	245,378	--
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	--	797	2,378	3,175	127,372
SBITA ASSETS (NET)	--	3,931	951	4,882	11,807
OTHER INTANGIBLE ASSETS (NET)	--	1,420	32	1,452	--
CONSTRUCTION IN PROGRESS	--	45,874	611	46,485	--
OTHER NONCURRENT ASSETS	--	3,917	524	4,441	--
TOTAL NON-CURRENT ASSETS	--	937,250	925,709	1,862,959	208,042
TOTAL ASSETS	1,116,620	1,284,681	1,622,430	4,023,731	532,208
DEFERRED OUTFLOWS OF RESOURCES					
DEFERRED AMOUNTS ON DEBT REFUNDING	--	--	777	777	--
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	--	41,030	8,856	49,886	21,967
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	--	110,530	11,537	122,067	35,251
TOTAL DEFERRED OUTFLOWS OF RESOURCES	--	151,560	21,170	172,730	57,218
LIABILITIES					
CURRENT LIABILITIES:					
ACCOUNTS PAYABLE	--	38,978	31,877	70,855	39,806
ACCRUED INTEREST	--	--	1,439	1,439	1
DUE TO OTHER FUNDS	--	1	520	521	25,002
DUE TO FEDERAL GOVERNMENT	34,305	19	--	34,324	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	9,721	144	39	9,904	--
UNEARNED REVENUES	--	23,036	14,889	37,925	95
OTHER CURRENT LIABILITIES	44,619	945	1,830	47,394	3,903
CURRENT PORTION OF LONG-TERM LIABILITIES:					
CONTRACTS PAYABLE	--	--	--	--	2,484
COMPENSATED ABSENCES PAYABLE	--	1,824	518	2,342	650
LEASE LIABILITY	--	291	543	834	34,243
SBITA LIABILITY	--	1,737	193	1,930	6,142
NOTES PAYABLE	--	225	46	271	5,445
BONDS PAYABLE	--	27,625	4,720	32,345	--
OPEB LIABILITY	--	10,104	1,496	11,600	4,258
OTHER LONG-TERM LIABILITIES	--	3,719	--	3,719	370
TOTAL CURRENT LIABILITIES	88,645	108,648	58,110	255,403	122,399
NONCURRENT LIABILITIES					
NONCURRENT PORTION OF LONG-TERM LIABILITIES:					
COMPENSATED ABSENCES PAYABLE	--	22,153	2,148	24,301	7,121
LEASE LIABILITY	--	424	1,863	2,287	83,242
SBITA LIABILITY	--	1,671	692	2,363	4,419
NOTES PAYABLE	--	1,140	624	1,764	5,894
BONDS PAYABLE	--	349,563	156,830	506,393	--
OPEB LIABILITY	--	238,254	43,324	281,578	123,610
NET PENSION LIABILITY	--	332,904	68,725	401,629	198,230
TOTAL NON-CURRENT LIABILITIES	--	946,109	274,206	1,220,315	422,516
TOTAL LIABILITIES	88,645	1,054,757	332,316	1,475,718	544,915
DEFERRED INFLOWS OF RESOURCES					
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	--	311	10,256	10,567	8,976
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	--	63,345	12,773	76,118	31,155
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	--	28,048	3,434	31,482	984
TOTAL DEFERRED INFLOWS OF RESOURCES	--	91,704	26,463	118,167	41,115
NET POSITION					
NET INVESTMENT IN CAPITAL ASSETS	--	473,407	146,515	619,922	37,268
RESTRICTED FOR CAPITAL PROJECTS	--	--	--	--	35,600
RESTRICTED FOR HIGHER EDUCATION	--	190,599	--	190,599	--
RESTRICTED FOR UNEMPLOYMENT COMPENSATION	1,027,975	--	--	1,027,975	--
RESTRICTED FOR ENDOWMENTS - EXPENDABLE	--	4,225	--	4,225	--
RESTRICTED FOR ENDOWMENTS - NONEXPENDABLE	--	14,251	--	14,251	--
RESTRICTED FOR OTHER PURPOSES	--	--	17,452	17,452	--
UNRESTRICTED	--	(392,702)	1,120,854	728,152	(69,472)
TOTAL NET POSITION	\$ 1,027,975	\$ 289,780	\$ 1,284,821	\$ 2,602,576	\$ 3,396

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

State of Louisiana

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(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
OPERATING REVENUES:					
SALES OF COMMODITIES & SERVICES	\$ --	\$ 120,901	\$ 59,710	\$ 180,611	\$ 678,745
ASSESSMENTS	191,322	--	7,176	198,498	--
USE OF MONEY & PROPERTY	--	--	9,551	9,551	45,312
LICENSES, PERMITS & FEES	--	--	57,065	57,065	4
FEDERAL GRANTS & CONTRACTS	1,685	51,758	2,632	56,075	--
OTHER	--	33,006	3,591	36,597	10
TOTAL OPERATING REVENUES	<u>193,007</u>	<u>205,665</u>	<u>139,725</u>	<u>538,397</u>	<u>724,071</u>
OPERATING EXPENSES:					
COST OF SALES & SERVICES	--	366,397	67,250	433,647	36,074
ADMINISTRATIVE	--	157,773	54,647	212,420	657,454
DEPRECIATION	--	47,998	13,837	61,835	15,377
AMORTIZATION	--	4,143	762	4,905	49,641
UNEMPLOYMENT INSURANCE BENEFITS	140,569	--	--	140,569	--
TOTAL OPERATING EXPENSES	<u>140,569</u>	<u>576,311</u>	<u>136,496</u>	<u>853,376</u>	<u>758,546</u>
OPERATING INCOME (LOSS)	<u>52,438</u>	<u>(370,646)</u>	<u>3,229</u>	<u>(314,979)</u>	<u>(34,475)</u>
NONOPERATING REVENUES (EXPENSES):					
INTERGOVERNMENTAL REVENUES	--	23,004	10,186	33,190	--
INTERGOVERNMENTAL EXPENSES	--	--	(7,491)	(7,491)	--
GAIN ON SALE OF CAPITAL ASSETS	--	--	725	725	--
LOSS ON SALE OF CAPITAL ASSETS	--	--	(954)	(954)	--
FEDERAL GRANTS	--	152,043	4,424	156,467	--
INTEREST EXPENSE	--	(9,994)	(3,945)	(13,939)	(1,512)
OTHER REVENUES	25,191	36,581	8,943	70,715	20,115
OTHER EXPENSES	--	--	(3,296)	(3,296)	(16,847)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>25,191</u>	<u>201,634</u>	<u>8,592</u>	<u>235,417</u>	<u>1,756</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	77,629	(169,012)	11,821	(79,562)	(32,719)
CAPITAL CONTRIBUTIONS	--	94,461	21,309	115,770	--
TRANSFERS IN	--	224,092	13,312	237,404	46,000
TRANSFERS OUT	--	(1,413)	(17,219)	(18,632)	--
CHANGE IN NET POSITION	77,629	148,128	29,223	254,980	13,281
TOTAL NET POSITION - BEGINNING AS PREVIOUSLY REPORTED	950,346	129,949	1,256,051	2,336,346	(9,885)
RESTATEMENTS & ADJUSTMENTS - SEE NOTE 10	--	11,703	(453)	11,250	--
TOTAL NET POSITION - BEGINNING AS RESTATED	<u>950,346</u>	<u>141,652</u>	<u>1,255,598</u>	<u>2,347,596</u>	<u>(9,885)</u>
TOTAL NET POSITION - ENDING	<u>\$ 1,027,975</u>	<u>\$ 289,780</u>	<u>\$ 1,284,821</u>	<u>\$ 2,602,576</u>	<u>\$ 3,396</u>

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

State of Louisiana

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(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
CASH FLOWS FROM OPERATING ACTIVITIES:					
RECEIPTS FROM CUSTOMERS	\$ 193,805	\$ 116,988	\$ 137,846	\$ 448,639	\$ 58,233
RECEIPTS FROM INTERFUND SERVICES PROVIDED	--	--	2,022	2,022	717,667
RECEIPTS FROM INTERFUND REIMBURSEMENTS	--	--	--	--	10
RECEIPTS OF PRINCIPAL/INTEREST FROM LOAN PROGRAMS	--	--	56,874	56,874	--
OTHER OPERATING RECEIPTS	--	94,816	5,136	99,952	--
PAYMENTS TO SUPPLIERS & SERVICE PROVIDERS	(131,764)	(140,649)	(47,038)	(319,451)	(567,385)
PAYMENTS FOR LOANS MADE UNDER LOAN PROGRAMS	--	--	(70,180)	(70,180)	--
PAYMENTS TO EMPLOYEES FOR SERVICES	--	(315,367)	(44,283)	(359,650)	(116,375)
PAYMENTS FOR INTERFUND SERVICES USED	--	--	(7,097)	(7,097)	(18,462)
PAYMENTS FOR SCHOLARSHIPS AND FELLOWSHIPS	--	(85,894)	--	(85,894)	--
OTHER OPERATING PAYMENTS	--	--	(1,563)	(1,563)	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>62,041</u>	<u>(330,106)</u>	<u>31,717</u>	<u>(236,348)</u>	<u>73,688</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
RECEIPTS FROM OPERATING GRANTS	--	175,353	4,737	180,090	--
RECEIPTS FOR PRINCIPAL AND INTEREST DEBT SERVICE	--	--	7,736	7,736	--
RECEIPTS FROM OTHER FUNDS	--	353,100	24,940	378,040	49,688
PAYMENTS FOR PRINCIPAL ON NON-CAPITAL DEBT	--	--	(26)	(26)	--
PAYMENTS FOR GRANTS AND SUBSIDIES	--	--	(7,438)	(7,438)	--
PAYMENTS TO OTHER FUNDS	--	(162,639)	(20,124)	(182,763)	(10,806)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>--</u>	<u>365,814</u>	<u>9,825</u>	<u>375,639</u>	<u>38,882</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
RECEIPTS FROM CAPITAL GRANTS	--	51,615	20,560	72,175	--
PROCEEDS FROM THE SALE OF CAPITAL ASSETS	--	9	867	876	--
RECEIPTS FROM LESSOR LEASES AND P3 ARRANGEMENTS	--	53	362	415	365
PAYMENTS TO ACQUIRE, CONSTRUCT & IMPROVE CAPITAL ASSETS	--	(44,395)	(3,506)	(47,901)	(6,345)
PAYMENTS FOR PRINCIPAL ON CAPITAL DEBT	--	(26,879)	(3,315)	(30,194)	(7,957)
PAYMENTS FOR INTEREST ON CAPITAL DEBT	--	(15,024)	(3,907)	(18,931)	(401)
PAYMENTS FOR INTANGIBLE RIGHT TO USE ASSETS	--	(2,444)	(606)	(3,050)	(48,962)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>--</u>	<u>(37,065)</u>	<u>10,455</u>	<u>(26,610)</u>	<u>(63,300)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
PURCHASES OF INVESTMENTS	--	(1,685)	(30,579)	(32,264)	(55,056)
PROCEEDS FROM THE SALE OF INVESTMENTS	--	21,688	26,617	48,305	27,896
INTEREST AND DIVIDENDS	25,191	14,117	2,679	41,987	5,284
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>25,191</u>	<u>34,120</u>	<u>(1,283)</u>	<u>58,028</u>	<u>(21,876)</u>
NET INCREASE IN CASH & CASH EQUIVALENTS	87,232	32,763	50,714	170,709	27,394
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR AS RESTATED	<u>936,049</u>	<u>305,574</u>	<u>549,162</u>	<u>1,790,785</u>	<u>33,440</u>
CASH & CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,023,281</u>	<u>\$ 338,337</u>	<u>\$ 599,876</u>	<u>\$ 1,961,494</u>	<u>\$ 60,834</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
OPERATING INCOME (LOSS)	\$ 52,438	\$ (370,646)	\$ 3,229	\$ (314,979)	\$ (34,475)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
DEPRECIATION/AMORTIZATION	--	52,141	14,599	66,740	65,018
NONEMPLOYER CONTRIBUTING ENTITY REVENUE	--	4,678	616	5,294	9,329
OTHER	--	613	(299)	314	--
CHANGES IN ASSETS AND LIABILITIES:					
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	(7,670)	(4,058)	7,101	(4,627)	52,563
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	1,775	(80)	433	2,128	(347)
(INCREASE)/DECREASE IN PREPAYMENTS	--	(198)	3	(195)	(11,859)
(INCREASE)/DECREASE IN INVENTORIES	--	(1)	74	73	1,720
(INCREASE)/DECREASE IN OTHER ASSETS	--	54	(8,635)	(8,581)	(285)
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO OPEB	--	1,946	1,027	2,973	(1,093)
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO PENSIONS	--	4,028	7,034	11,062	14,704
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE & ACCRUALS	1,485	(1,042)	14,958	15,401	16,499
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	--	578	53	631	128
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	(152)	1	219	88	(3)
INCREASE/(DECREASE) IN UNEARNED REVENUES	--	9,866	3,137	13,003	(1)
INCREASE/(DECREASE) IN TOTAL OPEB LIABILITY	--	16,033	(78)	15,955	11,363
INCREASE/(DECREASE) IN NET PENSION LIABILITY	--	(21,425)	(14,060)	(35,485)	(23,282)
INCREASE/(DECREASE) IN OTHER LIABILITIES	14,165	1,140	4,281	19,586	(11,236)
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO OPEB	--	(27,577)	(3,675)	(31,252)	(12,310)
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO PENSIONS	--	3,688	2,047	5,735	(2,344)
INCREASE/(DECREASE) IN OTHER DEFERRED INFLOWS	--	155	(347)	(192)	(401)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 62,041</u>	<u>\$ (330,106)</u>	<u>\$ 31,717</u>	<u>\$ (236,348)</u>	<u>\$ 73,688</u>

(Continued)

State of Louisiana

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	2024
LOUISIANA AGRICULTURAL FINANCE AUTHORITY	
GAIN ON DISPOSAL OF CAPITAL ASSETS	56
LOSS ON DISPOSAL OF CAPITAL ASSETS	(4)
LOUISIANA BOARD OF ARCHITECTURAL EXAMINERS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	10
LOUISIANA BOARD OF PHARMACY	
INCREASE IN RIGHT-TO-USE SBITA ASSETS	785
LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM	
LOSS ON DISPOSAL OF CAPITAL ASSETS	(3,232)
LOSS ON EARLY TERMINATION OF SBITAs	(151)
NONCASH CAPITAL APPROPRIATION, GRANT AND/OR GIFT OF CAPITAL ASSETS	90,661
NONCASH GRANTS AND GIFTS	132
NONCASH INSURANCE RECOVERIES USED FOR CONSTRUCTION IN PROGRESS	1,025
UNREALIZED GAIN ON INVESTMENTS	987
AMORTIZATION OF BOND PREMIUM	3,830
AMORTIZATION OF BOND ISSUE COSTS	449
FEDERAL NONOPERATING RECEIVABLES	1,737
COVID-19 RECEIVABLES	4,821
RETAINAGE PAYABLE	701
OTHER NONOPERATING ACCOUNTS AND CONTRACTS PAYABLE	156
OTHER CURRENT LIABILITIES - INTEREST PAYABLE	3,008
INCREASE IN RIGHT-TO-USE LEASED ASSETS	615
INCREASE IN RIGHT-TO-USE SBITA ASSETS	1,785
LOUISIANA PHYSICAL THERAPY BOARD	
LOSS ON DISPOSAL OF CAPITAL ASSETS	(1)
LOUISIANA STATE BOARD OF EMBALMERS & FUNERAL DIRECTORS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	161
LOUISIANA STATE BOARD OF PRACTICAL NURSE EXAMINERS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	539
LOUISIANA STATE LICENSING BOARD FOR CONTRACTORS	
INCREASE IN RIGHT-TO-USE SBITA ASSETS	174
OFFICE OF STATE PROCUREMENT	
INCREASE IN RIGHT-TO-USE SBITA ASSETS	839
OFFICE OF TECHNOLOGY SERVICES	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	28,513
INCREASE IN RIGHT-TO-USE SBITA ASSETS	13,524
PRISON ENTERPRISES	
GAIN ON DISPOSAL OF CAPITAL ASSETS	669
LOSS ON DISPOSAL OF CAPITAL ASSETS	(935)
STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANTS OF LOUISIANA	
INCREASE IN RIGHT-TO-USE SBITA ASSETS	140
STATE BOARD OF EXAMINERS OF PSYCHOLOGISTS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	260

(Concluded)

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

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.

State of Louisiana

STATEMENT OF FIDUCIARY NET POSITION

FIDUCIARY FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	PENSION TRUST FUNDS	INVESTMENT TRUST FUNDS	PRIVATE-PURPOSE TRUST FUNDS *	CUSTODIAL FUNDS
ASSETS				
CASH & CASH EQUIVALENTS	\$ 567,717	\$ 184,675	\$ 119,834	\$ 303,757
RECEIVABLES:				
EMPLOYER CONTRIBUTIONS	307,302	--	--	10,357
MEMBER CONTRIBUTIONS	68,085	--	--	--
INVESTMENT PROCEEDS	1,778,240	--	--	--
INTEREST & DIVIDENDS	103,486	5,478	475	677
OTHER TAXES	--	--	--	96,951
CHILD SUPPORT	--	--	--	328
OTHER	122,801	460	4,695	40,694
TOTAL RECEIVABLES	2,379,914	5,938	5,170	149,007
INVESTMENTS (AT FAIR VALUE):				
SHORT-TERM INVESTMENTS	1,260,041	2,493,350	--	--
U.S. GOVERNMENT AND AGENCY OBLIGATIONS	1,658,223	539,100	211,181	69,072
BONDS - DOMESTIC	2,371,216	3,346	53,995	14,461
BONDS - INTERNATIONAL	2,980,016	--	--	--
EQUITIES - DOMESTIC	12,161,886	--	--	216,991
EQUITIES - INTERNATIONAL	6,475,107	--	--	--
ALTERNATIVE INVESTMENTS	18,418,411	--	--	--
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	3,066,495	--	52,282	--
REPURCHASE AGREEMENTS	--	1,450,000	--	--
MUTUAL FUNDS	--	7,352	1,069,142	48,482
OTHER INVESTMENTS	--	--	--	5,451
INVESTMENTS (AT CONTRACT VALUE):				
SYNTHETIC GUARANTEED INVESTMENT CONTRACT	580,489	--	--	--
TOTAL INVESTMENTS	48,971,884	4,493,148	1,386,600	354,457
OTHER ASSETS	3	243	--	50,534
PROPERTY PLANT AND EQUIPMENT (NET)	12,545	30	--	--
TOTAL ASSETS	51,932,063	4,684,034	1,511,604	857,755
DEFERRED OUTFLOWS OF RESOURCES				
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	6,506	--	--	--
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	2,761	--	--	--
TOTAL DEFERRED OUTFLOWS OF RESOURCES	9,267	--	--	--
LIABILITIES				
ACCOUNTS PAYABLE	41,391	215	1,331	344
RETIREMENT BENEFITS PAYABLE	2,603	--	--	--
HEALTH & LIFE BENEFITS PAYABLE	--	--	--	18,105
INSURANCE CLAIMS PAYABLE	--	--	--	79,377
INVESTMENT COMMITMENTS PAYABLE	1,966,882	--	--	--
DUE TO OTHER GOVERNMENTS	--	--	--	222,875
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	3,066,301	--	52,282	--
TOTAL OPEB LIABILITY	44,041	--	--	--
NET PENSION LIABILITY	15,577	--	--	--
REFUNDS PAYABLE	6,583	--	--	--
CHILD SUPPORT PAYABLE	--	--	--	4,180
OTHER LIABILITIES	2,642	296	--	87,039
TOTAL LIABILITIES	5,146,020	511	53,613	411,920
DEFERRED INFLOWS OF RESOURCES				
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	12,286	--	--	--
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	1,497	--	--	--
TOTAL DEFERRED INFLOWS OF RESOURCES	13,783	--	--	--
NET POSITION				
RESTRICTED FOR:				
PENSIONS	46,781,527	--	--	--
POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS	--	--	--	88,209
INVESTMENT POOL PARTICIPANTS	--	4,683,523	--	--
INDIVIDUALS, PRIVATE ORGANIZATIONS, AND OTHER GOVERNMENTS	--	--	1,457,991	357,626
TOTAL NET POSITION	\$ 46,781,527	\$ 4,683,523	\$ 1,457,991	\$ 445,835

* For the period ending December 31, 2023.

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

State of Louisiana

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FIDUCIARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	PENSION TRUST FUNDS	INVESTMENT TRUST FUNDS	PRIVATE-PURPOSE TRUST FUNDS *	CUSTODIAL FUNDS
ADDITIONS				
CONTRIBUTIONS:				
EMPLOYER	\$ 2,525,232	\$ --	\$ --	\$ 187,755
MEMBER	651,971	--	--	61,213
PARTICIPANT	--	33,851	129,460	--
NON-EMPLOYER	51,912	--	--	--
TOTAL CONTRIBUTIONS	3,229,115	33,851	129,460	248,968
INVESTMENT EARNINGS:				
NET INCREASE IN FAIR VALUE OF INVESTMENTS	2,947,886	1,088	157,823	43,642
INTEREST & DIVIDENDS	680,882	143,750	34,760	14,754
ALTERNATIVE INVESTMENT INCOME	636,091	--	--	--
GAIN ON SALE OF INVESTMENTS	--	8	--	--
SECURITIES LENDING INCOME	164,687	--	--	--
OTHER INVESTMENT INCOME	2,088	92,513	--	1,156
TOTAL INVESTMENT EARNINGS	4,431,634	237,359	192,583	59,552
LESS INVESTMENT COSTS:				
ALTERNATIVE INVESTMENT EXPENSES	(207,794)	--	--	--
SECURITIES LENDING EXPENSES	(150,870)	--	--	--
INVESTMENT EXPENSES OTHER THAN ALTERNATIVE INVESTMENTS AND SECURITIES LENDING	(122,768)	(1,482)	--	--
NET INVESTMENT EARNINGS	3,950,202	235,877	192,583	59,552
CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS:				
PARTICIPANTS DEPOSITS	--	4,245,004	--	--
REINVESTED DISTRIBUTIONS	--	227,219	--	--
PARTICIPANT WITHDRAWALS	--	(3,546,747)	--	--
NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS	--	925,476	--	--
OTHER ADDITIONS				
VEHICLE SALES TAX COLLECTIONS FOR OTHER GOVERNMENTS	--	--	--	593,860
OTHER TAX COLLECTIONS FOR OTHER GOVERNMENTS	--	--	--	533,519
AMOUNTS COLLECTED FOR CHILD SUPPORT	--	--	--	450,761
ROYALTIES COLLECTED FOR OTHER GOVERNMENTS	--	--	--	18,690
COLLECTIONS FOR HEALTH PATIENTS	--	--	--	5,002
COLLECTIONS FOR INMATES & WARDS	--	--	--	34,424
COLLECTIONS FOR VETERANS' HOMES RESIDENTS	--	--	--	12,950
INSURANCE RECEIVERSHIP	--	--	--	10,801
OTHER ADDITIONS	94,469	253	--	158,571
TOTAL ADDITIONS	7,273,786	1,195,457	322,043	2,127,098
DEDUCTIONS				
RETIREMENT BENEFITS	4,225,181	--	--	--
HEALTH & LIFE BENEFIT PAYMENTS, NET OF DRUG CLAIM REBATES	--	--	--	442,896
INSURANCE CLAIM PAYMENTS	--	--	--	13,283
REFUNDS OF CONTRIBUTIONS	101,637	--	--	--
ADMINISTRATIVE EXPENSES	40,250	1,249	--	15,418
DEPRECIATION & AMORTIZATION EXPENSES	1,670	--	--	--
DISTRIBUTIONS TO POOL PARTICIPANTS	--	32,992	106,213	--
REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS	--	227,219	--	--
VEHICLE SALES TAX PAYMENTS TO OTHER GOVERNMENTS	--	--	--	593,860
OTHER TAX PAYMENTS TO OTHER GOVERNMENTS	--	--	--	533,519
AMOUNTS DISTRIBUTED FOR CHILD SUPPORT	--	--	--	451,938
PAYMENTS OF ROYALTIES TO OTHER GOVERNMENTS	--	--	--	18,864
PAYMENTS FOR HEALTH PATIENTS	--	--	--	5,221
PAYMENTS FOR INMATES & WARDS	--	--	--	35,007
PAYMENTS FOR VETERANS' HOMES RESIDENTS	--	--	--	14,029
OTHER DEDUCTIONS	247	--	--	212,285
TOTAL DEDUCTIONS	4,368,985	261,460	106,213	2,336,320
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	2,904,801	933,997	215,830	(209,222)
NET POSITION - BEGINNING OF YEAR	43,876,726	3,749,526	1,242,161	655,057
NET POSITION - END OF YEAR	\$ 46,781,527	\$ 4,683,523	\$ 1,457,991	\$ 445,835

* For the period ending December 31, 2023.

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

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.



State of Louisiana

COMBINING STATEMENT OF NET POSITION

COMPONENT UNITS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	LOUISIANA STATE UNIVERSITY SYSTEM	UNIVERSITY OF LOUISIANA SYSTEM	SOUTHERN UNIVERSITY SYSTEM
ASSETS			
CURRENT ASSETS:			
CASH & CASH EQUIVALENTS	\$ 322,830	\$ 222,851	\$ 42,205
RESTRICTED CASH & CASH EQUIVALENTS	65,218	--	--
INVESTMENTS	725,574	30,047	--
RESTRICTED INVESTMENTS	8,032	--	--
RECEIVABLES (NET)	469,531	148,273	16,837
PLEDGES RECEIVABLE (NET)	40,982	12,896	6,853
LEASES RECEIVABLE (NET)	53,805	1,424	--
AMOUNTS DUE FROM PRIMARY GOVERNMENT	12,995	13,252	14,654
DUE FROM FEDERAL GOVERNMENT	53,792	24,358	21,559
INVENTORIES	7,193	2,165	166
PREPAYMENTS	17,567	17,596	2,469
NOTES RECEIVABLE	2,218	1,298	183
OTHER CURRENT ASSETS	35,182	184	1,462
TOTAL CURRENT ASSETS	1,814,919	474,344	106,388
NON-CURRENT ASSETS:			
RESTRICTED ASSETS	1,465,234	644,935	37,178
INVESTMENTS	232,831	33	--
RECEIVABLES (NET)	780	--	--
NOTES RECEIVABLE (NET)	--	--	--
PLEDGES RECEIVABLE (NET)	71,301	24,044	--
LEASES RECEIVABLE (NET)	1,900,553	18,342	--
CAPITAL ASSETS			
LAND	205,002	121,555	9,605
BUILDING & IMPROVEMENTS (NET)	2,663,100	1,509,766	299,476
MACHINERY & EQUIPMENT (NET)	173,441	83,416	12,436
INFRASTRUCTURE (NET)	29,178	15,020	5,659
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	189,702	7,178	1,255
SBITA ASSETS (NET)	30,023	19,623	--
OTHER INTANGIBLE ASSETS (NET)	180	--	4
CONSTRUCTION IN PROGRESS	248,890	172,657	28,242
OTHER NONCURRENT ASSETS	45,228	4,027	--
TOTAL NON-CURRENT ASSETS	7,255,443	2,620,596	393,855
TOTAL ASSETS	9,070,362	3,094,940	500,243
DEFERRED OUTFLOWS OF RESOURCES			
DEFERRED AMOUNTS ON DEBT REFUNDING	24,103	--	--
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	268,641	129,075	20,517
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	449,546	275,995	66,872
TOTAL DEFERRED OUTFLOWS OF RESOURCES	742,290	405,070	87,389
LIABILITIES			
CURRENT LIABILITIES:			
ACCOUNTS PAYABLE	236,708	110,172	21,666
ACCRUED INTEREST	--	--	--
AMOUNTS DUE TO PRIMARY GOVERNMENT	45	--	--
DUE TO FEDERAL GOVERNMENT	218	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	26,370	10,794	538
UNEARNED REVENUES	213,598	69,765	20,698
OTHER CURRENT LIABILITIES	65,050	2,977	4,370
CURRENT PORTION OF LONG-TERM LIABILITIES:			
CONTRACTS PAYABLE	--	--	--
COMPENSATED ABSENCES PAYABLE	9,961	6,275	848
LEASE LIABILITY	6,941	2,112	52
SBITA LIABILITY	10,991	5,738	--
NOTES PAYABLE	5,189	837	--
BONDS PAYABLE	28,927	29,768	576
ESTIMATED LIABILITY FOR CLAIMS	--	--	--
OPEB LIABILITY	55,573	34,414	6,230
OTHER LONG-TERM LIABILITIES	51	1,716	--
TOTAL CURRENT LIABILITIES	659,622	274,568	54,978
NONCURRENT LIABILITIES:			
NONCURRENT PORTION OF LONG-TERM LIABILITIES:			
COMPENSATED ABSENCES PAYABLE	93,183	48,860	16,275
LEASE LIABILITY	186,305	4,980	1,220
SBITA LIABILITY	15,517	6,214	--
NOTES PAYABLE	433,501	1,872	1,891
BONDS PAYABLE	385,665	603,982	18,865
ESTIMATED LIABILITY FOR CLAIMS	--	--	--
OPEB LIABILITY	1,329,609	813,631	139,021
NET PENSION LIABILITY	1,434,160	952,772	198,835
OTHER LONG-TERM LIABILITIES	40,574	8,456	3,672
UNEARNED REVENUES	15,790	294	--
TOTAL NON-CURRENT LIABILITIES	3,934,304	2,441,061	379,779
TOTAL LIABILITIES	4,593,926	2,715,629	434,757
DEFERRED INFLOWS OF RESOURCES			
DEFERRED AMOUNTS ON DEBT REFUNDING	--	--	--
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	1,908,588	19,262	--
P3 RELATED DEFERRED INFLOWS OF RESOURCES	--	13,639	--
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	--	--	--
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	466,353	192,380	34,737
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	69,684	59,384	11,124
TOTAL DEFERRED INFLOWS OF RESOURCES	2,444,625	284,665	45,861
NET POSITION			
NET INVESTMENT IN CAPITAL ASSETS	2,494,577	1,299,058	326,630
RESTRICTED FOR:			
CAPITAL PROJECTS	--	--	--
DEBT SERVICE	--	--	--
NONEXPENDABLE	686,802	350,591	14,371
EXPENDABLE	997,035	446,013	71,496
OTHER PURPOSES	--	--	--
UNRESTRICTED			
	(1,404,313)	(1,595,946)	(305,483)
TOTAL NET POSITION	\$ 2,774,101	\$ 499,716	\$ 107,014

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

State of Louisiana

BOARD OF REGENTS	LOUISIANA LOTTERY CORPORATION	LOUISIANA STADIUM & EXPOSITION DISTRICT	NONMAJOR DISCRETE COMPONENT UNITS	TOTAL COMPONENT UNITS
\$ 21,739	\$ 32,027	\$ 66,827	\$ 793,638	\$ 1,502,117
4,308	--	--	400,416	469,942
--	3,488	5,309	534,650	1,299,068
--	--	--	20,352	28,384
--	14,568	2,892	207,830	859,931
--	--	--	8	60,739
--	--	1,202	7,613	64,044
13,145	--	16,507	13,484	84,037
--	--	--	7,769	107,478
--	--	--	1,674	11,198
--	114	553	18,519	56,818
--	--	--	2,368	6,067
--	14	--	26,854	63,696
<u>39,192</u>	<u>50,211</u>	<u>93,290</u>	<u>2,035,175</u>	<u>4,613,519</u>
--	--	75,781	558,022	2,781,150
--	28,865	--	154,714	416,443
--	4,109	--	--	4,889
--	--	--	10,591	10,591
--	--	--	--	95,345
--	--	1,239	69,243	1,989,377
--	1,542	20,070	93,582	451,356
1,434	4,144	298,542	400,353	5,176,815
417	110	4,769	48,209	322,798
--	--	--	8,974,170	9,024,027
--	1,700	26,240	48,937	275,012
--	--	1,047	4,171	54,864
--	--	--	5,295	5,479
--	--	429,685	146,312	1,025,786
--	--	36	2,732	52,023
<u>1,851</u>	<u>40,470</u>	<u>857,409</u>	<u>10,516,331</u>	<u>21,685,955</u>
<u>41,043</u>	<u>90,681</u>	<u>950,699</u>	<u>12,551,506</u>	<u>26,299,474</u>
--	--	9,336	11	33,450
3,413	--	--	34,961	456,607
12,123	--	--	77,356	881,892
<u>15,536</u>	<u>--</u>	<u>9,336</u>	<u>112,328</u>	<u>1,371,949</u>
13,219	3,161	51,153	76,737	512,816
--	--	13,383	65,118	78,501
204	19,969	--	1,959	22,177
1,752	--	--	8,895	10,865
--	--	--	9	37,711
--	--	47,421	369,698	721,180
--	33,473	--	3,974	109,844
--	--	--	761	761
27	566	217	4,937	22,831
--	297	3,643	4,178	17,223
--	--	--	1,407	18,136
--	--	1,404	65	7,495
--	--	--	348,463	407,734
--	--	--	95,182	95,182
463	--	--	7,238	103,918
--	--	--	9	1,776
<u>15,665</u>	<u>57,466</u>	<u>117,221</u>	<u>988,630</u>	<u>2,168,150</u>
1,830	--	--	9,565	169,713
--	671	24,043	45,967	263,186
--	--	874	2,578	25,183
--	--	1,859	193	439,316
--	--	566,028	4,639,915	6,214,455
23,583	--	--	1,975	1,975
34,310	--	--	196,957	2,502,801
--	--	--	343,145	2,963,222
--	20,302	--	7,117	80,121
--	2	--	393	16,479
<u>59,723</u>	<u>20,975</u>	<u>592,804</u>	<u>5,247,805</u>	<u>12,676,451</u>
<u>75,388</u>	<u>78,441</u>	<u>710,025</u>	<u>6,236,435</u>	<u>14,844,601</u>
--	--	2,373	--	2,373
--	--	--	72,557	2,000,407
--	--	--	--	13,639
7,060	--	--	3,778	3,778
3,472	--	--	54,488	755,018
<u>10,532</u>	<u>--</u>	<u>2,373</u>	<u>33,418</u>	<u>177,082</u>
			<u>164,241</u>	<u>2,952,297</u>
1,851	6,529	164,372	9,507,269	13,800,286
--	--	12,128	41,652	53,780
--	--	58,124	285,769	343,893
4,307	--	--	--	1,051,764
--	--	--	--	1,518,851
--	--	--	600,451	600,451
(35,499)	5,711	13,013	(4,171,983)	(7,494,500)
<u>\$ (29,341)</u>	<u>\$ 12,240</u>	<u>\$ 247,637</u>	<u>\$ 6,263,158</u>	<u>\$ 9,874,525</u>

State of Louisiana

COMBINING STATEMENT OF ACTIVITIES

COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	PROGRAM REVENUES				
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	CAPITAL GRANTS & CONTRIBUTIONS	NET (EXPENSE) REVENUE
COMPONENT UNITS:					
LOUISIANA STATE UNIVERSITY SYSTEM	\$ 3,305,356	\$ 1,174,772	\$ 1,350,617	\$ 38,134	\$ (741,833)
UNIVERSITY OF LOUISIANA SYSTEM	1,587,302	680,133	241,267	72,224	(593,678)
SOUTHERN UNIVERSITY SYSTEM	352,497	104,276	83,514	4,663	(160,044)
BOARD OF REGENTS	503,882	28,859	11,047	--	(463,976)
LOUISIANA LOTTERY CORPORATION	642,574	639,558	--	--	(3,016)
LOUISIANA STADIUM & EXPOSITION DISTRICT	188,648	90,146	782	67,834	(29,886)
NONMAJOR COMPONENT UNITS	1,387,428	953,409	377,950	45,101	(10,968)
TOTAL COMPONENT UNITS	\$ <u>7,967,687</u>	\$ <u>3,671,153</u>	\$ <u>2,065,177</u>	\$ <u>227,956</u>	\$ <u>(2,003,401)</u>

	GENERAL REVENUES				NET POSITION BEGINNING OF YEAR	NET POSITION END OF YEAR
	PAYMENTS FROM PRIMARY GOVERNMENT	OTHER GENERAL REVENUES	ADDITIONS TO PERMANENT ENDOWMENTS	CHANGE IN NET POSITION		
COMPONENT UNITS:						
LOUISIANA STATE UNIVERSITY SYSTEM	\$ 572,950	\$ 515,013	\$ 25,424	\$ 371,554	\$ 2,402,547	\$ 2,774,101
UNIVERSITY OF LOUISIANA SYSTEM	349,587	395,973	8,192	160,074	339,642	499,716
SOUTHERN UNIVERSITY SYSTEM	72,926	85,872	500	(746)	107,760	107,014
BOARD OF REGENTS	473,080	--	--	9,104	(38,445)	(29,341)
LOUISIANA LOTTERY CORPORATION	--	3,128	--	112	12,128	12,240
LOUISIANA STADIUM & EXPOSITION DISTRICT	76,998	5,678	--	52,790	194,847	247,637
NONMAJOR COMPONENT UNITS	175,252	379,318	--	543,602	5,719,556	6,263,158
TOTAL COMPONENT UNITS	\$ <u>1,720,793</u>	\$ <u>1,384,982</u>	\$ <u>34,116</u>	\$ <u>1,136,490</u>	\$ <u>8,738,035</u>	\$ <u>9,874,525</u>

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, 2024

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.

State of Louisiana

- 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
 - LSU at Alexandria
 - LSU at Eunice
 - LSU Health Sciences Center at New Orleans
 - LSU Health Sciences Center at Shreveport
 - LSU at Shreveport
 - 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
 - Louisiana Tech University at Ruston
 - McNeese State University at Lake Charles
 - Nicholls State University at Thibodaux
 - Northwestern State University at Natchitoches
 - Southeastern Louisiana University at Hammond
 - University of Louisiana at Lafayette
 - University of Louisiana at Monroe
 - University of New Orleans

State of Louisiana

- 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:
 - Southern University and A&M College at Baton Rouge
 - 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 displaced Louisiana residents.
- 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
 - Fifth Louisiana Levee District, 102 Burnside Drive, Tallulah, LA 71282
 - Grand Isle Independent Levee District, P.O. Box 757, Grand Isle, LA 70358
 - Lafitte Area Independent Levee District, 799 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
 - 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.
 - 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

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- Red River Levee and Drainage District, P.O. Box 433, Coushatta, LA 71019
- South Lafourche Levee District, P.O. Box 426, Galliano, LA 70354
- Tensas Basin Levee District, 505 District Drive, Monroe, LA 71202

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.

State of Louisiana

- 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), 2415 Quail Drive, Baton Rouge, LA 70808, 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 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.

State of Louisiana

- 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 (abolished effective June 10, 2024)
- 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 following:

- Audiology & Speech-Language Pathology Interstate Compact
- Counseling Compact Commission
- Gulf States Marine Fisheries Commission
- Interstate Commission for Adult Offender Supervision
- Interstate Commission on Educational Opportunity for Military Children
- Interstate Commission for Emergency Medical Services Personnel Practice
- Interstate Commission for Juveniles
- Interstate Compact on Licensure of Participants in Live Horse Racing with Pari-Mutuel Wagering
- Interstate Commission of Nurse Licensure Compact Administrators
- Interstate Insurance Product Regulation Commission
- Interstate Medical Licensure Compact Commission
- Occupational Therapy Compact Commission

State of Louisiana

- Physical Therapy Compact Commission
- Southern Rail Commission

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. Expenditures for drug claims paid by the Medicaid Program for recipients and drug claims paid by the State's self-insured healthcare plan for active employees and retirees are recognized net of rebates.

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.

General Fund - The General Fund is the principal operating fund of the State, and was established administratively to provide for the distribution of funds appropriated by the state legislature for the ordinary expenses of state government. Transactions related to resources that are not accounted for in other funds are 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.

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 State Treasurer into this fund. The fund consists of nonspendable invested trust principal and an expendable portion to be used for various educational purposes.

Capital Outlay Escrow Fund - 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.

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

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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.

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- 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 capitalization 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 in-substance 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:

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- Nonspendable – 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.
- Committed – 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.
- Assigned – 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.
- Unassigned – 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.

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 2024, there are no major special revenue funds. Also, none of the State's individual funds have a legally adopted budget.

E. 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.

For the fiscal year ended June 30, 2024, the availability period for revenue recognition in the General Fund for the Office of Group Benefit's drug rebate receipts increased from 45 days after the end of the fiscal year to approximately 12 months after the end of the fiscal year. This is preferable to avoid recognizing the drug claim expenditure in one period and the rebate on that claim in a subsequent period. As a result of this change in estimate, approximately \$115 million in rebates on drug claims incurred during fiscal year 2024 have been accrued in the General Fund as a reduction of expenditures that otherwise would not have been recognized until collection in fiscal year 2025.

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 unmaturing 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.

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The following chart presents bank deposit balances for the primary government and fiduciary funds as of June 30, 2024. 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)			Total Bank Balances – All Deposits
	Uninsured and Uncollateralized	Uninsured and Collateralized with Securities Held by Institution	Uninsured and Collateralized with Securities Held by Pledging Institution's Trust Dept. or Agent but not in State's Name	
Primary Gov't & Fiduciary:				
Cash	\$ 39,357	\$ 168,305	\$ 72,703	\$ 1,386,176
Certificates of Deposit	409	5,566	--	247,027
Other	--	--	157	52,463
Total Bank Balances	\$ 39,766	\$ 173,871	\$ 72,860	\$ 1,685,666

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%. Certain special funds that maintain investment portfolios separate from the general funds, such as the Louisiana Education Quality Trust Fund (LEQTF) and the Millennium Trust Fund, have the authority to invest in equities. Over 99% of the reported investments for the primary government are held by the State Treasury.

Any state department, board, commission, agency, or institution of higher education which invests money under its control, not on deposit in the state treasury, shall develop and adopt an investment policy which complies with the applicable requirements of LRS 49:327.

LRS 49:343 grants 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. government, without regard to maturity, 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, 2024. 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.

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- 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, 2024, are categorized based on the fair value hierarchy as follows:

	Primary Government Investments (Expressed in Thousands)			
	Total Value	Quoted Prices in Active Markets for Identical Assets (Level 1 Inputs)	Other Observable Inputs (Level 2 Inputs)	Significant Unobservable Inputs (Level 3 Inputs)
<u>Investments by Fair Value Level</u>				
U.S. Government Securities	\$8,860,258	\$222,017	\$8,638,241	\$--
U.S. Agency Obligations	4,894,028	123	4,893,905	--
External Investment Pools	809	809	--	--
Mutual Funds	2,758,638	1,432,609	1,326,029	--
Municipal Bonds	50	--	50	--
Corporate Bonds	696,704	184	696,520	--
Other Bonds	39,888	--	39,888	--
Equity Securities (Common & Preferred Stock)	247,003	247,003	--	--
Collateral Held Under Securities Lending	7,788,968	4,449,220	3,339,748	--
Total Investments by Fair Value Level	\$25,286,346	\$6,351,965	\$18,934,381	\$--
<u>Investments Measured at Fair Value</u>				
Cash in Investment Portfolios	\$133,485			
<u>Derivative Instruments by Fair Value Level</u>				
Pay Fixed Interest Rate Swaps	\$40,424		\$40,424	
<u>Investments Measured at Amortized Cost</u>				
Negotiable Certificates of Deposit	\$3,678			
U.S. Government Securities	16,216			
Money Market Mutual Funds	1,545,000			
U.S. Agency Obligations	290			
Total Investments at Amortized Cost	\$1,565,184			
TOTAL INVESTMENTS	\$27,025,439	\$6,351,965	\$18,974,805	\$--

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.

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The primary government also has investments in U.S. government securities, money market funds, U.S. agency obligations, and negotiable certificates of deposit 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, 2024.

	Investments Exposed to Custodial Credit Risk (Expressed in 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:		
U.S. Agency Obligations	\$--	\$445
Equity Securities	--	710
Municipal Bonds	--	50
Corporate Bonds	--	1,523
Total	\$--	\$2,728

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 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, 2024, 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 \$3,164,868,813 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, 2024 (expressed in thousands).

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Investment Maturities (in Years)

Investment Type	Fair Value	Investment Maturities (in Years)			Greater Than 10
		Less Than 1	1-5	6-10	
U.S. Government Securities	\$8,860,258	\$5,352,474	\$2,946,124	\$531,375	\$30,285
U.S. Agency Obligations	4,894,028	1,006,292	3,134,925	690,633	62,178
Corporate Bonds	696,704	138,431	347,083	203,195	7,995
Municipal Bonds	50	--	--	50	--
Other Bonds	39,888	14,888	25,000	--	--
Mutual Funds	3,323,166	3,222,916	99,588	427	235
External Investment Pools	809	809	--	--	--
Total	\$17,814,903	\$9,735,810	\$6,552,720	\$1,425,680	\$100,693

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, 10% 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, 2024 (expressed in thousands):

Rating	Fair Value
AAA	\$189,618
AA	3,554,098
A	337,649
A-1	14
A-2	38
A-3	21
BBB+	362
BBB	189,388
BBB-	111
BB	18,968
B	16,746
Not Rated	3,236,584
Total	\$7,543,597

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.

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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, 2024, the fair value of the State's securities on loan totaled \$7,344,376,972. The collateral provided by counterparties was \$7,468,988,879, which included cash totaling \$7,459,401,959 and securities valued at \$9,586,920. The fair value of the reinvested collateral totaled \$7,788,967,832 and is reported as an investment (asset) and an obligation under the securities lending program (liability) in the financial statements. As of June 30, 2024, the State had limited credit risk exposure because the collateral was \$7,468,988,879, or 102% of the fair value of the State's securities on loan of \$7,344,376,972. 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, 2024, 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, 2024, 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, 2024, 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, 2024:

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

	Changes in Fair 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	\$8,261	Derivative Instrument Asset	\$40,424

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Terms and Objectives of Hedging Derivative Instruments (in thousands)

Type	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 SOFR	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 SOFR	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 3.642%; Receive 70% of SOFR+ 0.0801%	Aa1/AA-
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 3.642%; Receive 70% of SOFR+ 0.0801%	Aa1/AA-
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 exceeded the pay-fixed rate for four of the six swaps resulting in the State having an 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 received under the swap agreements is higher than the fixed rate the State pays for four of the six swaps. A decline in SOFR relative to the pay-fixed rates will adversely affect the State. On the other hand, an increase in 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 the 1-month 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.

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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 89% of the total investments in the State's fiduciary funds with the remaining 11% 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, 2024, are categorized as follows based on the fair value hierarchy as described in section B.

State of Louisiana

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

	Total Value	Quoted Prices in Active Markets for Identical Assets (Level 1 Inputs)	Other Observable Inputs (Level 2 Inputs)	Significant Unobservable Inputs (Level 3 Inputs)
<u>Investments by Fair Value Level</u>				
U.S. Government Securities & Agency Obligations	\$2,395,101	\$751,365	\$1,643,736	--
Commercial Paper	2,244,145	--	2,244,145	--
Short-Term Investments	1,077,665	475,377	58,931	\$543,357
Mortgage-Backed Securities & Collateralized Mortgage Obligations	65,399	--	65,399	--
Repurchase Agreements	1,450,000	--	1,450,000	--
Mutual Funds	1,347,204	1,321,336	25,868	--
Municipal Bonds	815	786	29	--
Corporate Bonds	1,433,686	12,781	825,709	595,196
Other Bonds	1,998,670	--	1,881,160	117,510
Equity Securities (Common & Preferred Stock)	16,750,212	16,195,824	202,511	351,877
Real Estate	1,839,232	--	2,798	1,836,434
Private Equity	9,602,909	2	--	9,602,907
Other Alternative Investments	169,129	1,206	26	167,897
Collateral Held Under Securities Lending	3,004,285	--	3,004,285	--
Total Investments by Fair Value Level	\$43,378,452	\$18,758,677	\$11,404,597	\$13,215,178
<u>Investments Measured at Net Asset Value</u>				
Emerging Market Funds	\$2,158,620			
Private Equity Funds	4,206,793			
Absolute Return Funds	642,919			
Real Asset Funds	253,909			
Real Estate	559,982			
Strategic Property Funds	251,135			
Core Property Funds	427,066			
Prime Property Funds	465,442			
Equity Funds	478,182			
Short-term Investments	181,181			
Domestic Bonds	39,557			
Multi-Sector Funds	1,270,967			
Mutual Funds	31,333			
Total Investments at Net Asset Value	\$10,967,086			
<u>Investments Measured at Fair Value</u>				
Collateral Held Under Securities Lending	\$114,492			
<u>Derivative Instruments by Fair Value Level</u>				
Financial Futures	\$1	\$1		
Forward Foreign Exchange Contracts	(1,633)		(\$1,633)	
Short Fixed Income and Written Options	(7,306)		(7,306)	
Swaps	5,124		5,124	
Total Derivative Instruments by Fair Value Level	(\$3,814)	\$1	(\$3,815)	
<u>Investments Measured at Amortized Cost</u>				
Certificates of Deposit	\$1,000			
U.S. Government Securities	47,234			
Total Investments Measured at Amortized Cost	\$48,234			
<u>Investments Measured at Cost</u>				
Synthetic Guaranteed Investment Contracts	\$580,489			
TOTAL INVESTMENTS	\$55,084,939	\$18,758,678	\$11,400,782	\$13,215,178

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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, 2024 (expressed in thousands).

Investments Exposed to Custodial Credit Risk	
Uninsured, Unregistered, and Held by Counterparty	Uninsured, Unregistered, and Held by Counterparty's Trust Dept. or Agent but not in the State's Name
Securities Lending	\$392,968

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 fund's debt investments by type and maturities as of June 30, 2024 (expressed in thousands).

Investment Type	Investment Maturities (in Years)					
	Fair Value	Less Than 1	1-5	6-10	Greater Than 10	Not Available
U.S. Government Securities & Agency Obligations	\$2,372,488	\$616,249	\$431,100	\$288,653	\$1,036,486	
Certificates of Deposit	1,000	1,000				
Mortgage-Backed Securities and Collateralized Mortgage Obligations	88,010	--	11,820	8,968	67,222	
Corporate Bonds	1,290,188	59,821	594,635	412,724	223,008	
Foreign Bonds	2,943,624	45,973	1,920,590	350,369	355,358	\$271,334
Short-term Investments	1,165,591	1,165,591	--	--	--	
Repurchase Agreements	1,450,000	1,450,000	--	--	--	
Municipal Bonds	786	25	518	218	25	
Other Bonds	938,683	15,917	531,626	202,055	189,085	
Commercial Paper	2,244,145	2,244,145	--	--	--	
Mutual Funds	269,397	268,999	191	207	--	
Collateral Held under Securities Lending	910,995	910,995	--	--	--	
Total	\$13,674,907	\$6,778,715	\$3,490,480	\$1,263,194	\$1,871,184	\$271,334

Of the \$13.7 billion in debt securities presented above, \$8.9 billion is held by the retirement systems, \$4.5 billion is held by LAMP, and the remaining \$0.3 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, 2024 (expressed in thousands):

Rating	Fair Value
AAA	\$2,044,790
AA+	559,040
AA	79,068
AA-	139,563
A+	343,812
A	176,529
A-	137,213
A-1	2,347,592
A-1+	9,016
BBB+	128,944
BBB	235,570
BBB-	149,043
BB+	118,093
BB	190,750
BB-	276,897
B+	248,865
B	294,463
B-	290,803
CCC+	86,549
CCC	66,803
CCC-	17,601
CC	8,486
C	2,196
D	704
Not Rated	4,105,097
Total	<u>\$12,057,487</u>

Foreign Currency Risk

LSERS's investment policy targets 26% of its portfolio to be invested in foreign marketable securities and, at June 30, 2024, LSERS held foreign marketable securities with a fair value of \$97,077,286. LASERS held foreign marketable securities with a fair value of \$2,111,926,477 at June 30, 2024. 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 \$3,268,724,254 at June 30, 2024. 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, 2024, the system held no investments exposed to foreign currency risk. The following table illustrates the total exposure to foreign currency risk at June 30, 2024, of \$5,477,728,017 by currency denomination and investment type (expressed in thousands):

State of Louisiana

Currency	Fair Value (U.S. dollars)	
	Bonds	Stocks & Other
Argentina peso	--	\$123
Australian dollar	\$8,455	187,982
Brazil real	22,213	14,430
British pound sterling	47,853	669,266
Canadian dollar	9,646	212,899
Chilean peso	--	2,558
Chinese yuan renminbi	929	1,531
Columbian peso	28,078	1,033
Czech koruna	(31)	161
Danish krone	7,999	146,064
Egyptian pound	--	13,980
European euro	146,266	2,128,755
Hong Kong dollar	--	169,587
Hungarian forint	--	6,151
Indian rupee	837	56,640
Indonesian rupiah	--	6,552
Israeli shekel	526	20,268
Japanese yen	(29,307)	800,753
Kawaiti Diner	--	1,004
Malaysian ringgit	3,163	4,990
Mexican new peso	56,292	13,395
New Taiwan dollar	--	61,037
New Zealand dollar	3,878	2,647
Norwegian krone	--	58,117
Philippines peso	--	2,350
Polish zloty	--	4,025
Qatari riyal	--	4,282
Romanian leu	--	348
Saudi Arabian riyal	--	8,001
Singapore dollar	3,906	54,315
South African rand	23,955	11,486
South Korean won	10,472	61,652
Swedish krona	(54)	127,246
Swiss franc	(55)	247,818
Thailand baht	63	5,248
Turkish lira	--	7,730
UAE dirham	--	7,914
Uruguayan peso	10,306	--
Total	\$355,390	\$5,122,338

Securities Lending

The State Treasurer manages START's investments in accordance with its authority under LRS 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, 2023, START's fiscal year end, the fair value of securities on loan totaled \$49,246,315, and the cash collateral provided by the counterparties was \$50,126,208. The cash collateral was reinvested through reverse repurchase agreements, and the fair value of the reinvested collateral totaled \$52,281,839. START had limited credit risk exposure because the cash collateral of \$50,126,208 exceeded the fair value of securities on loan of \$49,246,315. 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, 2023, 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 102% of the fair value of the securities. Non-U.S. securities are loaned for collateral valued at 121% of the fair value of the securities. LSPRS and LASERS lend U.S. securities for collateral valued at 102% 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, 2024, 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, 2024 totaled \$1,014,405,185 for LASERS, \$2,060,699,669 for TRSL, \$73,346,348 for LSERS, and \$38,656,853 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.
- Short Sales which are sales of a security or commodity futures contract that is not owned by the seller.

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, 2024, the contract value was \$533.5 million and the fair value of the underlying investments was \$504.4 million for LASERS with the counterparty rating for the wrap contract at A+. For LSERS, the contract value was \$46.9 million, with fair value approximating cost.

The following table provides summary data for the retirement systems' outstanding derivative instruments as of June 30, 2024.

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Summary of Investment Derivative Instruments Fiduciary Funds (in thousands)

	Notional	Changes in Fair Value		Fair Value at June 30	
		Classification	Amount	Classification	Amount
Futures Based Overlay Program	(\$42,881)	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$419)	Investments Payable	(\$184)
Short Fixed Income & Written Options	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$38,215)	Investments Payable	(\$120,976)
Short Fixed Income & Written Options	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$5,342)	Global Equities Securities	\$0
Short Fixed Income & Written Options	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$73,301)	Global Debt Securities	\$118,443
Short Fixed Income & Written Options	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	\$155	Short Term Investments	\$155
Forward Foreign Exchange Contracts	\$1,342,250	Net Appreciation/(Depreciation) in Fair Value of Investments	\$5,918	Investments	(\$1,633)
Futures Equity	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	\$1	Domestic Equity	\$0
Futures Int'l Equity	(\$1)	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$21)	International Equity	(\$4)
Futures Fixed Income	\$16,763	Net Appreciation/(Depreciation) in Fair Value of Investments	\$38	Domestic Bonds	\$38
Swaps Domestic	\$0	Net Appreciation/(Depreciation) in Fair Value of Investments	\$5	Domestic Bonds	\$0
Swaps International	\$9,584	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$96)	International Bonds	\$196
Domestic Equity Index Futures-Long	\$12,765	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$123)	Equity	\$54
Foreign Equity Index Futures -Long	\$25,418	Net Appreciation/(Depreciation) in Fair Value of Investments	(\$66)	Equity	\$16
Fixed Income Futures-Long	\$15,343	Net Appreciation/(Depreciation) in Fair Value of Investments	\$156	Fixed Income	\$80

Foreign Currency Risk: As of June 30, 2024, 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, 2024 of (\$81,678,655) by currency denomination:

Currency	Fair Value (U.S Dollars)
British Pound	(\$18,892)
Canadian Dollar	(1,439)
Euro	(59,836)
Hong Kong Dollar	(389)
Japanese Yen	(21)
South African Rand	(1,102)
Total	(\$81,679)

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

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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, 2024, 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	\$ 42,457	\$ --	\$ --	\$ --	\$ --	\$ 42,457
Corporate Income Tax	--	174,684	--	--	--	174,684
Individual Income Tax	--	639,445	--	--	--	639,445
Sales & Use Tax	--	497,838	--	--	4,522	502,360
Severance Tax	45	106,014	--	--	--	106,059
Tobacco Tax	--	23,114	--	--	--	23,114
Franchise Tax	--	89,577	--	--	--	89,577
Gas & Fuels Tax	--	40,322	--	--	9,656	49,978
Insurance Premium Tax	--	300,776	--	--	--	300,776
Alcohol Tax	--	5,607	--	--	--	5,607
Occupancy Tax	--	13,371	--	--	--	13,371
Other Taxes	--	26,929	--	--	2,969	29,898
Gaming	--	23,475	--	--	--	23,475
Mineral Settlements, Royalties, Bonuses & Rent	44	64,120	--	--	2	64,166
Interest & Dividends	164	57	--	--	--	221
Leases	--	600,442	--	--	--	600,442
Licenses, Permits & Fees	2,980	84,017	--	--	7,597	94,594
Sale of Commodities & Services	140	18,391	2,389	--	--	20,920
Unclaimed Property	--	1,108	--	--	--	1,108
Gifts, Donations, & Contributions	51	4,345	--	--	--	4,396
Other	994,725	16,738	7,041	--	126	1,018,630
Receivables (Net)	<u>\$ 1,040,606</u>	<u>\$ 2,730,370</u>	<u>\$ 9,430</u>	<u>\$ --</u>	<u>\$ 24,872</u>	<u>\$ 3,805,278</u>
Amounts not expected to be collected within one year	<u>\$ --</u>	<u>\$ 484,802</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 484,802</u>

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Proprietary Funds

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Unemployment Trust Fund	Louisiana Community & Technical Colleges System	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Employer Contribution (Gross)	\$ 131,515	\$ --	\$ --	\$ 131,515	\$ --
Tuition and Fees (Gross)	--	37,506	5	37,511	--
Other (Gross)	260,153	14,439	6,156	280,748	165,441
Total Receivables	391,668	51,945	6,161	449,774	165,441
Allowance for Uncollectibles	(300,200)	(13,407)	(33)	(313,640)	--
Receivables (Net)	\$ 91,468	\$ 38,538	\$ 6,128	\$ 136,134	\$ 165,441

B. ACCOUNTS PAYABLE AND ACCRUALS

Accounts payable and accruals at June 30, 2024, 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
Salaries, Wages & Related Benefits	\$ 196,184	\$ --	\$ --	\$ 41	\$ 3,749	\$ 199,974
Travel & Training	3,434	--	--	--	296	3,730
Operating Services	17,085	--	12,141	14	895	30,135
Professional Services	151,999	24	24	1	2,395	154,443
Supplies	19,678	--	2	--	1,427	21,107
Grants & Public Assistance	1,420,416	--	--	--	4,374	1,424,790
Capital Outlay	14,516	--	273,789	--	356	288,661
Other Charges	509,230	98	39,528	4,695	4,858	558,409
Total Accounts Payable	\$ 2,332,542	\$ 122	\$ 325,484	\$ 4,751	\$ 18,350	\$ 2,681,249

Proprietary Funds

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Unemployment Trust Fund	Louisiana Community & Technical Colleges System	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Salaries, Wages & Related Benefits	\$ --	\$ 21,437	\$ 2,421	\$ 23,858	\$ 2,470
Travel & Training	--	301	8	309	18
Operating Services	--	4,563	1,346	5,909	21,531
Professional Services	--	1,507	3,278	4,785	14,361
Supplies	--	809	5,009	5,818	9
Grants & Public Assistance	--	6,955	--	6,955	--
Capital Outlay	--	2,368	31	2,399	902
Other Charges	--	1,038	19,784	20,822	515
Total Accounts Payable	\$ --	\$ 38,978	\$ 31,877	\$ 70,855	\$ 39,806

NOTE 4: INTRA-ENTITY TRANSACTIONS

INTERFUND ACCOUNTS AND TRANSFERS

A. RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables at June 30, 2024, is shown below (expressed in thousands):

	Primary Government	
	Due from Other Funds	Due to Other Funds
GOVERNMENTAL FUNDS:		
General Fund	\$ 1,813,498	\$ 1,114,238
Bond Security & Redemption Fund	747,527	2,020,603
Capital Outlay Escrow Fund	517,334	9,940
Louisiana Education Quality Trust Fund	35	--
Nonmajor Governmental Funds	269,395	199,039
Total Governmental Funds	<u>3,347,789</u>	<u>3,343,820</u>
PROPRIETARY FUNDS:		
Louisiana Community & Technical Colleges System	17,131	1
Nonmajor Enterprise Funds	3,901	520
Internal Service Funds	522	25,002
Total Proprietary Funds	<u>21,554</u>	<u>25,523</u>
GRAND TOTALS	<u>\$ 3,369,343</u>	<u>\$ 3,369,343</u>

B. TRANSFERS IN AND OUT

A summary of transfers in and out at June 30, 2024, is shown below (expressed in thousands):

	Primary Government	
	Transfers In	Transfers Out
GOVERNMENTAL FUNDS:		
General Fund	\$ 18,868,964	\$ 1,469,110
Bond Security & Redemption Fund	91,807	19,966,532
Capital Outlay Escrow Fund	2,349,646	12,784
Louisiana Education Quality Trust Fund	144,015	--
Nonmajor Governmental Funds	1,181,649	1,452,427
Total Governmental Funds	<u>22,636,081</u>	<u>22,900,853</u>
PROPRIETARY FUNDS:		
Louisiana Community & Technical Colleges System	224,092	1,413
Nonmajor Enterprise Funds	13,312	17,219
Internal Service Funds	46,000	--
Total Proprietary Funds	<u>283,404</u>	<u>18,632</u>
GRAND TOTALS	<u>\$ 22,919,485</u>	<u>\$ 22,919,485</u>

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.

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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, 2024, 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):

Major Component Unit:	Support Provided by Primary Government		
	Operating Appropriations	Capital Grants	Total Support
Louisiana State University System	\$ 572,950	\$ 38,134	\$ 611,084
University of Louisiana System	349,587	53,194	402,781
Southern University System	72,926	4,663	77,589
Board of Regents	473,080	--	473,080
Louisiana Stadium & Exposition District	20,889	--	20,889
Total	\$ 1,489,432	\$ 95,991	\$ 1,585,423

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 2024, the State received \$204,831,766 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 2024, LSU deposited \$100,943,497 in hospital lease payments with the State Treasury.

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NOTE 5: CAPITAL ASSETS

(in thousands)

Governmental Activities:	Capital Assets			Capital Assets
	July 1, 2023	Additions	Deletions	June 30, 2024
Capital assets not being depreciated:				
Land	\$ 2,396,737	\$ 24,276	\$ 1,665	\$ 2,419,348
Construction in progress	2,797,952	1,573,553	827,409	3,544,096
Total capital assets not being depreciated	<u>5,194,689</u>	<u>1,597,829</u>	<u>829,074</u>	<u>5,963,444</u>
Capital assets being depreciated/amortized:				
Other capital assets historical cost:				
Buildings and improvements	2,736,119	53,785	3,584	2,786,320
Machinery and equipment	1,374,661	109,654	25,990	1,458,325
Infrastructure	30,061,251	756,305	41,117	30,776,439
Other intangible assets	497,100	89,009	--	586,109
Total other capital assets historical cost	<u>34,669,131</u>	<u>1,008,753</u>	<u>70,691</u>	<u>35,607,193</u>
Less accumulated depreciation and amortization:				
Buildings and improvements	1,368,521	67,509	3,584	1,432,446
Machinery and equipment	1,022,696	120,533	25,990	1,117,239
Infrastructure	19,822,803	524,252	41,117	20,305,938
Other intangible assets	251,969	46,659	--	298,628
Total accumulated depreciation & amortization	<u>22,465,989</u>	<u>758,953</u>	<u>70,691</u>	<u>23,154,251</u>
Other capital assets, net	<u>12,203,142</u>	<u>249,800</u>	<u>--</u>	<u>12,452,942</u>
Intangible right-to-use assets:				
Leased land	6,937	10	3,163	3,784
Leased buildings and office space	240,924	61,099	35,609	266,414
Leased machinery and equipment	92,928	28,047	410	120,565
SBITA assets	22,357	20,536	568	42,325
Total intangible right-to-use assets	<u>363,146</u>	<u>109,692</u>	<u>39,750</u>	<u>433,088</u>
Less accumulated amortization:				
Leased land	3,046	1,031	3,163	914
Leased buildings and office space	67,621	47,217	19,225	95,613
Leased machinery and equipment	26,826	28,708	410	55,124
SBITA assets	7,502	15,904	568	22,838
Total intangible right-to-use assets accumulated amortization	<u>104,995</u>	<u>92,860</u>	<u>23,366</u>	<u>174,489</u>
Intangible right-to-use assets, net	<u>258,151</u>	<u>16,832</u>	<u>16,384</u>	<u>258,599</u>
Total capital assets being depreciated/amortized, net	<u>12,461,293</u>	<u>266,632</u>	<u>16,384</u>	<u>12,711,541</u>
Governmental activities capital assets, net	<u>\$ 17,655,982</u>	<u>\$ 1,864,461</u>	<u>\$ 845,458</u>	<u>\$ 18,674,985</u>

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Business-Type Activities:	Capital Assets			Capital Assets
	July 1, 2023	Additions	Deletions	June 30, 2024
Capital assets not being depreciated:				
Land *	\$ 72,624	\$ 1,477	\$ --	\$ 74,101
Construction in progress *	48,885	47,316	49,716	46,485
Total capital assets not being depreciated *	121,509	48,793	49,716	120,586
Capital assets being depreciated/amortized:				
Other capital assets historical cost:				
Buildings and improvements *	988,673	53,069	6,729	1,035,013
Machinery and equipment *	225,278	87,541	5,659	307,160
Infrastructure	376,746	--	--	376,746
Other intangible assets	24,237	874	--	25,111
Total other capital assets historical cost *	1,614,934	141,484	12,388	1,744,030
Less accumulated depreciation and amortization:				
Buildings and improvements *	339,280	25,085	3,598	360,767
Machinery and equipment *	174,164	27,344	4,234	197,274
Infrastructure	121,962	9,406	--	131,368
Other intangible assets	22,617	1,042	--	23,659
Total accumulated depreciation & amortization *	658,023	62,877	7,832	713,068
Other capital assets, net *	956,911	78,607	4,556	1,030,962
Intangible right-to-use assets:				
Leased buildings and office space *	3,556	961	491	4,026
Leased machinery and equipment *	359	625	--	984
SBITA assets *	7,380	2,884	1,059	9,205
Total intangible right-to-use assets *	11,295	4,470	1,550	14,215
Less accumulated amortization:				
Leased buildings and office space *	1,367	734	491	1,610
Leased machinery and equipment *	73	152	--	225
SBITA assets *	2,255	2,977	909	4,323
Total intangible right-to-use assets accumulated amortization *	3,695	3,863	1,400	6,158
Intangible right-to-use assets, net *	7,600	607	150	8,057
Total capital assets being depreciated/amortized, net *	964,511	79,214	4,706	1,039,019
Business-type activities capital assets, net *	\$ 1,086,020	\$ 128,007	\$ 54,422	\$ 1,159,605

* Restated beginning balances

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

Governmental activities:	
General Government	\$ 99,343
Agriculture & Forestry	1,735
Economic Development	728
Military & Veterans Affairs	28,386
Workforce Support & Training	2,056
Culture, Recreation & Tourism	6,494
Transportation & Development	542,265
Corrections	21,355
Public Safety	63,886
Youth Development	3,292
Health & Welfare	61,877
Conservation & Environment	16,044
Education	<u>4,352</u>
Total governmental activities depreciation and amortization expense	\$ <u>851,813</u>

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).

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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, 2023, 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	1,395
Terminated vested members not yet receiving benefits	241
Current active employees (vested and non-vested)	903
	<u>2,539</u>

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 60, or if they have 23 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.

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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. TRSL, DARS, LCCRRF and ROVERS received revenue sharing and a percentage of ad valorem taxes collected by parishes and LASERS received payments through various legislative acts. The revenue sharing, ad valorem taxes, and legislative acts income for these systems is included in the amount from nonemployer contributing entities.

Contributions of employees, employers, and non-employer contributing entities effective for the year ended June 30, 2024, for the defined benefit pension plans in which the primary government is a participating employer were as follows (in thousands):

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<u>Defined Benefit Pension Plan</u>	<u>Active Member Contribution Percentage</u>	<u>Employer Contribution Percentage</u>	<u>Amount from Nonemployer Contributing Entities*</u>	<u>Amount of State Contributions</u>
LASERS	7.5% - 13.0%	41.9%	\$30,122	\$788,804
LSPRS	8.5% - 9.5%	70.2%	--	\$64,416
TRSL	5.0% - 9.1%	23.3% – 24.1%	\$51,912	\$58,531
LSERS	7.5% - 8.0%	27.6%	--	\$284
DARS	8.0%	12.0%	\$11,880	\$3,947
LCCRRF	8.25%	23.0%	\$13,868	\$1,963
ROVERS	7.0%	18.0%	\$3,741	\$2,022

*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, 2024, 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, 2023, 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, 2023, 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):

	<u>Cost-sharing plans</u>						<u>Single employer Plan</u>	<u>Total</u>
	<u>LASERS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>DARS</u>	<u>LCCRRF</u>	<u>ROVERS</u>	<u>LSPRS</u>	
State's proportion (amount) of net pension liability	\$5,523,263	\$380,592	\$1,721	\$41,290	\$17,090	\$14,424	\$389,427	\$6,367,807
State's proportion (%) of net pension liability	82.52%	4.21%	0.28%	48.15%	7.94%	75.90%	100%	
Increase/(decrease) in proportion (%) from prior measurement date	0.76%	0.16%	0.06%	0.92%	0.02%	0.95%	--	

Since the measurement date of the net pension liability was June 30, 2023, the net pension liability is based on the fiduciary net position of the plans as of June 30, 2023. 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 2023. These reports are available on the Louisiana Legislative Auditor's website at www.la.la.gov.

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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, 2023	\$ 1,371,246	\$ 997,877	\$ 373,369
Changes for the Year:			
Service Costs	20,940	--	20,940
Interest	93,945	--	93,945
Differences between expected and actual experience	22,986	--	22,986
Changes in assumptions*	8,424	--	8,424
Contributions-employer	--	51,374	(51,374)
Contributions-employee	--	6,658	(6,658)
Net investment income	--	73,434	(73,434)
Benefit payments	(85,231)	(85,231)	--
Administrative expense	--	(1,229)	1,229
Other changes	2,928	2,928	--
Net changes	63,992	47,934	16,058
Balance at June 30, 2024	\$ 1,435,238	\$ 1,045,811	\$ 389,427

*Result of changes to future salary projection rate, mortality rates, and withdrawal rates.

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:

	<u>LASERS</u>	<u>LSPRS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>DARS</u>	<u>LCCRRF</u>	<u>ROVERS</u>
Date of the experience study on which significant assumptions are based	7/1/13 – 6/30/18	7/1/12 - 6/30/17	7/1/17 - 6/30/22	7/1/17 – 6/30/22	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%	5.50%	2.4% - 4.9%	3.75%	5.0%	5.0% - 6.2%	5.25%
Inflation rate	2.30%	2.50%	2.40%	2.50%	2.20%	2.40%	2.30%
Projected benefit changes Including COLA	None	None	None	None	None	None	None

Source of Mortality Assumptions

LASERS General active members – 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.
General retiree/inactive members – 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.
Disabled retirees – RP - 2000 Disabled Retiree Mortality Table, adjusted by 1.009 for males and 1.043 for females, with no projection for mortality improvement.

LSPRS Active members – Pub-2010 Safety Below Median Employee Tables, set at 100% for males and 105% for females, each with the full generational MP - 2021 scale.
Annuitants and beneficiaries - 100% of the Pub-2010 Safety Below Median Healthy Retiree Table for males and 105% of the Pub-2010 Safety Below Median Healthy Retiree Table for females, each with the full generational MP 2021 scale.

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Disabled members – 100% of Pub-2010 Safety Disabled Retiree Sex Distinct Tables for males and 105% for females, with the full generational MP – 2021 scales.

TRSL Active members – Pub2010T-Below Median Employee tables, adjusted by 0.965 for males and by 0.942 for females.
Non-disabled retiree/inactive members – Pub2010T-Below Median Retiree tables, adjusted by 1.173 for males and by 1.258 for females.
Disability retiree mortality – Pub2010T-Disability tables, adjusted by 1.043 for males and by 1.092 for females.

These base tables are adjusted from 2010 to 2019 using the MP - 2021 generational improvement table, with continued future mortality improvement projected using the MP - 2021 generational mortality improvement tables.

LSERS Active members – Pub-2010 General Below Median Employee Table, adjusted by 125% for males and 135% for females, each with the full generational MP2021 scale.
Annuitants and beneficiaries – Pub-2010 General Below Median Healthy Retiree Table, adjusted by 125% for males and 135% for females, each with the full generational MP2021 scale.
Disabled members – Pub-2010 Non-Safety Disabled Retiree Table, adjusted by 125% for males and 135% for females, each with the full generational MP2021 scale.

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:

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	<u>LASERS</u>	<u>LSPRS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>DARS</u>	<u>LCCRRF</u>	<u>ROVERS</u>
Discount Rate	7.25%	6.95%	7.25%	6.80%	6.10%	6.55%	6.25%
Change in Discount Rate from Prior Valuation	--	--	--	--	--	--	--
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	\$5,523,263	\$389,427	\$380,592	\$1,721	\$41,290	\$17,090	\$14,424
Net Pension Liability Assuming a Decrease of 1% in the Discount Rate	\$7,232,257	\$558,820	\$539,122	\$2,471	\$77,164	\$25,510	\$26,242
Net Pension Liability Assuming an Increase of 1% in the Discount Rate	\$4,075,384	\$248,635	\$247,217	\$1,078	\$11,195	\$9,993	\$4,380

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:

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Asset Class	LASERS**		LSPRS**		TRSL*	
	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return
Cash	--	0.8%	2.5%	0.7%	--	--
Domestic Equity	34.0%	4.5%	32.5%	6.6%	22.5%	4.6%
Developed International Equity	18.0%	5.4%	15.0%	6.5%	11.5%	5.0%
Fixed Income	--	--	--	--	--	--
Domestic Fixed Income	3.0%	2.0%	16.0%	1.9%	8.0%	2.2%
International Fixed Income	17.0%	5.3%	7.0%	1.3%	6.0%	-0.3%
Equity Investments	--	--	--	--	--	--
Emerging Market Equity Investments	--	--	7.5%	8.4%	--	--
Alternative Investments	28.0%	8.2%	19.5%	5.7%	52.0%	7.1%
Real Assets	--	--	--	--	--	--
Total	<u>100%</u>		<u>100%</u>		<u>100%</u>	

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Asset Class	LSERS*		DARS*		LCCRRF**		ROVERS*	
	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return
Cash	--	--	0.20%	2.3%	--	--	--	--
Domestic Equity	--	--	--	--	35.0%	7.5%	37.5%	7.5%
Developed International Equity	--	--	--	--	20.0%	8.5%	20.0%	8.5%
Fixed Income	26.0%	1.0%	32.8%	3.8%	30.0%	3.0%	--	--
Domestic Fixed Income	--	--	--	--	--	--	22.5%	2.5%
International Fixed Income	--	--	--	--	--	--	10.0%	3.5%
Equity Investments	39.0%	2.8%	50.1%	10.7%	--	--	--	--
Emerging Market Equity Investments	--	--	--	--	--	--	--	--
Alternative Investments	23.0%	1.9%	16.9%	6.5%	--	--	--	--
Real Assets	12.0%	0.6%	--	--	15.0%	4.5%	10.0%	4.5%
Total	<u>100%</u>		<u>100%</u>		<u>100%</u>		<u>100%</u>	

* Arithmetic real rates of return

** Geometric 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 \$10,871 (in thousands) in ad valorem taxes and revenue sharing agreements collected from non-employer contributing entities. LASERS recognized legislative act income in the amount of \$310,710 (in thousands). 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, 2024, the State recognized \$985,555 (in thousands) in pension expense related to all defined benefit plans in which it participates:

Pension Expense	<u>LASERS</u>	<u>LSPRS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>DARS</u>	<u>LCCRRF</u>	<u>ROVERS</u>	<u>TOTAL</u>
	\$841,377	\$71,481	\$50,630	\$279	\$14,094	\$3,874	\$3,820	\$985,555

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At June 30, 2024, 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

	<u>LASERS</u>	<u>LSPRS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>DARS</u>	<u>LCCRRF</u>	<u>ROVERS</u>	<u>TOTAL</u>
Differences between expected and actual experience in the measurement of the total pension liability	\$119,562	\$24,474	\$17,874	\$50	\$2,569	\$92	\$599	\$165,220
Changes in assumptions or other inputs	--	8,082	17,165	23	6,325	852	889	33,336
Net difference between projected and actual earnings on pension plan investments	31,575	51,012	26,053	--	4,753	1,906	3,344	118,643
Changes in proportion	90,465	--	36,649	374	982	739	313	129,522
Differences between proportionate share of employer contributions & actual contributions (cost-sharing plans only)	4,875	--	6,068	2	4	593	--	11,542
Employer contributions to the pension plans subsequent to the measurement date of the net pension liability	788,804	64,416	58,531	284	3,947	1,963	2,022	919,967
Total	\$1,035,281	\$147,984	\$162,340	\$733	\$18,580	\$6,145	\$7,167	\$1,378,230

Deferred Inflows of Resources

	<u>LASERS</u>	<u>LSPRS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>DARS</u>	<u>LCCRRF</u>	<u>ROVERS</u>	<u>TOTAL</u>
Differences between expected and actual experience	--	--	\$(22)	--	\$(1,364)	\$(174)	\$(648)	\$(2,208)
Changes in assumptions or other inputs	--	--	(12,410)	(65)	--	--	--	(12,475)
Net difference between projected and actual earnings on pension plan investments	--	--	--	\$(83)	--	--	--	(83)
Changes in proportion	\$(68,857)	--	(35,523)	(180)	(110)	(672)	(163)	(105,505)
Differences between proportionate share of employer contributions & actual contributions (cost-sharing plans only)	(7,735)	--	(1,070)	(26)	(16)	(18)	(39)	(8,904)
Total	\$(76,592)	\$--	\$(49,025)	\$(354)	\$(1,490)	\$(864)	\$(850)	\$(129,175)

The \$919,967 (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, 2025. 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	<u>LASERS</u>	<u>LSPRS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>DARS</u>	<u>LCCRRF</u>	<u>ROVERS</u>	<u>TOTAL</u>
2025	\$169,721	\$24,039	\$12,635	\$137	\$4,366	\$1,566	\$1,211	\$213,675
2026	\$(199,464)	9,225	(6,873)	(120)	3,821	216	514	(192,681)
2027	\$272,037	51,295	44,514	85	6,853	1,789	3,086	379,659
2028	\$(72,409)	(991)	4,508	(7)	(1,897)	(253)	(516)	(71,565)
Total	\$169,885	\$83,568	\$54,784	\$95	\$13,143	\$3,318	\$4,295	\$329,088

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, 2024, is as follows:

	<u>Plan Membership</u>
Retirees and beneficiaries currently receiving benefit payments	39,531
Active plan members	48,202
Total	<u>87,733</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 three fully insured Medicare Advantage plans. Retired employees who have both Medicare Part A and Part B are also eligible to participate in Individual Medicare Market Exchange products through an exchange broker 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:

<u>OGB Participation</u>	<u>Employer Contribution Percentage</u>	<u>Retiree Contribution 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.

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Total OPEB Liability

The total OPEB liability of the OGB Plan of \$7,110,717 (in thousands) was measured as of July 1, 2023, 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, 2023, 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: 4.13 percent based on the June 30, 2023 S&P 20-year municipal bond index rate.

Healthcare cost trend rates **Post-Medicare** (reflecting Inflation Reduction Act): 6.50 percent increasing to 13.0 percent for 2025, decreasing to 12.0 percent in 2026, decreasing to 4.35 percent from 2027 through 2033, increasing to 4.43 percent in 2034, to an ultimate rate of 4.5 percent in 2035 and later years.

Pre-Medicare: 7.00 percent for 2024 and 2025, thereafter decreasing 0.25 percent per year, to an ultimate rate of 4.5 percent in 2035 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 were based on medical and prescription drug claims for retired participants for the period January 1, 2022, through December 31, 2023. 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 2024 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 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 mortality, 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 disclosed in Note 6.

Participation Rate Medical: 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

State of Louisiana

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.

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

Life Insurance: 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):

	<u>Primary Government</u>	<u>Component Units</u>
Balance at 6/30/23, restated*	\$ 4,994,739	\$ 1,716,782
Changes for the year:		
Service cost	\$ 102,433	\$ 35,028
Interest	204,127	69,798
Differences between expected and actual experience	31,395	10,394
Changes in assumptions and other inputs	188,406	64,414
Changes in proportion	7,089	(6,480)
Differences in employers' proportionate share of collective benefit payments and employers' actual benefit payments	(2,012)	2,493
Benefit payments	(227,063)	(80,826)
Net Changes	<u>304,375</u>	<u>94,821</u>
Balance at 6/30/24	\$ <u>5,299,114</u>	\$ <u>1,811,603</u>

*Primary government beginning balance adjusted for change in reporting entity.

Changes in assumptions and other inputs:

- The discount rate increased from 4.09 percent (prior valuation) to 4.13 percent, which decreased the Plan's liability.
- The baseline healthcare cost trend rates were updated to more accurately reflect the current medical cost environment and to reflect the impact of certain provisions of the Inflation Reduction Act, which increased the Plan's liability. Rates for post-Medicare in prior valuation were 5.50 percent decreasing 0.10 percent to an ultimate rate of 4.50 percent in 2033 and later years. Rates for pre-Medicare in prior valuation were 7.0 percent decreasing 0.25 percent to an ultimate rate of 4.50 percent in 2033 and later years.
- Baseline per capita costs and medical plan election percentages were updated to reflect 2023 claims and enrollment. Plan claims and premiums increased less than had been expected, which decreased the Plan's liability. Also, three fully insured HMO plans were no longer offered after December 31, 2023 and for valuation purposes, the participants in these plans were transferred to other self-insured plans offered by OGB, which decreased the Plan's liability.
- Three of the associated pension systems, TRSL, LSERS, and LSPRS adopted new assumptions in the June 30, 2023 valuation based on updated experience studies. As a result, the mortality, retirement, termination, disability, and salary increase rates for these groups were updated to be consistent with the assumptions used in pension plans' actuarial valuations. The net effect of these changes in assumptions decreased the Plan's liability.
- Life insurance premium rates were updated, which decreased the Plan's liability.

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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 or 1-percentage-point higher than the current discount rate (in thousands):

	1% Decrease (3.13%)	Discount Rate (4.13%)	1% Increase (5.13%)
Primary Government	\$6,137,523	\$5,299,114	\$4,628,049
Component Units	\$2,091,181	\$1,811,603	\$1,586,821

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):

	1.0% Decrease	Current Healthcare Cost 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	5.50% decreasing to 3.5%	6.50% decreasing to 4.5%	7.50% decreasing to 5.5%
Primary Government	\$4,624,105	\$5,299,114	\$6,147,740
Component Units	\$1,586,496	\$1,811,603	\$2,094,650

OPEB Expense:

For the year ended June 30, 2024, the State recognized total OPEB expense for the OGB Plan of \$57,177,431 and \$2,226,028 for the primary government and component units, respectively. The aggregate total OPEB expense for all plans during fiscal year 2024 was \$57,923,148 and \$40,351,696 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, 2024, 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		
Difference between expected and actual experience	107,881	36,561
Changes of assumptions or other inputs	334,021	114,207
Changes in employer proportionate share	113,295	43,349
Differences between benefit payments allocated by the proportionate share and actual benefit payments	28,680	18,256
Employer benefit payments made subsequent to the measurement date of the total OPEB liability	233,460	82,189
Total	<u>\$817,337</u>	<u>\$294,562</u>
Deferred Inflows of Resources		
Changes of assumptions or other inputs	(1,108,204)	(378,879)
Changes in employer proportionate share	(100,339)	(55,428)
Differences between benefit payments allocated by the proportionate share and actual benefit payments	\$(34,256)	\$(11,869)
Total	<u>\$(1,242,799)</u>	<u>\$(446,176)</u>

Deferred outflows of resources for employer benefit payments made subsequent to the measurement date totaling \$315,649 (in thousands) will be recognized as a reduction of total OPEB liability during the year ending June 30, 2025. 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):

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Year ended June 30:	Net Amount Recognized in OPEB Expense	
	Primary Government	Component Units
2025	\$ (209,270)	\$ (80,169)
2026	(312,580)	(106,328)
2027	(162,308)	(55,009)
2028	25,236	7,703
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	3,680
Active plan members	6,878
Total	<u>10,558</u>

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:

Health Plan Participation	Employer Contribution Percentage	Retiree Contribution Percentage
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 \$849,972 (in thousands) was measured as of June 30, 2024, and was determined by an actuarial valuation as of January 1, 2024.

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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 projected salary.										
Payroll growth rate	Payroll growth was based on salary increase assumptions consistent with the TRSL and LASERS plans disclosed in Note 6.										
Discount rate	Current valuation: 3.93 percent based on Bond Buyer 20-Bond GO Index.										
Healthcare cost trend rates	<p>Post-Medicare: 6.75 percent for 2024, thereafter decreasing 0.30 percent per year through 2033 and 0.10 percent thereafter to an ultimate rate of 4.0 percent.</p> <p>Pre-Medicare: 7.75 percent for 2024, thereafter decreasing 0.30 percent per year through 2033 and 0.10 percent thereafter to an ultimate rate of 4.0 percent.</p>										
Mortality rates	<p>Non-Disabled Lives: Pub-2010 headcount weighted mortality table with generational scale MP-2021 applied specifically for teachers, general and safety personnel.</p> <p>Disabled Lives: Pub-2010 headcount weighted mortality table with generational scale MP-2021 applied specifically for teachers, general and safety personnel.</p>										
Per capita health claim costs	LSU Health Plan has two Options, 1 and 3. Expected retiree claim costs were developed using 24 months of historical claim experience through January 2024 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	The participation percentage is the assumed rate of future eligible retirees who elect to continue health coverage at retirement. 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:										
	<table border="0"> <thead> <tr> <th style="text-align: left;">Years of Service</th> <th style="text-align: left;">Participation Rate</th> </tr> </thead> <tbody> <tr> <td><10</td> <td>30%</td> </tr> <tr> <td>10-14</td> <td>45%</td> </tr> <tr> <td>15-19</td> <td>65%</td> </tr> <tr> <td>20+</td> <td>80%</td> </tr> </tbody> </table>	Years of Service	Participation Rate	<10	30%	10-14	45%	15-19	65%	20+	80%
Years of Service	Participation Rate										
<10	30%										
10-14	45%										
15-19	65%										
20+	80%										
Estimated remaining service lives	6.3										
Termination and retirement tables	Based on the withdrawal assumptions and retirement age probabilities consistent with TRSL and LASERS 2023 actuarial valuations.										

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

	Primary Government	Component Units
Balance at 6/30/23	\$ 61,458	\$ 774,627
Changes for the year:		
Service cost	\$ 2,141	\$ 20,291
Interest	2,301	28,737
Changes between expected & actual experience	(4,528)	(57,075)
Changes in assumptions or other inputs	3,299	41,577
Benefit payments	(1,563)	(21,293)
Net changes	<u>1,650</u>	<u>12,237</u>
Balance at 6/30/24	<u>\$ 63,108</u>	<u>\$ 786,864</u>

Changes in assumptions and other inputs

- The discount rate increased from 3.65 percent (prior valuation) to 3.93 percent which decreased the Plan's liability.
- The healthcare cost trend rates were updated to account for recent inflation pressures and price increases over the next two years which increased the Plan's liability. Rates for post-Medicare in the prior valuation were 5.75 percent, decreasing 0.25 percent per year to an ultimate rate of 4.0 percent. Rates for pre-Medicare in the prior valuation were 6.75 percent, decreasing 0.25 percent per year to ultimate rate of 4.0 percent.
- The retirement, termination rates and salary rates were updated to reflect the rates used in the recent pension valuation for TRSL and LASERS, which increased the Plan's liability.

Changes in Experience

The valuation incorporates changes in experience from the prior valuation for updated census information and current plan cost information, including retiree premiums and contributions.

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 (3.93%)	1% Increase
Primary Government	\$76,006	\$63,108	\$53,155
Component Units	\$947,679	\$786,864	\$662,767

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):

	1.0% Decrease	Current Healthcare Cost Trend Rates	1.0% Increase
Pre-65 Rates	6.75% decreasing to 3.0%	7.75% decreasing to 4.0%	8.75% decreasing to 5.0%
Post-65 Rates	5.75% decreasing to 3.0%	6.75% decreasing to 4.0%	7.75% decreasing to 5.0%
Primary Government	\$52,435	\$63,108	\$76,953
Component Units	\$653,787	\$786,864	\$959,486

OPEB Expense:

For the year ended June 30, 2024, the State recognized total OPEB expense for the LSU Plan of \$745,717 and \$38,125,668 for the primary government and component units, respectively.

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

At June 30, 2024, 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	\$10,724	\$132,539
Difference between expected and actual experience	0	28,349
Total	\$10,724	\$160,888
Deferred Inflows of Resources		
Changes of assumptions or other inputs	\$(23,219)	\$(239,177)
Difference between expected and actual experience	(11,373)	(66,864)
Total	\$(34,592)	\$(306,041)

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):

Year ended June 30:	Net Amount Recognized in OPEB Expense	
	Primary Government	Component Units
2025	\$ (3,421)	\$(8,460)
2026	(5,304)	(28,623)
2027	(7,564)	(52,734)
2028	(7,228)	(50,899)
2029	(301)	(3,812)
Thereafter	(50)	(625)

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.la.gov. The total OPEB liability, deferred outflows of resources, and deferred inflows of resources at June 30, 2024, for each of the three plans is as follows (in thousands):

Component Unit	Total OPEB Liability	Deferred Outflows	Deferred Inflows
Greater New Orleans Expressway Commission	\$ 3,546	\$715	\$(1,582)
Louisiana Citizens Property Insurance Corporation	2,634	221	(1,109)
Tensas Basin Levee District	2,072	221	(110)
Total	\$8,252	\$1,157	\$(2,801)

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 \$39,172,047,000. The total general obligation bonds authorized are \$3,414,065,000 at June 30, 2024, or 8.72% 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 \$1,958,602,000. At June 30, 2024, the highest current or future annual general obligation debt service requirement is \$436,567,000, which represents 22.29% 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 2024 totaled \$27,710,710.
- 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 2024 for these bonds were \$15,107,098.
- 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 2024 for these bonds were \$70,259,637. These bonds have been paid in full.

The maximum amount of net state tax-supported debt allowed by statute for fiscal year 2023-2024 was \$932,826,000. During the fiscal year 2023-2024, the total net state tax-supported debt paid was \$668,655,655 or 4.30% of the estimated General Fund and dedicated funds' revenues established by the Revenue Estimating Conference.

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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, 2024.

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 hospitals. General obligation bonds are backed by the full faith, credit, and taxing power of the State.

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D. LONG-TERM OBLIGATIONS OUTSTANDING AT JUNE 30, 2024

Long-term obligations outstanding at June 30, 2024, 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						
General obligation bonds payable	\$ 3,488,580	\$ 390,925	\$ 641,765	\$ 3,237,740	\$ 295,930	0.8 - 5.0%
General obligation bonds payable - direct placements	--	219,825	--	219,825	8,795	5.0%
Total general obligation bonds payable	<u>3,488,580</u>	<u>610,750</u>	<u>641,765</u>	<u>3,457,565</u>	<u>304,725</u>	
Other bonds payable by Agency:						
Louisiana Correctional Facilities Corporation	22,719	44,925	1,104	66,540	2,511	2.9 - 5.0%
Department of Corrections	11,445	--	2,146	9,299	2,215	4.6 - 4.9%
Grant Anticipation Revenue bonds	264,615	225,890	54,385	436,120	36,020	5.0%
Office Facilities Corporation	8,650	--	8,650	--	--	--
Tobacco Settlement Financing Corporation	66,755	--	66,755	--	--	--
State Highway Improvement	203,345	--	17,720	185,625	18,235	0.7 - 1.8%
Unclaimed Property Special Revenue Fund	145,525	--	10,965	134,560	11,330	0.6 - 5.0%
Transportation Infrastructure Finance & Innovation Act Revenue bonds - direct placements	20,207	68,601	--	88,808	5,000	0.5-0.7%
Transportation Infrastructure Model for Economic Development	1,956,535	--	28,165	1,928,370	29,595	variable
Transportation Infrastructure Model for Economic Development - direct placements	522,895	--	34,440	488,455	37,235	1.9 - 2.4%
Total other bonds payable	<u>\$ 3,222,691</u>	<u>\$ 339,416</u>	<u>\$ 224,330</u>	<u>\$ 3,337,777</u>	<u>\$ 142,141</u>	
Add/Subtract unamortized amounts:						
Unamortized Premiums	510,218	91,375	79,076	522,517	48,199	
Total bonded debt	<u>\$ 7,221,489</u>	<u>\$ 1,041,541</u>	<u>\$ 945,171</u>	<u>\$ 7,317,859</u>	<u>\$ 495,065</u>	
Other liabilities:						
Compensated absences	\$ 216,406	\$ 104,375	\$ 92,233	\$ 228,548	\$ 20,943	
Lease liability	234,631	89,157	93,356	230,432	61,934	
SBITA liability	11,073	20,931	13,878	18,126	8,864	
Notes payable	12,357	37,190	22,899	26,648	10,495	
Contracts payable	8,466	11,423	17,405	2,484	2,484	
Pollution remediation obligations	42,826	49,960	45,420	47,366	33,373	
Estimated liability for claims	1,703,465	1,774,503	1,647,878	1,830,090	412,009	
Estimated liability for construction contracts	1,045,347	95,877	--	1,141,224	--	
Other long-term liabilities	112,336	66	5,225	107,177	5,701	
Total Other Liabilities	<u>\$ 3,386,907</u>	<u>\$ 2,183,482</u>	<u>\$ 1,938,294</u>	<u>\$ 3,632,095</u>	<u>\$ 555,803</u>	
BUSINESS-TYPE ACTIVITIES:						
Bonds payable:						
Revenue bonds	\$ 442,940	\$ --	\$ 26,965	\$ 415,975	\$ 29,600	0.7 - 5.0%
Revenue bonds - direct placements	110,435	--	2,670	107,765	2,745	1.9 - 3.5%
Unamortized Discounts & Premiums *	18,827	--	3,829	14,998	--	
Total Bonds Payable *	<u>\$ 572,202</u>	<u>\$ --</u>	<u>\$ 33,464</u>	<u>\$ 538,738</u>	<u>\$ 32,345</u>	
Other liabilities:						
Compensated absences *	\$ 26,016	\$ 8,093	\$ 7,466	\$ 26,643	\$ 2,342	
Lease liability *	2,480	1,566	925	3,121	834	
SBITA liability *	4,212	2,743	2,662	4,293	1,930	
Notes payable	2,368	--	333	2,035	271	
Other long-term liabilities	3,713	6	--	3,719	3,719	
Total Other Liabilities *	<u>38,789</u>	<u>12,408</u>	<u>11,386</u>	<u>39,811</u>	<u>9,096</u>	

* Restated

Note: Information about changes in the net pension liability and OPEB liability are contained in Note 6 and Note 7, respectively.

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E. DEBT SERVICE REQUIREMENTS AT JUNE 30, 2024

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					
Year:	Bonds Payable			Bonds Payable from Direct Placements	
	Principal	Interest	Net Effect of Derivative Instruments	Principal	Interest
2025	\$ 395,836	\$ 227,131	\$ 292	\$ 51,030	\$ 22,348
2026	369,517	213,395	292	78,920	22,019
2027	362,202	198,336	293	66,560	19,832
2028	348,389	184,275	293	70,726	17,868
2029	350,525	172,168	292	80,485	15,757
2030-34	1,631,929	670,773	1,446	389,602	43,244
2035-39	1,439,620	374,384	1,384	59,765	1,454
2040-44	1,052,525	119,067	1,571	--	--
2045-49	47,711	2,135	--	--	--
Total	\$ 5,998,254	\$ 2,161,664	\$ 5,863	\$ 797,088	\$ 142,522

Governmental Activities				
Year:	Notes Payable		Totals	
	Principal	Interest	Principal	Total Interest Cost
2025	\$ 10,495	\$ 814	\$ 457,361	\$ 250,585
2026	7,080	530	455,517	236,236
2027	4,526	293	433,288	218,754
2028	3,657	132	422,772	202,568
2029	857	31	431,867	188,248
2030-34	33	--	2,021,564	715,463
2035-39	--	--	1,499,385	377,222
2040-44	--	--	1,052,525	120,638
2045-49	--	--	47,711	2,135
Total	\$ 26,648	\$ 1,800	\$ 6,821,990	\$ 2,311,849

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Business-Type Activities

Year:	<u>Revenue Bonds</u>		<u>Revenue Bonds from Direct Placements</u>		<u>Notes Payable</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 29,600	\$ 14,215	\$ 2,745	\$ 2,460	\$ 271	\$ 102	\$ 32,616	\$ 16,777
2026	30,795	13,018	2,825	2,364	283	90	33,903	15,472
2027	32,020	11,794	2,910	2,266	286	78	35,216	14,138
2028	33,300	10,537	3,010	2,163	291	65	36,601	12,765
2029	33,945	9,232	3,525	2,051	304	51	37,774	11,334
2030-34	110,070	30,823	19,520	8,346	358	130	129,948	39,299
2035-39	108,970	15,414	21,995	5,895	242	35	131,207	21,344
2040-44	37,275	2,150	24,215	3,713	--	--	61,490	5,863
2045-49	--	--	27,020	771	--	--	27,020	771
Total	\$ 415,975	\$ 107,183	\$ 107,765	\$ 30,029	\$ 2,035	\$ 551	\$ 525,775	\$ 137,763

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. 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 Louisiana Community and Technical College System (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. The TIFIA bonds provide for various types of consequences based on the type of default. However, for any event of default that occurs, the TIFIA lender is entitled to institute any actions at law or in equity for the collections of any sums due and unpaid and may prosecute any such judgment or final decree against the borrower.

G. DEFEASED BONDS

The following table details the principal balances of previously outstanding bonds for the primary government considered defeased at June 30, 2024 (expressed in thousands). The defeased bonds are not included in the accompanying financial statements.

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<u>Bond Series</u>	<u>Date Defeased</u>	<u>Maturity Date</u>	<u>Amount Defeased</u>	<u>Outstanding at June 30, 2024</u>
Governmental Activities:				
General Obligation Bonds:				
2013-C	10/20	07/23	28,705	-0-
2014-A	10/20	02/24	32,440	-0-
2014-A	11/23	02/24	247,230	-0-
2014-C	05/24	08/24	98,870	98,870
TIMED Gas and Fuel Revenue Bonds:				
2014-B	09/20	05/24	238,435	-0-
2015-A	01/22	05/25	562,960	562,960
State Highway Improvement Revenue Bonds:				
2014-A	02/21	06/24	124,445	-0-
Unclaimed Property Special Revenue Bonds:				
2013 (North)	03/21	09/23	57,810	-0-
2013 (South)	03/21	09/23	13,270	-0-
2015 (South)	03/21	09/25	43,580	43,580
Business-Type Activities:				
Louisiana Transportation Authority Bonds:				
2013A	01/21	08/23	48,285	-0-
LCTCS Bonds:				
2014	09/21	10/24	128,330	128,330

H. REFUNDING OF BONDS

General Obligation Bonds

On November 8, 2023, the State issued \$219,825,000 of General Obligation Refunding Bonds, Series 2023A, to refund the outstanding balance of the General Obligation Bonds Series 2014A. The refunding issuance had a forward delivery bond purchase agreement which the State executed on January 19, 2022, to lock in predetermined tax-exempt rates until the delivery of the refunding bonds on November 8, 2023. Refunding proceeds of \$252,623,429 included bond proceeds at the par amount of \$219,825,000 and a premium of \$32,798,429. The refunding transaction resulted in an estimated economic gain of \$22,419,981 and a reduction in the total debt service payments of \$27,670,956 over the life of the bonds.

On May 7, 2024, the State issued \$97,105,000 of General Obligation Refunding Bonds, Series 2024-B, with coupon interest rates of 5% to refund the outstanding balance of \$98,870,000 in General Obligation Bond Refunding Series 2014-C. Refunding proceeds of \$100,125,528 included bond proceeds at the par amount of \$97,105,000 and a premium of \$3,028,528. In addition to refunding Series 2014-C, the bond proceeds were used to pay the issuance costs of \$75,600. The refunding transaction resulted in an economic gain of \$3,120,162 and a reduction in the total debt service payments of \$3,236,358 over the life of the bonds.

I. OTHER GENERAL LONG-TERM OBLIGATIONS

The estimated liability for construction contracts includes \$702,841,029 in construction period interest and a remaining principal balance of \$330,579,554 related to the Project Partnership Agreement (PPA) with the United States Army Corp of Engineers (USACE) for the Lake Pontchartrain and Vicinity (LPV) and West Bank and Vicinity (WBV) projects to construct the Hurricanes and Storm Damage Risk Reduction System (HSDRRS). Pursuant to federal legislation, if the State repays the project costs, or remaining principal balance, in full by June 1, 2032, the federal government will waive repayment of the construction period interest. Furthermore, the remaining principal balance for the LPV and WBV projects may be reduced by approved project credits related to other completed projects within the coastal Louisiana ecosystem. As of June 30, 2024, the State has applied for and received \$110,051,000 in project credits; however, the estimated liability for construction contracts has not been reduced by this amount because of a contingency related to the completion of one of the projects.

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 SBITAs is described in more detail in Note 12; 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 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, 2024, 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 2024 were \$59,920,993. The principal and interest paid for the current year was \$17,720,000 and \$3,154,007. The total principal and interest remaining on the bonds is \$185,625,000 and \$16,225,145, 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 \$81,045,369 for fiscal year 2024. The principal and interest paid for the current year was \$66,755,000 and \$3,504,637, respectively. The bonds have been fully redeemed.

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 \$158,214,971. The principal and interest paid in the current year was \$10,965,000 and \$2,756,358, respectively. The total principal and interest remaining on the bonds is \$134,560,000 and \$14,952,542, 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, 2024, 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 2024 for funding debt service due were \$595,140,321. Principal and interest paid for the current year were \$62,605,000 and \$74,299,041, respectively. The total principal and interest remaining on the bonds is \$2,416,825,000 and \$972,832,362, respectively.

Transportation Infrastructure Finance and Innovation Act (TIFIA) Revenue Bonds

As of June 30, 2024, the State has seven project-specific financing arrangements with the issuance of Transportation Infrastructure Finance and Innovation Act (TIFIA) bonds totaling \$150,006,088. 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, 2024, the total amount drawn was \$88,808,753. Interest paid for the current year were \$85,687. The total principal and interest remaining is \$88,808,753 and \$3,781,863, respectively.

Grant Anticipation Revenue Bonds (GARVEE)

In April 2019, the State issued \$185,000,000, in May 2021, the State issued \$155,240,000, and in September 2023, the State issued \$225,890,000 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 \$54,385,000 and \$17,330,133, respectively. The total principal and interest remaining on the bonds is \$436,120,000 and \$121,775,251, respectively.

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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 2024 sufficient to pay the debt service; however, \$6,034,834 was collected in toll revenues and used to reimburse the General Fund. The principal and interest paid during the current year was \$3,160,000 and \$3,902,268. The total principal and interest remaining on the bonds is \$161,550,000 and \$47,362,268, 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):

	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Recoveries from Settled and Unsettled Claims</u>	<u>Balance at Fiscal Year End</u>
2023-2024	\$1,703,465	\$1,774,503	(\$1,657,183)	\$9,305	\$1,830,090
2022-2023	\$2,129,421	\$963,320	(\$1,385,409)	(\$3,867)	\$1,703,465

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.

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For fiscal year 2024, the Self-Insurance Fund paid \$138,034,557 to satisfy claims and judgments. At year-end outstanding non-discounted reserve valuations of the open claims within the programs totaled \$1,015,049,513 (accrued in the accompanying financial statements) and ORM cash balances in the Self-Insurance Fund was \$64,089,523. The non-discounted liability reserve valuation for the claims in litigation against state agencies being handled by ORM is valued at \$172,807,243 at June 30, 2024.

ORM purchases annuities to settle portions of certain claims. Third-party trustees then make payments to the claimants. At June 30, 2024, there were 19 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, 2024, was \$32,733,884.

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, 2024 was \$24,407,470 (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 2024, OGB paid \$1,433,041,832 in claims, and the liability at the end of the fiscal year was \$99,876,577 (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 \$46,534,620 (accrued in the accompanying financial statements). In addition, as of June 30, 2024, there are claims against the State totaling \$242,147,089 (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 2024, the Legislature appropriated \$14,051,776 to pay settlements and judgements.

As of June 30, 2024, DOTD advises there are 491 expropriation cases pending with a total demand of \$30,795,103. As payment of its estimate of just compensation upon filing of these suits, DOTD deposited \$26,379,940 into the registry of the court. A reasonable possibility exists that DOTD will incur expropriation-related costs of \$13,125,308 in excess of the just compensation on deposit with the courts. As of June 30, 2024, there were 21 outstanding inverse condemnation suits with an estimated demand of \$425,007. DOTD has determined that it is reasonably possible that the actual settlements will total approximately \$720,000. Additional appropriations may be required from the State to satisfy contract construction suits and miscellaneous suits. DOTD estimates this reasonably possible exposure to be \$269,320,000.

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, 2024, is \$57,146,753 (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, 2024, is \$61,919,064.

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, 2024, are estimated to be \$326,456 (accrued in the accompanying financial statements) and \$213,516 additional disallowances and settlement agreements that are reasonably possible.

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, 2024, were \$413,435,666, 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.

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E. UNDERGROUND STORAGE TANKS

The 402 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 \$13,472,427 assessing and remediating USTs in fiscal year ending June 30, 2024. The ending liability of \$173,312,846 (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 \$45,321,368 for pollution and contamination remediation activities, and there were no cost recoveries from responsible parties. At June 30, 2024, the State had a pollution remediation obligation of \$47,365,992.

G. COOPERATIVE ENDEAVORS

The State Constitution provides that the funds, credit, property, or things of value of the State or of any political subdivision shall not be loaned, pledged, or donated to or for any person, association, or corporation, public or private, subject to certain enumerated exceptions. However, for a public purpose, the State and its political subdivisions or political corporations may engage in cooperative endeavors with each other, with the United States or its agencies, or with any public or private association, corporation, or individual. To provide programs and services with a public purpose, state agencies are a party to many cooperative endeavor agreements with local and federal governmental entities, non-profit entities, charitable organizations, and others. These agreements often have multi-year terms which provide funding to support public health and social welfare services, local capital construction projects, conservation and restoration activities, economic development activities, and disaster recovery activities. Any payments under cooperative endeavors are subject to annual appropriation by the Legislature and generally do not constitute a debt under State law or a liability in the accompanying financial statement. The estimated net outstanding balance by funding source of all cooperative endeavors initiated on or before June 30, 2024, with future year payments to which the State is a party are as follows:

General funds	\$	1,555,450,960
Self-generated funds		99,831,624
Statutorily dedicated funds		910,795,951
General obligation bonds		486,404,235
Federal funds		2,489,827,170
Interagency transfers		10,891,121
Other funds		599,884,812
Total	\$	<u>6,153,085,873</u>

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 provides 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	\$ 84,401	\$ 1,870	\$ --	\$ 23,062	\$ 109,333
Prepaid Items	65,022	41,002	--	--	106,024
Permanent Fund Corpus	--	--	1,490,969	1,405,134	2,896,103
Restricted for:					
General Government Programs:					
Administration & Regulatory Oversight	58,745	--	--	--	58,745
Other General Government Programs	111	--	--	--	111
Conservation & Environment Programs:					
Coastal Protection & Restoration	819,073	--	--	--	819,073
Oilfield Site Restoration	50,929	--	--	--	50,929
Wildlife & Fisheries Conservation	81,626	--	--	--	81,626
Other Conservation & Environment Programs	581,475	--	--	--	581,475
Artificial Reef Development	23,588	--	--	--	23,588
Budget Stabilization (see Section C)	1,057,505	--	--	--	1,057,505
Revenue Stabilization (see Section D)	3,447,234	--	--	--	3,447,234
Education Programs:					
Minimum Foundation Program	98,687	--	--	--	98,687
Other Education Programs	5,112	--	171,293	227,910	404,315
Capital Projects	--	--	--	1,269,262	1,269,262
Culture, Recreation, & Tourism Programs	778	--	--	5,709	6,487
Debt Service	28,758	--	--	88,531	117,289
Economic Development Programs	18,595	--	--	--	18,595
Health & Welfare Programs:					
State Medicaid Match	25,473	--	--	--	25,473
Other Health & Welfare Programs	124,361	--	--	76,507	200,868
Elections & Voter Awareness	15,795	--	--	--	15,795
Military & Veterans Affairs Programs	2,587	--	--	--	2,587
Workforce Support & Training Programs	6,807	--	--	--	6,807
Committed for:					
General Government Programs:					
Administration & Regulatory Oversight	91,573	--	--	--	91,573
Judicial Branch	5	--	--	--	5
Legislative Branch	2	--	--	--	2
Other General Government Programs	103,562	--	--	--	103,562
Grants to Local Governments	68,100	--	--	--	68,100
Group Benefits Program	486,595	--	--	--	486,595
Risk Management Program	55,990	--	--	--	55,990
Economic Development Programs	142,327	--	--	--	142,327
Agriculture & Forestry Programs:					
Forestry Productivity	3,132	--	--	--	3,132
Other Agriculture & Forestry Programs	4,836	--	--	--	4,836

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	General Fund	Capital Outlay Escrow Fund	Louisiana Education Quality Trust Fund	Nonmajor Governmental Funds	Total Governmental Funds
Capital Projects	372,257	1,932,322	--	972,703	3,277,282
Labor & Workforce Programs:					
Workers' Compensation Administration	5,087	--	--	--	5,087
Workers' Compensation 2nd Injury Program	35,432	--	--	--	35,432
Incumbent Worker Training Program	--	--	--	21,251	21,251
Employment Security Administration	--	--	--	5,269	5,269
Other Labor & Workforce Programs	--	--	--	15,611	15,611
Culture, Recreation, & Tourism Programs:					
State Park Improvements	7,058	--	--	--	7,058
Other Culture, Recreation, & Tourism Programs	25,511	--	--	11,229	36,740
Transportation & Development Programs	15,093	--	--	--	15,093
Public Safety Programs:					
Interoperability Communication Program	3,153	--	--	--	3,153
Motor Carrier Safety & Administration	35,845	--	--	--	35,845
Crime Victims' Reparation	8,357	--	--	--	8,357
Other Public Safety Programs	9,260	--	--	--	9,260
Telecommunications Tax Credits	1,823	--	--	--	1,823
Health & Welfare Programs:					
Fraud Detection Programs	6,536	--	--	--	6,536
Telecommunications for the Deaf	6,086	--	--	--	6,086
Disability Affairs	170	--	--	--	170
Drug Abuse Education & Treatment	318	--	--	--	318
Other Health & Welfare Programs	183,506	--	--	--	183,506
Employer Pension Contributions	554	--	--	--	554
Conservation & Environment Programs:					
Administration	5,203	--	--	--	5,203
Coastal Protection & Restoration	8,100	--	--	--	8,100
Environmental Quality Programs	14,748	--	--	--	14,748
Pollution Remediation Programs	142,454	--	--	--	142,454
Wildlife & Fisheries Conservation	13,961	--	--	--	13,961
Natural Resource Restoration	16,040	--	--	--	16,040
Other Conservation & Environment Programs	172,319	--	--	--	172,319
Education Programs:					
Earnings Enhancements on College Savings	29,043	--	--	--	29,043
Public Educator Salary Increases	3,836	--	--	--	3,836
Other Education Programs	107,736	--	--	--	107,736
Military & Veterans Affairs Programs	2,371	--	--	--	2,371
Assigned for:					
General Government:					
Administration & Regulatory Oversight	154,363	--	--	--	154,363
Judicial Branch	69,486	--	--	--	69,486
Legislative Branch	135,574	--	--	--	135,574
Culture, Recreation, & Tourism Programs	918	--	--	--	918
Health & Welfare Programs	3,403	--	--	--	3,403
Corrections	10,653	--	--	--	10,653
Youth Programs	13	--	--	--	13
Education Programs	647	--	--	--	647
Economic Development Programs	3,387	--	--	--	3,387
Unassigned	358,279	--	--	(6,368)	351,911
Total Fund Balance	<u>\$ 9,521,364</u>	<u>\$ 1,975,194</u>	<u>\$ 1,662,262</u>	<u>\$ 4,115,810</u>	<u>\$ 17,274,630</u>

State of Louisiana

B. BEGINNING FUND BALANCE/NET POSITION RESTATEMENTS AND ADJUSTMENTS

The following table provides a summary of adjustments and restatements to beginning fund balances/net positions by reporting unit (expressed in thousands):

	Beginning Balance, as previously reported	Changes to or within the Financial Reporting Entity	Corrections of Prior Year Errors	Beginning Balance, as Restated
Government-Wide				
Governmental Activities	\$ 13,017,623	\$ --	\$ --	\$ 13,017,623
Business-type Activities	2,336,346	(453)	11,703	2,347,596
Total Primary Government	\$ 15,353,969	\$ (453)	\$ 11,703	\$ 15,365,219
Governmental Funds				
Major Funds:				
General Fund	\$ 7,717,711	\$ --	\$ --	\$ 7,717,711
Bond Security and Redemption Fund	--	--	--	--
Capital Outlay Escrow Fund	1,728,350	--	--	1,728,350
Louisiana Education Quality Trust Fund	1,556,772	--	--	1,556,772
Nonmajor Governmental Funds	3,540,702	--	--	3,540,702
Total Governmental Funds	\$ 14,543,535	\$ --	\$ --	\$ 14,543,535
Proprietary Funds				
Major Funds:				
Unemployment Trust Fund	\$ 950,346	\$ --	\$ --	\$ 950,346
Louisiana Community & Technical Colleges System	129,949	--	11,703	141,652
Nonmajor Enterprise Funds	1,256,051	(453)	--	1,255,598
Internal Service Funds	(9,885)	--	--	(9,885)
Total Proprietary Funds	\$ 2,326,461	\$ (453)	\$ 11,703	\$ 2,337,711
Fiduciary Funds				
Pension Trust Funds	\$ 43,876,726	\$ --	\$ --	\$ 43,876,726
Investment Trust Funds	3,749,526	--	--	3,749,526
Private-Purpose Trust Funds	1,242,161	--	--	1,242,161
Custodial Funds	655,057	--	--	655,057
Total Fiduciary Funds	\$ 49,523,470	\$ --	\$ --	\$ 49,523,470
Component Units				
Louisiana State University System	\$ 2,402,547	\$ --	\$ --	\$ 2,402,547
University of Louisiana System	339,642	--	--	339,642
Southern University System	107,760	--	--	107,760
Board of Regents	(38,445)	--	--	(38,445)
Louisiana Lottery Corporation	12,128	--	--	12,128
Louisiana Stadium & Exposition District	194,847	--	--	194,847
Nonmajor Component Units	5,719,556	--	--	5,719,556
Total Component Units	\$ 8,738,035	\$ --	\$ --	\$ 8,738,035

State of Louisiana

Changes to or Within the Financial Reporting Entity

The beginning net positions for business-type activities and nonmajor enterprise funds were adjusted to include the beginning net position for the Louisiana State Licensing Board for Contractors, which was previously excluded from the reporting entity and is now reported as part of the primary government for fiscal year 2024.

Corrections of Prior Year Errors

The beginning net positions for the following reporting units are restated for corrections of prior year errors as follows:

Business-type activities

- Business-type activities include a net restatement increase of \$11.7 million for the Louisiana Community and Technical Colleges System (major enterprise fund), which is explained below. Had the errors not occurred in prior years, the change in net position for business-type activities reported in fiscal year 2023 would have been \$706.3 million, or \$3.6 million higher than reported.

Louisiana Community and Technical Colleges System

- Restatement to increase beginning net position by \$14.3 million due to the reconstruction of a building during fiscal year 2022, completed in fiscal year 2023 by the State, but not recorded by the System. This affects the fiscal year 2023 reported amounts for beginning net position, capital assets (net of accumulated depreciation), depreciation expense, capital contributions, and net investment in capital assets.
- Restatement to decrease beginning net position by \$2.6 million due to the premium amortization of the Series 2018 bonds being amortized over a shorter period than the life of the bonds. This affects the prior year reported amounts for beginning net position, bonds payable, amortization expense, and ending net position for net investment in capital assets and restricted for higher education.
- Had the two above errors not occurred in prior years, the change in net position reported for the System in fiscal year 2023 would have been \$96.7 million, or \$3.6 million higher than reported.

C. 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 \$1.1 billion at June 30, 2024, 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) the greater of \$25 million from any source or 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.

D. 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 \$3.4 billion at June 30, 2024, 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, 2024, the aggregate value of the lease liability is \$230,432,092. 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, 2024, are as follows (expressed in thousands):

Future Principal & Interest Payments – Governmental Activities

Fiscal Year	Principal	Interest	Total
2025	\$61,934	\$2,913	\$64,847
2026	48,181	2,030	50,211
2027	34,767	1,452	36,219
2028	24,590	1,022	25,612
2029	17,758	744	18,502
2030-2034	37,306	1,392	38,698
2035-2039	4,097	302	4,399
2040-2044	1,573	55	1,628
2045-2049	159	12	171
2050-2054	67	1	68
Total	\$230,432	\$9,923	\$240,355

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, 2024, the State did not recognize expenses for variable lease payments, residual value guarantees, or termination penalties.

State of Louisiana

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, 2024, the aggregate value of the lease liability is \$3,120,837. 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, 2024, are as follows (expressed in thousands):

Future Principal & Interest Payments – Business-Type Activities

Fiscal Year	Principal	Interest	Total
2025	\$834	\$33	\$867
2026	740	25	765
2027	604	18	622
2028	421	11	432
2029	383	5	388
2030-2034	139	4	143
Total	\$3,121	\$96	\$3,217

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, 2024, the State did not recognize expenses for variable lease payments, residual value guarantees, or termination penalties.

Lease Commitments

During fiscal year 2024, the State entered into one lease contract that has not commenced as of the end of the fiscal year. The undiscounted commitment under this lease is \$1,009,500 for governmental activities. The lease commences in fiscal year 2025 with a five-year lease term 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 \$43,207,769 in aggregate lease revenue and \$9,416,444 in interest revenue during the current fiscal year related to these leases. As of June 30, 2024, the State's aggregate lease receivable balance is \$609,847,610, 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, 2024, the balance of the deferred inflow of resources is \$596,778,097. Information about lease revenues and interest revenues recognized during fiscal year 2024, as well as receivable and deferred inflows of resources amounts recognized as of June 30, 2024, are presented by underlying asset class in the table below (expressed in thousands):

State of Louisiana

Governmental Activities

Asset Classes	Lease Revenue	Interest Revenue	Lease Receivable as of 6/30/24	Deferred Inflow of Resources as of 6/30/24
Land	\$558	\$26	\$7,480	\$7,560
Buildings and office space	42,650	9,390	602,368	589,218
Total	\$43,208	\$9,416	\$609,848	\$596,778

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, 2024, the State recognized \$3,854,981 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 \$477,246 in aggregate lease revenue and \$265,875 in interest revenue during the current fiscal year. As of June 30, 2024, the State's aggregate lease receivable balance for lease payments is \$11,099,778. 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, 2024, the balance of the deferred inflow of resources is \$10,566,733. Information about lease revenues and interest revenues recognized during fiscal year 2024, as well as receivable and deferred inflows of resources amounts recognized as of June 30, 2024 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 6/30/24	Deferred Inflow of Resources as of 6/30/24
Land	\$8	--	\$89	\$89
Buildings and office space	469	\$266	11,011	10,478
Total	\$477	\$266	\$11,100	\$10,567

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, 2024, 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, 2024, the aggregate value of the SBITA liability is \$18,126,821. 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, 2024, are as follows (expressed in thousands):

State of Louisiana

Future Principal & Interest Payments – Governmental Activities

Fiscal Year	Principal	Interest	Total
2025	\$8,864	\$280	\$9,144
2026	5,855	127	5,982
2027	1,233	64	1,297
2028	1,859	32	1,891
2029	315	1	316
Total	\$18,126	\$504	\$18,630

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, 2024, the State recognized \$224,533 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 seven years. As of June 30, 2024, the aggregate value of the SBITA liability is \$4,292,585. 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, 2024, are as follows (expressed in thousands):

Future Principal & Interest Payments – Business-Type Activities

Fiscal Year	Principal	Interest	Total
2025	\$1,930	\$58	\$1,988
2026	847	41	888
2027	679	25	704
2028	458	12	470
2029	226	1	227
2030-2034	153	--	153
Total	\$4,293	\$137	\$4,430

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, 2024, 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 61.5% 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, 2024, the total design and construction costs of the project are estimated at \$171.6 million.

Construction on the new bridge began during fiscal year 2020 and is now expected to be completed in fiscal year 2025. Other than DOTD's share of the design and construction costs through June 30, 2024, 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 has been 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.

I-10 Calcasieu River Bridge

In fiscal year 2024, DOTD entered into a SCA as the transferor for the new I-10 Calcasieu River Bridge project. The agreement provides for the design, construction, finance, operation, and maintenance of the project by the private entity in exchange for 52.5% of the design and construction costs of the project plus the tolling revenues from the new bridge for 50 years from the date it is placed in service. Currently, the total design and construction costs of the project are estimated at \$2.28 billion.

Construction on the new I-10 Calcasieu River Bridge is scheduled to begin in fiscal year 2026 with an expected completion date in fiscal year 2032. Because construction has not begun, there are no amounts recognized in the accompanying financial statements as a result of the P3. DOTD will pay its share of the design and construction costs to the private entity in accordance with the milestone payment schedule in the agreement, and the State will report the payments as construction in progress once construction begins. The first milestone payment of \$100 million was issued in fiscal year 2025 upon the private entity's achievement of financial close in August 2024. 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 has been recognized. Once tolling begins, DOTD may receive variable payments from the toll revenue sharing arrangement and other distributions. 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.

State of Louisiana

	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 (l) 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:	\$22,702,580	\$7,335,704

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	<u>Motion Picture Production Tax Credit</u>	<u>Louisiana Quality Jobs Program</u>
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.	An inducement for businesses to locate or expand existing operations in Louisiana and create quality jobs focusing on specific industry sectors.
Tax abated:	State individual and corporate income tax	State sales and use tax, corporate income tax, or franchise tax
Provides for the authority to enter into abatement agreement:	LRS 47:6007	LRS 51:2451-2462
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 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 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. "buy-backs") 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 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:	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.	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:	Only expenditures for goods obtained from a source within the state and services performed in the state are potentially eligible to receive tax credits.	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:	\$116,074,897	\$97,185,661

State of Louisiana

	Musical and Theatrical Production Income Tax Credit	Retention and Modernization Tax Credit
Purpose of the program:	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.	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.
Tax abated:	State individual and corporate income tax	State individual income tax and corporate income and franchise tax
Provides for the authority to enter into abatement agreement:	LRS 47:6034	LRS 51:2399.1 through 51:2399.6
Eligibility criteria:	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.	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.
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 based on a percentage of eligible production expenses as follows: (1) 7% if greater than \$100,000 and less than or equal to \$300,000; (2) 14% if greater than \$300,000 and less than \$1 million; and (3) 18% if greater than \$1 million. Additional credits may also be earned at the rate of 7% for Louisiana resident payroll.	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.
Provisions for recapturing abated taxes:	Credits previously granted to a taxpayer, but later disallowed by the LED may be recovered through any collection remedy authorized by LRS 47:1561.	There are no recapture provisions. Once expenses are verified, certification letters are issued by an independent CPA.
Types of commitments made by the recipients of the tax abatement:	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.	The company commits to capital investments and jobs and payroll targets.
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$852,752	\$3,430,579

State of Louisiana

	Sound Recording Investor Tax Credit	Tax Equalization Program
Purpose of the program:	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.	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.
Tax abated:	State individual and corporate income tax	State corporate income and franchise tax, and sales and use tax
Provides for the authority to enter into abatement agreement:	LRS 47:6023	LRS 47:3201-3205
Eligibility criteria:	Qualified expenditures of a state certified production project occurring over specified period of time.	The company must be located in another state or located in Louisiana and contemplating re-locating 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.
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:	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%.	Taxes are abated through tax 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.
Provisions for recapturing abated taxes:	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.	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.
Types of commitments made by the recipients of the tax abatement:	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.	The company must continue to operate and maintain business, jobs, payroll and capital investment in Louisiana.
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$22,642	\$1,381,141

State of Louisiana

Cooperative Endeavor Agreements for Tax Increment Financing (TIF) Districts

Procurement Processing Company Rebate

Purpose of the program:	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.	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 sales tax	State sales and use tax
Provides for the authority to enter into abatement agreement:	LRS 33:9020 through 9039	LRS 47:6351
Eligibility criteria:	The district must enter into a cooperative endeavor agreement with the state of Louisiana.	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:	A portion of the sales tax collected inside the following districts are distributed back to the district on a quarterly basis; (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, (7) Harveston TIF - Baton Rouge, (8) Lake Charles-I-10 Corridor, (9) Lake Charles-Lakefront, (10) Lake Charles- Enterprise Blvd., and (11) Biodistrict of New Orleans TIF. The 4% state sales tax collected on hotel rooms within the following districts are retained by the district and are not remitted to the LDR; (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.	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:	No provisions for recapturing the abated taxes.	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 districts anticipate that the projects will result in the creation of jobs, stimulate economic development and increase sales and use tax receipts within the geographic area comprising the district, serving an integral public purpose. The districts will 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.	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:	\$14,147,651	\$89,475,857

State of Louisiana

	<u>Rehabilitation of Historic Structures</u>	<u>New Market Jobs Act Program</u>
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 or a contributing element within a National Register Historic District as determined by the National Park Service.	To encourage capital or equity investment in or loan to, any qualified active low-income community business.
Tax abated:	State corporate income and franchise tax, individual income tax, and fiduciary income tax	Insurance Premium Tax for categories of Life, Accident, & Health; Fire Casualty & Miscellaneous; Surplus Lines; and Retaliatory
Provides for the authority to enter into abatement agreement:	LRS 47:6019	LRS 47:6016.1
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 or to be listed or deemed a contributing element within a National Register Historic District as determined by the National Park Service.	The qualified community development entity (CDE) must apply to LDR for certification of the equity investments it issues.
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.	The tax credit amount is equal to the applicable percentage for such credit allowance date multiplied by the purchase price paid to the issuer of such qualified equity investment.
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.	If the company violates the terms of the agreement, or if the federal tax credit is recaptured by the IRS, the Department of Insurance shall recapture the claimed credit on a return, or in the case of a federal tax credit recaptured by the IRS, the recapture shall be proportionate to the federal recapture.
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.	Any qualified community development entity that makes a qualified equity investment is vested with an earned credit against state premium tax liability that may be used as per the enacted law.
Gross dollar amount of the reduction of taxes for the current fiscal year, on an accrual basis:	\$67,521,686	\$11,250,000

State of Louisiana

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 eight members that are elected by the citizens of the eight geographic districts of the State and three members at large appointed by the governor. Members serve a term of four years concurrent with the term of the governor. The department presents funding awards and/or allocations to the SBESE Finance Committee for recommendation to the full board. A majority of the board constitutes department authority to award funds to subrecipients. SBESE board members often hold other positions within state, local, and nonprofit entities that received funding during fiscal year 2024 as authorized by the SBESE and released by the Department of Education as disclosed below.

A SBESE member at large is also the Superintendent of the St. Bernard Parish School Board, which received \$76,249,689. An elected SBESE member is also employed by the Orleans Parish School Board, which received \$284,945,700. An elected SBESE member is also employed by the Diocese of New Orleans Office of Catholic Schools, which received \$6,576,569. A SBESE member at large is also the Superintendent of the Diocese of Alexandria Office of Catholic Schools, which received \$29,024. An elected SBESE member is also a board member of the Baton Rouge Basis School, which received \$418,121. An elected SBESE member serving as President is also a board member of the Louisiana Special School District, which received \$7,063,047. An elected SBESE member is also a board member of the Helix Community School, which received \$593,331.

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 \$5,991,686 from the account.

B. ADOPTION OF NEW ACCOUNTING STANDARDS

For the year ended June 30, 2024, the State of Louisiana implemented GASB Statement No. 100, *Accounting Changes and Error Corrections*.

C. UNEMPLOYMENT TRUST FUND

As of September 2024, the Louisiana Workforce Commission identified approximately 2,905 claims filed from July 1, 2023 through June 30, 2024, which were paid totaling \$10.5 million with various unresolved issues indicating potential overpayments to claimants. In addition, there are 3,610 claims filed that were paid \$15.5 million in the previous fiscal year (July 1, 2022 through June 30, 2023) that have various unresolved issues indicating potential overpayments to claimants. Furthermore, there are roughly 103,894 claims filed which were paid approximately \$840 million during the COVID-19 pandemic benefit period when an unprecedented number of unemployment benefit claims occurred (March 15, 2020 through June 30, 2022) that continue to have various unresolved issues indicating potential over payments to claimants. 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, \$17 million has been accrued as a liability in the financial statements.

NOTE 16: SUBSEQUENT EVENTS

A. DEBT ISSUANCES

On September 4, 2024, the State issued \$377,655,000 of General Obligation Refunding Bonds, Series 2024-C, Series 2024-D, and Series 2024-E to refund various maturities of several outstanding series of General Obligation Bonds and to pay the costs of issuance of the bonds.

On September 5, 2024, the State issued \$90,085,000 of Louisiana Public Facilities Authority Revenue Bonds, Series 2024, for the Louisiana Department of Public Safety and Corrections to finance the costs for the relocation, planning, acquisition, construction, and equipping of a crime lab within the Department's Administrative Complex and to pay the costs of issuance of the bonds.

On October 29, 2024, the State issued \$289,515,000 of Gasoline and Fuels Tax Second Lien Revenue Refunding Bonds, Series 2024-A to refund various maturities of Gasoline and Fuels Tax Series 2015-B, 2017-C, 2020A-2, and 2020B-1 and to pay the costs of issuance of the bonds.

B. CONSTITUTIONAL AMENDMENTS

In the general election held on November 5, 2024, Louisiana voters approved a constitutional amendment that will deposit federal revenues received from Outer Continental Shelf alternative or renewable energy production into the Coastal Protection and Restoration Fund.

In the general election held on December 7, 2024, there were two amendments primarily affecting the State and both amendments passed. One amendment requires lawmakers to wait at least 48 hours to review proposed amendments to any appropriations bill prior to taking a final vote on the bill. The other amendment will allow lawmakers, with a two-thirds vote of both houses of the Legislature, to extend a regular legislative session up to six days if additional time is needed to pass an appropriations bill.

C. 2024 THIRD EXTRAORDINARY SESSION

The 2024 Third Extraordinary Session convened on November 6, 2024, with an emphasis on proposing amendments to Article VII of the Louisiana Constitution and passing legislation relative to the State's revenue and finance provisions, including an overhaul of the tax structure. In December 2024, certain changes to tax laws were signed into law that will become effective January 1, 2025, that will lower and flatten income tax rates in exchange for new sales tax charges. These changes include a flat income tax rate across all income levels at 3% for individuals (current rates range from 1.85% to 4.25%) and 5.5% for corporations (current rates range from 3.5% to 7.5%), and an increase in the state's sales tax rate to 5% (current rate is 4.45%). Also, the corporate franchise tax is repealed, effective January 1, 2026.

Act 1 of the 2024 Third Extraordinary Session proposes numerous revisions to Article VII of the Louisiana Constitution in the form of one proposed amendment to be voted on in the statewide election to be held on March 29, 2025. Proposed changes in Act 1 that could have substantial fiscal impacts in fiscal year 2025, if approved by voters, include the following:

- Repeal of the Louisiana Education Quality Trust Fund, Louisiana Quality Education Support Fund, and Education Excellence Fund and transfer of the liquidated fair market value of each fund no later than May 1, 2025, to the Teachers' Retirement System of Louisiana to pay down the unfunded accrued liability. This action would lessen the cost of retirement payments for K-12 public school systems and public colleges and result in significant savings on interest payments related to the unfunded accrued liability. Also, the public school systems would be required to use their retirement payment savings to provide a \$2,000 permanent teacher pay raise and \$1,000 school support worker pay raise.
- Repeal of the Revenue Stabilization Fund, essentially merging it with the Budget Stabilization Fund and increasing the allowable cap on the balance from 4.0% to 7.5% of the total state revenue receipts from the previous fiscal year.

The fair value of the cash and investments for the Louisiana Education Quality Trust Fund (major fund) and the Education Excellence Fund (non-major fund) total \$2.4 billion at June 30, 2024, as reported in the accompanying governmental fund financial statements. If approved by voters, these funds will transfer to the Teachers' Retirement System of Louisiana (pension trust fund). The combined balances in the Revenue Stabilization Fund and the Budget Stabilization Fund total \$4.5 billion at June 30, 2024, and are included in the State's General Fund's restricted fund balance.



REQUIRED SUPPLEMENTARY
INFORMATION OTHER THAN
MANAGEMENT'S DISCUSSION
AND ANALYSIS

State of Louisiana

BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

BUDGET TO ACTUAL (NON-GAAP BUDGETARY BASIS)

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCE - BEGINNING	\$ --	\$ 325,073	\$ 702,289	\$ 377,216
GROSS REVENUES:				
INTERGOVERNMENTAL	23,938,619	23,752,163	20,633,126	(3,119,037)
TAXES	13,167,500	13,752,000	14,651,673	899,673
GAMING	965,100	983,000	987,129	4,129
USE OF MONEY AND PROPERTY	320,000	549,500	793,394	243,894
SELF-GENERATED FEES	1,387,520	1,478,642	1,173,760	(304,882)
INTERAGENCY TRANSFERS	1,100,081	1,214,162	950,697	(263,465)
OTHER REVENUES	824,800	839,700	636,002	(203,698)
	<u>41,703,620</u>	<u>42,569,167</u>	<u>39,825,781</u>	<u>(2,743,386)</u>
LESS DEBT SERVICE AND STATUTORY DEDICATIONS				
DEBT SERVICE - GENERAL OBLIGATION DEBT	(437,822)	(437,822)	(435,849)	1,973
REVENUES DEDICATED TO OTHER FUNDS	<u>(3,443,323)</u>	<u>(4,028,823)</u>	<u>(4,557,618)</u>	<u>(528,795)</u>
	<u>(3,881,145)</u>	<u>(4,466,645)</u>	<u>(4,993,467)</u>	<u>(526,822)</u>
TRANSFERS				
TRANSFERS IN	3,417,994	3,806,136	3,250,402	(555,734)
TRANSFERS OUT	<u>(351,171)</u>	<u>(965,226)</u>	<u>(1,017,638)</u>	<u>(52,412)</u>
	<u>3,066,823</u>	<u>2,840,910</u>	<u>2,232,764</u>	<u>(608,146)</u>
NET REVENUES AVAILABLE (INCLUDES BEGINNING FUND BALANCE)	<u>40,889,298</u>	<u>41,268,505</u>	<u>37,767,367</u>	<u>(3,501,138)</u>
EXPENDITURES:				
GENERAL GOVERNMENT	2,048,570	2,205,436	1,827,470	(377,966)
CULTURE, RECREATION & TOURISM	159,287	169,711	149,400	(20,311)
TRANSPORTATION & DEVELOPMENT	148,381	220,853	169,562	(51,291)
PUBLIC SAFETY	3,951,890	3,542,155	2,803,110	(739,045)
HEALTH & WELFARE	22,004,696	22,277,585	20,638,782	(1,638,803)
CORRECTIONS	995,493	1,065,036	1,039,189	(25,847)
YOUTH DEVELOPMENT	170,511	185,033	177,267	(7,766)
CONSERVATION & ENVIRONMENT	693,761	706,603	404,441	(302,162)
EDUCATION	9,923,719	9,965,939	9,181,592	(784,347)
AGRICULTURE & FORESTRY	109,998	156,325	127,240	(29,085)
ECONOMIC DEVELOPMENT	186,500	250,865	152,338	(98,527)
MILITARY & VETERANS AFFAIRS	223,457	249,223	223,562	(25,661)
WORKFORCE SUPPORT & TRAINING	<u>273,035</u>	<u>273,741</u>	<u>243,286</u>	<u>(30,455)</u>
	<u>40,889,298</u>	<u>41,268,505</u>	<u>37,137,239</u>	<u>(4,131,266)</u>
BUDGETARY FUND BALANCE - ENDING (NET REVENUES AVAILABLE LESS TOTAL EXPENDITURES)	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 630,128</u>	<u>\$ 630,128</u>
CLASSIFICATION OF ENDING BUDGETARY FUND BALANCE:				
STATE GENERAL FUND - DIRECT - PROJECTED FY24 SURPLUS			\$ 595,088	
STATE GENERAL FUND - DIRECT - OTHER			4,072	
FEDERAL FUNDS			(35,986)	
SELF-GENERATED AND INTERAGENCY FUNDS			<u>66,954</u>	
TOTAL BUDGETARY FUND BALANCE - ENDING			<u>\$ 630,128</u>	

The notes to required supplementary information are an integral part of this schedule.

State of Louisiana

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY REPORTING FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 2023 and 2024 legislative sessions.

Gross revenues include interagency revenues of \$950,697 (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 2024 surplus for the State General Fund – Direct of \$595,088 (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, 2024, is presented as follows (expressed in thousands) for the General Fund.

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Reconciliation to General Fund (GAAP-Basis)

(EXPRESSED IN THOUSANDS)

Fund Balance (Budgetary Basis)	\$	630,128
Reconciling Adjustments:		
Basis Differences:		
<p>For budgetary purposes, the carryforward of expenditure authority from fiscal year 2024 to fiscal year 2025 is considered a reduction in fiscal year 2024 fund balance. However, under GAAP, reductions in fund balance would occur only when expenditures are incurred.</p>		
		426,327
<p>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.</p>		
		(533,834)
Perspective Differences:		
<p>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.</p>		
Budget Stabilization Fund and Revenue Stabilization Fund		4,504,739
Other statutory dedicated funds		3,689,448
<p>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.</p>		
		598,775
<p>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.</p>		
		205,781
Fund Balance (GAAP)	\$	9,521,364

State of Louisiana

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 State Employees' Retirement System (LASERS)						
	2024	\$ 788,804	\$ 788,804	\$ -	\$ 2,115,360	37.3%
	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' Retirement System of Louisiana (TRSL)						
	2024	\$ 58,531	\$ 58,531	\$ -	\$ 220,407	26.6%
	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 School Employees' Retirement System (LSERS)						
	2024	\$ 284	\$ 284	\$ -	\$ 1,194	23.8%
	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%

* Amounts presented were determined as of the end of the fiscal year.

State of Louisiana

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 Attorneys' Retirement System (DARS)						
	2024	\$ 3,947	\$ 3,947	\$ -	\$ 33,092	11.9%
	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 Clerks' of Court Retirement and Relief Fund (LCCRRF)						
	2024	\$ 1,963	\$ 1,963	\$ -	\$ 8,493	23.1%
	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 Voters Employees' Retirement System (ROVERS)						
	2024	\$ 2,022	\$ 2,022	\$ -	\$ 11,322	17.9%
	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%

State of Louisiana

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 State Employees' Retirement System (LASERS)						
	2024	82.52%	\$ 5,523,263	\$ 2,020,244	273.4%	68.4%
	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' Retirement System of Louisiana (TRSL)						
	2024	4.21%	\$ 380,592	\$ 207,500	183.4%	74.3%
	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 School Employees' Retirement System (LSERS)						
	2024	0.28%	\$ 1,721	\$ 1,046	164.5%	78.5%
	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).

State of Louisiana

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 Attorneys' Retirement System (DARS)						
	2024	48.15%	\$ 41,290	\$ 32,379	127.5%	85.9%
	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 Clerks' of Court Retirement and Relief Fund (LCCRRF)						
	2024	7.94%	\$ 17,090	\$ 8,350	204.7%	77.6%
	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 Employees' Retirement System (ROVERS)						
	2024	75.90%	\$ 14,424	\$ 11,175	129.1%	86.7%
	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%

State of Louisiana

PENSIONS

Schedule of Changes in Net Pension Liability and Related Ratios

(Louisiana State Police Retirement System only)

(In thousands)

	2024	2023	2022	2021
Total pension liability:				
Service cost	\$ 20,940	\$ 22,022	\$ 23,149	\$ 23,165
Interest	93,945	90,326	87,091	83,735
Changes in benefit terms	--	10,157	--	--
Differences between expected and actual experience	22,986	9,132	10,674	5,961
Changes in assumptions	8,424	-	7,058	--
Benefit payments	(85,231)	(77,932)	(71,670)	(64,204)
Other	2,928	3,154	3,646	2,305
Net change in total pension liability	63,992	56,859	59,948	50,962
Total pension liability - beginning	1,371,246	1,314,387	1,254,439	1,203,477
Total pension liability - ending	\$ 1,435,238	\$ 1,371,246	\$ 1,314,387	\$ 1,254,439
Plan fiduciary net position :				
Contributions - employer	\$ 51,374	\$ 49,940	\$ 45,835	\$ 43,663
Contributions - employee	6,658	6,650	7,098	7,242
Net investment income	73,434	(142,247)	283,633	10,220
Benefit payments	(85,231)	(77,932)	(71,670)	(64,204)
Administrative expense	(1,229)	(1,026)	(953)	(826)
Other	2,928	3,154	3,647	2,305
Net change in fiduciary net position	47,934	(161,461)	267,590	(1,600)
Plan fiduciary net position - beginning	997,877	1,159,338	891,748	893,348
Plan fiduciary net position - ending	\$ 1,045,811	\$ 997,877	\$ 1,159,338	\$ 891,748
State's net pension liability	\$ 389,427	\$ 373,369	\$ 155,049	\$ 362,691
Plan fiduciary net position as a percentage of the total pension liability	72.87%	72.77%	88.20%	71.09%
Covered payroll	\$ 98,985	\$ 103,758	\$ 110,883	\$ 108,732
Net pension liability as a percentage of covered payroll	393.42%	359.85%	139.83%	333.56%

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.

2024 - Change in experience includes salary increases that exceeded the assumed rate, partially offset by fewer active member retirements than expected, higher withdrawals than expected, and higher retiree deaths than expected.

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.

State of Louisiana

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$	24,640	\$ 21,815	\$ 22,006	\$ 21,783	\$ 17,523	\$ 14,008
	79,654	74,347	70,440	63,046	56,560	53,921
	--	--	--	--	--	--
	14,795	(3,342)	6,703	53,451	42,198	7,857
	46	31,067	214	--	--	6,324
	(60,501)	(48,834)	(43,543)	(42,499)	(43,376)	(42,009)
	3,589	3,755	--	--	--	--
	62,223	78,808	55,820	95,781	72,905	40,101
	1,141,254	1,062,446	1,006,626	910,845	837,940	797,839
	1,203,477	1,141,254	1,062,446	1,006,626	\$ 910,845	\$ 837,940
\$	42,082	\$ 47,922	\$ 48,556	\$ 56,380	\$ 53,799	\$ 45,650
	7,194	7,554	7,184	7,106	5,446	4,564
	35,483	73,993	98,946	(10,925)	18,930	94,080
	(60,501)	(48,834)	(43,543)	(42,499)	(43,376)	(42,009)
	(806)	(655)	--	--	--	--
	3,589	3,755	1,006	2,045	724	(623)
	27,041	83,735	112,149	12,107	35,523	101,662
	866,307	782,572	670,423	658,316	622,793	521,131
\$	893,348	866,307	782,572	670,423	658,316	622,793
\$	310,129	274,947	279,874	336,203	252,529	215,147
	74.23%	75.91%	73.65%	66.60%	72.28%	74.32%
\$	107,937	107,998	108,937	104,059	85,233	71,880
	287.32%	254.59%	256.91%	323.09%	296.28%	299.31%

State of Louisiana

PENSIONS
SCHEDULE OF SINGLE EMPLOYER PLAN CONTRIBUTIONS
(Louisiana State Police Retirement System only)
(In thousands)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially determined contribution	\$ 64,416	\$ 51,375	\$ 49,940	\$ 45,835
Contributions in relation to the actuarially determined contribution	<u>64,416</u>	<u>51,375</u>	<u>49,940</u>	<u>45,835</u>
Contribution deficiency (excess)	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Covered payroll	\$ 111,990	\$ 98,985	\$ 103,758	\$ 110,883
Contributions as a percentage of covered payroll	57.52%	51.90%	48.13%	41.34%

Notes to Schedule:

Valuation date: June 30, 2022 June 30, 2021 June 30, 2020 June 30, 2019

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	23 years	24 years	25 years	26 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%	6.95%	7.00%	7.00%

Retirement age for 2019-2022 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 2018-2022 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 the 2014 valuation.

Other information:

2016 - Covered payroll increased due to additional state troopers added to payroll and increased salaries effective July 1, 2015.

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2020	2019	2018	2017	2016	2015
\$ 43,663	\$ 42,082	\$ 47,922	\$ 48,556	\$ 56,380	\$ 53,798
43,663	42,082	47,922	48,556	56,380	53,798
\$ --	\$ -	\$ --	\$ --	\$ --	\$ --
\$ 108,732	\$ 107,937	\$ 107,998	\$ 108,937	\$ 104,059	\$ 85,233
40.16%	38.99%	44.37%	44.57%	54.18%	63.12%
June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013
Entry age normal 27 years Fair Value 2.50% 5.25% 7.00%	Entry age normal 28 years Fair Value 2.50% 4.0% - 16.5% 7.00%	Entry age normal 29 years Fair Value 2.30% 4.0% - 16.5% 7.00%	Entry age normal 30 years Fair Value 2.30% 4.0% - 16.5% 7.00%	Entry age normal 30 years Fair Value 2.75% 4.0% - 16.5% 7.00%	Entry age normal 30 years Fair Value 2.75% 4.0% - 16.5% 7.50%

State of Louisiana

OTHER POSTEMPLOYMENT BENEFITS PLANS

SCHEDULE OF CHANGES IN THE OGB PLAN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30, 2024
(Dollar amounts in thousands)

Total OPEB liability - OGB Plan	2024		2023	
	Primary Government	Component Units	Primary Government	Component Units
Service cost	\$102,433	\$35,028	\$184,332	\$63,424
Interest	204,127	69,798	149,233	51,347
Differences between expected and actual experience	31,395	10,394	94,379	32,473
Changes of assumptions or other inputs	188,406	64,414	(1,989,599)	(684,565)
Changes in proportion	7,089	(6,480)	(9,644)	12,209
Differences in employers' proportionate share of collective benefit payments and employers' actual benefit payments	(2,012)	2,493	(3,876)	4,264
Benefit payments	(227,063)	(80,826)	(214,891)	(79,536)
Net change in total OPEB liability	304,375	94,821	(1,790,066)	(600,384)
Total OPEB liability - beginning	4,994,739 *	1,716,782	6,779,671	2,317,166
Total OPEB liability - ending	\$5,299,114	\$1,811,603	\$4,989,605	\$1,716,782
Covered-employee payroll	\$1,845,520	\$1,348,337	\$1,718,262	\$1,292,216
Total OPEB liability as a percentage of covered-employee payroll	287.1%	134.4%	290.4%	132.9%

*Restated for change in reporting entity

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 4.09% to 4.13%; (2) baseline healthcare cost trend rates were updated to more accurately reflect the current medical cost environment and to reflect the impact of certain provisions of the Inflation Reduction Act; (3) baseline per capita costs and medical plan election percentages were updated to reflect 2023 claims and enrollment; (4) the mortality, retirement, termination, disability, and salary increase rates were updated to be consistent with the assumptions used in the recent pension valuation for TRSL, LSERS, and LSPRS; and (5) life insurance premium rates were updated.

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.

This schedule is intended to show information for 10 years. Additional years will be added as they become available.

(Continued)

State of Louisiana

2022		2021		2020	
Primary Government	Component Units	Primary Government	Component Units	Primary Government	Component Units
\$153,834	\$52,577	\$141,064	\$48,765	\$162,166	\$57,814
164,372	56,179	160,149	55,363	188,073	67,051
52,774	18,037	117,580	40,647	87,969	31,362
493,137	168,545	205,661	71,097	(821,947)	(293,036)
15,862	(18,542)	44,752	(45,730)	12,891	(13,566)
(3,934)	4,456	(4,916)	5,339	(2,365)	2,972
(214,579)	(79,139)	(204,245)	(77,646)	(210,297)	(78,789)
661,466	202,113	460,045	97,835	(583,510)	(226,192)
6,118,205	2,115,053	5,658,160	2,017,218	6,241,670	2,243,410
<u>\$6,779,671</u>	<u>\$2,317,166</u>	<u>\$6,118,205</u>	<u>\$2,115,053</u>	<u>\$5,658,160</u>	<u>\$2,017,218</u>
\$1,713,695	\$1,267,204	\$1,702,638	\$1,240,577	\$1,631,944	\$1,195,185
395.6%	182.9%	359.3%	170.5%	346.7%	168.8%

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.

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.

State of Louisiana

OTHER POSTEMPLOYMENT BENEFITS PLANS

SCHEDULE OF CHANGES IN THE OGB PLAN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30, 2024
(Dollar amounts in thousands)

Total OPEB liability - OGB Plan	2019		2018	
	Primary Government	Component Units	Primary Government	Component Units
Service cost	\$166,807	\$59,954	\$179,830	\$64,927
Interest	200,822	72,180	181,640	65,580
Differences between expected and actual experience	(34,978)	(12,572)	--	--
Changes of assumptions or other inputs	(232,980)	(83,739)	(431,803)	(155,901)
Changes in proportion	7,438	(7,614)	--	--
Differences in employers' proportionate share of collective benefit payments and employers' actual benefit payments	(1,693)	2,182	(2,363)	2,867
Benefit payments	(211,065)	(78,651)	(206,439)	(78,254)
Net change in total OPEB liability	(105,649)	(48,260)	(279,135)	(100,781)
Total OPEB liability - beginning	6,347,319	2,291,670	6,626,454	2,392,451
Total OPEB liability - ending	<u>\$6,241,670</u>	<u>\$2,243,410</u>	<u>\$6,347,319</u>	<u>\$2,291,670</u>
Covered-employee payroll	\$1,565,932	\$1,141,498	\$1,532,058	\$1,095,363
Total OPEB liability as a percentage of covered-employee payroll	398.6%	196.5%	414.3%	209.2%

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 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.

Changes of assumptions: The discount rate increased from 2.71% to 3.13%.

This schedule is intended to show information for 10 years. Additional years will be added as they become available.

(Concluded)



State of Louisiana

SCHEDULE OF CHANGES IN THE LSU PLAN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30, 2024
(Dollar amounts in thousands)

Total OPEB liability - LSU Plan	2024		2023	
	Primary Government	Component Units	Primary Government	Component Units
Service cost	\$2,141	\$20,291	\$2,214	\$21,048
Interest	2,301	28,737	2,151	27,189
Differences between expected and actual experience	(4,528)	(57,075)	--	--
Changes of benefit terms			--	--
Changes of assumptions or other inputs	3,299	41,577	(772)	(9,869)
Benefit payments	(1,563)	(21,293)	(1,387)	(21,478)
Net change in total OPEB liability	1,650	12,237	2,206	16,890
Total OPEB liability - beginning	61,458	774,627	59,252	757,737
Total OPEB liability - ending	<u>\$63,108</u>	<u>\$786,864</u>	<u>\$61,458</u>	<u>\$774,627</u>
Covered-employee payroll	\$37,794	\$539,698	\$38,481	\$549,543
Total OPEB liability as a percentage of covered-employee payroll	167.0%	145.8%	159.7%	141.0%

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 3.65% to 3.93%; (2) healthcare cost trend rates were updated to account for recent inflation pressures and price increases over the next two years; and (3) the retirement, termination, and salary rates were updated to reflect the rates used in the recent pension valuation for TRSL and LASERS, which increased the Plan's liability.

Changes in experience: Updated census information and current plan cost information, including retiree premiums and contributions.

Changes of assumptions: (1) The discount rate increased from 3.54% to 3.65%.

This schedule is intended to show information for 10 years. Additional years will be added as they become available.

(Continued)

State of Louisiana

2022		2021		2020	
Primary Government	Component Units	Primary Government	Component Units	Primary Government	Component Units
\$5,339	\$35,927	\$5,255	\$35,307	\$3,303	\$21,143
2,922	29,585	2,813	28,871	3,399	35,363
9,212	40,736	--	--	(5,079)	(101,973)
(27,423)	(280,826)	--	--	--	--
(39,943)	(409,035)	1,290	13,457	27,705	343,314
(2,568)	(18,066)	(1,097)	(16,931)	(1,127)	(17,113)
(52,461)	(601,679)	8,261	60,704	28,201	280,734
130,877	1,340,252	122,616	1,279,548	94,415	998,814
<u>\$78,416</u>	<u>\$738,573</u>	<u>\$130,877</u>	<u>\$1,340,252</u>	<u>\$122,616</u>	<u>\$1,279,548</u>
\$37,360	\$533,536	\$39,626	\$496,214	\$38,849	\$486,485
209.9%	138.4%	330.3%	270.1%	315.6%	263.0%

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 subsidy eligibility; 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%.

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.

State of Louisiana

SCHEDULE OF CHANGES IN THE LSU PLAN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30, 2024
(Dollar amounts in thousands)

Total OPEB liability - LSU Plan	2019		2018	
	Primary Government	Component Units	Primary Government	Component Units
Service cost	\$3,036	\$19,310	\$2,921	\$18,585
Interest	3,323	35,229	3,476	36,404
Differences between expected and actual experience	--	--	--	--
Changes of benefit terms	--	--	(1,886)	(18,075)
Changes of assumptions or other inputs	6,412	69,214	(5,392)	(53,121)
Benefit payments	(1,083)	(17,880)	(946)	(15,619)
Net change in total OPEB liability	11,688	105,873	(1,827)	(31,826)
Total OPEB liability - beginning	82,727	892,941	84,554	924,767
Total OPEB liability - ending	<u>\$94,415</u>	<u>\$998,814</u>	<u>\$82,727</u>	<u>\$892,941</u>
Covered-employee payroll	\$40,644	\$476,077	\$39,847	\$466,742
Total OPEB liability as a percentage of covered-employee payroll	232.3%	209.8%	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 decreased from 3.90% to 3.50%.

Changes of assumptions: The discount rate increased from 3.58% to 3.90%.

This schedule is intended to show information for 10 years. Additional years will be added as they become available.

(Concluded)

COMBINING AND INDIVIDUAL
FUND STATEMENTS



State of Louisiana

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

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	\$ 4,778	\$ 7,190	\$ 20,762	\$ 9,174
INVESTMENTS	--	--	--	--
RECEIVABLES (NET)	502	--	2,467	6,927
DUE FROM OTHER FUNDS	--	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--
INVENTORIES	--	--	--	--
TOTAL ASSETS	\$ 5,280	\$ 7,190	\$ 23,229	\$ 16,101
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES:				
ACCOUNTS PAYABLE	\$ 11	\$ 24	\$ 1,978	\$ 490
DUE TO OTHER FUNDS	--	13,534	--	--
AMOUNTS DUE TO COMPONENT UNITS	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	--	--	--	--
UNEARNED REVENUES	--	--	--	--
TOTAL LIABILITIES	11	13,558	1,978	490
DEFERRED INFLOWS OF RESOURCES:				
UNAVAILABLE REVENUE	--	--	--	--
TOTAL DEFERRED INFLOWS OF RESOURCES	--	--	--	--
FUND BALANCES:				
NONSPENDABLE	--	--	--	--
RESTRICTED	--	--	--	--
COMMITTED	5,269	--	21,251	15,611
UNASSIGNED	--	(6,368)	--	--
TOTAL FUND BALANCES	5,269	(6,368)	21,251	15,611
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 5,280	\$ 7,190	\$ 23,229	\$ 16,101

(Continued)

State of Louisiana

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
\$ 3,620	\$ 276	\$ 74	\$ 12,354	\$ 2,238,117	\$ 2,296,345
--	--	--	--	10,089	10,089
4,522	2	--	670	--	15,090
3,087	--	--	--	265,258	268,345
--	--	--	--	134,531	134,531
--	--	--	--	23,062	23,062
<u>\$ 11,229</u>	<u>\$ 278</u>	<u>\$ 74</u>	<u>\$ 13,024</u>	<u>\$ 2,671,057</u>	<u>\$ 2,747,462</u>
\$ --	\$ 2	\$ --	\$ --	\$ 12,225	\$ 14,730
--	276	74	5,890	179,265	199,039
--	--	--	--	--	--
--	--	--	7,134	6,043	13,177
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	198,408	198,408
<u>--</u>	<u>278</u>	<u>74</u>	<u>13,024</u>	<u>395,941</u>	<u>425,354</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
--	--	--	--	23,062	23,062
--	--	--	--	1,279,351	1,279,351
11,229	--	--	--	972,703	1,026,063
--	--	--	--	--	(6,368)
<u>11,229</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>2,275,116</u>	<u>2,322,108</u>
<u>\$ 11,229</u>	<u>\$ 278</u>	<u>\$ 74</u>	<u>\$ 13,024</u>	<u>\$ 2,671,057</u>	<u>\$ 2,747,462</u>

State of Louisiana

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	DEBT SERVICE FUNDS			PERMANENT FUNDS
	TOBACCO SETTLEMENT FINANCING CORPORATION	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL DEBT SERVICE FUNDS	EDUCATION EXCELLENCE FUND
ASSETS:				
CASH & CASH EQUIVALENTS	\$ 260	\$ 10,853	\$ 11,113	\$ 9,582
INVESTMENTS	--	58,047	58,047	595,272
RECEIVABLES (NET)	--	9,656	9,656	4
DUE FROM OTHER FUNDS	--	2	2	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--
INVENTORIES	--	--	--	--
TOTAL ASSETS	\$ 260	\$ 78,558	\$ 78,818	\$ 604,858
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES:				
ACCOUNTS PAYABLE	\$ 15	\$ 216	\$ 231	\$ 280
DUE TO OTHER FUNDS	--	--	--	--
AMOUNTS DUE TO COMPONENT UNITS	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	--	--	--	46,738
UNEARNED REVENUES	--	--	--	--
TOTAL LIABILITIES	15	216	231	47,018
DEFERRED INFLOWS OF RESOURCES:				
UNAVAILABLE REVENUE	--	146	146	--
TOTAL DEFERRED INFLOWS OF RESOURCES	--	146	146	--
FUND BALANCES:				
NONSPENDABLE	--	--	--	467,612
RESTRICTED	245	78,196	78,441	90,228
COMMITTED	--	--	--	--
UNASSIGNED	--	--	--	--
TOTAL FUND BALANCES	245	78,196	78,441	557,840
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 260	\$ 78,558	\$ 78,818	\$ 604,858

(Concluded)

State of Louisiana

PERMANENT FUNDS

FULLER- EDWARDS ARBORETUM TRUST FUND	HEALTH EXCELLENCE FUND	W.R. IRBY BEQUEST FUND	TOPS FUND	TOTAL PERMANENT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$ 162	\$ 11,018	\$ 2,246	\$ 2,686	\$ 25,694	\$ 2,333,152
--	583,728	3,359	650,696	1,833,055	1,901,191
--	--	122	--	126	24,872
--	1,048	--	--	1,048	269,395
--	--	--	--	--	134,531
--	--	--	--	--	23,062
<u>\$ 162</u>	<u>\$ 595,794</u>	<u>\$ 5,727</u>	<u>\$ 653,382</u>	<u>\$ 1,859,923</u>	<u>\$ 4,686,203</u>
\$ 1	\$ 3,082	\$ --	\$ 26	\$ 3,389	\$ 18,350
--	--	--	--	--	199,039
--	--	--	979	979	979
--	--	--	--	--	13,177
--	--	79	--	79	79
--	46,738	--	46,739	140,215	140,215
--	--	--	--	--	198,408
<u>1</u>	<u>49,820</u>	<u>79</u>	<u>47,744</u>	<u>144,662</u>	<u>570,247</u>
--	--	--	--	--	146
--	--	--	--	--	146
100	469,467	--	467,955	1,405,134	1,428,196
61	76,507	5,648	137,683	310,127	1,667,919
--	--	--	--	--	1,026,063
--	--	--	--	--	(6,368)
<u>161</u>	<u>545,974</u>	<u>5,648</u>	<u>605,638</u>	<u>1,715,261</u>	<u>4,115,810</u>
<u>\$ 162</u>	<u>\$ 595,794</u>	<u>\$ 5,727</u>	<u>\$ 653,382</u>	<u>\$ 1,859,923</u>	<u>\$ 4,686,203</u>

State of Louisiana

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

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

SPECIAL REVENUE FUNDS

(EXPRESSED IN THOUSANDS)

	EMPLOYMENT SECURITY ADMINISTRATIVE ACCOUNT	FEDERAL ENERGY SETTLEMENT FUND	INCUMBENT WORKER TRAINING ACCOUNT	LABOR PENALTY & INTEREST ACCOUNT
REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --
TAXES	3,532	--	16,468	16
TOBACCO SETTLEMENT	--	--	--	--
USE OF MONEY & PROPERTY	6	17	42	17
LICENSES, PERMITS & FEES	--	--	--	7,403
OTHER SETTLEMENTS	--	--	--	--
OTHER	--	3	--	--
TOTAL REVENUES	3,538	20	16,510	7,436
EXPENDITURES:				
CURRENT:				
GENERAL GOVERNMENT	--	--	--	--
CULTURE, RECREATION & TOURISM	--	--	--	--
TRANSPORTATION & DEVELOPMENT	--	--	--	--
HEALTH & WELFARE	--	--	--	--
CONSERVATION & ENVIRONMENT	--	251	--	--
EDUCATION	--	--	--	--
AGRICULTURE & FORESTRY	--	--	--	--
WORKFORCE SUPPORT & TRAINING	399	--	18,534	4,451
INTERGOVERNMENTAL	--	--	--	--
CAPITAL OUTLAY	--	--	--	--
DEBT SERVICE:				
PRINCIPAL	--	--	--	--
INTEREST	--	--	--	--
ISSUANCE COSTS & OTHER CHARGES	--	--	--	--
TOTAL EXPENDITURES	399	251	18,534	4,451
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,139	(231)	(2,024)	2,985
OTHER FINANCING SOURCES (USES):				
TRANSFERS IN	--	--	--	--
TRANSFERS OUT	--	--	--	--
LONG-TERM DEBT ISSUED	--	--	--	--
PREMIUM ON LONG-TERM DEBT ISSUED	--	--	--	--
TOTAL OTHER FINANCING SOURCES/(USES)	--	--	--	--
NET CHANGE IN FUND BALANCES	3,139	(231)	(2,024)	2,985
FUND BALANCES AT BEGINNING OF YEAR	2,130	(6,137)	23,275	12,626
FUND BALANCES AT END OF YEAR	\$ 5,269	\$ (6,368)	\$ 21,251	\$ 15,611

(Continued)

State of Louisiana

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
\$ --	\$ --	\$ --	\$ --	\$ 1,321,225	\$ 1,321,225
31,991	--	--	--	--	52,007
--	--	--	--	--	--
4	(53)	--	--	15,761	15,794
--	--	84,778	13,544	--	105,725
--	--	--	--	53,333	53,333
--	--	--	--	--	3
<u>31,995</u>	<u>(53)</u>	<u>84,778</u>	<u>13,544</u>	<u>1,390,319</u>	<u>1,548,087</u>
--	--	--	--	--	--
--	--	--	--	576,164	576,164
--	--	--	--	--	--
--	30	--	--	--	281
--	--	--	--	--	--
--	--	--	--	--	23,384
--	--	84,704	6,772	57,157	148,633
--	13	--	--	--	13
--	--	--	--	54,385	54,385
--	--	--	--	17,416	17,416
--	--	--	--	843	843
<u>--</u>	<u>43</u>	<u>84,704</u>	<u>6,772</u>	<u>705,965</u>	<u>821,119</u>
<u>31,995</u>	<u>(96)</u>	<u>74</u>	<u>6,772</u>	<u>684,354</u>	<u>726,968</u>
3,087	372	--	--	909,192	912,651
(40,630)	(276)	(74)	(6,772)	(1,324,671)	(1,372,423)
--	--	--	--	225,890	225,890
--	--	--	--	24,655	24,655
<u>(37,543)</u>	<u>96</u>	<u>(74)</u>	<u>(6,772)</u>	<u>(164,934)</u>	<u>(209,227)</u>
(5,548)	--	--	--	519,420	517,741
<u>16,777</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>1,755,696</u>	<u>1,804,367</u>
<u>\$ 11,229</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 2,275,116</u>	<u>\$ 2,322,108</u>

State of Louisiana

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

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

DEBT SERVICE FUNDS

PERMANENT FUNDS

(EXPRESSED IN THOUSANDS)

	TOBACCO SETTLEMENT FINANCING CORPORATION	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL DEBT SERVICE FUNDS	EDUCATION EXCELLENCE FUND
REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --
TAXES	--	119,028	119,028	--
TOBACCO SETTLEMENT	81,045	--	81,045	--
USE OF MONEY & PROPERTY	3,256	3,880	7,136	--
LICENSES, PERMITS & FEES	--	--	--	--
OTHER SETTLEMENTS	--	--	--	--
OTHER	--	--	--	--
TOTAL REVENUES	84,301	122,908	207,209	--
EXPENDITURES:				
CURRENT:				
GENERAL GOVERNMENT	103	--	103	--
CULTURE, RECREATION & TOURISM	--	--	--	--
TRANSPORTATION & DEVELOPMENT	--	45	45	--
HEALTH & WELFARE	--	--	--	--
CONSERVATION & ENVIRONMENT	--	--	--	--
EDUCATION	--	--	--	536
AGRICULTURE & FORESTRY	--	--	--	--
WORKFORCE SUPPORT & TRAINING	--	--	--	--
INTERGOVERNMENTAL	--	--	--	11,683
CAPITAL OUTLAY	--	--	--	--
DEBT SERVICE:				
PRINCIPAL	66,755	62,605	129,360	--
INTEREST	3,505	74,299	77,804	--
ISSUANCE COSTS & OTHER CHARGES	--	1,223	1,223	--
TOTAL EXPENDITURES	70,363	138,172	208,535	12,219
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,938	(15,264)	(1,326)	(12,219)
OTHER FINANCING SOURCES (USES):				
TRANSFERS IN	--	14,578	14,578	49,131
TRANSFERS OUT	(80,004)	--	(80,004)	--
LONG-TERM DEBT ISSUED	--	--	--	--
PREMIUM ON LONG-TERM DEBT ISSUED	--	--	--	--
TOTAL OTHER FINANCING SOURCES/(USES)	(80,004)	14,578	(65,426)	49,131
NET CHANGE IN FUND BALANCES	(66,066)	(686)	(66,752)	36,912
FUND BALANCES AT BEGINNING OF YEAR	66,311	78,882	145,193	520,928
FUND BALANCES AT END OF YEAR	\$ 245	\$ 78,196	\$ 78,441	\$ 557,840

(Concluded)

State of Louisiana

PERMANENT FUNDS

	FULLER- EDWARDS ARBORETUM TRUST FUND	HEALTH EXCELLENCE FUND	W.R. IRBY BEQUEST FUND	TOPS FUND	TOTAL PERMANENT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$	--	\$ --	\$ --	\$ --	\$ --	1,321,225
	--	--	--	--	--	171,035
	--	--	--	--	--	81,045
	--	--	--	--	--	22,930
	--	--	1,966	--	1,966	107,691
	--	--	--	--	--	53,333
	--	14	--	--	14	17
	--	14	1,966	--	1,980	1,757,276
	--	--	--	--	--	103
	--	--	2,060	--	2,060	2,060
	--	--	--	--	--	576,209
	--	28,353	--	--	28,353	28,353
	--	--	--	--	--	281
	--	--	--	73	609	609
	1	--	--	--	1	1
	--	--	--	--	--	23,384
	--	--	--	89,575	101,258	249,891
	--	--	--	--	--	13
	--	--	--	--	--	183,745
	--	--	--	--	--	95,220
	--	--	--	--	--	2,066
	1	28,353	2,060	89,648	132,281	1,161,935
	(1)	(28,339)	(94)	(89,648)	(130,301)	595,341
	--	55,632	--	149,657	254,420	1,181,649
	--	--	--	--	--	(1,452,427)
	--	--	--	--	--	225,890
	--	--	--	--	--	24,655
	--	55,632	--	149,657	254,420	(20,233)
	(1)	27,293	(94)	60,009	124,119	575,108
	162	518,681	5,742	545,629	1,591,142	3,540,702
\$	161	\$ 545,974	\$ 5,648	\$ 605,638	\$ 1,715,261	\$ 4,115,810

State of Louisiana

COMBINING STATEMENT OF NET POSITION

NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	BOARDS & COMMISSIONS	DRINKING WATER REVOLVING LOAN FUND	ENVIRONMENTAL STATE REVOLVING LOAN FUNDS	LOUISIANA AGRICULTURAL FINANCE AUTHORITY
ASSETS				
CURRENT ASSETS:				
CASH & CASH EQUIVALENTS	\$ 75,847	\$ 218,310	\$ 243,585	\$ 8,375
INVESTMENTS	26,178	--	--	--
RECEIVABLES (NET)	883	970	1,168	70
LEASES RECEIVABLE (NET)	--	--	--	163
DUE FROM OTHER FUNDS	--	--	--	3,901
DUE FROM FEDERAL GOVERNMENT	--	--	125	--
INVENTORIES	--	--	--	--
PREPAYMENTS	406	--	--	1
NOTES RECEIVABLE	--	11,692	42,661	520
OTHER CURRENT ASSETS	161	--	--	--
TOTAL CURRENT ASSETS	<u>103,475</u>	<u>230,972</u>	<u>287,539</u>	<u>13,030</u>
NON-CURRENT ASSETS:				
RESTRICTED ASSETS				
CASH	2,227	--	--	9,614
INVESTMENTS	119	--	--	--
RECEIVABLES	3	--	--	--
INVESTMENTS	1,561	--	--	--
NOTES RECEIVABLE	--	130,280	407,932	4,544
LEASES RECEIVABLE	--	--	--	10,626
CAPITAL ASSETS (NOTE 5)				
LAND	5,438	--	--	7,004
BUILDING & IMPROVEMENTS (NET)	19,337	--	--	14,434
MACHINERY & EQUIPMENT (NET)	1,129	--	--	2,996
INFRASTRUCTURE (NET)	--	--	--	892
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	2,161	--	--	217
SBITA ASSETS (NET)	951	--	--	--
OTHER INTANGIBLE ASSETS (NET)	32	--	--	--
CONSTRUCTION IN PROGRESS	434	--	--	--
OTHER NONCURRENT ASSETS	524	--	--	--
TOTAL NON-CURRENT ASSETS	<u>33,916</u>	<u>130,280</u>	<u>407,932</u>	<u>50,327</u>
TOTAL ASSETS	<u>137,391</u>	<u>361,252</u>	<u>695,471</u>	<u>63,357</u>
DEFERRED OUTFLOWS OF RESOURCES				
DEFERRED AMOUNTS ON DEBT REFUNDING	--	--	--	--
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	5,299	--	--	--
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	8,712	--	--	--
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>14,011</u>	<u>--</u>	<u>--</u>	<u>--</u>
LIABILITIES				
CURRENT LIABILITIES:				
ACCOUNTS PAYABLE	7,959	--	52	162
ACCRUED INTEREST	--	--	--	--
DUE TO OTHER FUNDS	--	--	146	374
AMOUNTS HELD IN CUSTODY FOR OTHERS	39	--	--	--
UNEARNED REVENUES	11,861	--	--	26
OTHER CURRENT LIABILITIES	1,827	--	--	3
CURRENT PORTION OF LONG-TERM LIABILITIES:				
COMPENSATED ABSENCES PAYABLE	456	--	--	--
LEASE LIABILITY	494	--	--	49
SBITA LIABILITY	193	--	--	--
NOTES PAYABLE	28	--	--	--
BONDS PAYABLE	--	--	--	--
OPEB LIABILITY	668	--	--	--
TOTAL CURRENT LIABILITIES	<u>23,525</u>	<u>--</u>	<u>198</u>	<u>614</u>
NONCURRENT LIABILITIES:				
NONCURRENT PORTION OF LONG-TERM LIABILITIES:				
COMPENSATED ABSENCES PAYABLE	1,752	--	--	--
LEASE LIABILITY	1,692	--	--	171
SBITA LIABILITY	692	--	--	--
NOTES PAYABLE	597	--	--	--
BONDS PAYABLE	--	--	--	--
OPEB LIABILITY	26,771	--	--	--
NET PENSION LIABILITY	54,128	--	--	--
TOTAL NON-CURRENT LIABILITIES	<u>85,632</u>	<u>--</u>	<u>--</u>	<u>171</u>
TOTAL LIABILITIES	<u>109,157</u>	<u>--</u>	<u>198</u>	<u>785</u>
DEFERRED INFLOWS OF RESOURCES				
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	--	--	--	10,256
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	8,231	--	--	--
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	2,605	--	--	--
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>10,836</u>	<u>--</u>	<u>--</u>	<u>10,256</u>
NET POSITION				
NET INVESTMENT IN CAPITAL ASSETS	26,411	--	--	25,323
RESTRICTED FOR OTHER PURPOSES	4,866	--	--	12,586
UNRESTRICTED	132	361,252	695,273	14,407
TOTAL NET POSITION	<u>\$ 31,409</u>	<u>\$ 361,252</u>	<u>\$ 695,273</u>	<u>\$ 52,316</u>

State of Louisiana

LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	LOUISIANA GULF OPPORTUNITY ZONE LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	LOUISIANA TRANSPORTATION AUTHORITY	PRISON ENTERPRISES	TOTAL NONMAJOR ENTERPRISE FUNDS
\$ 3,344	\$ --	\$ 31,882	\$ --	\$ 6,046	\$ 587,389
--	--	--	--	--	26,178
231	--	754	--	2,052	6,128
--	--	--	--	--	163
--	--	--	--	--	3,901
249	--	--	--	8,799	125
--	--	--	--	256	9,048
--	8,092	--	--	--	663
--	--	--	--	--	62,965
--	--	--	--	--	161
<u>3,824</u>	<u>8,092</u>	<u>32,636</u>	<u>--</u>	<u>17,153</u>	<u>696,721</u>
--	--	--	646	--	12,487
--	--	--	34	--	153
--	--	--	442	--	445
--	46,578	--	--	--	1,561
--	--	--	--	--	589,334
--	--	--	--	--	10,626
--	--	2,553	--	--	14,995
405	--	1,550	557	434	36,717
108	--	345	--	4,939	9,517
--	--	--	244,486	--	245,378
--	--	--	--	--	2,378
--	--	--	--	--	951
--	--	--	--	--	32
--	--	--	--	177	611
--	--	--	--	--	524
<u>513</u>	<u>46,578</u>	<u>4,448</u>	<u>246,165</u>	<u>5,550</u>	<u>925,709</u>
<u>4,337</u>	<u>54,670</u>	<u>37,084</u>	<u>246,165</u>	<u>22,703</u>	<u>1,622,430</u>
--	--	--	777	--	777
485	--	417	--	2,655	8,856
207	--	743	--	1,875	11,537
<u>692</u>	<u>--</u>	<u>1,160</u>	<u>777</u>	<u>4,530</u>	<u>21,170</u>
65	--	17,508	7	6,124	31,877
--	--	--	1,439	--	1,439
--	--	--	--	--	520
--	--	--	--	--	39
--	--	--	--	3,002	14,889
--	--	--	--	--	1,830
--	--	14	--	48	518
--	--	--	--	--	543
--	--	18	--	--	193
--	--	--	4,720	--	46
--	--	--	--	--	4,720
54	--	140	--	634	1,496
<u>119</u>	<u>--</u>	<u>17,680</u>	<u>6,166</u>	<u>9,808</u>	<u>58,110</u>
31	--	107	--	258	2,148
--	--	--	--	--	1,863
--	--	--	--	--	692
--	--	27	--	--	624
--	--	--	156,830	--	156,830
1,608	--	3,187	--	11,758	43,324
1,006	--	3,616	--	9,975	68,725
<u>2,645</u>	<u>--</u>	<u>6,937</u>	<u>156,830</u>	<u>21,991</u>	<u>274,206</u>
<u>2,764</u>	<u>--</u>	<u>24,617</u>	<u>162,996</u>	<u>31,799</u>	<u>332,316</u>
--	--	--	--	--	10,256
807	--	912	--	2,823	12,773
3	--	10	--	816	3,434
<u>810</u>	<u>--</u>	<u>922</u>	<u>--</u>	<u>3,639</u>	<u>26,463</u>
513	--	4,448	84,270	5,550	146,515
--	--	--	--	--	17,452
942	54,670	8,257	(324)	(13,755)	1,120,854
<u>\$ 1,455</u>	<u>\$ 54,670</u>	<u>\$ 12,705</u>	<u>\$ 83,946</u>	<u>\$ (8,205)</u>	<u>\$ 1,284,821</u>

State of Louisiana

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	BOARDS & COMMISSIONS	DRINKING WATER REVOLVING LOAN FUND	ENVIRONMENTAL STATE REVOLVING LOAN FUNDS	LOUISIANA AGRICULTURAL FINANCE AUTHORITY
OPERATING REVENUES:				
SALES OF COMMODITIES & SERVICES	\$ 1,181	\$ --	\$ --	\$ --
ASSESSMENTS	7,176	--	--	--
USE OF MONEY & PROPERTY	40	3,647	2,686	3,178
LICENSES, PERMITS & FEES	51,030	--	--	--
FEDERAL GRANTS & CONTRACTS	812	--	1,820	--
OTHER	564	685	2,297	45
TOTAL OPERATING REVENUES	60,803	4,332	6,803	3,223
OPERATING EXPENSES:				
COST OF SALES & SERVICES	16,118	10,230	2,601	1,802
ADMINISTRATIVE	35,720	--	--	606
DEPRECIATION	1,033	--	--	2,463
AMORTIZATION	713	--	--	49
TOTAL OPERATING EXPENSES	53,584	10,230	2,601	4,920
OPERATING INCOME (LOSS)	7,219	(5,898)	4,202	(1,697)
NONOPERATING REVENUES (EXPENSES)				
INTERGOVERNMENTAL REVENUES	474	5,386	4,256	70
INTERGOVERNMENTAL EXPENSES	--	--	--	(7,127)
GAIN ON SALE OF CAPITAL ASSETS	--	--	--	56
LOSS ON SALE OF CAPITAL ASSETS	(15)	--	--	(4)
FEDERAL GRANTS	--	--	--	4,424
INTEREST EXPENSE	(30)	--	--	(3)
OTHER REVENUES	6,793	24	--	341
OTHER EXPENSES	(3,144)	--	--	--
TOTAL NONOPERATING REVENUES (EXPENSES)	4,078	5,410	4,256	(2,243)
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	11,297	(488)	8,458	(3,940)
CAPITAL CONTRIBUTIONS	--	17,670	3,639	--
TRANSFERS IN	--	--	--	6,219
TRANSFERS OUT	--	--	(3,507)	--
CHANGE IN NET POSITION	11,297	17,182	8,590	2,279
TOTAL NET POSITION - BEGINNING AS PREVIOUSLY REPORTED	20,565	344,070	686,683	50,037
RESTATEMENTS & ADJUSTMENTS - SEE NOTE 10	(453)	--	--	--
TOTAL NET POSITION - BEGINNING AS RESTATED	20,112	344,070	686,683	50,037
TOTAL NET POSITION - ENDING	\$ 31,409	\$ 361,252	\$ 695,273	\$ 52,316

State of Louisiana

LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	LOUISIANA GULF OPPORTUNITY ZONE LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	LOUISIANA TRANSPORTATION AUTHORITY	PRISON ENTERPRISES	TOTAL NONMAJOR ENTERPRISE FUNDS
\$ 1,611	\$ --	\$ 27,832	\$ --	\$ 29,086	\$ 59,710
--	--	--	--	--	7,176
--	--	--	--	--	9,551
--	--	--	6,035	--	57,065
--	--	--	--	--	2,632
--	--	--	--	--	3,591
<u>1,611</u>	<u>--</u>	<u>27,832</u>	<u>6,035</u>	<u>29,086</u>	<u>139,725</u>
301	--	19,866	--	16,332	67,250
1,257	--	4,724	18	12,322	54,647
42	--	185	9,428	686	13,837
--	--	--	--	--	762
<u>1,600</u>	<u>--</u>	<u>24,775</u>	<u>9,446</u>	<u>29,340</u>	<u>136,496</u>
<u>11</u>	<u>--</u>	<u>3,057</u>	<u>(3,411)</u>	<u>(254)</u>	<u>3,229</u>
--	--	--	--	--	10,186
--	--	--	--	(364)	(7,491)
--	--	--	--	669	725
--	--	--	--	(935)	(954)
--	--	--	--	--	4,424
--	--	(2)	(3,910)	--	(3,945)
121	--	384	224	1,056	8,943
--	--	--	--	(152)	(3,296)
<u>121</u>	<u>--</u>	<u>382</u>	<u>(3,686)</u>	<u>274</u>	<u>8,592</u>
132	--	3,439	(7,097)	20	11,821
--	--	--	--	--	21,309
--	--	--	7,093	--	13,312
--	(7,736)	--	(5,976)	--	(17,219)
<u>132</u>	<u>(7,736)</u>	<u>3,439</u>	<u>(5,980)</u>	<u>20</u>	<u>29,223</u>
1,323	62,406	9,266	89,926	(8,225)	1,256,051
--	--	--	--	--	(453)
<u>1,323</u>	<u>62,406</u>	<u>9,266</u>	<u>89,926</u>	<u>(8,225)</u>	<u>1,255,598</u>
<u>\$ 1,455</u>	<u>\$ 54,670</u>	<u>\$ 12,705</u>	<u>\$ 83,946</u>	<u>\$ (8,205)</u>	<u>\$ 1,284,821</u>

State of Louisiana

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	BOARDS & COMMISSIONS	DRINKING WATER REVOLVING LOAN FUND	ENVIRONMENTAL STATE REVOLVING LOAN FUNDS	LOUISIANA AGRICULTURAL FINANCE AUTHORITY
CASH FLOWS FROM OPERATING ACTIVITIES:				
RECEIPTS FROM CUSTOMERS	\$ 60,326	\$ --	\$ --	\$ 2,829
RECEIPTS FROM INTERFUND SERVICES PROVIDED	--	--	--	--
RECEIPTS OF PRINCIPAL/INTEREST FROM LOAN PROGRAMS	--	12,988	43,755	131
OTHER OPERATING RECEIPTS	2,683	492	1,916	45
PAYMENTS TO SUPPLIERS & SERVICE PROVIDERS	(19,945)	--	--	(1,844)
PAYMENTS FOR LOANS MADE UNDER LOAN PROGRAMS	(331)	(26,814)	(39,895)	(3,140)
PAYMENTS TO EMPLOYEES FOR SERVICES	(34,430)	--	--	--
PAYMENTS FOR INTERFUND SERVICES USED	--	--	--	(544)
OTHER OPERATING PAYMENTS	(1,563)	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>6,740</u>	<u>(13,334)</u>	<u>5,776</u>	<u>(2,523)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
RECEIPTS FROM OPERATING GRANTS	--	--	314	4,423
RECEIPTS FOR PRINCIPAL AND INTEREST DEBT SERVICE	--	--	--	--
RECEIPTS FROM OTHER FUNDS	4,575	2,693	4,256	6,138
PAYMENTS FOR PRINCIPAL ON NON-CAPITAL DEBT	(26)	--	--	--
PAYMENTS FOR GRANTS AND SUBSIDIES	--	--	(311)	(7,127)
PAYMENTS TO OTHER FUNDS	(3,046)	--	(3,365)	--
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>1,503</u>	<u>2,693</u>	<u>894</u>	<u>3,434</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
RECEIPTS FROM CAPITAL GRANTS	--	16,921	3,639	--
PROCEEDS FROM THE SALE OF CAPITAL ASSETS	--	--	--	128
RECEIPTS FROM LESSOR LEASES AND P3 ARRANGEMENTS	--	--	--	362
PAYMENTS TO ACQUIRE, CONSTRUCT, & IMPROVE CAPITAL ASSETS	(1,520)	--	--	(1,462)
PAYMENTS FOR PRINCIPAL ON CAPITAL DEBT	(64)	--	--	--
PAYMENTS FOR INTEREST ON CAPITAL DEBT	(4)	--	--	--
PAYMENTS FOR INTANGIBLE RIGHT TO USE ASSETS	(555)	--	--	(51)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(2,143)</u>	<u>16,921</u>	<u>3,639</u>	<u>(1,023)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASES OF INVESTMENTS	(18,065)	--	--	--
PROCEEDS FROM THE SALE OF INVESTMENTS	14,122	--	--	--
INTEREST AND DIVIDENDS	2,297	--	--	--
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(1,646)</u>	<u>--</u>	<u>--</u>	<u>--</u>
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	4,454	6,280	10,309	(112)
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR AS RESTATED	73,620	212,030	233,276	18,101
CASH & CASH EQUIVALENTS AT END OF YEAR	<u>\$ 78,074</u>	<u>\$ 218,310</u>	<u>\$ 243,585</u>	<u>\$ 17,989</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
OPERATING INCOME (LOSS)	\$ 7,219	\$ (5,898)	\$ 4,202	\$ (1,697)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
DEPRECIATION/AMORTIZATION	1,746	--	--	2,512
NONEMPLOYER CONTRIBUTING ENTITY REVENUE	60	--	--	--
OTHER	(11)	--	--	--
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	101	(105)	(194)	(26)
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	--	--	--	--
(INCREASE)/DECREASE IN PREPAYMENTS	225	--	--	--
(INCREASE)/DECREASE IN INVENTORIES	3	--	--	--
(INCREASE)/DECREASE IN OTHER ASSETS	(11)	(7,331)	1,828	(3,121)
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO OPEB	701	--	--	--
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO PENSIONS	5,151	--	--	--
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE & ACCRUALS	489	--	(60)	(42)
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	127	--	--	--
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	39	--	--	174
INCREASE/(DECREASE) IN UNEARNED REVENUES	1,727	--	--	24
INCREASE/(DECREASE) IN TOTAL OPEB LIABILITY	(868)	--	--	--
INCREASE/(DECREASE) IN NET PENSION LIABILITY	(10,967)	--	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	1,281	--	--	--
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO OPEB	(1,861)	--	--	--
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO PENSIONS	1,589	--	--	--
INCREASE/(DECREASE) IN OTHER DEFERRED INFLOWS	--	--	--	(347)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 6,740</u>	<u>\$ (13,334)</u>	<u>\$ 5,776</u>	<u>\$ (2,523)</u>

(Continued)

State of Louisiana

LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	LOUISIANA GULF OPPORTUNITY ZONE LOAN FUND	LOUISIANA PROPERTY ASSISTANCE AGENCY	LOUISIANA TRANSPORTATION AUTHORITY	PRISON ENTERPRISES	TOTAL NONMAJOR ENTERPRISE FUNDS
\$ 1,080	\$ --	\$ 36,519	\$ 6,372	\$ 30,720	\$ 137,846
402	--	1,620	--	--	2,022
--	--	--	--	--	56,874
--	--	--	--	--	5,136
(757)	--	(1,899)	(18)	(22,575)	(47,038)
--	--	--	--	--	(70,180)
(626)	--	(2,521)	--	(6,706)	(44,283)
(162)	--	(6,391)	--	--	(7,097)
--	--	--	--	--	(1,563)
<u>(63)</u>	<u>--</u>	<u>27,328</u>	<u>6,354</u>	<u>1,439</u>	<u>31,717</u>
--	--	--	--	--	4,737
--	7,736	--	--	--	7,736
60	--	126	7,092	--	24,940
--	--	--	--	--	(26)
--	--	--	--	--	(7,438)
--	(7,736)	(1)	(5,976)	--	(20,124)
<u>60</u>	<u>--</u>	<u>125</u>	<u>1,116</u>	<u>--</u>	<u>9,825</u>
--	--	--	--	--	20,560
--	--	--	--	739	867
--	--	--	--	--	362
--	--	(157)	--	(367)	(3,506)
--	--	(91)	(3,160)	--	(3,315)
--	--	(1)	(3,902)	--	(3,907)
--	--	--	--	--	(606)
<u>--</u>	<u>--</u>	<u>(249)</u>	<u>(7,062)</u>	<u>372</u>	<u>10,455</u>
--	--	--	(12,514)	--	(30,579)
--	--	--	12,495	--	26,617
8	--	55	224	95	2,679
<u>8</u>	<u>--</u>	<u>55</u>	<u>205</u>	<u>95</u>	<u>(1,283)</u>
5	--	27,259	613	1,906	50,714
3,339	--	4,623	33	4,140	549,162
<u>\$ 3,344</u>	<u>\$ --</u>	<u>\$ 31,882</u>	<u>\$ 646</u>	<u>\$ 6,046</u>	<u>\$ 599,876</u>
\$ 11	\$ --	\$ 3,057	\$ (3,411)	\$ (254)	\$ 3,229
42	--	185	9,428	686	14,599
--	--	--	--	556	616
--	--	--	--	(288)	(299)
(129)	--	7,309	(102)	247	7,101
--	--	--	433	--	433
--	--	--	--	(222)	3
83	--	--	--	(12)	74
--	--	--	--	--	(8,635)
44	--	30	--	252	1,027
276	--	141	--	1,466	7,034
(61)	--	14,208	--	424	14,958
(2)	--	(16)	--	(56)	53
--	--	--	6	--	219
--	--	--	--	1,386	3,137
(320)	--	153	--	957	(78)
(11)	--	(87)	--	(2,995)	(14,060)
--	--	3,000	--	--	4,281
36	--	(395)	--	(1,455)	(3,675)
(32)	--	(257)	--	747	2,047
--	--	--	--	--	(347)
<u>(63)</u>	<u>--</u>	<u>27,328</u>	<u>6,354</u>	<u>1,439</u>	<u>31,717</u>

State of Louisiana

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	2024
LOUISIANA AGRICULTURAL FINANCE AUTHORITY	
GAIN ON DISPOSAL OF CAPITAL ASSETS	56
LOSS ON DISPOSAL OF CAPITAL ASSETS	(4)
LOUISIANA BOARD OF ARCHITECTURAL EXAMINERS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	10
LOUISIANA BOARD OF PHARMACY	
INCREASE IN RIGHT-TO-USE SBITA ASSETS	785
LOUISIANA PHYSICAL THERAPY BOARD	
LOSS ON DISPOSAL OF CAPITAL ASSETS	(1)
LOUISIANA STATE BOARD OF EMBALMERS & FUNERAL DIRECTORS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	161
LOUISIANA STATE BOARD OF PRACTICAL NURSE EXAMINERS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	539
LOUISIANA STATE LICENSING BOARD FOR CONTRACTORS	
INCREASE IN RIGHT-TO-USE SBITA ASSETS	174
PRISON ENTERPRISES	
GAIN ON DISPOSAL OF CAPITAL ASSETS	669
LOSS ON DISPOSAL OF CAPITAL ASSETS	(935)
STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANTS OF LOUISIANA	
INCREASE IN RIGHT-TO-USE SBITA ASSETS	140
STATE BOARD OF EXAMINERS OF PSYCHOLOGISTS	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	260

(Concluded)



State of Louisiana

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	DIVISION OF ADMINISTRATIVE LAW	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	OFFICE FACILITIES CORPORATION
ASSETS			
CURRENT ASSETS:			
CASH & CASH EQUIVALENTS	\$ 2,272	\$ --	\$ 1,501
RESTRICTED CASH & CASH EQUIVALENTS	--	2,019	--
INVESTMENTS	--	--	59,616
RECEIVABLES (NET)	--	--	--
LEASES RECEIVABLE (NET)	--	--	259
DUE FROM OTHER FUNDS	522	--	--
INVENTORIES	--	--	--
PREPAYMENTS	348	--	--
TOTAL CURRENT ASSETS	<u>3,142</u>	<u>2,019</u>	<u>61,376</u>
NON-CURRENT ASSETS:			
RESTRICTED ASSETS			
INVESTMENTS	--	33,581	--
LEASES RECEIVABLE	--	--	9,147
CAPITAL ASSETS (NOTE 5)			
LAND	--	--	301
MACHINERY & EQUIPMENT (NET)	10	--	--
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	866	--	60,692
SBITA ASSETS (NET)	--	--	--
TOTAL NON-CURRENT ASSETS	<u>876</u>	<u>33,581</u>	<u>70,140</u>
TOTAL ASSETS	<u>4,018</u>	<u>35,600</u>	<u>131,516</u>
DEFERRED OUTFLOWS OF RESOURCES			
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	999	--	--
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	2,487	--	--
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,486</u>	<u>--</u>	<u>--</u>
LIABILITIES			
CURRENT LIABILITIES:			
ACCOUNTS PAYABLE	220	--	--
ACCRUED INTEREST	1	--	--
DUE TO OTHER FUNDS	2	--	--
UNEARNED REVENUES	36	--	59
OTHER CURRENT LIABILITIES	--	--	--
CURRENT PORTION OF LONG-TERM LIABILITIES:			
CONTRACTS PAYABLE	--	--	--
COMPENSATED ABSENCES PAYABLE	49	--	--
LEASE LIABILITY	403	--	9,280
SBITA LIABILITY	--	--	--
NOTES PAYABLE	--	--	--
OPEB LIABILITY	243	--	--
OTHER LONG-TERM LIABILITIES	--	--	--
TOTAL CURRENT LIABILITIES	<u>954</u>	<u>--</u>	<u>9,339</u>
NONCURRENT LIABILITIES:			
NONCURRENT PORTION OF LONG-TERM LIABILITIES:			
COMPENSATED ABSENCES PAYABLE	349	--	--
LEASE LIABILITY	475	--	52,733
SBITA LIABILITY	--	--	--
NOTES PAYABLE	--	--	--
OPEB LIABILITY	5,342	--	--
NET PENSION LIABILITY	12,555	--	--
TOTAL NON-CURRENT LIABILITIES	<u>18,721</u>	<u>--</u>	<u>52,733</u>
TOTAL LIABILITIES	<u>19,675</u>	<u>--</u>	<u>62,072</u>
DEFERRED INFLOWS OF RESOURCES			
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	--	--	8,976
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	1,629	--	--
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	159	--	--
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,788</u>	<u>--</u>	<u>8,976</u>
NET POSITION			
NET INVESTMENT IN CAPITAL ASSETS	(2)	--	(1,020)
RESTRICTED FOR CAPITAL PROJECTS	--	35,600	--
UNRESTRICTED	(13,957)	--	61,488
TOTAL NET POSITION	<u>\$ (13,959)</u>	<u>\$ 35,600</u>	<u>\$ 60,468</u>

State of Louisiana

OFFICE OF AIRCRAFT SERVICES	OFFICE OF STATE PROCUREMENT	OFFICE OF TECHNOLOGY SERVICES	TOTAL INTERNAL SERVICE FUNDS
\$ 114	\$ 12,004	\$ 42,924	\$ 58,815
--	--	--	2,019
--	--	--	59,616
293	--	165,148	165,441
--	--	--	259
--	--	--	522
195	--	1,430	1,625
--	--	35,521	35,869
<u>602</u>	<u>12,004</u>	<u>245,023</u>	<u>324,166</u>
--	--	--	33,581
--	--	--	9,147
--	--	--	301
2	1	25,821	25,834
747	--	65,067	127,372
--	280	11,527	11,807
<u>749</u>	<u>281</u>	<u>102,415</u>	<u>208,042</u>
1,351	12,285	347,438	532,208
171	929	19,868	21,967
71	2,995	29,698	35,251
<u>242</u>	<u>3,924</u>	<u>49,566</u>	<u>57,218</u>
21	214	39,351	39,806
--	--	--	1
--	--	25,000	25,002
--	--	--	95
1	--	3,902	3,903
--	--	2,484	2,484
--	58	543	650
23	--	24,537	34,243
--	280	5,862	6,142
--	--	5,445	5,445
43	202	3,770	4,258
5	--	365	370
<u>93</u>	<u>754</u>	<u>111,259</u>	<u>122,399</u>
21	481	6,270	7,121
733	--	29,301	83,242
--	--	4,419	4,419
--	--	5,894	5,894
675	6,719	110,874	123,610
422	17,261	167,992	198,230
<u>1,851</u>	<u>24,461</u>	<u>324,750</u>	<u>422,516</u>
1,944	25,215	436,009	544,915
--	--	--	8,976
189	1,683	27,654	31,155
5	463	357	984
<u>194</u>	<u>2,146</u>	<u>28,011</u>	<u>41,115</u>
(7)	1	38,296	37,268
--	--	--	35,600
<u>(538)</u>	<u>(11,153)</u>	<u>(105,312)</u>	<u>(69,472)</u>
\$ <u>(545)</u>	\$ <u>(11,152)</u>	\$ <u>(67,016)</u>	\$ <u>3,396</u>

State of Louisiana

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	DIVISION OF ADMINISTRATIVE LAW	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	OFFICE FACILITIES CORPORATION
OPERATING REVENUES:			
SALES OF COMMODITIES & SERVICES	\$ 9,688	\$ --	\$ --
USE OF MONEY & PROPERTY	--	--	45,312
LICENSES, PERMITS & FEES	4	--	--
OTHER	--	--	--
TOTAL OPERATING REVENUES	<u>9,692</u>	<u>--</u>	<u>45,312</u>
OPERATING EXPENSES:			
COST OF SALES & SERVICES	860	--	--
ADMINISTRATIVE	6,120	--	46,258
DEPRECIATION	11	--	--
AMORTIZATION	400	--	9,337
TOTAL OPERATING EXPENSES	<u>7,391</u>	<u>--</u>	<u>55,595</u>
OPERATING INCOME (LOSS)	<u>2,301</u>	<u>--</u>	<u>(10,283)</u>
NONOPERATING REVENUES (EXPENSES)			
INTEREST EXPENSE	(11)	--	--
OTHER REVENUES	716	2,473	3,483
OTHER EXPENSES	--	(16,847)	--
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>705</u>	<u>(14,374)</u>	<u>3,483</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	3,006	(14,374)	(6,800)
TRANSFERS IN	--	46,000	--
CHANGE IN NET POSITION	3,006	31,626	(6,800)
TOTAL NET POSITION - BEGINNING	<u>(16,965)</u>	<u>3,974</u>	<u>67,268</u>
TOTAL NET POSITION - ENDING	<u>\$ (13,959)</u>	<u>\$ 35,600</u>	<u>\$ 60,468</u>

State of Louisiana

OFFICE OF AIRCRAFT SERVICES	OFFICE OF STATE PROCUREMENT	OFFICE OF TECHNOLOGY SERVICES	TOTAL INTERNAL SERVICE FUNDS
\$ 2,013	\$ 15,178	\$ 651,866	\$ 678,745
--	--	--	45,312
--	--	--	4
--	--	10	10
<u>2,013</u>	<u>15,178</u>	<u>651,876</u>	<u>724,071</u>
1,601	--	33,613	36,074
588	10,372	594,116	657,454
2	2	15,362	15,377
27	559	39,318	49,641
<u>2,218</u>	<u>10,933</u>	<u>682,409</u>	<u>758,546</u>
(205)	4,245	(30,533)	(34,475)
(11)	--	(1,490)	(1,512)
24	1,060	12,359	20,115
--	--	--	(16,847)
<u>13</u>	<u>1,060</u>	<u>10,869</u>	<u>1,756</u>
(192)	5,305	(19,664)	(32,719)
--	--	--	46,000
(192)	5,305	(19,664)	13,281
<u>(353)</u>	<u>(16,457)</u>	<u>(47,352)</u>	<u>(9,885)</u>
<u>\$ (545)</u>	<u>\$ (11,152)</u>	<u>\$ (67,016)</u>	<u>\$ 3,396</u>

State of Louisiana

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	DIVISION OF ADMINISTRATIVE LAW	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	OFFICE FACILITIES CORPORATION
CASH FLOWS FROM OPERATING ACTIVITIES:			
RECEIPTS FROM CUSTOMERS	\$ --	\$ --	\$ 44,935
RECEIPTS FROM INTERFUND SERVICES PROVIDED	9,331	--	--
RECEIPTS FROM INTERFUND REIMBURSEMENTS	--	--	--
PAYMENTS TO SUPPLIERS & SERVICE PROVIDERS	(1,247)	--	(46,273)
PAYMENTS TO EMPLOYEES FOR SERVICES	(7,269)	--	--
PAYMENTS FOR INTERFUND SERVICES USED	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>815</u>	<u>--</u>	<u>(1,338)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
RECEIPTS FROM OTHER FUNDS	706	46,000	--
PAYMENTS TO OTHER FUNDS	--	(10,806)	--
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>706</u>	<u>35,194</u>	<u>--</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
RECEIPTS FROM LESSOR LEASES AND P3 ARRANGEMENTS	--	--	365
PAYMENTS TO ACQUIRE, CONSTRUCT, & IMPROVE CAPITAL ASSETS	--	--	--
PAYMENTS FOR PRINCIPAL ON CAPITAL DEBT	(399)	--	--
PAYMENTS FOR INTEREST ON CAPITAL DEBT	(11)	--	--
PAYMENTS FOR INTANGIBLE RIGHT TO USE ASSETS	--	--	(9,339)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(410)</u>	<u>--</u>	<u>(8,974)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
PURCHASES OF INVESTMENTS	--	(55,056)	--
PROCEEDS FROM THE SALE OF INVESTMENTS	--	19,862	8,034
INTEREST AND DIVIDENDS	10	1,863	3,259
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>10</u>	<u>(33,331)</u>	<u>11,293</u>
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	1,121	1,863	981
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,151</u>	<u>156</u>	<u>520</u>
CASH & CASH EQUIVALENTS AT END OF YEAR	\$ <u><u>2,272</u></u>	\$ <u><u>2,019</u></u>	\$ <u><u>1,501</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
OPERATING INCOME (LOSS)	\$ <u>2,301</u>	\$ <u>--</u>	\$ <u>(10,283)</u>
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
DEPRECIATION/AMORTIZATION	411	--	9,337
NONEMPLOYER CONTRIBUTING ENTITY REVENUE	--	--	--
CHANGES IN ASSETS AND LIABILITIES:			
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	--	--	--
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	(347)	--	--
(INCREASE)/DECREASE IN PREPAYMENTS	(348)	--	--
(INCREASE)/DECREASE IN INVENTORIES	--	--	--
(INCREASE)/DECREASE IN OTHER ASSETS	--	--	--
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO OPEB	236	--	--
(INCREASE)/DECREASE IN DEFERRED OUTFLOWS RELATED TO PENSIONS	664	--	--
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE & ACCRUALS	(3)	--	--
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	8	--	--
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	(3)	--	--
INCREASE/(DECREASE) IN UNEARNED REVENUES	(10)	--	9
INCREASE/(DECREASE) IN TOTAL OPEB LIABILITY	28	--	--
INCREASE/(DECREASE) IN NET PENSION LIABILITY	(1,493)	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	--	--
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO OPEB	(506)	--	--
INCREASE/(DECREASE) IN DEFERRED INFLOWS RELATED TO PENSIONS	(123)	--	--
INCREASE/(DECREASE) IN OTHER DEFERRED INFLOWS	--	--	(401)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ <u><u>815</u></u>	\$ <u><u>--</u></u>	\$ <u><u>(1,338)</u></u>

(Continued)

State of Louisiana

OFFICE OF AIRCRAFT SERVICES	OFFICE OF STATE PROCUREMENT	OFFICE OF TECHNOLOGY SERVICES	TOTAL INTERNAL SERVICE FUNDS
\$ 27	\$ 10,559	\$ 2,712	\$ 58,233
1,773	4,619	701,944	717,667
--	--	10	10
(1,697)	(93)	(518,075)	(567,385)
(350)	(9,539)	(99,217)	(116,375)
(133)	(1,659)	(16,670)	(18,462)
<u>(380)</u>	<u>3,887</u>	<u>70,704</u>	<u>73,688</u>
--	79	2,903	49,688
--	--	--	(10,806)
<u>--</u>	<u>79</u>	<u>2,903</u>	<u>38,882</u>
--	--	--	365
--	--	(6,345)	(6,345)
--	--	(7,558)	(7,957)
--	--	(390)	(401)
<u>(35)</u>	<u>(285)</u>	<u>(39,303)</u>	<u>(48,962)</u>
<u>(35)</u>	<u>(285)</u>	<u>(53,596)</u>	<u>(63,300)</u>
--	--	--	(55,056)
--	--	--	27,896
<u>1</u>	<u>24</u>	<u>127</u>	<u>5,284</u>
<u>1</u>	<u>24</u>	<u>127</u>	<u>(21,876)</u>
(414)	3,705	20,138	27,394
<u>528</u>	<u>8,299</u>	<u>22,786</u>	<u>33,440</u>
\$ <u>114</u>	\$ <u>12,004</u>	\$ <u>42,924</u>	\$ <u>60,834</u>
\$ (205)	\$ 4,245	\$ (30,533)	\$ (34,475)
29	561	54,680	65,018
--	--	9,329	9,329
(213)	--	52,776	52,563
--	--	--	(347)
--	--	(11,511)	(11,859)
(3)	--	1,723	1,720
--	(285)	--	(285)
72	(89)	(1,312)	(1,093)
40	1,612	12,388	14,704
(19)	(146)	16,667	16,499
6	14	100	128
--	--	--	(3)
--	--	--	(1)
45	545	10,745	11,363
(43)	(2,198)	(19,548)	(23,282)
--	--	(11,236)	(11,236)
(93)	(732)	(10,979)	(12,310)
4	360	(2,585)	(2,344)
<u>--</u>	<u>--</u>	<u>--</u>	<u>(401)</u>
\$ <u>(380)</u>	\$ <u>3,887</u>	\$ <u>70,704</u>	\$ <u>73,688</u>

State of Louisiana

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	2024
OFFICE OF STATE PROCUREMENT	
INCREASE IN RIGHT-TO-USE SBITA ASSETS	839
OFFICE OF TECHNOLOGY SERVICES	
INCREASE IN RIGHT-TO-USE LEASED ASSETS	28,513
INCREASE IN RIGHT-TO-USE SBITA ASSETS	13,524

(Concluded)



State of Louisiana

COMBINING STATEMENT OF FIDUCIARY NET POSITION

PENSION TRUST FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL PENSION TRUST FUNDS
ASSETS					
CASH & CASH EQUIVALENTS	\$ 27,272	\$ 151,035	\$ 3,202	\$ 386,208	\$ 567,717
RECEIVABLES:					
EMPLOYER CONTRIBUTIONS	16,220	72,138	3,588	215,356	307,302
MEMBER CONTRIBUTIONS	3,276	14,569	405	49,835	68,085
INVESTMENT PROCEEDS	2,580	19,361	--	1,756,299	1,778,240
INTEREST & DIVIDENDS	1,851	34,809	598	66,228	103,486
OTHER	1,007	34,709	--	87,085	122,801
TOTAL RECEIVABLES	24,934	175,586	4,591	2,174,803	2,379,914
INVESTMENTS (AT FAIR VALUE):					
SHORT-TERM INVESTMENTS	49,671	182,475	44,779	983,116	1,260,041
U.S. GOVERNMENT AND AGENCY OBLIGATIONS	55,274	343,064	17,120	1,242,765	1,658,223
BONDS - DOMESTIC	65,074	505,336	205,904	1,594,902	2,371,216
BONDS - INTERNATIONAL	--	2,063,495	36,393	880,128	2,980,016
EQUITIES - DOMESTIC	240,153	5,271,546	411,285	6,238,902	12,161,886
EQUITIES - INTERNATIONAL	347,594	2,897,339	243,427	2,986,747	6,475,107
ALTERNATIVE INVESTMENTS	1,473,650	3,909,726	169,024	12,866,011	18,418,411
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	75,068	835,927	39,424	2,116,076	3,066,495
INVESTMENTS (AT CONTRACT VALUE):					
SYNTHETIC GUARANTEED INVESTMENT CONTRACT	46,932	533,557	--	--	580,489
TOTAL INVESTMENTS	2,353,416	16,542,465	1,167,356	28,908,647	48,971,884
OTHER ASSETS	2	--	1	--	3
PROPERTY PLANT AND EQUIPMENT (NET)	2,894	4,960	1,244	3,447	12,545
TOTAL ASSETS	2,408,518	16,874,046	1,176,394	31,473,105	51,932,063
DEFERRED OUTFLOWS OF RESOURCES					
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	810	2,265	262	3,169	6,506
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	--	--	248	2,513	2,761
TOTAL DEFERRED OUTFLOWS OF RESOURCES	810	2,265	510	5,682	9,267
LIABILITIES					
ACCOUNTS PAYABLE	2,036	14,752	907	23,696	41,391
RETIREMENT BENEFITS PAYABLE	--	--	--	2,603	2,603
INVESTMENT COMMITMENTS PAYABLE	5,867	38,943	--	1,922,072	1,966,882
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	75,068	835,732	39,424	2,116,077	3,066,301
TOTAL OPEB LIABILITY	4,613	16,066	672	22,690	44,041
NET PENSION LIABILITY	--	--	1,410	14,167	15,577
REFUNDS PAYABLE	--	--	--	6,583	6,583
OTHER LIABILITIES	--	--	397	2,245	2,642
TOTAL LIABILITIES	87,584	905,493	42,810	4,110,133	5,146,020
DEFERRED INFLOWS OF RESOURCES					
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	1,777	4,624	170	5,715	12,286
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	--	--	--	1,497	1,497
TOTAL DEFERRED INFLOWS OF RESOURCES	1,777	4,624	170	7,212	13,783
NET POSITION RESTRICTED FOR PENSIONS	\$ 2,319,967	\$ 15,966,194	\$ 1,133,924	\$ 27,361,442	\$ 46,781,527

State of Louisiana

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

PENSION TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	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>ADDITIONS</u>					
CONTRIBUTIONS:					
EMPLOYER	\$ 104,743	\$ 996,397	\$ 64,416	\$ 1,359,676	\$ 2,525,232
MEMBER	29,368	186,150	7,347	429,106	651,971
NON-EMPLOYER	--	--	--	51,912	51,912
TOTAL CONTRIBUTIONS	<u>134,111</u>	<u>1,182,547</u>	<u>71,763</u>	<u>1,840,694</u>	<u>3,229,115</u>
INVESTMENT EARNINGS:					
NET INCREASE IN FAIR VALUE OF INVESTMENTS	169,786	1,447,109	92,408	1,238,583	2,947,886
INTEREST & DIVIDENDS	11,865	249,423	11,790	407,804	680,882
ALTERNATIVE INVESTMENT INCOME	31,572	279,661	--	324,858	636,091
SECURITIES LENDING INCOME	3,053	50,505	63	111,066	164,687
OTHER INVESTMENT INCOME	--	2,088	--	--	2,088
TOTAL INVESTMENT EARNINGS	<u>216,276</u>	<u>2,028,786</u>	<u>104,261</u>	<u>2,082,311</u>	<u>4,431,634</u>
LESS INVESTMENT COSTS:					
ALTERNATIVE INVESTMENT EXPENSES	--	(79,332)	--	(128,462)	(207,794)
SECURITIES LENDING EXPENSES	(2,856)	(46,107)	--	(101,907)	(150,870)
INVESTMENT EXPENSES OTHER THAN ALTERNATIVE INVESTMENTS AND SECURITIES LENDING	<u>(20,289)</u>	<u>(56,133)</u>	<u>(2,468)</u>	<u>(43,878)</u>	<u>(122,768)</u>
NET INVESTMENT EARNINGS	<u>193,131</u>	<u>1,847,214</u>	<u>101,793</u>	<u>1,808,064</u>	<u>3,950,202</u>
OTHER ADDITIONS	<u>--</u>	<u>14,357</u>	<u>3,847</u>	<u>76,265</u>	<u>94,469</u>
TOTAL ADDITIONS	<u>327,242</u>	<u>3,044,118</u>	<u>177,403</u>	<u>3,725,023</u>	<u>7,273,786</u>
<u>DEDUCTIONS</u>					
RETIREMENT BENEFITS	204,468	1,519,527	87,756	2,413,430	4,225,181
REFUNDS OF CONTRIBUTIONS	5,429	37,897	220	58,091	101,637
ADMINISTRATIVE EXPENSES	3,687	18,612	1,262	16,689	40,250
DEPRECIATION & AMORTIZATION EXPENSES	178	882	52	558	1,670
OTHER DEDUCTIONS	<u>247</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>247</u>
TOTAL DEDUCTIONS	<u>214,009</u>	<u>1,576,918</u>	<u>89,290</u>	<u>2,488,768</u>	<u>4,368,985</u>
NET INCREASE IN FIDUCIARY NET POSITION	113,233	1,467,200	88,113	1,236,255	2,904,801
NET POSITION RESTRICTED FOR PENSIONS					
BEGINNING OF YEAR	<u>2,206,734</u>	<u>14,498,994</u>	<u>1,045,811</u>	<u>26,125,187</u>	<u>43,876,726</u>
END OF YEAR	<u>\$ 2,319,967</u>	<u>\$ 15,966,194</u>	<u>\$ 1,133,924</u>	<u>\$ 27,361,442</u>	<u>\$ 46,781,527</u>

State of Louisiana

COMBINING STATEMENT OF FIDUCIARY NET POSITION

INVESTMENT TRUST FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	EDUCATION EXCELLENCE LOCAL GOVERNMENT INVESTMENT TRUST FUND	LOUISIANA ASSET MANAGEMENT POOL *	TOTAL INVESTMENT TRUST FUNDS
ASSETS			
CASH & CASH EQUIVALENTS	\$ 26,586	\$ 158,089	\$ 184,675
RECEIVABLES:			
INTEREST & DIVIDENDS	--	5,478	5,478
OTHER	264	196	460
TOTAL RECEIVABLES	264	5,674	5,938
INVESTMENTS (AT FAIR VALUE):			
SHORT-TERM INVESTMENTS	--	2,493,350	2,493,350
U.S. GOVERNMENT AND AGENCY OBLIGATIONS	16,797	522,303	539,100
BONDS - DOMESTIC	3,346	--	3,346
REPURCHASE AGREEMENTS	--	1,450,000	1,450,000
MUTUAL FUNDS	7,352	--	7,352
TOTAL INVESTMENTS	27,495	4,465,653	4,493,148
OTHER ASSETS	--	243	243
PROPERTY PLANT AND EQUIPMENT (NET)	--	30	30
TOTAL ASSETS	54,345	4,629,689	4,684,034
LIABILITIES			
ACCOUNTS PAYABLE	12	203	215
OTHER LIABILITIES	--	296	296
TOTAL LIABILITIES	12	499	511
NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS	\$ 54,333	\$ 4,629,190	\$ 4,683,523

* For the period ending December 31, 2023.

State of Louisiana

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

INVESTMENT TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	EDUCATION EXCELLENCE LOCAL GOVERNMENT INVESTMENT TRUST FUND	LOUISIANA ASSET MANAGEMENT POOL *	TOTAL INVESTMENT TRUST FUNDS
ADDITIONS			
CONTRIBUTIONS:			
PARTICIPANTS	\$ 33,851	\$ --	\$ 33,851
TOTAL CONTRIBUTIONS	<u>33,851</u>	<u>--</u>	<u>33,851</u>
INVESTMENT EARNINGS:			
NET INCREASE IN FAIR VALUE OF INVESTMENTS	167	921	1,088
INTEREST & DIVIDENDS	1,318	142,432	143,750
GAIN ON SALE OF INVESTMENTS	7	1	8
OTHER INVESTMENT INCOME	--	92,513	92,513
TOTAL INVESTMENT EARNINGS	<u>1,492</u>	<u>235,867</u>	<u>237,359</u>
LESS INVESTMENT COSTS:			
INVESTMENT EXPENSES OTHER THAN ALTERNATIVE INVESTMENTS AND SECURITIES LENDING	--	(1,482)	(1,482)
NET INVESTMENT EARNINGS	<u>1,492</u>	<u>234,385</u>	<u>235,877</u>
CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS:			
PARTICIPANTS DEPOSITS	--	4,245,004	4,245,004
REINVESTED DISTRIBUTIONS	--	227,219	227,219
PARTICIPANT WITHDRAWALS	--	(3,546,747)	(3,546,747)
NET CAPITAL SHARE AND INDIVIDUAL ACCOUNT TRANSACTIONS	<u>--</u>	<u>925,476</u>	<u>925,476</u>
OTHER ADDITIONS	<u>253</u>	<u>--</u>	<u>253</u>
TOTAL ADDITIONS	<u>35,596</u>	<u>1,159,861</u>	<u>1,195,457</u>
DEDUCTIONS			
ADMINISTRATIVE EXPENSES	--	1,249	1,249
DISTRIBUTIONS TO POOL PARTICIPANTS	32,992	--	32,992
REINVESTED DISTRIBUTIONS TO POOL PARTICIPANTS	--	227,219	227,219
TOTAL DEDUCTIONS	<u>32,992</u>	<u>228,468</u>	<u>261,460</u>
NET INCREASE IN FIDUCIARY NET POSITION	2,604	931,393	933,997
NET POSITION RESTRICTED FOR INVESTMENT POOL PARTICIPANTS			
BEGINNING OF YEAR	<u>51,729</u>	<u>3,697,797</u>	<u>3,749,526</u>
END OF YEAR	<u>\$ 54,333</u>	<u>\$ 4,629,190</u>	<u>\$ 4,683,523</u>

* For the period ending December 31, 2023.

State of Louisiana

COMBINING STATEMENT OF FIDUCIARY NET POSITION

PRIVATE-PURPOSE TRUST FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	ACHIEVING A BETTER LIFE EXPERIENCE IN LOUISIANA FUND *	LOUISIANA EDUCATION TUITION & SAVINGS FUND *	START K-12 PROGRAM *	TOTAL PRIVATE- PURPOSE TRUST FUNDS
ASSETS				
CASH & CASH EQUIVALENTS	\$ 54	\$ 119,780	\$ --	\$ 119,834
RECEIVABLES:				
INTEREST & DIVIDENDS	--	475	--	475
OTHER	20	4,485	190	4,695
TOTAL RECEIVABLES	20	4,960	190	5,170
INVESTMENTS (AT FAIR VALUE):				
U.S. GOVERNMENT AND AGENCY OBLIGATIONS	--	211,181	--	211,181
BONDS - DOMESTIC	--	53,995	--	53,995
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	--	52,282	--	52,282
MUTUAL FUNDS	7,599	1,035,457	26,086	1,069,142
TOTAL INVESTMENTS	7,599	1,352,915	26,086	1,386,600
TOTAL ASSETS	7,673	1,477,655	26,276	1,511,604
LIABILITIES				
ACCOUNTS PAYABLE	4	1,282	45	1,331
OBLIGATIONS UNDER SECURITIES LENDING PROGRAM	--	52,282	--	52,282
TOTAL LIABILITIES	4	53,564	45	53,613
NET POSITION RESTRICTED FOR INDIVIDUALS, PRIVATE ORGANIZATIONS, AND OTHER GOVERNMENTS	\$ 7,669	\$ 1,424,091	\$ 26,231	\$ 1,457,991

* For the period ending December 31, 2023.

State of Louisiana

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

PRIVATE-PURPOSE TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	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	\$ 2,191	\$ 117,586	\$ 9,683	\$ 129,460
TOTAL CONTRIBUTIONS	2,191	117,586	9,683	129,460
INVESTMENT EARNINGS:				
NET INCREASE IN FAIR VALUE OF INVESTMENTS	\$ 562	\$ 154,413	\$ 2,848	\$ 157,823
INTEREST & DIVIDENDS	--	34,074	686	34,760
NET INVESTMENT EARNINGS	562	188,487	3,534	192,583
TOTAL ADDITIONS	2,753	306,073	13,217	322,043
DEDUCTIONS				
DISTRIBUTIONS TO POOL PARTICIPANTS	666	101,060	4,487	106,213
TOTAL DEDUCTIONS	666	101,060	4,487	106,213
NET INCREASE IN FIDUCIARY NET POSITION	2,087	205,013	8,730	215,830
NET POSITION RESTRICTED FOR INDIVIDUALS, PRIVATE ORGANIZATIONS, AND OTHER GOVERNMENTS				
BEGINNING OF YEAR	5,582	1,219,078	17,501	1,242,161
END OF YEAR	\$ 7,669	\$ 1,424,091	\$ 26,231	\$ 1,457,991

* For the period ending December 31, 2023.

State of Louisiana

COMBINING STATEMENT OF FIDUCIARY NET POSITION

CUSTODIAL FUNDS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	ESCROW FUND	FREE SCHOOL FUND	INSURANCE TRUST FUND	LOUISIANA SALES & USE TAX COMMISSION FOR REMOTE SELLERS
<u>ASSETS</u>				
CASH & CASH EQUIVALENTS	\$ 122,884	\$ 1,652	\$ 53,964	\$ 35,712
RECEIVABLES:				
EMPLOYER CONTRIBUTIONS	--	--	--	--
INTEREST & DIVIDENDS	--	513	164	--
OTHER TAXES	69,723	--	--	27,228
CHILD SUPPORT	328	--	--	--
OTHER	5,094	--	8,027	--
TOTAL RECEIVABLES	75,145	513	8,191	27,228
INVESTMENTS (AT FAIR VALUE):				
U.S. GOVERNMENT AND AGENCY OBLIGATIONS	--	20,820	48,252	--
BONDS - DOMESTIC	91	3,323	11,047	--
EQUITIES - DOMESTIC	213,500	--	3,491	--
MUTUAL FUNDS	41,515	6,967	--	--
OTHER INVESTMENTS	1,472	--	3,979	--
TOTAL INVESTMENTS	256,578	31,110	66,769	--
OTHER ASSETS	--	--	50,534	--
TOTAL ASSETS	454,607	33,275	179,458	62,940
<u>LIABILITIES</u>				
ACCOUNTS PAYABLE	--	--	200	--
HEALTH & LIFE BENEFITS PAYABLE	--	--	--	--
INSURANCE CLAIMS PAYABLE	--	--	79,377	--
DUE TO OTHER GOVERNMENTS	153,434	514	--	62,940
CHILD SUPPORT PAYABLE	4,180	--	--	--
OTHER LIABILITIES	10,632	--	76,378	--
TOTAL LIABILITIES	168,246	514	155,955	62,940
<u>NET POSITION</u>				
RESTRICTED FOR:				
POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS INDIVIDUALS, PRIVATE ORGANIZATIONS, AND OTHER GOVERNMENTS	286,361	32,761	23,503	--
TOTAL NET POSITION	\$ 286,361	\$ 32,761	\$ 23,503	\$ --

State of Louisiana

MISCELLANEOUS CUSTODIAL FUNDS	NON-STATE ENTITIES OPEB FUND	PARISH ROYALTY FUND	TOTAL CUSTODIAL FUNDS
\$ 15,015	\$ 69,876	\$ 4,654	\$ 303,757
--	10,357	--	10,357
--	--	--	677
--	--	--	96,951
--	--	--	328
--	26,240	1,333	40,694
--	36,597	1,333	149,007
--	--	--	69,072
--	--	--	14,461
--	--	--	216,991
--	--	--	48,482
--	--	--	5,451
--	--	--	354,457
--	--	--	50,534
15,015	106,473	5,987	857,755
--	144	--	344
--	18,105	--	18,105
--	--	--	79,377
--	--	5,987	222,875
--	--	--	4,180
14	15	--	87,039
14	18,264	5,987	411,920
--	88,209	--	88,209
15,001	--	--	357,626
\$ 15,001	\$ 88,209	\$ --	\$ 445,835

State of Louisiana

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

CUSTODIAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	ESCROW FUND	FREE SCHOOL FUND	INSURANCE TRUST FUND	LOUISIANA SALES & USE TAX COMMISSION FOR REMOTE SELLERS
<u>ADDITIONS</u>				
CONTRIBUTIONS:				
EMPLOYER	\$ --	\$ --	\$ --	--
MEMBER	--	--	--	--
TOTAL CONTRIBUTIONS	--	--	--	--
INVESTMENT EARNINGS:				
NET INCREASE IN FAIR VALUE OF INVESTMENTS	43,028	614	--	--
INTEREST & DIVIDENDS	8,305	865	5,447	--
OTHER INVESTMENT INCOME	--	--	1,156	--
NET INVESTMENT EARNINGS	51,333	1,479	6,603	--
OTHER ADDITIONS				
VEHICLE SALES TAX COLLECTIONS FOR OTHER GOVERNMENTS	593,860	--	--	--
OTHER TAX COLLECTIONS FOR OTHER GOVERNMENTS	204,399	--	--	329,120
AMOUNTS COLLECTED FOR CHILD SUPPORT	450,761	--	--	--
ROYALTIES COLLECTED FOR OTHER GOVERNMENTS	--	--	--	--
COLLECTIONS FOR HEALTH PATIENTS	--	--	--	--
COLLECTIONS FOR INMATES & WARDS	--	--	--	--
COLLECTIONS FOR VETERANS' HOMES RESIDENTS	--	--	--	--
INSURANCE RECEIVERSHIP	--	--	10,801	--
OTHER ADDITIONS	129,116	--	11,980	--
TOTAL ADDITIONS	1,429,469	1,479	29,384	329,120
<u>DEDUCTIONS</u>				
HEALTH & LIFE BENEFIT PAYMENTS, NET OF DRUG CLAIM REBATES	--	--	--	--
INSURANCE CLAIM PAYMENTS	--	--	13,283	--
ADMINISTRATIVE EXPENSES	--	--	4,618	--
VEHICLE SALES TAX PAYMENTS TO OTHER GOVERNMENTS	593,860	--	--	--
OTHER TAX PAYMENTS TO OTHER GOVERNMENTS	204,399	--	--	329,120
AMOUNTS DISTRIBUTED FOR CHILD SUPPORT	451,938	--	--	--
PAYMENTS OF ROYALTIES TO OTHER GOVERNMENTS	--	174	--	--
PAYMENTS FOR HEALTH PATIENTS	--	--	--	--
PAYMENTS FOR INMATES & WARDS	--	--	--	--
PAYMENTS FOR VETERANS' HOMES RESIDENTS	--	--	--	--
OTHER DEDUCTIONS	201,256	--	9,212	--
TOTAL DEDUCTIONS	1,451,453	174	27,113	329,120
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	(21,984)	1,305	2,271	--
NET POSITION - BEGINNING OF YEAR	308,345	31,456	21,232	--
NET POSITION - END OF YEAR	\$ 286,361	\$ 32,761	\$ 23,503	\$ --

State of Louisiana

MISCELLANEOUS CUSTODIAL FUNDS	NON-STATE ENTITIES OPEB FUND	PARISH ROYALTY FUND	TOTAL CUSTODIAL FUNDS
\$ --	\$ 187,755	\$ --	\$ 187,755
--	61,213	--	61,213
--	248,968	--	248,968
--	--	--	43,642
--	137	--	14,754
--	--	--	1,156
--	137	--	59,552
--	--	--	593,860
--	--	--	533,519
--	--	--	450,761
--	--	18,690	18,690
5,002	--	--	5,002
34,424	--	--	34,424
12,950	--	--	12,950
--	--	--	10,801
2,326	15,149	--	158,571
54,702	264,254	18,690	2,127,098
--	442,896	--	442,896
--	--	--	13,283
--	10,800	--	15,418
--	--	--	593,860
--	--	--	533,519
--	--	--	451,938
--	--	18,690	18,864
5,221	--	--	5,221
35,007	--	--	35,007
14,029	--	--	14,029
1,817	--	--	212,285
56,074	453,696	18,690	2,336,320
(1,372)	(189,442)	--	(209,222)
16,373	277,651	--	655,057
\$ 15,001	\$ 88,209	\$ --	\$ 445,835

State of Louisiana

COMBINING STATEMENT OF NET POSITION

NONMAJOR COMPONENT UNITS

JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	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	\$ 607	\$ 13,469	\$ 2,994	\$ 43,597	\$ 30,027
RESTRICTED CASH & CASH EQUIVALENTS	41	--	--	--	25,999
INVESTMENTS	--	15,889	54,370	21,150	499
RESTRICTED INVESTMENTS	--	--	--	--	7,987
RECEIVABLES (NET)	20	313	257	5,330	2,453
PLEDGES RECEIVABLE (NET)	--	--	--	--	--
LEASES RECEIVABLE (NET)	--	--	--	2,372	--
AMOUNTS DUE FROM PRIMARY GOVERNMENT	60	--	48	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	300	--	--
INVENTORIES	32	--	--	--	1,100
PREPAYMENTS	--	--	169	145	1,752
NOTES RECEIVABLE	--	--	--	--	--
OTHER CURRENT ASSETS	--	5	--	--	--
TOTAL CURRENT ASSETS	760	29,676	58,138	72,594	69,817
NON-CURRENT ASSETS:					
RESTRICTED ASSETS	--	--	--	--	--
INVESTMENTS	--	12,088	--	--	--
NOTES RECEIVABLE	--	--	--	--	--
LEASES RECEIVABLE	--	--	--	34,480	--
CAPITAL ASSETS					
LAND	1,883	452	--	11,212	--
BUILDING & IMPROVEMENTS (NET)	2,016	3,230	--	39,721	4,055
MACHINERY & EQUIPMENT (NET)	46	243	--	9,111	3,466
INFRASTRUCTURE (NET)	12,481	--	--	37,539	199,923
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	--	--	--	--	277
SBITA ASSETS (NET)	--	--	--	--	1,286
OTHER INTANGIBLE ASSETS (NET)	--	--	--	--	--
CONSTRUCTION IN PROGRESS	--	--	--	3,201	--
OTHER NONCURRENT ASSETS	--	--	--	67	--
TOTAL NON-CURRENT ASSETS	16,426	16,013	--	135,331	209,007
TOTAL ASSETS	17,186	45,689	58,138	207,925	278,824
DEFERRED OUTFLOWS OF RESOURCES					
DEFERRED AMOUNTS ON DEBT REFUNDING	11	--	--	--	--
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	--	653	--	857	715
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	--	1,626	--	427	3,753
TOTAL DEFERRED OUTFLOWS OF RESOURCES	11	2,279	--	1,284	4,468
LIABILITIES					
CURRENT LIABILITIES:					
ACCOUNTS PAYABLE	79	251	28	2,388	3,200
ACCRUED INTEREST	9	--	--	--	2,705
AMOUNTS DUE TO PRIMARY GOVERNMENT	3	--	--	--	--
DUE TO FEDERAL GOVERNMENT	--	5,895	--	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	9	--	--	--	--
UNEARNED REVENUES	15	2,131	82	919	2,538
OTHER CURRENT LIABILITIES	--	78	--	404	--
CURRENT PORTION OF LONG-TERM LIABILITIES:					
CONTRACTS PAYABLE	--	--	--	71	--
COMPENSATED ABSENCES PAYABLE	--	131	--	--	--
LEASE LIABILITY	--	--	--	--	117
SBITA LIABILITY	--	--	--	--	654
NOTES PAYABLE	--	28	--	--	--
BONDS PAYABLE	30	--	--	1,065	3,975
ESTIMATED LIABILITY FOR CLAIMS	--	--	--	--	--
OPEB LIABILITY	--	161	--	239	--
OTHER LONG-TERM LIABILITIES	--	--	--	--	--
TOTAL CURRENT LIABILITIES	145	8,675	110	5,086	13,189
NONCURRENT LIABILITIES:					
NONCURRENT PORTION OF LONG-TERM LIABILITIES:					
COMPENSATED ABSENCES PAYABLE	--	296	--	--	870
LEASE LIABILITY	--	--	--	--	169
SBITA LIABILITY	--	--	--	--	638
NOTES PAYABLE	--	193	--	--	--
BONDS PAYABLE	505	--	--	8,945	119,263
ESTIMATED LIABILITY FOR CLAIMS	--	--	--	--	1,975
OPEB LIABILITY	--	4,126	--	4,359	3,546
NET PENSION LIABILITY	--	7,816	--	5,927	2,857
OTHER LONG-TERM LIABILITIES	--	--	--	--	--
UNEARNED REVENUES	--	--	--	--	11
TOTAL NON-CURRENT LIABILITIES	505	12,431	--	19,231	129,329
TOTAL LIABILITIES	650	21,106	110	24,317	142,518
DEFERRED INFLOWS OF RESOURCES					
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	--	--	--	37,242	--
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	--	--	--	--	--
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	--	1,406	--	1,360	1,582
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	--	212	--	5	365
TOTAL DEFERRED INFLOWS OF RESOURCES	--	1,618	--	38,607	1,947
NET POSITION					
NET INVESTMENT IN CAPITAL ASSETS	15,891	3,704	--	90,703	84,191
RESTRICTED FOR:					
CAPITAL PROJECTS	--	--	--	--	8,620
DEBT SERVICE	31	--	--	--	24,021
OTHER PURPOSES	--	--	249	--	--
UNRESTRICTED	625	21,540	57,779	55,582	21,995
TOTAL NET POSITION	\$ 16,547	\$ 25,244	\$ 58,028	\$ 146,285	\$ 138,827

(Continued)

* As of October 31, 2023.

** As of December 31, 2023.

State of Louisiana

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 **
\$ 50,452	\$ 37,164	\$ 463,174	\$ 35,670	\$ 3,630	\$ --	\$ 2,615
--	--	112,953	--	--	--	--
--	19,113	36,057	--	5,972	--	7,186
--	--	--	--	--	--	--
23,223	944	108,083	3	3,143	--	340
--	--	--	--	--	--	--
--	3,193	--	--	--	--	--
214	1,244	--	--	1,366	--	--
--	--	--	--	5,261	--	--
42	--	--	--	--	--	--
211	186	15,302	--	--	--	13
--	--	--	106	385	--	1,877
--	--	--	22,797	939	--	--
<u>74,142</u>	<u>61,844</u>	<u>735,569</u>	<u>58,576</u>	<u>20,696</u>	<u>--</u>	<u>12,031</u>
--	--	6,030	--	544,168	--	--
--	--	79,275	22,714	--	--	16,683
--	--	--	265	--	--	10,326
--	--	--	--	--	--	--
3,547	672	--	--	1,022	--	--
14,057	72,011	--	--	54,513	--	--
1,754	2,946	234	--	792	--	12
--	--	--	--	--	--	--
41,741	3,420	2,706	--	--	--	330
263	--	2,398	--	--	--	--
489	--	486	--	--	--	--
--	--	--	--	--	--	--
--	52	111	2,501	--	--	--
<u>61,851</u>	<u>79,101</u>	<u>91,240</u>	<u>25,480</u>	<u>600,495</u>	<u>--</u>	<u>27,351</u>
<u>135,993</u>	<u>140,945</u>	<u>826,809</u>	<u>84,056</u>	<u>621,191</u>	<u>--</u>	<u>39,382</u>
--	--	--	--	--	--	--
20,599	--	221	--	1,256	--	--
52,297	--	261	--	4,970	--	--
<u>72,896</u>	<u>--</u>	<u>482</u>	<u>--</u>	<u>6,226</u>	<u>--</u>	<u>--</u>
12,477	4,730	25,297	192	4,050	--	183
85	--	--	--	--	--	--
1,672	--	--	--	6	--	--
--	--	--	--	3,000	--	--
--	--	--	--	--	--	--
--	--	346,073	17,577	--	--	1
570	4	2,622	--	--	--	--
--	--	--	--	--	--	--
4,150	85	154	--	89	--	--
3,625	79	72	--	--	--	146
152	--	492	--	--	--	--
--	--	--	--	--	--	--
--	--	56,440	--	--	--	--
--	--	94,307	875	--	--	--
4,601	--	--	--	173	--	--
--	--	--	--	--	--	--
<u>27,332</u>	<u>4,898</u>	<u>525,457</u>	<u>18,644</u>	<u>7,318</u>	<u>--</u>	<u>330</u>
3,599	51	--	--	1,874	--	--
39,263	3,341	2,823	--	--	--	186
88	--	1,741	--	--	--	--
--	--	--	--	--	--	--
--	--	115,468	--	--	--	--
--	--	--	--	--	--	--
119,929	--	2,635	--	9,689	--	--
221,490	--	--	--	28,997	--	--
--	83	6,030	--	1,004	--	--
--	--	--	--	--	--	--
<u>384,369</u>	<u>3,475</u>	<u>128,697</u>	<u>--</u>	<u>41,564</u>	<u>--</u>	<u>186</u>
<u>411,701</u>	<u>8,373</u>	<u>654,154</u>	<u>18,644</u>	<u>48,882</u>	<u>--</u>	<u>516</u>
--	--	--	--	--	--	--
--	--	--	--	3,778	--	--
31,025	--	1,109	--	2,978	--	--
27,881	--	174	--	236	--	--
<u>58,906</u>	<u>--</u>	<u>1,283</u>	<u>--</u>	<u>6,992</u>	<u>--</u>	<u>--</u>
18,723	75,629	646	--	56,327	--	10
--	--	--	--	--	--	--
--	--	258,985	--	--	--	--
--	52,478	--	2,545	543,165	--	--
(280,441)	4,465	(87,777)	62,867	(27,949)	--	38,856
<u>\$ (261,718)</u>	<u>\$ 132,572</u>	<u>\$ 171,854</u>	<u>\$ 65,412</u>	<u>\$ 571,543</u>	<u>\$ --</u>	<u>\$ 38,866</u>

State of Louisiana

COMBINING STATEMENT OF NET POSITION

NONMAJOR COMPONENT UNITS

JUNE 30, 2024

(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	\$ --	\$ 39,508	\$ 152	\$ 17,395	\$ 53,184	\$ 793,638
RESTRICTED CASH & CASH EQUIVALENTS	248,019	7,506	--	5,400	498	400,416
INVESTMENTS	--	190,373	--	--	184,041	534,650
RESTRICTED INVESTMENTS	--	--	--	--	12,365	20,352
RECEIVABLES (NET)	38,819	18,573	1,740	2,850	1,739	207,830
PLEDGES RECEIVABLE (NET)	--	8	--	--	--	8
LEASES RECEIVABLE (NET)	--	251	--	--	1,797	7,613
AMOUNTS DUE FROM PRIMARY GOVERNMENT	--	4,145	--	1,135	5,272	13,484
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	2,208	7,769
INVENTORIES	--	48	--	--	452	1,674
PREPAYMENTS	--	506	51	11	173	18,519
NOTES RECEIVABLE	--	--	--	--	--	2,368
OTHER CURRENT ASSETS	--	86	--	239	2,788	26,854
TOTAL CURRENT ASSETS	286,838	261,004	1,943	27,030	264,517	2,035,175
NON-CURRENT ASSETS:						
RESTRICTED ASSETS	6,883	426	--	515	--	558,022
INVESTMENTS	--	--	--	23,954	--	154,714
NOTES RECEIVABLE	--	--	--	--	--	10,591
LEASES RECEIVABLE	--	770	--	--	33,993	69,243
CAPITAL ASSETS						
LAND	--	15,076	15,549	1,435	42,734	93,582
BUILDING & IMPROVEMENTS (NET)	--	9,498	--	8,680	192,572	400,353
MACHINERY & EQUIPMENT (NET)	--	11,624	--	2,776	15,205	48,209
INFRASTRUCTURE (NET)	--	286,127	--	53,010	8,385,090	8,974,170
INTANGIBLE RIGHT-TO-USE LEASE ASSETS (NET)	--	463	--	--	--	48,937
SBITA ASSETS (NET)	--	--	--	--	224	4,171
OTHER INTANGIBLE ASSETS (NET)	--	--	--	4,320	--	5,295
CONSTRUCTION IN PROGRESS	--	81,194	30,139	5,366	26,412	146,312
OTHER NONCURRENT ASSETS	--	1	--	--	--	2,732
TOTAL NON-CURRENT ASSETS	6,883	405,179	45,688	100,056	8,696,230	10,516,331
TOTAL ASSETS	293,721	666,183	47,631	127,086	8,960,747	12,551,506
DEFERRED OUTFLOWS OF RESOURCES						
DEFERRED AMOUNTS ON DEBT REFUNDING	--	--	--	--	--	11
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	--	4,883	--	785	4,992	34,961
PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	--	4,646	--	912	8,464	77,356
TOTAL DEFERRED OUTFLOWS OF RESOURCES	--	9,529	--	1,697	13,456	112,328
LIABILITIES						
CURRENT LIABILITIES:						
ACCOUNTS PAYABLE	1,756	10,332	1,804	1,009	8,961	76,737
ACCRUED INTEREST	62,208	8	--	55	48	65,118
AMOUNTS DUE TO PRIMARY GOVERNMENT	39	--	--	--	239	1,959
DUE TO FEDERAL GOVERNMENT	--	--	--	--	--	8,895
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--	--	9
UNEARNED REVENUES	--	130	--	10	222	369,698
OTHER CURRENT LIABILITIES	--	296	--	--	--	3,974
CURRENT PORTION OF LONG-TERM LIABILITIES:						
CONTRACTS PAYABLE	--	690	--	--	--	761
COMPENSATED ABSENCES PAYABLE	--	249	79	--	--	4,937
LEASE LIABILITY	--	139	--	--	--	4,178
SBITA LIABILITY	--	--	--	--	109	1,407
NOTES PAYABLE	--	37	--	--	--	65
BONDS PAYABLE	284,555	830	--	1,215	353	348,463
ESTIMATED LIABILITY FOR CLAIMS	--	--	--	--	--	95,182
OPEB LIABILITY	--	397	--	214	1,453	7,238
OTHER LONG-TERM LIABILITIES	--	--	9	--	--	9
TOTAL CURRENT LIABILITIES	348,558	13,108	1,892	2,503	11,385	988,630
NONCURRENT LIABILITIES:						
NONCURRENT PORTION OF LONG-TERM LIABILITIES:						
COMPENSATED ABSENCES PAYABLE	--	1,195	--	--	1,680	9,565
LEASE LIABILITY	--	185	--	--	--	45,967
SBITA LIABILITY	--	--	--	--	111	2,578
NOTES PAYABLE	--	--	--	--	--	193
BONDS PAYABLE	4,373,474	12,360	--	5,299	4,601	4,639,915
ESTIMATED LIABILITY FOR CLAIMS	--	--	--	--	--	1,975
OPEB LIABILITY	--	29,277	--	4,321	19,075	196,957
NET PENSION LIABILITY	--	27,008	--	4,769	44,281	343,145
OTHER LONG-TERM LIABILITIES	--	--	--	--	--	7,117
UNEARNED REVENUES	--	382	--	--	--	393
TOTAL NON-CURRENT LIABILITIES	4,373,474	70,407	--	14,389	69,748	5,247,805
TOTAL LIABILITIES	4,722,032	83,515	1,892	16,892	81,133	6,236,435
DEFERRED INFLOWS OF RESOURCES						
LEASE RELATED DEFERRED INFLOWS OF RESOURCES	--	1,012	--	--	34,303	72,557
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	--	--	--	--	--	3,778
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	--	8,211	--	1,111	5,706	54,488
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	--	1,548	--	902	2,995	33,418
TOTAL DEFERRED INFLOWS OF RESOURCES	--	10,771	--	2,013	42,104	164,241
NET POSITION						
NET INVESTMENT IN CAPITAL ASSETS	--	390,423	45,688	69,073	8,656,261	9,507,269
RESTRICTED FOR:						
CAPITAL PROJECTS	--	3,434	--	4,803	24,795	41,652
DEBT SERVICE	--	2,133	--	597	2	285,769
OTHER PURPOSES	--	1,514	--	--	500	600,451
UNRESTRICTED	(4,428,311)	183,922	51	35,405	169,408	(4,171,983)
TOTAL NET POSITION	\$ (4,428,311)	\$ 581,428	\$ 45,739	\$ 109,878	\$ 8,850,966	\$ 6,263,158

(Concluded)

State of Louisiana

COMBINING STATEMENT OF ACTIVITIES

NONMAJOR COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 2024

(EXPRESSED IN THOUSANDS)

	PROGRAM REVENUES				NET (EXPENSE) REVENUE
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	CAPITAL GRANTS & CONTRIBUTIONS	
NONMAJOR COMPONENT UNITS:					
ASCENSION ST. JAMES AIRPORT AND TRANSPORTATION AUTHORITY	\$ 1,849	\$ 1,292	\$ 8	\$ 1,083	\$ 534
BOARDS & COMMISSIONS	11,305	7,982	19	--	(3,304)
FOUNDATION FOR EXCELLENCE IN LOUISIANA PUBLIC BROADCASTING	6,844	1,099	4,459	--	(1,286)
GREATER BATON ROUGE PORT COMMISSION **	14,870	20,608	--	1,312	7,050
GREATER NEW ORLEANS EXPRESSWAY COMMISSION *	30,591	22,914	--	--	(7,677)
HUMAN SERVICES DISTRICTS	222,569	73,451	16,090	--	(133,028)
LOUISIANA CANCER RESEARCH CENTER	20,631	4,614	12,498	--	(3,519)
LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION **	169,392	265,478	--	--	96,086
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	8,206	968	10,275	--	3,037
LOUISIANA HOUSING CORPORATION	297,974	21,574	321,387	--	44,987
LOUISIANA INTERNATIONAL DEEP WATER GULF TRANSFER TERMINAL AUTHORITY	--	--	--	--	--
LOUISIANA PUBLIC FACILITIES AUTHORITY **	2,010	3,058	--	--	1,048
LOUISIANA UTILITIES RESTORATION CORPORATION	221,610	504,168	--	--	282,558
OTHER LEVEE DISTRICTS	77,203	2,236	6,845	29,813	(38,309)
ROAD HOME CORPORATION	20,651	--	6,369	5,626	(8,656)
SABINE RIVER AUTHORITY	14,329	17,317	--	--	2,988
SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST & WEST	267,394	6,650	--	7,267	(253,477)
TOTAL NONMAJOR COMPONENT UNITS	\$ 1,387,428	\$ 953,409	\$ 377,950	\$ 45,101	\$ (10,968)

	GENERAL REVENUES				NET POSITION BEGINNING OF YEAR	NET POSITION END OF YEAR
	PAYMENTS FROM PRIMARY GOVERNMENT	OTHER GENERAL REVENUES	CHANGE IN NET POSITION			
NONMAJOR COMPONENT UNITS:						
ASCENSION ST. JAMES AIRPORT AND TRANSPORTATION AUTHORITY	\$ --	\$ 19	\$ 553	\$ 15,994	\$ 16,547	
BOARDS & COMMISSIONS	319	3,878	893	24,351	25,244	
FOUNDATION FOR EXCELLENCE IN LOUISIANA PUBLIC BROADCASTING	--	5,688	4,402	53,626	58,028	
GREATER BATON ROUGE PORT COMMISSION **	--	1,928	8,978	137,307	146,285	
GREATER NEW ORLEANS EXPRESSWAY COMMISSION *	6,686	3,212	2,221	136,606	138,827	
HUMAN SERVICES DISTRICTS	137,246	7,524	11,742	(273,460)	(261,718)	
LOUISIANA CANCER RESEARCH CENTER	10,973	1,260	8,714	123,858	132,572	
LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION **	--	129,930	226,016	(54,162)	171,854	
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	15,680	--	18,717	46,695	65,412	
LOUISIANA HOUSING CORPORATION	--	9,370	54,357	517,186	571,543	
LOUISIANA INTERNATIONAL DEEP WATER GULF TRANSFER TERMINAL AUTHORITY	--	44	44	(44)	--	
LOUISIANA PUBLIC FACILITIES AUTHORITY **	--	786	1,834	37,032	38,866	
LOUISIANA UTILITIES RESTORATION CORPORATION	--	16,205	298,763	(4,727,074)	(4,428,311)	
OTHER LEVEE DISTRICTS	4,348	92,343	58,382	523,044	581,426	
ROAD HOME CORPORATION	--	--	(8,656)	54,395	45,739	
SABINE RIVER AUTHORITY	--	1,911	4,899	104,979	109,878	
SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY - EAST & WEST	--	105,220	(148,257)	8,999,223	8,850,966	
TOTAL NONMAJOR COMPONENT UNITS	\$ 175,252	\$ 379,318	\$ 543,602	\$ 5,719,556	\$ 6,263,158	

* As of October 31, 2023.

** As of December 31, 2023.



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.

Contents	Page
Financial Trends	188
These schedules contain trend information to help the reader understand how Louisiana's financial performance and well-being have changed over time.	
Revenue Capacity	198
These schedules contain information to help the reader assess Louisiana's most significant state revenue source, income tax.	
Debt Capacity	204
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.	
Demographic and Economic Information	210
These schedules offer demographic and economic indicators to help the reader understand the environment within which Louisiana's financial activities take place.	
Operating Information	212
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.	

State of Louisiana

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

	<u>2024</u>		<u>2023</u>		<u>2022</u>		<u>2021</u>
GOVERNMENTAL ACTIVITIES							
NET INVESTMENT IN CAPITAL ASSETS	\$ 15,105,044	\$	14,101,511	\$	13,378,698	\$	12,896,876
RESTRICTED	11,224,661		9,823,434		7,094,780		6,555,140
UNRESTRICTED	<u>(9,579,715)</u>		<u>(10,907,322)</u>		<u>(12,756,975)</u>		<u>(14,896,156)</u>
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	<u>\$ 16,749,990</u>	\$	<u>13,017,623</u>	\$	<u>7,716,503</u>	\$	<u>4,555,860</u>
BUSINESS-TYPE ACTIVITIES							
NET INVESTMENT IN CAPITAL ASSETS	\$ 619,922	\$	495,843	\$	440,744	\$	405,590
RESTRICTED	1,254,502		1,171,079		604,180		250,561
UNRESTRICTED	<u>728,152</u>		<u>669,424</u>		<u>588,312</u>		<u>357,845</u>
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	<u>\$ 2,602,576</u>	\$	<u>2,336,346</u>	\$	<u>1,633,236</u>	\$	<u>1,013,996</u>
PRIMARY GOVERNMENT							
NET INVESTMENT IN CAPITAL ASSETS	\$ 15,724,966	\$	14,597,354	\$	13,819,442	\$	13,302,466
RESTRICTED	12,479,163		10,994,513		7,698,960		6,805,701
UNRESTRICTED	<u>(8,851,563)</u>		<u>(10,237,898)</u>		<u>(12,168,663)</u>		<u>(14,538,311)</u>
TOTAL PRIMARY GOVERNMENT NET POSITION	<u>\$ 19,352,566</u>	\$	<u>15,353,969</u>	\$	<u>9,349,739</u>	\$	<u>5,569,856</u>

Source: Office of Statewide Reporting and Accounting Policy

State of Louisiana

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 12,549,039	\$ 12,124,794	\$ 11,730,196	\$ 11,641,540	\$ 11,664,584	\$ 11,401,308
5,761,907	5,175,816	4,556,099	4,571,712	4,656,885	4,820,821
<u>(15,627,759)</u>	<u>(15,699,730)</u>	<u>(16,052,435)</u>	<u>(11,949,852)</u>	<u>(12,343,424)</u>	<u>(12,443,429)</u>
<u>\$ 2,683,187</u>	<u>\$ 1,600,880</u>	<u>\$ 233,860</u>	<u>\$ 4,263,400</u>	<u>\$ 3,978,045</u>	<u>\$ 3,778,700</u>
\$ 424,397	\$ 436,013	\$ 446,322	\$ 446,609	\$ 429,685	\$ 389,158
783,632	1,309,498	1,220,926	1,127,101	1,109,109	1,122,120
<u>476,582</u>	<u>421,712</u>	<u>339,229</u>	<u>506,154</u>	<u>542,336</u>	<u>535,413</u>
<u>\$ 1,684,611</u>	<u>\$ 2,167,223</u>	<u>\$ 2,006,477</u>	<u>\$ 2,079,864</u>	<u>\$ 2,081,130</u>	<u>\$ 2,046,691</u>
\$ 12,973,436	\$ 12,560,807	\$ 12,176,518	\$ 12,088,149	\$ 12,094,269	\$ 11,790,466
6,545,539	6,485,314	5,777,025	5,698,813	5,765,994	5,942,941
<u>(15,151,177)</u>	<u>(15,278,018)</u>	<u>(15,713,206)</u>	<u>(11,443,698)</u>	<u>(11,801,088)</u>	<u>(11,908,016)</u>
<u>\$ 4,367,798</u>	<u>\$ 3,768,103</u>	<u>\$ 2,240,337</u>	<u>\$ 6,343,264</u>	<u>\$ 6,059,175</u>	<u>\$ 5,825,391</u>

State of Louisiana

CHANGES IN NET POSITION LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
EXPENSES				
GOVERNMENTAL ACTIVITIES:				
GENERAL GOVERNMENT	\$ 3,194,525	\$ 2,742,897	\$ 2,354,997	\$ 3,074,335
CULTURE, RECREATION, AND TOURISM	163,928	187,476	157,933	136,497
TRANSPORTATION AND DEVELOPMENT	1,720,984	1,528,812	1,548,330	1,572,389
PUBLIC SAFETY	2,977,123	3,372,676	3,149,310	2,181,064
HEALTH AND WELFARE	22,686,815	22,310,920	20,678,382	18,963,840
CORRECTIONS	946,645	898,935	859,020	893,694
YOUTH SERVICES	173,797	131,778	110,375	133,518
CONSERVATION AND ENVIRONMENT	986,385	676,478	797,731	732,220
EDUCATION	9,058,057	8,613,977	8,045,577	7,064,883
AGRICULTURE & FORESTRY	188,988	138,758	189,198	155,101
ECONOMIC DEVELOPMENT	272,141	231,865	221,277	194,658
MILITARY & VETERANS AFFAIRS	237,927	211,714	215,511	237,337
WORKFORCE SUPPORT & TRAINING	282,741	310,665	297,937	325,252
INTEREST ON LONG-TERM DEBT	200,981	207,787	229,724	246,892
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	<u>43,091,037</u>	<u>41,564,738</u>	<u>38,855,302</u>	<u>35,911,680</u>
BUSINESS-TYPE ACTIVITIES:				
HIGHER EDUCATION	586,305	569,276	559,332	537,473
LENDING & FINANCING ACTIVITIES	38,241	30,771	26,454	25,903
PROPERTY ASSISTANCE	26,377	12,881	8,703	9,841
PRISON ENTERPRISES	30,791	34,093	30,055	29,445
REGULATION & OVERSIGHT	56,773	52,743	48,083	51,075
UNEMPLOYMENT INSURANCE	140,569	119,468	624,342	5,562,889
TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES	<u>879,056</u>	<u>819,232</u>	<u>1,296,969</u>	<u>6,216,626</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 43,970,093</u>	<u>\$ 42,383,970</u>	<u>\$ 40,152,271</u>	<u>\$ 42,128,306</u>
PROGRAM REVENUES				
GOVERNMENTAL ACTIVITIES:				
CHARGES FOR SERVICES				
GENERAL GOVERNMENT	\$ 1,507,679	\$ 1,417,754	\$ 1,529,089	\$ 1,369,179
CULTURE, RECREATION, AND TOURISM	18,151	18,546	18,094	20,374
TRANSPORTATION AND DEVELOPMENT	191,718	209,184	175,292	213,609
PUBLIC SAFETY	374,872	354,850	337,058	304,988
HEALTH AND WELFARE	752,600	668,617	501,991	607,781
CORRECTIONS	37,976	33,469	39,590	37,528
YOUTH SERVICES	378	9,897	--	93
CONSERVATION AND ENVIRONMENT	185,022	209,363	187,750	192,203
EDUCATION	24,809	29,376	9,845	5,429
AGRICULTURE & FORESTRY	24,206	44,114	22,895	22,284
ECONOMIC DEVELOPMENT	2,122	2,370	3,759	3,060
MILITARY & VETERANS AFFAIRS	16,108	13,935	12,428	11,084
WORKFORCE SUPPORT & TRAINING	83,609	76,900	73,707	78,457
OPERATING GRANTS AND CONTRIBUTIONS	25,345,734	26,773,953	24,416,390	21,181,085
CAPITAL GRANTS AND CONTRIBUTIONS	1,036,917	750,658	684,880	633,298
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	<u>29,601,901</u>	<u>30,612,986</u>	<u>28,012,768</u>	<u>24,680,452</u>

Source: Office of Statewide Reporting and Accounting Policy

(Continued)

State of Louisiana

	2020	2019	2018	2017	2016	2015
\$	2,314,015	\$ 2,216,867	\$ 2,887,652	\$ 2,527,768	\$ 2,625,646	\$ 2,832,201
	116,014	100,426	97,685	103,386	112,186	117,876
	1,415,047	1,445,953	1,377,898	1,560,415	1,446,159	1,415,006
	2,008,320	1,008,130	949,390	1,872,279	886,259	1,636,934
	16,194,195	14,755,484	13,975,446	14,044,785	11,287,812	11,065,490
	707,416	779,224	702,948	713,713	670,100	697,116
	112,321	86,781	75,263	91,636	78,435	85,475
	565,621	651,864	554,590	550,652	571,969	541,139
	6,610,669	6,357,514	6,308,850	6,147,844	6,184,322	6,246,331
	140,607	201,646	93,118	89,613	83,850	70,710
	233,454	213,769	231,981	259,836	256,067	311,360
	209,300	189,476	170,224	183,731	171,718	161,366
	235,317	255,141	247,754	251,137	257,060	240,505
	284,761	278,405	294,885	289,139	258,062	305,799
	<u>31,147,057</u>	<u>28,540,680</u>	<u>27,967,684</u>	<u>28,685,934</u>	<u>24,889,645</u>	<u>25,727,308</u>
	515,007	471,802	478,936	488,498	478,874	484,420
	32,557	26,396	38,243	24,749	29,311	34,838
	8,116	8,288	8,427	9,892	7,866	6,998
	26,866	27,043	28,911	29,230	30,489	31,307
	50,099	47,107	47,182	48,926	45,699	42,643
	<u>4,078,459</u>	<u>152,840</u>	<u>187,023</u>	<u>242,249</u>	<u>251,175</u>	<u>204,083</u>
	4,711,104	733,476	788,722	843,544	843,414	804,289
\$	<u><u>35,858,161</u></u>	<u><u>29,274,156</u></u>	<u><u>28,756,406</u></u>	<u><u>29,529,478</u></u>	<u><u>25,733,059</u></u>	<u><u>26,531,597</u></u>
\$	1,288,419	\$ 1,225,420	\$ 1,216,509	\$ 1,305,131	\$ 1,399,925	\$ 1,282,105
	13,018	17,423	16,612	15,021	14,602	15,212
	183,311	179,410	174,505	181,040	189,311	178,548
	309,491	336,604	344,842	321,562	351,318	318,140
	556,953	396,209	288,857	291,734	171,475	237,623
	36,138	41,337	41,150	39,170	30,491	42,818
	69	--	1,008	1,215	1,612	230
	192,356	186,335	169,362	168,717	159,403	158,759
	7,365	6,405	17,218	6,009	11,175	66,501
	21,702	22,134	21,652	20,153	19,750	20,928
	3,321	4,368	4,259	5,513	17,425	13,658
	14,247	15,075	15,806	16,404	16,189	16,572
	83,039	78,501	76,684	78,238	68,723	50,984
	17,171,529	14,412,186	13,859,304	14,464,231	10,614,966	11,323,586
	586,194	669,490	587,843	607,380	686,918	572,203
	<u>20,467,152</u>	<u>17,590,897</u>	<u>16,835,611</u>	<u>17,521,518</u>	<u>13,753,283</u>	<u>14,297,867</u>

State of Louisiana

CHANGES IN NET POSITION LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
BUSINESS-TYPE ACTIVITIES:				
CHARGES FOR SERVICES				
HIGHER EDUCATION	190,488	165,923	136,175	142,294
LENDING & FINANCING ACTIVITIES	19,162	16,906	16,807	17,041
PROPERTY ASSISTANCE	29,948	21,920	9,622	11,271
PRISON ENTERPRISES	30,142	32,111	31,322	29,846
REGULATION & OVERSIGHT	66,784	55,467	51,812	50,306
UNEMPLOYMENT INSURANCE	216,513	206,168	196,112	166,891
OPERATING GRANTS AND CONTRIBUTIONS	245,732	770,587	1,241,698	4,950,825
CAPITAL GRANTS AND CONTRIBUTIONS	115,770	30,547	46,973	32,946
TOTAL BUSINESS-TYPE ACTIVITIES PROGRAM REVENUES	<u>914,539</u>	<u>1,299,629</u>	<u>1,730,521</u>	<u>5,401,420</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 30,516,440</u>	<u>\$ 31,912,615</u>	<u>\$ 29,743,289</u>	<u>\$ 30,081,872</u>
NET (EXPENSE) REVENUE				
GOVERNMENTAL ACTIVITIES	\$ (13,489,136)	\$ (10,951,752)	\$ (10,842,534)	\$ (11,231,228)
BUSINESS-TYPE ACTIVITIES	35,483	480,397	433,552	(815,206)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (13,453,653)</u>	<u>\$ (10,471,355)</u>	<u>\$ (10,408,982)</u>	<u>\$ (12,046,434)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
GOVERNMENTAL ACTIVITIES:				
CORPORATE INCOME TAXES	\$ 1,095,152	\$ 1,187,695	\$ 1,014,173	\$ 500,475
INDIVIDUAL INCOME TAXES	4,804,292	4,642,512	4,473,780	4,104,588
SALES & USE TAXES	5,002,475	5,012,092	4,893,094	4,177,735
SEVERANCE TAXES	841,682	893,337	515,227	263,262
TOBACCO TAXES	234,197	246,403	267,208	285,407
FRANCHISE TAXES	643,667	404,018	357,375	201,355
GAS & FUELS TAXES, restricted for transportation	602,384	604,391	627,069	610,221
INSURANCE PREMIUM TAXES	1,426,521	1,316,050	1,135,908	1,045,840
ALCOHOL TAXES	76,158	77,484	79,875	79,757
OCCUPANCY TAXES	78,319	79,507	80,995	47,136
OTHER TAXES	70,133	91,202	62,106	58,005
UNCLAIMED PROPERTY	--	--	--	11,620
GAMING	994,049	1,000,753	992,646	919,645
USE OF MONEY & PROPERTY	1,555,054	886,481	(429,500)	780,563
OTHER	16,192	--	--	--
EXTRAORDINARY ITEM	--	--	--	--
TRANSFERS	<u>(218,772)</u>	<u>(221,914)</u>	<u>(184,665)</u>	<u>(144,477)</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>17,221,503</u>	<u>16,220,011</u>	<u>13,885,291</u>	<u>12,941,132</u>
BUSINESS-TYPE ACTIVITIES:				
USE OF MONEY & PROPERTY	725	358	432	(2,045)
TRANSFERS	<u>218,772</u>	<u>221,914</u>	<u>184,665</u>	<u>144,477</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>219,497</u>	<u>222,272</u>	<u>185,097</u>	<u>142,432</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 17,441,000</u>	<u>\$ 16,442,283</u>	<u>\$ 14,070,388</u>	<u>\$ 13,083,564</u>
CHANGE IN NET POSITION				
GOVERNMENTAL ACTIVITIES	\$ 3,732,367	\$ 5,268,259	\$ 3,042,757	\$ 1,709,904
BUSINESS-TYPE ACTIVITIES	<u>254,980</u>	<u>702,669</u>	<u>618,649</u>	<u>(672,774)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 3,987,347</u>	<u>\$ 5,970,928</u>	<u>\$ 3,661,406</u>	<u>\$ 1,037,130</u>

(Concluded)

State of Louisiana

	2020	2019	2018	2017	2016	2015
	172,574	153,445	140,290	150,683	144,913	122,637
	21,522	26,505	24,358	18,521	17,169	17,869
	8,592	10,363	8,618	7,247	7,579	7,831
	26,687	27,380	27,900	28,098	28,766	32,590
	50,902	49,766	48,398	48,703	48,580	49,221
	199,073	232,168	251,285	234,254	236,139	257,726
	3,540,055	194,025	190,902	168,135	183,245	216,051
	38,865	41,184	47,847	56,539	67,147	78,919
	4,058,270	734,836	739,598	712,180	733,538	782,844
\$	<u>24,525,422</u>	<u>18,325,733</u>	<u>17,575,209</u>	<u>18,233,698</u>	<u>14,486,821</u>	<u>15,080,711</u>
\$	(10,679,905)	(10,949,783)	(11,132,073)	(11,164,416)	(11,136,362)	(11,429,441)
	(652,834)	1,360	(49,124)	(131,364)	(109,876)	(21,445)
\$	<u>(11,332,739)</u>	<u>(10,948,423)</u>	<u>(11,181,197)</u>	<u>(11,295,780)</u>	<u>(11,246,238)</u>	<u>(11,450,886)</u>
\$	473,836	484,799	348,577	313,977	309,499	226,162
	3,689,687	3,650,188	3,439,082	2,873,345	3,020,992	2,856,468
	3,729,536	3,843,976	4,342,563	4,335,828	3,294,191	3,129,686
	426,434	511,814	460,998	384,866	434,449	710,071
	277,694	283,442	296,860	314,307	253,015	153,952
	148,317	157,723	119,403	97,124	77,185	97,831
	586,273	639,922	605,962	639,493	626,618	609,805
	956,281	915,201	893,076	888,386	528,999	454,795
	77,523	75,993	76,064	77,468	63,520	57,613
	52,874	69,130	66,329	60,613	58,085	59,150
	63,622	63,677	68,523	56,167	52,022	63,187
	2,441	23,927	49,979	59,637	50,033	32,614
	777,718	889,864	887,941	864,754	858,492	892,336
	554,069	745,516	424,388	536,130	669,883	560,646
	--	11,104	--	--	--	--
	--	--	--	--	1,000,000	--
	(172,666)	(160,648)	(131,586)	(124,701)	(153,459)	(148,466)
	11,643,639	12,205,628	11,948,159	11,377,394	11,143,524	9,755,850
	(162)	4,912	(663)	595	949	1,188
	172,666	160,648	131,586	124,701	153,459	148,466
	172,504	165,560	130,923	125,296	154,408	149,654
\$	<u>11,816,143</u>	<u>12,371,188</u>	<u>12,079,082</u>	<u>11,502,690</u>	<u>11,297,932</u>	<u>9,905,504</u>
\$	963,734	1,255,845	816,086	212,978	7,162	(1,673,591)
	(480,330)	166,920	81,799	(6,068)	44,532	128,209
\$	<u>483,404</u>	<u>1,422,765</u>	<u>897,885</u>	<u>206,910</u>	<u>51,694</u>	<u>(1,545,382)</u>

State of Louisiana

FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

	<u>2024</u>		<u>2023</u>		<u>2022</u>		<u>2021</u>
GENERAL FUND							
NONSPENDABLE	\$ 149,423	\$	191,212	\$	201,047	\$	170,495
RESTRICTED	6,447,239		5,488,007		3,000,414		2,219,957
COMMITTED	2,187,979		1,817,088		1,965,105		1,680,551
ASSIGNED	378,444		221,404		98,679		294,710
UNASSIGNED	<u>358,279</u>		<u>--</u>		<u>--</u>		<u>--</u>
TOTAL GENERAL FUND	<u>\$ 9,521,364</u>	\$	<u>7,717,711</u>	\$	<u>5,265,245</u>	\$	<u>4,365,713</u>
ALL OTHER GOVERNMENTAL FUNDS							
NONSPENDABLE	\$ 2,962,037	\$	2,887,321	\$	2,840,616	\$	2,855,396
RESTRICTED	1,839,212		1,381,624		1,153,325		1,367,641
COMMITTED	2,958,385		2,563,016		1,811,341		732,397
UNASSIGNED	<u>(6,368)</u>		<u>(6,137)</u>		<u>(5,848)</u>		<u>(5,433)</u>
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 7,753,266</u>	\$	<u>6,825,824</u>	\$	<u>5,799,434</u>	\$	<u>4,950,001</u>

Source: Office of Statewide Reporting and Accounting Policy

State of Louisiana

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 110,226	\$ 101,335	\$ 103,596	\$ 97,936	\$ 92,904	\$ 100,429
1,855,350	1,206,253	949,804	995,329	1,228,992	1,448,205
1,378,232	1,287,677	1,152,626	966,361	965,705	924,421
--	289,711	84,121	--	--	282,248
<u>(52,343)</u>	<u>96,654</u>	<u>--</u>	<u>(565,349)</u>	<u>(1,002,223)</u>	<u>(658,759)</u>
<u>\$ 3,291,465</u>	<u>\$ 2,981,630</u>	<u>\$ 2,290,147</u>	<u>\$ 1,494,277</u>	<u>\$ 1,285,378</u>	<u>\$ 2,096,544</u>
\$ 2,746,851	\$ 2,728,597	\$ 2,690,586	\$ 2,663,784	\$ 2,634,282	\$ 2,596,312
1,070,071	1,148,931	814,358	811,329	743,429	765,601
738,351	519,622	198,073	194,530	113,443	341,726
<u>(5,081)</u>	<u>(4,902)</u>	<u>(4,928)</u>	<u>(4,508)</u>	<u>(2,750)</u>	<u>--</u>
<u>\$ 4,550,192</u>	<u>\$ 4,392,248</u>	<u>\$ 3,698,089</u>	<u>\$ 3,665,135</u>	<u>\$ 3,488,404</u>	<u>\$ 3,703,639</u>

State of Louisiana

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

(EXPRESSED IN THOUSANDS)

	2024	2023	2022	2021
REVENUES				
INTERGOVERNMENTAL REVENUES	\$ 25,998,910	\$ 27,442,001	\$ 24,314,454	\$ 21,632,436
TAXES	14,741,721	14,517,182	13,601,073	11,444,038
TOBACCO SETTLEMENT	135,075	151,461	166,945	162,405
GAMING	995,319	999,483	992,646	919,644
USE OF MONEY AND PROPERTY	1,336,817	796,080	(79,273)	662,073
LICENSES, PERMITS, AND FEES	1,645,530	1,517,769	1,509,616	1,415,951
SALES OF COMMODITIES AND SERVICES	1,263,245	1,227,616	1,252,277	1,145,351
OTHER SETTLEMENTS	53,333	53,333	53,333	53,333
GIFTS, DONATIONS, AND CONTRIBUTIONS	167,677	171,092	139,244	140,892
OTHER*	235,558	212,205	168,885	249,339
TOTAL REVENUES	46,573,185	47,088,222	42,119,200	37,825,462
EXPENDITURES				
GENERAL GOVERNMENT	2,051,911	2,232,611	2,292,558	2,605,571
CULTURE, RECREATION, AND TOURISM	120,684	119,155	107,162	95,155
TRANSPORTATION AND DEVELOPMENT	594,354	529,850	549,778	551,756
PUBLIC SAFETY	1,497,202	1,934,876	1,794,639	1,197,690
HEALTH AND WELFARE	22,468,758	22,402,978	20,401,219	18,709,065
CORRECTIONS	895,640	854,128	797,055	768,204
YOUTH DEVELOPMENT	157,677	141,331	122,324	110,698
CONSERVATION AND ENVIRONMENT	422,385	373,281	345,208	320,419
EDUCATION	1,371,696	1,384,407	1,546,276	928,137
AGRICULTURE & FORESTRY	177,431	142,447	179,600	151,740
ECONOMIC DEVELOPMENT	94,184	72,383	71,963	64,096
MILITARY & VETERANS AFFAIRS	182,070	159,714	181,960	182,639
WORKFORCE SUPPORT & TRAINING	249,958	275,539	277,562	288,921
INTERGOVERNMENTAL	10,261,052	10,076,544	8,756,473	8,071,043
CAPITAL OUTLAY	3,004,778	2,228,937	2,308,163	1,911,487
DEBT SERVICE:				
PRINCIPAL	577,302	559,665	505,825	452,209
INTEREST	246,753	246,020	274,559	294,698
ISSUANCE COSTS & OTHER CHARGES	4,433	5,971	10,146	14,674
TOTAL EXPENDITURES	44,378,268	43,739,837	40,522,470	36,718,202
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,194,917	3,348,385	1,596,730	1,107,260
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	22,636,081	21,678,130	22,863,540	18,488,834
TRANSFERS OUT	(22,900,853)	(21,900,044)	(23,048,205)	(18,658,311)
LONG-TERM DEBT ISSUED	633,236	258,532	204,560	402,600
PREMIUM ON LONG-TERM DEBT ISSUED	55,556	35,462	30,169	94,219
REFUNDING BONDS ISSUED	316,930	303,125	1,318,735	1,398,955
PREMIUM ON REFUNDING BONDS ISSUED	35,819	--	3,577	--
PAYMENTS TO REFUNDED BOND ESCROW AGENT	(352,670)	(303,125)	(1,322,312)	(1,397,732)
LEASE, SBITA, & INSTALLMENT PURCHASES	97,954	44,600	83,704	--
SALES OF GENERAL CAPITAL ASSETS	1,120	1,397	4,733	2,441
INSURANCE RECOVERIES	13,005	12,394	12,320	16,579
TOTAL OTHER FINANCING SOURCES	536,178	130,471	150,821	347,585
EXTRAORDINARY ITEM	--	--	--	--
NET CHANGE IN FUND BALANCES	\$ 2,731,095	\$ 3,478,856	\$ 1,747,551	\$ 1,454,845
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	1.9%	1.9%	2.0%	2.2%

*Restated 2021 and prior years to consolidate unclaimed property revenues with other revenue category, consistent with 2022-2024 presentation.

Source: Office of Statewide Reporting and Accounting Policy

State of Louisiana

	2020	2019	2018	2017	2016	2015
\$	17,459,331	\$ 14,836,452	\$ 14,138,100	\$ 14,858,460	\$ 11,043,313	\$ 11,435,410
	10,420,695	10,801,963	10,698,899	10,000,554	8,648,395	8,467,558
	143,880	150,473	155,071	141,267	137,487	139,124
	777,718	889,864	887,941	864,754	858,492	892,336
	558,436	679,817	442,439	520,222	655,115	593,682
	1,427,167	1,358,235	1,348,734	1,299,999	1,275,285	1,055,348
	1,020,337	962,175	873,355	961,480	1,008,850	996,066
	53,333	64,438	290	5,323	19,128	245,674
	190,501	144,578	146,983	117,427	110,160	67,787
	127,067	146,197	157,994	165,648	193,214	286,380
	<u>32,178,465</u>	<u>30,034,192</u>	<u>28,849,806</u>	<u>28,935,134</u>	<u>23,949,439</u>	<u>24,179,365</u>
	1,806,857	1,861,185	2,329,105	1,891,306	2,026,766	2,191,384
	82,744	79,993	67,123	67,201	70,084	75,751
	519,531	517,049	412,303	433,428	422,252	432,151
	1,324,963	679,594	652,535	898,418	879,925	832,434
	16,163,931	14,671,163	13,785,451	13,431,804	10,934,259	10,765,058
	623,714	733,592	635,117	627,210	628,518	643,885
	101,921	109,365	76,169	86,201	83,530	82,701
	341,190	321,152	269,001	266,212	289,977	274,273
	846,002	759,062	862,579	794,447	953,550	1,000,636
	149,885	122,429	90,979	42,802	49,323	53,338
	88,788	70,470	85,255	82,898	75,849	83,776
	152,883	142,927	123,548	132,166	126,860	120,152
	208,241	201,746	171,606	191,460	192,828	193,700
	7,100,966	6,579,801	6,383,525	7,438,801	6,046,293	6,372,891
	1,520,117	1,485,515	1,554,562	1,741,572	1,985,318	2,092,773
	427,125	415,716	421,837	381,991	531,969	283,013
	327,685	322,642	328,732	314,769	306,394	311,514
	14,973	4,184	8,428	5,487	5,916	21,325
	<u>31,801,516</u>	<u>29,077,585</u>	<u>28,257,855</u>	<u>28,828,173</u>	<u>25,609,611</u>	<u>25,830,755</u>
	376,949	956,607	591,951	106,961	(1,660,172)	(1,651,390)
	16,284,551	16,564,091	15,963,693	15,587,527	14,741,282	14,637,229
	(16,451,217)	(16,724,739)	(16,095,053)	(15,712,228)	(14,894,793)	(14,784,679)
	263,165	491,720	300,090	349,150	537,382	535,648
	77,312	86,482	41,667	41,722	8,245	69,868
	98,620	--	596,955	415,080	368,585	1,082,590
	4,528	--	57,287	39,776	63,865	141,275
	(103,141)	--	(638,969)	(454,625)	(431,712)	(1,223,400)
	--	--	--	--	--	--
	710	1,326	1,241	1,216	1,025	1,324
	9,469	10,549	10,316	12,348	8,999	--
	<u>183,997</u>	<u>429,429</u>	<u>237,227</u>	<u>279,966</u>	<u>402,878</u>	<u>459,855</u>
	--	--	--	--	200,000	--
\$	<u>560,946</u>	<u>1,386,036</u>	<u>829,178</u>	<u>386,927</u>	<u>(1,057,294)</u>	<u>(1,191,535)</u>
	2.6%	2.7%	2.8%	2.6%	3.6%	2.6%

State of Louisiana

INDIVIDUAL INCOME TAX

(by adjusted gross income bracket)

LAST TEN FISCAL YEARS

ADJUSTED GROSS INCOME CLASS	FISCAL YEAR 2023			
	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT OF TOTAL
LESS THAN \$0	6,715	0.32%	\$ 206,055	0.00%
\$0	96,460	4.54%	1,727,526	0.04%
\$1 - 25,000	594,102	27.96%	72,886,681	1.71%
\$25,001 - 50,000	489,231	23.02%	337,639,777	7.93%
\$50,001 - 75,000	289,199	13.61%	400,143,415	9.39%
\$75,001 - 100,000	184,186	8.67%	372,702,084	8.75%
\$100,001 - 200,000	316,510	14.89%	1,135,091,658	26.65%
GREATER THAN \$200,000	148,567	6.99%	1,939,066,965	45.53%
TOTALS	2,124,970	100.00%	\$ 4,259,464,161	100.00%

ADJUSTED GROSS INCOME CLASS	FISCAL YEAR 2022			
	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT 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	177,750	8.28%	364,575,306	9.81%
\$100,001 - 200,000	291,002	13.56%	1,046,677,923	28.17%
GREATER THAN \$200,000	122,880	5.72%	1,480,752,916	39.86%
TOTALS	2,146,517	100.00%	\$ 3,715,071,222	100.00%

ADJUSTED GROSS INCOME CLASS	FISCAL YEAR 2021			
	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT 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	199,574	8.18%	413,257,027	10.16%
\$100,001 - 200,000	319,244	13.08%	1,168,495,431	28.71%
GREATER THAN \$200,000	133,366	5.46%	1,529,397,281	37.58%
TOTALS	2,440,844	100.00%	\$ 4,069,811,993	100.00%

ADJUSTED GROSS INCOME CLASS	FISCAL YEAR 2020			
	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT 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	474,160	23.57%	342,223,819	11.02%
\$50,001 - 75,000	260,436	12.94%	364,931,718	11.76%
\$75,001 - 100,000	164,284	8.16%	339,132,306	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%

Source: Louisiana Department of Revenue

State of Louisiana

FISCAL YEAR 2019

ADJUSTED GROSS INCOME CLASS	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT 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	492,541	23.02%	353,545,522	10.65%
\$50,001 - 75,000	281,361	13.15%	386,869,389	11.66%
\$75,001 - 100,000	182,969	8.55%	371,450,991	11.19%
\$100,001 - 200,000	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	100.00%	\$ 3,318,578,955	100.00%

FISCAL YEAR 2018

ADJUSTED GROSS INCOME CLASS	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT OF TOTAL
LESS THAN \$0	8,640	0.40%	\$ 90,750	0.00%
\$0	82,495	3.85%	1,088,167	0.04%
\$1 - 25,000	731,178	34.10%	86,578,795	3.00%
\$25,001 - 50,000	493,649	23.03%	328,415,765	11.36%
\$50,001 - 75,000	280,981	13.11%	348,396,038	12.06%
\$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 YEAR 2017

ADJUSTED GROSS INCOME CLASS	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT OF TOTAL
LESS THAN \$0	7,236	0.34%	\$ 37,018	0.00%
\$0	75,644	3.61%	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	251,348	11.99%	788,049,649	28.24%
GREATER THAN \$200,000	96,760	4.61%	940,366,591	33.69%
TOTALS	2,097,186	100.00%	\$ 2,790,844,750	100.00%

FISCAL YEAR 2016

ADJUSTED GROSS INCOME CLASS	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT 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	181,088	8.34%	344,165,577	11.66%
\$100,001 - 200,000	257,452	11.86%	828,328,426	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%

State of Louisiana

ADJUSTED GROSS INCOME CLASS	FISCAL YEAR 2015			
	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT 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	760,228	35.98%	108,698,011	3.78%
\$25,001 - 50,000	487,785	23.09%	332,509,517	11.57%
\$50,001 - 75,000	278,694	13.19%	351,388,226	12.22%
\$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%

ADJUSTED GROSS INCOME CLASS	FISCAL YEAR 2014			
	NUMBER OF RETURNS	PERCENT OF TOTAL	TAX LIABILITY	PERCENT 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%

State of Louisiana

PERSONAL INCOME - EARNINGS BY MAJOR INDUSTRY LAST TEN CALENDAR YEARS

(EXPRESSED IN THOUSANDS)

	2023	2022	2021	2020	2019
PRIVATE EARNINGS:					
HEALTH CARE AND SOCIAL ASSISTANCE	\$ 23,165,081	\$ 21,670,840	\$ 20,859,349	\$ 18,382,086	\$ 18,986,832
PROFESSIONAL, SCIENTIFIC, AND TECHNICAL	12,757,991	12,051,161	11,373,957	10,871,800	10,894,703
MINING	5,759,579	6,896,453	8,112,017	6,640,222	7,140,725
CONSTRUCTION	14,214,655	13,014,933	13,569,865	11,816,018	13,130,419
RETAIL TRADE	10,944,391	10,825,153	10,471,994	9,542,123	9,219,283
TRANSPORTATION AND WAREHOUSING	8,153,472	7,316,774	7,153,793	6,875,033	7,098,652
MANUFACTURING - DURABLE GOODS	6,324,177	5,613,506	5,189,510	5,038,743	5,450,607
MANUFACTURING - NONDURABLE GOODS	10,120,108	9,884,172	9,423,154	8,882,241	8,994,376
WHOLESALE TRADE	7,732,490	8,091,218	6,799,988	6,268,702	6,250,963
FARM	539,429	1,251,897	1,447,869	816,078	686,880
FINANCE AND INSURANCE	6,997,929	6,535,075	6,151,922	6,172,729	5,794,895
OTHER SERVICES	36,857,251	34,869,802	32,811,127	29,520,903	30,701,625
GOVERNMENT AND GOVERNMENT ENTERPRISES:					
FEDERAL, CIVILIAN	4,037,465	3,700,446	3,616,566	3,503,910	3,516,000
MILITARY	2,473,582	2,408,897	2,337,091	2,363,853	2,230,451
STATE AND LOCAL	20,445,063	19,837,478	19,561,502	18,997,410	19,617,397
TOTAL PERSONAL INCOME - EARNINGS BY MAJOR INDUSTRY	\$ 170,522,663	\$ 163,967,805	\$ 158,879,704	\$ 145,691,851	\$ 149,713,808

	2018	2017	2016	2015	2014
PRIVATE EARNINGS:					
HEALTH CARE AND SOCIAL ASSISTANCE	\$ 17,657,509	\$ 16,929,400	\$ 16,862,968	\$ 15,715,551	\$ 15,050,009
PROFESSIONAL, SCIENTIFIC, AND TECHNICAL	10,625,996	9,738,967	10,053,953	10,139,344	9,859,591
MINING	4,943,823	6,097,983	9,215,144	8,071,426	8,234,447
CONSTRUCTION	14,240,235	13,377,156	12,785,829	13,290,199	13,237,980
RETAIL TRADE	9,068,240	9,091,195	9,268,112	9,055,372	8,814,700
TRANSPORTATION AND WAREHOUSING	6,423,427	5,840,500	6,251,606	7,473,896	7,349,838
MANUFACTURING - DURABLE GOODS	5,115,180	4,960,925	5,165,986	5,670,417	5,925,487
MANUFACTURING - NONDURABLE GOODS	8,520,426	7,962,627	7,993,534	8,058,119	7,678,061
WHOLESALE TRADE	6,008,372	5,980,898	6,045,026	6,026,901	6,069,106
FARM	677,200	366,421	763,631	929,160	1,373,639
FINANCE AND INSURANCE	5,839,849	5,334,686	5,425,402	5,259,144	5,319,813
OTHER SERVICES	29,779,163	27,885,689	28,203,521	29,650,736	28,402,242
GOVERNMENT AND GOVERNMENT ENTERPRISES:					
FEDERAL, CIVILIAN	3,282,959	3,276,979	3,085,766	3,031,110	2,878,289
MILITARY	2,130,130	2,168,453	2,149,151	2,129,276	2,275,155
STATE AND LOCAL	18,907,204	18,462,667	17,668,004	17,717,917	17,443,316
TOTAL PERSONAL INCOME - EARNINGS BY MAJOR INDUSTRY	\$ 143,219,713	\$ 137,474,546	\$ 140,937,633	\$ 142,218,568	\$ 139,911,673

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis

State of Louisiana

TAX RATE BY MAJOR SOURCES OF REVENUE

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Alcoholic Beverage Taxes</u>		
Beer Tax	Department of Revenue	\$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%.
<u>Corporation Franchise Tax</u>	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 beginning 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.
<u>Gasoline Tax</u>	Department of Revenue	\$0.20 per gallon. Petroleum Products Testing Fee – the fee for testing the quality and quantity of petroleum products is \$0.00125 per gallon.
<u>Hazardous Waste Disposal Tax</u>	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.
<u>Income Tax</u>		
Corporate Income Tax	Department of Revenue	For periods beginning on or after January 1, 2022, 3.5% on the first \$50,000 of net taxable income; 5.5% on the next \$100,000; and 7.5% on the excess over \$150,000.
Individual Income Tax	Department of Revenue	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. 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.
<u>Insurance Excise License Tax</u>	Department of Insurance	<p>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.</p> <p>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.</p> <p>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.</p>
<u>Mineral Resources - Royalties and Bonuses</u>	Department of Energy and 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.

State of Louisiana

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Motor Vehicle - Licenses and Fees</u>	Department of Public Safety	<p>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.</p> <p>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.</p> <p>C. A per service or transaction fee for up to \$8.00 depending on the field office location as authorized by LRS 32:429.</p>
<u>Natural Gas Franchise</u>	Department of Revenue	1% of the gross receipts from the operation of franchises or charters in the State.
<u>Sales Tax</u>	Department of Revenue	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 with certain exceptions and exclusions as authorized in LRS 47:301 and other statutes.
<u>Severance Tax</u>	Department of Revenue	<p>A. The tax on oil/condensate is based on the value. The full rate of oil/condensate is 12.5% of the value. The incapable oil rate is 6.25% of the value. The stripper oil rate is 3.125% 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, 2023 through June 30, 2024, shall be 60%. The severance tax rate shall be 5.0% of the value.</p> <p>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, 2023, the full rate is \$0.251 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 \$0.1255 per thousand cubic feet. The orphan reduced rate is \$0.06275 per thousand cubic feet. The horizontal well exemption for the period July 1, 2023 through June 30, 2024, shall be 80%. The severance tax rate shall be \$0.0502 per mcf.</p> <p>C. The tax rate on sulfur is \$1.03 per long-ton (2,240 pounds).</p> <p>D. The tax rate on salt is \$0.06 per ton.</p> <p>E. The tax rates on timber are 2.25% of stumpage value and 5% of stumpage value of pulpwood.</p> <p>F. The tax rate on shell and sand is \$0.06 per ton.</p> <p>G. The tax rate on stone is \$0.03 per ton.</p> <p>H. The tax rate on lignite is \$0.12 per ton.</p> <p>I. The tax rate on marble is \$0.20 per ton.</p>
<u>Special Fuels Tax</u>	Department of Revenue	The tax on diesel is levied at a rate of \$0.20 per gallon. It is subject to the Petroleum Products Testing Fee of \$0.00125 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.
<u>Surface Mining and Reclamation Fee</u>	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.
<u>Tobacco Tax</u>	Department of Revenue	An excise tax is imposed on the first dealer who handles a tobacco product in the State. Cigars invoiced up to \$120 per thousand are taxed at 8% of the 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 July 1, 2023, the excise tax on consumable nicotine liquid solution or other material containing nicotine was increased to \$0.15 per milliliter. For prior tax periods, the excise tax was \$0.05 per milliliter.
<u>Transportation and Communications Utilities Tax</u>	Department of Revenue	2% of the gross receipts from intrastate business.

State of Louisiana

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	TOTAL GENERAL OBLIGATION PER CAPITA**	TIMED AND STATE HIGHWAY IMPROVEMENT BONDS	TOBACCO SETTLEMENT FINANCING CORPORATION	OTHER BONDED DEBT (1)	LEASE, SBITA, & INSTALLMENT PURCHASES*
2024	\$ 3,457,565	\$ ***	\$ 2,602,450	\$ --	\$ 1,257,844	\$ 275,206
2023	3,488,580	763	2,682,775	66,755	983,379	258,061
2022	3,541,415	772	2,759,715	148,975	1,053,446	221,429
2021	3,623,860	784	2,768,610	238,755	1,198,128	25,506
2020	3,622,885	780	2,724,025	323,575	1,106,208	30,662
2019	3,647,050	784	2,768,625	390,260	1,122,499	11,968
2018	3,606,280	774	2,809,305	459,550	951,246	13,618
2017	3,565,590	761	2,865,515	527,430	980,441	5,248
2016	3,510,155	750	2,898,975	583,875	996,605	6,604
2015	3,432,550	735	2,929,745	659,745	985,692	6,977

BUSINESS-TYPE ACTIVITIES						
FISCAL YEAR*	OTHER BONDED DEBT (2)	LOUISIANA TRANSPORTATION AUTHORITY	LEASE, SBITA, & INSTALLMENT PURCHASES*	TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME	TOTAL DEBT PER CAPITA** (3)
2024	\$ 377,188	\$ 161,550	\$ 9,449	\$ 8,141,252	***	***
2023	404,889	164,710	8,965	8,058,114	4.73	1,762
2022	435,127	166,820	5,208	8,332,135	5.08	1,815
2021	454,627	168,895	3,076	8,481,457	5.34	1,834
2020	477,185	165,670	3,464	8,453,674	5.80	1,820
2019	478,116	168,435	3,841	8,590,794	5.74	1,848
2018	421,845	171,225	3,960	8,437,029	5.89	1,811
2017	433,068	172,080	2,745	8,552,117	6.22	1,826
2016	463,378	172,815	2,923	8,635,330	6.13	1,844
2015	485,929	173,360	3,691	8,677,689	6.10	1,858

(1) 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

(2) Includes LA Community and Technical College System, LA Agricultural Finance Authority (2014-2017), and unamortized premiums and discounts on all debt

(3) Debt Per Capita = Total Primary Government / Population

* Restated Percentage of Personal Income and Total Debt Per Capita due to inclusion of leases (2015-2023), SBITAs (2023), and notes payable (2015-2023)

** Expressed in whole dollars

*** Information not yet available



State of Louisiana

LEGAL DEBT MARGIN AND DEBT LIMITATIONS LAST TEN FISCAL YEARS

(EXPRESSED IN THOUSANDS)

	<u>2024</u>	<u>2023</u>	<u>2022</u>
LEGAL DEBT MARGIN			
BOND AUTHORIZATION LIMITATION	\$ 39,172,047	\$ 36,525,030	\$ 33,387,943
TOTAL NET DEBT APPLICABLE TO LIMITATION	<u>3,414,065</u>	<u>3,431,315</u>	<u>3,470,960</u>
LEGAL DEBT MARGIN	<u>\$ 35,757,982</u>	<u>\$ 33,093,715</u>	<u>\$ 29,916,983</u>
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	8.72%	9.39%	10.40%

LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEAR 2024

BSRF REVENUES (3 YEARS)	\$ 58,758,070
DEBT LIMIT CALCULATION (Revenues divided by 3 times 2)	39,172,047
DEBT APPLICABLE TO LIMIT:	
GENERAL OBLIGATION BONDS	<u>3,414,065</u>
LEGAL DEBT MARGIN	<u>\$ 35,757,982</u>

TAX-SUPPORTED DEBT LIMITATION

ESTIMATED GENERAL FUND AND DEDICATED FUND REVENUE PER REVENUE ESTIMATING	\$ 15,547,100	\$ 15,208,500	\$ 13,869,000
PERCENTAGE ESTABLISHED PER LRS 39:1367	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>
NET STATE TAX-SUPPORTED DEBT LIMIT	<u>932,826</u>	<u>912,510</u>	<u>832,140</u>
TOTAL NET STATE TAX-SUPPORTED DEBT PAID	<u>\$ 668,656</u>	<u>\$ 662,919</u>	<u>\$ 665,891</u>
PERCENTAGE OF ESTIMATED GENERAL FUND AND DEDICATED FUND REVENUES PER REVENUE ESTIMATING	4.30%	4.36%	4.80%

GENERAL OBLIGATION DEBT LIMITATION

THREE YEAR AVERAGE BOND SECURITY REVENUES	\$ 19,586,023	\$ 18,262,515	\$ 16,693,971
PERCENTAGE DEBT LIMITATION	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>
GENERAL OBLIGATION DEBT LIMITATION	<u>1,958,602</u>	<u>1,826,252</u>	<u>1,669,397</u>
HIGHEST CURRENT OR FUTURE ANNUAL GENERAL OBLIGATION DEBT SERVICE REQUIREMENT	<u>\$ 436,567</u>	<u>\$ 423,598</u>	<u>\$ 419,137</u>
PERCENTAGE OF THE GENERAL OBLIGATION DEBT SERVICE REQUIREMENT	22.29%	23.19%	25.11%

State of Louisiana

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$	30,833,079	\$ 29,638,466	\$ 29,092,143	27,482,964	26,095,025	\$ 25,523,769	\$ 25,110,650
	<u>3,540,740</u>	<u>3,527,065</u>	<u>3,502,150</u>	<u>3,413,625</u>	<u>3,326,290</u>	<u>3,225,275</u>	<u>3,129,840</u>
\$	<u><u>27,292,339</u></u>	<u><u>26,111,401</u></u>	<u><u>25,589,993</u></u>	<u><u>24,069,339</u></u>	<u><u>22,768,735</u></u>	<u><u>22,298,494</u></u>	<u><u>21,980,810</u></u>
	11.48%	11.90%	12.04%	12.42%	12.75%	12.64%	12.46%
\$	11,534,800	\$ 11,991,900	\$ 12,134,900	12,110,200	11,795,800	\$ 11,265,700	\$ 10,523,400
	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>
	<u>692,088</u>	<u>719,514</u>	<u>728,094</u>	<u>726,612</u>	<u>707,748</u>	<u>675,942</u>	<u>631,404</u>
\$	<u><u>660,752</u></u>	<u><u>671,036</u></u>	<u><u>656,279</u></u>	<u><u>659,078</u></u>	<u><u>637,090</u></u>	<u><u>470,575</u></u>	<u><u>607,318</u></u>
	5.73%	5.60%	5.41%	5.44%	5.40%	4.18%	5.77%
\$	15,416,539	\$ 14,819,233	\$ 14,546,071	13,741,482	13,047,513	\$ 12,761,884	\$ 12,555,325
	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>	<u>10.00%</u>
	<u>1,541,654</u>	<u>1,481,923</u>	<u>1,454,607</u>	<u>1,374,148</u>	<u>1,304,751</u>	<u>1,276,188</u>	<u>1,255,533</u>
\$	<u><u>417,281</u></u>	<u><u>410,575</u></u>	<u><u>393,250</u></u>	<u><u>368,626</u></u>	<u><u>356,113</u></u>	<u><u>583,994</u></u>	<u><u>360,575</u></u>
	27.07%	27.71%	27.03%	26.83%	27.29%	45.76%	28.72%

State of Louisiana

PLEGGED 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	2024	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
	2023	--	--	--	--	--	--	--
	2022	--	--	--	--	--	--	--
	2021	--	--	--	--	--	--	--
	2020	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--
	2018	5,706	4,295	1,411	8,735	229	8,964	0.16
	2017	4,035	3,024	1,011	13,805	784	14,589	0.07
	2016	13,985	3,442	10,543	8,285	1,216	9,501	1.11
	2015	13,745	4,159	9,586	8,105	1,626	9,731	0.99
Louisiana Transportation Authority	2024	\$ 6,035	\$ 18	\$ 6,017	\$ 3,160	\$ 3,902	\$ 7,062	0.85
	2023	4,661	34	4,627	2,110	3,985	6,095	0.76
	2022	4,355	32	4,323	2,075	4,120	6,195	0.70
	2021	4,423	24	4,399	2,765	3,948	6,713	0.66
	2020	4,933	24	4,909	2,765	5,201	7,966	0.62
	2019	5,367	25	5,342	2,790	5,301	8,091	0.66
	2018	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
Tobacco Settlement Financing Corporation	2024	\$ 84,301	\$ 103	\$ 84,198	\$ 66,755	\$ 3,505	\$ 70,260	1.20
	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	85,123	119	85,004	56,455	30,268	86,723	0.98
	2016	82,738	108	82,630	75,870	33,851	109,721	0.75
	2015	83,603	140	83,463	--	32,796	32,796	2.54
State Highway Improvement Bonds	2024	\$ 59,921	\$ --	\$ 59,921	\$ 17,720	\$ 3,154	\$ 20,874	2.87
	2023	59,951	--	59,951	17,060	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	65,087	--	65,087	11,225	11,769	22,994	2.83
	2019	58,212	--	58,212	10,695	12,304	22,999	2.53
	2018	57,817	--	57,817	10,210	12,782	22,992	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
Transportation Infrastructure Model for Economic Development	2024	\$ 595,140	\$ 1,223	\$ 593,917	\$ 62,605	\$ 74,299	\$ 136,904	4.34
	2023	598,439	2,285	596,154	59,880	70,764	130,644	4.56
	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	601,841	4,711	597,130	26,870	114,248	141,118	4.23
	2017	634,884	224	634,660	23,705	116,239	139,944	4.54
	2016	622,234	300	621,934	21,450	123,580	145,030	4.29
	2015	606,410	11,845	594,565	18,875	123,401	142,276	4.18

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	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	2024	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
	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
Unclaimed Property Special Revenue Bonds	2024	\$ 158,215	\$ --	\$ 158,215	\$ 10,965	\$ 2,756	\$ 13,721	11.53
	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
Grant Anticipation Revenue Bond	2024	\$ 71,715	\$ --	\$ 71,715	\$ 54,385	\$ 17,330	\$ 71,715	1.00
	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	--	--	--	--	--	--	--
Transportation Infrastructure Finance and Innovation Act - Revenue Bond	2024	\$ 53,333	\$ --	\$ 53,333	\$ --	\$ 86	\$ 86	620.15
	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

State of Louisiana

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN CALENDAR YEARS

YEAR	POPULATION	PERSONAL INCOME	PER CAPITA PERSONAL INCOME	MEDIAN AGE
	(A)(B)(1)	(A)(1)	(1)	(2)
2023	4,574	\$ 269,140,200	\$ 58,845	38.7
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

YEAR	CIVILIAN LABOR FORCE	LOUISIANA UNEMPLOYMENT RATE	U.S. UNEMPLOYMENT RATE
	(A)(3)	(3)	(3)
2023	2,076	3.7%	3.6%
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

(A) Expressed in thousands

(B) Population estimates are the original estimates.

Sources: (1) U.S. Department of Commerce, Bureau of Economic Analysis
 (2) U.S. Census Bureau
 (3) U.S. Department of Labor, Bureau of Labor Statistics

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

2024 EMPLOYERS	RANGE
OCHSNER HEALTH SYSTEMS	42,000+
STATE OF LOUISIANA (1)	40,000+
LOUISIANA STATE UNIVERSITY SYSTEM (2)	12,000+
FRANCISCAN MISSIONARIES OF OUR LADY HEALTH SYSTEMS	11,000+
UNIVERSITY OF LOUISIANA SYSTEM (2)	9,000+
WILLIS KNIGHTON HEALTH SYSTEM	7,000+
NORTH OAKS HEALTH SYSTEM	5,000-9,999
LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM (1)	5,000-9,999
EAST JEFFERSON GENERAL HOSPITAL	5,000-9,999
HILTON-NEW ORLEANS RIVERSIDE	5,000-9,999
TULANE UNIVERSITY	1,000-4,999
MARTCO PARTNERSHIP	1,000-4,999
SEASIDE HEALTHCARE	1,000-4,999
EXXON MOBIL REFINERY	1,000-4,999
LOCKHEED MARTIN MANNED SPACE	1,000-4,999

2015 EMPLOYERS*

STATE OF LOUISIANA (1)	40,000+
OCHSNER HEALTH SYSTEM	17,000+
LOUISIANA STATE UNIVERSITY SYSTEM (2)	13,000+
UNIVERSITY OF LOUISIANA SYSTEM (2)	7,000+
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

* 2015 employer list is from Louisiana's Annual Comprehensive Financial Report for the year ended June 30, 2015.

(1) Government - Primary

(2) Government - Component Unit

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LOUISIANA STATE EMPLOYEES BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
GENERAL GOVERNMENT				
CLASSIFIED	4,064	3,883	3,845	3,992
UNCLASSIFIED	1,535	1,574	1,549	1,558
CULTURE, RECREATION, AND TOURISM				
CLASSIFIED	714	712	638	647
UNCLASSIFIED	92	90	437	367
TRANSPORTATION AND DEVELOPMENT				
CLASSIFIED	4,244	4,106	4,044	4,184
UNCLASSIFIED	114	109	106	96
PUBLIC SAFETY				
CLASSIFIED	2,461	2,444	2,427	2,513
UNCLASSIFIED	547	521	527	443
HEALTH AND WELFARE				
CLASSIFIED	11,505	11,503	10,801	11,186
UNCLASSIFIED	583	645	713	703
CORRECTIONS				
CLASSIFIED	4,891	4,681	4,424	4,557
UNCLASSIFIED	130	135	132	128
YOUTH DEVELOPMENT				
CLASSIFIED	745	677	619	656
UNCLASSIFIED	78	71	71	76
CONSERVATION AND ENVIRONMENT				
CLASSIFIED	1,891	1,863	1,868	1,841
UNCLASSIFIED	137	123	120	118
EDUCATION				
CLASSIFIED	697	636	656	591
UNCLASSIFIED	583	572	597	478
AGRICULTURE				
CLASSIFIED	577	562	558	547
UNCLASSIFIED	55	53	51	51
WORKFORCE DEVELOPMENT				
CLASSIFIED	883	906	890	918
UNCLASSIFIED	50	50	54	65
ECONOMIC DEVELOPMENT				
CLASSIFIED	62	59	58	59
UNCLASSIFIED	47	49	50	49
MILITARY AND VETERANS AFFAIRS				
CLASSIFIED	835	748	759	771
UNCLASSIFIED	897	884	883	894
COLLEGES AND UNIVERSITIES				
CLASSIFIED	4,381	4,348	4,528	4,859
UNCLASSIFIED	24,801	24,293	24,164	25,964
OTHER				
CLASSIFIED	1,130	1,134	1,144	1,220
UNCLASSIFIED	704	753	751	773
TOTAL	<u>69,433</u>	<u>68,184</u>	<u>67,464</u>	<u>70,304</u>

Source: Louisiana Department of State Civil Service

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<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
3,959	3,906	3,881	3,850	4,122	3,954
1,589	1,579	1,581	1,521	1,529	1,587
658	728	658	705	675	670
429	452	439	428	432	412
4,170	4,215	4,202	4,258	4,237	4,220
103	121	125	127	115	117
2,594	2,551	2,619	2,568	2,525	2,522
444	452	467	458	463	499
11,373	11,007	10,785	10,508	10,194	10,551
714	707	684	902	786	843
4,881	4,955	4,903	4,795	4,833	4,915
134	140	117	114	106	104
735	771	733	737	735	739
82	80	71	77	86	79
1,906	1,926	1,913	1,946	1,891	1,951
132	163	157	147	145	124
654	815	801	797	763	781
607	625	677	666	648	815
550	539	546	528	500	479
51	55	52	60	65	78
874	904	900	894	943	1,023
60	57	58	58	68	84
61	59	60	61	59	57
50	48	57	50	55	58
823	840	826	888	820	793
36	857	809	783	826	855
5,175	5,296	5,443	5,625	5,810	6,135
25,311	25,865	23,744	25,001	23,088	22,279
1,504	1,495	1,548	1,540	1,577	1,564
859	868	861	861	863	862
<u>70,518</u>	<u>72,076</u>	<u>69,717</u>	<u>70,953</u>	<u>68,959</u>	<u>69,150</u>

State of Louisiana

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN YEARS

	2024	2023	2022	2021
GENERAL GOVERNMENT				
AGRICULTURE - CROPS (in thousands) - [1]	*	\$3,210,943	\$2,780,209	\$2,322,977
AGRICULTURE - LIVESTOCK (in thousands) - [1]	*	\$1,224,245	\$1,514,279	\$1,108,040
AGRICULTURE - TIMBER (in thousands) - [1]	*	\$448,721	\$502,082	\$391,130
ELECTIONS - REGISTERED VOTERS (in thousands) - [1]	*	2,976	3,026	3,020
REVENUE - TAX RETURNS FILED (in thousands) - [2]	4,565	4,546	4,440	4,604
REVENUE - TAX RETURNS FILED ELECTRONICALLY - [2]	65%	84%	85%	84%
CULTURE, RECREATION, AND TOURISM				
STATE PARKS VISITORS (in thousands) - [2]	2,018	1,755	1,475	1,545
TRANSPORTATION AND DEVELOPMENT				
NUMBER OF BRIDGES - [1]	12,591	12,560	12,563	12,497
PUBLIC SAFETY				
STATE POLICE ROAD PATROL MILEAGE (in thousands) - [2]	10,947	8,956	9,102	11,838
HEALTH AND WELFARE				
LDH - MEDICAID CLAIMS PROCESSED (in thousands) - [2, 6]	187,066	169,441	154,380	199,442
LDH - CHILDREN IMMUNIZED - [3]	*	86%	89%	91%
CORRECTIONS				
AVERAGE DAILY COST PER INMATE BED - [2]	\$97.55	\$104.00	\$85.60	\$77.62
CONSERVATION AND ENVIRONMENT				
WLF - FISH AND SHELLFISH (in thousands) - [1]	*	\$348,287	\$422,612	\$365,466
WLF - ALLIGATOR AND GAME (in thousands) - [1]	*	\$83,280	\$69,536	\$73,590
WLF - HUNTER DAYS ANNUALLY (in millions) - [1]	*	6.2	5.9	6.8
WLF - LICENSED COMMERCIAL FISHERMEN - [1]	*	7,643	8,642	11,032
EDUCATION				
GRADES K-12 (number of students) - [3]	*	681,176	653,765	658,567
AVERAGE ACT SCORE - [4]	*	18.4	18.1	18.2
START PRINCIPAL DEPOSITS (in thousands, cumulative) - [1]	*	\$123,703	\$120,632	\$126,517
TOPS TUITION AWARDS (in thousands) - [2]	\$278,849	\$286,281	\$310,082	\$321,483
TOPS AWARDS RECIPIENTS (number of students) - [2]	48,100	51,586	54,135	56,432
COLLEGES & UNIVERSITIES (number of students) - [5]	*	217,614	209,093	208,727

* 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

State of Louisiana

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$2,187,425	\$2,005,552	\$1,994,633	\$1,997,566	\$1,780,005	\$2,024,038
\$932,073	\$1,026,954	\$1,146,527	\$1,096,216	\$1,029,661	\$1,273,555
\$455,909	\$456,573	\$456,653	\$490,527	\$415,123	\$463,747
3,105	2,981	3,001	2,977	2,976	2,910
4,017	4,068	4,170	3,871	3,808	2,858
83%	83%	79%	80%	80%	80%
1,292	1,593	1,641	1,772	1,994	1,899
12,536	12,497	12,629	12,741	12,748	12,907
12,705	13,682	13,687	9,855	13,425	12,788
151,819	147,639	141,289	125,387	61,836	57,690
95%	94%	90%	92%	95%	96%
\$71.15	\$65.35	\$60.67	\$55.39	\$53.74	\$53.79
\$1,045,122	\$431,392	\$387,569	\$308,519	\$384,260	\$384,519
\$77,154	\$91,243	\$106,774	\$87,697	\$83,393	\$84,381
5.9	5.5	4.3	5.9	5.9	6.0
10,234	11,498	11,903	11,879	13,430	13,929
670,027	684,582	683,823	687,644	688,319	690,267
18.7	18.9	19.3	19.6	19.5	19.2
\$105,624	\$100,308	\$97,063	\$86,625	\$75,152	\$72,618
\$307,533	\$302,531	\$293,562	\$201,627	\$262,489	\$249,995
53,961	53,995	51,961	50,858	51,106	48,790
211,920	214,205	211,747	212,361	211,248	215,200

State of Louisiana

CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
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	2,830
TRANSPORTATION AND DEVELOPMENT					
STATE HIGHWAYS (MILES)	17,026	17,633	17,062	17,104	17,142
LOCAL ROADS (MILES)	49,266	48,322	48,877	45,613	46,826
BRIDGES ON STATE HIGHWAYS	7,842	7,844	7,850	7,837	7,867
BRIDGES OFF STATE HIGHWAYS	4,749	4,716	4,713	4,660	4,669
PUBLIC SAFETY					
TROOPS	9	9	9	9	9

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
CULTURE, RECREATION, AND TOURISM					
STATE PARKS	24	24	25	25	25
STATE PARKS (ACREAGE)	29,819	29,819	32,047	32,047	32,047
STATE HISTORIC SITES	21	21	21	21	21
STATE HISTORIC SITES (ACREAGE)	2,855	2,855	2,850	2,850	2,850
TRANSPORTATION AND DEVELOPMENT					
STATE HIGHWAYS (MILES)	16,581	16,679	16,679	16,698	16,699
LOCAL ROADS (MILES)	44,026	44,026	44,026	44,026	44,026
BRIDGES ON STATE HIGHWAYS	7,807	7,834	7,828	7,932	8,002
BRIDGES OFF STATE HIGHWAYS	4,690	4,795	4,761	4,829	4,905
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

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State of Louisiana

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**JOINT LEGISLATIVE COMMITTEE ON THE BUDGET
BA-7 AGENDA
January, 2025**

A. Fiscal Status Statement

B. 5-Year Base Line Projection

C. Regular BA-7s

1	EXEC	Executive Department (01-107) Division of Administration
2	ELOF	Department of Insurance (04-165) Commissioner of Insurance
3	CRT	Department of Culture, Recreation and Tourism (06-267) Office of Tourism
4	WFIS	Department of Wildlife and Fisheries (16-512) Office of the Secretary
5	WFIS	Department of Wildlife and Fisheries (16-514) Office of Fisheries
6	WFIS	Department of Wildlife and Fisheries (16-514) Office of Fisheries
7	HIED	Department of Higher Education (19A-671) Board of Regents
8	OREQ	Other Requirements (20-941) Agriculture and Forestry – Pass Through Funds



Alan M. Boxberger
Legislative Fiscal Officer

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To: The Honorable Glen Womack, Chairman
Joint Legislative Committee on the Budget
The Honorable Members of the Joint Legislative Committee on the Budget

From: Alan Boxberger, Legislative Fiscal Officer *AMB*
Patrice Thomas, Deputy Fiscal Officer *PT*

Date: January 10, 2025

Subject: Joint Legislative Committee on the Budget
Meeting January 16, 2025

Attached is the Legislative Fiscal Office BA-7 (Budget Adjustment) write-up for the January 16th 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.

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

DEPARTMENT: Executive

AGENDA NO.: 1

AGENCY: Division of Administration

ANALYST: Tanesha Morgan

<u>Means of Financing</u>		<u>Expenditures by Program</u>		<u>T. O.</u>
State General Fund:	\$0	Executive Administration	\$0	0
Interagency Transfers:	\$0	Community Dev Block Grant	\$477,559,438	0
Self-Generated Revenue:	\$0	Auxiliary Account	\$0	0
Statutory Dedications:	\$15,000,000			
Federal Funds:	\$462,559,438			
Total	<u>\$477,559,438</u>	Total	<u>\$477,559,438</u>	<u>0</u>

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase budget authority by \$477,559,438 (\$15 M Statutory Dedications from the Water Sector Fund and \$462,559,438 Federal from the Department of Housing and Urban Development) in the Division of Administration, Community Development Block Grant Program. The Statutory Dedications will be used in the Water Sector Program. Deposits into the Water Sector Fund originated from American Rescue Plan Funds and State General Fund Direct. The Federal Funds will be used in the Restore Louisiana Homeowner Assistance Program.

\$462,559,438 Federal (Restore Louisiana Homeowner Assistance Program)

The state was awarded three allocations of federal funds totaling \$3.2 B from HUD, with a budget period from September 2022 through September 2029. There is no state match requirement. The funds requested in this BA-7 will be used to fund ongoing disaster recovery efforts, particularly to support the completion of approved homeowner repair projects through the Restore LA Homeowner Assistance Program. The Restore LA Homeowner Assistance Program is a comprehensive disaster recovery initiative that provides grant funding to homeowners affected by the 2020-2021 disasters (Hurricanes Laura, Delta, and Ida, and the May 2021 Severe Storms). As of August 31, 2024, homeowners from 35 parishes submitted 20,740 applications, of which 12,742 grant awards were offered, totaling over \$930 M.

Note: The Restore LA Homeowner Assistance Program prioritizes helping low-to-moderate income residents and other vulnerable populations, offering various forms of assistance, including home repairs, reconstruction, manufactured housing unit replacement, reimbursement for completed repairs, voluntary buyouts, flood insurance assistance, and interim housing assistance.

The Office of Community Development's Disaster Recovery Unit oversees three major disaster programs requiring budget adjustments for FY 25. The Restore Louisiana Homeowner Assistance Program faces a \$621.7 M shortfall, as it needs \$843.3 M to complete approved homeowner assistance projects but only has \$221.5 M budgeted. Two other programs are projected to have excess budget authority: the Mitigation Program will use \$93.5 M of its \$200 M budget (resulting in \$106.5 M excess authority), and the 2016 Floods Program needs \$92.3 M of its \$145 M budget (resulting in \$52.7 M excess authority). When combining these figures - subtracting the excess from the shortfall - the total additional federal budget needed is \$462.6 M.

Program	FY 25 Budgeted	FY 25 Projected	Difference
Restore LA Home Asst	\$221,581,838	\$843,343,464	\$621,761,626
CDBG Mitigation	\$200,000,000	\$93,498,086	(\$106,501,914)
Great Floods 2016	<u>\$144,971,332</u>	<u>\$92,271,058</u>	<u>(\$52,700,274)</u>
Federal Budget Needed	\$566,553,170	\$1,029,112,608	\$462,559,438

\$15 M Statutory Dedications (Water Sector Program)

The Office of Community Development is also requesting \$15 M from the Water Sector Fund: \$10 M (Phase II Subfund) for water/sewer system improvements and \$5 M (Emergency Subfund) for emergency repairs. The Phase II application period closed on December 12, 2024, with 178 applications totaling \$172 M in requests. The Office of Community Development

LEGISLATIVE FISCAL OFFICE ANALYSIS OF BA-7 REQUEST

anticipates that \$10 M in Phase II Subfund will be passed through to applicants by 6/30/25. Projects are typically capped at \$5 M, with exceptions up to \$10 M for system consolidations. Applicants must provide 25% matching funds. Phase II grant awards will be announced in February 2025. While no emergency requests are currently pending, the \$5M Emergency Subfund allocation ensures funds are available if needed. Emergency requests over \$200,000 require both Water Sector Commission and JLCB approval.

II. IMPACT ON FUTURE FISCAL YEARS

Office of Community Development will have approximately \$2 B in remaining Federal Funds from HUD to spend on disaster recovery through September 2029.

Act 4 of the 2024 RS allocated \$5 M to the Emergency Subfund and \$70 M to the Phase II Subfund. If approved, this BA-7 would appropriate the full \$5 M from the Emergency Subfund and \$10 M of the \$70 M from the Phase II Subfund to the Office of Community Development's FY 25 budget. The remaining \$60 M in the Phase II Subfund will be used in future fiscal years.

III. LEGISLATIVE FISCAL OFFICE RECOMMENDATION

The Legislative Fiscal Office recommends approval of this BA-7 request.

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

DEPARTMENT: Insurance

AGENDA NO.: 2

AGENCY: Commissioner of Insurance

ANALYST: Patrice Thomas

<u>Means of Financing</u>		<u>Expenditures by Program</u>		<u>T. O.</u>
State General Fund:	\$0	Administrative & Fiscal	\$0	0
Interagency Transfers:	\$0	Market Compliance	\$220,011	0
Self-Generated Revenue:	\$220,011			
Statutory Dedications:	\$0			
Federal Funds:	\$0			
Total	<u>\$220,011</u>	Total	<u>\$220,011</u>	<u>0</u>

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase SGR budget authority out of the Insurance Fraud Investigation Dedicated Fund Account by \$220,011 in the Market Compliance Program within the LA Department of Insurance (LDI). The increase in budget authority is the result of transferring the fund balance of the Automobile Theft and Insurance Fraud Prevention Authority Fund dedicated fund account into the Insurance Fraud Investigation dedication account. The original source of monies in the Insurance Fraud Investigation Fund is from a special fee assessed on the direct premiums collected by each insurer licensed in this state, which shall not exceed .000375 multiplied times the amount of direct premium dollars.

The Automobile Theft and Insurance Fraud Prevention Fund was created by Act 711 of 2004 RS to pay the administration costs of the LA Automobile Theft and Insurance Fraud Prevention Authority (LATIFPA) within LDI, which was also created by the act. In addition, the fund was to provide financial support to public law enforcement (bait cars and license plate readers) and educational programs to middle and high school students to prevent automobile theft and insurance fraud. Act 1013 of the 2010 RS directed \$187,000 of revenues generated by the Insurance Fraud Investigation Fund to be withheld and deposited into the Automobile Theft and Insurance Fraud Prevention Authority Fund.

In accordance with Act 339 of the 2024 RS, the LA Automobile Theft & Insurance Fraud Prevention Authority was abolished, and on 8/01/24, the associated fund, the Automobile Theft & Insurance Fraud Prevention Fund, was also abolished, and its fund balance was to be transferred back into the Insurance Fraud Investigation Fund.

**FUND BALANCE TRANSFERS
Per Act 339 of 2024 RS**

Automobile Theft & Insurance Fraud Prevention Authority Dedicated Fund Account (I12)*

FY 25 Beginning Balance	\$219,950
Interest earned (year-to-date)	\$ 720
Transfer on 8/01/2024	<u>(\$220,670)</u>
FY 25 Ending Balance	\$ 0

*Fund was abolished on 8/01/2024 per Act 339 of 2024 RS

Insurance Fraud Investigation Dedicated Fund Account (I09)

FY 25 Beginning Balance (LDI)	\$1,613,110
FY 25 Appropriated	(\$ 948,705)
Transfer of I12 on 8/01/2024	<u>\$ 220,670</u>
Fund Balance	\$ 885,075
BA-7 Request	<u>(\$ 220,011)</u>
Unappropriated Fund Balance	\$ 665,064

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

Expenditures for this BA-7 request are as follows:

Professional Services - \$220,011

Act 339 stipulated that all transferred funding would continue to be used for fraud prevention, detection, and education. LDI anticipates the fund balance will be used on new vendors as well as to enhance the services of existing vendors.

II. IMPACT ON FUTURE FISCAL YEARS

All unappropriated and unexpended monies in the Insurance Fraud Investigation Dedicated Fund Account remain in the fund and are available for appropriation in future fiscal years.

III. LEGISLATIVE FISCAL OFFICE RECOMMENDATION

The Legislative Fiscal Office recommends approval of this BA-7 request.

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

DEPARTMENT: Culture, Recreation & Tourism

AGENDA NO.: 3

AGENCY: Tourism

ANALYST: Julie Silva

<u>Means of Financing</u>		<u>Expenditures by Program</u>		<u>T. O.</u>
State General Fund:	\$0	Administrative	\$0	0
Interagency Transfers:	\$0	Marketing	\$4,950,000	0
Self-Generated Revenue:	\$5,000,000	Welcome Centers	\$50,000	0
Statutory Dedications:	\$0			
Federal Funds:	\$0			
Total	<u>\$5,000,000</u>	Total	<u>\$5,000,000</u>	<u>0</u>

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase SGR budget authority by \$5 M in the Office of Tourism, with \$4.95 M dedicated to the Marketing Program and the remaining \$50,000 to the Welcome Centers Program. Funding originates from an accumulated balance in revenue generated from the 0.03% (three-tenths of one percent) sales tax levied by the Louisiana Tourism Promotion District, which is directed to the Office of Tourism. The agency reports a balance of \$11.2 M remaining at the end of FY 24. Currently, \$33.7 M is appropriated in FY 25 from tourism promotion district revenue. Annual funding is subject to the adopted REC forecast and subsequent legislative appropriation to the agency.

According to the Office of Tourism, funding will be used as follows:

Marketing Program (Other Charges):

Marketing Initiatives (\$2,950,000)

- 1) \$500,000 for the 2025 Year of Food creative campaign, which includes the creation of photography, video, and other campaign assets that promote the state. These assets are traditionally used in the My Louisiana multi-year marketing and annual campaigns. Assets will include produced long-form and commercial spot videos, b-roll footage, and photography.
- 2) \$650,000 for the 2026 Year of Outdoors creative campaign. Similar to the Year of Food campaign, this funding will be used to gather marketing campaign assets throughout the current fiscal year. The Year of Outdoors campaign will largely target and support tourism to Louisiana's rural areas.
- 3) \$325,000 for participation in the National Geographic Traveller Food Festival in the United Kingdom next year. This event will allow Convention and Visitors Bureaus (CVBs) and tourist commissions to buy in and join this consumer activation. Louisiana's Mobile Welcome Center will also be used at consumer activations during the Year of Food campaign, and a vehicle wrap is necessary to ensure that this ties in with marketing messaging. Staff are also working on a food-centered book concept that will be given away throughout the Year of Food.
- 4) \$800,000 to continue the efforts started via a federal grant awarded to the state to explore three new international markets. Efforts in India, Spain, and Italy have had significant impacts on tourism for the state, and this funding would allow the Office of Tourism to continue efforts in these markets beyond those covered by the initial federal funding that has been expended.
- 5) \$325,000 for international consumer media, including advertising recommended directly by in-market International Representatives focused on consumer outreach, promoting Louisiana's food and culinary scene. Given the impact, the Office of Tourism plans to continue cultivating and growing the Australian market in 2025 with a mission and in-country representation to further consumer advertising and media efforts.
- 6) \$350,000 for participation in the 2025 Tournament of Roses. The team will bring Louisiana musicians, ambassadors, six

LEGISLATIVE FISCAL OFFICE ANALYSIS OF BA-7 REQUEST

partners with CVBs, and tourist commissions to participate in the parade and subsequent public relations efforts.

Advertising Efforts (\$900,000)

- 1) \$350,000 for brand partnerships intended to target consumers with an affinity for products related to the Louisiana experience. These partnerships are vetted and tied in with one or more of the agency's current marketing pillars.
- 2) \$400,000 for Year of Food media placements. In 2025, the Year of Food will be the primary marketing campaign for the Office of Tourism. This funding will be dedicated to media buys targeted to those with an affinity for food by utilizing low-cost advertising space in key markets such as Times Square, running from early Fall through the New Year.
- 3) \$150,000 for media missions and familiarization tours to host international and domestic media to promote Louisiana food. These tours will be leveraged to create earned media and promotion.

Partner Outreach and Support (\$575,000)

- 1) \$500,000 for the Attractions Support Grant, which assists existing Louisiana-based tourism attractions to enhance the visitor experience, primarily in rural parishes.
- 2) \$50,000 for a Sales and Marketing Seminar, hosted by the Office of Tourism, to develop the skills of tourist commissions and tourist industry partners in marketing destinations, managing social media, product development, branding, and more.
- 3) \$25,000 for statewide regional meetings conducted by the Office of Tourism. This initiative includes holding 22 meetings throughout the state as part of a three-year strategic plan to engage tourism partners and provide them with information and resources.

Digital and Social Initiatives (\$525,000)

- 1) \$200,000 for the Louisiana Music Trail website and ambassadors, which was previously overseen by the Office of Cultural Development and will now be managed by the Office of Tourism.
- 2) \$125,000 for additional investment in the Crowdriff platform, which allows for user-generated short-form video content that promotes Louisiana statewide.
- 3) \$150,000 for social media activities focusing on the Year of Food campaign, including working with local chefs, artists, musicians, outdoorsmen, and other food influencers to execute social media takeovers.
- 4) \$50,000 for the Destination Optimization Program, which ensures that the right messaging reaches visitors when they are looking or searching for information via online search engines.

Welcome Centers Program (Major Repairs):

- 1) \$50,000 for repairs and maintenance on HVAC systems and other unanticipated repairs at welcome centers statewide.

II. IMPACT ON FUTURE FISCAL YEARS

Approval of this BA-7 request will diminish the total of the Tourism Promotion District's accumulated fund balance available for future use. The undesignated balance in the fund after this action will be approximately \$6.2 M, as reported by the agency.

III. LEGISLATIVE FISCAL OFFICE RECOMMENDATION

The Legislative Fiscal Office recommends approval of this BA-7 request.

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

DEPARTMENT: Wildlife & Fisheries

AGENDA NO.: 4

AGENCY: Office of Secretary

ANALYST: Richie Anderson

<u>Means of Financing</u>		<u>Expenditures by Program</u>		<u>T. O.</u>
State General Fund:	\$0	Administrative	\$0	0
Interagency Transfers:	\$0	Enforcement	\$125,000	0
Self-Generated Revenue:	\$125,000			
Statutory Dedications:	\$0			
Federal Funds:	\$0			
Total	<u>\$125,000</u>	Total	<u>\$125,000</u>	<u>0</u>

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase SGR budget authority by \$125,000 in the Louisiana Department of Wildlife and Fisheries (LDWF) in the Enforcement Program of the Office of the Secretary. These funds will be used to reimburse LDWF for an emergency detail related to a crude oil spill clean up from the Crescent Midstream Facility in Lafourche Parish that lasted 17 days from 7/27/24 to 8/12/24 requiring continuous detail and monitoring. Crescent Midstream hired Forefront Emergency Management L.P. to conduct the cleanup of the oil spill, and Forefront subsequently requested LDWF's assistance to provide security and public safety.

Expenditures budgeted in this request include: \$35,000 in Supplies for fuel for vessels; \$30,000 in Operating Services for maintenance of vessels; \$10,000 in Travel for per diem for agent details; and \$50,000 in Salaries to compensate the agents for overtime. The department had 63 agents that worked a total of 1,090 hours of overtime, and 26 agents that received per diem for their travel and meals. LDWF charged Forefront Emergency Management L.P. \$189,074 for services rendered and will use existing SGR budget authority to account for the difference of \$64,074 between the total and this BA-7 request. The department has a sufficient undesignated SGR fund account balance to cover the remaining \$125,000.

Supplies: Fuel for vessels	\$35,000
Operating Services: Maintenance of vessels	\$30,000
Travel: Per diem for agents	\$10,000
Salaries: Overtime for agents	<u>\$50,000</u>
Total	<u>\$125,000</u>

Enforcement Program SGR

Payment from Forefront	\$189,074
Existing Budget Authority	<u>(\$64,074)</u>
BA-7 Request	<u>\$125,000</u>

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.

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

DEPARTMENT: Wildlife & Fisheries

AGENDA NO.: 5

AGENCY: Office of Fisheries

ANALYST: Richie Anderson

<u>Means of Financing</u>		<u>Expenditures by Program</u>		<u>T. O.</u>
State General Fund:	\$0	Fisheries	\$100,000	0
Interagency Transfers:	\$0			
Self-Generated Revenue:	\$0			
Statutory Dedications:	\$100,000			
Federal Funds:	\$0			
Total	<u>\$100,000</u>	Total	<u>\$100,000</u>	<u>0</u>

I. SUMMARY/COMMENTS

The purpose of this BA-7 is to increase Statutory Dedications budget authority by \$100,000 out of the Oyster Development Fund (Fund) in the Office of Fisheries within the Louisiana Department of Wildlife and Fisheries (LDWF) for additional marketing initiatives. The fund generates revenue by charging 5¢ for oyster tags and generated \$93,906 in FY 24 and has generated \$33,660 in FY 25. The fund has an undesignated fund balance of \$590,089 as of 1/3/25.

These funds are being requested by the Louisiana Oyster Task Force who oversees the fund, to implement a multifaceted media campaign to promote Louisiana oysters such as a promotional event, photography, and short film production. Contracts with vendors will be a one-time cost as the task force is increasing their marketing campaign this year to gain exposure during the days leading up to the Super Bowl in New Orleans. The task force only has quotes from potential vendors. The final media campaign will be determined by the task force after this BA-7 is approved.

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.

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

DEPARTMENT: Wildlife & Fisheries

AGENDA NO.: 6

AGENCY: Office of Fisheries

ANALYST: Richie Anderson

<u>Means of Financing</u>		<u>Expenditures by Program</u>		<u>T. O.</u>
State General Fund:	\$0	Fisheries	\$400,641	0
Interagency Transfers:	\$0			
Self-Generated Revenue:	\$0			
Statutory Dedications:	\$400,641			
Federal Funds:	\$0			
Total	<u>\$400,641</u>	Total	<u>\$400,641</u>	<u>0</u>

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase Statutory Dedications by \$400,641 out of the Charter Boat Fishing Fund, a sub-fund of the Conservation Fund, for the Office of Fisheries. Funding will be sent to the Louisiana Charter Boat Association (LCBA) in accordance with existing law that mandates a portion of charter license fees be sent to the association. The current contract between the Louisiana Department of Wildlife and Fisheries (LDWF) and the LCBA commenced on 7/01/23 and will expire on 6/30/26.

The funds deposited into the Charter Boat Fishing Fund are generated as follows: (1) a \$7.50 fee per resident and nonresident 3-day charter fishing license; (2) a \$500 fee per nonresident charter fishing guide license; (3) and 10% of the fees collected annually from the sale of charter boat fishing licenses. The department intends to pass through the entire \$400,641 to the LCBA for the promotion of the charter boat industry and protection of the fishery pursuant to the contract. LCBA will utilize these funds to maintain the association website, conduct advertising campaigns, promotional sponsorships, and attend trade shows. If this BA-7 is approved, appropriations from the fund will increase from \$415,809 to \$816,450.

II. IMPACT ON FUTURE FISCAL YEARS

Approval of this BA-7 request will have no direct impact on future fiscal years; however, as of 12/23/24 the Charter Boat Fishing Fund had a cash fund balance of \$573,471. This appropriation of \$400,641 will decrease the balance available for future appropriation. The remaining available cash in the fund is estimated to be approximately \$172,830 should this BA-7 be approved.

III. LEGISLATIVE FISCAL OFFICE RECOMMENDATION

The Legislative Fiscal Office recommends approval of this BA-7 request.

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

DEPARTMENT: Higher Education

AGENDA NO.: 7

AGENCY: Board of Regents

ANALYST: Tanesha Morgan

<u>Means of Financing</u>		<u>Expenditures by Program</u>		<u>T. O.</u>
State General Fund:	\$0	Board of Regents	\$0	0
Interagency Transfers:	\$0	Student Financial Assistance	\$7,459,701	0
Self-Generated Revenue:	\$0	LA Universities Marine Consortium	\$0	0
Statutory Dedications:	\$7,459,701			
Federal Funds:	\$0			
Total	<u>\$7,459,701</u>	Total	<u>\$7,459,701</u>	<u>0</u>

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase Statutory Dedications out of the M.J. Foster Promise Program Fund by \$7.5 M for the Office of Student Financial Assistance (LOSFA) to continue making Foster Promise award payments to institutions on behalf of qualified students. As of December 2024, the FY 25 appropriation for the program has been exhausted, leaving no award funding available for the second half of the academic year.

FY 25 Fund Utilization as of 12/09/24:

FY 25 Appropriation	\$10,500,000
LOSFA 5% Administrative Allocation	(\$525,000)
Awards Paid - Proprietary Institutions	(\$4,684,269)
Awards Paid - Public Institutions	<u>(\$5,251,129)</u>
Remaining Funds	\$39,602

If this BA-7 is approved, the funds could be utilized to fund new awards during the Spring Semester in the second half of FY 25. Students will receive funding on a first-come, first-served basis.

Monies in the M.J. Foster Promise Program Fund originate from direct transfers of SGF initiated in enacted general appropriations bills. The initial \$10.5 M transfer occurred in FY 23; however, due to limitations on the awards during the inaugural implementation, only \$3 M was expended causing an unexpended balance of \$7.5 M to remain in the fund. This balance remained in the fund throughout FY 24 and is the proposed source of the increase proposed for utilization in this BA-7 request. Act 102 of the 2024 RS expanded the limitation on state appropriations for the program to an amount not to exceed \$40 M, up from the prior cap of \$10.5 M, which would allow this appropriation to proceed should this request be approved.

II. IMPACT ON FUTURE FISCAL YEARS

If this BA-7 request is approved, it would appropriate the remaining balance of monies in the M.J. Foster Promise Program Fund. In their FY 26 budget request, the Board of Regents requested double the existing \$10.5 M SGF deposit for a total of \$21 M to fund Foster Promise awards next fiscal year. The amount transferred into the fund and subsequently appropriated will be deliberated by the Legislature during the FY 26 budget development process.

III. LEGISLATIVE FISCAL OFFICE RECOMMENDATION

The Legislative Fiscal Office recommends approval of this BA-7 request.

**LEGISLATIVE FISCAL OFFICE
ANALYSIS OF BA-7 REQUEST**

DEPARTMENT: Other Requirements

AGENDA NO.: 8

AGENCY: Agriculture & Forestry - Pass Through Funds

ANALYST: Richie Anderson

<u>Means of Financing</u>		<u>Expenditures by Program</u>		<u>T. O.</u>
State General Fund:	\$0	Agriculture & Forestry Funds	\$500,000	0
Interagency Transfers:	\$0			
Self-Generated Revenue:	\$0			
Statutory Dedications:	\$500,000			
Federal Funds:	\$0			
Total	<u>\$500,000</u>	Total	<u>\$500,000</u>	<u>0</u>

I. SUMMARY/COMMENTS

The purpose of this BA-7 request is to increase Statutory Dedications out of the Louisiana Equine Promotion and Research Fund by \$500,000 for the Louisiana Equine Promotion and Research Program within the Louisiana Department of Agriculture (LDAF).

The Louisiana Equine Promotion and Research Fund was created by Act 582 of the 2024 RS as a special fund. Act 582 provides that 2.5% of taxes levied on net gaming proceeds from sports wagering up to \$500,000 annually, will be deposited into the fund. Act 582 stipulates that monies in the fund will be used to promote the equine industry including but not limited to attracting national contests, promoting equine tourism, supporting therapeutic riding and rehabilitation programs, and developing educational programs related to the equine industry.

These funds will be utilized by the Louisiana Equine Promotion and Research Advisory Board as one-time grants to support the growth and development of the equine industry in Louisiana by enhancing research, education, promotion, facilities, tourism, events, and equine related activities throughout the state. The board has identified 17 grant recipients and has made recommendations to the Commissioner of Agriculture and Forestry about the distribution of these awards. The award amounts range from \$5,000 to \$80,000. The board anticipates awarding these grants as soon as funding is approved by JLCB.

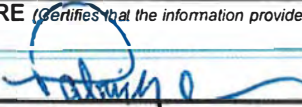
II. IMPACT ON FUTURE FISCAL YEARS

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.

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: EXECUTIVE		FOR OPB USE ONLY				
AGENCY: Division of Administration		OPB LOG NUMBER		AGENDA NUMBER		
SCHEDULE NUMBER: 01-107		145		1		
SUBMISSION DATE: December 19, 2024		Approval and Authority:				
AGENCY BA-7 NUMBER: 5 - DRU/OCD Increase						
HEAD OF BUDGET UNIT: Taylor Barras						
TITLE: Commissioner of Administration						
SIGNATURE <small>(Certifies that the information provided is correct and true to the best of your knowledge):</small>						
						
MEANS OF FINANCING	CURRENT FY 2024-2025	ADJUSTMENT (±) or (-)		REVISED FY 2024-2025		
GENERAL FUND BY:						
DIRECT	\$76,290,914	\$0		\$76,290,914		
INTERAGENCY TRANSFERS	\$72,281,855	\$0		\$72,281,855		
FEES & SELF-GENERATED	\$61,101,895	\$0		\$61,101,895		
Regular Fees & Self-generated	\$61,101,895	\$0		\$61,101,895		
Subtotal of Fund Accounts from Page 2	\$0	\$0		\$0		
STATUTORY DEDICATIONS	\$96,630,000	\$15,000,000		\$111,630,000		
Energy Performance Contract Fund (V26)	\$30,000	\$0		\$30,000		
State Emergency Response Fund (V29)	\$100,000	\$0		\$100,000		
Subtotal of Dedications from Page 2	\$96,500,000	\$15,000,000		\$111,500,000		
FEDERAL	\$735,334,772	\$462,559,438		\$1,197,894,210		
TOTAL	\$1,041,639,436	\$477,559,438		\$1,519,198,874		
AUTHORIZED POSITIONS	528	0		528		
AUTHORIZED OTHER CHARGES	42	0		42		
NON-TO FTE POSITIONS	5	0		5		
TOTAL POSITIONS	575	0		575		
PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
Executive Administration	\$318,730,126	434	\$0	0	\$318,730,126	434
CDBG	\$686,155,340	129	\$477,559,438	0	\$1,163,714,778	129
Auxiliary	\$36,753,970	12	\$0	0	\$36,753,970	12
	\$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	\$1,041,639,436	575	\$477,559,438	0	\$1,519,198,874	575

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: EXECUTIVE	FOR OPB USE ONLY	
AGENCY: Division of Administration	OPB LOG NUMBER	AGENDA NUMBER
SCHEDULE NUMBER: 01-107		
SUBMISSION DATE: December 19, 2024	ADDENDUM TO PAGE 1	
AGENCY BA-7 NUMBER: 5 - DRU/OCD Increase		

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 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
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			
Granting Unserved Municipalities Broadband-Opportunities Fund (V45)	\$90,000,000	\$0	\$90,000,000
Engineering Fees Subfund within the Water Sector Fund (V56)	\$5,000,000	\$0	\$5,000,000
Political Subdivision Federal Grant Assistance Fund (V60)	\$1,500,000	\$0	\$1,500,000
Phase II Subfund of the Water Sector Fund (V44)	\$0	\$10,000,000	\$10,000,000
Emergency Subfund of the Water Sector Fund (V44)	\$0	\$5,000,000	\$5,000,000
Water Sector Fund (V44)	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$96,500,000	\$15,000,000	\$111,500,000

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
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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?
Increases federal and statutory dedications authority. The \$462.6M federal increase allows for administration of and funds distribution for Restore Programs: 1) Restore Homeowner Program; 2) Small Business Loan and Grant Program; 3) Resilient Communities Infrastructure Program (RCIP); and 4) Rental Housing Assistance Programs. The \$15M statutory dedications increase allows for administration of the Water Sector Phase 2 Program (\$5M Emergency Subfund of Water Sector Fund & \$10M Phase II Subfund of Water Sector Fund). See questionnaire for additional details.

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
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	\$15,000,000	\$0	\$0	\$0	\$0
FEDERAL	\$462,559,438	\$0	\$0	\$0	\$0
TOTAL	\$477,559,438	\$0	\$0	\$0	\$0

3. If this action requires additional personnel, provide a detailed explanation below:
This action does not require additional personnel.

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.
Failure to approve the request in the current year would result in a delay in public assistance distribution for Louisiana's disaster impacted communities. Failure to approve would also hinder the administration of the Water Sector Program, impacting communities and water systems statewide.

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

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 the agency to administer the Restore Program and distribute funds to impacted Louisiana communities. It would also allow for the administration of the Water Sector Program, providing assistance to communities and water systems statewide.

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: N/A

LEVEL	PERFORMANCE INDICATOR NAME	PERFORMANCE STANDARD		
		CURRENT FY 2024-2025	ADJUSTMENT (+) OR (-)	REVISED FY 2024-2025

JUSTIFICATION FOR ADJUSTMENT(S): Explain the necessity of the adjustment(s).
N/A

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?)*

There is no direct impact on performance indicators.

4. If there are no performance impacts associated with this BA-7 request, then fully explain this lack of performance impact.

This BA-7 is related to provisionally available funding for a specific set of disaster events and the Water Sector Program; there are no performance indicators associated with this funding.

5. Describe the performance impacts of failure to approve this BA-7. (Be specific. Relate performance impacts to objectives and performance indicators.)

Failure to approve the request in the current year would result in a delay in public assistance distribution for Louisiana's impacted communities. Failure to approve would also hinder the administration of the Water Sector Program, impacting communities and water systems statewide.

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Executive Administration

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$74,663,778	\$0	\$74,663,778	\$0	\$0	\$0	\$0
Interagency Transfers	\$29,229,870	\$0	\$29,229,870	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$20,124,733	\$0	\$20,124,733	\$0	\$0	\$0	\$0
Statutory Dedications **	\$91,630,000	\$0	\$91,630,000	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$103,081,745	\$0	\$103,081,745	\$0	\$0	\$0	\$0
TOTAL MOF	\$318,730,126	\$0	\$318,730,126	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$32,931,839	\$0	\$32,931,839	\$0	\$0	\$0	\$0
Other Compensation	\$755,600	\$0	\$755,600	\$0	\$0	\$0	\$0
Related Benefits	\$19,420,060	\$0	\$19,420,060	\$0	\$0	\$0	\$0
Travel	\$154,669	\$0	\$154,669	\$0	\$0	\$0	\$0
Operating Services	\$19,821,677	\$0	\$19,821,677	\$0	\$0	\$0	\$0
Supplies	\$1,525,965	\$0	\$1,525,965	\$0	\$0	\$0	\$0
Professional Services	\$1,420,228	\$0	\$1,420,228	\$0	\$0	\$0	\$0
Other Charges	\$193,530,079	\$0	\$193,530,079	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$48,876,020	\$0	\$48,876,020	\$0	\$0	\$0	\$0
Acquisitions	\$293,989	\$0	\$293,989	\$0	\$0	\$0	\$0
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$318,730,126	\$0	\$318,730,126	\$0	\$0	\$0	\$0
POSITIONS							
Classified	414	0	414	0	0	0	0
Unclassified	12	0	12	0	0	0	0
TOTAL T.O. POSITIONS	426	0	426	0	0	0	0
Other Charges Positions	5	0	5	0	0	0	0
Non-TO FTE Positions	3	0	3	0	0	0	0
TOTAL POSITIONS	434	0	434	0	0	0	0
*Dedicated Fund Accounts:							
Reg. Fees & Self-generated	\$20,124,733	\$0	\$20,124,733	\$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:							
Energy Performance Contract Fund (V26)	\$30,000	\$0	\$30,000	\$0	\$0	\$0	\$0
State Emergency Response Fund (V29)	\$100,000	\$0	\$100,000	\$0	\$0	\$0	\$0
Granting Unserved Municipalities Broadband Opportunities Fund (V45)	\$90,000,000	\$0	\$90,000,000	\$0	\$0	\$0	\$0
Political Subdivision Federal Grant Assistance Fund (V60)	\$1,500,000	\$0	\$1,500,000	\$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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Executive Administration

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$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
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	\$0	\$0
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	\$0	\$0
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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Community Development Block Grant (CDBG)

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$1,627,136	\$0	\$1,627,136	\$0	\$0	\$0	\$0
Interagency Transfers	\$11,150,977		\$11,150,977	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$36,124,200	\$0	\$36,124,200	\$0	\$0	\$0	\$0
Statutory Dedications **	\$5,000,000	\$15,000,000	\$20,000,000	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$632,253,027	\$462,559,438	\$1,094,812,465	\$0	\$0	\$0	\$0
TOTAL MOF	\$686,155,340	\$477,559,438	\$1,163,714,778	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$7,036,167	\$0	\$7,036,167	\$0	\$0	\$0	\$0
Other Compensation	\$313,174	\$0	\$313,174	\$0	\$0	\$0	\$0
Related Benefits	\$3,174,767	\$0	\$3,174,767	\$0	\$0	\$0	\$0
Travel	\$100,000	\$0	\$100,000	\$0	\$0	\$0	\$0
Operating Services	\$451,475	\$0	\$451,475	\$0	\$0	\$0	\$0
Supplies	\$35,830	\$0	\$35,830	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Charges	\$669,463,417	\$477,559,438	\$1,147,022,855	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$5,580,510	\$0	\$5,580,510	\$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	\$686,155,340	\$477,559,438	\$1,163,714,778	\$0	\$0	\$0	\$0
POSITIONS							
Classified	16	0	16	0	0	0	0
Unclassified	74	0	74	0	0	0	0
TOTAL T.O. POSITIONS	90	0	90	0	0	0	0
Other Charges Positions	37	0	37	0	0	0	0
Non-TO FTE Positions	2	0	2	0	0	0	0
TOTAL POSITIONS	129	0	129	0	0	0	0
*Dedicated Fund Accounts:							
Reg. Fees & Self-generated	\$36,124,200	\$0	\$36,124,200	\$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:							
Emergency Subfund of the Water Sector Fund (V44)	\$5,000,000	\$0	\$5,000,000	\$0	\$0	\$0	\$0
Phase II Subfund of the Water Sector Fund (V44)	\$0	\$10,000,000	\$10,000,000	\$0	\$0	\$0	\$0
Emergency Subfund of the Water Sector Fund (V44)	\$0	\$5,000,000	\$5,000,000	\$0	\$0	\$0	\$0
Water Sector Fund (V44)	\$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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Community Development Block Grant (CDBG)

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$0	\$15,000,000	\$462,559,438	\$477,559,438
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	\$15,000,000	\$462,559,438	\$477,559,438
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	\$15,000,000	\$462,559,438	\$477,559,438
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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 3 NAME: Auxiliary Account

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$31,901,008	\$0	\$31,901,008	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$4,852,962	\$0	\$4,852,962	\$0	\$0	\$0	\$0
Statutory Dedications **	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL MOF	\$36,753,970	\$0	\$36,753,970	\$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	\$0
Other Charges	\$36,753,970	\$0	\$36,753,970	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$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	\$36,753,970	\$0	\$36,753,970	\$0	\$0	\$0	\$0
POSITIONS							
Classified	12	0	12	0	0	0	0
Unclassified	0	0	0	0	0	0	0
TOTAL T.O. POSITIONS	12	0	12	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	12	0	12	0	0	0	0
*Dedicated Fund Accounts:							
Reg. Fees & Self-generated	\$4,852,962	\$0	\$4,852,962	\$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
[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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 3 NAME: Auxiliary Account

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$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
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	\$0	\$0
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	\$0	\$0
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 QUESTIONNAIRE

(Please reference question numbers, provide detailed information and use continuation sheets as needed.)

GENERAL PURPOSE

The source of funding is federal funds associated with 2020-2021 Disasters that qualified for federal appropriations under Public Law 117-43. The four events were Hurricane Laura in August 2020, Hurricane Delta in October 2020, Hurricane Ida in August 2021 and the Severe Storms of May 2021. These disasters resulted in 44 of the state's 64 parishes receiving a federal disaster declaration. These funds will be expended in the following Restore Programs: 1) Restore Homeowner Program; 2) Small Business Loan and Grant Program; 3) Resilient Communities Infrastructure Program (RCIP); and 4) Rental Housing Assistance Programs.

The source is Statutory Dedications: \$10,000,000 from the Phase II Subfund of the Water Sector Fund and \$5,000,000 from the Emergency Subfund of the Water Sector Fund in accordance with Act 4 of the 2024 Regular Legislative Session and the passage of Acts 723 and 497 of the 2024 Regular Legislative Session. The funds are needed for the execution of the Water Sector Program Phase 2.

REVENUES

\$15,000,000 Statutory Dedications

\$462,559,438 Federal

\$477,559,438

EXPENDITURES

\$477,559,438 Other Charges

\$477,559,438

OTHER

Budget Contact Name: Ashley Dromgoole

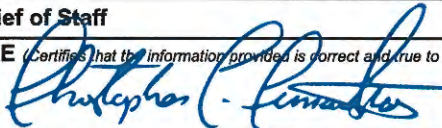
Title: Director of Budget Services, Office of Finance and Support Services

Email: Ashley.Dromgoole2@la.gov

Phone Number: 225-342-5226

BA-7 SUPPORT INFORMATION

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

DEPARTMENT: Department of Insurance		FOR OPB USE ONLY				
AGENCY: Commissioner of Insurance		OPB LOG NUMBER <i>86R</i>		AGENDA NUMBER <i>2</i>		
SCHEDULE NUMBER: 04-165		Approval and Authority:				
SUBMISSION DATE: November 22, 2024						
AGENCY BA-7 NUMBER: #2 REVISED						
HEAD OF BUDGET UNIT: Chris Cerniauskas						
TITLE: Chief of Staff						
SIGNATURE <i>(Certifies that the information provided is correct and true to the best of your knowledge):</i> 						
MEANS OF FINANCING	CURRENT FY 2024-2025	ADJUSTMENT (+) or (-)		REVISED FY 2024-2025		
GENERAL FUND BY:						
DIRECT	\$0	\$0		\$0		
INTERAGENCY TRANSFERS	\$0	\$0		\$0		
FEES & SELF-GENERATED	\$36,071,043	\$220,011		\$36,291,054		
Regular Fees & Self-generated	\$34,131,971	\$0		\$34,131,971		
Subtotal of Fund Accounts from Page 2	\$1,939,072	\$220,011		\$2,159,083		
STATUTORY DEDICATIONS	\$34,709,164	\$0		\$34,709,164		
Louisiana Fortify Homes Program Fund (114	\$34,709,164			\$34,709,164		
[Select Statutory Dedication]	\$0	\$0		\$0		
Subtotal of Dedications from Page 2	\$0	\$0		\$0		
FEDERAL	\$1,195,671	\$0		\$1,195,671		
TOTAL	\$71,975,878	\$220,011		\$72,195,889		
AUTHORIZED POSITIONS	230	0		230		
AUTHORIZED OTHER CHARGES	0	0		0		
NON-TO FTE POSITIONS	3	0		3		
TOTAL POSITIONS	233	0		233		
PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
Administration/Fiscal Program	\$15,568,512	72	\$0	0	\$15,568,512	72
Market Compliance Program	\$56,407,366	158	\$220,011	0	\$56,627,377	158
	\$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 of programs from Page 2:	\$0	0	\$0	0	\$0	0
TOTAL	\$71,975,878	230	\$220,011	0	\$72,195,889	230

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Department of Insurance	FOR OPB USE ONLY	
AGENCY: Commissioner of Insurance	OPB LOG NUMBER	AGENDA NUMBER
SCHEDULE NUMBER: 04-165		
SUBMISSION DATE: November 22, 2024	ADDENDUM TO PAGE 1	
AGENCY BA-7 NUMBER: #2 REVISED		

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 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
GENERAL FUND BY:			
FEES & SELF-GENERATED			
Administrative Fund Account of the Department of Insurance (I08A)	\$990,367	\$0	\$990,367
Insurance Fraud Investigation Dedicated Fund Account (I09A)	\$948,705	\$220,011	\$1,168,716
SUBTOTAL (to Page 1)	\$1,939,072	\$220,011	\$2,159,083
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
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 source of funding is the fund balance of the I12A Automobile Theft & Insurance Fraud Prevention Authority Dedicated Fund account through R.S. 40:1428(A)(3) and (4). Act 339 of the 2024 Regular Session repeals the Automobile Theft & Insurance Fraud Prevention Authority Fund Account and transfers the balance of the fund to the I09A Insurance Fraud Investigation Dedicated Fund account on August 1, 2024 for the purpose of fraud prevention, detection, and education.

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:					
DIRECT	\$0	\$0	\$0	\$0	\$0
INTERAGENCY TRANSFERS	\$0	\$0	\$0	\$0	\$0
FEES & SELF-GENERATED	\$220,011	\$0	\$0	\$0	\$0
STATUTORY DEDICATIONS	\$0	\$0	\$0	\$0	\$0
FEDERAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$220,011	\$0	\$0	\$0	\$0

3. If this action requires additional personnel, provide a detailed explanation below:

Not Applicable.

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.

Act 339 of the 2024 Regular Session abolishes the fund and transfers the balance of the fund to the Insurance Fraud Investigation Fund Dedicated Fund Account. Additionally, Act 340 of the 2024 Regular Session adds a provision to change the distribution of funds that are generated through the Insurance Fraud Assessment to the Department of Insurance, Department of Justice, and the Department of Public Safety through a written agreement among the entities. Approval of this BA-7 will allow the Department of Insurance to access the additional funds for the purpose of fraud prevention, detection, and education.

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.

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 provide for the use of the additional funding to enhance investigations into the acts or practices of suspected insurance fraud and suspected violations of the Louisiana Insurance Code.

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:

LEVEL	PERFORMANCE INDICATOR NAME	PERFORMANCE STANDARD		
		CURRENT FY 2024-2025	ADJUSTMENT (+) OR (-)	REVISED FY 2024-2025

JUSTIFICATION FOR ADJUSTMENT(S): Explain the necessity of the adjustment(s).

Not Applicable.

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?)

Not Applicable.

4. If there are no performance impacts associated with this BA-7 request, then fully explain this lack of performance impact.

Insurance fraud is a growing trend that exploits the vulnerabilities of victims through a number of avenues including agents, adjusters, companies, unlicensed and/or unauthorized entities, contractors, and through the issuance of fraudulent documents and fraudulent claims. Having full access to the resources available will enhance the department's efforts to reduce the frequency of fraudulent acts, increase public awareness, and grow our partnerships with local, state, and federal agencies to maximize our efforts to combat insurance fraud.

5. Describe the performance impacts of failure to approve this BA-7. (Be specific. Relate performance impacts to objectives and performance indicators.)

Failure to approve this BA-7 will limit access to the full level of resources available as a result of the transfer of the I12A fund balance to the I09A fund.

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Market Compliance Program

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$21,698,202	\$220,011	\$21,918,213	\$0	\$0	\$0	\$0
Statutory Dedications **	\$34,709,164	\$0	\$34,709,164	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL MOF	\$56,407,366	\$220,011	\$56,627,377	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$11,063,612	\$0	\$11,063,612	\$0	\$0	\$0	\$0
Other Compensation	\$172,572	\$0	\$172,572	\$0	\$0	\$0	\$0
Related Benefits	\$6,065,045	\$0	\$6,065,045	\$0	\$0	\$0	\$0
Travel	\$154,793	\$0	\$154,793	\$0	\$0	\$0	\$0
Operating Services	\$272,275	\$0	\$272,275	\$0	\$0	\$0	\$0
Supplies	\$29,687	\$0	\$29,687	\$0	\$0	\$0	\$0
Professional Services	\$3,543,949	\$220,011	\$3,763,960	\$0	\$0	\$0	\$0
Other Charges	\$34,709,164	\$0	\$34,709,164	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$396,269	\$0	\$396,269	\$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	\$56,407,366	\$220,011	\$56,627,377	\$0	\$0	\$0	\$0
POSITIONS							
Classified	145	0	145	0	0	0	0
Unclassified	13	0	13	0	0	0	0
TOTAL T.O. POSITIONS	158	0	158	0	0	0	0
Other Charges Positions	0	0	0	0	0	0	0
Non-TO FTE Positions	3	0	3	0	0	0	0
TOTAL POSITIONS	161	0	161	0	0	0	0
*Dedicated Fund Accounts:							
Reg. Fees & Self-generated	\$19,789,130	\$0	\$19,789,130	\$0	\$0	\$0	\$0
Administrative Fund Account of the Department of Insurance (I08A)	\$990,367	\$0	\$990,367	\$0	\$0	\$0	\$0
Insurance Fraud Investigation Dedicated Fund Account (I09A)	\$918,705	\$220,011	\$1,138,716	\$0	\$0	\$0	\$0
**Statutory Dedications:							
Louisiana Fortify Homes Program Fund (I14)	\$34,709,164	\$0	\$34,709,164	\$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
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Market Compliance Program

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$220,011	\$0	\$0	\$220,011
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	\$220,011	\$0	\$0	\$220,011
Other Charges	\$0	\$0	\$0	\$0	\$0	\$0
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	\$220,011	\$0	\$0	\$220,011
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

1. This BA-7 is a request to increase budget authority for the I09A Insurance Fraud Investigation Dedicated Fund Account due to the transfer of the fund balance of the I12A Automobile Theft & Insurance Fraud Prevention Authority Dedicated Fund Account to the I09A fund in accordance with Act 339 of the 2024 Regular Session and Act 340 of the 2024 Regular Session.

REVENUES

4. Fees & Self-Generated Dedicated Fund Account

- Funds are generated through the Insurance Fraud Assessment in accordance with R.S. 40:1428(A)(3) and (4) for both the I09A and I12A dedicated fund accounts.

I12A-Automobile Theft & Insurance Fraud Prevention Authority Dedicated Fund Account:

FY 23/24 Ending Fund Balance \$220,011

I09A-Insurance Fraud Investigation Fund Dedicated Fund Account:

FY 24/25 Carryover from Prior Year \$28

Plus: FY 24/25 Projected Collections (through Insurance Fraud Assessment) \$948,677

FY 24/25 Total I09A Funds Available \$948,705

Plus: I12A Transfer of FY 23/24 Fund Balance to I09A Fund \$220,011

FY 24/25 Total I09A Funds Available \$1,168,716

FY 24/25 I09A Insurance Fraud Investigation Fund Account Budget Authority (Appropriated) \$948,705

Plus: BA-7 Increase \$220,011

FY 24/25 I09A Insurance Fraud Investigation Fund Account Budget Authority w/BA-7 \$1,168,716

EXPENDITURES

9. • Please see fund calculations shown above.
10. • Funds became available due the Act 339 of the 2024 Regular Session that repealed the I12A fund and transferred the funds to the I09A Insurance Fraud Investigation Dedicated Fund Account.

11. Object Code Details

Fund	Cost Ctr	G/L Acct	Description	Amount
16500I0900	1652097042	5510400	Professional Services-Other	\$220,011

OTHER

12. The following individuals may be contacted for further information:

Chris Cerniauskas
Chief of Staff
Office of the Commissioner
chris.cerniauskas@ldi.la.gov
342-9202

Nathan Strebeck
Deputy Commissioner
Office of Insurance Fraud
nathan.strebeck@ldi.la.gov
219-5819

Lance Herrin
Deputy Undersecretary
Office of Management & Finance
lance.herrin@ldi.la.gov
342-3981

Stephanie Kendrick
Budget Administrator
Office of Management & Finance
stephanie.kendrick@ldi.la.gov
342-3918

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

Recreation

DEPARTMENT: Department of Culture, Recreation , & Tourism	FOR OPB USE ONLY	
AGENCY: Tourism	OPB LOG NUMBER <i>135 R</i>	AGENDA NUMBER <i>3</i>
SCHEDULE NUMBER: 06-267	Approval and Authority:	
SUBMISSION DATE: 11-19-2024		
AGENCY BA-7 NUMBER: 06-267-03		
HEAD OF BUDGET UNIT: Nancy Watkins		
TITLE: Undersecretary		
SIGNATURE <i>(Certifies that the information provided is correct and true to the best of your knowledge):</i> <i>Nancy Watkins</i>		

MEANS OF FINANCING	CURRENT FY 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
GENERAL FUND BY:			
DIRECT	\$126,423	\$0	\$126,423
INTERAGENCY TRANSFERS	\$43,216	\$0	\$43,216
FEES & SELF-GENERATED	\$34,342,653	\$5,000,000	\$39,342,653
Regular Fees & Self-generated	\$34,342,653	\$5,000,000	\$39,342,653
Subtotal of Fund Accounts from Page 2	\$0	\$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	\$127,768	\$0	\$127,768
TOTAL	\$34,640,060	\$5,000,000	\$39,640,060
AUTHORIZED POSITIONS	76	0	76
AUTHORIZED OTHER CHARGES	1	0	1
NON-TO FTE POSITIONS	0	0	0
TOTAL POSITIONS	77	0	77

PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
Administration	\$2,197,110	7	\$0	0	\$2,197,110	7
Marketing	\$28,450,795	19	\$4,950,000	0	\$33,400,795	19
Welcome Center	\$3,992,155	51	\$50,000	0	\$4,042,155	51
	\$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	\$34,640,060	77	\$5,000,000	0	\$39,640,060	77

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Department of Culture, Recreation ^{Recreation} , & Tourism	FOR OPB USE ONLY	
AGENCY: Tourism	OPB LOG NUMBER	AGENDA NUMBER
SCHEDULE NUMBER: 06-267		
SUBMISSION DATE: 11-19-2024	ADDENDUM TO PAGE 1	
AGENCY BA-7 NUMBER: 06-267-03		

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 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
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
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
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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?

Source of funding - Fees & Self-Generated

This BA-7 appropriation request is to draw additional self-generated funds from the State Treasurer. The self-generated funds are to enable Tourism to continue with marketing efforts as identified on the attached document.

Expenditures are restricted to promotion of the state's tourism industry. See R.S. 51:1286.

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:					
DIRECT	\$0	\$0	\$0	\$0	\$0
INTERAGENCY TRANSFERS	\$0	\$0	\$0	\$0	\$0
FEES & SELF-GENERATED	\$5,000,000	\$0	\$0	\$0	\$0
STATUTORY DEDICATIONS	\$0	\$0	\$0	\$0	\$0
FEDERAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$5,000,000	\$0	\$0	\$0	\$0

3. If this action requires additional personnel, provide a detailed explanation below:
This action requires no additional personnel

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.

This request to account for additional marketing activities related to the Year of Food as well as continued assistance for statewide convention and visitor bureaus, attractions, and events.

In addition, the entire major repairs budget in program 300 was utilized for a roof replacement, so additional funds are being requested to deal with HVAC issues and other unanticipated repairs.

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.
Not applicable

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Marketing

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT/OU/YEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$1,423	\$0	\$1,423	\$0	\$0	\$0	\$0
Interagency Transfers	\$43,216	\$0	\$43,216	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$28,278,388	\$4,950,000	\$33,228,388	\$0	\$0	\$0	\$0
Statutory Dedications **	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$127,768	\$0	\$127,768	\$0	\$0	\$0	\$0
TOTAL MOF	\$28,450,795	\$4,950,000	\$33,400,795	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$1,255,216	\$0	\$1,255,216	\$0	\$0	\$0	\$0
Other Compensation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Related Benefits	\$667,369	\$0	\$667,369	\$0	\$0	\$0	\$0
Travel	\$600,000	\$0	\$600,000	\$0	\$0	\$0	\$0
Operating Services	\$4,278,062	\$0	\$4,278,062	\$0	\$0	\$0	\$0
Supplies	\$16,000	\$0	\$16,000	\$0	\$0	\$0	\$0
Professional Services	\$13,308,353	\$0	\$13,308,353	\$0	\$0	\$0	\$0
Other Charges	\$2,043,806	\$4,950,000	\$6,993,806	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$6,281,989	\$0	\$6,281,989	\$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	\$28,450,795	\$4,950,000	\$33,400,795	\$0	\$0	\$0	\$0
POSITIONS							
Classified	18	0	18	0	0	0	0
Unclassified	0	0	0	0	0	0	0
TOTAL T.O. POSITIONS	18	0	18	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	18	0	18	0	0	0	0
*Dedicated Fund Accounts:							
Reg. Fees & Self-generated	\$28,278,388	\$4,950,000	\$33,228,388	\$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
[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

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Marketing

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$4,950,000	\$0	\$0	\$4,950,000
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	\$4,950,000	\$0	\$0	\$4,950,000
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	\$4,950,000	\$0	\$0	\$4,950,000
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

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 3 NAME: Welcome Centers

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT/OUT-YEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$3,992,155	\$50,000	\$4,042,155	\$0	\$0	\$0	\$0
Statutory Dedications **	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL MOF	\$3,992,155	\$50,000	\$4,042,155	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$1,877,880	\$0	\$1,877,880	\$0	\$0	\$0	\$0
Other Compensation	\$301,640	\$0	\$301,640	\$0	\$0	\$0	\$0
Related Benefits	\$902,785	\$0	\$902,785	\$0	\$0	\$0	\$0
Travel	\$15,500	\$0	\$15,500	\$0	\$0	\$0	\$0
Operating Services	\$345,276	\$0	\$345,276	\$0	\$0	\$0	\$0
Supplies	\$110,380	\$0	\$110,380	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Charges	\$175,000	\$0	\$175,000	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$112,494	\$0	\$112,494	\$0	\$0	\$0	\$0
Acquisitions	\$26,200	\$0	\$26,200	\$0	\$0	\$0	\$0
Major Repairs	\$125,000	\$50,000	\$175,000	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$3,992,155	\$50,000	\$4,042,155	\$0	\$0	\$0	\$0
POSITIONS							
Classified	51	0	51	0	0	0	0
Unclassified	0	0	0	0	0	0	0
TOTAL T.O. POSITIONS	51	0	51	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	51	0	51	0	0	0	0
*Dedicated Fund Accounts:							
Reg. Fees & Self-generated	\$3,992,155	\$50,000	\$4,042,155	\$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
[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

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 3 NAME: Welcome Centers

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$50,000	\$0	\$0	\$50,000
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	\$0	\$0
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	\$50,000	\$0	\$0	\$50,000
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$50,000	\$0	\$0	\$50,000
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

BA-7 QUESTIONNAIRE

(Provide answers on the Questionnaire Analysis Form; answer all questions applicable to the requested budget adjustment.)

GENERAL PURPOSE

1. This BA-7 is requesting approval to draw dedicated, self-generated funding from the State Treasurer to further advance the Office of Tourism mission.

REVENUES

(Explain the Means of Financing. Provide details including Source, authority to spend, etc.)

2. If Self-Generated Revenues

- Funding provided by R.S. 51:1286 that provides for a sales and use tax be directed to the Office of Tourism for marketing and promotion of the State.
- Annual funding subject to adopted REC forecast and subsequent legislative appropriation to the agency
- Legislative appropriation for FY 2024-2025 is \$33,727,639 based on anticipated collections during the current fiscal year.
- The fund balance at the end of FY 2023-2024 was approximately \$11.2M. Fund balances are created by collections beyond the adopted REC forecast and/or unexpended appropriations at year end.

EXPENDITURES

3. Anticipated expenditures are based upon both the attached plan for marketing and advertising expenditure as well as anticipated events incentive fund applications.
4. Provide object details as part of explanation.

<u>Program</u>	<u>Fund</u>	<u>LaGov G/L</u>	<u>Amount</u>	<u>Item</u>
200	2670000200	5620064	\$4,950,000	marketing and advertising
300	2670000200	5810002	\$50,000	major repairs

OTHER

5. Billy Nungesser, Lt. Governor bnungesser@crt.la.gov 225-342-7009
6. Nancy Watkins, Undersecretary nwatkins@crt.la.gov 225-342-8201
7. Doug Bourgeois, Asst. Secretary dbourgeois@crt.la.gov 225-342-8100

Louisiana Office of Tourism

Initiative	Description	Budget
Digital & Social Initiatives		\$ 525,000
Music Trail/Ambassadors	Louisiana's music genres and artists draw visitors worldwide. The Office of Tourism will oversee this program, which the Office of Cultural Development previously managed. This includes the Music Trail website and music ambassador program.	\$ 200,000
User Generated Content	Short-form video content produced by users is well accepted by visitors and tourists when looking for destinations to visit and travel inspiration. Given the effectiveness of this type of marketing, the Office of Tourism will continue to invest in the Crowdriff platform and offer this service to the CVBs, tourist commissions, and tourism industry partners statewide to produce inspirational content that promotes Louisiana statewide.	\$ 125,000
Social Media	The Office of Tourism will work with homegrown chefs, artists, musicians, and outdoorsmen to execute social media takeovers. In 2025, there will be a strategic focus on working with chefs and food influencers during the Year of Food campaign.	\$ 150,000
Destination Optimization Program	Part of the art and science of reaching visitors is ensuring that the right messaging reaches them, where they are looking or searching for information. Search Engines, such as Google, are often the first sites a person looking for travel information or inspiration will visit to determine where to go. As the Office of Tourism looks for opportunities statewide for tourism partners to reach visitors, this service is essential to ensuring potential visitors see them.	\$ 50,000
Partner Outreach and Support		\$ 575,000
Attractions Support Grant	The Office of Tourism recognizes the value of assisting attractions throughout the state. The purposes and objectives of the LASG Program are to provide assistance to existing Louisiana-based tourism attractions to enhance the visitor experience and/or promote and attract visitors to the tourism attractions, as defined and further provided herein. This effort primarily supports attractions in rural parishes.	\$ 500,000
Statewide Educational Seminar	Office of Tourism staff will host a Sales & Marketing Seminar for CVBs, tourist commissions, and tourism industry partners. This statewide educational event will give attendees the tools they need to develop their skills in selling and marketing their destinations, managing social media, product development, branding, and more. This type of training and support is crucial to all partners, but especially to those in rural areas since they have fewer resources to attend tourism training conferences or programs.	\$ 50,000
Statewide Regional Meetings	As the state's tourism leader, staff will travel throughout the state, meeting with key stakeholders and tourism industry professionals. This initiative will include holding 22 meetings throughout the state as part of the Office of Tourism's three-year strategic plan to engage with our partners while providing them with information and resources that will strategically impact	\$ 25,000
Advertising Efforts		\$ 900,000

Initiative	Description	Budget
Brand partnership	Partnering with a well-known, reputable brand allows the Office of Tourism to target consumers with an affinity for products related to the Louisiana experience. Brand partnerships are vetted and tied in with one or more of the marketing pillars, such as music-themed, a food activation, or one that is more general and relates to the primary "My Louisiana" advertising campaign.	\$ 350,000
Year of Food Media Placements	In 2025, Louisiana's food will be the focus. Media buys reaching those with an affinity for food, products, chefs, or the like will be available to the state's CVB and tourist commission partners for co-op (this cost represents estimated all-in, un-cooped totals). This includes utilizing low-cost space in key markets, such as Times Square, to run from fall to the New Year, covering the Macy's parade timeframe, Black Friday shopping, and New Year's Eve.	\$ 400,000
Media Missions & Familiarization Tours	Louisiana will host international and domestic media on themed familiarization tours promoting Louisiana food and the state's pillars. The two marketing campaigns and the buzz generated will be leveraged to create earned media.	\$ 150,000
Marketing Initiatives		\$ 2,950,000
Year of Food Creative Campaign	As Louisiana competes with other states, it's in Louisiana's Office of Tourism's best interest to continue expanding photography, video, and creative campaign assets that promote the state. These assets are used in the My Louisiana multi-year marketing and annual campaigns focusing on Louisiana's pillars. Assets will include produced long-form and commercial spot videos, b-roll, and photography.	\$ 500,000
Year of Outdoors Creative Campaign	In addition to the My Louisiana campaign, the Office of Tourism will run the Year of Outdoors campaign in 2026. Marketing campaign assets will be gathered throughout the year to support both campaigns, including produced long-form and commercial spot videos, b-roll, and photography. The Year of Outdoors campaign will largely support Louisiana's rural areas.	\$ 650,000
Consumer Activations & Assets	Louisiana's Year of Food campaign will include event sponsorships in key markets. In 2025, the Office of Tourism is planning to participate in the National Geographic Traveller Food Festival in the United Kingdom next year. This event will allow CVBs and tourist commissions to buy in and join this consumer activation. Louisiana's Mobile Welcome Center will also be used at consumer activations during the Year of Food campaign, and a vehicle wrap is necessary to ensure that this ties in with the marketing messaging. Staff are also working on a food-centered book concept that will be given away through the year of food.	\$ 325,000
International Emerging Consumer Markets	The Office of Tourism was awarded a federal grant to explore three new international markets--India, Spain and Italy. Grant funds afforded the state the opportunity to explore the markets through Focus groups and missions for staff and CVB and tourist commission partners. Given the impacts made, the Office of Tourism plans to expand efforts beyond the federal grants funds which have been spent.	\$ 800,000

Initiative	Description	Budget
International Consumer Media	International marketing includes advertising recommended directly by in-market International Reps focused on consumer outreach, promoting Louisiana's food and culinary scene. Given the impact, the Office of Tourism plans to continue cultivating and growing the Australian market in 2025 with a mission and in-country representation to further consumer advertising and media efforts.	\$ 325,000
Tournament of Roses	In 2024, over 28 million viewers tuned into the New Year's Day parade. The Office of Tourism's satellite media tour generated over \$1.2 million in media coverage with an estimated audience of over 12 million. In 2025, Louisiana will once again participate in the Rose Parade. The award-winning team will bring Louisiana musicians, ambassadors, six partners with CVBs, and tourist commissions to participate in the parade and subsequent public relations efforts.	\$ 350,000
Operations		
Welcome Centers	The Office of Tourism operates, manages, and staffs eight Welcome Centers throughout the state that are easily accessible to visitors traveling the interstate system. Repairs and maintenance are often required to maintain the facilities, which are a priority as they are often the first and last stops for visitors traveling by vehicle.	\$ 50,000
Total Request		\$ 5,000,000

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Louisiana Department of Wildlife & Fisheries		FOR OPB USE ONLY				
AGENCY: Office of the Secretary		OPB LOG NUMBER 111		AGENDA NUMBER 4		
SCHEDULE NUMBER: 16-512		Approval and Authority:				
SUBMISSION DATE: 09/04/2024						
AGENCY BA-7 NUMBER: S-25-03						
HEAD OF BUDGET UNIT: Bryan McClinton						
TITLE: Undersecretary						
SIGNATURE (Certifies that the information provided is correct and true to the best of your knowledge): <i>Bryan McClinton</i>						
MEANS OF FINANCING	CURRENT FY 2024-2025	ADJUSTMENT (+) or (-)		REVISED FY 2024-2025		
GENERAL FUND BY:						
DIRECT	\$4,750,000	\$0		\$4,750,000		
INTERAGENCY TRANSFERS	\$329,304	\$0		\$329,304		
FEES & SELF-GENERATED	\$294,975	\$125,000		\$419,975		
Regular Fees & Self-generated	\$77,000	\$125,000		\$202,000		
Subtotal of Fund Accounts from Page 2	\$217,975	\$0		\$217,975		
STATUTORY DEDICATIONS	\$40,670,394	\$0		\$40,670,394		
Conservation Fund (W01)	\$39,869,511	\$0		\$39,869,511		
Rockefeller Wildlife Refuge and Game Preserve Fund (RK1)	\$116,846	\$0		\$116,846		
Subtotal of Dedications from Page 2	\$684,037	\$0		\$684,037		
FEDERAL	\$3,425,710	\$0		\$3,425,710		
TOTAL	\$49,470,383	\$125,000		\$49,595,383		
AUTHORIZED POSITIONS	282	0		282		
AUTHORIZED OTHER CHARGES	0	0		0		
NON-TO FTE POSITIONS	0	0		0		
TOTAL POSITIONS	282	0		282		
PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
Office of Secretary - Admin	\$3,473,910	25	\$0	0	\$3,473,910	25
Office of Secretary - Enforcement	\$45,996,473	257	\$125,000	0	\$46,121,473	257
	\$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	\$49,470,383	282	\$125,000	0	\$49,595,383	282

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Louisiana Department of Wildlife & Fisheries	FOR OPB USE ONLY	
AGENCY: Office of the Secretary	OPB LOG NUMBER	AGENDA NUMBER
SCHEDULE NUMBER: 16-512		
SUBMISSION DATE: 09/04/2024	ADDENDUM TO PAGE 1	
AGENCY BA-7 NUMBER: S-25-03		

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 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
GENERAL FUND BY:			
FEES & SELF-GENERATED			
Oyster Sanitation Dedicated Fund Account (Q08A)	\$217,975	\$0	\$217,975
	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$217,975	\$0	\$217,975
STATUTORY DEDICATIONS			
Marsh Island Operating Fund (RS1)	\$32,038	\$0	\$32,038
Wildlife Habitat & Natural Heritage Trust Fund (W05)	\$106,299	\$0	\$106,299
Crab Promotion and Marketing Account (W33)	\$113,000	\$0	\$113,000
Litter Abatement and Education Account (W36)	\$99,800	\$0	\$99,800
Shrimp Development and Management Account (W42)	\$70,900	\$0	\$70,900
Oyster Resource Management Account (W43)	\$262,000	\$0	\$262,000
SUBTOTAL (to Page 1)	\$684,037	\$0	\$684,037

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
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 purpose of this BA7 is to increase the Self-Generated Fund to pay for additional Special Duty Details. Forefront Emergency Management, L.P. conducted an event in Lafourche Parish that involved clean up due to a release of crude oil into Bayou Lafourche and sought out the assistance of LDWF to provide security and public safety. The detail lasted for 17 days and had around the clock detail security. Expenses include payroll overtime, travel, fleet and vessel fuel and maintenance, and administrative overhead.

\$ 125,000 Self-Generated Fund

\$ 125,000 Total Request

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:					
DIRECT	\$0	\$0	\$0	\$0	\$0
INTERAGENCY TRANSFERS	\$0	\$0	\$0	\$0	\$0
FEES & SELF-GENERATED	\$125,000	\$0	\$0	\$0	\$0
STATUTORY DEDICATIONS	\$0	\$0	\$0	\$0	\$0
FEDERAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$125,000	\$0	\$0	\$0	\$0

3. If this action requires additional personnel, provide a detailed explanation below:

No additional personnel required

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.

This was an unexpected detail request from Forefront Emergency Management, requesting Enforcement Staff to assist with securing and patrolling an area related to the oil spill into Bayou Lafourche.

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.

Yes, payroll overtime and travel expenditures have incurred. This was an emergency detail and was not anticipated in the current year budget request.

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

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 Enforcement Agents to assist with the public safety and the conservation, protection, preservation, and management of the State's natural resources and management of fish and wildlife.

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:

LEVEL	PERFORMANCE INDICATOR NAME	PERFORMANCE STANDARD		
		CURRENT FY 2024-2025	ADJUSTMENT (+) OR (-)	REVISED FY 2024-2025

JUSTIFICATION FOR ADJUSTMENT(S): Explain the necessity of the adjustment(s).

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?)*

The agency was requested by Forefront Emergency Management to assist with the public safety and the conservation, protection, preservation, and management of the State's natural resources and management of fish and wildlife.

4. If there are no performance impacts associated with this BA-7 request, then fully explain this lack of performance impact.
 N/A

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, it will reduce previously budgeted expenditures that were intended for trainings and will not cover the expenses that were needed to provide the security detail.

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Office of Secretary - Admin

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$134,304	\$0	\$134,304	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Statutory Dedications **	\$3,339,606	\$0	\$3,339,606	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL MOF	\$3,473,910	\$0	\$3,473,910	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$2,036,071	\$0	\$2,036,071	\$0	\$0	\$0	\$0
Other Compensation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Related Benefits	\$1,000,208	\$0	\$1,000,208	\$0	\$0	\$0	\$0
Travel	\$123,030	\$0	\$123,030	\$0	\$0	\$0	\$0
Operating Services	\$78,163	\$0	\$78,163	\$0	\$0	\$0	\$0
Supplies	\$48,016	\$0	\$48,016	\$0	\$0	\$0	\$0
Professional Services	\$10,530	\$0	\$10,530	\$0	\$0	\$0	\$0
Other Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$175,892	\$0	\$175,892	\$0	\$0	\$0	\$0
Acquisitions	\$2,000	\$0	\$2,000	\$0	\$0	\$0	\$0
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$3,473,910	\$0	\$3,473,910	\$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:							
Conservation Fund (W01)	\$3,233,307	\$0	\$3,233,307	\$0	\$0	\$0	\$0
Wildlife Habitat & Natural Heritage Trust Fund (W05)	\$106,299	\$0	\$106,299	\$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
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Office of Secretary - Admin

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$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
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	\$0	\$0
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	\$0	\$0
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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Office of Secretary - Enforcement

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$4,750,000	\$0	\$4,750,000	\$0	\$0	\$0	\$0
Interagency Transfers	\$195,000	\$0	\$195,000	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$294,975	\$125,000	\$419,975	\$0	\$0	\$0	\$0
Statutory Dedications **	\$37,330,788	\$0	\$37,330,788	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$3,425,710	\$0	\$3,425,710	\$0	\$0	\$0	\$0
TOTAL MOF	\$45,996,473	\$125,000	\$46,121,473	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$20,925,613	\$50,000	\$20,975,613	\$0	\$0	\$0	\$0
Other Compensation	\$13,260	\$0	\$13,260	\$0	\$0	\$0	\$0
Related Benefits	\$14,163,987	\$0	\$14,163,987	\$0	\$0	\$0	\$0
Travel	\$159,973	\$10,000	\$169,973	\$0	\$0	\$0	\$0
Operating Services	\$2,385,301	\$30,000	\$2,415,301	\$0	\$0	\$0	\$0
Supplies	\$1,959,690	\$35,000	\$1,994,690	\$0	\$0	\$0	\$0
Professional Services	\$127,798	\$0	\$127,798	\$0	\$0	\$0	\$0
Other Charges	\$803,838	\$0	\$803,838	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$3,134,992	\$0	\$3,134,992	\$0	\$0	\$0	\$0
Acquisitions	\$1,949,476	\$0	\$1,949,476	\$0	\$0	\$0	\$0
Major Repairs	\$372,545	\$0	\$372,545	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$45,996,473	\$125,000	\$46,121,473	\$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	\$77,000	\$125,000	\$202,000	\$0	\$0	\$0	\$0
Oyster Sanitation Dedicated Fund Account (Q08A)	\$217,975	\$0	\$217,975	\$0	\$0	\$0	\$0
[Select Fund Account]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
**Statutory Dedications:							
Conservation Fund (W01)	\$36,636,204	\$0	\$36,636,204	\$0	\$0	\$0	\$0
Rockefeller Wildlife Refuge and Game Preserve Fund (RK1)	\$116,846	\$0	\$116,846	\$0	\$0	\$0	\$0
Marsh Island Operating Fund (RS1)	\$32,038	\$0	\$32,038	\$0	\$0	\$0	\$0
Crab Promotion and Marketing Account (W33)	\$113,000	\$0	\$113,000	\$0	\$0	\$0	\$0
Litter Abatement and Education Account (W36)	\$99,800	\$0	\$99,800	\$0	\$0	\$0	\$0
"Shrimp Development and Management Account (W42)	\$70,900	\$0	\$70,900	\$0	\$0	\$0	\$0
"Oyster Resource Management Account (W43)	\$262,000	\$0	\$262,000	\$0	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Office of Secretary - Enforcement

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$125,000	\$0	\$0	\$125,000
EXPENDITURES:						
Salaries	\$0	\$0	\$50,000	\$0	\$0	\$50,000
Other Compensation	\$0	\$0	\$0	\$0	\$0	\$0
Related Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$10,000	\$0	\$0	\$10,000
Operating Services	\$0	\$0	\$30,000	\$0	\$0	\$30,000
Supplies	\$0	\$0	\$35,000	\$0	\$0	\$35,000
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
Other Charges	\$0	\$0	\$0	\$0	\$0	\$0
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	\$125,000	\$0	\$0	\$125,000
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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

QUESTIONNAIRE ANALYSIS

DEPARTMENT: Louisiana Department of Wildlife & Fisheries

GENERAL PURPOSE

The purpose of this BA7 is to increase the Self-Generated Fund to pay for additional Special Duty Details. Forefront Emergency Management, L.P. conducted an event in Lafourche Parish that involved clean up due to a release of crude oil into Bayou Lafourche and sought out the assistance of LDWF to help secure the area. The detail lasted for 17 days and had around the clock detail security. Expenses include payroll overtime, travel, fleet and vessel fuel and maintenance, and administrative overhead.

REVENUES

Enforcement Program

Existing Self-Generated Fund Direct Budget	\$	77,000
BA-7 Adjustment	\$	125,000
Revised Self-Generated Fund Direct Budget	<u>\$</u>	<u>202,000</u>

EXPENDITURES

PROGRAM	MEANS OF FINANCE	MAJOR CATEGORY	DESCRIPTION	AMOUNT
Enforcement	Self-Generated Fund	Supplies	Fuel for Fleet & Vessels	\$ 35,000.00
			Total Supplies	\$ 35,000
Enforcement	Self-Generated Fund	Operating Services	Maintenance for Fleet & Vessels	\$ 30,000.00
			Total Operating Services	\$ 30,000
Enforcement	Self-Generated Fund	Travel	Per Diem for Agents	\$ 10,000.00
			Total Travel	\$ 10,000
Enforcement	Self-Generated Fund	Salaries	Overtime for Details	\$ 50,000.00
			Total Salaries	\$ 50,000
			Total : Expenditure Adjustment	<u>\$ 125,000</u>

OTHER

Fiscal Contact:	Beth Boulet, Fiscal Officer	(225) 765-2801	bboulet@wlf.la.gov
Programmatic Contact:	Stephen Clark , Enforcement Superintendent	(225) 765-2805	sclark@wlf.la.gov
Testifying before JLCB:	Bryan McClinton, Undersecretary	(225) 765-5021	bmccinton@wlf.la.gov

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Louisiana Department of Wildlife & Fisheries		FOR OPB USE ONLY				
AGENCY: Office of Fisheries		OPB LOG NUMBER		AGENDA NUMBER		
SCHEDULE NUMBER: 16-514		123		5		
SUBMISSION DATE: 9/9/2024		Approval and Authority:				
AGENCY BA-7 NUMBER: F-25-03						
HEAD OF BUDGET UNIT: Bryan McClinton						
TITLE: Undersecretary						
SIGNATURE <small>(Certifies that the information provided is correct and true to the best of your knowledge):</small> <i>Bryan McClinton</i>						
MEANS OF FINANCING	CURRENT FY 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025			
GENERAL FUND BY:						
DIRECT	\$0	\$0	\$0			
INTERAGENCY TRANSFERS	\$21,032,021	\$0	\$21,032,021			
FEES & SELF-GENERATED	\$5,540,975	\$0	\$5,540,975			
Regular Fees & Self-generated	\$150,000	\$0	\$150,000			
Subtotal of Fund Accounts from Page 2	\$5,390,975	\$0	\$5,390,975			
STATUTORY DEDICATIONS	\$28,903,056	\$100,000	\$29,003,056			
Conservation Fund (W01)	\$10,308,309	\$0	\$10,308,309			
Artificial Reef Development Fund (W04)	\$8,112,163	\$0	\$8,112,163			
Subtotal of Dedications from Page 2	\$10,482,584	\$100,000	\$10,582,584			
FEDERAL	\$81,813,533	\$0	\$81,813,533			
TOTAL	\$137,289,585	\$100,000	\$137,389,585			
AUTHORIZED POSITIONS	233	0	233			
AUTHORIZED OTHER CHARGES	0	0	0			
NON-TO FTE POSITIONS	0	0	0			
TOTAL POSITIONS	233	0	233			
PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
Office of Fisheries	\$137,289,585	233	\$100,000	0	\$137,389,585	233
	\$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 of programs from Page 2:	\$0	0	\$0	0	\$0	0
TOTAL	\$137,289,585	233	\$100,000	0	\$137,389,585	233

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

DEPARTMENT: Louisiana Department of Wildlife & Fisheries	FOR OPB USE ONLY	
AGENCY: Office of Fisheries	OPB LOG NUMBER	AGENDA NUMBER
SCHEDULE NUMBER: 16-514		
SUBMISSION DATE: 9/9/2024	ADDENDUM TO PAGE 1	
AGENCY BA-7 NUMBER: F-25-03		

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 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
GENERAL FUND BY:			
FEES & SELF-GENERATED			
Oyster Sanitation Dedicated Fund Account (Q08A)	\$96,765	\$0	\$96,765
Aquatic Plant Control Dedicated Fund Account (W27A)	\$5,294,210	\$0	\$5,294,210
SUBTOTAL (to Page 1)	\$5,390,975	\$0	\$5,390,975
STATUTORY DEDICATIONS			
Oyster Development Fund (W18)	\$149,989	\$100,000	\$249,989
Shrimp Marketing & Promotion Account (W22)	\$231,998	\$0	\$231,998
Crab Development, Management, and Derelict Crab Trap Removal Account (W33)	\$379,148	\$0	\$379,148
Saltwater Fish Research and Conservation Fund (W40)	\$1,409,891	\$0	\$1,409,891
Shrimp Development and Management Account (W42)	\$119,000	\$0	\$119,000
Oyster Resource Management Account (W43)	\$7,776,749	\$0	\$7,776,749
Charter Boat Fishing Fund (W44)	\$415,809	\$0	\$415,809
Louisiana Rescue Plan Fund (V43)	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$10,482,584	\$100,000	\$10,582,584

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
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 purpose of this BA7 is to increase the Oyster Development Account Fund to pay for additional marketing. Funds can be used pursuant to LRS 56:10.B.(1)(ii) "Pay annually into a special fund created in the state treasury and designated as the "Oyster Development Fund" the additional fee of five cents for each oyster tag sold pursuant to R.S. 56:449 and paid into the treasury by the commission. All expenditures and allocation of monies from this fund shall be administered by the Louisiana Oyster Task Force. The task force may contract with the Louisiana Seafood Promotion and Marketing Board to promote the Louisiana oyster industry."

\$ 100,000 Oyster Development Account (W18)
\$ 100,000 **Total Carryforwards**

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
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	\$100,000	\$0	\$0	\$0	\$0
FEDERAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$100,000	\$0	\$0	\$0	\$0

3. If this action requires additional personnel, provide a detailed explanation below:
No additional personnel required

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.
The OTF passed a motion at their July meeting to request this increase in budget so that it may be utilized to implement a multi-facted media campaign to promote Louisiana Oysters this fall during the height of raw oyster consumption. If the request is not approved, the OTF will not be able implement the desired media campaign.

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

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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.

If approved, the OTF will be able to implement an extensive media campaign promoting Louisianan Oysters. This will have a positive impact on the Louisiana Oyster Industry. It will have little to no impact on LDWF operations.

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:

LEVEL	PERFORMANCE INDICATOR NAME	PERFORMANCE STANDARD		
		CURRENT FY 2024-2025	ADJUSTMENT (+) OR (-)	REVISED FY 2024-2025

JUSTIFICATION FOR ADJUSTMENT(S): Explain the necessity of the adjustment(s).

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?)*

This BA-7 will not impact any objectives or performance indicators and will have no effects on program management, service recipients, or any other program or agency.

4. If there are no performance impacts associated with this BA-7 request, then fully explain this lack of performance impact.

The allowable activities of the OTF and their dedicated funding source are established in statute and unrelated to the LDWF's defined performance indicators. We serve in an oversight role but do not directly carry out the objectives established by the OTF.

5. Describe the performance impacts of failure to approve this BA-7. (Be specific. Relate performance impacts to objectives and performance indicators.)

As stated above, there are no specific performance indicators impacted, but failure to approve the BA-7 will prevent the OTF from carrying out their activities/obligations as allowed by statute.

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT							
PROGRAM 1 NAME: Office of Fisheries							
MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$21,032,021	\$0	\$21,032,021	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$5,540,975	\$0	\$5,540,975	\$0	\$0	\$0	\$0
Statutory Dedications **	\$28,903,056	\$100,000	\$29,003,056	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$81,813,533	\$0	\$81,813,533	\$0	\$0	\$0	\$0
TOTAL MOF	\$137,289,585	\$100,000	\$137,389,585	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$14,298,157	\$0	\$14,298,157	\$0	\$0	\$0	\$0
Other Compensation	\$482,200	\$0	\$482,200	\$0	\$0	\$0	\$0
Related Benefits	\$7,377,212	\$0	\$7,377,212	\$0	\$0	\$0	\$0
Travel	\$137,412	\$0	\$137,412	\$0	\$0	\$0	\$0
Operating Services	\$14,617,751	\$100,000	\$14,717,751	\$0	\$0	\$0	\$0
Supplies	\$8,146,343	\$0	\$8,146,343	\$0	\$0	\$0	\$0
Professional Services	\$8,323,113	\$0	\$8,323,113	\$0	\$0	\$0	\$0
Other Charges	\$79,131,550	\$0	\$79,131,550	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$1,819,955	\$0	\$1,819,955	\$0	\$0	\$0	\$0
Acquisitions	\$2,000,687	\$0	\$2,000,687	\$0	\$0	\$0	\$0
Major Repairs	\$955,205	\$0	\$955,205	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$137,289,585	\$100,000	\$137,389,585	\$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	\$150,000	\$0	\$150,000	\$0	\$0	\$0	\$0
Oyster Sanitation Dedicated Fund Account (Q08A)	\$96,765	\$0	\$96,765	\$0	\$0	\$0	\$0
Aquatic Plant Control Dedicated Fund Account (W27A)	\$5,294,210	\$0	\$5,294,210	\$0	\$0	\$0	\$0
**Statutory Dedications:							
Conservation Fund (W01)	\$10,308,309	\$0	\$10,308,309	\$0	\$0	\$0	\$0
Artificial Reef Development Fund (W04)	\$8,112,163	\$0	\$8,112,163	\$0	\$0	\$0	\$0
Oyster Development Fund (W18)	\$149,989	\$100,000	\$249,989	\$0	\$0	\$0	\$0
Shrimp Marketing & Promotion Account (W22)	\$231,998	\$0	\$231,998	\$0	\$0	\$0	\$0
Crab Development, Management, and Derelict Crab Trap Removal Account (W33)	\$379,148	\$0	\$379,148	\$0	\$0	\$0	\$0
Saltwater Fish Research and Conservation Fund (W40)	\$1,409,891	\$0	\$1,409,891	\$0	\$0	\$0	\$0
Shrimp Development and Management Account (W42)	\$119,000	\$0	\$119,000	\$0	\$0	\$0	\$0
Oyster Resource Management Account (W43)	\$7,776,749	\$0	\$7,776,749	\$0	\$0	\$0	\$0
Charter Boat Fishing Fund (W44)	\$415,809	\$0	\$415,809	\$0	\$0	\$0	\$0
Louisiana Rescue Plan Fund (V43)	\$0	\$0	\$0	\$0	\$0	\$0	\$0

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Office of Fisheries

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$0	\$100,000	\$0	\$100,000
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	\$100,000	\$0	\$100,000
Supplies	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
Other Charges	\$0	\$0	\$0	\$0	\$0	\$0
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	\$100,000	\$0	\$100,000
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

The purpose of this BA7 is to increase the Oyster Development Account Fund to pay for additional marketing. Funds can be used pursuant to LRS 56:10.B.(1)(ii) "Pay annually into a special fund created in the state treasury and designated as the "Oyster Development Fund" the additional fee of five cents for each oyster tag sold pursuant to R.S. 56:449 and paid into the treasury by the commission. All expenditures and allocation of monies from this fund shall be administered by the Louisiana Oyster Task Force. The task force may contract with the Louisiana Seafood Promotion and Marketing Board to promote the Louisiana oyster industry."

REVENUES

Oyster Development Account (W18)

Current Budget	\$	149,989
BA7 Adjustment	\$	100,000
Revised Budget	\$	<u>249,989</u>

EXPENDITURES

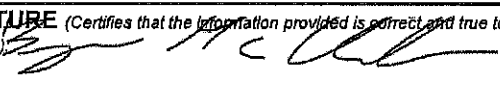
Program	Means of Finance	Major Category	Description	Amount
FISHERIES	Oyster Development Account	Operating Services	Increased Marketing for the Oyster Task Force	\$ 100,000
			Total Operating Services	\$ 100,000
			Total BA7	\$ 100,000

OTHER

Fiscal Contact: Beth Boulet, Fiscal Officer, (225) 765-2801
Programmatic Contact: Ryan Montegut, Asst Secretary, (225) 326-6037
Testifying before JLCB: Patrick Banks, Asst Secretary, (225) 765-2370

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STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Louisiana Department of Wildlife & Fisheries	FOR OPB USE ONLY	
AGENCY: Office of Fisheries	OPB LOG NUMBER 142	AGENDA NUMBER 6
SCHEDULE NUMBER: 16-514	Approval and Authority:	
SUBMISSION DATE: 10/3/2024		
AGENCY BA-7 NUMBER: F-25-04		
HEAD OF BUDGET UNIT: Bryan McClinton		
TITLE: Undersecretary		
SIGNATURE <i>(Certifies that the information provided is correct and true to the best of your knowledge)</i> 		

MEANS OF FINANCING	CURRENT FY 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
GENERAL FUND BY:			
DIRECT	\$0	\$0	\$0
INTERAGENCY TRANSFERS	\$21,032,021	\$0	\$21,032,021
FEES & SELF-GENERATED	\$5,540,975	\$0	\$5,540,975
Regular Fees & Self-generated	\$150,000	\$0	\$150,000
Subtotal of Fund Accounts from Page 2	\$5,390,975	\$0	\$5,390,975
STATUTORY DEDICATIONS	\$28,903,056	\$400,641	\$29,303,697
Conservation Fund (W01)	\$10,308,309	\$0	\$10,308,309
Artificial Reef Development Fund (W04)	\$8,112,163	\$0	\$8,112,163
Subtotal of Dedications from Page 2	\$10,482,584	\$400,641	\$10,883,225
FEDERAL	\$81,813,533	\$0	\$81,813,533
TOTAL	\$137,289,585	\$400,641	\$137,690,226
AUTHORIZED POSITIONS	233	0	233
AUTHORIZED OTHER CHARGES	0	0	0
NON-TO FTE POSITIONS	0	0	0
TOTAL POSITIONS	233	0	233

PROGRAM EXPENDITURES	DOLLARS	POS	DOLLARS	POS	DOLLARS	POS
PROGRAM NAME:						
Office of Fisheries	\$137,289,585	233	\$400,641	0	\$137,690,226	233
	\$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 of programs from Page 2:	\$0	0	\$0	0	\$0	0
TOTAL	\$137,289,585	233	\$400,641	0	\$137,690,226	233

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Louisiana Department of Wildlife & Fisheries	FOR OPB USE ONLY	
AGENCY: Office of Fisheries	OPB LOG NUMBER	AGENDA NUMBER
SCHEDULE NUMBER: 16-514		
SUBMISSION DATE: 10/3/2024	ADDENDUM TO PAGE 1	
AGENCY BA-7 NUMBER: F-25-04		

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 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
GENERAL FUND BY:			
FEES & SELF-GENERATED			
Oyster Sanitation Dedicated Fund Account (Q08A)	\$96,765	\$0	\$96,765
Aquatic Plant Control Dedicated Fund Account (W27A)	\$5,294,210	\$0	\$5,294,210
SUBTOTAL (to Page 1)	\$5,390,975	\$0	\$5,390,975
STATUTORY DEDICATIONS			
Oyster Development Fund (W18)	\$149,989	\$0	\$149,989
Shrimp Marketing & Promotion Account (W22)	\$231,998	\$0	\$231,998
Crab Development, Management, and Derelict Crab Trap Removal Account (W33)	\$379,148	\$0	\$379,148
Saltwater Fish Research and Conservation Fund (W40)	\$1,409,891	\$0	\$1,409,891
Shrimp Development and Management Account (W42)	\$119,000	\$0	\$119,000
Oyster Resource Management Account (W43)	\$7,776,749	\$0	\$7,776,749
Charter Boat Fishing Fund (W44)	\$415,809	\$400,641	\$816,450
Louisiana Rescue Plan Fund (V43)	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$10,482,584	\$400,641	\$10,883,225

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
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 purpose of this BA7 is to increase the Charter Boat Fishing Fund to align with the current Fund Balance pursuant to La. R.S. 56:10(B)(1)(f), whereas "there is hereby created in the Conservation Fund, the Charter Boat Fishing Fund. Monies deposited into the fund shall be used by the department for the promotion of the charter boat industry, protection of the fishery, and to provide for administrative costs of the fund. Such funds are to be expended for such purposes through the Louisiana Charter Boat Association"; La. R.S. 56:302.9(C)(3)(c) whereas "There shall be an additional five hundred dollar fee for each nonresident charter boat fishing guide license issued under the provisions of Subparagraphs (a) and (b) of this Paragraph which shall be deposited into the Conservation Fund, as provided in R.S. 56:10(B)(1)(f). Such funds shall be used by the department for promotion of the charter boat industry, protection of the fishery, and to provide for administrative costs of the fund. Such fees are to be expended for such purposes through the Louisiana Charter Boat Association"; and La. R.S. 56:302.9(G) whereas the fees derived pursuant to this Section shall be placed in the conservation fund. Ten percent of the fees collected annually from the sale of charter boat fishing guide licenses shall be used by the department for the promotion of the industry and protection of the fishery. Such fees are to be expended for such purposes through the Louisiana Charter Boat Association

\$ 326,314 Charter Boat Fishing Fund (W44)
\$ 326,314 Total Carryforwards

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
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	\$400,641	\$0	\$0	\$0	\$0
FEDERAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$400,641	\$0	\$0	\$0	\$0

3. If this action requires additional personnel, provide a detailed explanation below:
No additional personnel required

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.
The addition budget is needed to align with the current year's Fund Balance of the Charter Boat Fishing Fund as required by LDWF's updated licensing laws.

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

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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.

The Charter Boat License Funds Contract payment terms will be met. LDWF will be able to meet its statutory obligation to provide the Louisiana Charter Boat Association with the appropriate percentage of license fees collected.

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:

LEVEL	PERFORMANCE INDICATOR NAME	PERFORMANCE STANDARD		
		CURRENT FY 2024-2025	ADJUSTMENT (+) OR (-)	REVISED FY 2024-2025

JUSTIFICATION FOR ADJUSTMENT(S): Explain the necessity of the adjustment(s).

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?)*

This will have a positive impact on the Louisiana Charter Boat Association by providing them with the correct legislatively mandated portion of charter license fees to allow them to promote the Louisiana charter fishing industry.

4. If there are no performance impacts associated with this BA-7 request, then fully explain this lack of performance impact.
N/A

5. Describe the performance impacts of failure to approve this BA-7. (Be specific. Relate performance impacts to objectives and performance indicators.)
The Charter Boat License Funds Contract payment terms will not be met. LDWF will be out of compliance with our licensing statutes.

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT							
PROGRAM 1 NAME: <u>Office of Fisheries</u>							
MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$21,032,021	\$0	\$21,032,021	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$5,540,975	\$0	\$5,540,975	\$0	\$0	\$0	\$0
Statutory Dedications **	\$28,903,056	\$400,641	\$29,303,697	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$81,813,533	\$0	\$81,813,533	\$0	\$0	\$0	\$0
TOTAL MOF	\$137,289,585	\$400,641	\$137,690,226	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$14,298,157	\$0	\$14,298,157	\$0	\$0	\$0	\$0
Other Compensation	\$482,200	\$0	\$482,200	\$0	\$0	\$0	\$0
Related Benefits	\$7,377,212	\$0	\$7,377,212	\$0	\$0	\$0	\$0
Travel	\$137,412	\$0	\$137,412	\$0	\$0	\$0	\$0
Operating Services	\$14,617,751	\$0	\$14,617,751	\$0	\$0	\$0	\$0
Supplies	\$8,146,343	\$0	\$8,146,343	\$0	\$0	\$0	\$0
Professional Services	\$8,323,113	\$0	\$8,323,113	\$0	\$0	\$0	\$0
Other Charges	\$79,131,550	\$400,641	\$79,532,191	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$1,819,955	\$0	\$1,819,955	\$0	\$0	\$0	\$0
Acquisitions	\$2,000,687	\$0	\$2,000,687	\$0	\$0	\$0	\$0
Major Repairs	\$955,205	\$0	\$955,205	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$137,289,585	\$400,641	\$137,690,226	\$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	\$150,000	\$0	\$150,000	\$0	\$0	\$0	\$0
Oyster Sanitation Dedicated Fund Account (Q08A)	\$96,765	\$0	\$96,765	\$0	\$0	\$0	\$0
Aquatic Plant Control Dedicated Fund Account (W27A)	\$5,294,210	\$0	\$5,294,210	\$0	\$0	\$0	\$0
**Statutory Dedications:							
Conservation Fund (W01)	\$10,308,309	\$0	\$10,308,309	\$0	\$0	\$0	\$0
Artificial Reef Development Fund (W04)	\$8,112,163	\$0	\$8,112,163	\$0	\$0	\$0	\$0
Oyster Development Fund (W18)	\$149,989	\$0	\$149,989	\$0	\$0	\$0	\$0
Shrimp Marketing & Promotion Account (W22)	\$231,998	\$0	\$231,998	\$0	\$0	\$0	\$0
Crab Development, Management, and Derelict Crab Trap Removal Account (W33)	\$379,148	\$0	\$379,148	\$0	\$0	\$0	\$0
Saltwater Fish Research and Conservation Fund (W40)	\$1,409,891	\$0	\$1,409,891	\$0	\$0	\$0	\$0
Shrimp Development and Management Account (W42)	\$119,000	\$0	\$119,000	\$0	\$0	\$0	\$0
Oyster Resource Management Account (W43)	\$7,776,749	\$0	\$7,776,749	\$0	\$0	\$0	\$0
Charter Boat Fishing Fund (W44)	\$415,809	\$400,641	\$816,450	\$0	\$0	\$0	\$0
Louisiana Rescue Plan Fund (V43)	\$0	\$0	\$0	\$0	\$0	\$0	\$0

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Office of Fisheries

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$0	\$400,641	\$0	\$400,641
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	\$400,641	\$0	\$400,641
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	\$400,641	\$0	\$400,641
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

The purpose of this BA7 is to increase the Charter Boat Fishing Fund to align with the current Fund Balance pursuant to La. R.S. 56:10(B)(1)(f), whereas "there is hereby created in the Conservation Fund, the Charter Boat Fishing Fund. Monies deposited into the fund shall be used by the department for the promotion of the charter boat industry, protection of the fishery, and to provide for administrative costs of the fund. Such funds are to be expended for such purposes through the Louisiana Charter Boat Association"; La. R.S. 56:302.9(C)(3)(c) whereas "There shall be an additional five hundred dollar fee for each nonresident charter boat fishing guide license issued under the provisions of Subparagraphs (a) and (b) of this Paragraph which shall be deposited into the Conservation Fund, as provided in R.S. 56:10(B)(1)(f). Such funds shall be used by the department for promotion of the charter boat industry, protection of the fishery, and to provide for administrative costs of the fund. Such fees are to be expended for such purposes through the Louisiana Charter Boat Association"; and La. R.S. 56:302.9(G) whereas the fees derived pursuant to this Section shall be placed in the conservation fund. Ten percent of the fees collected annually from the sale of charter boat fishing guide licenses shall be used by the department for the promotion of the industry and protection of the fishery. Such fees are to be expended for such purposes through the Louisiana Charter Boat Association

REVENUES

Charter Boat Fishing Fund (W44)

Current Budget	\$	415,809
BA7 Adjustment	\$	400,641
Revised Budget	\$	<u>816,450</u>

EXPENDITURES

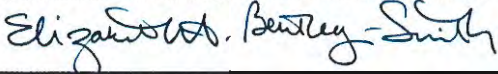
Program	Means of Finance	Major Category	Description	Amount
FISHERIES	Charter Boat Fishing Fund	Other Charges	Louisiana Charter Boat Association	\$ 400,641
			Total Operating Services	\$ 400,641
			Total BA7	\$ 400,641

OTHER

Fiscal Contact:	Beth Boulet, Fiscal Officer, (225) 765-2801
Programmatic Contact:	Ryan Montegut, Asst Secretary, (225) 326-6037
Testifying before JLCB:	Patrick Banks, Asst Secretary, (225) 765-2370

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**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

DEPARTMENT: Higher Education		FOR OPB USE ONLY				
AGENCY: Board of Regents		OPB LOG NUMBER 138		AGENDA NUMBER 7		
SCHEDULE NUMBER: 19A-671		Approval and Authority:				
SUBMISSION DATE: 11/19/2024						
AGENCY BA-7 NUMBER: 4						
HEAD OF BUDGET UNIT: Elizabeth A. Bentley-Smith						
TITLE: Interim Deputy Commissioner for Finance & Admin						
SIGNATURE <small>(Certifies that the information provided is correct and true to the best of your knowledge):</small> 						
MEANS OF FINANCING	CURRENT FY 2024-2025	ADJUSTMENT (+) or (-)		REVISED FY 2024-2025		
GENERAL FUND BY:						
DIRECT	\$300,781,342	\$0		\$300,781,342		
INTERAGENCY TRANSFERS	\$14,752,107	\$0		\$14,752,107		
FEES & SELF-GENERATED	\$16,030,299	\$0		\$16,030,299		
Regular Fees & Self-generated	\$15,830,299	\$0		\$15,830,299		
Subtotal of Fund Accounts from Page 2	\$200,000	\$0		\$200,000		
STATUTORY DEDICATIONS	\$164,097,086	\$7,459,701		\$171,556,787		
TOPS Fund (Z19)	\$123,719,565	\$0		\$123,719,565		
Louisiana Quality Education Support Fund (Z11)	\$20,080,000	\$0		\$20,080,000		
Subtotal of Dedications from Page 2	\$20,297,521	\$7,459,701		\$27,757,222		
FEDERAL	\$34,232,149	\$0		\$34,232,149		
TOTAL	\$529,892,983	\$7,459,701		\$537,352,684		
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:						
Board of Regents	\$91,167,546	0	\$0	0	\$91,167,546	0
Office of Student Financial Assistance	\$411,147,771	0	\$7,459,701	0	\$418,607,472	0
LA Universities Marine Consortium	\$27,577,666	0	\$0	0	\$27,577,666	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 of programs from Page 2:	\$0	0	\$0	0	\$0	0
TOTAL	\$529,892,983	0	\$7,459,701	0	\$537,352,684	0

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Higher Education	FOR OPB USE ONLY	
AGENCY: Board of Regents	OPB LOG NUMBER	AGENDA NUMBER
SCHEDULE NUMBER: 19A-671		
SUBMISSION DATE: 11/19/2024	ADDENDUM TO PAGE 1	
AGENCY BA-7 NUMBER: 4		

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 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
GENERAL FUND BY:			
FEES & SELF-GENERATED			
Proprietary School Students Protection Fund Account (E04A)	\$200,000	\$0	\$200,000
[Select Fund Account]	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$200,000	\$0	\$200,000
STATUTORY DEDICATIONS			
M.J. Foster Promise Program Fund (E58)	\$10,500,000	\$7,459,701	\$17,959,701
Higher Education Initiatives Fund (E18)	\$5,000,000	\$0	\$5,000,000
Geaux Teach Fund (E59)	\$2,500,000	\$0	\$2,500,000
Cybersecurity Talent Initiative Fund (E55)	\$1,000,000	\$0	\$1,000,000
Postsecondary Inclusive Education Fund (E63)	\$1,000,000	\$0	\$1,000,000
Medical and Allied Health Professional Education Scholarship and Loan Fund (E41)	\$200,000	\$0	\$200,000
Rockefeller Wildlife Refuge Trust and Protection Fund (RK2)	\$60,000	\$0	\$60,000
Support Education in Louisiana First Fund (G10)	\$37,521	\$0	\$37,521
SUBTOTAL (to Page 1)	\$20,297,521	\$7,459,701	\$27,757,222

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
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 source of funding for this request is the M.J Foster Promise Program Fund (Statutory Dedication) created by Act 457 of the 2021 Regular Legislative Session. The fund expenditures are restricted to any eligible student enrolled in a qualified program at a two-year institution or accredited proprietary school licensed by the Board of Regents. All unexpended monies shall remain in the fund and made available for appropriation.

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
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	\$7,459,701	\$0	\$0	\$0	\$0
FEDERAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$7,459,701	\$0	\$0	\$0	\$0

3. If this action requires additional personnel, provide a detailed explanation below:
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.
As of December 2024, 100% of the appropriated \$10.5 million (after administrative costs) in funding for the Foster Scholarships was expended. By not increasing the budget authority, it will be financially difficult for eligible students to pursue an associate degree or a shorter-term postsecondary education credential required for certain high-demand, high-wage occupations aligned with Louisiana's workforce priorities enroll students in the scholarship program for the remainder of Fiscal Year 2024-25.

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.

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 impacts as a result of this BA-7.

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:

LEVEL	PERFORMANCE INDICATOR NAME	PERFORMANCE STANDARD		
		CURRENT FY 2024-2025	ADJUSTMENT (+) OR (-)	REVISED FY 2024-2025

JUSTIFICATION FOR ADJUSTMENT(S): Explain the necessity of the adjustment(s).

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?)*

There are no anticipated additional performance impacts as a result of this BA-7.

4. If there are no performance impacts associated with this BA-7 request, then fully explain this lack of performance impact.

Not applicable to this BA-7 request as these dollars are for current year.

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, the Office of Student Financial Assistance (OSFA) will not be able to fully support future eligible students with Foster Scholarship award payments for the remainder of Fiscal Year 2024-2025.

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Board of Regents

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$28,356,568	\$0	\$28,356,568	\$0	\$0	\$0	\$0
Interagency Transfers	\$13,178,365	\$0	\$13,178,365	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$6,930,299	\$0	\$6,930,299	\$0	\$0	\$0	\$0
Statutory Dedications **	\$27,280,000	\$0	\$27,280,000	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$15,422,314	\$0	\$15,422,314	\$0	\$0	\$0	\$0
TOTAL MOF	\$91,167,546	\$0	\$91,167,546	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$7,758,808	\$0	\$7,758,808	\$0	\$0	\$0	\$0
Other Compensation	\$750,579	\$0	\$750,579	\$0	\$0	\$0	\$0
Related Benefits	\$3,154,147	\$0	\$3,154,147	\$0	\$0	\$0	\$0
Travel	\$323,684	\$0	\$323,684	\$0	\$0	\$0	\$0
Operating Services	\$10,961,453	\$0	\$10,961,453	\$0	\$0	\$0	\$0
Supplies	\$228,000	\$0	\$228,000	\$0	\$0	\$0	\$0
Professional Services	\$3,045,500	\$0	\$3,045,500	\$0	\$0	\$0	\$0
Other Charges	\$62,761,895		\$62,761,895	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$1,869,480	\$0	\$1,869,480	\$0	\$0	\$0	\$0
Acquisitions	\$314,000	\$0	\$314,000	\$0	\$0	\$0	\$0
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$91,167,546	\$0	\$91,167,546	\$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	\$6,730,299	\$0	\$6,730,299	\$0	\$0	\$0	\$0
Proprietary School Students Protection Fund Account (E04A)	\$200,000	\$0	\$200,000	\$0	\$0	\$0	\$0
[Select Fund Account]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
**Statutory Dedications:							
Higher Education Initiatives Fund (E18)	\$5,000,000	\$0	\$5,000,000	\$0	\$0	\$0	\$0
Medical and Allied Health Professional Education Scholarship and Loan Fund (E41)	\$200,000	\$0	\$200,000	\$0	\$0	\$0	\$0
Cybersecurity Talent Initiative Fund (E55)	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$0	\$0
Postsecondary Inclusive Education Fund (E63)	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$0	\$0
Louisiana Quality Education Support Fund (Z11)	\$20,080,000	\$0	\$20,080,000	\$0	\$0	\$0	\$0

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Board of Regents

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$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
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	\$0	\$0
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	\$0	\$0
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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Office of Student Financial Assistance

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$264,719,296	\$0	\$264,719,296	\$0	\$0	\$0	\$0
Interagency Transfers	\$773,742	\$0	\$773,742	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Statutory Dedications **	\$136,779,565	\$7,459,701	\$144,239,266	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$8,875,168	\$0	\$8,875,168	\$0	\$0	\$0	\$0
TOTAL MOF	\$411,147,771	\$7,459,701	\$418,607,472	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$9,294,291	\$0	\$9,294,291	\$0	\$0	\$0	\$0
Other Compensation	\$134,149	\$0	\$134,149	\$0	\$0	\$0	\$0
Related Benefits	\$3,730,632	\$0	\$3,730,632	\$0	\$0	\$0	\$0
Travel	\$224,289	\$0	\$224,289	\$0	\$0	\$0	\$0
Operating Services	\$1,200,400	\$0	\$1,200,400	\$0	\$0	\$0	\$0
Supplies	\$187,867	\$0	\$187,867	\$0	\$0	\$0	\$0
Professional Services	\$966,853	\$0	\$966,853	\$0	\$0	\$0	\$0
Other Charges	\$394,410,854	\$7,459,701	\$401,870,555	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$947,236	\$0	\$947,236	\$0	\$0	\$0	\$0
Acquisitions	\$51,200	\$0	\$51,200	\$0	\$0	\$0	\$0
Major Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$411,147,771	\$7,459,701	\$418,607,472	\$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:							
M.J. Foster Promise Program Fund (E58)	\$10,500,000	\$7,459,701	\$17,959,701	\$0	\$0	\$0	\$0
Geaux Teach Fund (E59)	\$2,500,000	\$0	\$2,500,000	\$0	\$0	\$0	\$0
Rockefeller Wildlife Refuge Trust and Protection Fund (RK2)	\$60,000	\$0	\$60,000	\$0	\$0	\$0	\$0
TOPS Fund (Z19)	\$123,719,565	\$0	\$123,719,565	\$0	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 2 NAME: Office of Student Financial Assistance

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$0	\$7,459,701	\$0	\$7,459,701
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	\$7,459,701	\$0	\$7,459,701
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	\$7,459,701	\$0	\$7,459,701
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

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 3 NAME: LA Universities Marine Consortium

MEANS OF FINANCING:	CURRENT	REQUESTED	REVISED	ADJUSTMENT OUTYEAR PROJECTIONS			
	FY 2024-2025	ADJUSTMENT	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$7,705,478	\$0	\$7,705,478	\$0	\$0	\$0	\$0
Interagency Transfers	\$800,000	\$0	\$800,000	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$9,100,000	\$0	\$9,100,000	\$0	\$0	\$0	\$0
Statutory Dedications **	\$37,521	\$0	\$37,521	\$0	\$0	\$0	\$0
FEDERAL FUNDS	\$9,934,667	\$0	\$9,934,667	\$0	\$0	\$0	\$0
TOTAL MOF	\$27,577,666	\$0	\$27,577,666	\$0	\$0	\$0	\$0
EXPENDITURES:							
Salaries	\$7,776,552	\$0	\$7,776,552	\$0	\$0	\$0	\$0
Other Compensation	\$45,000	\$0	\$45,000	\$0	\$0	\$0	\$0
Related Benefits	\$2,581,234	\$0	\$2,581,234	\$0	\$0	\$0	\$0
Travel	\$167,000	\$0	\$167,000	\$0	\$0	\$0	\$0
Operating Services	\$3,022,709	\$0	\$3,022,709	\$0	\$0	\$0	\$0
Supplies	\$4,111,920	\$0	\$4,111,920	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Charges	\$7,997,867	\$0	\$7,997,867	\$0	\$0	\$0	\$0
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$710,893	\$0	\$710,893	\$0	\$0	\$0	\$0
Acquisitions	\$814,491	\$0	\$814,491	\$0	\$0	\$0	\$0
Major Repairs	\$350,000	\$0	\$350,000	\$0	\$0	\$0	\$0
UNALLOTTED	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$27,577,666	\$0	\$27,577,666	\$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	\$9,100,000	\$0	\$9,100,000	\$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:							
Support Education in Louisiana First Fund (G10)	\$37,521	\$0	\$37,521	\$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

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 3 NAME: LA Universities Marine Consortium

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$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
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	\$0	\$0
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	\$0	\$0
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 QUESTIONNAIRE ANALYSIS

(Please reference question numbers, provide detailed information and use continuation sheets as needed.)

GENERAL PURPOSE

The purpose of this BA-7 is to increase the Office of Student Financial Assistance (OSFA) program Statutory Dedications budget authority in order to access the unexpended funding in the Foster Promise Program Fund in support of future students eligible for qualified programs at 2-year public higher education institutions and accredited proprietary schools as licensed by the Board of Regents. As of December 2024, 100% of the \$10.5 million appropriated funding was fully expended, resulting in any award payments being contingent upon availability of funds. At this time, there will be no spring 2025 payments due to the lack of funding available.

REVENUES

The source of funding is as follows:

Statutory Dedication

- \$7,459,701 to the Office of Student Financial Assistance (OSFA) program from the Foster Promise Program Fund.

This BA-7 increases Statutory Dedication budget authority by \$7,459,701 for the Board of Regents agency.

EXPENDITURES

These dollars will be used as follows:

The Office of Student Financial Assistance (OSFA) will distribute \$7,459,701 in funding to the 2-year public postsecondary institutions (LCTCS, LSU-E, and SUSLA) and accredited proprietary schools (as approved by the Board of Regents) in award payments for students meeting the eligibility criteria after all other sources of aid are applied for those enrolled in the approved programmatic areas. The areas include Information Technology, Manufacturing, Construction, Transportation and Warehousing, and Healthcare. Students are awarded based on a "first-come, first-served" process.

OTHER

Elizabeth A. Bentley-Smith
Interim Deputy Commissioner for Finance and Administration
Louisiana Board of Regents
Elizabeth.Bentley-Smith@laregents.edu
225.342.4253

BA-7 SUPPORT INFORMATION

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MJ Foster Promise Allocation 2024-25

Proprietary Paid	4,463,880.27
Public Paid	5,082,131.60
TOTAL PAID	9,546,011.870

Remaining Funds Available	428,988.13
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Payment Processed 11/07/2024

Proprietary	0
Public	2,928.00
TOTAL Paid as of 11/08/2024	2,928.00

Remaining Funds Available	426,060.13
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Payments Whose Census Date Has Occurred

Proprietary	468,439.64
Public	431,309.00
TOTAL Pending Payments	899,748.64

Remaining Funds Available after Pending Payments	-473,688.51
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Payments Whose Census Date Has Not Yet Occurred

Proprietary	47,365.00
Public	224,662.60

Additional Funding Needed to Pay All Payment Requests	-745,716.11
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2024-25 APPLICANT DATA

Since the application opening date of June 1, 2024, we have received 13,244 applications. Of the total applicants, 552 are renewal-eligible, 9,833 are eligible, 2,284 are ineligible, and 575 represent canceled (CA)/award fulfilled (AF).

*Effective June 1, 2024, the 2023-24 application has closed.

13,244

APPLICANTS

RENEWAL
-ELIGIBLE:

552

ELIGIBLE:

9,833

INELIGIBLE:

2,284

CANCELED OR
AWARD FULFILLED:

575

*Data as of 11/05/2024

REASONS FOR INELIGIBILITY

As of **November 5, 2024**, the top reasons for ineligibility include:

- Exceed education level requirements
- Do not meet the age requirement
- Exceed poverty level requirements
- Violent crime conviction
- Not resident
- No high school completion or co-enrollment
- Currently incarcerated

CANCELED: 264

Unsatisfactory Academic Reporting: **206**
Academic Reporting Missing: **58**
CIP Code Mismatch: **0**

AWARD FULFILLED: 311

Associate Degree Earned: **1**
Maximum Award Received: **310**



2024-25 PAYMENTS

As of November 5, 2024, we have received 4,111 payment requests, which represent an unduplicated student count of 3,869.

ACCEPTANCE RATE: 37.3% of total eligible applicants are enrolled and have been awarded M.J. Foster Promise funds for AY 2024-25.

PUBLIC 2-YEAR PAYMENT REQUESTS

Public	Sum of Tuition	# of Payment Requests
SLCC	\$1,079,843.46	363
BRCC	\$788,767.67	622
DELGADO CC	\$719,796.86	336
LOUISIANA DELTA COMMUNITY COLLEGE	\$587,072.44	291
SOWELA TECH CC	\$511,117.24	233
CLTCC	\$324,393.42	201
FLETCHER TECH CC	\$308,925.56	188
RPCC	\$225,823.40	122
ELAINE P NUNEZ CC	\$177,730.60	55
NLTCC	\$151,239.24	111
BOSSIER PARISH COMM COLL	\$104,338.44	78
NORTHSHORE TECH. COMMUNITY COLLEGE	\$53,120.00	36
LSU-EUNICE	\$43,563.27	37
SOUTHERN UNIV-SHREVEPORT	\$6,400.00	5
Grand Total	\$5,082,131.60	2,678

PROPRIETARY PAYMENT REQUESTS

Proprietary	Sum of Tuition	# of Payment Requests
FORTIS COLLEGE BR	\$715,430.24	182
UNITECH TRNG. ACAD. - LAF.	\$605,669.00	182
AYERS CAREER COLLEGE	\$534,400.00	86
UNITECH TRNG. ACAD. - W. MONROE	\$304,000.00	74
DIESEL DRIVING ACADEMY- BATON ROUGE CAMPUS	\$274,551.00	46
DELTA COLLEGE OF ARTS AND TECH.-B.R.	\$241,600.00	210
UNITECH TRNG. ACAD. - ALEX.	\$199,863.00	55
DIESEL DRIVING ACADEMY- SHREVEPORT CAMPUS	\$197,945.00	34
DELTA COLLEGE OF ARTS AND TECH.-SLIDELL	\$179,200.00	66
UNITECH TRNG. ACAD. - MET.	\$177,881.00	44
UNITECH TRNG. ACAD. - HOUMA	\$174,749.00	44
UNITECH TRNG. ACAD. - BR	\$164,469.00	39
MEDICAL TRAINING COLLEGE	\$116,866.69	52
COMPASS CAREER COLLEGE	\$103,127.10	64
DELTA COLLEGE OF ARTS AND TECH.-LAF.	\$94,400.00	40
DELTA COLLEGE OF ARTS AND TECH.-COV.	\$90,377.24	38
INFINITY COLLEGE	\$63,255.00	40
REMINGTON COLLEGE-LAF.	\$59,200.00	21
HEALTHCARE TRAINING INSTITUTE	\$54,400.00	34
REMINGTON COLLEGE - BR	\$25,600.00	12
WILLIAMS TECHNICAL COLLEGE	\$21,563.00	29
ITI TECHNICAL COLLEGE	\$20,534.00	23
ADVANCE NURSING TRAINING	\$19,200.00	3
PETRA COLLEGE, INC	\$12,800.00	8
HOLMES HEALTH CARE TRAINING CENTER	\$8,000.00	5
REMINGTON COL- S'PT.	\$3,200.00	1
BLUE CLIFF COLLEGE - ALEX.	\$1,600.00	1
Grand Total	\$4,463,880.27	1,433

2024-25 PAYMENTS

<p>^oAverage Overall \$2,322.07 Average Public: \$1,897.73 Average Proprietary: \$3,115.06</p>	<p>Total Number of Payment Requests: 4,111 Unduplicated Student Count: 3,869</p>	<p>Total M.J. Foster Promise Program Payment Requests: \$9,546,011.87</p>
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^o\$0 payment requests/no funds requested are excluded from average dollar amount requested. These payment requests are submitted for students who are eligible for payment but whose tuition and fees were fully paid with other funding sources.

M.J. Foster Promise Allocation 2024-25

Total Payments Processed		% of Funds	Unduplicated Student Count	% of Students Paid
Proprietary Paid	\$4,463,880.27	46.8%	1,266	32.7%
Public Paid	\$5,082,131.60	53.2%	2,603	67.3%
Total Processed	\$9,546,011.87	100.0%	3,869	100.0%

NO FUNDS REQUESTED

We received 146 requests that were categorized as "No Funds Requested."

No Funds Requested occurs when a student meets all the conditions of the M.J. Foster Promise Program and is enrolled but has no remaining balance of tuition and fees after all other sources of aid have been applied. Institutions submit a payment request of \$0 when this occurs, and it is coded as "No Funds Requested." Since a student's financial aid may vary from semester to semester, a student may not demonstrate a need for M.J. Foster Promise in one semester but subsequently demonstrate a need in the following semester.

^oPlease note this includes students who received M.J. as first dollar for the first award, and then last dollar in subsequent payments.

2024-25 TOP PROGRAMS

TOP PROGRAMS WITH PAYMENT REQUESTS OF \$3,200.00 OR MORE

Program Title

- Medical/Clinical Assistant
- Truck and Bus Driver/Commercial Vehicle Operator and Instructor
- Pharmacy Technician/Assistant
- Blood Bank Technology Specialist
- Medical Insurance Coding Specialist/Coder
- Heating, Air Conditioning, Ventilation and Refrigeration Maintenance Technology/Technician

TOP PROGRAMS BY ENROLLMENT

Program Title

- Licensed Practical/Vocational Nurse Training
- Registered Nursing/Registered Nurse
- Medical/Clinical Assistant
- General Studies Healthcare approved programs
- Truck and Bus Driver/Commercial Vehicle Operator and Instructor
- Medical Insurance Coding Specialist/Coder

Sector

- HEALTHCARE
- HEALTHCARE
- HEALTHCARE
- HEALTHCARE
- TRANSPORTATION & WAREHOUSING
- HEALTHCARE

VIRTUAL STUDENT ORIENTATION

The M.J. Foster Promise Student Orientation is designed to fit students' availability, provide next steps, resources, and opportunities to meet with college representatives through virtual breakout rooms. The orientation encourages all students to complete the FAFSA® and offers virtual FAFSA® hands-on workshop resources. The orientation also offers resources for students to engage with career professionals and program peers, and markets LOSFA resources for student engagement. In the latest orientation, 98.5% of survey respondents indicated they would recommend the orientation to other M.J. Foster Promise students.

2022-2023

Hosted sessions on January 21, January 23, February 28, March 14, April 18, May 16, and June 13.

2023-2024

Hosted sessions on August 8, August 29, and November 9.

2024-2025

Hosted two orientation sessions on July 30 and July 31 from 3:00-4:00 p.m.

On Tuesday, July 30, **567 M.J. Foster eligible students** attended.

On Wednesday, July 31, **513 M.J. Foster eligible students** attended.

On Tuesday, October 8 **249 M.J. Foster eligible students** attended.

CONNECT WITH YOUR COLLEGE

LOSFA hosted its Connect With Your College (CWYC) virtual events the first week of August 2024. 140 M.J. Foster Promise-eligible students met with participating college financial aid and enrollment specialists to secure enrollment for the fall. Participating colleges include all LCTCS colleges, Ayers Career College, Diesel Driving Academy, and Unitech Training Academy.

- 1 CWYC
Tuesday, August 6 from 3:00- 4:00 p.m.
- 2 CWYC
Wednesday, August 7 from 3:00- 4:00 p.m.
- 3 CWYC
Thursday, August 8 from 3:00- 4:00 p.m.

M.J. FOSTER PROMISE SCHOLAR CONNECT

M.J. Foster Promise Scholar Connect virtual meeting is held every second and fourth Tuesday of the month for award recipients. During the meeting, students are given information on a specific topic that helps them to matriculate thru the semester and with their studies. Students are also able to ask M.J. Foster Promise Program questions concerning their financial aid, network with other award recipients and receive wraparound services. The virtual connect is one hour long so it does not interfere with students' school, work, or family duties. On October 15, 2024, 11 students participated. On October 29, 2024, 46 students participated.

M.J. FOSTER PROMISE PROGRAM 2024-25 APPLICATION



TO LEARN MORE ABOUT THE PROGRAM, VISIT [MJFOSTERPROMISE.COM](https://mjfosterpromise.com)

mjfosterpromise.com

M.J. FOSTER PROMISE PROGRAM EFFORTS AND UPDATES

1 M.J. Foster Applicant Communication:

- All 2023-24 eligible and renewal students were emailed on Tuesday, May 7, 2024, regarding the upcoming 2024-25 application. The email was sent to 7,013 students with an open rate of 71%.
- All 2023-24 eligible and renewal students were emailed on Monday, June 24, 2024, reminding them to complete the 2024-25 application. The email was sent to 6,772 students with an open rate of 63%.

2 Engaging with Participating Schools:

- SG, along with Audit, hosted a roundtable session at the Fall 2023 LASFAA Conference on Wednesday, October 11.
- On Thursday, December 14, LOSFA hosted the M.J. Foster Promise Allocation Update where financial aid professionals were advised of the current funding and provided with a forum to ask questions. The webinar lasted approximately 24 minutes (13 minutes dedicated to presenting and 11 minutes of questions) and had a total of 33 participants: 4 LOSFA members, 18 proprietary representatives, and 11 public representatives.
- Colleges were invited to participate in the Connect with Your College Series.
- Colleges were advised via email on Friday, January 12, regarding the February 15 spring billing deadline, at which point LOSFA assessed whether sufficient funding was available to fully fund awards for all eligible continuing students.
- Colleges were advised via email on Thursday, February 22, that they had until March 7 to resolve spring payments in a payment error status.
- SG hosted an M.J. Foster Financial Aid Administrator Webinar on Wednesday, July 10, at 9:30 a.m.

3 Participation with the Public:

- CASC and SG hosted two M.J. Foster Promise Informational sessions on Thursday, June 15, at 10:00 a.m. and 2:00 p.m. There were over 300 registrants and almost 150 attendees. All registrants received the webinar recording and program resources. The sessions were in response to overwhelming interest, inquiries, and applications for the second-year cycle.
- Members from LOSFA represented the M.J. Foster Promise Program at the Louisiana Association for Public, Community, and Adult Education (LAPCAE) Conference in November 2023.
- System representatives from the M.J. Foster Promise Workgroup were updated regarding the annual allocation on December 1, 2023.

M.J. FOSTER PROMISE PROGRAM MEETINGS

1 The M.J. Foster Promise Workgroup meets the third Tuesday of each month.

2 The M.J. Foster Promise Specialist meets with M.J. Foster Promise representatives from LOSFA's College Access, Success, and Communications (CASC) and Student Engagement (SE) divisions once per month to discuss program updates.



Email Responses from SG and CASC:

1. Students who do not have a processed payment request on file:

Thank you for contacting our office. Payment of M.J. Foster Promise Program awards is contingent upon availability of funding at the time that the approved school bills our office. Funding for the 2024-2025 award year is currently exhausted. However, LOSFA can assist you to identify other sources of aid:

- *Meet with one of our **Comprehensive Advising Officers** for assistance with identifying other sources of aid that you may qualify for by clicking [here](#).*
- *If you are interested in other grants and scholarships that LOSFA offers, please visit [Scholarships & Grants | LOSFA | STEP, RCP, TOPS, Chafee, & More](#).*
- *You can access national scholarships through the Career One Stop Scholarship Finder by clicking [here](#).*
- *Check out our Adult Learner Resources here: [Adult/Non-Traditional Students | LOSFA | Financial Assistance](#).*
- *Contact the Financial Aid Office at the [participating college](#) in which you are enrolled to inquire about institutional scholarships and grants.*

If additional funding becomes available, priority will be given to students who have previously received the award and are making progress in their eligible programs of study.

2. Students inquiring about Applying:

Thank you for reaching out to our office. Currently, funding for the 2024-2025 award year has been fully allocated. However, the application remains open in the event that additional funding becomes available, with the earliest anticipated date for potential availability being January 2025.

The M.J. Foster Promise Program is designed for Louisiana residents aged 20 and older who have not yet earned an associate degree or higher. Eligible students must be enrolled in a program that leads to a degree or credential in one of the following high-demand fields: IT, Construction, Healthcare, Manufacturing, and Transportation and Logistics.

The award amount is \$3,200 per academic year, or \$1,600 per semester, for students enrolled full-time. Over a three-year period, students can receive a maximum of \$6,400. Additionally, certain high-cost programs that can be completed in less than one year may qualify for the full \$6,400 award.

For more information about the M.J. Foster Promise Program, please visit:

<https://mylosfa.la.gov/students-parents/scholarships-grants/mjfooster/>

To apply for the program, please click:

<https://www.osfa.la.gov:8181/AwardSystemADF/faces/common/pages/UIShell.jsf?fosterpromiseonlineapp=true>

3. Students with an existing payment request on file:

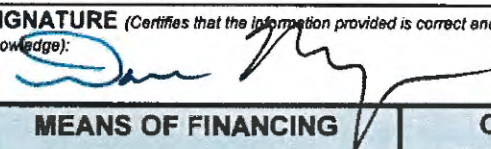
Payment of M.J. Foster Promise Program award is contingent upon appropriations, and that funding for the 2024-2025 award year is exhausted. If additional funding becomes available, funding will be prioritized for students with an existing payment request on file who are progressing into the same program of study for the spring. LOSFA can assist you to identify other sources of aid:

- Meet with one of our **Comprehensive Advising Officers** for assistance with identifying other sources of aid that you may qualify for by clicking [here](#).
- If you are interested in other grants and scholarships that LOSFA offers, please visit [Scholarships & Grants | LOSFA | STEP, RCP, TOPS, Chafee, & More](#).
- You can access national scholarships through the Career One Stop Scholarship Finder by clicking [here](#).
- Check out our Adult Learner Resources here: [Adult/Non-Traditional Students | LOSFA | Financial Assistance](#).
- Contact the Financial Aid Office at the [participating college](#) in which you are enrolled to inquire about institutional scholarships and grants.

Application Landing Page:

The M.J. Foster Promise funding for the 2024-25 award cycle is currently fully allocated. Should funding become available after you have been deemed eligible, you will receive notification through your Student Hub account.

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

DEPARTMENT: Agriculture & Forestry		FOR OPB USE ONLY				
AGENCY: Agriculture & Forestry - Pass Through Funds		OPB LOG NUMBER		AGENDA NUMBER		
SCHEDULE NUMBER: 20-941		119R		8		
SUBMISSION DATE: December 26, 2024		Approval and Authority:				
AGENCY BA-7 NUMBER: 02						
HEAD OF BUDGET UNIT: Dane Morgan						
TITLE: Assistant Commissioner of Management & Finance						
SIGNATURE <small>(Certifies that the information provided is correct and true to the best of your knowledge):</small>						
						
MEANS OF FINANCING	CURRENT FY 2024-2025	ADJUSTMENT (+) or (-)		REVISED FY 2024-2025		
GENERAL FUND BY:						
DIRECT	\$2,679,891	\$0		\$2,679,891		
INTERAGENCY TRANSFERS	\$994,323	\$0		\$994,323		
FEES & SELF-GENERATED	\$248,532	\$0		\$248,532		
Regular Fees & Self-generated	\$248,532	\$0		\$248,532		
Subtotal of Fund Accounts from Page 2	\$0	\$0		\$0		
STATUTORY DEDICATIONS	\$5,219,523	\$500,000		\$5,719,523		
Louisiana Agricultural Finance Authority Fund (A07)	\$200,000	\$0		\$200,000		
Agricultural Commodity Commission Self-Insurance Fund (A13)	\$266,001	\$0		\$266,001		
Subtotal of Dedications from Page 2	\$4,753,522	\$500,000		\$5,253,522		
FEDERAL	\$20,284,670	\$0		\$20,284,670		
TOTAL	\$29,426,939	\$500,000		\$29,926,939		
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:						
Pass Through Funds	\$29,426,939	0	\$500,000	0	\$29,926,939	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 of programs from Page 2:	\$0	0	\$0	0	\$0	0
TOTAL	\$29,426,939	0	\$500,000	0	\$29,926,939	0

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

DEPARTMENT: Agriculture & Forestry	FOR OPB USE ONLY	
AGENCY: Agriculture & Forestry - Pass Through Funds	OPB LOG NUMBER	AGENDA NUMBER
SCHEDULE NUMBER: 20-941		
SUBMISSION DATE: December 26, 2024	ADDENDUM TO PAGE 1	
AGENCY BA-7 NUMBER: 02		

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 2024-2025	ADJUSTMENT (+) or (-)	REVISED FY 2024-2025
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			
Forestry Productivity Fund (A14)	\$4,000,000	\$0	\$4,000,000
Grain and Cotton Indemnity Fund (A27)	\$753,522	\$0	\$753,522
Louisiana Equine Promotion and Research Fund (A32)	\$0	\$500,000	\$500,000
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
[Select Statutory Dedication]	\$0	\$0	\$0
SUBTOTAL (to Page 1)	\$4,753,522	\$500,000	\$5,253,522

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
SUBTOTAL (to Page 1)	\$0	0	\$0	0	\$0	0

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

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 source of funds are Statutory Dedicated per SB 235 ACT 582 of the 2024 Regular Session. These funds will pass through to the Louisiana Equine Promotion and Research Board to support the growth and development of the equine industry in Louisiana by enhancing research, education, promotion, facilities, tourism, events, and equine-related activities throughout the state.

2. Enter the financial impact of the requested adjustment for the next four fiscal years.

MEANS OF FINANCING OR EXPENDITURE	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
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	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
FEDERAL	\$0	\$0	\$0	\$0	\$0
TOTAL	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000

3. If this action requires additional personnel, provide a detailed explanation below:
 Not Applicable - No additional personnel required.

4. Explain why this request can't be postponed for consideration in the agency's budget request for next fiscal year.

This BA-7 is to adjust the current budget as a result of SB 235 ACT 582 of the 2024 Regular Session.

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, this is not an after the fact BA-7.

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

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 enable the department to pass through adequate funding to the Louisiana Equine Promotion and Research Board to support the growth and development of the equine industry in Louisiana by enhancing research, education, promotion, facilities, tourism, events, and equine-related activities throughout the state.

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:

LEVEL	PERFORMANCE INDICATOR NAME	PERFORMANCE STANDARD		
		CURRENT FY 2024-2025	ADJUSTMENT (+) OR (-)	REVISED FY 2024-2025

JUSTIFICATION FOR ADJUSTMENT(S): Explain the necessity of the adjustment(s).

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?)*

There will be adequate funding for the Louisiana Equine Promotion and Research Board to support the growth and development of the equine industry in Louisiana.

4. If there are no performance impacts associated with this BA-7 request, then fully explain this lack of performance impact.

Not Applicable

5. Describe the performance impacts of failure to approve this BA-7. (Be specific. Relate performance impacts to objectives and performance indicators.)

There will not be adequate funding for the Louisiana Equine Promotion and Research Board to support the growth and development of the equine industry in Louisiana.

STATE OF LOUISIANA
 DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
 REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Agriculture & Forestry - Pass Through Funds

MEANS OF FINANCING:	CURRENT FY 2024-2025	REQUESTED ADJUSTMENT	REVISED FY 2024-2025	ADJUSTMENT OUTYEAR PROJECTIONS			
				FY 2026-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029
GENERAL FUND BY:							
Direct	\$2,679,891	\$0	\$2,679,891	\$0	\$0	\$0	\$0
Interagency Transfers	\$994,323	\$0	\$994,323	\$0	\$0	\$0	\$0
Fees & Self-Generated *	\$248,532	\$0	\$248,532	\$0	\$0	\$0	\$0
Statutory Dedications **	\$5,219,523	\$500,000	\$5,719,523	\$500,000	\$500,000	\$500,000	\$500,000
FEDERAL FUNDS	\$20,284,670	\$0	\$20,284,670	\$0	\$0	\$0	\$0
TOTAL MOF	\$29,426,939	\$500,000	\$29,926,939	\$500,000	\$500,000	\$500,000	\$500,000
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	\$0
Other Charges	\$29,426,939	\$500,000	\$29,926,939	\$500,000	\$500,000	\$500,000	\$500,000
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$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	\$29,426,939	\$500,000	\$29,926,939	\$500,000	\$500,000	\$500,000	\$500,000
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	\$248,532	\$0	\$248,532	\$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:							
Louisiana Agricultural Finance Authority Fund (A07)	\$200,000	\$0	\$200,000	\$0	\$0	\$0	\$0
Agricultural Commodity Commission Self-Insurance Fund (A13)	\$266,001	\$0	\$266,001	\$0	\$0	\$0	\$0
Forestry Productivity Fund (A14)	\$4,000,000	\$0	\$4,000,000	\$0	\$0	\$0	\$0
Grain and Cotton Indemnity Fund (A27)	\$753,522	\$0	\$753,522	\$0	\$0	\$0	\$0
Louisiana Equine Promotion and Research Fund (A32)	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
[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

**STATE OF LOUISIANA
DIVISION OF ADMINISTRATION, OFFICE OF PLANNING AND BUDGET
REQUEST FOR MID-YEAR BUDGET ADJUSTMENT**

PROGRAM LEVEL REQUEST FOR MID-YEAR BUDGET ADJUSTMENT

PROGRAM 1 NAME: Agriculture & Forestry - Pass Through Funds

MEANS OF FINANCING:	State General Fund	Interagency Transfers	Fees & Self-Generated Revenues	Statutory Dedications	Federal Funds	TOTAL
AMOUNT	\$0	\$0	\$0	\$500,000	\$0	\$500,000
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	\$500,000	\$0	\$500,000
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	\$500,000	\$0	\$500,000
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 adjust the current budget (24-25) per SB 235 ACT 582 of the 2024 Regular Session.

REVENUES

Per the 2024 Regular Session (SB 235 ACT 582):

General Fund – \$500,000 for the Louisiana Equine Promotion and Research Board to support the growth and development of the equine industry in Louisiana by enhancing research, education, promotion, facilities, tourism, events, and equine-related activities throughout the state.

EXPENDITURES

Per the 2024 Regular Session (SB 235 ACT 582):

General Fund – \$500,000

To be passed through to the Louisiana Equine Promotion and Research Board to support the growth and development of the equine industry in Louisiana by enhancing research, education, promotion, facilities, tourism, events, and equine-related activities throughout the state.

G/L Code – 5620018 Miscellaneous – Project Activity

OTHER

Dane K. Morgan
Assistant Commissioner of Management and Finance
(225) 952-8142
dmorgan@daf.state.la.us

Office of Community Development
State of Louisiana
Division of Administration

JEFF LANDRY
GOVERNOR



TAYLOR F. BARRAS
COMMISSIONER OF ADMINISTRATION

December 20, 2024

TO: Ms. Sherry Phillips-Hymel
Division Director/ Chief Budget Analyst

Senator Glen Womack, Chairman
Joint Legislative Committee on the Budget

FROM: Ms. Gina Campo
Executive Director, Office of Community Development-Disaster Recovery (OCD-DR)

RE: Request for JLCB Approval to extend Contracts
LaGov PO/Contract #s 2000693371 and 2000687058

I am writing to request the JLCB approval to extend two Building/Construction Management Services contracts (Dynamic Group, LLC PO 2000693371 and Lemoine Disaster Recovery, LLC PO 2000687058). Both contracts started on August 1, 2022 and are set to expire July 31, 2025. This request will extend both contracts until July 31, 2027 and is needed because the repair/reconstruction of the homes under this contract will not be completed by July 31, 2025. The two-year extension will allow for the existing contractors to complete their work in order to preserve the construction warranty. This is a request for extension of time only. All rates and other terms will remain the same.

The Building/Construction Management Services contracts were awarded by an Emergency RFP #107140-064. The Emergency RFP was issued on January 19, 2022 under the authority of Governor John Bel Edwards Proclamation of Emergency, 238 JBE 2021 Renewal of State of Emergency and Extension of Emergency Provisions for Hurricane Laura, and Governor John Bel Edwards Proclamation of Emergency, 1 JBE 2022 Amendment to State of Emergency - Hurricane Ida.

Each of the original contracts were issued for three years and each contained a section that would allow for the requested extension under section 3.1 titled "Term of Contract". It reads:

The contract shall begin on August 1, 2022 and shall end on July 31, 2025 unless terminated earlier in accordance with provisions herein. Prior to the extension of the contract beyond the 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 Contract amendment to the Office of State Procurement (OSP) to extend contract terms beyond the 3-year term. The total contract term, with extensions, shall not exceed five (5) years. The continuation of the Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

On November 20, 2024 OCD-DR submitted the two amendments to OSP for JLCB pre-approval, however OSP responded that their pre-approval was not needed since the original contracts were procured under the emergency declaration. See attached email from Pamela Rice, OSP Assistant Director.

The following amendments are submitted for review and approval in accordance with R.S. 39:1615(J).

Agency Name	DOA- Office of Community Development-Disaster Recovery
Contractor Name	Dynamic Group, LLC
LaGov PO/Contract#	2000693371
Contract Description	Building/Construction management services for the Restore Louisiana Homeowner Program-Procured per federal guidelines.
Contract Term	8/1/2022 – 7/31/2025
Amendment #	3
Description of Proposed Amendment	Extend end date for completion of construction management services and allow contractors to complete construction/reconstruction of assigned houses
Proposed End Date	July 31, 2027
Current Contract Amount	\$122,100,000.00
Contract Amount After Proposed Amendment	\$122,100,000.00

Agency Name	DOA- Office of Community Development-Disaster Recovery
Contractor Name	Lemoine Disaster Recovery, LLC
LaGov PO/Contract#	2000687058
Contract Description	Building/Construction Management services for the Restore Louisiana Homeowner Program-Procured per federal guidelines
Contract Term	8/1/2022 – 7/31/2025
Amendment #	3
Description of Proposed Amendment	Extend end date for completion of construction management services and allow contractors to complete construction/reconstruction of assigned houses
Proposed End Date	July 31, 2027
Current Contract Amount	\$122,100,000.00
Contract Amount After Proposed Amendment	\$122,100,000.00

Your cooperation in this regard is greatly appreciated. If additional information is needed, please call Eddie Legnon at 225.219.9727 or email Eddie.Legnon@la.gov.

Sincerely,

DocuSigned by:

 871B315A00054D4...

Gina Campo
 Executive Director, OCD-DR

GC/el

3rd AMENDMENT TO:

PO # 2000693371
AMENDMENT # 3

CONTRACT FOR CONSULTING SERVICES

BY AND BETWEEN

STATE OF LOUISIANA, DIVISION OF ADMINISTRATION
OFFICE OF COMMUNITY DEVELOPMENT-DISASTER RECOVERY

AND

DYNAMIC GROUP, LLC

EFFECTIVE November 1, 2024

AMENDMENT PROVISIONS:

CHANGE AGREEMENT FROM:

Page 3

3 ADMINISTRATIVE REQUIREMENTS

3.1 TERM OF CONTRACT

The Contract shall begin on August 1, 2022 and shall end on July 31, 2025 unless terminated earlier in accordance with provisions herein. Prior to the extension of the contract 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 Contract amendment to the Office of State Procurement (OSP) to extend contract terms beyond the 3-year term. The total contract term, with extensions, shall not exceed five (5) years. The continuation of the Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

CHANGE AGREEMENT TO:

Page 3

3 ADMINISTRATIVE REQUIREMENTS

3.1 TERM OF CONTRACT

The Contract shall begin on August 1, 2022 and shall end on July 31, 2027 unless terminated earlier in accordance with provisions herein. The total contract term, with extensions, shall not exceed five (5) years. The continuation of the Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

CHANGE AGREEMENT FROM:

Page 12

5.3 TERMINATION FOR NON-APPROPRIATION OF FUNDS

The continuation of this Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the Contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act of Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the Contract, the Contract shall terminate on the date of the beginning of the first fiscal year for which funds have not been appropriated.

CHANGE AGREEMENT TO:

Page 12

5.3 TERMINATION FOR NON-APPROPRIATION OF FUNDS

The continuation of this Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the Contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act of Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the Contract, the Contract shall terminate on the date of the beginning of the first fiscal year for which funds have not been appropriated.

When funds are not appropriated or otherwise made available to support continuation of performance in the following fiscal year of a multiyear contract for professional or consulting services, the Contract for the remaining term shall be cancelled and the Contractor shall be reimbursed in accordance with the terms of the Contract for the reasonable value of any nonrecurring costs incurred but not amortized in the price of services delivered pursuant to the Contract. The cost of cancellation may be paid from appropriations made specifically for the payment of such cancellation costs or from unobligated funds of the using agency.

With respect to all multiyear contracts for professional services and consulting services pursuant to this Subsection, there shall be no provisions for a penalty to the state for cancellation or early payment of the Contract.

ADD TO PAGE 28:

54. PROHIBITION OF COMPANIES THAT DISCRIMINATE AGAINST FIREARM AND AMMUNITION INDUSTRIES

In accordance with La. R.S. 39:1602.2, the following applies to any competitive sealed bids, competitive sealed proposals, or contract(s) with a value of \$100,000 or more involving a for-profit company with at least fifty full-time employees:

Unless otherwise exempted by law, by submitting a response to this solicitation or entering into this contract, the Bidder, Proposer or Contractor certifies the following:

1. The company does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association based solely on the entity's or association's status as a firearm entity or firearm trade association;
2. The company will not discriminate against a firearm entity or firearm trade association during the term of the contract based solely on the entity's or association's status as a firearm entity or firearm trade association.

The State reserves the right to reject the response of the Bidder, Proposer or Contractor if this certification is subsequently determined to be false, and to terminate any contract awarded based on such a false response or if the certification is no longer true.

REASON FOR CHANGE:

To extend end date, per JLCB approval, to July 31, 2027 to allow completion of building construction management services for the Restore Louisiana program.

(Balance of this page left blank intentionally.)

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Dynamic Group, LLC and the State of Louisiana, Division of Administration, Office of Community Development have caused this Amendment to be executed by their respective duly authorized representatives on the dates below but effective as of the date first set forth above.

DocuSigned by: <i>Gina Campo</i> 871B315A00054D4...	12/27/2024
Signature	Date

Name: Gina Campo
 Title: Executive Director
Office of Community Development

Signature	Date
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Name: Taylor Barras
 Title: Commissioner of Administration
Division of Administration

DocuSigned by: <i>Chad Mitchell</i> EB86A1A793954F3...	12/27/2024
Signature	Date

Chad Mitchell

Name: _____

Title: President

Dynamic Group, LLC

Dynamic Group, LLC
BCM Amend 3

STATE OF LOUISIANA

CONTRACT

PO# 2000693371

The State of Louisiana, Division of Administration, Office of Community Development, hereinafter sometimes referred to as "OCD" or the "State", and Dynamic Group, LLC, 3045 Westfork Drive, Baton Rouge, LA 70816, hereinafter sometimes referred to as the "Contractor", do hereby enter into a Contract under the following terms and conditions. Contractor and OCD may sometimes hereinafter be collectively referred to as the "Parties" and individually as a "Party."

1 GENERAL AND ADMINISTRATIVE INFORMATION

This agreement addresses implementation and administration services needed to support the Louisiana Program (hereinafter referred to as "Program"). In addition to the Program, services may also be expanded to accommodate the Watershed Initiative, other existing disaster recovery programs and resiliency/mitigation program which OCD administers or is a stakeholder and/or other disaster recovery programs and other state or state or federally funded initiatives yet to be defined, including programs occurring as a result of past and future disasters. The programs are collectively known as the "Program".

• **SCOPE OF SERVICES**

Contractor hereby agrees to furnish services to State as specified in Attachment I- Scope of Services for Building/Construction Management (BCM) Services. All work performed under the Contract must be authorized by the State Program Manager (SPM). A full description of the Scope of Services and payment schedule is contained in the following attachments which are made a part of this Contract:

Attachment I –Scope of Services for Building/Construction Management Services

Attachment II – Rate Schedule

Attachment III- Clauses Applicable to Federal Emergency Management Agency (FEMA) funded services

NOTE: Attachment III is applicable only to services performed in connection with projects which are funded by FEMA, To the extent that Attachment III contradicts or is broader than existing language in the Contract, Attachment III will prevail in connection with FEMA funded projects.

Attachment IV-Service Level Deliverables and Performance Measures

NOTE: The Contractor may not be the exclusive provider of any of the tasks in Attachment I –Scope of Services for Building/Construction Management Services. The Contractor will provide Building/Construction Management Services as assigned by task order from the State Program Manager (SPM). There is no guarantee of any quantity of work and the Contractor may only be assigned services for a portion of the Program applicants.

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1.1 GOALS AND OBJECTIVES

The goals and objectives under this Contract include the following:

1. Provide Program services to meet the OCD's business requirements.
2. Provide operations management and application processing functions for the Program.
3. Provide long-term compliance and monitoring of completed Program applications.
4. Provide timely response to ongoing Program services requirements, including Action Plan modifications on short notice. Such responses should result in the rapid problem solving following known and established processes.
5. Provide comprehensive and proactive quality assurance and quality control functions.
6. Provide management of Subcontractors, if any.
7. Establishment of processes and procedures to close out and/or transition the Program as necessary.

1.2 PERFORMANCE MEASURES

The performance of this Contract will be measured by the State Program Manager (SPM) for, who are authorized on behalf of the State to evaluate the Contractor's performance against the criteria in Attachment I and any communications from the State Program Manager.

1.3 MONITORING PLAN

The State Program Manager, or designees, will monitor the services provided by the Contractor and the expenditure of funds under this Contract. The monitoring plan is as follows:

1. The Contractor will submit various weekly, biweekly, and monthly reports to the SPM as specified in the Scopes of Services and any directions from the SPM.
2. For each home, the Contractor shall complete all work required under this Contract within 183 calendar days (274 calendar days for reconstruction, with or without elevation) of the latest of: (a) the date of the homeowner executing a grant agreement. (b) a date thirty (30) days following the date of the homeowner executing a grant agreement, if the homeowner has not vacated the home; or (c) a date otherwise approved in writing by the State Program Manager. If the Contractor fails to complete the work within the time specified according to the approved schedule, or any approved extension, the Contractor shall pay to the OCD as a performance penalty, the sum of \$200 for each calendar day of delay.

1.4 CONTRACTOR TASKS AND RESPONSIBILITIES

See Attachment I: Scope of Services for Building/Construction Management Services.

1.5 DELIVERABLES

See Attachment I: Scope of Services for Building/Construction Management Services.

1.6 SUBSTITUTION OF KEY PERSONNEL

Personnel identified in the Proposal and other key personnel, including the Contractor's Program Director and Senior Manager(s), assigned during the term of this Contract may not be replaced without the written consent of the State. Such consent shall not be unreasonably withheld or delayed provided an equally

qualified replacement is proposed. In the event that any Contractor personnel become unavailable due to resignation, illness or other factors which are beyond the Contractor's reasonable control, (excluding assignment to a project outside this Contract), the Contractor shall provide an equally qualified replacement in time to avoid delays in services or deliverables specified by this Contract or by the State Program Manager. The Contractor will make every reasonable attempt to assign the personnel listed in the submitted proposal.

2 BACKGROUND CHECKS

The Contractor must, at its expense, arrange for a background check for each of its employees, as well as the employees of any of its subcontractors, who will have access to state facilities or construction sites, either through on-site access or through remote access. Background checks shall be conducted via the Request for Criminal Record Check form and procedure found at:

Bureau of Criminal Identification and Information
Baton Rouge, LA 70896-6614
225-925-6095

http://www.lsp.org/who_support.html#criminal
<http://www.lsp.org/pdf/crAuthorizationForm.pdf>

OCD may approve the use of alternate sources for background checks upon request of the Contractor for good cause.

Before the Office of Community Development will permit onsite access to the Contractor, any subcontractor, any of their employees or authorized representatives, the Contractor must provide written confirmation that the background checks have been conducted with a "no findings" result.

Drug Screening

The Contractor must, at its expense, arrange for a drug screening for each of its employees, as well as the employees of any of its subcontractors, who will have access to state facilities and information, either through on-site access or through remote access. The Contractor must provide written confirmation that the drug tests have been conducted with no "findings" result.

3 ADMINISTRATIVE REQUIREMENTS

3.1 TERM OF CONTRACT

The Contract shall begin on August 1, 2022 and shall end on July 31, 2025 unless terminated earlier in accordance with provisions herein. Prior to the extension of the contract 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 Contract amendment to the Office of State Procurement (OSP) to extend contract terms beyond the 3-year term. The total contract term, with extensions, shall not exceed five (5) years. The continuation of the Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

3.2 STATE FURNISHED RESOURCES

eGrants version 4.1 shall be provided as the Grant Management System (the system of record and the program application used for processing applicants during the application process) and hosted by the State. If applicable, the Contractor shall provide design documentation and requirements to the State for any customization required for the eGrants system to perform the services of this Contract. Upon State's approval, the State, with support from the Contractor, will work with appropriate software vendors to implement the request(s).

Additional software or licenses required to perform the services of this Contract, subject to approval from the State, will be reimbursable as an ODC. Any such software will be hosted by the State. Upon termination of this Contract such software and licenses shall be transferred to the State.

Any end-user facing equipment (such as tablets or PC's), software, personnel in support of that equipment (i.e. Helpdesk), and any network connectivity to the end user facing equipment are the responsibility of the Contractor. This will include any network equipment required to establish network connectivity via full peer-to-peer VPN tunnel connecting back to the State provided hosting environment (split tunnels will be strictly prohibited).

The State shall appoint a principal point of contact, a State Program Manager (SPM), for this Contract. The SPM will provide oversight of activities conducted hereunder. Notwithstanding the Contractor's responsibility for management during the performance of this Contract, the assigned SPM shall be the principal point of contact for the Contractor's performance under this Contract.

Contractor shall immediately notify the SPM in writing of circumstances where the nature or quantity of any resource provided under this section, or the failure of the State to provide resources required under this section, is preventing the performance of Contractor's obligations under this Contract. In the event that Contractor fails to provide such notice to the SPM, the Contractor may not base any delay or lack of performance under this Contract on the nature or quantity of resources provided under this Section or failure to provide required resources.

3.3 LICENSES AND PERMITS

Throughout the term of the Contract, the Contractor shall secure and maintain any and all licenses and permits required by law, including, but not limited to, a Residential Contractor's license and a Commercial Contractor's license with a Building Construction classification, issued by the Louisiana State Licensing Board for Contractors as well as pay inspection fees required to perform the work required to complete this Contract.

3.4 SECURITY

Contractor's personnel and subcontractors shall always comply with any applicable security regulations in effect at the State's premises, and externally for materials belonging to the State or to the Program. The State is responsible for providing written copies of the State's security regulations to the Contractor. The Contractor is responsible for reporting any known breach of security to the State promptly.

Contractor shall monitor the effectiveness of all required and agreed upon production security controls and promptly notify the State's information security team as soon as becoming aware of an actual or suspected:

- system or application compromise; or
- control failure; or
- unauthorized access or modification of a State system, application, data, content, or service.

Note: State Information Security Policy located at the link below:

<http://www.doa.la.gov/Pages/ots/InformationSecurity.aspx>

3.5 TAXES

Contractor is responsible for payment of all applicable taxes from the funds to be received under this Contract. Contractor's federal tax identification number is 81-4888852, and State tax identification number 1952661.

Before the Contract may be approved, La. R.S. 39:1624(A)(10) requires the Office of State Procurement to determine that the Contractor is current in the filing of all applicable tax returns and reports and in the payment of all taxes, interest, penalties, and fees owed to the State and collected by the Department of Revenue. The Contractor shall provide its seven-digit LDR Account Number to the State for this determination. The State's obligations are conditioned on the Contractor resolving any identified outstanding tax compliance discrepancies with the Louisiana Department of Revenue within seven (7) days of such notification. If the Contractor fails to resolve the identified outstanding tax compliance discrepancies within seven days of notification, then the using agency may proceed with alternate arrangements without notice to the Contractor and without penalty.

3.6 CONFIDENTIALITY

All financial, statistical, personal, technical and other data and information relating to the State's operation and made available to the Contractor in order to carry out this Contract, or which become available to the Contractor in carrying out this Contract, shall be protected by the Contractor from unauthorized use and disclosure through the observance of the same or more effective procedural requirements as are applicable to the State. The identification of all such confidential data and information as well as the State's procedural requirements for protection of such data and information from unauthorized use and disclosure shall be provided by the State in writing to the Contractor. If the methods and procedures employed by the Contractor for the protection of the Contractor's data and information are deemed by the State to be adequate for the protection of the State's confidential information, such methods and procedures may be used, with the written consent of the State, to carry out the intent of this paragraph.

The Contractor shall not be required under the provisions of the paragraph to keep confidential any data or information which is or becomes publicly available, is already rightfully in the Contractor's possession, is independently developed by the Contractor outside the scope of the Contract, or is rightfully obtained from third parties.

All of the reports, information, data, et cetera, prepared or assembled by Contractor under this Contract are confidential and Contractor agrees that they shall not be made available to any individual or organization without the prior written approval of the OCD. This does not extend to information that was

obtained from the public domain such as public agencies or sources of information available to the general public. Under no circumstance shall the Contractor discuss and/or release information concerning this project without prior express written approval of OCD.

The obligations under Section 3.6 and its Subsections shall survive the termination or expiration of the Contract.

3.6.1 Confidential Information Of Applicants

All information (including, but not limited to, an applicant's photograph or photographic likeness) acquired by the Contractor or its Subcontractors, from whatever source, relating to individual applicant's application and related processing for any grant, or other Program administered under this Contract ("Confidential Applicant Data") shall be deemed confidential and protected from access, disclosure or use other than in compliance with this Contract. Confidential Applicant Data is included within the term Confidential Information and shall be entitled to all protections provided Confidential Information, as well as all other increased protections provided herein.

Summaries of applicant information compiled in an aggregate fashion which cannot be used to identify an individual may be reported as directed by the State by the Contractor in its performance of this Contract.

Other than as directed in writing by the State, only the Contractor's employees and Subcontractors' employees with a defined need to know (established in the written protocols and procedures specified in Section 3.6.2. below) shall be granted access to Confidential Applicant Data and only after they have been informed of the confidential nature of the Confidential Applicant Data. The level of access of such individuals shall be dictated by the level of their defined need to know.

3.6.2 State's Procedural Requirements

The State has provided to the Contractor: (a) the State Information Security Policy and (b) the Procedures for Information Requests from Database or Open Records Requests. As mutually agreed by the Parties, the Contractor shall implement these policies and procedures, including revisions thereto, as well as the Contractor's own policies and procedures and other appropriate technical, physical and administrative safeguards in order to protect Confidential Information against accidental or unlawful destruction or accidental loss, alteration, unauthorized use, disclosure of access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of use. The Contractor shall submit its written policies and procedures required under this part to the State for approval. As the State may revise its policies and procedures, the Contractor shall continue to provide the necessary updates and upgrades for compliance with Section 3.6 and the Subsections thereof. The obligations under Section 3.6 are in addition to, and not in place of, the items outlined under Attachment I, Scope of Services for Building/Construction Management Services.

3.6.3 Duties To Monitor And Report Security Breach Or Unauthorized Release, Use Or Release Of Information

The Contractor and its Subcontractors shall implement monitoring plans to detect unauthorized access to or use of Confidential Information or any attempts to gain unauthorized access to Confidential Information. The Contractor and its Subcontractors shall provide State Program Manager (SPM) with immediate notification (not more than 24 hours) of the Contractor's awareness of any security incident

("Security Incident") involving Confidential Information. The reference to Security Incident herein may include, but not be limited to the following: successful attempts at gaining unauthorized access to Confidential Information or the unauthorized use of a system for the processing or storage of Confidential Information, or the unauthorized use or disclosure, whether intentional or otherwise, of Confidential Information.

In the event of unauthorized access to or disclosure of information, the Contractor, as well as any Subcontractor, involved in a Security Incident, shall consult with the State regarding the necessary steps to address the factors giving rise to the Security Incident and to address the consequences of such Security Incident.

Nothing in this Contract shall be deemed to affect any rights an individual applicant may have under any applicable state or federal law concerning the unauthorized access, use or disclosure of Confidential Applicant Data.

3.6.4 Third Party Requests For Release Of Information

Should third parties request the Contractor to submit Confidential Information to them pursuant to a public records request, subpoena, summons, search warrant or governmental order, the Contractor will notify the State immediately upon receipt of such request. Notice shall be forwarded via e-mail and via facsimile to the representative designated in writing by the State as the State contact for requests for release of information. Protocols for the handling of such requests are found in the Procedures for Information Requests from Database or Open Records Requests, as promulgated or as hereafter modified by the State. The Contractor shall cooperate with the State with respect to defending against any such requested release of information or obtaining any necessary judicial protection against such release if, in the opinion of OCD, the information contains Confidential Information which should be protected against such disclosure. The legal fees and related expenses incurred by the Contractor or its Subcontractor in resisting the release of information under this provision shall constitute reimbursable expenses under this Contract.

Legal service fees of law firms associated with this Section may not be "marked up" by the Contractor as it is against the law for a non-law firm to share in legal fees.

3.6.5 Subcontract Agreements

The Contractor shall require agreements with all Subcontractors include the provisions of Confidentiality, Section 3.6 and its Subsections. OCD shall be provided copies of such Subcontractor agreements upon request. All Subcontractor agreements will follow the provisions of this contract and incorporate same by reference.

3.6.6 Non-Confidential Data And Data Obtained From Third Parties

In the event Confidential Applicant Information is or becomes part of the public domain, other than as a result of a Security Incident, the Contractor and Subcontractors shall continue to treat such information as private and avoid the unnecessary use or release of such information unrelated to the performance under the Contract. The State agrees that some portions of Confidential Applicant Data may be obtained from insurance companies and other third parties.

3.6.7 Limitations On Copying; Delivery Of Confidential Information To The State; Destruction Of Database; Obligations Against Use And Disclosure

No copies or reproductions shall be made of any Confidential Information except to effectuate the purposes of this Contract or upon the prior approval of the State. The Contractor and Subcontractors shall not make use of any Confidential Information for their own benefit or for the benefit of any third party, except as directed by the State in writing.

In accordance with Sections 29 of the Contract, as between the Contractor and the State, all Confidential Information is deemed to be the property of the State.

Upon termination or expiration of the Contract, all databases and other storage media containing Confidential Applicant Data shall be delivered to the State, who shall retain such information for the periods of time then required in accordance with any applicable state and federal statutes and regulations controlling such record retention. The Contractor and Subcontractors shall not keep any copies of the Confidential Applicant Data in any medium format; upon delivery of the Confidential Applicant Data to the State under this provision, the Contractor and applicable Subcontractors shall certify under penalty of perjury that no copies of the Confidential Applicant Data have been retained. Any exceptions to this provision must be approved in writing by SPM, and shall set forth the scope of the data required to be retained, the reasons justifying such retention, and the terms and conditions of such retention.

4 COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

In consideration of the services required by this contract, State hereby agrees to pay to Contractor a maximum amount of \$22,100,000.00.

The maximum amount of this contract is based on the following assumptions, stated herein for information purposes only:

Homeowner grants under Solution 1 - \$17,000,000
Building/Construction Management - \$5,100,000

4.1 PAYMENT TERMS

Contractor may submit invoices, not more frequently than biweekly, in accordance with the rate schedules provided in Attachment II, Rate Schedule. It is understood that should Contractor fail to submit invoices within sixty (60) days following the end of each month, the State shall not be responsible for payment thereof under this Contract or in quantum meruit, unless an exception is granted by the SPM prior to the expiration of the sixty (60) days. Any exception granted by the SPM may include a 25% reduction to the amount of the invoice submitted late. Payments are predicated upon successful completion and approval by the State of the described tasks and deliverables as provided in the Contract and any communications from the State Program Manager. Payments will be made to the Contractor after acceptance by the State of the payment task and approval of an invoice. State will make every reasonable effort to make payments within 30 work days of the receipt of the invoice. The Contractor shall submit its request to OCD on an invoice form as approved by the OCD. The Contractor shall transmit the invoice and required supporting documentation, as defined by the OCD, to the SPM, as designated within the contract. Payment will be made only on approval of the State Program Manager or designee and the OCD Finance Manager, or designee.

Invoices shall be submitted to Office of Community Development, OCDFinance@la.gov.

Prohibition against Advance Payments: No compensation or payment of any nature will be made in advance of Services actually performed and/or supplies furnished.

Contractor shall notify the SPM in writing when seventy-five percent (75%) of the maximum contract amount has been expended.

4.1.1 Payment for Services Provided on a BCM Fee Price

Payment for services performed on a BCM fee price basis will be made based on invoices submitted to the State documenting the authorized cost of construction for each SOW being billed and the associated fee per Attachment II, Rate Schedule. All invoices are to be supported by documentation including, but not limited to, a description of the service, the authorized bill rate, the applicant for which the services were provided, date provided, etc. The BCM fee will not be paid until the SOW for the home is complete and accepted by OCD.

The price for each BCM fee -price service shall be fully burdened and include and include all labor, travel and project expenses to provide the service.

NO TRAVEL EXPENSE WILL BE PAID FOR FIELD OR OTHER TRAVEL, UNLESS EXPRESSLY ALLOWED AS AN OTHER DIRECT COST.

4.1.2 Payment for Other Direct Costs

Contractor may be reimbursed for Other Direct Cost (ODC) expenses within the scope of the Contract as described in Section 4.3. Invoices that include ODCs shall be accompanied by evidence of the actual costs including, but not limited to, vendor statements, payment records, or other acceptable evidence of the actual cost of the ODC. The Contractor shall not attach any fee or other "mark-up" to the ODC.

4.1.3 Payment for Construction Activities (Grant Proceeds)

For each completed (rehabilitation) home, the OCD shall pay the Contractor the approved Xactimate SOW price.

Once the value of work performed on a home reaches 50% of the work to be completed, and when work done to-date meets the standards of quality established under the Contract, as certified by the Contractor, OCD shall make a progress payment to Contractor equal to 50% of the SOW (less the corresponding BCM fee from Attachment II, Rate Schedule.). Any escrowed funds must be drawn prior to payment from OCD upon approval of draw request from OCD.

The remaining balance of the SOW due to the Contractor for a specific home (minus any delay penalties imposed on the Contractor due to construction delays), including the agreed-upon Contractor BCM fee associated with the project, will be paid after:

1. Completion and final acceptance of all work on the home; and
2. Delivery of all Program required documentation; and
3. Presentation of release of all claims against the OCD arising from the work on the home.

If the SPM determines evidence is necessary to substantiate claimed costs, the SPM may require the Contractor to furnish receipts or other evidence of payment from all persons performing work and supplying material to the Contractor.

Any request for payment must reflect the amount of any escrowed homeowner funds. Upon approval of a payment request by SPM, Contractor may draw the escrow funds.

4.2 OTHER DIRECT EXPENSES

Other Direct Costs (ODCs) may include extraordinary costs not covered by the BCM fees or Xactimate costs and approved in advance by the SPM and the OCD Finance Manager.

Wire communication devices (cell phones, GPS, wireless cards, etc.) for purposes of remote communication for FTEs performing field based work CANNOT be charged by the Contractor as an ODC, but must be included in the BCM fees proposed.

Xactimate and XactAnalysis must be included in the BCM fees proposed and will not be allowed as an ODC.

4.3 DISPOSAL OF ODC EQUIPMENT, LICENSES ETC.

Contractor shall have any new contractual agreement to be paid as an ODC, including leases and software licenses, assignable to the State at the termination of the Contract. Contractor shall make timely and diligent efforts to have all existing contracts and software licenses amended, if necessary, to make the existing contract or software license assignable to the State at the termination of the Contract.

All items, movable or immovable, corporeal or incorporeal, which constitute Other Direct Costs under any part of the Contract or any exhibit thereto, or were otherwise paid by the State, which have not by their nature been entirely consumed by the date of the termination or expiration of the Contract, shall at the State's direction be delivered to the State, including but not limited to all furniture, equipment, and any unexpired licenses or contractual rights, which shall be assigned to the State or its assignee at the State's direction.

For any unexpired license or contractual right, in the event that the license or contractual right has been paid for by the State as an ODC but is not assigned to the State at the termination of the Contract, Contractor must remit to the State the replacement cost at the time of Contract termination relating to the license or contractual right.

4.4 NO GUARANTEE OF QUANTITIES

The scope and quantities referenced in the contract are estimated to be the amount needed. The State does not obligate itself to Contract for or to accept more than its actual requirements during the period of this Contract, as determined by actual needs and availability of appropriated funds.

The State reserves the right to increase or decrease quantities, as appropriate, at the BCM fees stated in the Contract.

4.5 DELIVERABLES/PENALTIES

Performance measures, benchmarks, and/or penalties will be defined in ensuing OCD directives. Contractor shall provide a policy on background check passage criteria by 30 days after the beginning of the Contract. Contractor shall pay to the OCD as a delay penalty, the sum of \$200 for each calendar day of delay.

For each home, the Contractor shall complete all work required under this Contract within 183 calendar days (274 calendar days for reconstruction, with or without elevation) of the latest of: (a) the date of the homeowner executing a grant agreement. (b) a date thirty (30) days following the date of the homeowner executing a grant agreement, if the homeowner has not vacated the home; or (c) a date otherwise approved in writing by the State Program Manager. If the Contractor fails to complete the work within the time specified according to the approved schedule, or any approved extension, the Contractor shall pay to the OCD as a performance penalty, the sum of \$200 for each calendar day of delay.

See Attachment IV, Service Level Deliverables and Performance Measures, for additional deliverables. Penalties under this Section, Deliverables/Penalties, will be deducted from pending payments due to the Contractor. In the event that penalties exceed payments due to the Contractor, the Contractor shall remit the balance to the OCD. Penalties under this Section are for performance purposes and do not represent any form of damage payment.

5 TERMINATION

5.1 TERMINATION FOR CAUSE

State may terminate this Contract for cause based upon the failure of Contractor to comply with the terms and/or conditions of the Contract; provided that the State shall give the Contractor written notice specifying the Contractor's failure. If within thirty (30) days after receipt of such notice, the Contractor shall not have either corrected such failure or, in the case of failure which cannot be corrected in thirty (30) days, begun in good faith to correct said failure and thereafter proceeded diligently to complete such correction, then the State may, at its option, place the Contractor in default and the Contract shall terminate on the date specified in such notice. Failure to perform within the time specified in this Contract will constitute a default and may cause cancellation of the contract. Where the State has determined the Contractor to be in default, the State reserves the right to obtain any or all products or services covered by the contract on the open market and to charge the Contractor with cost in excess of the contract price. Until such assessed charges have been paid, no subsequent proposal from the defaulting Contractor will be considered.

Contractor may terminate this Contract for cause based upon the failure of State to comply with the terms and/or conditions of the Contract; provided that the Contractor shall give the State written notice specifying the State's failure. If within thirty (30) days after receipt of such notice, the State shall not have either corrected such failure or, in the case of failure which cannot be corrected in thirty (30) days, begun in good faith to correct said failure and thereafter proceeded diligently to complete such correction, then the Contractor may, at its option, place the State in default and the Contract shall terminate on the date specified in such notice. Failure to perform within the time specified in this Contract will constitute a default and may cause cancellation of the contract.

Any payment to Contractor shall be limited to the compensation provided in this paragraph. Contractor shall not be entitled to lost profits, lost revenue or any other compensation or damages.

5.2 TERMINATION FOR CONVENIENCE

State may terminate the Contract at any time without penalty by giving thirty (30) days written notice to the Contractor of such termination or negotiating with the Contractor an effective date. Contractor shall be entitled to payment for deliverables in progress; to the extent work has been performed as required by the Contract. Contractor shall not be entitled to lost profits, lost revenue or any other compensation or damages.

5.3 TERMINATION FOR NON-APPROPRIATION OF FUNDS

The continuation of this Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the Contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act of Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the Contract, the Contract shall terminate on the date of the beginning of the first fiscal year for which funds have not been appropriated.

6 INDEMNIFICATION AND LIMITATION OF LIABILITY

6.1 GENERAL INDEMNITY LANGUAGE

Neither party shall be liable for any delay or failure in performance beyond its control resulting from acts of God or force majeure. The parties shall use reasonable efforts to eliminate or minimize the effect of such events upon performance of their respective duties under the Contract.

Contractor shall be fully liable for the actions or inactions of its agents, employees, partners or Subcontractors and shall fully defend, indemnify and hold harmless the State from suits, actions, damages and costs of every name and description relating to personal injury and damage to real or personal tangible property to the extent caused by Contractor, its agents, employees, partners or Subcontractors, without limitation; provided, however, that the Contractor shall not indemnify for that portion of any claim, loss or damage arising hereunder due to the negligent act or failure to act of the State or any third parties not under the control of the Contractor.

In addition to the foregoing indemnification agreement, Contractor specifically agrees to defend, indemnify and hold harmless the State against all claims, suits, losses or damages (“claims”) arising out of or relating to reconstruction, rehabilitation, construction, new construction, demolition, and/or elevation work performed by Contractor, its agents, employees, partners or Subcontractors, including without limitation, from construction defects or improper construction and/or from the delays in the completion of work related to the applicable home; provided however, that this provision shall not apply to the extent that a claim arises out of the fault of a third party over which the Contractor had no control and which the Contractor could not reasonably anticipate and prevent.

Contractor specifically agrees to defend, indemnify and hold harmless the State against all claims, suits, losses or damages (“claims”) arising out of any liens which may have been or may be asserted by any

person or entity who performed reconstruction, rehabilitation, construction, new construction, demolition, and/or elevation work in connection with the Program. At the State's option, counsel providing the defense of the State shall be selected by the State.

6.2 WARRANTIES

The Contractor shall indemnify the State against any loss or expense arising out of any breach of any specified Warranty.

Warranties may be added, revised, modified, or, all of the foregoing based on the services to be provided by the Contractor. Warranties may also be added or modified in the ADDITIONAL TERMS and CONDITIONS of any executed Task Order(s). In addition, Contractor will provide homeowner a one (1) year (from the date final inspection complete) Contractor warranty on all Construction Activities (For reconstruction, the Louisiana New Home Warranty Act will apply.)

6.3 INDEMNITY RELATING TO USE OF PROTECTED PROCESS OR PRODUCT

Contractor will indemnify, defend and hold the State and its Authorized Users harmless, without limitation, from and against any and all damages, expenses (including reasonable attorneys' fees), claims, judgments, liabilities and costs which may be finally assessed against the State in any action for infringement of a United States Letter Patent with respect to the Products furnished, or of any copyright, trademark, trade secret or intellectual property right, provided that the State shall give the Contractor: (i) prompt written notice of any action, claim or threat of infringement suit, or other suit, (ii) the opportunity to take over, settle or defend such action, claim or suit at Contractor's sole expense, and (iii) assistance in the defense of any such action at the expense of Contractor. Where a dispute or claim arises relative to a real or anticipated infringement, the State or its Authorized Users may require Contractor, at its sole expense, to submit such information and documentation, including formal patent attorney opinions, as the Commissioner of Administration shall require. The Contractor shall not be obligated to indemnify that portion of a claim or dispute based upon: (i) Authorized User's unauthorized modification or alteration of a Product; (ii) Authorized User's use of the Product in combination with other products not furnished by Contractor; and (iii) Authorized User's use in other than the specified operating conditions and environment.

In addition to the foregoing, if the use of any item(s) or part(s) thereof shall be enjoined for any reason or if Contractor believes that it may be enjoined, Contractor shall have the right, at its own expense and sole discretion, as the Authorized User's and the State's exclusive remedy, to take action in the following order of precedence: (i) to procure for the State the right to continue using such item(s) or part (s) thereof, as applicable; (ii) to modify the component so that it becomes non-infringing equipment of at least equal quality and performance; or (iii) to replace said item(s) or part(s) thereof, as applicable, with non-infringing components of at least equal quality and performance, or (iv) if none of the foregoing is commercially reasonable, then provide monetary compensation to the State up to the dollar amount of the Contract.

6.4 INDEMNITY RELATING TO SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES

Neither party shall be liable to the other for special, indirect or consequential damages, including lost data or records (unless the Contractor is required to back-up the data or records as part of the work plan), even if the party has been advised of the possibility of such damages. Neither party shall be liable for lost profits, lost revenue or lost institutional operating savings. The State and Authorized User may, in addition to

other remedies available to them at law or equity and upon notice to the Contractor, retain such monies from amounts due Contractor, or may proceed against the performance and payment bond, if any, as may be necessary to satisfy any claim for damages, penalties, costs and the like asserted by or against them.

6.5 DUTY TO DEFEND

Upon notice of any claim, demand, suit, or cause of action against the State, alleged to arise out of or be related to this Contract, Contractor shall investigate, handle, respond to, provide defense for, and defend at its sole expense, even if the claim, demand, suit, or cause of action is groundless, false, or fraudulent. The State may, but is not required to, consult with or assist the Contractor, but this assistance shall not affect the Contractor's obligations, duties, and responsibilities under this section. Contractor shall obtain the State's written consent before entering into any settlement or dismissal.

7 CONTRACT CONTROVERSIES

Any claim or controversy arising out of the Contract shall be resolved by the provisions of Louisiana Revised Statutes 39:1672.2-1672.4.

8 FUND USE

Contractor 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.

Contractor and all Subcontractors shall certify that they have complied with the Byrd Anti-Lobbying Amendment (31 U.S.C. 1352) and that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Contractor and each Subcontractor shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award.

9 ASSIGNMENT

No Contractor shall assign any interest in this contract by assignment, transfer, or novation, without prior written consent of the State. This provision shall not be construed to prohibit the Contractor from assigning to a bank, trust company, or other financial institution any money due or to become due from approved contracts without such prior written consent. Notice of any such assignment or transfer shall be furnished promptly to the State.

10 RIGHT TO AUDIT

Contractor shall grant to the Office of the Legislative Auditor, Inspector General's Office, the Federal Government (including HUD, FEMA, HUD-OIG, FEMA-OIG, the Comptroller General), the Division of Administration, the OCD or others so designated by them, and any other duly authorized agencies of the State the right to inspect, examine, audit, review and make excerpts or transcripts of all relevant data and

records for a period of five (5) years after the closeout of OCD's federal grant providing the funds for the Contract. Contractor will be notified of the grant closeout date by OCD. Records, including direct read access to databases and all tables, shall be made available during normal working hours for this purpose.

The State Records, including direct read access to databases and all tables, shall be made available during normal working hours for this purpose.

The State may require the Contractor to submit to an independent SSAE 18 SOC 1 and/or type II audit of its internal controls for the Contractor's activities performed under the Contract.

In the event that an examination of records results in a determination that previously paid invoices included charges which were improper or beyond the scope of the Contract, Contractor agrees that the amounts paid to the Contractor shall be adjusted accordingly, and that the Contractor shall within 30 days thereafter issue a remittance to State of any payments declared to be improper or beyond the scope of the Contract. The State may offset the amounts deemed improper or beyond the scope of the Contract against Contractor's outstanding invoices, if any.

Failure of the Contractor and/or its subcontractor to comply with the above audit requirements will constitute a violation of this Contract and may, at the OCD's option, result in the withholding of future payments and/or return of funds paid under the Contract.

11 CONTRACT MODIFICATION

No amendment or variation of the terms of this Contract 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 the Contract is binding on any of the parties.

12 SUBCONTRACTORS

The Contractor may, with prior written permission from the State, enter into subcontracts with third parties for the performance of any part of the Contractor's duties and obligations. In no event shall the existence of a subcontract operate to release or reduce the liability of neither the Contractor nor the Subcontractor to the State and/or State Agency for any breach in the performance of the Contractor's or Subcontractor duties. Contingent on verification that no Subcontractor has been debarred, the State hereby approves the following Subcontractors to provide or perform any part of the Services under the Contract as provided for in the proposal.

- | | |
|--|-----------------------------------|
| Star Recovery Services, LLC | Civil Solutions Consulting Group |
| Trahan Construction, LLC | Plexos Group |
| Lamar Construction Co. of Louisiana, LLC | Eugene & Associates, LLC |
| JWTC-Louisiana, LLC | Legacy Professional Services, LLC |
| Brizo Construction, LLC | CSRS, LLC |
| Genesis 360 LLC | Metric Consulting, LLC |
| Waggoner Resilience Inc. | AECOM Technical Services, INC. |
| Tetra Tech, Inc. | Patriot Response Group, LLC |

Fulcrum Enterprises, LLC	N.K. Scales Enterprises, LLC
Hartfield Development, LLC	C.D.W. Services, LLC
Williams Architecture, LLC	Hamps Construction
United Infrastructure Services of LA, LLC	Enviro Construction
JC2, LLC	Core Construction Services, LLC

Subcontracts shall not include language which restricts the Contractor's obligation to pay for services performed or materials provided under a subcontract to when the Contractor has been paid under this Contract, except for circumstances where the reason for the lack of payment to the Contractor is due to deficient performance or lack of performance by the particular subcontractor from which the Contractor seeks to withhold payment. In the event a subcontract contains such language in contravention of this requirement, Contractor shall not enforce such language.

Neither the Contractor nor any of its subcontractors shall also contract for services under the separate Quality Assurance/Quality Control (QA/QC) contract entered into by State for program monitoring services. The Contractor shall not contract with any other subcontractor(s) without the express written approval of the State.

13 COMPLIANCE WITH CIVIL RIGHTS LAWS

The Contractor and its subcontractors shall abide by the requirements of the following as applicable: Title VI of the Civil Rights Act of 1964 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 Rehabilitation Act of 1973, as amended; the Vietnam Era Veterans' 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; Section 109 of the Housing and Community Development Act of 1974; the requirements of the Americans with Disabilities Act of 1990; 41 CFR 60-4 et seq.; 41 CFR 60-1.4; 41 CFR 60-1.8; 24 CFR Part 35; the Flood Disaster Protection Act of 1973; and Federal Labor Standards Provisions (form HUD-4010), as well as all applicable provisions not mentioned are deemed inserted herein.

The Contractor and its subcontractors shall not discriminate unlawfully in its employment practices, and will perform its obligations under this contract without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, age or disabilities.

Any act of unlawful discrimination committed by the Contractor or its subcontractors, or failure to comply with these statutory obligations when applicable shall be grounds for termination of this contract or other enforcement action.

14 SECTION 109 OF THE HOUSING AND COMMUNITY DEVELOPMENT ACT OF 1974

No person in the United States shall on the grounds of race, color, national origin, or sex be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity funded in whole or in part with funds made available under Section 109 of Title I of the Housing and

Community Development Act of 1974. Section 109 further provides that discrimination on the basis of age under the Age Discrimination Act of 1975 or with respect to an otherwise qualified handicapped individual as provided in Section 504 of the Rehabilitation Act of 1973, as amended, is prohibited.

15 GENERAL COMPLIANCE

The Contractor will comply with all applicable Federal, state, and local laws and Codes, and all applicable Office of Management and Budget Circulars <https://www.whitehouse.gov/omb/information-for-agencies/circulars/>. These include, but are not limited to, the requirements of 2 CFR 200.316 and 200.321-323. The State may require, and Contractor shall consent to, the amendment of this Contract to expressly

include contractual provisions referencing any mandatory requirements if not already set forth in this Contract, including any provisions referenced in appendix II to 2 CFR 200 as the State may deem applicable and not previously set forth in this Contract.

16 FINANCIAL MANAGEMENT

Contractor shall agree to comply with 2 CFR § 200 and agree to adhere to the accounting principles and procedures required therein, utilize adequate internal controls, and maintain necessary source documentation for all costs incurred.

These principles shall be applied for all costs incurred whether charged on a direct or indirect basis. Indirect costs may not be charged under this Contract.

17 DOCUMENTATION AND RECORD KEEPING

Contractor shall maintain all records required by the Federal regulations specified in 44 CFR §13.42, 24 CFR §570.506, 24 CFR §570.402, 24 CFR §84.21, and/or 24 CFR §85.21 that are pertinent to the activities to be funded as proposed.

Contractor shall retain all financial records, supporting documents, statistical records, and all other pertinent records for a period of five (5) years after the closeout of OCD's federal grant providing the funds for the Contract. The Contractor is responsible for having all Subcontractors retain all financial records, supporting documents, statistical records, and all other pertinent records for a period of five (5) years after the closeout of OCD's federal grant providing the funds for the Contract. Contractor will be notified of the grant closeout date by OCD.

18 PROHIBITED ACTIVITY

Contractors are prohibited from using funds provided herein or personnel employed in the administration of the program for: political activities, inherently religious activities, lobbying, political patronage, and nepotism activities. The Contractor is responsible for ensuring that all Subcontractors understand and comply with the prohibitions from using funds provided herein or personnel employed in the administration of the program for political activities, inherently religious activities, lobbying, political patronage, and nepotism activities.

18.1 HATCH ACT

Contractor shall comply with the provisions of the Hatch Act (5 U.S.C. §§1501-1508 and 7324-7328) which limit the political activities of employees whose principal employment activities are funded in whole or in part with Federal funds.

19 CONFLICT OF INTEREST

In accordance with the conflict of interest provisions and other related regulations contained in 44 CFR§ 13.36, 24 CFR §570.611, 24 CFR §84.42, and 24 CFR §570.603, the Contractor shall warrant that based on reasonable inquiries and due diligence to the best of its knowledge no member, officer, or employee of Contractor, or agents, consultant, member of the governing body of Contractor or the locality in which the program is situated, or other public official who exercises or has exercised any functions or responsibilities with respect to this Agreement during his or her tenure, shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Agreement or in any activity or benefit, which is part of this Agreement.

However, upon written request of Contractor, the State may agree in writing to grant an exception for a conflict otherwise prohibited by this provision whenever there has been full public disclosure of the conflict of interest, and the State determines that undue hardship will result either to Contractor or the person affected by applying the prohibition and that the granting of a waiver is in the public interest. No such request for exception shall be made by Contractor which would, in any way, permit a violation of State or local law or any statutory or regulatory provision.

20 LABOR STANDARDS

For the CDBG Programs: Contractor shall agree to comply with the requirements of 29 CFR Part 5 and CFR Part 30 and shall be in conformity with Executive Order 11246, entitled "Equal Employment Opportunity; Copeland "Anti-Kickback" Act (29 CFR Part 3), the Davis-Bacon and Related Acts (29 CFR Parts 1, 3 and 5), the Contract Work Hours and Safety Standards Act (40 U.S.C. 3701 et seq.), 24 CFR 570.603, and all other applicable Federal, state and local laws and regulations pertaining to labor standards insofar as those acts apply to the performance of this contract.

21 ENVIRONMENTAL CONDITIONS

For CDBG Programs: Contractor shall comply, insofar as they apply to the performance of this agreement, with all applicable environmental standards, orders or regulations issued pursuant to HUD Environmental Review Procedures, 24 CFR Part 58 (for CDBG Programs). Contractor shall also comply with the Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251 et seq.) Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15), HUD Lead-Based Paint Regulations at 24 CFR 570.608, and 24 CFR Part 35, Subpart B; and the National Historic Preservation Act of 1966, as amended (16 U.S.C. 470). In accordance with the requirements of the Flood Disaster Protection Act of 1973 (42 U.S.C. 4001), Sub-recipient shall ensure that for activities located in an area identified by the Federal Emergency Management (FEMA) as having special flood hazards, flood insurance under the National Flood Insurance Program is obtained and maintained as a condition of financial assistance for acquisition and construction purposes.

22 HISTORIC PRESERVATION

Contractor shall assist the Office of Community Development in assuring compliance with Section 106 of the National Historic Preservation Act of 1966, as amended (16 U.S.C. §470), E.O. 11593 (identification and protection of historic properties), and the Archaeological and Historic Preservation Act of 1974 (16 U.S.C. §§469a-1 et seq.).

23 UNIFORM RELOCATION ACT

Will comply, or has already complied, with the requirements of Titles II and III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (P.L. 91-646) which provide for fair and equitable treatment of persons displaced or whose property is acquired as a result of Federal and federal-assisted programs. These requirements apply to all interests in real property acquired for project purposes regardless of Federal participation in purchases.

24 CLOSE-OUTS

Contractor shall agree to comply with the requirements of 44 CFR § 13.50 and 44 CFR § 13.42 (FEMA) and/or 24 CFR §570.509 (CDBG) for project closure. Contractor's obligation to OCD shall not end until all close out requirements are complete. These may include but are not limited to:

1. Final performance or progress report
2. Final request for payment
3. Federally-owned property report
4. Disposing of program assets

25 INSURANCE

Insurance shall be placed with insurers with an A.M. Best's rating of no less than A-: VI. This rating requirement shall be waived for Worker's Compensation coverage only.

Contractor's Insurance:

The Contractor shall purchase and maintain for the duration of the Contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by the Contractor, its agents, representatives, employees or subcontractors. The cost of such insurance shall be included in the BCM fees.

Minimum Scope and Limits of Insurance

Workers' Compensation: Workers Compensation insurance shall be in compliance with the Workers Compensation law of the State of the Contractor's headquarters. Employers Liability is included with a minimum limit of \$1,000,000 per accident/per disease/per employee. If work is to be performed over water and involves maritime exposure, applicable LHWCA, Jones Act, or other maritime law coverage shall be included. A.M. Best's insurance company rating requirement may be waived for workers compensation coverage only.

Commercial General Liability Insurance: Commercial General Liability insurance, including Personal and Advertising Injury Liability and Products and Completed Operations, shall have a minimum limit per occurrence of \$1,000,000 and a minimum general annual aggregate of \$5,000,000. The Insurance Services Office (ISO) Commercial General Liability occurrence coverage form CG 00 01 (current form approved for use in Louisiana), or equivalent, is to be used in the policy. Claims-made form is unacceptable.

Professional Liability (Errors and Omissions): Professional Liability (Error & Omissions) insurance, which covers the professional errors, acts, or omissions of the Contractor, shall have a minimum limit of \$1,000,000. Claims-made coverage is acceptable. The date of the inception of the policy must be no later than the first date of the anticipated work under this Contract. It shall provide coverage for the duration of this Contract and shall have an expiration date no earlier than 30 days after the anticipated completion of the Contract. The policy shall provide an extended reporting period of not less than 36 months from the expiration date of the policy, if the policy is not renewed.

Automobile Liability: Automobile Liability Insurance shall have a minimum combined single limit per accident of \$2,000,000. ISO form number CA 00 01 (current form approved for use in Louisiana), or equivalent, is to be used in the policy. This insurance shall include third-party bodily injury and property damage liability for owned, hired and non-owned automobiles.

Cyber Liability: Cyber liability insurance, including first-party costs, due to an electronic breach that compromises the State's confidential data shall have a minimum limit per occurrence of \$1,000,000. Claims-made coverage is acceptable. The date of the inception of the policy must be no later than the first date of the anticipated work under this contract. It shall provide coverage for the duration of this Contract and shall have an expiration date no earlier than 30 days after the anticipated completion of the Contract. The policy shall provide an extended reporting period of not less than 36 months from the expiration date of the policy, if the policy is not renewed. The policy shall not be cancelled for any reason, except non-payment of premium.

Bonding/Builder's Risk: Before commencing work, the Contractor shall furnish the State with a certificate of insurance evidencing that Builder's Risk Insurance (fire and extended coverage) on all work in place and/or materials stored at the building site(s), including foundations and building equipment, is in force with limits of liability of at least \$1,000,000 per occurrence. The Builder's Risk Insurance shall be for the benefit of the Contractor and the OCD as their interests may appear and each shall be named in the policy or policies as an insured. Policies shall furnish coverage at all times for the full cash value of all completed construction, previously existing structures, as well as materials in place and/or stored at the site(s), whether or not partial payment has been made by the OCD. The Contractor may terminate this insurance on buildings as of the date taken over for occupancy by the homeowner.

Contractor will be required to obtain Performance and Payment Bonds in the amount of \$1,000,000 for the construction services provided. Contractor must deliver to State within seven (7) business days of contract execution a performance bond with Power of Attorney, on the forms provided, in an amount equal to \$1,000,000 and agrees that this bond will be secured by a surety or insurance company currently on the U.S. Department of the Treasury Financial Management Service list of approved bonding companies which is published annually in the Federal Register, or by a Louisiana domiciled insurance company with at least an A- rating in the latest printing of the A.M. Best's Key Rating Guide to write individual bonds up to ten percent of policyholders' surplus as shown in the A.M. Best's Key Rating Guide, or by an insurance company that is either domiciled in Louisiana or owned by Louisiana residents and is licensed to write surety bonds. In addition, the bond shall be written by a surety or insurance company that is currently licensed to do business in the state of Louisiana.

Contractor hereby agrees and acknowledges that failure to perform and timely pay its laborers, suppliers and subcontractors in accordance with the Contract may result in forfeiture of Performance and Payment Security.

Deductibles and Self-Insured Retentions

Any deductibles or self-insured retentions must be declared to and accepted by OCD. The Contractor shall be responsible for all deductibles and self-insured retentions. For purposes of this contract, the Contractor may carry deductibles in the amount for \$250,000 or less.

25.1 OTHER INSURANCE PROVISIONS

The policies are to contain, or be endorsed to contain, the following provisions:

- A. Commercial General Liability, Automobile Liability, and Cyber Liability Coverages** – OCD, its officers, agents, employees and volunteers shall be named as an additional insured as regards negligence by the contractor. ISO Forms CG 20 10 (for ongoing work) AND CG 20 37 (for completed work) (current forms approved for use in Louisiana), or equivalents, are to be used when applicable. The coverage shall contain no special limitations on the scope of protection afforded to OCD.

The Contractor's insurance shall be primary as respects the OCD, its officers, agents, employees and volunteers for any and all losses that occur under the contract. Any insurance or self-insurance maintained by the OCD shall be excess and non-contributory of the Contractor's insurance.

- B. Workers' Compensation and Employers Liability Coverage** – To the fullest extent allowed by law, the insurer shall agree to waive all rights of subrogation against the OCD, its officers, agents, employees and volunteers for losses arising from work performed by the Contractor for the OCD.

- C. All Coverages** – All policies must be endorsed to require 30 days written notice of cancellation to the OCD. Ten-day written notice of cancellation is acceptable for non-payment of premium. Notifications shall comply with the standard cancellation provisions in the Contractor's policy. In addition, Contractor is required to notify OCD of policy cancellations or reductions in limits.

The acceptance of the completed work, payment, failure of the OCD to require proof of compliance, or OCD's acceptance of a non-compliant certificate of insurance shall release the Contractor from the obligations of the insurance requirements or indemnification agreement.

The insurance companies issuing the policies shall have no recourse against the OCD for payment of premiums or for assessments under any form of the policies.

Any failure of the Contractor to comply with reporting provisions of the policy shall not affect coverage provided to the OCD, its officers, agents, employees and volunteers.

- D. Acceptability of Insurers** – All required insurance shall be provided by a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located. Insurance shall be placed with insurers with an A.M. Best's rating of **A-:VI or higher**. This rating requirement may be waived for workers compensation coverage only.

If at any time an insurer issuing any such policy does not meet the minimum A.M. Best rating, the Contractor shall obtain a policy with an insurer that meets the A.M. Best rating and shall submit another Certificate of Insurance within 30 days.

- E. Verification of Coverage** - Contractor shall furnish OCD with Certificates of Insurance reflecting proof of required coverage. The Certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. The Certificates are to be received and approved by OCD before work commences and upon any contract renewal or insurance policy renewal thereafter.

The Certificate Holder shall be listed as follows:

State of Louisiana
Office of Community Development, Its Officers, Agents, Employees and Volunteers
617 N. Third Street, 6th Floor
Baton Rouge, LA 70802
Building/Construction Management Selected Services

In addition to the Certificates, Contractor shall submit the declarations page and the cancellation provision for each insurance policy. OCD reserves the right to request complete certified copies of all required insurance policies at any time.

Upon failure of the Contractor to furnish, deliver and maintain required insurance, this contract, at the election of the OCD, may be suspended, discontinued or terminated. Failure of the Contractor to purchase and/or maintain any required insurance shall not relieve the Contractor from any liability or indemnification under the contract.

- F. Subcontractors** - Contractor shall include all subcontractors as insureds under its policies OR shall be responsible for verifying and maintaining the Certificates provided by each subcontractor. Subcontractors shall be subject to all of the requirements stated herein. Exceptions to the insurance requirements prescribed herein may be made with the written approval of OCD. Contractor shall furnish OCD with Certificates reflecting proof of required coverage for all first tier subcontractors. OCD reserves the right to request copies of all subcontractor's Certificates at any time.

26 SECTION 3 COMPLIANCE IN EMPLOYMENT AND TRAINING

The work to be performed under this Agreement, including services performed under any related subcontract or subrecipient agreement, is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u (Section 3), 24 CFR §75, and 85 FRN 2020 19183-85, and any directives, benchmarks and programmatic requirements hereafter issued by HUD or OCD in the implementation of Section 3 requirements. Section 3 requires that to the greatest extent feasible, and consistent with existing Federal, state, and local laws and regulations—recipients must ensure that within the metropolitan area (or nonmetropolitan county) in which the project is located: (1) employment and training opportunities arising in connection with Section 3 Projects are provided to Section 3 Workers ; and (2) contracts for work awarded in connection with Section 3 Projects are provided to business concerns that provide economic opportunities to Section 3 Workers.

27 APPLICABLE LAW

This Contract shall be governed by and interpreted in accordance with the laws of the State of Louisiana. Venue of any action brought with regard to this Contract shall be in the Nineteenth Judicial District Court, parish of East Baton Rouge, State of Louisiana.

28 DRUG-FREE WORKPLACE REQUIREMENT

Contractor and Subcontractors will certify that they have provided a drug-free workplace in compliance with The Drug-Free Workplace Act of 1988 (42 U.S.C. 701).

29 OWNERSHIP OF DOCUMENTS

All records, reports, documents, or other material or data, including electronic data, related to this Contract and/or obtained or prepared by Contractor, and all repositories and databases compiled or used, regardless of the source of information included therein, in connection with performance of the Services contracted for herein shall become the property of the OCD, and shall, upon request, be returned by Contractor to the OCD at termination or expiration of this Contract. Cost incurred by Contractor to compile and transfer information for return to the OCD shall be billed on a time and materials basis, is subject to the maximum amount of this Contract. Software and other materials owned by Contractor prior to the date of this Contract and not related to this Contract shall be and remain the property of Contractor. The OCD will provide specific project information to Contractor necessary to complete Services described herein.

All records, reports, documents and other material delivered or transmitted to Contractor by the OCD shall remain the property of the OCD and shall be returned by Contractor to the OCD, upon request, at termination, expiration or suspension of this Contract.

30 DELAY OR OMISSION

No delay or omission in the exercise or enforcement of any right or remedy accruing to a Party under this Agreement shall impair such right or remedy or be construed as a waiver of any breach theretofore or thereafter occurring. The waiver of any condition or the breach of any term, covenant, or condition herein or therein contained shall not be deemed to be a waiver of any other condition or of any subsequent breach of the same or any other term, covenant or condition herein or therein contained.

31 ELIGIBILITY STATUS

Contractor, and each tier of Subcontractors, 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 2 CFR part 2424.

Contractor has a continuing obligation to disclose any suspensions or debarment by any government entity, including but not limited to the General Services Administration (GSA). Failure to disclose may constitute grounds for suspension and/or termination of the Contract and debarment from future contracts.

32 LEGAL AUTHORITY

Contractor assures and guarantees that it possesses the legal authority, pursuant to any proper, appropriate and official motion, resolution or action passed or taken, giving the Contractor legal authority to enter into this Agreement, receive funds, authorized by this Agreement and to perform the services the Contractor is obligated to perform under this Agreement.

33 ENERGY EFFICIENCY

Contractor shall recognize 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 to the extent applicable to Contractor and its Subcontractors. The OCD will provide such standards and policies to Contractor as a pre-condition of this stipulation.

34 COVENANT AGAINST CONTINGENT FEES

Contractor shall warrant that no person or other organization has been employed or retained to solicit or secure this Agreement upon contract or understanding for a commission, percentage, brokerage, or contingent fee. For breach or violation of this warrant, the State shall have the right to annul this Contract without liability or, in its discretion, to deduct from the Contract or otherwise recover the full amount of such commission, percentage, brokerage or contingent fee, or to seek such other remedies as legally may be available.

35 CODE OF ETHICS/DISASTER RECOVERY CONTRACT PROHIBITIONS

The Contractor acknowledges that Chapter 15 of Title 42 of the Louisiana Revised Statutes (R.S. 42:1101 et. seq., Code of Governmental Ethics) applies to the Contracting Party in the Performance of services called for in this contract. The Contractor agrees to immediately notify the state if potential violations of the Code of Governmental Ethics arise at any time during the term of this contract.

In addition to the Louisiana Ethics Code, the Contractor and all its subcontractors must additionally comply with R.S. 42:114.3, which prohibits participation (either directly or through a subcontractor relationship) in the Contract by any statewide elected officials, legislators, the commissioner of administration, and the chief of staff or executive counsel to the governor, and any of their spouses, and any corporation, partnership, or other legal entity in which any such person owns at least 5%. Compliance of a subcontractor will be determined based on the value of the Contract between the State and Contractor.

36 SEVERABILITY

If any term or condition of this Contract or the application thereof is held invalid, such invalidity shall not affect other terms, conditions, or applications which can be given effect without the invalid term, condition, or application; to this end the terms and conditions of this Contract are declared severable.

37 ENTIRE AGREEMENT CLAUSE

This contract, together with the Emergency RFP and addenda issued thereto by the State, the proposal submitted by the Contractor in response to the State's Emergency RFP, and any exhibits specifically incorporated herein by reference, constitute the entire agreement between the parties with respect to the subject matter.

38 ORDER OF PRECEDENCE

This Contract shall, to the extent possible, be construed to give effect to all of its provisions; however, where provisions are in conflict, first priority shall be given to the provisions of the Contract, excluding the Request for Proposals, its amendments and the Contractor's Proposal; second priority shall be given to the provisions of the Request for Proposals and its amendments; and third priority shall be given to the provisions of the Proposal.

39 NOTICES

Any notice required or permitted to be given under or in connection with this Agreement shall be in writing and shall be either hand-delivered or mailed, postage prepaid by first-class mail, registered or certified, return receipt requested, or delivered by private, commercial carrier, express mail, such as Federal Express, or sent by, telecopy or other similar form of rapid transmission confirmed by written confirmation mailed (postage prepaid by first-class mail, registered or certified, return receipt requested or private, commercial carrier, express mail, such as Federal Express) at substantially the same time as such rapid transmission. All such communications shall be transmitted to the address or numbers set forth below, or such other address or numbers as may be hereafter designated by a Party in written notice to the other Party compliant with this Section.

To OCD:

Executive Director
Division of Administration
Office of Community Development
P.O. Box 94095
Baton Rouge, LA 70804

To Contractor:

Joshua McCoy
Owner/Manager
Dynamic Group, LLC
3045 Westfork Drive
Baton Rouge, LA 70816
(225) 485-7205
jmccoy@dynamicgrp.com

40 NO THIRD PARTY BENEFICIARIES

This Contract does not create, nor is it intended to create, any third party beneficiaries or contain any stipulations pour autrui. The State and the Contractor are and shall remain the only parties to this Contract and the only parties with the right to enforce any provision thereof and shall have the right, without the necessity of consent of any third party, to modify or rescind this Contract.

The services under the Contract and all reports and deliverables issued hereunder are for the sole use and reliance of the State, unless expressly agreed in writing by the State and Contractor. This section does not affect the indemnity and insurance obligations under this Contract. The warranty requirements under construction activities are not limited by this Section and a homeowner, through the individual grant agreement, will have a direct right against the contractor for any warranty claim. However, that right shall not limit the State and Contractors ability to amend or modify or terminate this Agreement without the consent of the homeowner.

41 PUBLIC COMMUNICATIONS

The Contractor shall not issue or participate in any public communications, public meetings, or communications with elected officials or their representatives regarding the Program and/or Contractor's activities under this Contract without the prior consent of OCD. All publications, press releases, articles, media requests/interviews or other forms of public communication must be submitted to OCD for approval prior to issuance. Furthermore, the Contractor must receive prior written approval from OCD prior to participating in oral presentations or presenting/distributing printed materials regarding the Program and/or the Contractor's activities under this Contract at any conferences, symposiums or topical meetings/gatherings of a similar nature.

The Contractor shall coordinate activities regarding the Program with the relevant OCD personnel, such as OCD personnel in environmental, labor, monitoring and compliance, legal and finance sections.

The Contractor shall not have any communication with federal or other state and/or local government agencies regarding the Program and/or the Contractor's activities under this Contract without the prior consent of OCD.

Any breach of the aforementioned terms and conditions shall constitute grounds for immediate termination of this Contract and the Contractor's forfeiture of outstanding financial obligations pursuant to the Program and the Contractor's activities under this Contract.

42 SAFETY

Contractor shall exercise proper precaution at all times for the protection of persons and property and shall be responsible for all damages or property, either on or off the worksite, which occur as a result of its performance of the work. The safety provisions of applicable laws and building and construction codes, in addition to specific safety and health regulations described by 29 CFR 1925, shall be observed and Contractor shall take or cause to be taken such additional safety and health measures as Contractor may determine to be reasonably necessary.

43 COPYRIGHT

No materials, to include but not limited to reports, maps, or documents produced as a result of this Contract, in whole or in part, shall be available to Contractor for copyright purposes. Any such material produced as a result of this Contract that might be subject to copyright shall be the property of the OCD and all such rights shall belong to the OCD.

44 PROVISION REQUIRED BY LAW DEEMED INSERTED

Each and every provision of law and clause required by law to be inserted in this Contract shall be deemed to be inserted herein and the Contract shall be read and enforced as though it were included herein, and if through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon the request of either Party the Contract shall forthwith be amended to make such insertion or correction.

45 NO AUTHORSHIP PRESUMPTIONS

Each of the Parties has had an opportunity to negotiate the language of this Contract in consultation with legal counsel prior to its execution. No presumption shall arise or adverse inference be drawn by virtue of authorship, and each Party hereby waives the benefit of any rule of law that might otherwise be applicable

in connection with the interpretation of this Contract, including but not limited to any rule of law to the effect that any provision of this Contract shall be interpreted or construed against the Party that (or whose counsel) drafted that provision. The rule of no authorship presumption set forth in this paragraph is equally applicable to any Person that becomes a Party by reason of assignment and/or assumption of this Contract and any successor to a signatory Party.

46 ADVERTISING

The Contractor shall not refer to the Contract or the Contractor's relationship with the State hereunder in commercial advertising or press releases without prior approval from the Division of Administration.

Under no circumstances shall advertising or other communications with the media be presented in such a manner as to state or imply that the Contractor or the Contractor's services are endorsed by the State.

47 WAIVER OF NON-COMPETITION ENFORCEMENT

Contractor agrees to waive enforcement of each and every contract provision it may have restraining of Contractor's employees, any tier of subcontractors, or any of their employees, from employment or contracting with the State or any contractor/subcontractor thereof.

48 COMMISSIONER'S STATEMENTS

Statements, acts and omissions made by or on behalf of the Commissioner of Administration regarding the Emergency RFP or Emergency RFP process, this Contract, any Contractor and/or any subcontractor of the Contractor shall not be deemed a conflict of interest when the Commissioner is discharging his/her duties and responsibilities under law, including, but not limited, to the Commissioner of Administration's authority in procurements matters.

49 CONTRACTOR'S COOPERATION

The Contractor has the duty to fully cooperate with the State and provide any and all requested information, documentation, etc. to the State when requested. This applies even if this Contract is terminated and/or a lawsuit is filed. The Contractor shall not limit or impede the State's right to audit and shall not withhold State-owned documents.

50 E-VERIFY

Contractor acknowledges and agrees to comply with the provisions of La. R.S. 38:2212.10 and federal law pertaining to E-Verify in the performance of services under this Contract.

51 PROHIBITION OF DISCRIMINATORY BOYCOTTS OF ISRAEL

In accordance La. R.S. 39:1602.1, for any contract for \$100,000 or more and for any contractor with five or more employees, Contractor, or any Subcontractor, shall certify it is not engaging in a boycott of Israel, and shall, for the duration of this Contract, refrain from a boycott of Israel.

The State reserves the right to terminate this Contract if the Contractor, or any Subcontractor, engages in a boycott of Israel during the term of the Contract.

52 CYBERSECURITY TRAINING

In accordance with La. R.S. 42:1267(B)(3) and the State of Louisiana's Information Security Policy, if the Contractor, any of its employees, agents, or subcontractors will have access to State government information technology assets, the Contractor's employees, agents, or subcontractors with such access must complete cybersecurity training annually, and the Contractor must present evidence of such compliance annually and upon request. The Contractor may use the cybersecurity training course offered by the Louisiana Department of State Civil Service without additional cost.


For purposes of this Section, "access to State government information technology assets" means the possession of credentials, equipment, or authorization to access the internal workings of State information technology systems or networks. Examples would include but not be limited to State-issued laptops, VPN credentials to access the State network, badging to access the State's telecommunications closets or systems, or permissions to maintain or modify IT systems used by the State. Final determination of scope inclusions or exclusions relative to access to State government information technology assets will be made by the Office of Technology Services.

53 OTHER REMEDIES

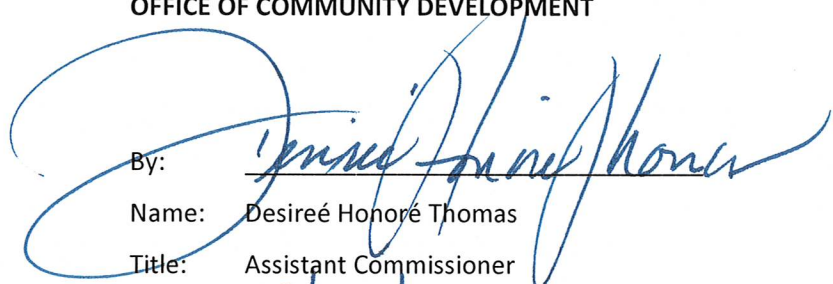
If the Contractor fails to perform in accordance with the terms and conditions of this Contract, or if any lien or claim for damages, penalties, costs and the like is asserted by or against the State, then, upon notice to the Contractor, the State may pursue all remedies available to it at law or equity, including retaining monies from amounts due the Contractor and proceeding against any surety of the Contractor.

Balance of this Contract left blank intentionally.

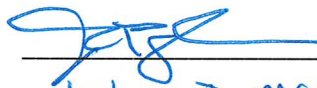
THUS DONE AND SIGNED on the date(s) noted below, but effective as of the date given above:

By: 
Name: Patrick W. Forbes
Title: Executive Director
Date: 8/16/22

OFFICE OF COMMUNITY DEVELOPMENT

By: 
Name: Desiree Honore Thomas
Title: Assistant Commissioner
Date: 8/16/2022

DIVISION OF ADMINISTRATION

By: 
Name: Joshua P. McLaughlin
Title: CEO
Date: 8/13/22

CONTRACTOR

Attachment I

Scope of Services for Building/Construction Management Services

2.1 Scope of Work

The Louisiana Division of Administration, Office of Community Development (hereinafter referred to as the "OCD") requires services to support the Building/Construction Management selected services for any federal or state funded (in whole or in part) grants awarded or administered by OCD.

OCD requires the Contractor to offer comprehensive services that (1) are based on an understanding of the Program as outlined in the relevant Action Plan(s), http://www.doa.la.gov/Pages/oed-dru/Action_Plans.aspx) and/or other federal program resources, (2) provide the scope and breadth of services that are responsive to the present and future needs of the Program and (3) ensure all work is performed in a timely manner in accordance with programmatic, statutory, and regulatory requirements.

The Building/Construction Management (BCM) services will include successfully completing all homeowner appointments/visits, including scheduling and rescheduling phone calls and emails, all progress and other building inspections, coordination/communication with the OCD Program Management contractor(s), BCM subcontractors and/or OCD as needed, reconstruction, rehabilitation, new construction, elevation, housing plans, permits, local fees and all other activities necessary to complete the SOW, long with demolition activities (collectively "Construction Activities") for eligible homeowners given a construction assignment. This includes entering into appropriate arrangements with subcontractors and third party vendors, obtaining permits, disbursing funds to those subcontractors/vendors and monitoring compliance with all local, State and Federal laws and regulation and policies pertaining to these activities under the Program.

Contractor shall provide quality and timely construction management and construction services for disaster housing assistance under the Program, according to the approved scope of work (SOW) for construction for each property where the eligible homeowner chooses to have the state contract for and manage the repairs to their home. The Contractor shall furnish all necessary labor, materials, tools, equipment, all necessary water, heat, electricity, light, sanitary facilities and transportation necessary for performance of the work. All equipment, material, and articles furnished under this contract shall be new and of the most suitable grade for the purpose intended, unless otherwise specifically provided in the project scope of work approved by OCD. The Contractor shall be responsible for all damages to persons or property that occur as a result of the Contractor's fault or negligence, and shall take proper safety and health precautions to protect the work, the workers, the public, and the property of others. The Contractor will be directly responsible for ensuring the accuracy, timeliness, and completion of all tasks assigned under the BCM services and will be paid only on completion of work and draw schedule.

Due to age, physical condition and maintenance needs, much of Louisiana's existing housing cannot withstand the increased frequency or intensity of disasters. OCD's intent is to approach the construction and/or repairs with the intent to achieve the most resilient and efficient structure possible with a focus

on durability, serviceability, and sustainability. The state expects that the final construction will result in a structure that is:

1. Minimally impacted by future disaster (flood, hurricane, etc.) due to construction methods and materials used.
2. Minimizes post-disaster displacement by allowing the occupant to rapidly re-inhabit the affected structure.
3. Utilizes building systems and components that contribute to the state's overall expectation of longevity, safety, and environmental impact.

Contractor is expected to provide adequate resources for the timely completion of this contract. OCD will define milestones and deadlines for the work (including the scheduling of construction with the homeowner) and the Contractor shall perform to meet these timeframes and will be subject to penalties for failure to meet those requirements. Individual homes, rehabilitation (repair) shall be completed and have their grant awards closed-out within 183 days of homeowner's grant execution. Reconstruction homes (with or without elevation) will be allowed a maximum of 274 days from the homeowner's grant execution.

The Contractor is required to take affirmative steps to maximize use of Section 3 low- and very low-income residents and eligible businesses to the greatest extent feasible. See

<https://portalapps.hud.gov/Sec3BusReg/BRegistry/SearchResults.action?metropolitanArea=METRO12940M12940> for a list of Section 3 businesses.

See 23 CFR Part 25. The Contractor is required to take all necessary affirmative steps to assure that small and minority businesses, women's business enterprises, disadvantaged business enterprises and labor surplus area firms, are used when possible. See 2 CFR Part 200.321.

The Contractor is also encouraged to hire/employ as many local residents/enterprises as is consistent with providing efficient effective services under the contract(s). This includes both Contractor and subcontractor personnel.

Based on current available resources, it is anticipated that to ensure completion of this work and return Louisiana citizens to their home in a reasonably timely manner, the selected Contractor will be expected to staff its operations and secure sufficient resources to assist OCD with BCM services for approximately 2500 homes. The scope of services presented is based upon circumstances existing currently. The State reserves the right to modify or delete the scopes listed and, if appropriate, add additional scopes prior to and during the term of the Contract, subject to the approval of the OCD State Program Manager and the Office of State Procurement (OSP).

2.2 Tasks and Services

This section provides a detailed list of tasks and services the Contractor will be responsible for providing under the Contract.

Building/Construction Management

At a minimum the State expects the Contractor to execute the following tasks as part of the overall Contract as it relates to building/construction management:

1. Provide quality and timely construction management services for disaster housing assistance, including inspection and work write-ups, interim progress inspections and payments, through to final inspection, close-out/certificate of occupancy.
2. Provide all necessary services and act as a consultant to the OCD; procure all necessary building permits; housing plans; elevation certificates; obtain all necessary materials and perform the Construction Activities (and/or employ the additional services of subcontractors); coordinate all related inspections; obtain occupancy permits; manage and control construction costs to not exceed the SOW; provide OCD any and all documentation necessary to demonstrate completion of work and address grant program requirements; etc.
3. Conduct pre-construction meeting with the homeowner to discuss work to be done, anticipated timelines, and to communicate homeowner rights and responsibilities.
4. Provide an official certificate of occupancy (or local jurisdiction equivalent) upon completion of all work to the homeowner and retain this certificate on file.
5. The Contractor shall warrant for a period one year from final acceptance that work performed under this contract conforms to the contract requirements and is free of any defect in equipment, material, or workmanship performed by the Contractor or any subcontractor or supplier at any tier. (For reconstruction, the Louisiana New Home Warranty Act will apply.)
6. Understand and ensure all construction meets local and state building codes, ordinances and established/routinely enforced policies, conducting progress and final inspections and approval of payments accordingly. Contractor shall also comply and maintain appropriate documentation to ensure that all requirements of HUD and the CDBG program for repairs and new construction are met, including (but not limited to) those related to the use of recycled materials, minimum standards, mold remediation, lead-based paint, asbestos, floodplain management requirements, and those found in the HUD CPD Green Building Standards, including but not limited to Green Building Retrofit Checklist.
7. Coordinate with local/state building code enforcement officials, as necessary, to facilitate and ensure timely permitting, approvals, and inspections. The Contractor shall secure and pay for ALL permits, fees, elevation certificates, and licenses necessary for the proper execution and completion of the work. The cost of all such work, etc. shall be included in the BCM fee.
8. At all times during performance of this contract and until the work is completed and accepted, the Contractor shall directly superintend the work or assign and have on the work site a competent superintendent who has authority to act for the Contractor.

9. Report to the State any evidence of fraud or potential criminal activity as soon as possible but no later than two (2) workdays from discovery.
10. The Contractor shall at all times keep the work area, including storage and outdoor areas, free from accumulations of waste materials, and shall broom-clean the work site daily. After completing the work and before final inspection, the Contractor shall leave the work area in a clean, neat, and orderly condition; perform all specified tests; and, deliver the installation in complete and operating condition.
11. Develop, produce and maintain all required documentation required by HUD and OCD. Timely upload of documentation to System of Record, including but not limited to, building permits, change order documentation (e.g. scope, homeowner acceptance, etc.), warranty and/or warranty acknowledgment for New Home Warranty Act (as applicable), final acceptance signed by homeowner, certificate of occupancy and/or "no permit required" document (as applicable), post elevation certificate, Green Building Standard documentation (e.g. forms, checklists, certifications, reports, as applicable).
12. For each home, prepare and submit to the homeowner a practicable schedule, not to exceed 183 calendar days (274 calendar days for reconstruction), showing the order in which the Contractor proposes to perform the work, and the dates on which the Contractor contemplates starting and completing the several salient features of the work (including acquiring labor, materials, and equipment). The schedule shall be in the form suitable to indicate appropriately the percentage of work scheduled for completion by any given date during the period.
13. For each home, the Contractor shall complete all work for the agreed upon SOW. No adjustment in price will be made for differing or unknown site conditions, whether unforeseen or not, encountered during construction without the prior written approval of OCD.
14. Closely monitor all construction timelines and provide the State with weekly briefings and written reports that at a minimum outline the number of homes assigned, where they stand within the process, anticipated project completions in the current and following month, and any issues standing in the way of or slowing construction efforts beyond anticipated timelines. OCD may add additional reporting requirements as required and in their sole discretion.
15. Upon completion of the construction, document and obtain photos and other evidence (as defined by OCD) of completion of items approved in the project scope of work to obtain payment and demonstrate project completion.
16. Responsible for the timely coordination with homeowner for selection of finishes, fixture and cabinet styles and any other options available to the homeowner. The Contractor is precluded from alternative contract arrangements with the homeowner to upgrade fixtures, equipment, finishes, etc. beyond that allowable under the Program.
17. Provide all notices and comply with all applicable laws, ordinances, codes, rules and regulations. Notwithstanding the requirement of the Contractor to comply with the drawings and specifications in the contract, all work installed shall comply with all applicable local, state and federal codes and regulations as amended by any waivers.

18. In performing this contract, ensure that no laborer or mechanic shall be required to work in surroundings or under working conditions which are unsanitary, hazardous, or dangerous to his/her health and/or safety as determined under construction safety and health standards promulgated by the Secretary of Labor by regulation; protect the lives, health, and safety of other persons; prevent damage to property, materials, supplies, and equipment; and, avoid work interruptions.
19. Comply with regulations and standards issued by the Secretary of Labor at 29 CFR Part 1925.
20. Provide and pay for temporary heating, covering, and enclosures necessary to properly protect all work and materials against theft, damage by dampness and cold, to dry out the work, and to facilitate the completion of the work.
21. Preserve and protect all structures, equipment, utilities and vegetation (such as trees, shrubs, and grass) on or adjacent to the work site, which are not to be removed under this contract, and which do not unreasonably interfere with the work required under this contract.
22. Maintain an adequate inspection system and perform such inspections as will ensure that the work performed under the contract conforms to contract requirements. All work is subject to OCD inspection and testing at all places and at all reasonable times before acceptance to ensure strict compliance with the terms of the contract. The Contractor shall keep on the work site a copy of any drawings, specifications, permits, etc. and shall at all times give the SPM access thereto.
23. Prior to final acceptance of the work, for each home, the Contractor shall schedule an inspection with the homeowner. Any deficiencies will be noted and initialed by all parties. The Contractor will determine the final punch list items; meet with the homeowner to provide a copy and explain the final list; and, allow no more than 14 days for the Contractor to complete those items of work. The responsibility for water, electricity, etc. remains with the Contractor until the punch list is complete (when required). The Contractor's responsibility will terminate when all work has been completed, the final inspection made. The Contractor will then be released from further obligation except as required by the warranties specified elsewhere in the contract.
24. The Contractor shall warrant good title to all materials, supplies, and equipment incorporated in the work and agrees to deliver the premises together with all improvements thereon free from any claims, liens or charges, and agrees further that neither it nor any other person, firm or corporation shall have any right to a lien upon the premises or anything appurtenant thereto.
25. Provide all homeowner communications, meetings, emails, phone calls, etc. necessary to completing their SOW.
26. Provide all necessary construction inspections, including for homeowners changing from Solution 2 to Solution 1.
27. Provide all necessary communication with OCD Program Management contractor(s), BCM subcontractors and/ or OCD concerning all BCM activities.
28. Submit, on forms provided by the OCD, periodic estimates showing the value of the work performed during each period based upon the breakdown of the approved Xactimate estimate.

29. BCM fees should include all of Contractor's overhead and profit margin, inclusive of overhead related to staff time dedicated to managing and satisfying the scope of work requirements, tasks and services requirements, project requirements and performance requirements listed and described in this Emergency Contract, and, in particular, coordination of communication between Contractor, OCD, OCD's Program Management contractor, homeowners and other pertinent entities, agencies and/or persons. Communication efforts, with related documentation preparation needs, may be a significant effort depending on project complexity. OCD will not pay for staff time separate and apart from the BCM fee and expects the Contractor to submit BCM fees reflective of Contractor cost in this regard
30. Provide a direct intake system to the Contractor for homeowners to submit warranty claims. The Contractor shall track and report on all warranty claims, including dates of claim and responses; nature of complaint, investigation of claim; and the particular of resolution of dispute of the claim. This requirement will extend past the termination of the claim throughout the pendency of any warranty claims

2.3 Deliverables

Tasks to be accomplished under BCM services will be addressed in the contract or communicated by OCD to the Contractor and will include associated deliverables, performance measures, and timelines, among other requirements. OCD will define milestones and deadlines for the work (including the scheduling of construction with the homeowner) and the Contractor shall perform to meet these timeframes and will be subject to penalties for failure to meet those requirements. In general, it is anticipated that rehabilitation (repair for individual homes shall be completed and have their grant awards closed-out within 183 days of the homeowner's acceptance of the grant award. Reconstruction homes (with or without elevation) will be allowed a maximum of 274 days.

OCD will designate a State Program Manager (SPM) for this contract that will serve as the principal point of contact for the Contractor. The Contractor shall be the single point of contact for all subcontract work.

Changes and additions to deliverables will be made upon thirty (30) days prior written notice to Contractor, subject to mutual agreement of the parties, State may (i) add or delete deliverables and/or (ii) modify existing deliverables, all pursuant to agreed upon procedures.

2.4 Technical Requirements

Not applicable to this Emergency Contract.

2.5 Project Requirements

Contractor's General Requirements (for Solution 1- Turnkey (Full Service) - Contractor will provide a "full service" construction support for homeowners who select that option. Once a grant award has been made and the homeowner has selected the **State Solution 1** option, the Contractor will commit to deliver the eligible repairs, elevations or reconstructions within the Scope of Work (SOW) which is developed as part of the scope of work found in Part 2 of this Emergency Contract.

Any additional costs not otherwise approved by the SPM shall be the responsibility of the Contractor. The SOW calculation will be based on the Xactimate software cost estimating tool for rehabilitation. The price per square foot for reconstruction/new construction is detailed by the program in the "Solution 1 Reconstruction Standards and Guidelines" dated 7/29/2022, and is subject to revision by OCD without contract amendment. OCD and the contractor will review the Xactimate software quarterly and determine whether any updates are necessary. Any agreed upon adjustments will be prospective only to grants that have not yet closed. Homeowner association rules must be verified by a copy of the by-laws/covenants stating such restrictions. Repairs may involve complete reconstruction, repair, and/or elevation of existing homes, and will involve bringing homes into full compliance with program guidelines, HUD requirements (Including Green Building standards), and state and local floodplain management requirements and building codes (where applicable).

The Contractor must ensure all workers know and enforce housing policies required by OCD's Program and HUD (including, but not limited to, those addressing mobile homes, minimum standards, mold remediation, lead based paint, asbestos, green building standards, floodplain requirements, Section 504/ADA etc.). Contractor must also both ensure and document compliance with same. Solution 1 services will include resilient construction standards such as fortified roofs and reconstruction homes built elevated to a minimum of 3 feet, as per engineered foundation plans.

The Contractor must follow established processes for all homes scheduled for demolition. Dispose of mobile homes and all demolition/construction debris in accordance with all local, state, and Federal guidelines, regulations, and ordinances. Contractor shall recycle demolition-related materials whenever possible.

The Contractor must conduct site reconnaissance in accordance with established policies and coordinate with eligible applicants a minimum of 72 hours in advance of arrival.

The Contractor will ensure that all contract personnel (from prime to all sub-contractors associated with the contract) are fully trained, licensed (if required) and qualified to perform the tasks to which they have been assigned, and will maintain documented records of same for inspection at the request of OCD.

The Contractor will report to the State any evidence of fraud or potential criminal activity as soon as possible but no later than two (2) workdays from discovery. The Contractor is prohibited from placing a lien on the homeowner's property. This prohibition shall apply to all subcontractors at any tier and all materials suppliers.

The Contractor must provide the State notice on all sub-contractors it intends to hire to accomplish the recovery mission. All sub-contractors must meet state and federal regulatory, compliance and licensing guidelines. Contractor shall also provide evidence of personnel qualifications for review, as required.

Background Check

The Contractor must, at its expense, arrange for a background check for each of its employees, as well as the employees of any of its subcontractors, who will have access to state facilities or construction sites, either through on-site access or through remote access. Background checks shall be conducted via the Request for Criminal Record Check form and procedure found at:

Bureau of Criminal Identification and Information
Baton Rouge, LA 70896-6614
225-925-6095

<http://www.lsp.org/technical.html#criminal>
<http://www.lsp.org/pdf/crAuthorizationForm.pdf>

OCD may approve the use of alternate sources for background checks upon request of the Contractor for good cause.

Before the Office of Community Development will permit onsite access to the Contractor, any subcontractor, any of their employees or authorized representatives, the Contractor must provide written confirmation that the background checks have been conducted with a “no findings” result.

Drug Screening

The Contractor must, at its expense, arrange for a drug screening for each of its employees, as well as the employees of any of its subcontractors, who will have access to State facilities and information, either through on-site access or through remote access. The Contractor must provide written confirmation that the drug tests have been conducted with no “findings” result.

Attachment II – Rate Schedule

All construction permitting fees are included in the BCM fees. BCM fees will not be reimbursed as part of interim payments. Contractor will be due the full BCM fee upon completion and acceptance of each repaired home.

BUILDING/CONSTRUCTION MANAGEMENT SOW COST	<i>\$ FEE PER HOME*</i>
Fee for Scope of Work from \$100 to \$2,000	\$600
Fee for Scope of Work from \$2,000.01 to \$5,000	\$1,500
Fee for Scope of Work from \$5,000.01 to \$10,000	\$3,000
Fee for Scope of Work from \$10,000.01 to \$15,000	\$4,500
Fee for Scope of Work from \$15,000.01 to \$30,000	\$9,000
Fee for Scope of Work from \$30,000.01 to \$60,000	\$18,000
Fee for Scope of Work from \$60,000.01 to \$75,000	\$22,500
Fee for Scope of Work from \$75,000.01 to \$100,000	\$30,000
Fee for Scope of Work from \$100,000.01 to \$200,000	\$60,000
Fee for Scope of Work from \$200,000.01 to \$300,000	\$90,000

ATTACHMENT III

CLAUSES APPLICABLE TO FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)

FUNDED SERVICES

Right to Audit / Records Retention

The State Legislative Auditor, internal auditors of the Division of Administration, agency auditors, and if applicable, federal auditors shall be entitled to audit the books and records of a contractor or any subcontractor under any negotiated contract or subcontract to the extent that such books and records relate to the performance of such contract or subcontract. Such books and records shall be maintained by the contractor for a period of five (5) years from the date of final payment under the prime contract and by the subcontractor for a period of five (5) years from the date of final payment under the subcontract.

Access to Records. The following access to records requirements apply to this contract:

- (1) The contractor agrees to provide OCD, the FEMA Administrator or his authorized representatives, the Comptroller General of the United States, or any of their authorized representatives access to any books, documents, papers, and records of the Contractor which are directly pertinent to this contract for the purposes of making audits, examinations, excerpts, and transcriptions.
- (2) The Contractor agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

The contractor agrees to provide the FEMA Administrator or his authorized representatives access to construction or other work sites pertaining to the work being completed under the contract.

Discrimination Clause

The contractor agrees to abide by the requirements of the following as applicable: Title VI of the Civil Rights Act of 1964 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 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 contractor agrees to abide by the requirements of the Americans with Disabilities Act of 1990.

Contractor agrees not to discriminate in its employment practices, and will render services under this contract without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, disability, or age in any matter relating to employment. Any act of discrimination committed by Contractor, or failure to comply with these statutory obligations when applicable shall be grounds for termination of this contract.

Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided setting forth the provisions of this nondiscrimination clause.

The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the

contractor, state that all qualified applicants will receive considerations for employment without regard to race, color, religion, sex, or national origin. The contractor will send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice to be provided advising the said labor union or workers' representatives of the contractor's commitments under this section, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and by rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records, and accounts by the administering Agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders. In the event of the contractor's noncompliance with the nondiscrimination clauses of this contract or with any of the said rules, regulations, or orders, this contract may be canceled, terminated, or suspended in whole or in part and the contractor may be declared ineligible for further Government contracts or federally assisted construction contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions as may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law. The contractor will include this discrimination clause section in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to section 204 of Executive Order 11246 of September 24, 1965, so that it will be binding upon each subcontractor or vendor. The contractor will take such action with respect to any subcontract or purchase order as the administering Agency may direct as a means of enforcing such provisions, including sanctions for noncompliance: Provided, however, that in the event a contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the administering Agency the contractor may request the United States to enter into such litigation to protect the interests of the United States.

Contractor's Certification of No Federal or State Suspension or Debarment

Contractor 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 Contract and debarment from future contracts. Contractor shall not employ any sub-contractors pursuant to this contract that are suspended or debarred by any government entity.

- (1) This contract is a covered transaction for purposes of 2 C.F.R. pt. 180 and 2 C.F.R. pt. 3000. As such the contractor is required to verify that none of the contractor, its principals (defined at 2 C.F.R. § 180.995), or its affiliates (defined at 2 C.F.R. § 180.905) are excluded (defined at 2 C.F.R. § 180.940) or disqualified (defined at 2 C.F.R. § 180.935).
- (2) The contractor must comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C and must include a requirement to comply with these regulations in any lower tier covered transaction it enters into.
- (3) This certification is a material representation of fact relied upon by Contractor. If it is later determined that the contractor did not comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, in addition to remedies available to GOHSEP, the Federal Government may pursue available remedies, including but not limited to suspension and/or debarment.

(4) The Contractor agrees to comply with the requirements of 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C while this contract is valid and throughout the period of any contract that may arise from this proposal. The Contractor further agrees to include a provision requiring such compliance in its lower tier covered transactions.

Federal Funds

The Federal Emergency Management Agency (FEMA) is providing funding for this contract. As such, the State and Contractor shall be required to comply with those requirements stated in 44 CFR Part 13 and 2 CFR Part 200, where applicable.

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).

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 EPA List of Violating Facilities.

Byrd Anti-Lobbying Act

The Contractor will be expected to comply with Federal statutes required in the Anti-Lobbying Act. Contractors who apply or bid for an award shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any Agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the recipient.

Procurement of Recovered Materials

In the performance of this contract, the Contractor shall make maximum use of products containing recovered materials that are EPA- designated items unless the product cannot be acquired—

- i. Competitively within a timeframe providing for compliance with the contract performance schedule;
- ii. Meeting contract performance requirements; or
- iii. At a reasonable price.

Information about this requirement, along with the list of EPA-designate items, is available at EPA's Comprehensive Procurement Guidelines web site, <https://www.epa.gov/smm/comprehensive-procurement-guideline-cpg-program>.

Compliance with Federal Executive Orders

This is an acknowledgement that FEMA financial assistance will be used to fund the contract only. The contractor will comply with all applicable federal law, regulations, executive orders, FEMA policies, procedures, and directives.

No Obligation by the Federal Government

The Federal Government is not a party to this contract and is not subject to any obligations or liabilities to the non-Federal entity, contractor, or any other party pertaining to any matter resulting from the contract.

Copeland Anti-Kickback Act 2 CFR 200

Contractor. The contractor shall comply with 18 U.S.C. § 874, 40 U.S.C. § 3145, and the requirements of 29 C.F.R. pt. 3 as may be applicable, which are incorporated by reference into this contract.

Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clause above and such other clauses as the FEMA may by appropriate instructions require, and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all of these contract clauses.

Breach. A breach of the contract clauses above may be grounds for termination of the contract, and for debarment as a contractor and subcontractor as provided in 29 C.F.R. § 5.12.

Clean Air Act 2 CFR 200

The contractor agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. § 7401 et seq.

The contractor agrees to report each violation to State of LA- GOHSEP and understands and agrees that the State of LA- GOHSEP will, in turn, report each violation as required to assure notification to the Federal Emergency Management Agency, and the appropriate Environmental Protection Agency Regional Office.

The contractor agrees to include these requirements in each subcontract exceeding \$150,000 financed in whole or in part with Federal assistance provided by FEMA.

Federal Water Pollution Control Act 2 CFR 200

The contractor agrees to comply with all applicable standards, orders or regulations issued pursuant to the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 et seq.

The contractor agrees to report each violation to the State of LA- GOHSEP and understands and agrees that the State of LA- GOHSEP will, in turn, report each violation as required to assure notification to the Federal Emergency Management Agency, and the appropriate Environmental Protection Agency Regional Office.

The contractor agrees to include these requirements in each subcontract exceeding \$150,000 financed in whole or in part with Federal assistance provided by FEMA.

Contract Work Hours and Safety Standards Act 2 CFR Appendix II (E)

Overtime requirements. No contractor or subcontractor contracting for any part of the contract work which may require or involve the employment of laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which he or she is employed on such work to work in excess of forty hours in such workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of forty hours in such workweek.

Violation; liability for unpaid wages; liquidated damages. In the event of any violation of the clause set forth in paragraph (1) of this section the contractor and any subcontractor responsible therefor shall be liable for the unpaid wages. In addition, such contractor and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory), for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic, including watchmen and guards, employed in violation of the clause set forth in paragraph (1) of this section, in the sum of \$10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in paragraph (1) of this section.

Withholding for unpaid wages and liquidated damages. The (write in the name of the Federal agency or the loan or grant recipient) shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by the contractor or subcontractor under any such contract or any other Federal contract with the same prime contractor, or any other federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime contractor, such sums as may be determined to be necessary to satisfy any liabilities of such contractor or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in paragraph (2) of this section.

Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clauses set forth in paragraph (1) through (4) of this section and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for compliance by any subcontractor or lower tier subcontractor with the clauses set forth in paragraphs (1) through (4) of this section.

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ATTACHMENT IV

SERVICE LEVEL DELIVERABLES AND PERFORMANCE MEASURES

*For any deliverable that is time based that the Contractor anticipates will not be met, as soon as the Contractor is aware of circumstances beyond the Contractor's reasonable anticipation or control which may result in an inability to meet the deliverable, Contractor shall immediately notify the SPM in writing of those circumstances in order to seek an extension of the deadline for such deliverable. All time based deliverables are based on calendar days, including weekends and holidays.

Additional deliverables may be included in specific task orders, after Contract execution.

	<u>Task</u>	<u>Deliverable</u>	<u>Measurement</u>	<u>Penalty Payment</u>
1	Performance Bond	Performance Bond for Contractor as defined in this contract and acceptable to State delivered within 7 business days of contract execution by all parties. Upon any termination or cancellation of bond, proof of replacement must be provided within 7 business days.	Performance Bond obtained	Contractor will provide a Penalty Payment of \$1000 per day beyond 7 business days of contract execution by all parties and per day beyond 7 business days after any subsequent bond termination or cancellation dates.
2	Proof of required Insurance	Approved and accepted proof of insurance	Date of presentation to State Program Manager.	Contractor will provide a Penalty Payment of \$1000 per day beyond 7 business days of contract execution by all parties and per day beyond 7 business days after any subsequent policy termination or cancellation dates.

3	Section 3 Hiring Plan	Approved and accepted Section 3 Plan within 7 business days of Contract execution by all parties.	Date of State Program Manager Acceptance	Contractor will provide a Penalty Payment of \$5000 per week the plan remains unapproved beyond the due date, unless the delay is attributable to the State.
4	Subcontractor Monitoring Plan	Approved and accepted Subcontractor Monitoring Plan within sixty calendar days of Contract execution by all parties.	Date of State Program Manager Approval of Subcontractor Monitoring Plan	If the State Program Manager does not approve the plan within the specified 60-day period, Contractor will have 30 calendar days to cure deficiencies with no penalty. If Contractor does not cure deficiencies within 30 calendar days, Contractor will provide a penalty Payment of \$1000 per week beyond the 30 calendar days cure period.
5	Section 3 Plan Compliance	Ongoing Section 3 Plan Compliance. The report following the Initial Section 3 Hiring Plan is to be presented by (date to be determined). Each quarterly plan must thereafter be submitted for OCD approval, 2 weeks after to the beginning of the quarter, for OCD approval.	Approval and acceptance of Section 3 Activities reflected in quarterly reporting per approved Section 3 Plan reporting requirements.	If the State Program Manager rejects the report on or before 8 business days after submission Contractor will have 15 business days to demonstrate past compliance, absent which Contractor will provide a Penalty Payment of \$1000.00. Repeated successive quarterly rejections of Section 3 compliance report will result in escalated Penalty Payment of \$10,000 per quarter.

6	Public Records Request	All information responsive to a public information request shall be provided to OCD within three (3) calendar days of request receipt, unless an exception to the date required is noted in the request.	Days between requested date and date provided to OCD.	Contractor will pay a Penalty Payment of \$500 per day for each late day until requested information is provided to OCD.
7	Complete individual Solution 1 repairs, with or without elevation, in 183 calendar days	Contractor will complete repairs for homes under Solution 1 in 183 calendar days from grant agreement execution date.	<p>Number of days from grant agreement execution date until completion and acceptance of Solution 1 repair.</p> <p>If Contractor believes revised scope is needed for a specific repair project, Contractor must prepare and submit a change order within 15 calendar days of closing date. If a change order is submitted as described above, the measurement will begin on the date the change order is approved by Second QC review (as noted in the transaction log history of the system of record).</p>	Contractor will provide a Penalty Payment of \$200 per day for each late day until completion and acceptance of repair.
8	Complete individual Solution 1 reconstruction, with or without elevation, in 274 calendar days	Contractor will complete reconstruction for homes under Solution 1 in 274 calendar days from the grant agreement execution date.	Number of days from grant agreement execution date and completion and acceptance of Solution 1 reconstruction.	Contractor will provide a Penalty Payment of \$200 per day for each late day until completion and acceptance of reconstruction.

3rd AMENDMENT TO:

PO # 2000687058
AMENDMENT # 3

CONTRACT FOR CONSULTING SERVICES

BY AND BETWEEN

STATE OF LOUISIANA, DIVISION OF ADMINISTRATION
OFFICE OF COMMUNITY DEVELOPMENT-DISASTER RECOVERY

AND

LEMOINE DISASTER RECOVERY, LLC

EFFECTIVE November 1, 2024

AMENDMENT PROVISIONS:

CHANGE AGREEMENT FROM:

Page 3

3 ADMINISTRATIVE REQUIREMENTS

3.1 TERM OF CONTRACT

The Contract shall begin on August 1, 2022 and shall end on July 31, 2025 unless terminated earlier in accordance with provisions herein. Prior to the extension of the contract 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 Contract amendment to the Office of State Procurement (OSP) to extend contract terms beyond the 3-year term. The total contract term, with extensions, shall not exceed five (5) years. The continuation of the Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

CHANGE AGREEMENT TO:

Page 3

3 ADMINISTRATIVE REQUIREMENTS

3.1 TERM OF CONTRACT

The Contract shall begin on August 1, 2022 and shall end on July 31, 2027 unless terminated earlier in accordance with provisions herein. The total contract term, with extensions, shall not exceed five (5) years. The continuation of the Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

CHANGE AGREEMENT FROM:

Page 12

5.3 TERMINATION FOR NON-APPROPRIATION OF FUNDS

The continuation of this Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the Contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act of Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the Contract, the Contract shall terminate on the date of the beginning of the first fiscal year for which funds have not been appropriated.

CHANGE AGREEMENT TO:

Page 12

5.3 TERMINATION FOR NON-APPROPRIATION OF FUNDS

The continuation of this Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the Contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act of Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the Contract, the Contract shall terminate on the date of the beginning of the first fiscal year for which funds have not been appropriated.

When funds are not appropriated or otherwise made available to support continuation of performance in the following fiscal year of a multiyear contract for professional or consulting services, the Contract for the remaining term shall be cancelled and the Contractor shall be reimbursed in accordance with the terms of the Contract for the reasonable value of any nonrecurring costs incurred but not amortized in the price of services delivered pursuant to the Contract. The cost of cancellation may be paid from appropriations made specifically for the payment of such cancellation costs or from unobligated funds of the using agency.

With respect to all multiyear contracts for professional services and consulting services pursuant to this Subsection, there shall be no provisions for a penalty to the state for cancellation or early payment of the Contract.

ADD TO PAGE 28:

54. PROHIBITION OF COMPANIES THAT DISCRIMINATE AGAINST FIREARM AND AMMUNITION INDUSTRIES

In accordance with La. R.S. 39:1602.2, the following applies to any competitive sealed bids, competitive sealed proposals, or contract(s) with a value of \$100,000 or more involving a for-profit company with at least fifty full-time employees:

Unless otherwise exempted by law, by submitting a response to this solicitation or entering into this contract, the Bidder, Proposer or Contractor certifies the following:

1. The company does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association based solely on the entity's or association's status as a firearm entity or firearm trade association;
2. The company will not discriminate against a firearm entity or firearm trade association during the term of the contract based solely on the entity's or association's status as a firearm entity or firearm trade association.

The State reserves the right to reject the response of the Bidder, Proposer or Contractor if this certification is subsequently determined to be false, and to terminate any contract awarded based on such a false response or if the certification is no longer true.


REASON FOR CHANGE:

To extend end date, per JLCB approval, to July 31, 2027 to allow completion of building construction management services for the Restore Louisiana program.

(Balance of this page left blank intentionally.)

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Lemoine Disaster Recovery, LLC and the State of Louisiana, Division of Administration, Office of Community Development have caused this Amendment to be executed by their respective duly authorized representatives on the dates below but effective as of the date first set forth above.


DocuSigned by:

871B315A00054D4...
12/20/2024

Signature Date

Name: Gina Campo
Title: Executive Director
Office of Community Development

Signature Date

Name: Taylor Barras
Title: Commissioner of Administration
Division of Administration

Signed by:

5E45E673CE034D6...
12/19/2024

Signature Date

Name: Mike Rice
Title: President

Lemoine Disaster Recovery, LLC

Lemoine Disaster Recovery, LLC
BCM Amend 3

STATE OF LOUISIANA

CONTRACT

PO# 2000687058

The State of Louisiana, Division of Administration, Office of Community Development, hereinafter sometimes referred to as "OCD" or the "State", and Lemoine Disaster Recovery, L.L.C., (Contractor) 1200 Brickyard Lane Suite 300, Baton Rouge, LA, 70802 sometimes referred to as the "Contractor", and Lemoine Company, L.L.C. (Guarantor) hereinafter do hereby enter into a Contract under the following terms and conditions. Contractor and OCD may sometimes hereinafter be collectively referred to as the "Parties" and individually as a "Party."

1 GENERAL AND ADMINISTRATIVE INFORMATION

This agreement addresses implementation and administration services needed to support the Louisiana Program (hereinafter referred to as "Program"). In addition to the Program, services may also be expanded to accommodate the Watershed Initiative, other existing disaster recovery programs and resiliency/mitigation program which OCD administers or is a stakeholder and/or other disaster recovery programs and other state or state or federally funded initiatives yet to be defined, including programs occurring as a result of past and future disasters. The programs are collectively known as the "Program".

• **SCOPE OF SERVICES**

Contractor hereby agrees to furnish services to State as specified in Attachment I- Scope of Services for Building/Construction Management (BCM) Services. All work performed under the Contract must be authorized by the State Program Manager (SPM). A full description of the Scope of Services and payment schedule is contained in the following attachments which are made a part of this Contract:

Attachment I –Scope of Services for Building/Construction Management Services

Attachment II – Rate Schedule

Attachment III- Clauses Applicable to Federal Emergency Management Agency (FEMA) funded services

NOTE: Attachment III is applicable only to services performed in connection with projects which are funded by FEMA, To the extent that Attachment III contradicts or is broader than existing language in the Contract, Attachment III will prevail in connection with FEMA funded projects.

Attachment IV-Service Level Deliverables and Performance Measures

Attachment V-Parent Company Guarantee

NOTE: The Contractor may not be the exclusive provider of any of the tasks in Attachment I –Scope of Services for Building/Construction Management Services. The Contractor will provide Building/Construction Management Services as assigned by task order from the State Program Manager (SPM). There is no guarantee of any quantity of work and the Contractor may only be assigned services for a portion of the Program applicants.

1.1 GOALS AND OBJECTIVES

The goals and objectives under this Contract include the following:

1. Provide Program services to meet the OCD's business requirements.
2. Provide operations management and application processing functions for the Program.
3. Provide long-term compliance and monitoring of completed Program applications.
4. Provide timely response to ongoing Program services requirements, including Action Plan modifications on short notice. Such responses should result in the rapid problem solving following known and established processes.
5. Provide comprehensive and proactive quality assurance and quality control functions.
6. Provide management of Subcontractors, if any.
7. Establishment of processes and procedures to close out and/or transition the Program as necessary.

1.2 PERFORMANCE MEASURES

The performance of this Contract will be measured by the State Program Manager (SPM) for, who are authorized on behalf of the State to evaluate the Contractor's performance against the criteria in Attachment I and any communications from the State Program Manager.

1.3 MONITORING PLAN

The State Program Manager, or designees, will monitor the services provided by the Contractor and the expenditure of funds under this Contract. The monitoring plan is as follows:

1. The Contractor will submit various weekly, biweekly, and monthly reports to the SPM as specified in the Scopes of Services and any directions from the SPM.
2. For each home, the Contractor shall complete all work required under this Contract within 183 calendar days (274 calendar days for reconstruction, with or without elevation) of the latest of: (a) the date of the homeowner executing a grant agreement. (b) a date thirty (30) days following the date of the homeowner executing a grant agreement, if the homeowner has not vacated the home; or (c) a date otherwise approved in writing by the State Program Manager. If the Contractor fails to complete the work within the time specified according to the approved schedule, or any approved extension, the Contractor shall pay to the OCD as a performance penalty, the sum of \$200 for each calendar day of delay.

1.4 CONTRACTOR TASKS AND RESPONSIBILITIES

See Attachment I: Scope of Services for Building/Construction Management Services.

1.5 DELIVERABLES

See Attachment I: Scope of Services for Building/Construction Management Services.

1.6 SUBSTITUTION OF KEY PERSONNEL

Personnel identified in the Proposal and other key personnel, including the Contractor's Program Director and Senior Manager(s), assigned during the term of this Contract may not be replaced without the written consent of the State. Such consent shall not be unreasonably withheld or delayed provided an equally

qualified replacement is proposed. In the event that any Contractor personnel become unavailable due to resignation, illness or other factors which are beyond the Contractor's reasonable control, (excluding assignment to a project outside this Contract), the Contractor shall provide an equally qualified replacement in time to avoid delays in services or deliverables specified by this Contract or by the State Program Manager. The Contractor will make every reasonable attempt to assign the personnel listed in the submitted proposal.

2 BACKGROUND CHECKS

The Contractor must, at its expense, arrange for a background check for each of its employees, as well as the employees of any of its subcontractors, who will have access to state facilities or construction sites, either through on-site access or through remote access. Background checks shall be conducted via the Request for Criminal Record Check form and procedure found at:

Bureau of Criminal Identification and Information
Baton Rouge, LA 70896-6614
225-925-6095

http://www.lsp.org/who_support.html#criminal
<http://www.lsp.org/pdf/crAuthorizationForm.pdf>

OCD may approve the use of alternate sources for background checks upon request of the Contractor for good cause.

Before the Office of Community Development will permit onsite access to the Contractor, any subcontractor, any of their employees or authorized representatives, the Contractor must provide written confirmation that the background checks have been conducted with a "no findings" result.

Drug Screening

The Contractor must, at its expense, arrange for a drug screening for each of its employees, as well as the employees of any of its subcontractors, who will have access to state facilities and information, either through on-site access or through remote access. The Contractor must provide written confirmation that the drug tests have been conducted with no "findings" result.

3 ADMINISTRATIVE REQUIREMENTS

3.1 TERM OF CONTRACT

The Contract shall begin on August 1, 2022 and shall end on July 31, 2025 unless terminated earlier in accordance with provisions herein. Prior to the extension of the contract 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 Contract amendment to the Office of State Procurement (OSP) to extend contract terms beyond the 3-year term. The total contract term, with extensions, shall not exceed five (5) years. The continuation of the Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

3.2 STATE FURNISHED RESOURCES

eGrants version 4.1 shall be provided as the Grant Management System (the system of record and the program application used for processing applicants during the application process) and hosted by the State. If applicable, the Contractor shall provide design documentation and requirements to the State for any customization required for the eGrants system to perform the services of this Contract. Upon State's approval, the State, with support from the Contractor, will work with appropriate software vendors to implement the request(s).

Additional software or licenses required to perform the services of this Contract, subject to approval from the State, will be reimbursable as an ODC. Any such software will be hosted by the State. Upon termination of this Contract such software and licenses shall be transferred to the State.

Any end-user facing equipment (such as tablets or PC's), software, personnel in support of that equipment (i.e. Helpdesk), and any network connectivity to the end user facing equipment are the responsibility of the Contractor. This will include any network equipment required to establish network connectivity via full peer-to-peer VPN tunnel connecting back to the State provided hosting environment (split tunnels will be strictly prohibited).

The State shall appoint a principal point of contact, a State Program Manager (SPM), for this Contract. The SPM will provide oversight of activities conducted hereunder. Notwithstanding the Contractor's responsibility for management during the performance of this Contract, the assigned SPM shall be the principal point of contact for the Contractor's performance under this Contract.

Contractor shall immediately notify the SPM in writing of circumstances where the nature or quantity of any resource provided under this section, or the failure of the State to provide resources required under this section, is preventing the performance of Contractor's obligations under this Contract. In the event that Contractor fails to provide such notice to the SPM, the Contractor may not base any delay or lack of performance under this Contract on the nature or quantity of resources provided under this Section or failure to provide required resources.

3.3 LICENSES AND PERMITS

Throughout the term of the Contract, the Contractor shall secure and maintain any and all licenses and permits required by law, including, but not limited to, a Residential Contractor's license and a Commercial Contractor's license with a Building Construction classification, issued by the Louisiana State Licensing Board for Contractors as well as pay inspection fees required to perform the work required to complete this Contract.

3.4 SECURITY

Contractor's personnel and subcontractors shall always comply with any applicable security regulations in effect at the State's premises, and externally for materials belonging to the State or to the Program. The State is responsible for providing written copies of the State's security regulations to the Contractor. The Contractor is responsible for reporting any known breach of security to the State promptly.

Contractor shall monitor the effectiveness of all required and agreed upon production security controls and promptly notify the State's information security team as soon as becoming aware of an actual or suspected:

- system or application compromise; or
- control failure; or
- unauthorized access or modification of a State system, application, data, content, or service.

Note: State Information Security Policy located at the link below:

<http://www.doa.la.gov/Pages/ots/InformationSecurity.aspx>

3.5 TAXES

Contractor is responsible for payment of all applicable taxes from the funds to be received under this Contract. Contractor's federal tax identification number is 82-3063616, and State tax identification number 9705930001.

Before the Contract may be approved, La. R.S. 39:1624(A)(10) requires the Office of State Procurement to determine that the Contractor is current in the filing of all applicable tax returns and reports and in the payment of all taxes, interest, penalties, and fees owed to the State and collected by the Department of Revenue. The Contractor shall provide its seven-digit LDR Account Number to the State for this determination. The State's obligations are conditioned on the Contractor resolving any identified outstanding tax compliance discrepancies with the Louisiana Department of Revenue within seven (7) days of such notification. If the Contractor fails to resolve the identified outstanding tax compliance discrepancies within seven days of notification, then the using agency may proceed with alternate arrangements without notice to the Contractor and without penalty.

3.6 CONFIDENTIALITY

All financial, statistical, personal, technical and other data and information relating to the State's operation and made available to the Contractor in order to carry out this Contract, or which become available to the Contractor in carrying out this Contract, shall be protected by the Contractor from unauthorized use and disclosure through the observance of the same or more effective procedural requirements as are applicable to the State. The identification of all such confidential data and information as well as the State's procedural requirements for protection of such data and information from unauthorized use and disclosure shall be provided by the State in writing to the Contractor. If the methods and procedures employed by the Contractor for the protection of the Contractor's data and information are deemed by the State to be adequate for the protection of the State's confidential information, such methods and procedures may be used, with the written consent of the State, to carry out the intent of this paragraph.

The Contractor shall not be required under the provisions of the paragraph to keep confidential any data or information which is or becomes publicly available, is already rightfully in the Contractor's possession, is independently developed by the Contractor outside the scope of the Contract, or is rightfully obtained from third parties.

All of the reports, information, data, et cetera, prepared or assembled by Contractor under this Contract

are confidential and Contractor agrees that they shall not be made available to any individual or organization without the prior written approval of the OCD. This does not extend to information that was obtained from the public domain such as public agencies or sources of information available to the general public. Under no circumstance shall the Contractor discuss and/or release information concerning this project without prior express written approval of OCD.

The obligations under Section 3.6 and its Subsections shall survive the termination or expiration of the Contract.

3.6.1 Confidential Information Of Applicants

All information (including, but not limited to, an applicant's photograph or photographic likeness) acquired by the Contractor or its Subcontractors, from whatever source, relating to individual applicant's application and related processing for any grant, or other Program administered under this Contract ("Confidential Applicant Data") shall be deemed confidential and protected from access, disclosure or use other than in compliance with this Contract. Confidential Applicant Data is included within the term Confidential Information and shall be entitled to all protections provided Confidential Information, as well as all other increased protections provided herein.

Summaries of applicant information compiled in an aggregate fashion which cannot be used to identify an individual may be reported as directed by the State by the Contractor in its performance of this Contract.

Other than as directed in writing by the State, only the Contractor's employees and Subcontractors' employees with a defined need to know (established in the written protocols and procedures specified in Section 3.6.2. below) shall be granted access to Confidential Applicant Data and only after they have been informed of the confidential nature of the Confidential Applicant Data. The level of access of such individuals shall be dictated by the level of their defined need to know.

3.6.2 State's Procedural Requirements

The State has provided to the Contractor: (a) the State Information Security Policy and (b) the Procedures for Information Requests from Database or Open Records Requests. As mutually agreed by the Parties, the Contractor shall implement these policies and procedures, including revisions thereto, as well as the Contractor's own policies and procedures and other appropriate technical, physical and administrative safeguards in order to protect Confidential Information against accidental or unlawful destruction or accidental loss, alteration, unauthorized use, disclosure of access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of use. The Contractor shall submit its written policies and procedures required under this part to the State for approval. As the State may revise its policies and procedures, the Contractor shall continue to provide the necessary updates and upgrades for compliance with Section 3.6 and the Subsections thereof. The obligations under Section 3.6 are in addition to, and not in place of, the items outlined under Attachment I, Scope of Services for Building/Construction Management Services.

3.6.3 Duties To Monitor And Report Security Breach Or Unauthorized Release, Use Or Release Of Information

The Contractor and its Subcontractors shall implement monitoring plans to detect unauthorized access to or use of Confidential Information or any attempts to gain unauthorized access to Confidential

Information. The Contractor and its Subcontractors shall provide State Program Manager (SPM) with immediate notification (not more than 24 hours) of the Contractor's awareness of any security incident ("Security Incident") involving Confidential Information. The reference to Security Incident herein may include, but not be limited to the following: successful attempts at gaining unauthorized access to Confidential Information or the unauthorized use of a system for the processing or storage of Confidential Information, or the unauthorized use or disclosure, whether intentional or otherwise, of Confidential Information.

In the event of unauthorized access to or disclosure of information, the Contractor, as well as any Subcontractor, involved in a Security Incident, shall consult with the State regarding the necessary steps to address the factors giving rise to the Security Incident and to address the consequences of such Security Incident.

Nothing in this Contract shall be deemed to affect any rights an individual applicant may have under any applicable state or federal law concerning the unauthorized access, use or disclosure of Confidential Applicant Data.

3.6.4 Third Party Requests For Release Of Information

Should third parties request the Contractor to submit Confidential Information to them pursuant to a public records request, subpoena, summons, search warrant or governmental order, the Contractor will notify the State immediately upon receipt of such request. Notice shall be forwarded via e-mail and via facsimile to the representative designated in writing by the State as the State contact for requests for release of information. Protocols for the handling of such requests are found in the Procedures for Information Requests from Database or Open Records Requests, as promulgated or as hereafter modified by the State. The Contractor shall cooperate with the State with respect to defending against any such requested release of information or obtaining any necessary judicial protection against such release if, in the opinion of OCD, the information contains Confidential Information which should be protected against such disclosure. The legal fees and related expenses incurred by the Contractor or its Subcontractor in resisting the release of information under this provision shall constitute reimbursable expenses under this Contract.

Legal service fees of law firms associated with this Section may not be "marked up" by the Contractor as it is against the law for a non-law firm to share in legal fees.

3.6.5 Subcontract Agreements

The Contractor shall require agreements with all Subcontractors include the provisions of Confidentiality, Section 3.6 and its Subsections. OCD shall be provided copies of such Subcontractor agreements upon request. All Subcontractor agreements will follow the provisions of this contract and incorporate same by reference.

3.6.6 Non-Confidential Data And Data Obtained From Third Parties

In the event Confidential Applicant Information is or becomes part of the public domain, other than as a result of a Security Incident, the Contractor and Subcontractors shall continue to treat such information as private and avoid the unnecessary use or release of such information unrelated to the performance under the Contract. The State agrees that some portions of Confidential Applicant Data may be obtained from insurance companies and other third parties.

3.6.7 Limitations On Copying; Delivery Of Confidential Information To The State; Destruction Of Database; Obligations Against Use And Disclosure

No copies or reproductions shall be made of any Confidential Information except to effectuate the purposes of this Contract or upon the prior approval of the State. The Contractor and Subcontractors shall not make use of any Confidential Information for their own benefit or for the benefit of any third party, except as directed by the State in writing.

In accordance with Sections 29 of the Contract, as between the Contractor and the State, all Confidential Information is deemed to be the property of the State.

Upon termination or expiration of the Contract, all databases and other storage media containing Confidential Applicant Data shall be delivered to the State, who shall retain such information for the periods of time then required in accordance with any applicable state and federal statutes and regulations controlling such record retention. The Contractor and Subcontractors shall not keep any copies of the Confidential Applicant Data in any medium format; upon delivery of the Confidential Applicant Data to the State under this provision, the Contractor and applicable Subcontractors shall certify under penalty of perjury that no copies of the Confidential Applicant Data have been retained. Any exceptions to this provision must be approved in writing by SPM, and shall set forth the scope of the data required to be retained, the reasons justifying such retention, and the terms and conditions of such retention.

4 COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

In consideration of the services required by this contract, State hereby agrees to pay to Contractor a maximum amount of \$22,100,000.00.

The maximum amount of this contract is based on the following assumptions, stated herein for information purposes only:

Homeowner grants under Solution 1 - \$17,000,000

Building/Construction Management - \$5,100,000

4.1 PAYMENT TERMS

Contractor may submit invoices, not more frequently than biweekly, in accordance with the rate schedules provided in Attachment II, Rate Schedule. It is understood that should Contractor fail to submit invoices within sixty (60) days following the end of each month, the State shall not be responsible for payment thereof under this Contract or in quantum meruit, unless an exception is granted by the SPM prior to the expiration of the sixty (60) days. Any exception granted by the SPM may include a 25% reduction to the amount of the invoice submitted late. Payments are predicated upon successful completion and approval by the State of the described tasks and deliverables as provided in the Contract and any communications from the State Program Manager. Payments will be made to the Contractor after acceptance by the State of the payment task and approval of an invoice. State will make every reasonable effort to make payments within 30 work days of the receipt of the invoice. The Contractor shall submit its request to OCD on an invoice form as approved by the OCD. The Contractor shall transmit the invoice and required supporting documentation, as defined by the OCD, to the SPM, as designated within the contract. Payment will be made only on approval of the State Program Manager or designee and the OCD Finance Manager, or designee.

Invoices shall be submitted to Office of Community Development, OCDFinance@la.gov.

Prohibition against Advance Payments: No compensation or payment of any nature will be made in advance of Services actually performed and/or supplies furnished.

Contractor shall notify the SPM in writing when seventy-five percent (75%) of the maximum contract amount has been expended.

4.1.1 *Payment for Services Provided on a BCM Fee Price*

Payment for services performed on a BCM fee price basis will be made based on invoices submitted to the State documenting the authorized cost of construction for each SOW being billed and the associated fee per Attachment II, Rate Schedule. All invoices are to be supported by documentation including, but not limited to, a description of the service, the authorized bill rate, the applicant for which the services were provided, date provided, etc. The BCM fee will not be paid until the SOW for the home is complete and accepted by OCD.

The price for each BCM fee -price service shall be fully burdened and include and include all labor, travel and project expenses to provide the service.

NO TRAVEL EXPENSE WILL BE PAID FOR FIELD OR OTHER TRAVEL, UNLESS EXPRESSLY ALLOWED AS AN OTHER DIRECT COST.

4.1.2 *Payment for Other Direct Costs*

Contractor may be reimbursed for Other Direct Cost (ODC) expenses within the scope of the Contract as described in Section 4.3. Invoices that include ODCs shall be accompanied by evidence of the actual costs including, but not limited to, vendor statements, payment records, or other acceptable evidence of the actual cost of the ODC. The Contractor shall not attach any fee or other "mark-up" to the ODC.

4.1.3 *Payment for Construction Activities (Grant Proceeds)*

For each completed (rehabilitation) home, the OCD shall pay the Contractor the approved Xactimate SOW price.

Once the value of work performed on a home reaches 50% of the work to be completed, and when work done to-date meets the standards of quality established under the Contract, as certified by the Contractor, OCD shall make a progress payment to Contractor equal to 50% of the SOW (less the corresponding BCM fee from Attachment II, Rate Schedule.). Any escrowed funds must be drawn prior to payment from OCD upon approval of draw request from OCD.

The remaining balance of the SOW due to the Contractor for a specific home (minus any delay penalties imposed on the Contractor due to construction delays), including the agreed-upon Contractor BCM fee associated with the project, will be paid after:

1. Completion and final acceptance of all work on the home; and
2. Delivery of all Program required documentation; and
3. Presentation of release of all claims against the OCD arising from the work on the home.

If the SPM determines evidence is necessary to substantiate claimed costs, the SPM may require the Contractor to furnish receipts or other evidence of payment from all persons performing work and supplying material to the Contractor.

Any request for payment must reflect the amount of any escrowed homeowner funds. Upon approval of a payment request by SPM, Contractor may draw the escrow funds.

4.2 OTHER DIRECT EXPENSES

Other Direct Costs (ODCs) may include extraordinary costs not covered by the BCM fees or Xactimate costs and approved in advance by the SPM and the OCD Finance Manager.

Wire communication devices (cell phones, GPS, wireless cards, etc.) for purposes of remote communication for FTEs performing field based work CANNOT be charged by the Contractor as an ODC, but must be included in the BCM fees proposed.

Xactimate and XactAnalysis must be included in the BCM fees proposed and will not be allowed as an ODC.

4.3 DISPOSAL OF ODC EQUIPMENT, LICENSES ETC.

Contractor shall have any new contractual agreement to be paid as an ODC, including leases and software licenses, assignable to the State at the termination of the Contract. Contractor shall make timely and diligent efforts to have all existing contracts and software licenses amended, if necessary, to make the existing contract or software license assignable to the State at the termination of the Contract.

All items, movable or immovable, corporeal or incorporeal, which constitute Other Direct Costs under any part of the Contract or any exhibit thereto, or were otherwise paid by the State, which have not by their nature been entirely consumed by the date of the termination or expiration of the Contract, shall at the State's direction be delivered to the State, including but not limited to all furniture, equipment, and any unexpired licenses or contractual rights, which shall be assigned to the State or its assignee at the State's direction.

For any unexpired license or contractual right, in the event that the license or contractual right has been paid for by the State as an ODC but is not assigned to the State at the termination of the Contract, Contractor must remit to the State the replacement cost at the time of Contract termination relating to the license or contractual right.

4.4 NO GUARANTEE OF QUANTITIES

The scope and quantities referenced in the contract are estimated to be the amount needed. The State does not obligate itself to Contract for or to accept more than its actual requirements during the period of this Contract, as determined by actual needs and availability of appropriated funds.

The State reserves the right to increase or decrease quantities, as appropriate, at the BCM fees stated in the Contract.

4.5 DELIVERABLES/PENALTIES

Performance measures, benchmarks, and/or penalties will be defined in ensuing OCD directives. Contractor shall provide a policy on background check passage criteria by 30 days after the beginning of the Contract. Contractor shall pay to the OCD as a delay penalty, the sum of \$200 for each calendar day of delay.

For each home, the Contractor shall complete all work required under this Contract within 183 calendar days (274 calendar days for reconstruction, with or without elevation) of the latest of: (a) the date of the homeowner executing a grant agreement. (b) a date thirty (30) days following the date of the homeowner executing a grant agreement, if the homeowner has not vacated the home; or (c) a date otherwise approved in writing by the State Program Manager. If the Contractor fails to complete the work within the time specified according to the approved schedule, or any approved extension, the Contractor shall pay to the OCD as a performance penalty, the sum of \$200 for each calendar day of delay.

See Attachment IV, Service Level Deliverables and Performance Measures, for additional deliverables. Penalties under this Section, Deliverables/Penalties, will be deducted from pending payments due to the Contractor. In the event that penalties exceed payments due to the Contractor, the Contractor shall remit the balance to the OCD. Penalties under this Section are for performance purposes and do not represent any form of damage payment.

5 TERMINATION

5.1 TERMINATION FOR CAUSE

State may terminate this Contract for cause based upon the failure of Contractor to comply with the terms and/or conditions of the Contract; provided that the State shall give the Contractor written notice specifying the Contractor's failure. If within thirty (30) days after receipt of such notice, the Contractor shall not have either corrected such failure or, in the case of failure which cannot be corrected in thirty (30) days, begun in good faith to correct said failure and thereafter proceeded diligently to complete such correction, then the State may, at its option, place the Contractor in default and the Contract shall terminate on the date specified in such notice. Failure to perform within the time specified in this Contract will constitute a default and may cause cancellation of the contract. Where the State has determined the Contractor to be in default, the State reserves the right to obtain any or all products or services covered by the contract on the open market and to charge the Contractor with cost in excess of the contract price. Until such assessed charges have been paid, no subsequent proposal from the defaulting Contractor will be considered.

Contractor may terminate this Contract for cause based upon the failure of State to comply with the terms and/or conditions of the Contract; provided that the Contractor shall give the State written notice specifying the State's failure. If within thirty (30) days after receipt of such notice, the State shall not have either corrected such failure or, in the case of failure which cannot be corrected in thirty (30) days, begun in good faith to correct said failure and thereafter proceeded diligently to complete such correction, then the Contractor may, at its option, place the State in default and the Contract shall terminate on the date

specified in such notice. Failure to perform within the time specified in this Contract will constitute a default and may cause cancellation of the contract.

Any payment to Contractor shall be limited to the compensation provided in this paragraph. Contractor shall not be entitled to lost profits, lost revenue or any other compensation or damages.

5.2 TERMINATION FOR CONVENIENCE

State may terminate the Contract at any time without penalty by giving thirty (30) days written notice to the Contractor of such termination or negotiating with the Contractor an effective date. Contractor shall be entitled to payment for deliverables in progress; to the extent work has been performed as required by the Contract. Contractor shall not be entitled to lost profits, lost revenue or any other compensation or damages.

5.3 TERMINATION FOR NON-APPROPRIATION OF FUNDS

The continuation of this Contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the Contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act of Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the Contract, the Contract shall terminate on the date of the beginning of the first fiscal year for which funds have not been appropriated.

6 INDEMNIFICATION AND LIMITATION OF LIABILITY

Neither party shall be liable for any delay or failure in performance beyond its control resulting from acts of God or force majeure. The parties shall use reasonable efforts to eliminate or minimize the effect of such events upon performance of their respective duties under the Contract.

Contractor shall be fully liable for the actions or inactions of its agents, employees, partners or Subcontractors and shall fully defend, indemnify and hold harmless the State from suits, actions, damages and costs of every name and description relating to personal injury and damage to real or personal tangible property to the extent caused by Contractor, its agents, employees, partners or Subcontractors, without limitation; provided, however, that the Contractor shall not indemnify for that portion of any claim, loss or damage arising hereunder due to the negligent act or failure to act of the State or any third parties not under the control of the Contractor.

In addition to the foregoing indemnification agreement, Contractor specifically agrees to defend, indemnify and hold harmless the State against all claims, suits, losses or damages ("claims") arising out of or relating to reconstruction, rehabilitation, construction, new construction, demolition, and/or elevation work performed by Contractor, its agents, employees, partners or Subcontractors, including without limitation, from construction defects or improper construction and/or from the delays in the completion of work related to the applicable home; provided however, that this provision shall not apply to the extent that a claim arises out of the fault of a third party over which the Contractor had no control and which the Contractor could not reasonably anticipate and prevent.

Contractor specifically agrees to defend, indemnify and hold harmless the State against all claims, suits,

losses or damages (“claims”) arising out of any liens which may have been or may be asserted by any person or entity who performed reconstruction, rehabilitation, construction, new construction, demolition, and/or elevation work in connection with the Program. At the State’s option, counsel providing the defense of the State shall be selected by the State.

6.2 WARRANTIES

The Contractor shall indemnify the State against any loss or expense arising out of any breach of any specified Warranty.

Warranties may be added, revised, modified, or, all of the foregoing based on the services to be provided by the Contractor. Warranties may also be added or modified in the ADDITIONAL TERMS and CONDITIONS of any executed Task Order(s). In addition, Contractor will provide homeowner a one (1) year (from the date final inspection complete) Contractor warranty on all Construction Activities (For reconstruction, the Louisiana New Home Warranty Act will apply.)

6.3 INDEMNITY RELATING TO USE OF PROTECTED PROCESS OR PRODUCT

Contractor will indemnify, defend and hold the State and its Authorized Users harmless, without limitation, from and against any and all damages, expenses (including reasonable attorneys' fees), claims, judgments, liabilities and costs which may be finally assessed against the State in any action for infringement of a United States Letter Patent with respect to the Products furnished, or of any copyright, trademark, trade secret or intellectual property right, provided that the State shall give the Contractor: (i) prompt written notice of any action, claim or threat of infringement suit, or other suit, (ii) the opportunity to take over, settle or defend such action, claim or suit at Contractor's sole expense, and (iii) assistance in the defense of any such action at the expense of Contractor. Where a dispute or claim arises relative to a real or anticipated infringement, the State or its Authorized Users may require Contractor, at its sole expense, to submit such information and documentation, including formal patent attorney opinions, as the Commissioner of Administration shall require. The Contractor shall not be obligated to indemnify that portion of a claim or dispute based upon: (i) Authorized User's unauthorized modification or alteration of a Product; (ii) Authorized User's use of the Product in combination with other products not furnished by Contractor; and (iii) Authorized User's use in other than the specified operating conditions and environment.

In addition to the foregoing, if the use of any item(s) or part(s) thereof shall be enjoined for any reason or if Contractor believes that it may be enjoined, Contractor shall have the right, at its own expense and sole discretion, as the Authorized User's and the State’s exclusive remedy, to take action in the following order of precedence: (i) to procure for the State the right to continue using such item(s) or part (s) thereof, as applicable; (ii) to modify the component so that it becomes non-infringing equipment of at least equal quality and performance; or (iii) to replace said item(s) or part(s) thereof, as applicable, with non-infringing components of at least equal quality and performance, or (iv) if none of the foregoing is commercially reasonable, then provide monetary compensation to the State up to the dollar amount of the Contract.

6.4 INDEMNITY RELATING TO SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES

Neither party shall be liable to the other for special, indirect or consequential damages, including lost data or records (unless the Contractor is required to back-up the data or records as part of the work plan), even if the party has been advised of the possibility of such damages. Neither party shall be liable for lost profits,

lost revenue or lost institutional operating savings. The State and Authorized User may, in addition to other remedies available to them at law or equity and upon notice to the Contractor, retain such monies from amounts due Contractor, or may proceed against the performance and payment bond, if any, as may be necessary to satisfy any claim for damages, penalties, costs and the like asserted by or against them.

6.5 DUTY TO DEFEND

Upon notice of any claim, demand, suit, or cause of action against the State, alleged to arise out of or be related to this Contract, Contractor shall investigate, handle, respond to, provide defense for, and defend at its sole expense, even if the claim, demand, suit, or cause of action is groundless, false, or fraudulent. The State may, but is not required to, consult with or assist the Contractor, but this assistance shall not affect the Contractor's obligations, duties, and responsibilities under this section. Contractor shall obtain the State's written consent before entering into any settlement or dismissal.

7 CONTRACT CONTROVERSIES

Any claim or controversy arising out of the Contract shall be resolved by the provisions of Louisiana Revised Statutes 39:1672.2-1672.4.

8 FUND USE

Contractor 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.

Contractor and all Subcontractors shall certify that they have complied with the Byrd Anti-Lobbying Amendment (31 U.S.C. 1352) and that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Contractor and each Subcontractor shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award.

9 ASSIGNMENT

No Contractor shall assign any interest in this contract by assignment, transfer, or novation, without prior written consent of the State. This provision shall not be construed to prohibit the Contractor from assigning to a bank, trust company, or other financial institution any money due or to become due from approved contracts without such prior written consent. Notice of any such assignment or transfer shall be furnished promptly to the State.

10 RIGHT TO AUDIT

Contractor shall grant to the Office of the Legislative Auditor, Inspector General's Office, the Federal Government (including HUD, FEMA, HUD-OIG, FEMA-OIG, the Comptroller General), the Division of Administration, the OCD or others so designated by them, and any other duly authorized agencies of the

State the right to inspect, examine, audit, review and make excerpts or transcripts of all relevant data and records for a period of five (5) years after the closeout of OCD's federal grant providing the funds for the Contract. Contractor will be notified of the grant closeout date by OCD.

Records, including direct read access to databases and all tables, shall be made available during normal working hours for this purpose.

The State Records, including direct read access to databases and all tables, shall be made available during normal working hours for this purpose.

The State may require the Contractor to submit to an independent SSAE 18 SOC 1 and/or type II audit of its internal controls for the Contractor's activities performed under the Contract.

In the event that an examination of records results in a determination that previously paid invoices included charges which were improper or beyond the scope of the Contract, Contractor agrees that the amounts paid to the Contractor shall be adjusted accordingly, and that the Contractor shall within 30 days thereafter issue a remittance to State of any payments declared to be improper or beyond the scope of the Contract. The State may offset the amounts deemed improper or beyond the scope of the Contract against Contractor's outstanding invoices, if any.

Failure of the Contractor and/or its subcontractor to comply with the above audit requirements will constitute a violation of this Contract and may, at the OCD's option, result in the withholding of future payments and/or return of funds paid under the Contract.

11 CONTRACT MODIFICATION

No amendment or variation of the terms of this Contract 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 the Contract is binding on any of the parties.

12 SUBCONTRACTORS

The Contractor may, with prior written permission from the State, enter into subcontracts with third parties for the performance of any part of the Contractor's duties and obligations. In no event shall the existence of a subcontract operate to release or reduce the liability of neither the Contractor nor the Subcontractor to the State and/or State Agency for any breach in the performance of the Contractor's or Subcontractor duties. Contingent on verification that no Subcontractor has been debarred, the State hereby approves the following Subcontractors to provide or perform any part of the Services under the Contract as provided for in the proposal.

DSW Homes, LLC

SLSCO, Ltd.

Excel Contractors, LLC

MAPP, LLC

Ducky Recovery, LLC

CF Breeze Construction, LLC

Livers Construction, Inc.

RC Herndon Consulting, LLC

The Luster Group, LLC

Thompson Construction, Inc.

Elite Southern Solutions, LLC

E.P. Breaux Utility Services, LLC

PWR, LLC

Subcontracts shall not include language which restricts the Contractor's obligation to pay for services performed or materials provided under a subcontract to when the Contractor has been paid under this Contract, except for circumstances where the reason for the lack of payment to the Contractor is due to deficient performance or lack of performance by the particular subcontractor from which the Contractor seeks to withhold payment. In the event a subcontract contains such language in contravention of this requirement, Contractor shall not enforce such language.

Neither the Contractor nor any of its subcontractors shall also contract for services under the separate Quality Assurance/Quality Control (QA/QC) contract entered into by State for program monitoring services. The Contractor shall not contract with any other subcontractor(s) without the express written approval of the State.

13 COMPLIANCE WITH CIVIL RIGHTS LAWS

The Contractor and its subcontractors shall abide by the requirements of the following as applicable: Title VI of the Civil Rights Act of 1964 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 Rehabilitation Act of 1973, as amended; the Vietnam Era Veterans' 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; Section 109 of the Housing and Community Development Act of 1974; the requirements of the Americans with Disabilities Act of 1990; 41 CFR 60-4 et seq.; 41 CFR 60-1.4; 41 CFR 60-1.8; 24 CFR Part 35; the Flood Disaster Protection Act of 1973; and Federal Labor Standards Provisions (form HUD-4010), as well as all applicable provisions not mentioned are deemed inserted herein.

The Contractor and its subcontractors shall not discriminate unlawfully in its employment practices, and will perform its obligations under this contract without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, age or disabilities.

Any act of unlawful discrimination committed by the Contractor or its subcontractors, or failure to comply with these statutory obligations when applicable shall be grounds for termination of this contract or other enforcement action.

14 SECTION 109 OF THE HOUSING AND COMMUNITY DEVELOPMENT ACT OF 1974

No person in the United States shall on the grounds of race, color, national origin, or sex be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity funded in whole or in part with funds made available under Section 109 of Title I of the Housing and Community Development Act of 1974. Section 109 further provides that discrimination on the basis of age under the Age Discrimination Act of 1975 or with respect to an otherwise qualified handicapped individual as provided in Section 504 of the Rehabilitation Act of 1973, as amended, is prohibited.

15 GENERAL COMPLIANCE

The Contractor will comply with all applicable Federal, state, and local laws and Codes, and all applicable Office of Management and Budget Circulars <https://www.whitehouse.gov/omb/information-for-agencies/circulars/>. These include, but are not limited, the requirements of 2 CFR 200.316 and 200.321-323. The State may require, and Contractor shall consent to, the amendment of this Contract to expressly

include contractual provisions referencing any mandatory requirements if not already set forth in this Contract, including any provisions referenced in appendix II to 2 CFR 200 as the State may deem applicable and not previously set forth in this Contract.

16 FINANCIAL MANAGEMENT

Contractor shall agree to comply with 2 CFR § 200 and agree to adhere to the accounting principles and procedures required therein, utilize adequate internal controls, and maintain necessary source documentation for all costs incurred.

These principles shall be applied for all costs incurred whether charged on a direct or indirect basis. Indirect costs may not be charged under this Contract.

17 DOCUMENTATION AND RECORD KEEPING

Contractor shall maintain all records required by the Federal regulations specified in 44 CFR §13.42, 24 CFR §570.506, 24 CFR §570.402, 24 CFR §84.21, and/or 24 CFR §85.21 that are pertinent to the activities to be funded as proposed.

Contractor shall retain all financial records, supporting documents, statistical records, and all other pertinent records for a period of five (5) years after the closeout of OCD's federal grant providing the funds for the Contract. The Contractor is responsible for having all Subcontractors retain all financial records, supporting documents, statistical records, and all other pertinent records for a period of five (5) years after the closeout of OCD's federal grant providing the funds for the Contract. Contractor will be notified of the grant closeout date by OCD.

18 PROHIBITED ACTIVITY

Contractors are prohibited from using funds provided herein or personnel employed in the administration of the program for: political activities, inherently religious activities, lobbying, political patronage, and nepotism activities. The Contractor is responsible for ensuring that all Subcontractors understand and comply with the prohibitions from using funds provided herein or personnel employed in the administration of the program for political activities, inherently religious activities, lobbying, political patronage, and nepotism activities.

18.1 HATCH ACT

Contractor shall comply with the provisions of the Hatch Act (5 U.S.C. §§1501-1508 and 7324-7328) which limit the political activities of employees whose principal employment activities are funded in whole or in part with Federal funds.

19 CONFLICT OF INTEREST

In accordance with the conflict of interest provisions and other related regulations contained in 44 CFR§ 13.36, 24 CFR §570.611, 24 CFR §84.42, and 24 CFR §570.603, the Contractor shall warrant that based on reasonable inquiries and due diligence to the best of its knowledge no member, officer, or employee of Contractor, or agents, consultant, member of the governing body of Contractor or the locality in which the program is situated, or other public official who exercises or has exercised any functions or responsibilities with respect to this Agreement during his or her tenure, shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Agreement or in any activity or benefit, which is part of this Agreement.

However, upon written request of Contractor, the State may agree in writing to grant an exception for a conflict otherwise prohibited by this provision whenever there has been full public disclosure of the conflict of interest, and the State determines that undue hardship will result either to Contractor or the person affected by applying the prohibition and that the granting of a waiver is in the public interest. No such request for exception shall be made by Contractor which would, in any way, permit a violation of State or local law or any statutory or regulatory provision.

20 LABOR STANDARDS

For the CDBG Programs: Contractor shall agree to comply with the requirements of 29 CFR Part 5 and CFR Part 30 and shall be in conformity with Executive Order 11246, entitled "Equal Employment Opportunity; Copeland "Anti-Kickback" Act (29 CFR Part 3), the Davis-Bacon and Related Acts (29 CFR Parts 1, 3 and 5), the Contract Work Hours and Safety Standards Act (40 U.S.C. 3701 et seq.), 24 CFR 570.603, and all other applicable Federal, state and local laws and regulations pertaining to labor standards insofar as those acts apply to the performance of this contract.

21 ENVIRONMENTAL CONDITIONS

For CDBG Programs: Contractor shall comply, insofar as they apply to the performance of this agreement, with all applicable environmental standards, orders or regulations issued pursuant to HUD Environmental Review Procedures, 24 CFR Part 58 (for CDBG Programs). Contractor shall also comply with the Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251 et seq.) Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15), HUD Lead-Based Paint Regulations at 24 CFR 570.608, and 24 CFR Part 35, Subpart B; and the National Historic Preservation Act of 1966, as amended (16 U.S.C. 470). In accordance with the requirements of the Flood Disaster Protection Act of 1973 (42 U.S.C. 4001), Sub-recipient shall ensure that for activities located in an area identified by the Federal Emergency Management (FEMA) as having special flood hazards, flood insurance under the National Flood Insurance Program is obtained and maintained as a condition of financial assistance for acquisition and construction purposes.

22 HISTORIC PRESERVATION

Contractor shall assist the Office of Community Development in assuring compliance with Section 106 of the National Historic Preservation Act of 1966, as amended (16 U.S.C. §470), E.O. 11593 (identification and protection of historic properties), and the Archaeological and Historic Preservation Act of 1974 (16 U.S.C. §§469a-1 et seq.).

23 UNIFORM RELOCATION ACT

Will comply, or has already complied, with the requirements of Titles II and III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (P.L. 91-646) which provide for fair and equitable treatment of persons displaced or whose property is acquired as a result of Federal and federal-assisted programs. These requirements apply to all interests in real property acquired for project purposes regardless of Federal participation in purchases.

24 CLOSE-OUTS

Contractor shall agree to comply with the requirements of 44 CFR § 13.50 and 44 CFR § 13.42 (FEMA) and/or 24 CFR §570.509 (CDBG) for project closure. Contractor's obligation to OCD shall not end until all close out requirements are complete. These may include but are not limited to:

1. Final performance or progress report
2. Final request for payment
3. Federally-owned property report
4. Disposing of program assets

25 INSURANCE

Insurance shall be placed with insurers with an A.M. Best's rating of no less than A-: VI. This rating requirement shall be waived for Worker's Compensation coverage only.

Contractor's Insurance:

The Contractor shall purchase and maintain for the duration of the Contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by the Contractor, its agents, representatives, employees or subcontractors. The cost of such insurance shall be included in the BCM fees.

Minimum Scope and Limits of Insurance

Workers' Compensation: Workers Compensation insurance shall be in compliance with the Workers Compensation law of the State of the Contractor's headquarters. Employers Liability is included with a minimum limit of \$1,000,000 per accident/per disease/per employee. If work is to be performed over water and involves maritime exposure, applicable LHWCA, Jones Act, or other maritime law coverage shall be included. A.M. Best's insurance company rating requirement may be waived for workers compensation coverage only.

Commercial General Liability Insurance: Commercial General Liability insurance, including Personal and Advertising Injury Liability and Products and Completed Operations, shall have a minimum limit per occurrence of \$1,000,000 and a minimum general annual aggregate of \$5,000,000. The Insurance Services Office (ISO) Commercial General Liability occurrence coverage form CG 00 01 (current form approved for use in Louisiana), or equivalent, is to be used in the policy. Claims-made form is unacceptable.

Professional Liability (Errors and Omissions): Professional Liability (Error & Omissions) insurance, which covers the professional errors, acts, or omissions of the Contractor, shall have a minimum limit of \$1,000,000. Claims-made coverage is acceptable. The date of the inception of the policy must be no later than the first date of the anticipated work under this Contract. It shall provide coverage for the duration of this Contract and shall have an expiration date no earlier than 30 days after the anticipated completion of the Contract. The policy shall provide an extended reporting period of not less than 36 months from the expiration date of the policy, if the policy is not renewed.

Automobile Liability: Automobile Liability Insurance shall have a minimum combined single limit per accident of \$2,000,000. ISO form number CA 00 01 (current form approved for use in Louisiana), or equivalent, is to be used in the policy. This insurance shall include third-party bodily injury and property damage liability for owned, hired and non-owned automobiles.

Cyber Liability: Cyber liability insurance, including first-party costs, due to an electronic breach that compromises the State's confidential data shall have a minimum limit per occurrence of \$1,000,000. Claims-made coverage is acceptable. The date of the inception of the policy must be no later than the first date of the anticipated work under this contract. It shall provide coverage for the duration of this Contract and shall have an expiration date no earlier than 30 days after the anticipated completion of the Contract. The policy shall provide an extended reporting period of not less than 36 months from the expiration date of the policy, if the policy is not renewed. The policy shall not be cancelled for any reason, except non-payment of premium.

Bonding/Builder's Risk: Before commencing work, the Contractor shall furnish the State with a certificate of insurance evidencing that Builder's Risk Insurance (fire and extended coverage) on all work in place and/or materials stored at the building site(s), including foundations and building equipment, is in force with limits of liability of at least \$1,000,000 per occurrence. The Builder's Risk Insurance shall be for the benefit of the Contractor and the OCD as their interests may appear and each shall be named in the policy or policies as an insured. Policies shall furnish coverage at all times for the full cash value of all completed construction, previously existing structures, as well as materials in place and/or stored at the site(s), whether or not partial payment has been made by the OCD. The Contractor may terminate this insurance on buildings as of the date taken over for occupancy by the homeowner.

Contractor will be required to obtain Performance and Payment Bonds in the amount of \$1,000,000 for the construction services provided. Contractor must deliver to State within seven (7) business days of contract execution a performance bond with Power of Attorney, on the forms provided, in an amount equal to \$1,000,000 and agrees that this bond will be secured by a surety or insurance company currently on the U.S. Department of the Treasury Financial Management Service list of approved bonding companies which is published annually in the Federal Register, or by a Louisiana domiciled insurance company with at least an A- rating in the latest printing of the A.M. Best's Key Rating Guide to write individual bonds up to ten percent of policyholders' surplus as shown in the A.M. Best's Key Rating Guide, or by an insurance company that is either domiciled in Louisiana or owned by Louisiana residents and is licensed to write surety bonds. In addition, the bond shall be written by a surety or insurance company that is currently licensed to do business in the state of Louisiana.

Contractor hereby agrees and acknowledges that failure to perform and timely pay its laborers, suppliers and subcontractors in accordance with the Contract may result in forfeiture of Performance and Payment Security.

Deductibles and Self-Insured Retentions

Any deductibles or self-insured retentions must be declared to and accepted by OCD. The Contractor shall be responsible for all deductibles and self-insured retentions. For purposes of this contract, the Contractor may carry deductibles in the amount for \$250,000 or less.

25.1 OTHER INSURANCE PROVISIONS

The policies are to contain, or be endorsed to contain, the following provisions:

A. Commercial General Liability, Automobile Liability, and Cyber Liability Coverages – OCD, its officers, agents, employees and volunteers shall be named as an additional insured as regards negligence by the contractor. ISO Forms CG 20 10 (for ongoing work) AND CG 20 37 (for completed work) (current forms approved for use in Louisiana), or equivalents, are to be used when applicable. The coverage shall contain no special limitations on the scope of protection afforded to OCD.

The Contractor's insurance shall be primary as respects the OCD, its officers, agents, employees and volunteers for any and all losses that occur under the contract. Any insurance or self-insurance maintained by the OCD shall be excess and non-contributory of the Contractor's insurance.

B. Workers' Compensation and Employers Liability Coverage – To the fullest extent allowed by law, the insurer shall agree to waive all rights of subrogation against the OCD, its officers, agents, employees and volunteers for losses arising from work performed by the Contractor for the OCD.

C. All Coverages – All policies must be endorsed to require 30 days written notice of cancellation to the OCD. Ten-day written notice of cancellation is acceptable for non-payment of premium. Notifications shall comply with the standard cancellation provisions in the Contractor's policy. In addition, Contractor is required to notify OCD of policy cancellations or reductions in limits.

The acceptance of the completed work, payment, failure of the OCD to require proof of compliance, or OCD's acceptance of a non-compliant certificate of insurance shall release the Contractor from the obligations of the insurance requirements or indemnification agreement.

The insurance companies issuing the policies shall have no recourse against the OCD for payment of premiums or for assessments under any form of the policies.

Any failure of the Contractor to comply with reporting provisions of the policy shall not affect coverage provided to the OCD, its officers, agents, employees and volunteers.

D. Acceptability of Insurers – All required insurance shall be provided by a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located. Insurance shall be placed with insurers with an A.M. Best's rating of **A-VI or higher**. This rating requirement may be waived for workers compensation coverage only.

If at any time an insurer issuing any such policy does not meet the minimum A.M. Best rating, the Contractor shall obtain a policy with an insurer that meets the A.M. Best rating and shall submit another Certificate of Insurance within 30 days.

- E. Verification of Coverage** - Contractor shall furnish OCD with Certificates of Insurance reflecting proof of required coverage. The Certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. The Certificates are to be received and approved by OCD before work commences and upon any contract renewal or insurance policy renewal thereafter.

The Certificate Holder shall be listed as follows:

State of Louisiana
Office of Community Development, Its Officers, Agents, Employees and Volunteers
617 N. Third Street, 6th Floor
Baton Rouge, LA 70802
Building/Construction Management Selected Services

In addition to the Certificates, Contractor shall submit the declarations page and the cancellation provision for each insurance policy. OCD reserves the right to request complete certified copies of all required insurance policies at any time.

Upon failure of the Contractor to furnish, deliver and maintain required insurance, this contract, at the election of the OCD, may be suspended, discontinued or terminated. Failure of the Contractor to purchase and/or maintain any required insurance shall not relieve the Contractor from any liability or indemnification under the contract.

- F. Subcontractors** - Contractor shall include all subcontractors as insureds under its policies OR shall be responsible for verifying and maintaining the Certificates provided by each subcontractor. Subcontractors shall be subject to all of the requirements stated herein. Exceptions to the insurance requirements prescribed herein may be made with the written approval of OCD. Contractor shall furnish OCD with Certificates reflecting proof of required coverage for all first tier subcontractors. OCD reserves the right to request copies of all subcontractor's Certificates at any time.

26 SECTION 3 COMPLIANCE IN EMPLOYMENT AND TRAINING

The work to be performed under this Agreement, including services performed under any related subcontract or subrecipient agreement, is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u (Section 3), 24 CFR §75, and 85 FRN 2020 19183-85, and any directives, benchmarks and programmatic requirements hereafter issued by HUD or OCD in the implementation of Section 3 requirements. Section 3 requires that to the greatest extent feasible, and consistent with existing Federal, state, and local laws and regulations—recipients must ensure that within the metropolitan area (or nonmetropolitan county) in which the project is located: (1) employment and training opportunities arising in connection with Section 3 Projects are provided to Section 3 Workers ; and (2) contracts for work awarded in connection with Section 3 Projects are provided to business concerns that provide economic opportunities to Section 3 Workers.

27 APPLICABLE LAW

This Contract shall be governed by and interpreted in accordance with the laws of the State of Louisiana. Venue of any action brought with regard to this Contract shall be in the Nineteenth Judicial District Court, parish of East Baton Rouge, State of Louisiana.

28 DRUG-FREE WORKPLACE REQUIREMENT

Contractor and Subcontractors will certify that they have provided a drug-free workplace in compliance with The Drug-Free Workplace Act of 1988 (42 U.S.C. 701).

29 OWNERSHIP OF DOCUMENTS

All records, reports, documents, or other material or data, including electronic data, related to this Contract and/or obtained or prepared by Contractor, and all repositories and databases compiled or used, regardless of the source of information included therein, in connection with performance of the Services contracted for herein shall become the property of the OCD, and shall, upon request, be returned by Contractor to the OCD at termination or expiration of this Contract. Cost incurred by Contractor to compile and transfer information for return to the OCD shall be billed on a time and materials basis, is subject to the maximum amount of this Contract. Software and other materials owned by Contractor prior to the date of this Contract and not related to this Contract shall be and remain the property of Contractor. The OCD will provide specific project information to Contractor necessary to complete Services described herein.

All records, reports, documents and other material delivered or transmitted to Contractor by the OCD shall remain the property of the OCD and shall be returned by Contractor to the OCD, upon request, at termination, expiration or suspension of this Contract.

30 DELAY OR OMISSION

No delay or omission in the exercise or enforcement of any right or remedy accruing to a Party under this Agreement shall impair such right or remedy or be construed as a waiver of any breach theretofore or thereafter occurring. The waiver of any condition or the breach of any term, covenant, or condition herein or therein contained shall not be deemed to be a waiver of any other condition or of any subsequent breach of the same or any other term, covenant or condition herein or therein contained.

31 ELIGIBILITY STATUS

Contractor, and each tier of Subcontractors, 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 2 CFR part 2424.

Contractor has a continuing obligation to disclose any suspensions or debarment by any government entity, including but not limited to the General Services Administration (GSA). Failure to disclose may constitute grounds for suspension and/or termination of the Contract and debarment from future contracts.

32 LEGAL AUTHORITY

Contractor assures and guarantees that it possesses the legal authority, pursuant to any proper, appropriate and official motion, resolution or action passed or taken, giving the Contractor legal authority to enter into this Agreement, receive funds, authorized by this Agreement and to perform the services the Contractor is obligated to perform under this Agreement.

33 ENERGY EFFICIENCY

Contractor shall recognize 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 to the extent applicable to Contractor and its Subcontractors. The OCD will provide such standards and policies to Contractor as a pre-condition of this stipulation.

34 COVENANT AGAINST CONTINGENT FEES

Contractor shall warrant that no person or other organization has been employed or retained to solicit or secure this Agreement upon contract or understanding for a commission, percentage, brokerage, or contingent fee. For breach or violation of this warrant, the State shall have the right to annul this Contract without liability or, in its discretion, to deduct from the Contract or otherwise recover the full amount of such commission, percentage, brokerage or contingent fee, or to seek such other remedies as legally may be available.

35 CODE OF ETHICS/DISASTER RECOVERY CONTRACT PROHIBITIONS

The Contractor acknowledges that Chapter 15 of Title 42 of the Louisiana Revised Statutes (R.S. 42:1101 et. seq., Code of Governmental Ethics) applies to the Contracting Party in the Performance of services called for in this contract. The Contractor agrees to immediately notify the state if potential violations of the Code of Governmental Ethics arise at any time during the term of this contract.

In addition to the Louisiana Ethics Code, the Contractor and all its subcontractors must additionally comply with R.S. 42:114.3, which prohibits participation (either directly or through a subcontractor relationship) in the Contract by any statewide elected officials, legislators, the commissioner of administration, and the chief of staff or executive counsel to the governor, and any of their spouses, and any corporation, partnership, or other legal entity in which any such person owns at least 5%. Compliance of a subcontractor will be determined based on the value of the Contract between the State and Contractor.

36 SEVERABILITY

If any term or condition of this Contract or the application thereof is held invalid, such invalidity shall not affect other terms, conditions, or applications which can be given effect without the invalid term, condition, or application; to this end the terms and conditions of this Contract are declared severable.

37 ENTIRE AGREEMENT CLAUSE

This contract, together with the Emergency RFP and addenda issued thereto by the State, the proposal submitted by the Contractor in response to the State's Emergency RFP, and any exhibits specifically incorporated herein by reference, constitute the entire agreement between the parties with respect to the subject matter.

38 ORDER OF PRECEDENCE

This Contract shall, to the extent possible, be construed to give effect to all of its provisions; however, where provisions are in conflict, first priority shall be given to the provisions of the Contract, excluding the Request for Proposals, its amendments and the Contractor's Proposal; second priority shall be given to the provisions of the Request for Proposals and its amendments; and third priority shall be given to the provisions of the Proposal.

39 NOTICES

Any notice required or permitted to be given under or in connection with this Agreement shall be in writing and shall be either hand-delivered or mailed, postage prepaid by first-class mail, registered or certified, return receipt requested, or delivered by private, commercial carrier, express mail, such as Federal Express, or sent by, telecopy or other similar form of rapid transmission confirmed by written confirmation mailed (postage prepaid by first-class mail, registered or certified, return receipt requested or private, commercial carrier, express mail, such as Federal Express) at substantially the same time as such rapid transmission. All such communications shall be transmitted to the address or numbers set forth below, or such other address or numbers as may be hereafter designated by a Party in written notice to the other Party compliant with this Section.

To OCD:

Executive Director
Division of Administration
Office of Community Development
P.O. Box 94095
Baton Rouge, LA 70804

To Contractor:

Robert M .Rice
President
Lemoine Disaster Recovery, L.L.C.
1200 Brickyard Lane Suite 300
Baton Rouge, LA 70802
(337)-316-1496
Mike.rice@1lemoine.com

40 NO THIRD PARTY BENEFICIARIES

This Contract does not create, nor is it intended to create, any third party beneficiaries or contain any stipulations pour autrui. The State and the Contractor are and shall remain the only parties to this Contract and the only parties with the right to enforce any provision thereof and shall have the right, without the necessity of consent of any third party, to modify or rescind this Contract.

The services under the Contract and all reports and deliverables issued hereunder are for the sole use and reliance of the State, unless expressly agreed in writing by the State and Contractor. This section does not affect the indemnity and insurance obligations under this Contract. The warranty requirements under construction activities are not limited by this Section and a homeowner, through the individual grant agreement, will have a direct right against the contractor for any warranty claim. However, that right shall not limit the State and Contractors ability to amend or modify or terminate this Agreement without the consent of the homeowner.

41 PUBLIC COMMUNICATIONS

The Contractor shall not issue or participate in any public communications, public meetings, or communications with elected officials or their representatives regarding the Program and/or Contractor's activities under this Contract without the prior consent of OCD. All publications, press releases, articles, media requests/interviews or other forms of public communication must be submitted to OCD for approval prior to issuance. Furthermore, the Contractor must receive prior written approval from OCD prior to participating in oral presentations or presenting/distributing printed materials regarding the Program and/or the Contractor's activities under this Contract at any conferences, symposiums or topical meetings/gatherings of a similar nature.

The Contractor shall coordinate activities regarding the Program with the relevant OCD personnel, such as OCD personnel in environmental, labor, monitoring and compliance, legal and finance sections.

The Contractor shall not have any communication with federal or other state and/or local government agencies regarding the Program and/or the Contractor's activities under this Contract without the prior consent of OCD.

Any breach of the aforementioned terms and conditions shall constitute grounds for immediate termination of this Contract and the Contractor's forfeiture of outstanding financial obligations pursuant to the Program and the Contractor's activities under this Contract.

42 SAFETY

Contractor shall exercise proper precaution at all times for the protection of persons and property and shall be responsible for all damages or property, either on or off the worksite, which occur as a result of its performance of the work. The safety provisions of applicable laws and building and construction codes, in addition to specific safety and health regulations described by 29 CFR 1925, shall be observed and Contractor shall take or cause to be taken such additional safety and health measures as Contractor may determine to be reasonably necessary.

43 COPYRIGHT

No materials, to include but not limited to reports, maps, or documents produced as a result of this Contract, in whole or in part, shall be available to Contractor for copyright purposes. Any such material produced as a result of this Contract that might be subject to copyright shall be the property of the OCD and all such rights shall belong to the OCD.

44 PROVISION REQUIRED BY LAW DEEMED INSERTED

Each and every provision of law and clause required by law to be inserted in this Contract shall be deemed to be inserted herein and the Contract shall be read and enforced as though it were included herein, and if through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon the request of either Party the Contract shall forthwith be amended to make such insertion or correction.

45 NO AUTHORSHIP PRESUMPTIONS

Each of the Parties has had an opportunity to negotiate the language of this Contract in consultation with legal counsel prior to its execution. No presumption shall arise or adverse inference be drawn by virtue of authorship, and each Party hereby waives the benefit of any rule of law that might otherwise be applicable in connection with the interpretation of this Contract, including but not limited to any rule of law to the effect that any provision of this Contract shall be interpreted or construed against the Party that (or whose counsel) drafted that provision. The rule of no authorship presumption set forth in this paragraph is equally applicable to any Person that becomes a Party by reason of assignment and/or assumption of this Contract and any successor to a signatory Party.

46 ADVERTISING

The Contractor shall not refer to the Contract or the Contractor's relationship with the State hereunder in commercial advertising or press releases without prior approval from the Division of Administration.

Under no circumstances shall advertising or other communications with the media be presented in such a manner as to state or imply that the Contractor or the Contractor's services are endorsed by the State.

47 WAIVER OF NON-COMPETITION ENFORCEMENT

Contractor agrees to waive enforcement of each and every contract provision it may have restraining of Contractor's employees, any tier of subcontractors, or any of their employees, from employment or contracting with the State or any contractor/subcontractor thereof.

48 COMMISSIONER'S STATEMENTS

Statements, acts and omissions made by or on behalf of the Commissioner of Administration regarding the Emergency RFP or Emergency RFP process, this Contract, any Contractor and/or any subcontractor of the Contractor shall not be deemed a conflict of interest when the Commissioner is discharging his/her duties and responsibilities under law, including, but not limited, to the Commissioner of Administration's authority in procurements matters.

49 CONTRACTOR'S COOPERATION

The Contractor has the duty to fully cooperate with the State and provide any and all requested information, documentation, etc. to the State when requested. This applies even if this Contract is terminated and/or a lawsuit is filed. The Contractor shall not limit or impede the State's right to audit and shall not withhold State-owned documents.

50 E-VERIFY

Contractor acknowledges and agrees to comply with the provisions of La. R.S. 38:2212.10 and federal law pertaining to E-Verify in the performance of services under this Contract.

51 PROHIBITION OF DISCRIMINATORY BOYCOTTS OF ISRAEL

In accordance La. R.S. 39:1602.1, for any contract for \$100,000 or more and for any contractor with five or more employees, Contractor, or any Subcontractor, shall certify it is not engaging in a boycott of Israel, and shall, for the duration of this Contract, refrain from a boycott of Israel.

The State reserves the right to terminate this Contract if the Contractor, or any Subcontractor, engages in a boycott of Israel during the term of the Contract.

52 CYBERSECURITY TRAINING

In accordance with La. R.S. 42:1267(B)(3) and the State of Louisiana's Information Security Policy, if the Contractor, any of its employees, agents, or subcontractors will have access to State government information technology assets, the Contractor's employees, agents, or subcontractors with such access

must complete cybersecurity training annually, and the Contractor must present evidence of such compliance annually and upon request. The Contractor may use the cybersecurity training course offered by the Louisiana Department of State Civil Service without additional cost.

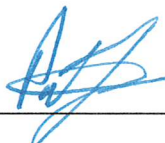
For purposes of this Section, "access to State government information technology assets" means the possession of credentials, equipment, or authorization to access the internal workings of State information technology systems or networks. Examples would include but not be limited to State-issued laptops, VPN credentials to access the State network, badging to access the State's telecommunications closets or systems, or permissions to maintain or modify IT systems used by the State. Final determination of scope inclusions or exclusions relative to access to State government information technology assets will be made by the Office of Technology Services.

53 OTHER REMEDIES


If the Contractor fails to perform in accordance with the terms and conditions of this Contract, or if any lien or claim for damages, penalties, costs and the like is asserted by or against the State, then, upon notice to the Contractor, the State may pursue all remedies available to it at law or equity, including retaining monies from amounts due the Contractor and proceeding against any surety of the Contractor.

Balance of this Contract left blank intentionally.


THUS DONE AND SIGNED on the date(s) noted below, but effective as of the date given above:

By: 
Name: Patrick W. Forbes
Title: Executive Director
Date: 8.16.22

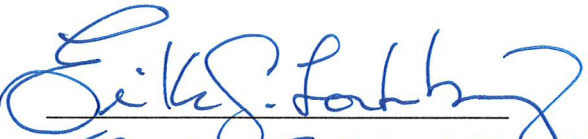
OFFICE OF COMMUNITY DEVELOPMENT

By: 
Name: Desiree Honoré Thomas
Title: Assistant Commissioner
Date: 8/16/2022

DIVISION OF ADMINISTRATION

By: 
Name: Robert Michal Rize
Title: President
Date: 8-12-22

Lemoine Disaster Recovery, L.L.C.

By: 
Name: ERIKA G. FORTENBERRY
Title: CHIEF FINANCIAL OFFICER
Date: AUGUST 12, 2022

Lemoine Company, L.L.C. (Guarantor)

Attachment I

Scope of Services for Building/Construction Management Services

2.1 Scope of Work

The Louisiana Division of Administration, Office of Community Development (hereinafter referred to as the "OCD") requires services to support the Building/Construction Management selected services for any federal or state funded (in whole or in part) grants awarded or administered by OCD.

OCD requires the Contractor to offer comprehensive services that (1) are based on an understanding of the Program as outlined in the relevant Action Plan(s), http://www.doa.la.gov/Pages/ocd-dru/Action_Plans.aspx and/or other federal program resources, (2) provide the scope and breadth of services that are responsive to the present and future needs of the Program and (3) ensure all work is performed in a timely manner in accordance with programmatic, statutory, and regulatory requirements.

The Building/Construction Management (BCM) services will include successfully completing all homeowner appointments/visits, including scheduling and rescheduling phone calls and emails, all progress and other building inspections, coordination/communication with the OCD Program Management contractor(s), BCM subcontractors and/or OCD as needed, reconstruction, rehabilitation, new construction, elevation, housing plans, permits, local fees and all other activities necessary to complete the SOW, long with demolition activities (collectively "Construction Activities") for eligible homeowners given a construction assignment. This includes entering into appropriate arrangements with subcontractors and third party vendors, obtaining permits, disbursing funds to those subcontractors/vendors and monitoring compliance with all local, State and Federal laws and regulation and policies pertaining to these activities under the Program.

Contractor shall provide quality and timely construction management and construction services for disaster housing assistance under the Program, according to the approved scope of work (SOW) for construction for each property where the eligible homeowner chooses to have the state contract for and manage the repairs to their home. The Contractor shall furnish all necessary labor, materials, tools, equipment, all necessary water, heat, electricity, light, sanitary facilities and transportation necessary for performance of the work. All equipment, material, and articles furnished under this contract shall be new and of the most suitable grade for the purpose intended, unless otherwise specifically provided in the project scope of work approved by OCD. The Contractor shall be responsible for all damages to persons or property that occur as a result of the Contractor's fault or negligence, and shall take proper safety and health precautions to protect the work, the workers, the public, and the property of others. The Contractor will be directly responsible for ensuring the accuracy, timeliness, and completion of all tasks assigned under the BCM services and will be paid only on completion of work and draw schedule.

Due to age, physical condition and maintenance needs, much of Louisiana's existing housing cannot withstand the increased frequency or intensity of disasters. OCD's intent is to approach the construction and/or repairs with the intent to achieve the most resilient and efficient structure possible with a focus

on durability, serviceability, and sustainability. The state expects that the final construction will result in a structure that is:

1. Minimally impacted by future disaster (flood, hurricane, etc.) due to construction methods and materials used.
2. Minimizes post-disaster displacement by allowing the occupant to rapidly re-inhabit the affected structure.
3. Utilizes building systems and components that contribute to the state's overall expectation of longevity, safety, and environmental impact.

Contractor is expected to provide adequate resources for the timely completion of this contract. OCD will define milestones and deadlines for the work (including the scheduling of construction with the homeowner) and the Contractor shall perform to meet these timeframes and will be subject to penalties for failure to meet those requirements. Individual homes, rehabilitation (repair) shall be completed and have their grant awards closed-out within 183 days of homeowner's grant execution. Reconstruction homes (with or without elevation) will be allowed a maximum of 274 days from the homeowner's grant execution.

The Contractor is required to take affirmative steps to maximize use of Section 3 low- and very low-income residents and eligible businesses to the greatest extent feasible. See

<https://portalapps.hud.gov/Sec3BusReg/BRegistry/SearchResults.action?metropolitanArea=METRO12940M12940> for a list of Section 3 businesses.

See 23 CFR Part 25. The Contractor is required to take all necessary affirmative steps to assure that small and minority businesses, women's business enterprises, disadvantaged business enterprises and labor surplus area firms, are used when possible. See 2 CFR Part 200.321.

The Contractor is also encouraged to hire/employ as many local residents/enterprises as is consistent with providing efficient effective services under the contract(s). This includes both Contractor and subcontractor personnel.

Based on current available resources, it is anticipated that to ensure completion of this work and return Louisiana citizens to their home in a reasonably timely manner, the selected Contractor will be expected to staff its operations and secure sufficient resources to assist OCD with BCM services for approximately 2500 homes. The scope of services presented is based upon circumstances existing currently. The State reserves the right to modify or delete the scopes listed and, if appropriate, add additional scopes prior to and during the term of the Contract, subject to the approval of the OCD State Program Manager and the Office of State Procurement (OSP).

2.2 Tasks and Services

This section provides a detailed list of tasks and services the Contractor will be responsible for providing under the Contract.

Building/Construction Management

At a minimum the State expects the Contractor to execute the following tasks as part of the overall Contract as it relates to building/construction management:

1. Provide quality and timely construction management services for disaster housing assistance, including inspection and work write-ups, interim progress inspections and payments, through to final inspection, close-out/certificate of occupancy.
2. Provide all necessary services and act as a consultant to the OCD; procure all necessary building permits; housing plans; elevation certificates; obtain all necessary materials and perform the Construction Activities (and/or employ the additional services of subcontractors); coordinate all related inspections; obtain occupancy permits; manage and control construction costs to not exceed the SOW; provide OCD any and all documentation necessary to demonstrate completion of work and address grant program requirements; etc.
3. Conduct pre-construction meeting with the homeowner to discuss work to be done, anticipated timelines, and to communicate homeowner rights and responsibilities.
4. Provide an official certificate of occupancy (or local jurisdiction equivalent) upon completion of all work to the homeowner and retain this certificate on file.
5. The Contractor shall warrant for a period one year from final acceptance that work performed under this contract conforms to the contract requirements and is free of any defect in equipment, material, or workmanship performed by the Contractor or any subcontractor or supplier at any tier. (For reconstruction, the Louisiana New Home Warranty Act will apply.)
6. Understand and ensure all construction meets local and state building codes, ordinances and established/routinely enforced policies, conducting progress and final inspections and approval of payments accordingly. Contractor shall also comply and maintain appropriate documentation to ensure that all requirements of HUD and the CDBG program for repairs and new construction are met, including (but not limited to) those related to the use of recycled materials, minimum standards, mold remediation, lead-based paint, asbestos, floodplain management requirements, and those found in the HUD CPD Green Building Standards, including but not limited to Green Building Retrofit Checklist.
7. Coordinate with local/state building code enforcement officials, as necessary, to facilitate and ensure timely permitting, approvals, and inspections. The Contractor shall secure and pay for ALL permits, fees, elevation certificates, and licenses necessary for the proper execution and completion of the work. The cost of all such work, etc. shall be included in the BCM fee.
8. At all times during performance of this contract and until the work is completed and accepted, the Contractor shall directly superintend the work or assign and have on the work site a competent superintendent who has authority to act for the Contractor.

9. Report to the State any evidence of fraud or potential criminal activity as soon as possible but no later than two (2) workdays from discovery.
10. The Contractor shall at all times keep the work area, including storage and outdoor areas, free from accumulations of waste materials, and shall broom-clean the work site daily. After completing the work and before final inspection, the Contractor shall leave the work area in a clean, neat, and orderly condition; perform all specified tests; and, deliver the installation in complete and operating condition.
11. Develop, produce and maintain all required documentation required by HUD and OCD. Timely upload of documentation to System of Record, including but not limited to, building permits, change order documentation (e.g. scope, homeowner acceptance, etc.), warranty and/or warranty acknowledgment for New Home Warranty Act (as applicable), final acceptance signed by homeowner, certificate of occupancy and/or "no permit required" document (as applicable), post elevation certificate, Green Building Standard documentation (e.g. forms, checklists, certifications, reports, as applicable).
12. For each home, prepare and submit to the homeowner a practicable schedule, not to exceed 183 calendar days (274 calendar days for reconstruction), showing the order in which the Contractor proposes to perform the work, and the dates on which the Contractor contemplates starting and completing the several salient features of the work (including acquiring labor, materials, and equipment). The schedule shall be in the form suitable to indicate appropriately the percentage of work scheduled for completion by any given date during the period.
13. For each home, the Contractor shall complete all work for the agreed upon SOW. No adjustment in price will be made for differing or unknown site conditions, whether unforeseen or not, encountered during construction without the prior written approval of OCD.
14. Closely monitor all construction timelines and provide the State with weekly briefings and written reports that at a minimum outline the number of homes assigned, where they stand within the process, anticipated project completions in the current and following month, and any issues standing in the way of or slowing construction efforts beyond anticipated timelines. OCD may add additional reporting requirements as required and in their sole discretion.
15. Upon completion of the construction, document and obtain photos and other evidence (as defined by OCD) of completion of items approved in the project scope of work to obtain payment and demonstrate project completion.
16. Responsible for the timely coordination with homeowner for selection of finishes, fixture and cabinet styles and any other options available to the homeowner. The Contractor is precluded from alternative contract arrangements with the homeowner to upgrade fixtures, equipment, finishes, etc. beyond that allowable under the Program.
17. Provide all notices and comply with all applicable laws, ordinances, codes, rules and regulations. Notwithstanding the requirement of the Contractor to comply with the drawings and specifications in the contract, all work installed shall comply with all applicable local, state and federal codes and regulations as amended by any waivers.

18. In performing this contract, ensure that no laborer or mechanic shall be required to work in surroundings or under working conditions which are unsanitary, hazardous, or dangerous to his/her health and/or safety as determined under construction safety and health standards promulgated by the Secretary of Labor by regulation; protect the lives, health, and safety of other persons; prevent damage to property, materials, supplies, and equipment; and, avoid work interruptions.
19. Comply with regulations and standards issued by the Secretary of Labor at 29 CFR Part 1925.
20. Provide and pay for temporary heating, covering, and enclosures necessary to properly protect all work and materials against theft, damage by dampness and cold, to dry out the work, and to facilitate the completion of the work.
21. Preserve and protect all structures, equipment, utilities and vegetation (such as trees, shrubs, and grass) on or adjacent to the work site, which are not to be removed under this contract, and which do not unreasonably interfere with the work required under this contract.
22. Maintain an adequate inspection system and perform such inspections as will ensure that the work performed under the contract conforms to contract requirements. All work is subject to OCD inspection and testing at all places and at all reasonable times before acceptance to ensure strict compliance with the terms of the contract. The Contractor shall keep on the work site a copy of any drawings, specifications, permits, etc. and shall at all times give the SPM access thereto.
23. Prior to final acceptance of the work, for each home, the Contractor shall schedule an inspection with the homeowner. Any deficiencies will be noted and initialed by all parties. The Contractor will determine the final punch list items; meet with the homeowner to provide a copy and explain the final list; and, allow no more than 14 days for the Contractor to complete those items of work. The responsibility for water, electricity, etc. remains with the Contractor until the punch list is complete (when required). The Contractor's responsibility will terminate when all work has been completed, the final inspection made. The Contractor will then be released from further obligation except as required by the warranties specified elsewhere in the contract.
24. The Contractor shall warrant good title to all materials, supplies, and equipment incorporated in the work and agrees to deliver the premises together with all improvements thereon free from any claims, liens or charges, and agrees further that neither it nor any other person, firm or corporation shall have any right to a lien upon the premises or anything appurtenant thereto.
25. Provide all homeowner communications, meetings, emails, phone calls, etc. necessary to completing their SOW.
26. Provide all necessary construction inspections, including for homeowners changing from Solution 2 to Solution 1.
27. Provide all necessary communication with OCD Program Management contractor(s), BCM subcontractors and/ or OCD concerning all BCM activities.
28. Submit, on forms provided by the OCD, periodic estimates showing the value of the work performed during each period based upon the breakdown of the approved Xactimate estimate.

29. BCM fees should include all of Contractor's overhead and profit margin, inclusive of overhead related to staff time dedicated to managing and satisfying the scope of work requirements, tasks and services requirements, project requirements and performance requirements listed and described in this Emergency Contract, and, in particular, coordination of communication between Contractor, OCD, OCD's Program Management contractor, homeowners and other pertinent entities, agencies and/or persons. Communication efforts, with related documentation preparation needs, may be a significant effort depending on project complexity. OCD will not pay for staff time separate and apart from the BCM fee and expects the Contractor to submit BCM fees reflective of Contractor cost in this regard
30. Provide a direct intake system to the Contractor for homeowners to submit warranty claims. The Contractor shall track and report on all warranty claims, including dates of claim and responses; nature of complaint, investigation of claim; and the particular of resolution of dispute of the claim. This requirement will extend past the termination of the claim throughout the pendency of any warranty claims

2.3 Deliverables

Tasks to be accomplished under BCM services will be addressed in the contract or communicated by OCD to the Contractor and will include associated deliverables, performance measures, and timelines, among other requirements. OCD will define milestones and deadlines for the work (including the scheduling of construction with the homeowner) and the Contractor shall perform to meet these timeframes and will be subject to penalties for failure to meet those requirements. In general, it is anticipated that rehabilitation (repair for individual homes shall be completed and have their grant awards closed-out within 183 days of the homeowner's acceptance of the grant award. Reconstruction homes (with or without elevation) will be allowed a maximum of 274 days.

OCD will designate a State Program Manager (SPM) for this contract that will serve as the principal point of contact for the Contractor. The Contractor shall be the single point of contact for all subcontract work.

Changes and additions to deliverables will be made upon thirty (30) days prior written notice to Contractor, subject to mutual agreement of the parties, State may (i) add or delete deliverables and/or (ii) modify existing deliverables, all pursuant to agreed upon procedures.

2.4 Technical Requirements

Not applicable to this Emergency Contract.

2.5 Project Requirements

Contractor's General Requirements (for **Solution 1- Turnkey (Full Service)**) - Contractor will provide a "full service" construction support for homeowners who select that option. Once a grant award has been made and the homeowner has selected the **State Solution 1** option, the Contractor will commit to deliver the eligible repairs, elevations or reconstructions within the Scope of Work (SOW) which is developed as part of the scope of work found in Part 2 of this Emergency Contract.

Any additional costs not otherwise approved by the SPM shall be the responsibility of the Contractor. The SOW calculation will be based on the Xactimate software cost estimating tool for rehabilitation. The price per square foot for reconstruction/new construction is detailed by the program in the "Solution 1 Reconstruction Standards and Guidelines" dated 7/29/2022, and is subject to revision by OCD without contract amendment. OCD and the contractor will review the Xactimate software quarterly and determine whether any updates are necessary. Any agreed upon adjustments will be prospective only to grants that have not yet closed. Homeowner association rules must be verified by a copy of the by-laws/covenants stating such restrictions. Repairs may involve complete reconstruction, repair, and/or elevation of existing homes, and will involve bringing homes into full compliance with program guidelines, HUD requirements (Including Green Building standards), and state and local floodplain management requirements and building codes (where applicable).

The Contractor must ensure all workers know and enforce housing policies required by OCD's Program and HUD (including, but not limited to, those addressing mobile homes, minimum standards, mold remediation, lead based paint, asbestos, green building standards, floodplain requirements, Section 504/ADA etc.). Contractor must also both ensure and document compliance with same. Solution 1 services will include resilient construction standards such as fortified roofs and reconstruction homes built elevated to a minimum of 3 feet, as per engineered foundation plans.

The Contractor must follow established processes for all homes scheduled for demolition. Dispose of mobile homes and all demolition/construction debris in accordance with all local, state, and Federal guidelines, regulations, and ordinances. Contractor shall recycle demolition-related materials whenever possible.

The Contractor must conduct site reconnaissance in accordance with established policies and coordinate with eligible applicants a minimum of 72 hours in advance of arrival.

The Contractor will ensure that all contract personnel (from prime to all sub-contractors associated with the contract) are fully trained, licensed (if required) and qualified to perform the tasks to which they have been assigned, and will maintain documented records of same for inspection at the request of OCD.

The Contractor will report to the State any evidence of fraud or potential criminal activity as soon as possible but no later than two (2) workdays from discovery. The Contractor is prohibited from placing a lien on the homeowner's property. This prohibition shall apply to all subcontractors at any tier and all materials suppliers.

The Contractor must provide the State notice on all sub-contractors it intends to hire to accomplish the recovery mission. All sub-contractors must meet state and federal regulatory, compliance and licensing guidelines. Contractor shall also provide evidence of personnel qualifications for review, as required.

Background Check

The Contractor must, at its expense, arrange for a background check for each of its employees, as well as the employees of any of its subcontractors, who will have access to state facilities or construction sites, either through on-site access or through remote access. Background checks shall be conducted via the Request for Criminal Record Check form and procedure found at:

Bureau of Criminal Identification and Information
Baton Rouge, LA 70896-6614
225-925-6095

<http://www.lsp.org/technical.html#criminal>
<http://www.lsp.org/pdf/crAuthorizationForm.pdf>

OCD may approve the use of alternate sources for background checks upon request of the Contractor for good cause.

Before the Office of Community Development will permit onsite access to the Contractor, any subcontractor, any of their employees or authorized representatives, the Contractor must provide written confirmation that the background checks have been conducted with a “no findings” result.

Drug Screening

The Contractor must, at its expense, arrange for a drug screening for each of its employees, as well as the employees of any of its subcontractors, who will have access to State facilities and information, either through on-site access or through remote access. The Contractor must provide written confirmation that the drug tests have been conducted with no “findings” result.

Attachment II – Rate Schedule

All construction permitting fees are included in the BCM fees. BCM fees will not be reimbursed as part of interim payments. Contractor will be due the full BCM fee upon completion and acceptance of each repaired home.

BUILDING/CONSTRUCTION MANAGEMENT SOW COST	\$ FEE PER HOME*
Fee for Scope of Work from \$100 to \$2,000	\$600
Fee for Scope of Work from \$2,000.01 to \$5,000	\$1,500
Fee for Scope of Work from \$5,000.01 to \$10,000	\$3,000
Fee for Scope of Work from \$10,000.01 to \$15,000	\$4,500
Fee for Scope of Work from \$15,000.01 to \$30,000	\$9,000
Fee for Scope of Work from \$30,000.01 to \$60,000	\$18,000
Fee for Scope of Work from \$60,000.01 to \$75,000	\$22,500
Fee for Scope of Work from \$75,000.01 to \$100,000	\$30,000
Fee for Scope of Work from \$100,000.01 to \$200,000	\$60,000
Fee for Scope of Work from \$200,000.01 to \$300,000	\$90,000

ATTACHMENT III

CLAUSES APPLICABLE TO FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)

FUNDED SERVICES

Right to Audit / Records Retention

The State Legislative Auditor, internal auditors of the Division of Administration, agency auditors, and if applicable, federal auditors shall be entitled to audit the books and records of a contractor or any subcontractor under any negotiated contract or subcontract to the extent that such books and records relate to the performance of such contract or subcontract. Such books and records shall be maintained by the contractor for a period of five (5) years from the date of final payment under the prime contract and by the subcontractor for a period of five (5) years from the date of final payment under the subcontract.

Access to Records. The following access to records requirements apply to this contract:

- (1) The contractor agrees to provide OCD, the FEMA Administrator or his authorized representatives, the Comptroller General of the United States, or any of their authorized representatives access to any books, documents, papers, and records of the Contractor which are directly pertinent to this contract for the purposes of making audits, examinations, excerpts, and transcriptions.
- (2) The Contractor agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

The contractor agrees to provide the FEMA Administrator or his authorized representatives access to construction or other work sites pertaining to the work being completed under the contract.

Discrimination Clause

The contractor agrees to abide by the requirements of the following as applicable: Title VI of the Civil Rights Act of 1964 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 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 contractor agrees to abide by the requirements of the Americans with Disabilities Act of 1990.

Contractor agrees not to discriminate in its employment practices, and will render services under this contract without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, disability, or age in any matter relating to employment. Any act of discrimination committed by Contractor, or failure to comply with these statutory obligations when applicable shall be grounds for termination of this contract.

Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided setting forth the provisions of this nondiscrimination clause.

The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the

contractor, state that all qualified applicants will receive considerations for employment without regard to race, color, religion, sex, or national origin. The contractor will send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice to be provided advising the said labor union or workers' representatives of the contractor's commitments under this section, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and by rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records, and accounts by the administering Agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders. In the event of the contractor's noncompliance with the nondiscrimination clauses of this contract or with any of the said rules, regulations, or orders, this contract may be canceled, terminated, or suspended in whole or in part and the contractor may be declared ineligible for further Government contracts or federally assisted construction contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions as may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law. The contractor will include this discrimination clause section in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to section 204 of Executive Order 11246 of September 24, 1965, so that it will be binding upon each subcontractor or vendor. The contractor will take such action with respect to any subcontract or purchase order as the administering Agency may direct as a means of enforcing such provisions, including sanctions for noncompliance: Provided, however, that in the event a contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the administering Agency the contractor may request the United States to enter into such litigation to protect the interests of the United States.

Contractor's Certification of No Federal or State Suspension or Debarment

Contractor 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 Contract and debarment from future contracts. Contractor shall not employ any sub-contractors pursuant to this contract that are suspended or debarred by any government entity.

- (1) This contract is a covered transaction for purposes of 2 C.F.R. pt. 180 and 2 C.F.R. pt. 3000. As such the contractor is required to verify that none of the contractor, its principals (defined at 2 C.F.R. § 180.995), or its affiliates (defined at 2 C.F.R. § 180.905) are excluded (defined at 2 C.F.R. § 180.940) or disqualified (defined at 2 C.F.R. § 180.935).
- (2) The contractor must comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C and must include a requirement to comply with these regulations in any lower tier covered transaction it enters into.
- (3) This certification is a material representation of fact relied upon by Contractor. If it is later determined that the contractor did not comply with 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C, in addition to remedies available to GOHSEP, the Federal Government may pursue available remedies, including but not limited to suspension and/or debarment.

(4) The Contractor agrees to comply with the requirements of 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C while this contract is valid and throughout the period of any contract that may arise from this proposal. The Contractor further agrees to include a provision requiring such compliance in its lower tier covered transactions.

Federal Funds

The Federal Emergency Management Agency (FEMA) is providing funding for this contract. As such, the State and Contractor shall be required to comply with those requirements stated in 44 CFR Part 13 and 2 CFR Part 200, where applicable.

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).

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 EPA List of Violating Facilities.

Byrd Anti-Lobbying Act

The Contractor will be expected to comply with Federal statutes required in the Anti-Lobbying Act. Contractors who apply or bid for an award shall file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any Agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the recipient.

Procurement of Recovered Materials

In the performance of this contract, the Contractor shall make maximum use of products containing recovered materials that are EPA- designated items unless the product cannot be acquired—

- i. Competitively within a timeframe providing for compliance with the contract performance schedule;
- ii. Meeting contract performance requirements; or
- iii. At a reasonable price.

Information about this requirement, along with the list of EPA-designate items, is available at EPA's Comprehensive Procurement Guidelines web site, <https://www.epa.gov/smm/comprehensive-procurement-guideline-cpg-program>.

Compliance with Federal Executive Orders

This is an acknowledgement that FEMA financial assistance will be used to fund the contract only. The contractor will comply with all applicable federal law, regulations, executive orders, FEMA policies, procedures, and directives.

No Obligation by the Federal Government

The Federal Government is not a party to this contract and is not subject to any obligations or liabilities to the non-Federal entity, contractor, or any other party pertaining to any matter resulting from the contract.

Copeland Anti-Kickback Act 2 CFR 200

Contractor. The contractor shall comply with 18 U.S.C. § 874, 40 U.S.C. § 3145, and the requirements of 29 C.F.R. pt. 3 as may be applicable, which are incorporated by reference into this contract.

Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clause above and such other clauses as the FEMA may by appropriate instructions require, and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all of these contract clauses.

Breach. A breach of the contract clauses above may be grounds for termination of the contract, and for debarment as a contractor and subcontractor as provided in 29 C.F.R. § 5.12.

Clean Air Act 2 CFR 200

The contractor agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. § 7401 et seq.

The contractor agrees to report each violation to State of LA- GOHSEP and understands and agrees that the State of LA- GOHSEP will, in turn, report each violation as required to assure notification to the Federal Emergency Management Agency, and the appropriate Environmental Protection Agency Regional Office.

The contractor agrees to include these requirements in each subcontract exceeding \$150,000 financed in whole or in part with Federal assistance provided by FEMA.

Federal Water Pollution Control Act 2 CFR 200

The contractor agrees to comply with all applicable standards, orders or regulations issued pursuant to the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 et seq.

The contractor agrees to report each violation to the State of LA- GOHSEP and understands and agrees that the State of LA- GOHSEP will, in turn, report each violation as required to assure notification to the Federal Emergency Management Agency, and the appropriate Environmental Protection Agency Regional Office.

The contractor agrees to include these requirements in each subcontract exceeding \$150,000 financed in whole or in part with Federal assistance provided by FEMA.

Contract Work Hours and Safety Standards Act 2 CFR Appendix II (E)

Overtime requirements. No contractor or subcontractor contracting for any part of the contract work which may require or involve the employment of laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which he or she is employed on such work to work in excess of forty hours in such workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of forty hours in such workweek.

Violation; liability for unpaid wages; liquidated damages. In the event of any violation of the clause set forth in paragraph (1) of this section the contractor and any subcontractor responsible therefor shall be liable for the unpaid wages. In addition, such contractor and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory), for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic, including watchmen and guards, employed in violation of the clause set forth in paragraph (1) of this section, in the sum of \$10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in paragraph (1) of this section.

Withholding for unpaid wages and liquidated damages. The (write in the name of the Federal agency or the loan or grant recipient) shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by the contractor or subcontractor under any such contract or any other Federal contract with the same prime contractor, or any other federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime contractor, such sums as may be determined to be necessary to satisfy any liabilities of such contractor or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in paragraph (2) of this section.

Subcontracts. The contractor or subcontractor shall insert in any subcontracts the clauses set forth in paragraph (1) through (4) of this section and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for compliance by any subcontractor or lower tier subcontractor with the clauses set forth in paragraphs (1) through (4) of this section.

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ATTACHMENT IV

SERVICE LEVEL DELIVERABLES AND PERFORMANCE MEASURES

*For any deliverable that is time based that the Contractor anticipates will not be met, as soon as the Contractor is aware of circumstances beyond the Contractor's' reasonable anticipation or control which may result in an inability to meet the deliverable, Contractor shall immediately notify the SPM in writing of those circumstances in order to seek an extension of the deadline for such deliverable. All time based deliverables are based on calendar days, including weekends and holidays.

Additional deliverables may be included in specific task orders, after Contract execution.

	<u>Task</u>	<u>Deliverable</u>	<u>Measurement</u>	<u>Penalty Payment</u>
1	Performance Bond	Performance Bond for Contractor as defined in this contract and acceptable to State delivered within 7 business days of contract execution by all parties. Upon any termination or cancellation of bond, proof of replacement must be provided within 7 business days.	Performance Bond obtained	Contractor will provide a Penalty Payment of \$1000 per day beyond 7 business days of contract execution by all parties and per day beyond 7 business days after any subsequent bond termination or cancellation dates.
2	Proof of required Insurance	Approved and accepted proof of insurance	Date of presentation to State Program Manager.	Contractor will provide a Penalty Payment of \$1000 per day beyond 7 business days of contract execution by all parties and per day beyond 7 business days after any subsequent policy termination or cancellation dates.

3	Section 3 Hiring Plan	Approved and accepted Section 3 Plan within 7 business days of Contract execution by all parties.	Date of State Program Manager Acceptance	Contractor will provide a Penalty Payment of \$5000 per week the plan remains unapproved beyond the due date, unless the delay is attributable to the State.
4	Subcontractor Monitoring Plan	Approved and accepted Subcontractor Monitoring Plan within sixty calendar days of Contract execution by all parties.	Date of State Program Manager Approval of Subcontractor Monitoring Plan	If the State Program Manager does not approve the plan within the specified 60-day period, Contractor will have 30 calendar days to cure deficiencies with no penalty. If Contractor does not cure deficiencies within 30 calendar days, Contractor will provide a penalty Payment of \$1000 per week beyond the 30 calendar days cure period.
5	Section 3 Plan Compliance	Ongoing Section 3 Plan Compliance. The report following the Initial Section 3 Hiring Plan is to be presented by (date to be determined). Each quarterly plan must thereafter be submitted for OCD approval, 2 weeks after to the beginning of the quarter, for OCD approval.	Approval and acceptance of Section 3 Activities reflected in quarterly reporting per approved Section 3 Plan reporting requirements.	If the State Program Manager rejects the report on or before 8 business days after submission Contractor will have 15 business days to demonstrate past compliance, absent which Contractor will provide a Penalty Payment of \$1000.00. Repeated successive quarterly rejections of Section 3 compliance report will result in escalated Penalty Payment of \$10,000 per quarter.

6	Public Records Request	All information responsive to a public information request shall be provided to OCD within three (3) calendar days of request receipt, unless an exception to the date required is noted in the request.	Days between requested date and date provided to OCD.	Contractor will pay a Penalty Payment of \$500 per day for each late day until requested information is provided to OCD.
7	Complete individual Solution 1 repairs, with or without elevation, in 183 calendar days	Contractor will complete repairs for homes under Solution 1 in 183 calendar days from grant agreement execution date.	<p>Number of days from grant agreement execution date until completion and acceptance of Solution 1 repair.</p> <p>If Contractor believes revised scope is needed for a specific repair project, Contractor must prepare and submit a change order within 15 calendar days of closing date. If a change order is submitted as described above, the measurement will begin on the date the change order is approved by Second QC review (as noted in the transaction log history of the system of record).</p>	Contractor will provide a Penalty Payment of \$200 per day for each late day until completion and acceptance of repair.
8	Complete individual Solution 1 reconstruction, with or without elevation, in 274 calendar days	Contractor will complete reconstruction for homes under Solution 1 in 274 calendar days from the grant agreement execution date.	Number of days from grant agreement execution date and completion and acceptance of Solution 1 reconstruction.	Contractor will provide a Penalty Payment of \$200 per day for each late day until completion and acceptance of reconstruction.

Attachment V

PARENT COMPANY GUARANTEE

Appearing as Guarantor in this contract is Lemoine Company, LLC, a Limited Liability Corporation (the "Guarantor"), the parent company of Contractor, which by virtue of its ownership of Contractor, will directly benefit from Contractor's performance of its obligations under the Contract. Guarantor hereby unconditionally guarantees the full and timely performance of all obligations and responsibilities of the Contractor under the Contract, and hereby undertakes that if Contractor shall in any respect fail to perform such portions of the Contract, Guarantor warrants the full, faithful, and timely performance of all of any such portions of the work, This Guarantee is in no way conditioned upon any requirement that the State first attempt to enforce any of the guaranteed obligations against Contractor. This guarantee shall survive the termination of the Contract to the same extent that the Contractor has obligations which survive the termination of the Contract. The guarantee shall survive the insolvency, bankruptcy, dissolution, liquidation or reorganization of Contractor. Guarantor shall be solidary liable to the State for any obligations of the Contractor arising out of the contract or relating to the Contractor's performance of the Contract, whether such obligations sound in contract, tort or otherwise.

The liability of Guarantor under this Guarantee shall not be affected or discharged in whole or in part by: (i) Any claim of any lack of authority on the part of Contractor to make and carry out the Contract and/or any claim that the Contract had not been duly executed and delivered by Contractor or are otherwise not binding on Contractor; (ii) Any modification, change, extension, or waiver of any of the terms of the Contract; (iii) Except as to applicable statutes of limitation, any failure, omission, delay, waiver or refusal by the State to exercise, in whole or in part, any right or remedy held by the State with respect to the Contract; provided, however, that Guarantor shall be entitled to assert any defense that Contractor is or may be entitled to assert; or (iv) Any change in the existence, structure or ownership of Guarantor or Contractor, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting Contractor or any of its assets.

Guarantor hereby waives:

(i) Any obligation of the State to inform or advise the Guarantor of any information regarding Contractor; and (ii) Any other defenses based on the principle of sureties or suretyship.

Demand and Payment. Any demand by the State for payment or performance hereunder shall be in writing and delivered to the Guarantor in accordance with the notice provisions of the Contract. There are no other requirements of notice, presentment, or demand or any other conditions to the enforcement of this Guarantee.

No Waiver; Remedies. Except as to applicable statutes of limitations, no failure on the part of the State to exercise, and no delay in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Assignment, Successors' and Assigns. Guarantor may not assign its rights or delegate its obligations under this Guarantee without the prior written consent of the State, which may be granted or withheld in the sole and absolute discretion of the State. The State may assign its rights hereunder to the same extent as and concurrent with any assignment of its rights under the Contract. Subject to the foregoing, this Guarantee shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns, and legal representatives.

Amendments, Etc. No amendment of this Guarantee shall be effective unless in writing and signed by Guarantor and the State. The Contractor's consent is not required to amend the Guaranty. The consent of the Guarantor is not required for the amendment of any other provision of the Contract. No waiver of any provision of this Guarantee or consent to any departure by Guarantor therefrom shall in any event be effective unless such waiver shall be in writing and signed by the State. Any such waiver shall be effective only in the specific instance and for the specific purpose for which it was given.

Warranties. Guarantor represents and warrants to the State and its successors and assigns that:

- (a) Guarantor is duly organized and validly existing corporation;
- (b) Guarantor directly or indirectly owns 100% of Contractor and Guarantor shall derive direct and indirect benefit from the making of this Guarantee;
- (c) Guarantor has authorized and has all necessary power and authority, corporate and other, to execute and deliver this Guarantee and to perform the obligations of Guarantor, and this Guarantee has been duly executed and delivered by Guarantor and is the valid, binding, and enforceable agreement of Guarantor;
- (d) The execution and delivery of this Guarantee by Guarantor and its performance of its obligations under the Guarantee, do not (and, to the best of Guarantor's knowledge, will not) conflict with any law, rule or regulation, or any agreement, instrument, indenture, deed or any other restriction to which Guarantor is subject or a party, or accelerate or affect any of its obligations thereunder; and
- (e) Guarantor acknowledges and agrees that the State would not have entered into the Contractor but for its receiving this Guarantee from Guarantor.

Dispute Resolution. In the event of any action between the State and Contractor arising out of or relating to the Subcontract, in connection with which the State seeks to initiate an action against Guarantor pursuant to this Guarantee, the parties to this Guarantee agree that such actions shall be governed by the provisions of the Contract regarding venue, jurisdiction, dispute resolution costs and attorneys fees

Legislature of Louisiana



Jerome "Zee" Zeringue
Co-Chairman

Water Sector Commission
P.O. Box 44486 Baton Rouge, LA 70804-4486
(225) 342-1964
Fax: (225) 387-8912

Mike Reese
Co-Chairman

January 10, 2025

The Honorable Glen Womack, Chairman
Joint Legislative Committee on the Budget
P.O. Box 44294, Capital Station
Baton Rouge, Louisiana 70804

Chairman Womack:

Pursuant to R.S. 39:100.56, the Water Sector Commission is authorized to approve adjustments to grant awards due to an increase in project costs, not to exceed five percent of the total grant award for a project. Any such increase exceeding five percent requires approval of the Joint Legislative Committee on the Budget. The Water Sector Commission met on January 9, 2025, and voted to recommend the following increases:

(1) Breaux Bridge - Round 2 - LAWSP10758 - Water

Approval of additional \$286,531 in Water Sector Program funds. This is an increase of 49%. The original grant amount is \$580,932 and the revised amount, with this increase, would be \$867,463.

(2) Amite City - Round 2 - LAWSP10862 - Sewer

Approval of additional \$5,000,000 in Water Sector Program funds. This is an increase of 50%. The original grant amount is \$10,000,000 and the revised amount, with this increase, would be \$15,000,000.

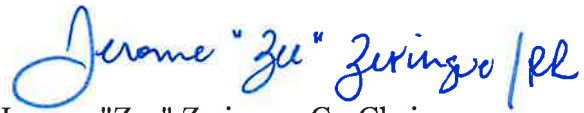
(3) Belmont Water Works, Inc. - Round 2 - LAWSP10987 - Water

Approval of additional \$292,722 in Water Sector Program funds. This is an increase of 21%. The original grant amount is \$1,387,760 and the revised amount, with this increase, would be \$1,680,482.

The Water Sector Commission requests approval of these recommendations by the Joint Legislative Committee on the Budget at the committee's next meeting.

Thank you for your consideration of this request.

Sincerely,



Jerome "Zee" Zeringue, Co-Chairman

JZ/sl

cc: Traci Watts, Director, Local Government Assistance, Office of Community Development
Water Sector Commission staff

RS 24:653

§653. Duties and functions

A. The committee shall make such study and examination of the matters pertaining to the budgeting and fiscal affairs of the state and its political subdivisions, their funds, revenues, expenditures, and any other financial affairs of the state and of its political subdivisions as may be deemed desirable by the committee or the legislature. The committee may also study and examine all requests for professional, personal, social service, and consulting service contracts to determine the impact of privatizing state government programs, functions, or activities. The committee shall make such reports of its findings and recommendations with regard to such matters to the legislature upon its request or as is deemed advisable by the committee.

B. Prior to and during each regular session of the legislature, the joint committee may make such studies and hold such hearings with respect to budget requests or statements and with respect to the executive budget as it shall deem appropriate and are necessary to carry out its duties and functions.

C. Following the review, analysis, and study of the proposed executive budget, the committee shall submit its findings and recommendations thereon to the members of the legislature not later than two weeks prior to each regular session of the legislature.

D. The committee shall make such continuing study and examination of matters pertaining to the budgeting of the state revenues and their expenditures, and the fiscal affairs of the state and its agencies, and shall make quarterly reports and recommendations to the legislature and such other reports as the committee or the legislature deems advisable.

E. The committee shall interpret the legislative intent respecting all fiscal and budgetary matters of the state and conduct general oversight and review of the budget execution processes of the various budget units and other agencies of the state when necessary.

F. The committee shall study, review, and approve or disapprove all transfers of funds from one program specified in the allotments established in each agency's budget to another program. Except as provided in R.S. 39:73 and 87.4, no transfer of funds from one program specified in the allotments in an agency's budget to another shall be made without prior approval of the committee.

G. The committee shall have the full power and authority to adopt rules and regulations prescribing and governing its procedures, policies, meetings, and any and all other activities relating to its functions and duties, including the power and authority to issue binding directives to agencies concerning the proper and efficient execution of their respective budgets as same were approved by the legislature.

H.(1) The committee shall have a litigation subcommittee which shall monitor and study the amounts of state funds required to pay judgments and compromises arising out of lawsuits against the state, its departments, and, with respect to payment of state funds as insurance premiums, the insurers thereof. The committee, by its own rules, motions, or resolutions, shall provide for the size, membership, appointment, all administrative matters, and the delegated powers and duties of the litigation subcommittee.

(2) No attorney representing the state or any of its departments or agencies or any of its employees entitled to indemnification under R.S. 13:5108.1 shall sign any compromise or settlement which obligates the state to pay five hundred thousand dollars or more without prior consultation with the attorney general and the members of the litigation subcommittee. The consultation with the members of the litigation subcommittee shall occur in executive session.

(3)(a) At the request of the litigation subcommittee, any department, agency, board, commission, educational institution, or other state entity entitled to indemnification by the state or any employer of an employee entitled to indemnification under R.S. 13:5108.1 shall report on any corrective measures or actions taken to mitigate state risk exposure if the litigation subcommittee determines that such a report is necessary after consideration of a compromise or settlement of litigation.

(b) A meeting of the litigation subcommittee to receive a report from a state entity on corrective measures or actions pursuant to this Paragraph shall occur only after the subject litigation has been concluded. The litigation subcommittee may require that any indemnified state entity or employer of an indemnified employee appear at one or more meetings of the litigation subcommittee to discuss and report on corrective measures or actions.

(c) Any information provided by a state entity pursuant to this Paragraph may only be presented in executive session, and any documentation prepared or compiled by the state entity pursuant to this Paragraph shall not be subject to disclosure pursuant to the Public Records Law set forth in R.S. 44:1 et seq.

I. The committee shall have the authority to nullify a penalty applied by the office of risk management relative to a state agency which has failed to receive certification after undergoing a loss prevention audit, as provided in R.S. 39:1536(B).

J. The committee may establish a subcommittee to execute its duties relative to oversight of performance-based budgeting under the Louisiana Government Performance and Accountability Act, as provided in Subpart D of Part II of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950. When the subcommittee acts on behalf of the committee, the chairman of the subcommittee shall provide to each member of the committee a summary report of the subcommittee's action.

K.(1) In the conduct of its responsibility to discharge the constitutional fiscal and budgetary responsibilities of the Louisiana Legislature, the committee shall consider the operating budgets of public entities and salaries of particular public officials which by law require the approval of the committee in accordance with the following:

(a) The committee shall consider operating budgets in advance of the beginning of a subject entity's fiscal year. If the committee finds that the entity has failed to receive the required approval, either by failure to appear or by committee disapproval of its budget, the committee may adopt a resolution to direct the commissioner of administration and the state treasurer to deny any warrant or payment of money from the state treasury for any amount contained within that budget. The committee may also adopt a resolution to direct the commissioner of administration and state treasurer to recommence the acceptance of warrants. If the committee determines that an entity whose operating funds are administered outside of the state treasury has failed to receive the required approval of its budget, either by failure to appear or by committee disapproval of its budget, the committee may adopt a resolution to that effect, and any expenditure of public monies by such entity shall constitute a violation of the provisions of Article VII, Section 14 of the Constitution of Louisiana.

(b) The consideration of salaries of public officials that by law require the approval of the committee shall occur prior to the execution of any employment contract for that official. The state shall not be liable for any payment of such salary if the salary has not been approved by the Joint Legislative Committee on the Budget. The committee shall have the authority to adopt a resolution to direct the commissioner of administration and the state treasurer to deny any warrant or payment of money from the state treasury for any monies related to the payment of the salary at issue. The committee is also authorized to adopt a resolution to direct the commissioner of administration and state treasurer to recommence the acceptance of warrants.

(2) The provisions of this Section shall have no effect on the provisions of any contract which is in effect prior to July 1, 2008.

(3) Notwithstanding any contrary provision of law, the chairman of the Joint Legislative Committee on the Budget may grant an entity, for good cause shown, an extension of time, not to exceed thirty days, to comply with the provisions of this Subsection, and the Joint Legislative Committee on the Budget may grant an additional extension of time.

L.(1)(a) Upon receipt of the reports from the various departments within the executive branch of state government as provided by R.S. 36:8(A)(6) and the public postsecondary education management boards as provided by R.S. 17:3130(C) and 3351(F), the Joint Legislative Committee on the Budget shall transmit the reports to the legislative fiscal office for review and analysis and may conduct hearings to review the reports.

(b) The legislative fiscal office shall review the reports and perform any additional analysis of the reports that is necessary to provide an accurate actual estimate as compared to the fiscal note as the bill was enacted.

(2) The reports required to be submitted under this Section shall be in a manner as prescribed by the chairman of the Joint Legislative Committee on the Budget and shall be accompanied by such other information as the chairman may require. At a minimum, the report shall present the differences between the original estimate as the bill was enacted and the actual current revenues or expenditures. Depending upon the scope of the original legislation, the comparisons between the fiscal note as the bill was enacted and the actual amounts shall include but not be limited to tax increases, decreases, fee increases and repeals, tax exemptions, suspensions, credits, rebates, exclusions, and deductions, among others.

(3) No later than February first of each year, the committee shall report its findings in a public meeting relative to any legislation that has been enacted that affects state revenues, public postsecondary education management boards and the related institutions or the various departments and the related entities and that legislation has a fiscal impact which has increased by the amount of one million dollars or more over the amount of the fiscal note as the bill was enacted. The review and analysis shall also examine the receipt, expenditure, allocation, dedication, or means of financing to determine specifically how the increases impact state revenue, the departments, agencies, boards, commissions, and like entities within the executive branch of state government, as well as among the public postsecondary education institutions of the state. The Joint Legislative Committee on the Budget shall transmit copies of the final report to the governor, the president of the Senate, and the speaker of the House of Representatives, and distribute a copy to each member of the legislature.

M.(1) All economic and financial reports for projects submitted in conjunction with the request for approval of the Joint Legislative Committee on the Budget in excess of a total state commitment of ten million dollars for the term of the project shall provide the following information:

(a) Inclusion of all input information, data, and assumptions, including but not limited to data sources, economic growth assumptions, and an assessment/basis of the reasonableness of each.

(b) A description of the analytical model employed for the report and how each input was utilized with that model.

(c) Results in terms of value-added, household earnings, and employment, and a description of each concept.

(d) Results by industry sector, with an assessment of possible adverse effects on sectors that compete with the subsidized company for in-state customers.

(e) Explicit identification of the project's effect on direct expenditure requirements in the state budget or any reduction in taxes or state revenues, including but not limited to tax exemptions, exclusions, deductions, reductions, repeals, rebates, incentives, abatements, or credits.

(f) An additional assessment by the secretary of the Department of Economic Development regarding the extent to which the project would not have occurred but for the proposed state financial support. The secretary's assessment shall reference other business factors which contributed to the project activity occurring and factors which will be required for ongoing sustainability including but not limited to labor, transportation, energy, among others.

(g) Cost/benefit comparisons of the incentives in the package compared to the costs in the package shall be for the same period of time or the same term, both for the direct benefits to the state as well as the indirect benefits to the state.

(2)(a) The department shall submit the request for Joint Legislative Committee on the Budget approval of the project with the analysis to the committee for its review at least seventeen business days, or as permitted by the chairman, prior to the meeting for which the department is seeking the committee's approval. In the event that the chairman specifies a request submission period that is less than seventeen business days, the chairman shall notify all members of the committee of the revised submission time period. Presentation of the information required shall be in a format developed by the department in consultation with the Legislative Fiscal Office and the Joint Legislative Committee on the Budget.

(b) Upon receipt of the request, the Joint Legislative Committee on the Budget shall transmit the report to the legislative fiscal office for evaluation of the department's assessment and the legislative fiscal office shall make such information available to the committee during its review.

(3) For the purposes of this Section and notwithstanding any other provision of law to the contrary, "project" shall mean any public-private partnership, agreement with a nonpublic party, lease, cooperative endeavor agreement, memorandum of understanding, or other contractual agreement which would result in or is expected to result in the obligation of state resources or the expenditure of revenues from the operation, management, or control of a state resource for the purposes of engendering economic growth or development in the state through the utilization of certain incentives, including but not limited to tax exemptions, exclusions, deductions, reductions, repeals, rebates, incentives, abatements, or credits.

N.(1) The committee shall have a dedicated fund review subcommittee which shall review and make recommendations on special funds in the state treasury that dedicate state revenue.

(2) The committee, by its own rules, motions, or resolutions, shall provide for the size, membership, appointment, all administrative matters, and the delegated powers and duties of the dedicated fund review subcommittee. The committee shall provide that the membership of the subcommittee is bipartisan and diverse.

(3) No later than September 1, 2017, and every two years thereafter, the committee shall provide for the dedicated fund review subcommittee.

(4) The dedicated fund review subcommittee shall conduct the review of special funds and submit recommendations to the committee as required in R.S. 49:308.5.

Added by Acts 1976, No. 538, §3, eff. March 10, 1980. Acts 1984, No. 694, §1; Acts 1997, No. 738, §1; Acts 1997, No. 1465, §1, eff. July 15, 1997; Acts 1998, 1st Ex. Sess., No. 11, §1; Acts 2001, No. 894, §1, eff. June 26, 2001; Acts 2008, No. 842, §1, eff. July 8, 2008; Acts 2010, No. 861, §10; Acts 2013, No. 96, §2, eff. July 1, 2013; Acts 2014, No. 704, §1, eff. July 1, 2014; Acts 2017, No. 355, §1, eff. June 22, 2017; Acts 2018, No. 612, §8, eff. July 1, 2020; Acts 2019, No. 404, §16; Acts 2023, No. 291, §1.

NOTE: See Acts 2019, No. 404, §§16 and 20 regarding the repeal of certain changes made to R.S. 24:653(N)(3) in Acts 2018, No. 612.

NOTE: See Acts 2018, No. 612 and Acts 2019, No. 404 providing for the effects of the conversion of certain dedicated funds to special statutorily dedicated fund accounts.