



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

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At this funding level, the June 30, 2004 State General Fund (Direct) balance would be -\$350,755.

Total appropriated expenditures include \$920,229,817 contained in the cash portion of the Capital Outlay Act (Act 24). Projects funded from revenue bonds total an additional \$348,904,900. The bond portion of the Capital Outlay Act contains projects totaling \$2,593,229,001. Of this total, projects totaling \$2,590,214,103 are found in priorities 1-5, and those projects with no priority order total \$3,014,898.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark C. Drennen". The signature is stylized and cursive, with a large initial "M" and "C".

Mark C. Drennen  
Commissioner of Administration

MCD/VAB/ab

Enclosure



*State of Louisiana*  
DIVISION OF ADMINISTRATION  
**OFFICE OF THE COMMISSIONER**

M. J. "MIKE" FOSTER, JR.  
GOVERNOR

MARK C. DRENNEN  
COMMISSIONER OF ADMINISTRATION

September 26, 2003

The Honorable M. J. "Mike" Foster, Jr.  
Governor  
State Of Louisiana  
Post Office Box 94004  
Baton Rouge, LA 70804-9004

Dear Governor Foster:

Pursuant to law (Louisiana Revised Statute 39:56), the Division of Administration - Office of Planning and Budget has prepared the official state budget for Fiscal Year 2003-04 which is contained herein. The presentation, in capsulated form, is sufficiently comprehensive and reflects in detail the financial plan for the fiscal year as to both means of financing and expenditures. This document includes the legislative budgetary actions of the 2003 Regular Session and the Expenditure Limit report for the 2003-04 fiscal year.

To reflect an accurate level of state spending, adjustments to the total expenditure and total revenue have been made in the enclosed financial statements. The adjustments include netting out ancillary, interagency transfer appropriations, and other adjustments in order to avoid double counting.

The adjusted state spending plan for Fiscal Year 2003-04 totals \$16,794,616,611, the adjusted revenue for the state totals \$16,771,155,161. Adjusted anticipated state revenue from taxes, licenses, fees, and funds, from which the budget during the 2003 Regular Session was comprised, totals \$10,399,155,901. Augmenting this income will be Federal receipts estimated at \$6,371,999,260 to be used mainly for highways, education, and social services. Additionally, factored into the Fiscal Year 2003-04 state budget are anticipated revenue adjustments to the official Revenue Estimating Conference projection totaling \$5,810,695 and State General Fund preamble expenditure reductions totaling \$17,300,000.