

REVENUE ESTIMATING CONFERENCE
FISCAL YEAR 2023-2024 FORECAST - STATUTORY DEDICATIONS
Act 419 Addendum
(In Million \$)

SD #	STATUTORY DEDICATION	Beginning Balance as of 7/1/2023	Official Forecast FY24 5/18/2023	Proposed DOA Forecast FY24 9/21/2023	DOA over/under Official Forecast
CTB	Major Events Incentive Fund	22.04	-	-	-
E18	Higher Education Initiatives Fund	23.49	5.00	-	(5.00)
E56	Healthcare Employment Reinvestment Opportunity Fund (HERO)	19.44	-	-	-
E57	Power-Based Violence and Safety Fund	10.50	-	-	-
E59	Geaux Teach Fund	9.19	-	-	-
E63	Louisiana Postsecondary Inclusive Education Fund	1.00	-	-	-
E65	Reading Enrichment and Academic Deliverables (READ) Fund	2.50	-	-	-
ED6	Louisiana Economic Development Fund	39.43	-	-	-
H37	Hospital Stabilization Fund	32.21	257.15	314.55	57.40
H46	Jump Start Your Heart Fund	1.50	-	-	-
JU6	Court Modernization and Technology Fund	5.00	-	-	-
SS2	Voting Technology Fund	36.49	-	-	-
STU	Law Enforcement Recruitment Fund	5.00	-	-	-
TT1	Transportation Trust Fund	809.02	-	-	-
TT5	Construction Subfund, TTF	745.76	-	50.00	50.00
V29	State Emergency Response Fund	56.46	1.10	1.10	-
V44	Water Sector Fund	796.67	-	-	-
V62	Hazard Mitigation Revolving Loan Fund	1.50	-	-	-
W43	Consv-Oyster Resource Management Account	14.90	11.94	1.94	(10.00)
Z12	Coastal Protection and Restoration Fund	636.13	151.55	151.55	-
Total		3,268.23	426.74	519.14	92.40
Official Forecast FY24 05/18/2023 (Act 419 Addendum updated on 8/11/2023)				5,093.14	
DOA Proposed Forecast				5,185.54	

Notes:

- 1) Revised forecast amounts are revisions to the current REC forecast for Schedule F1 adopted 5/18/2023.
- 2) Any remaining balance at the end of any fiscal year is available revenue for subsequent fiscal years.
- 3) Amounts reflect deposits and legislative actions that occurred during the 2023 Regular Session. Actions depositing FY23 revenues into funds are captured by the 7/1/2023 balance.
- 4) For presentation purposes, revenues are rounded to 2 decimal places. Due to minor understatements of actual amounts available due to rounding, the amount available for appropriation in any particular fund which is so understated shall be increased by an amount not to exceed the understatement.
- 5) All balances and projected forecasts for statutory dedications will be updated at the next meeting of the Revenue Estimating Conference.

OFFICIAL FORECAST
ADOPTED 9/21/23ng



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September 21, 2023

LRS 39:95 requires that the State Treasurer report to the Revenue Estimating Conference the balance of the Budget Stabilization Fund as of July first, the beginning, of each fiscal year.

The balance of the Budget Stabilization Fund for the fiscal year beginning July 1, 2023 was \$974,722,732.95. This balance includes the following:

- \$181,630,129 was transferred into the fund from the State General Fund representing the non-recurring revenue from the FY22 surplus. This surplus was recognized by the Revenue Estimating Conference on May 18, 2023, and Act 410 of the 2023 Regular Legislative Session directed the transfer into the Budget Stabilization Fund.
- \$71,871,528 of mineral revenues was deposited into the Budget Stabilization Fund. In accordance with LA Constitution Article 7 Section 10.16 and LRS 39:93 (A)(2), mineral revenues in excess of \$950 million after dedications shall be deposited into the fund.
- \$1,353,418 of interest earnings during the fiscal year.

LRS 39:95 also requires the Revenue Estimating Conference to certify one-third of the Budget Stabilization Fund balance of each fiscal year. **One-third of the beginning balance of the Budget Stabilization Fund for the fiscal year beginning July 1, 2023 is \$324,907,577.65.**

REVENUE ESTIMATING CONFERENCE
APPROVED 9/21/23 