

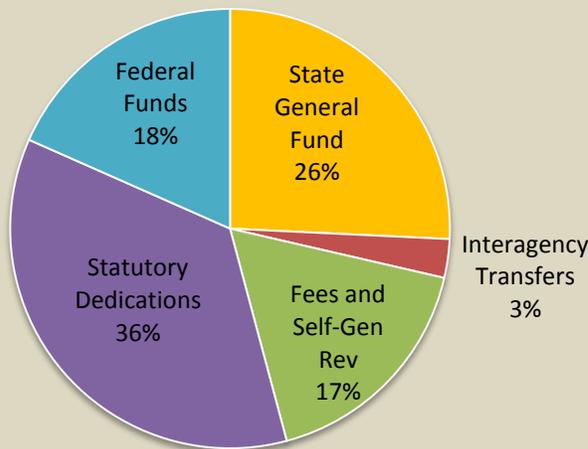
DEPT OF ECONOMIC DEVELOPMENT

FY 18 Total Amount Requested = \$57.4 Million, or a decrease of 8.7%

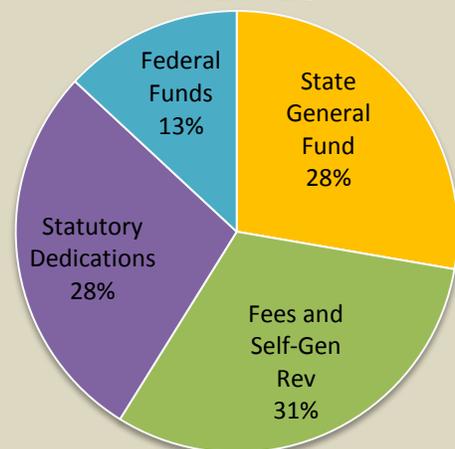
Means of Finance	Actual Expenditures FY 15-16	Existing Budget FY 16-17 (as of 9/30/16)	Requested Amt FY 17-18	Difference Requested and Existing	Percent Difference
State General Fund	\$15,776,326	\$16,196,422	\$15,904,211	(\$292,211)	(1.8%)
Interagency Transfers	\$2,299,477	\$1,788,511	\$0	(\$1,788,511)	(100.0%)
Fees and Self-Gen Rev	\$3,072,629	\$10,838,976	\$17,867,705	\$7,028,729	64.8%
Statutory Dedications	\$17,558,698	\$22,493,832	\$16,104,752	(\$6,389,080)	(28.4%)
Federal Funds	\$2,695,003	\$11,552,407	\$7,500,000	(\$4,052,407)	(35.1%)
TOTAL MOF	\$41,402,133	\$62,870,148	\$57,376,668	(\$5,493,480)	(8.7%)
Authorized Positions	110	113	113	0	0.0%

Means of Finance Comparison

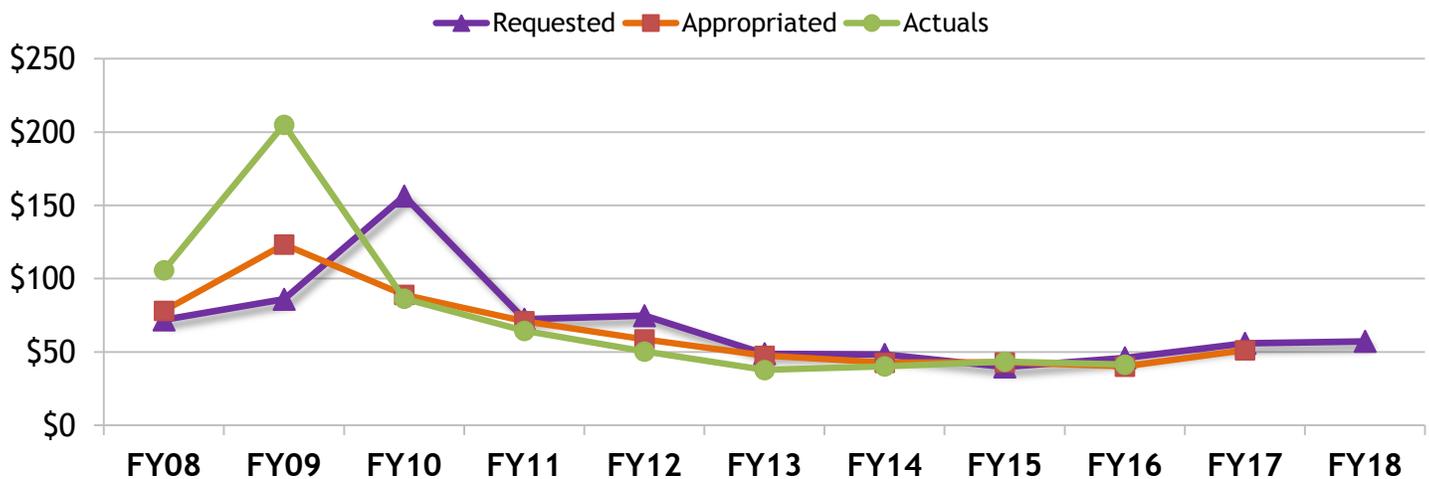
Existing FY 16-17
(as of 9/30/16)



Requested Amount
FY 17-18



Budget History (in millions)



Source: Agencies and Executive Budget Supporting Documents

DEPT OF ECONOMIC DEVELOPMENT

Significant Requests

- New and Expanded Programs:
 - Request to reinstate funding for the Tier 1 Regional Awards and Matching Grant Program in the amount of \$1,360,000 from Fees and Self Generated Revenue.
 - Request for \$2,000,000 in Fees and Self Generated Revenue for the new Small Business Bonding Program which would serve as a revolving bond fund for small businesses.
- Staffing:
 - No additional authorized positions have been requested.
 - Request for \$297,567 in various means of finance to fund employee merit increases.
- No inflation adjustment has been requested.
- Request to non-recur expenses from FY 16-17 total \$11,992,609 from various means of finance. This includes expenses related to FastStart, State Economic Competitiveness, Entertainment Industry Activity, Communication, and the Small Business Credit Initiative.
- Request to increase \$2,500,000 in Fees and Self Generated Revenue related to expenditures for entertainment industry incentives which require certification by an independent accountant or attorney. Estimated collections for FY 17-18 total \$7,200,000.
- Request to swap means of financing for 3 activities:
 - \$1,231,829 in Louisiana Job Connections activity from Interagency Transfers to Fees and Self Generated Revenue.
 - \$1,620,797 for Advertising, Marketing, and Promotions from the Louisiana Economic Development Fund Statutory Dedication to Fees and Self Generated Revenue.
 - \$ 744,320 for Business Development Services from the Louisiana Economic Development Fund Statutory Dedication to Fees and Self Generated Revenue.

Department Contacts

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