



REVENUE ESTIMATING CONFERENCE

CONFERENCE MEMBERS

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NORMAN WHITE, CHIEF FINANCIAL OFFICER

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City of New Orleans

October 8, 2021

REVENUE ESTIMATING CONFERENCE

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1. Economic Outlook and Assumptions
2. Discussion of 2021 General Fund Revenue Forecast
3. Adoption of 2021 General Fund Revenue Forecast
4. Savings Fund Certification
5. Discussion of 2022 General Fund Revenue Forecast
6. Data Appendix

2020 General Fund Revenue

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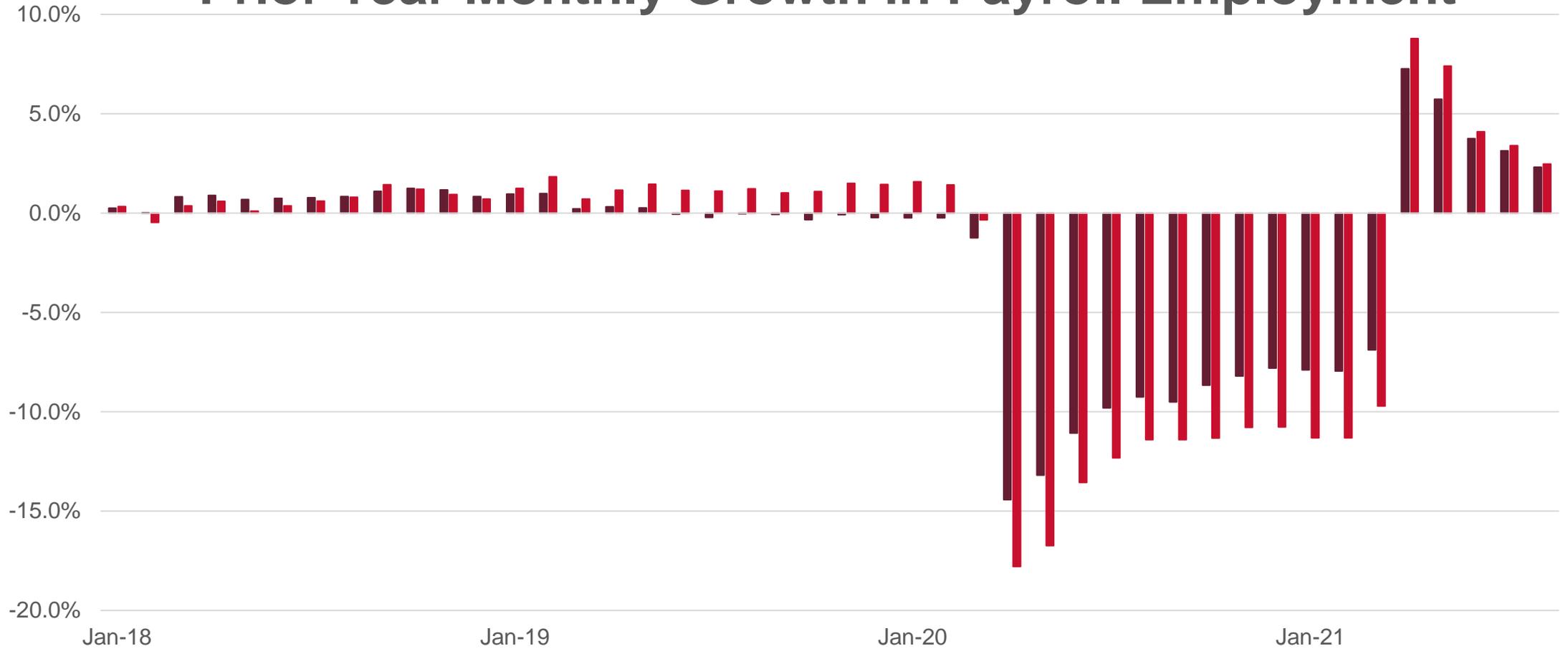
Source	2019 Actual	2020 Unaudited Actual	Annual Change	Annual Growth
1A Property Tax	150,832,057	167,880,124	17,048,067	11.3%
1B Other Taxes	263,675,967	204,839,972	(58,835,995)	-22.3%
2 Licenses and Permits	75,087,097	72,496,691	(2,590,407)	-3.4%
3 Intergovernmental	33,868,649	31,758,225	(2,110,424)	-6.2%
4 Service Charges	95,189,371	130,124,329	34,934,958	36.7%
5 Fines and Forfeits	35,907,528	22,966,580	(12,940,948)	-36.0%
6 Miscellaneous	31,815,478	61,352,333	29,536,855	92.8%
7 Other Financing Sources	802,830	208,652	(594,178)	-74.0%
Total General Fund Revenue	687,178,977	691,626,906	4,447,929	0.6%
less: One-time Revenue	(28,068,368)	(108,286,021)	(80,217,653)	285.8%
Recurring General Fund Revenue	659,110,609	583,340,886	(75,769,723)	-11.5%

2020 General Fund Revenue

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Source	2020 Unaudited Actual	2020 Adopted Forecast (11/19)	Change from Forecast	% Change from Forecast
1A Property Tax	167,880,124	167,171,618	708,506	0.4%
1B Other Taxes	204,839,972	264,292,183	(59,452,211)	-22.5%
2 Licenses and Permits	72,496,691	76,953,722	(4,457,031)	-5.8%
3 Intergovernmental	31,758,225	21,538,551	10,219,674	47.4%
4 Service Charges	130,124,329	98,635,620	31,488,709	31.9%
5 Fines and Forfeits	22,966,580	39,232,065	(16,265,485)	-41.5%
6 Miscellaneous	61,352,333	35,772,322	25,580,011	71.5%
7 Other Financing Sources	208,652	22,283,588	(22,074,936)	-99.1%
Total General Fund Revenue	691,626,906	725,879,669	(34,252,763)	-4.7%
less: One-time Revenue	(108,286,021)	(31,626,551)	(76,659,470)	242.4%
Recurring General Fund Revenue	583,340,886	694,253,118	(110,912,232)	-16.0%

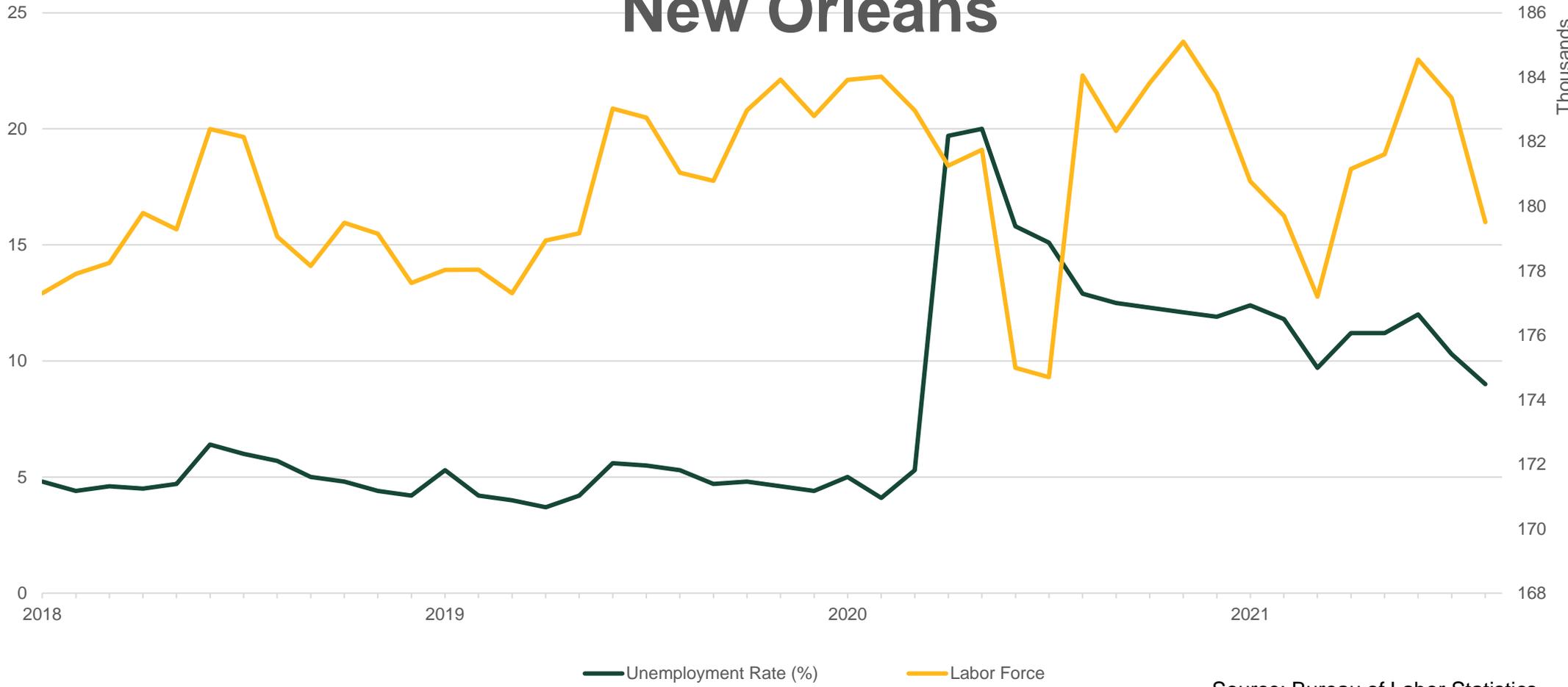
Prior Year Monthly Growth in Payroll Employment



■ Louisiana ■ New Orleans MSA

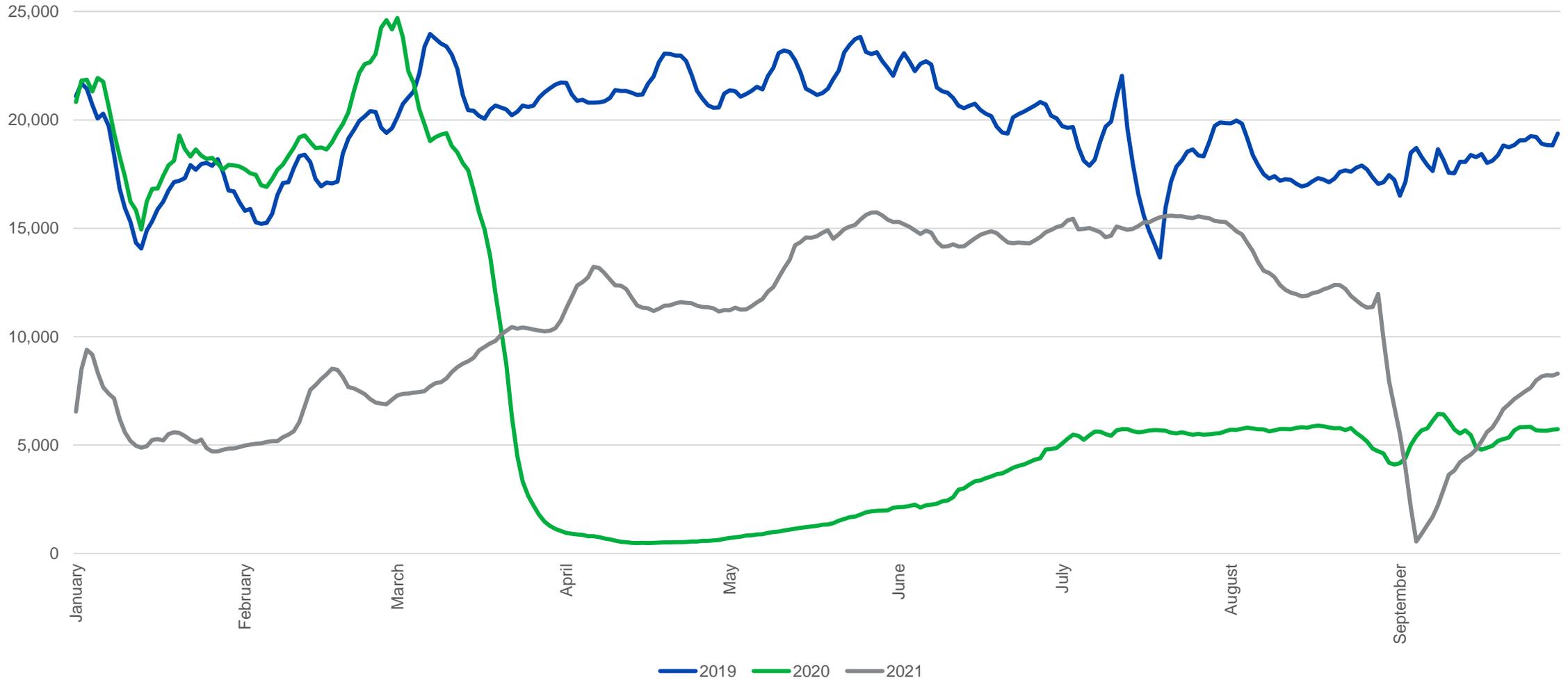
Source: Bureau of Labor Statistics
Current Employment Statistics program

Unemployment Rate and Labor Force New Orleans



Source: Bureau of Labor Statistics
Local Area Unemployment Statistics program

Louis Armstrong New Orleans International Airport Passenger Traffic 7-Day Moving Average



Uncertainty in 2022 Revenue

- Public health conditions
- Macroeconomic conditions
- Local economic conditions
- Policy uncertainty at federal level

2021 General Fund Revenue

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	2021 Adopted Forecast	2021 Revised Forecast	2021 Proposed Forecast	Change to Revision	% Change to Revision
1A Property Tax	168,192,771	168,192,771	168,192,771	-	0.0%
1B Other Taxes	212,702,239	240,672,299	232,970,155	(7,702,144)	-3.2%
2 Licenses and Permits	74,206,926	68,149,280	67,734,124	(415,156)	-0.6%
3 Intergovernmental	30,180,810	222,452,270	29,002,990	(193,449,280)	-87.0%
4 Service Charges	94,541,543	85,009,135	85,009,135	-	0.0%
5 Fines and Forfeits	27,835,635	27,982,977	27,508,589	(474,388)	-1.7%
6 Miscellaneous	15,028,931	12,280,432	12,280,432	-	0.0%
7 Other Financing Sources	10,861,959	10,861,959	10,861,959	-	0.0%
Total General Fund Revenue	633,550,814	835,601,123	633,560,155	(202,040,968)	-24.2%
less: One-time Revenue	(26,447,732)	(215,438,646)	(21,677,122)	193,761,524	-89.9%
Recurring General Fund Revenue	607,103,082	620,162,477	611,883,033	(8,279,444)	-1.3%

Non-Recurring General Fund Revenue

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	2021 Adopted Forecast (10/26/20)	2021 Revised Forecast (7/23/21)	2021 Proposed Forecast	Change from Revised to Proposed
ARP	-	193,761,525	-	(193,761,525)*
Cyber attack claim	3,000,000	-	-	-
Fund Balance	10,801,959	10,801,959	10,801,959	-
GOMESA	2,141,905	-	-	-
Harrah's	3,000,000	3,000,000	3,000,000	-
Medicaid UPL	7,503,868	7,875,162	7,875,162	-
TOTAL	26,447,732	215,438,646	21,677,121	(193,761,525)

* Transferred from General Fund revenue to grant

2021 Total Revenue

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	Recurring Revenue	Non-Recurring Revenue	2021 Proposed Total Revenue
1A Property Tax	168,192,771	-	168,192,771
1B Other Taxes	232,970,155	-	232,970,155
2 Licenses and Permits	67,734,124	-	67,734,124
3 Intergovernmental	21,127,828	7,875,162	29,002,990
4 Service Charges	82,009,135	3,000,000	85,009,135
5 Fines and Forfeits	27,508,589	-	27,508,589
6 Miscellaneous	12,280,432	-	12,280,432
7 Other Financing Sources	60,000	10,801,959	10,861,959
Total General Fund Revenue	611,883,034	21,677,121	633,560,155

Changes to Assessments

- Assessor announced 5% across-the-board cut to assessed residential values + specific cases for damages due to Hurricane Ida
- Residential parcels represent ~63% of total assessed property value in Orleans Parish
- Unknown growth due to new construction during 2021
- 4% overall cut in ad valorem taxes in forecast

Savings Fund Certification

City Fiscal Year	Actual General Fund Expenditures	5-Year Average of Actual General Fund Expenditures	NEW FUND REQUIREMENT 5% of 5-Year Average of Actual General Fund	Existing Balance of Savings Fund (Fund Balance)	Difference between 5% of 5-Year Average and Existing Balance TO BE CERTIFIED
2016	\$ 577,416,073				
2017	\$ 608,006,853				
2018	\$ 661,402,686				
2019	\$ 689,809,534				
2020 Unaudited	\$ 657,551,163	\$ 638,837,262	\$ 31,941,863	\$ 31,020,961	\$ 920,902

2022 General Fund Revenue

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	2021 Proposed Forecast	2022 Preliminary Forecast	Growth	% Growth
1A Property Tax	168,192,771	161,465,060	(6,727,711)	-4.0%
1B Other Taxes	232,970,155	254,982,529	22,012,374	9.4%
2 Licenses and Permits	67,734,124	72,837,304	5,103,180	7.5%
3 Intergovernmental	29,002,990	30,890,447	1,887,457	6.5%
4 Service Charges	85,009,135	88,992,666	3,983,531	4.7%
5 Fines and Forfeits	27,508,589	29,542,119	2,033,530	7.4%
6 Miscellaneous	12,280,432	13,308,432	1,028,000	8.4%
7 Other Financing Sources	10,861,959	60,000	(10,801,959)	-99.4%
Total General Fund Revenue	633,560,155	652,078,557	18,518,402	2.9%
less: One-time Revenue	(21,677,122)	(12,500,000)	9,177,122	-42.3%
Recurring General Fund Revenue	611,883,033	639,578,557	27,695,524	4.5%

Data Appendix

General Fund Revenue Forecast

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Source	2019 Actual	2020 Actual	2021 Proposed Forecast	Annual Growth 20-21	2022 Preliminary Forecast	Annual Growth 21-22
1A-Property Tax	150,832,057	167,880,124	168,192,771	0.2%	161,465,060	-4.0%
1A-1-Real/Current Property - Current	52,894,196	58,609,025	59,469,183	1.5%	57,090,416	-4.0%
1A-2-Prior Year Property	1,818,655	3,410,493	2,404,336	-29.5%	2,308,163	-4.0%
1A-3-Police/Fire Dedicated Mills	75,520,410	84,605,027	83,285,998	-1.6%	79,954,558	-4.0%
1A-4-Nord Dedicated 1.5 Mills	5,290,259	5,382,445	6,935,923	28.9%	6,658,486	-4.0%
1A-5-Parkway Dedicated 1.5 Mills	5,296,275	5,451,602	6,485,321	19.0%	6,225,908	-4.0%
1A-6-Streets Dedicated 1.9 Mills	6,709,454	7,017,314	6,479,761	-7.7%	6,220,571	-4.0%
1A-7-Interest and Penalties	3,302,808	3,404,218	3,132,249	-8.0%	3,006,959	-4.0%
1B-Other Taxes	263,675,967	204,839,972	232,970,155	13.7%	254,982,529	9.4%
1B-1-Sales Tax	205,337,639	163,882,139	184,259,016	12.4%	202,684,918	10.0%
1B-2-Motor Vehicle Tax	13,297,964	13,687,445	14,740,847	7.7%	14,740,847	0.0%
1B-3-Hotel and Motel Tax	22,301,958	8,006,155	12,961,780	61.9%	15,554,136	20.0%
1B-4-Beer Wine and Liquor Tax	500,707	401,319	425,100	5.9%	450,000	5.9%
1B-5-Parking Tax	5,277,874	2,694,483	3,143,552	16.7%	3,772,262	20.0%
1B-6-Document Transaction Tax	4,083,689	5,064,060	5,348,441	5.6%	5,500,000	2.8%
1B-7-Chain Store Tax	168,311	170,244	146,250	-14.1%	165,054	12.9%
1B-8-Off Track Betting/Racing Tax	141,559	115,675	80,444	-30.5%	120,000	49.2%
1B-9-Utility Tax	11,084,796	9,849,879	10,670,667	8.3%	10,777,374	1.0%
1B-10-Fairground Slot Machine 4% Tax	1,481,469	968,573	1,194,057	23.3%	1,217,938	2.0%
2-Licenses and Permits	75,087,097	72,496,691	67,734,124	-6.6%	72,837,304	7.5%
2-1-Alcoholic Beverage	2,573,392	1,295,507	2,031,617	56.8%	2,231,617	9.8%
2-2-Cable Tv Franchise	4,789,318	4,369,102	4,641,913	6.2%	4,641,913	0.0%
2-3-Entergy Franchise	30,262,605	27,837,496	30,653,200	10.1%	30,653,200	0.0%
2-4-Telephone Franchise	527,047	376,887	451,856	19.9%	451,856	0.0%
2-6-Miscellaneous Franchise	393,412	6,631,822	800,000	-87.9%	800,000	0.0%
2-7-Occupational Licenses	11,690,911	11,333,408	11,840,872	4.5%	11,840,872	0.0%
2-8-Safety Electrical Mechanical	2,240,303	1,884,601	1,780,596	-5.5%	1,869,626	5.0%
2-9-Taxi Tourguide Licenses	7,231,028	3,910,918	4,679,702	19.7%	5,615,643	20.0%
2-10-Building Permits	5,666,688	5,121,807	6,258,187	22.2%	6,258,187	0.0%
2-11-Motor Vehicle Permits	2,183,463	1,821,617	1,849,453	1.5%	1,886,442	2.0%
2-12-Streets and Curbs	1,128,213	456,746	681,137	49.1%	687,948	1.0%
2-13-Mayoralty Permits	460,496	232,171	165,591	-28.7%	400,000	141.6%
2-14-Other	5,940,223	7,224,608	1,900,000	-73.7%	5,500,000	189.5%

General Fund Revenue Forecast

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3-Intergovernmental	33,868,649	31,758,225	29,002,990	-8.7%	30,890,447	6.5%
3-1-State Aid - Video Poker	1,588,578	851,290	1,036,940	21.8%	1,200,000	15.7%
3-2-State Deptment Of Corrections	-	-	-	0.0%	-	0.0%
3-3-State Aid-Medicaid UPL	11,106,294	9,083,919	7,875,162	-13.3%	9,500,000	20.6%
3-4-State Revenue Sharing	2,181,065	2,182,430	2,180,836	-0.1%	2,180,836	0.0%
3-5-State Aid Other	89	200,114	800,000	299.8%	500,000	-37.5%
3-6-Parish Transportation Fund	4,417,319	3,887,506	4,249,628	9.3%	4,249,628	0.0%
3-7-Harrah's Rent	13,275,912	13,244,053	12,860,423	-2.9%	13,259,983	3.1%
3-8-GOMESA Oil Payments	1,299,392	2,141,905	-	-100.0%	-	0.0%
3-9-Federal Aid	-	167,008	-	-100.0%	-	0.0%
4-Service Charges	95,189,371	130,124,329	85,009,135	-34.7%	88,992,666	4.7%
4-1-General Government	18,017,055	66,520,704	18,910,316	-71.6%	19,099,419	1.0%
4-2-Public Safety	25,423,155	21,106,211	23,220,416	10.0%	23,220,416	0.0%
4-3-Streets Parking Meters	8,902,142	5,013,840	7,240,191	44.4%	7,529,799	4.0%
4-4-Streets Other	2,347,733	1,032,186	959,271	-7.1%	1,500,000	56.4%
4-5-Sanitation	38,943,483	34,075,134	32,934,347	-3.3%	35,898,438	9.0%
4-6-Parks And Parkway	6,636	5,613	5,600	-0.2%	5,600	0.0%
4-7-State Aid Other	70,424	14,548	37,580	158.3%	37,580	0.0%
4-8-Indirect Costs	1,460,444	2,334,153	1,701,414	-27.1%	1,701,414	0.0%
4-9-Other	18,300	21,940	-	-100.0%	-	-
5-Fines and Forfeits	35,907,528	22,966,580	27,508,589	19.8%	29,542,119	7.4%
5-1-Traffic and Municipal Court	2,461,071	1,558,407	1,900,000	21.9%	2,100,000	10.5%
5-2-Red Light/Camera Enforcement	23,257,161	17,155,295	19,799,391	15.4%	20,195,378	2.0%
5-3-Parking Ticket Collections	10,104,513	4,197,735	5,749,392	37.0%	7,186,740	25.0%
5-4-Impound and Abandoned Vehicles	84,784	55,143	59,806	8.5%	60,000	0.3%
6-Miscellaneous	34,716,494	61,352,333	12,280,432	-80.0%	13,308,432	8.4%
6-1-Interest - Operating and Capital	5,041,755	1,005,322	72,000	-92.8%	100,000	38.9%
6-2-Rents and Royalties	1,808,254	1,749,483	2,208,432	26.2%	2,208,432	0.0%
6-3-Contributions and Other	6,898,586	52,274,242	4,000,000	-92.3%	4,000,000	0.0%
6-5-Miscellaneous Reimbursement	20,967,899	6,323,286	6,000,000	-5.1%	7,000,000	16.7%
7-Other Financing Sources	802,830	208,652	10,861,959	5105.8%	60,000	-99.4%
7-2-Transfer From Other Funds	802,830	208,652	60,000	-71.2%	60,000	0.0%
7-3-Fund Balance	-	-	10,801,959	-	-	-100.0%
TOTAL	690,079,993	691,626,906	633,560,156	-8.4%	652,078,558	2.9%