

**MEETING MINUTES**  
**REVENUE ESTIMATING CONFERENCE**  
**July 31, 2017**

**PRESENT**

Honorable Stacy Head, Councilmember-at-Large  
Honorable Susan Guidry, Councilmember District "A" (non-voting)  
Jeff Hebert, First Deputy Mayor & Chief Administrative Officer  
Peter Ricchiuti, Professor, Tulane University

**ABSENT**

Beverly B. Garipey, Director of Finance/CFO  
Honorable Mitch Landrieu, Mayor, Chair

**OPENING**

The meeting of the Revenue Estimating Conference (REC) was called to order by First Deputy Mayor and Chief Administrative Officer, Jeff Hebert.

1. Mr. Hebert moved to adopt the minutes from the June 12, 2017, which was seconded by Councilmember Head and passed without objection.
2. 2018 General Fund Revenue Forecast  
Deborah Vivien, City Economist, recapped the budget that was discussed in June. Non-recurring revenue was increased with an additional \$11.7M which \$5M is due to sales tax and \$6.7 is due to fund balance. Major increases are in property taxes, sales tax, EMS fees, traffic camera enforcement, and adjudicated property sales. Major decreases are a decrease of reliance on the fund balance, the decrease of the Casino Support Services Fund, and the 2 Canal permit. Councilmember Head addressed concerns about property tax assessments and their frequency, sales tax revenue, and the 2 Canal permit. Mr. Hebert addressed the decline of reliance on the fund balance and the VA. Conferee questions followed.
3. Estimates for Individual Issues  
Ms. Vivien addresses the individual issues. Payments of property taxes have improved calling for a potential annual growth of 1.0% in 2018. Traffic camera revenue is expected to an annual growth of 6.3% or 1.4M. Interest and bonds proceeds will go down as project is implemented. Additional revenue coming from VA Parking garage. Councilmember Ramsey questions the 50% decline in casino support. The impact new legislation would have on offshore royalties is questioned.
4. Forecast Growth Rates  
Ms. Vivien shows that the growth rate for the total general fund revenue for 2017 is 3.1%. A growth rate of 1.7% is proposed for 2018. Ms. Vivien continues to say that the forecast for the 2017 recurring general fund revenue is a growth rate of 4.3% and a proposed growth rate of 1.7%

in 2018. One time revenue up by \$1.6M due to sales tax. Items on the watch list for future revenue are the Affordable Care Act, State Budget, Single Collector Act 214, State STR sales tax dedication Act 333, and Coastal issues. Councilmember Head questions the Single Collector Act 214 and the State STR sales tax dedication Act 333.

5. Fund Balance Projection

Ms. Vivien states that \$1.3M is projected to be added to the fund balance in 2018. \$6.6M is expected to be used in 2018 from the fund balance. Ordinances passed will reduce the general fund balance by net \$1M. Councilmember Head expressed concern about sales tax collections.

6. 2018 Official Revenue Forecast Adoption

Motion approved to adopt the 2018 official revenue forecast. The 2018 official revenue forecast was adopted.

7. Motion to Adjourn

Mr. Hebert moved to adjourn and the motion passed without objection. The Revenue Estimating Conference adjourned.