**Dept of Economic Development**

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

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

Authorized Positions

110 113 113 0 0.0%

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**Means of Finance Comparison**

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

- State General Fund: 26%
- Federal Funds: 18%
- Statutory Dedications: 36%
- Interagency Transfers: 3%
- Fees and Self-Gen Rev: 17%

**Requested Amount FY 17-18**

- State General Fund: 28%
- Federal Funds: 13%
- Statutory Dedications: 28%
- Fees and Self-Gen Rev: 31%

**Budget History (in millions)**

![Graph showing budget history from FY08 to FY18](source: Agencies and Executive Budget Supporting Documents)
**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**

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Phone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Don Pierson</td>
<td>Secretary</td>
<td>(225) 342-5388</td>
</tr>
<tr>
<td>Anne Villa</td>
<td>Undersecretary</td>
<td>(225) 342-5395</td>
</tr>
<tr>
<td>Mandi Mitchell</td>
<td>Assistant Secretary</td>
<td>(225) 342-6499</td>
</tr>
</tbody>
</table>