



REVENUE ESTIMATING CONFERENCE

CONFERENCE MEMBERS

HON. LaTOYA CANTRELL, MAYOR, CHAIR

HON. JOSEPH GIARRUSSO, COUNCILMEMBER DISTRICT A

HON. HELENA MORENO, COUNCILMEMBER-AT-LARGE (NON-VOTING REP.)

GILBERT MONTAÑO, CHIEF ADMINISTRATIVE OFFICER

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MARA BAUMGARTEN FORCE, TULANE UNIVERSITY

City of New Orleans

June 8, 2022

REVENUE ESTIMATING CONFERENCE

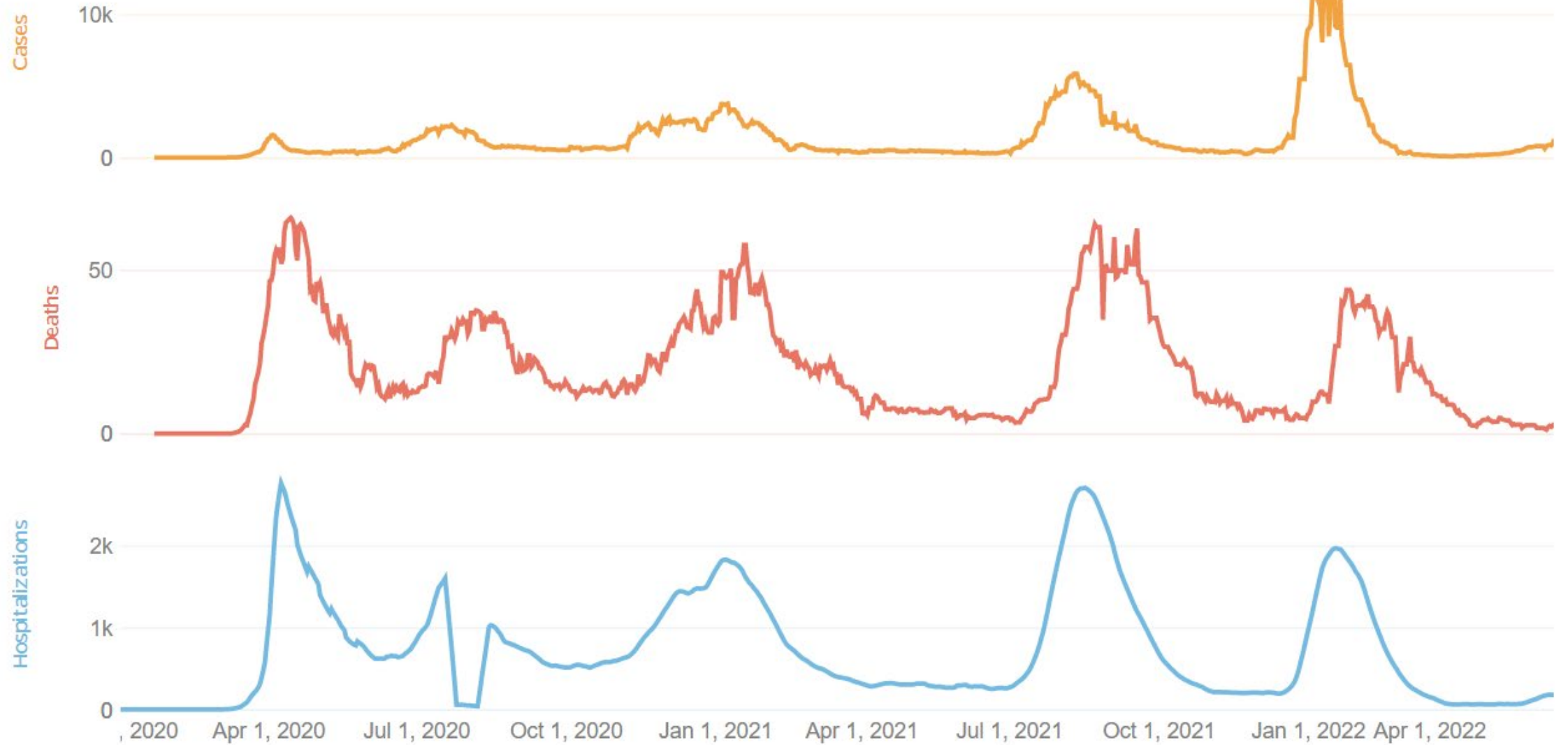
June 8, 2022

1. Adoption of Minutes from March 30, 2022 Revenue Estimating Conference
2. Discussion of 2022 General Fund Revenue Forecast
3. Other Matters

General Themes

- Public health
- Macroeconomic conditions
 - Inflation
 - Interest rates
 - Supply chain
 - Boom/bust
- Local conditions
 - Employment
 - Tourism
- Uncertainty
- No change to forecast at this meeting

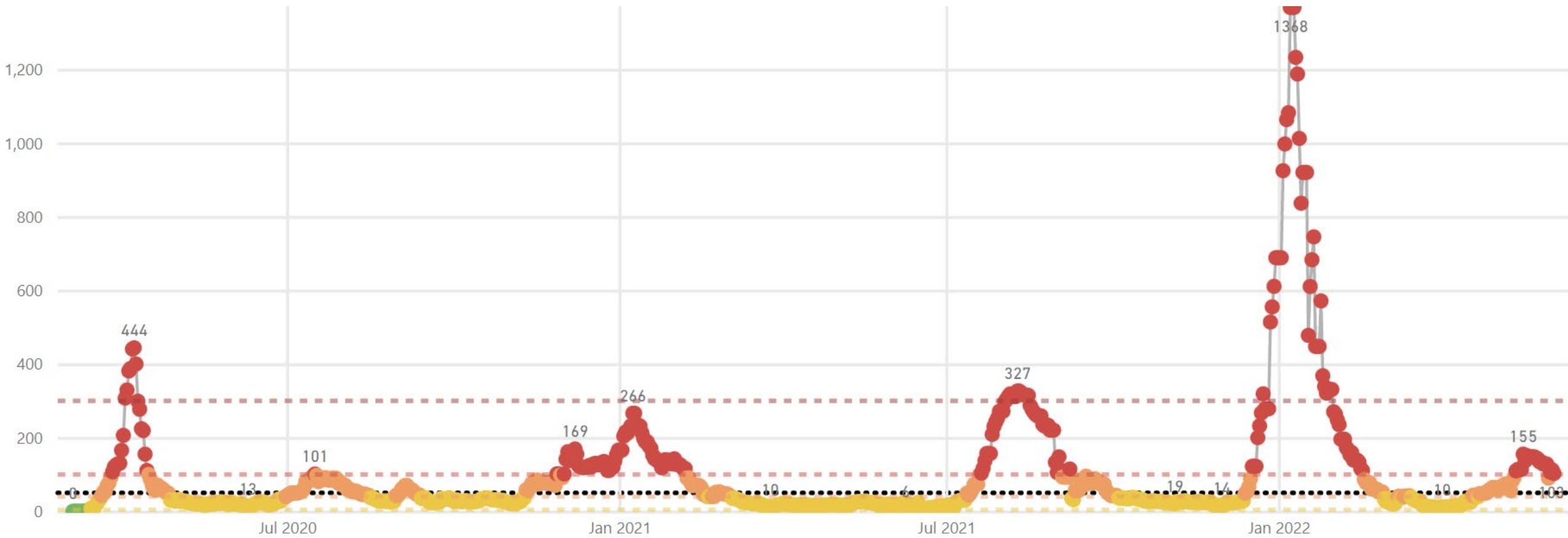
State of Louisiana Covid-19 Metrics



Source: Johns Hopkins Coronavirus Research Center

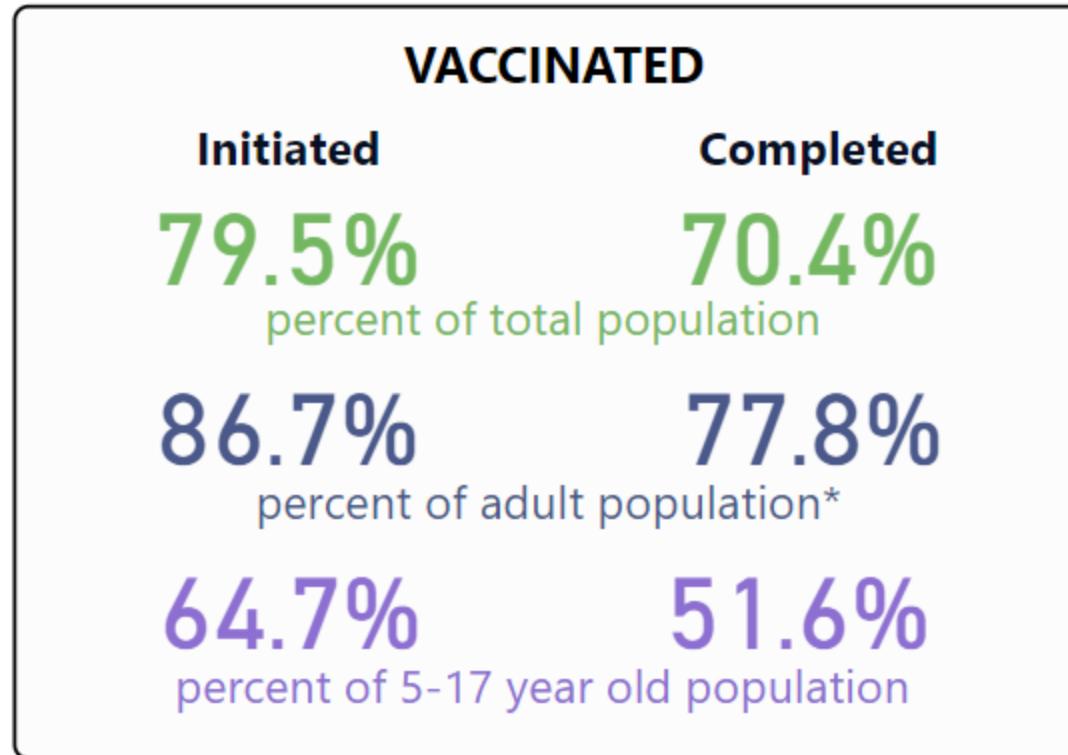


New Cases in New Orleans (7-day average)



Source: City of New Orleans Covid-19 Dashboard

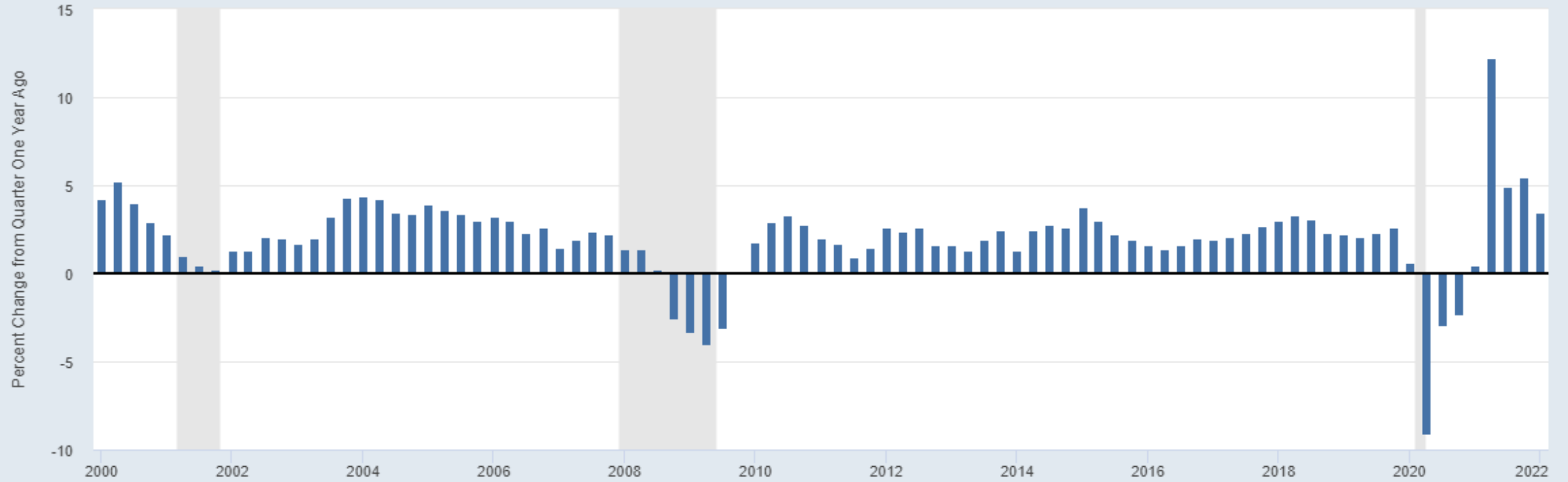
New Orleans Vaccination Metrics



Source: City of New Orleans Covid-19 Dashboard



● Real Gross Domestic Product



Shaded areas indicate U.S. recessions.

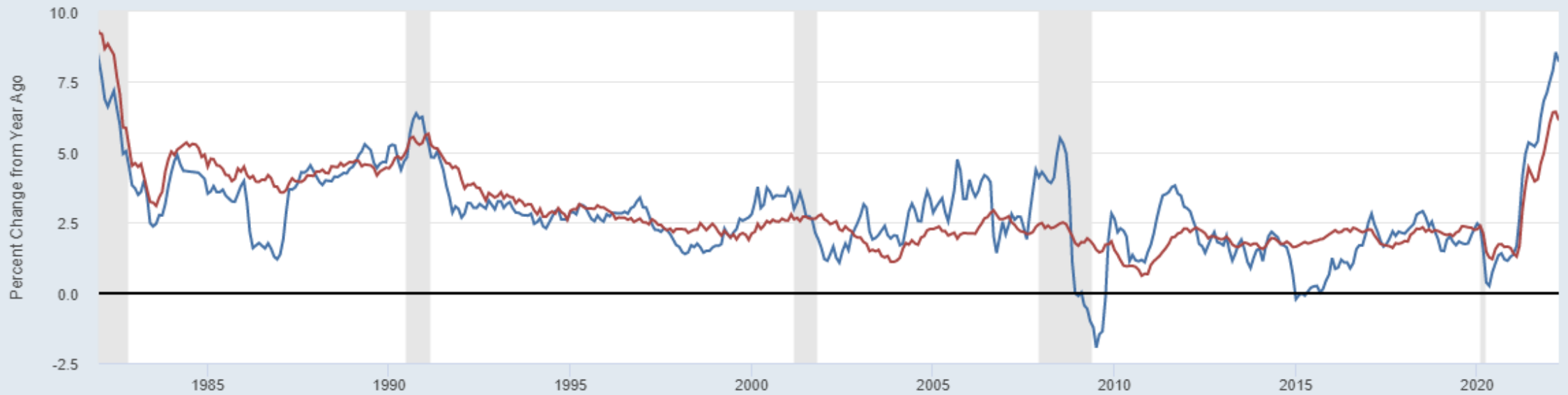
Source: U.S. Bureau of Economic Analysis

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— Consumer Price Index for All Urban Consumers: All Items in U.S. City Average
— Consumer Price Index for All Urban Consumers: All Items Less Food and Energy in U.S. City Average



Shaded areas indicate U.S. recessions.

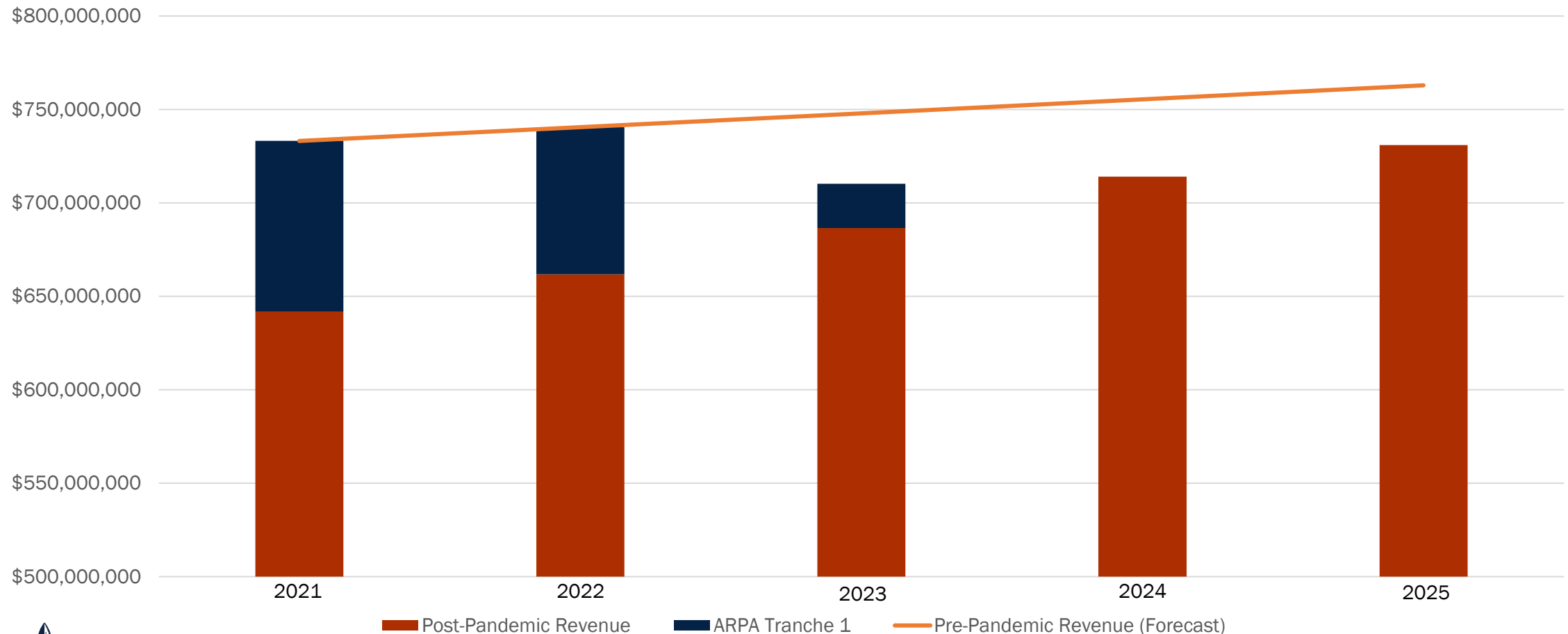
Source: U.S. Bureau of Labor Statistics

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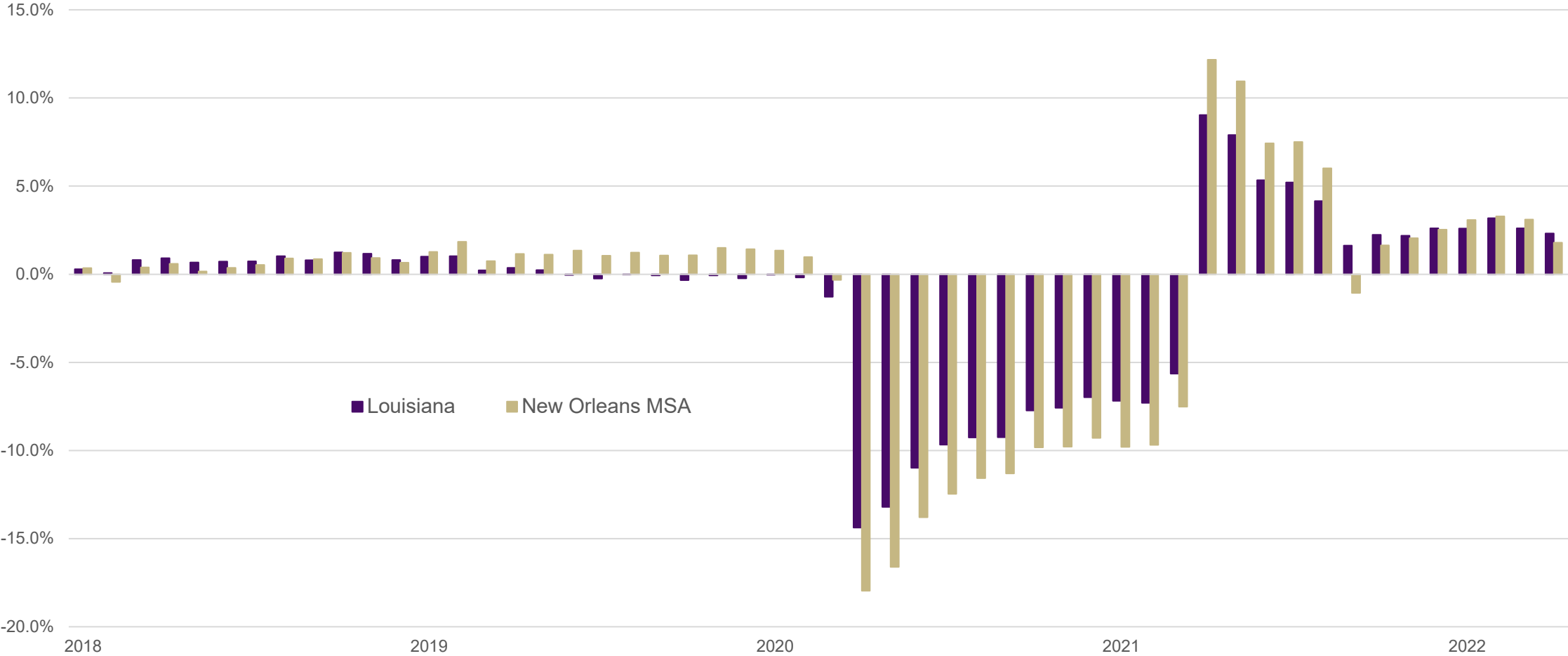


Revenue Gap

- Gap Between Post Pandemic Revenue + ARPA Tranche 1 and Pre-Pandemic Revenue



Prior Year Monthly Growth in Payroll Employment



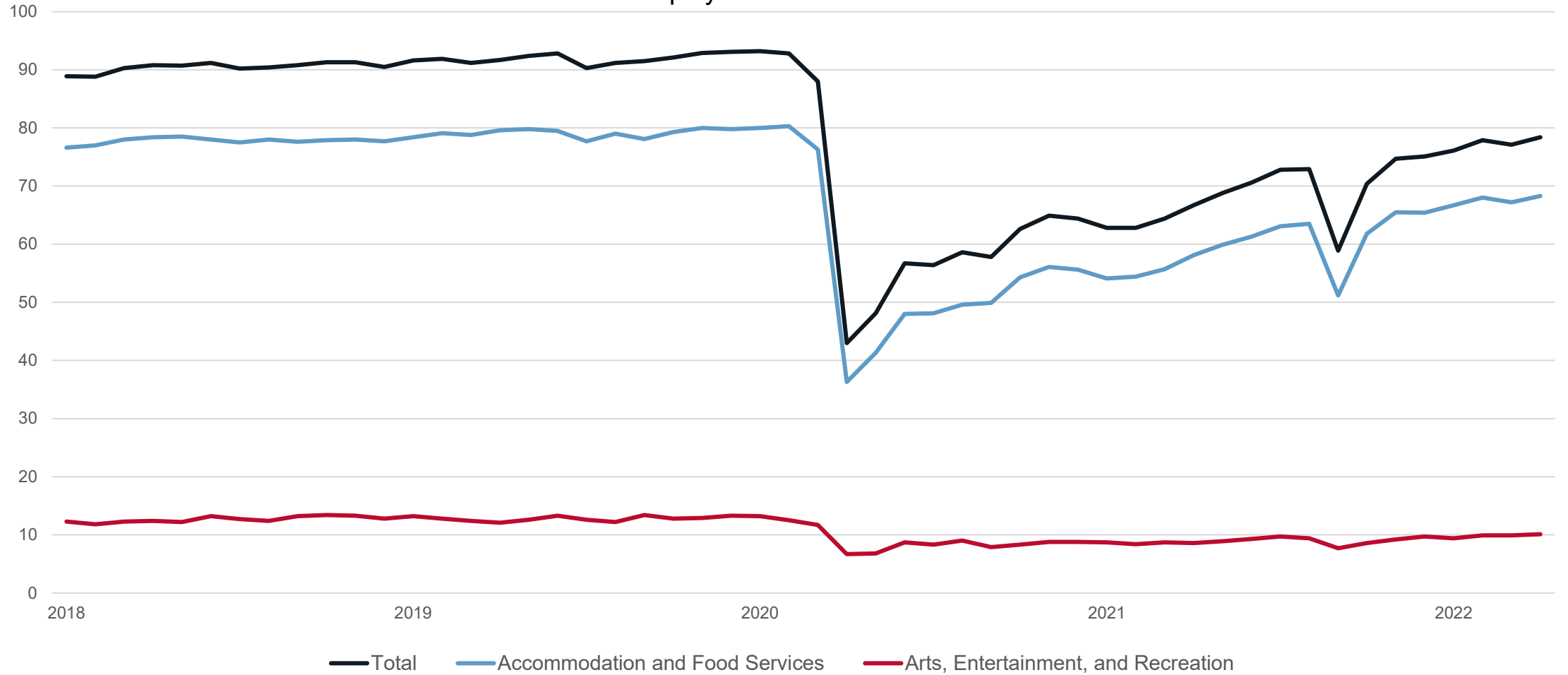
Source: Bureau of Labor Statistics
Current Employment Statistics program

New Orleans Labor Force and Unemployment Rate



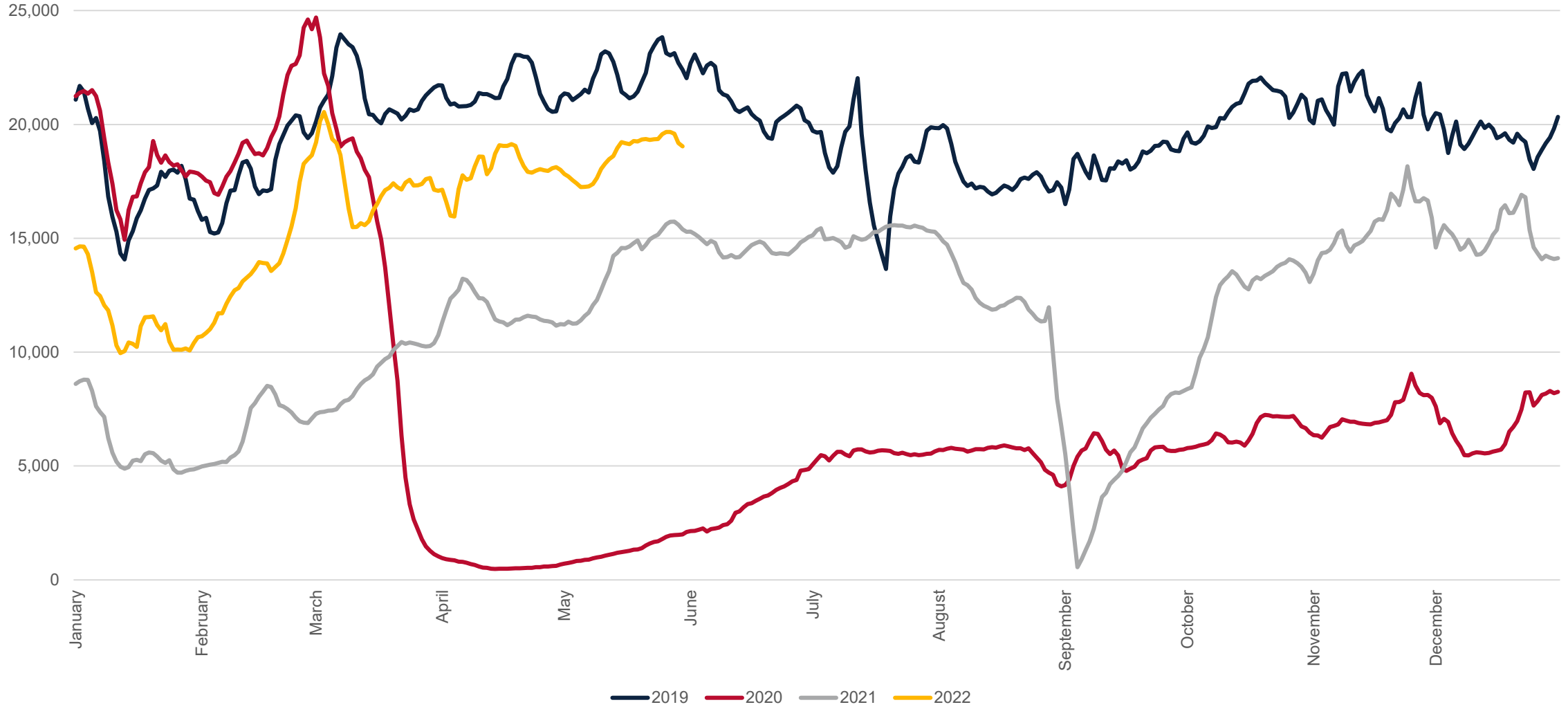
Source: Bureau of Labor Statistics
Local Area Unemployment Statistics program

New Orleans MSA Leisure and Hospitality Sector Employees in Thousands

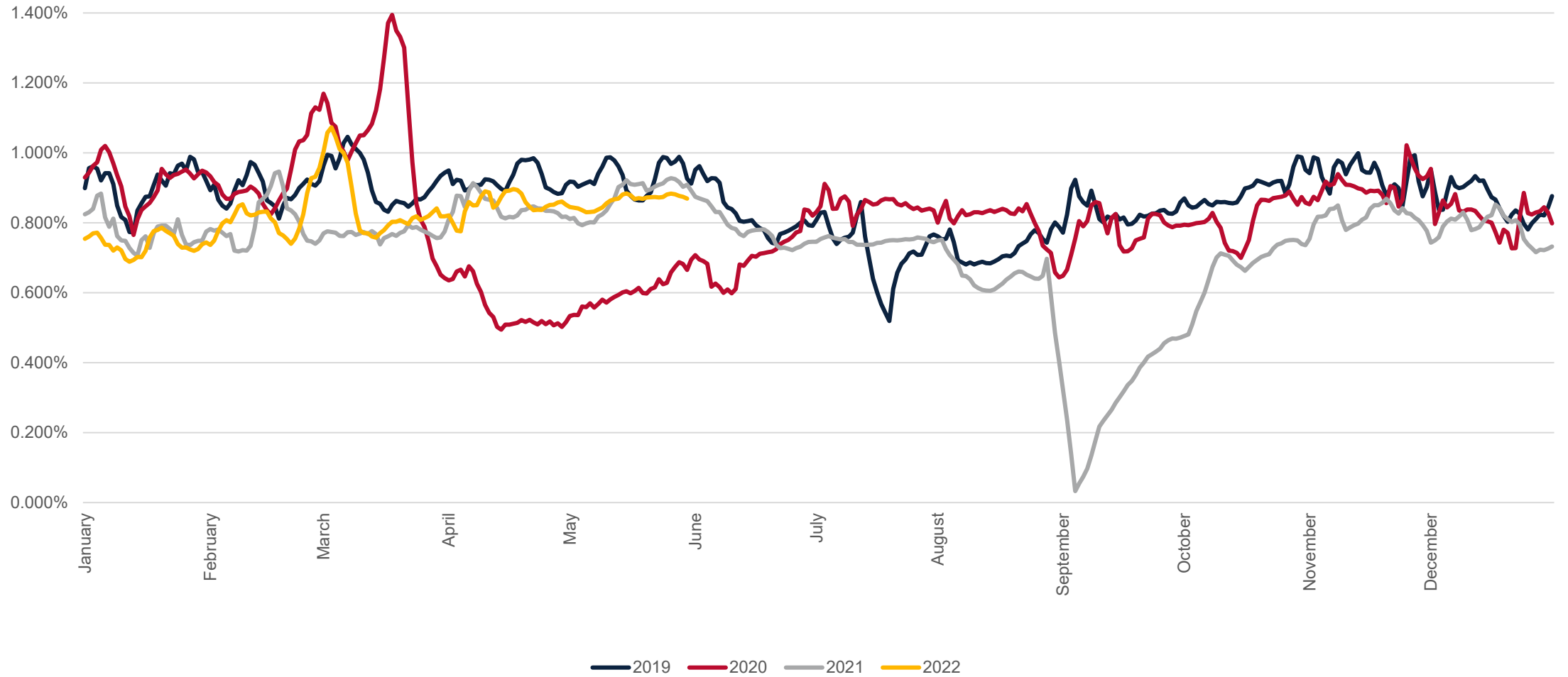


Source: Bureau of Labor Statistics
Current Employment Statistics program

Louis Armstrong New Orleans International Airport Passenger Traffic 7-day Average



New Orleans airport passenger traffic as a percentage of US airport passenger traffic
7-day average



2022 General Fund Revenue

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	Recurring Revenue	Non-Recurring Revenue	Total Revenue
1A Property Tax	161,465,061	-	161,465,061
1B Other Taxes	254,982,529	-	254,982,529
2 Licenses and Permits	72,837,304	-	72,837,304
3 Intergovernmental	21,390,447	9,500,000	30,890,447
4 Service Charges	85,992,666	3,000,000	88,992,666
5 Fines and Forfeits	29,542,119	-	29,542,119
6 Miscellaneous	13,308,432	-	13,308,432
7 Other Financing Sources	60,000	-	60,000
Total General Fund Revenue	639,578,558	12,500,000	652,078,558

2022 General Fund Revenue

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	2021 Revised Forecast	2022 Current Forecast	Change 21-22	% Change 21-22
1A Property Tax	168,192,771	161,465,061	(6,727,710)	-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	652,078,558	18,518,403	2.9%
less: One-time Revenue	(21,677,122)	(12,500,000)	9,177,122	-42.3%
Recurring General Fund Revenue	611,883,033	639,578,558	27,695,525	4.5%

Data Appendix

General Fund Revenue Forecast

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Source	2019 Actual	2020 Actual	2021 Forecast	Annual Growth 20-21	2022 Adopted Forecast	Annual Growth 21-22
1A-Property Tax	150,832,057	167,880,124	168,192,771	0.2%	161,465,061	-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%	20,195,379	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%