



REVENUE ESTIMATING CONFERENCE

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City of New Orleans

September 26, 2022

REVENUE ESTIMATING CONFERENCE

September 26, 2022

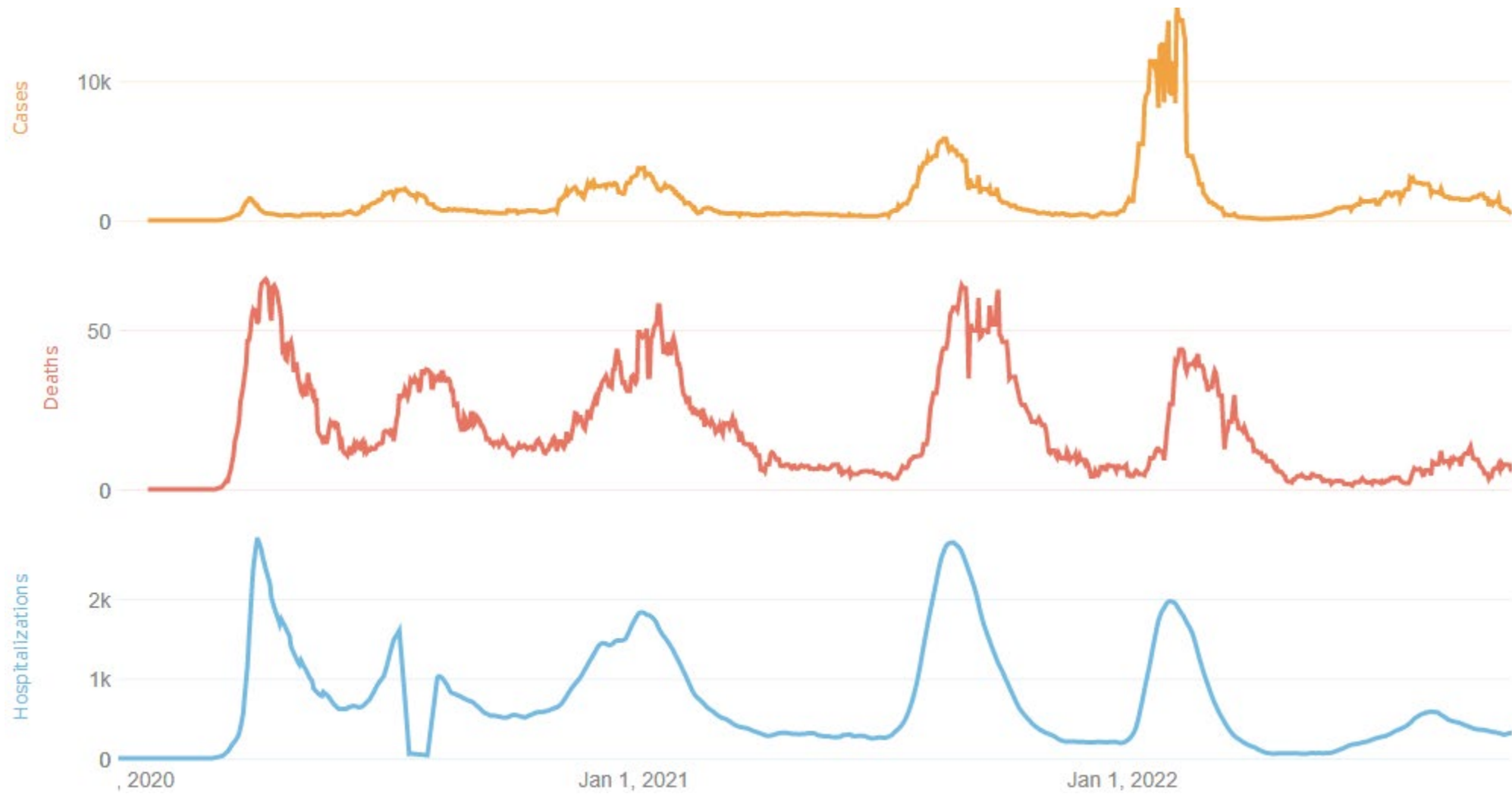
1. Adoption of Minutes from June 8, 2022 Revenue Estimating Conference
2. Discussion of 2022 General Fund Revenue Forecast
3. Introduce Preliminary 2023 General Fund Revenue Forecast
4. Other Matters

Key Revenue Factors

Economic issues affecting revenue outlook for rest of '22 and '23

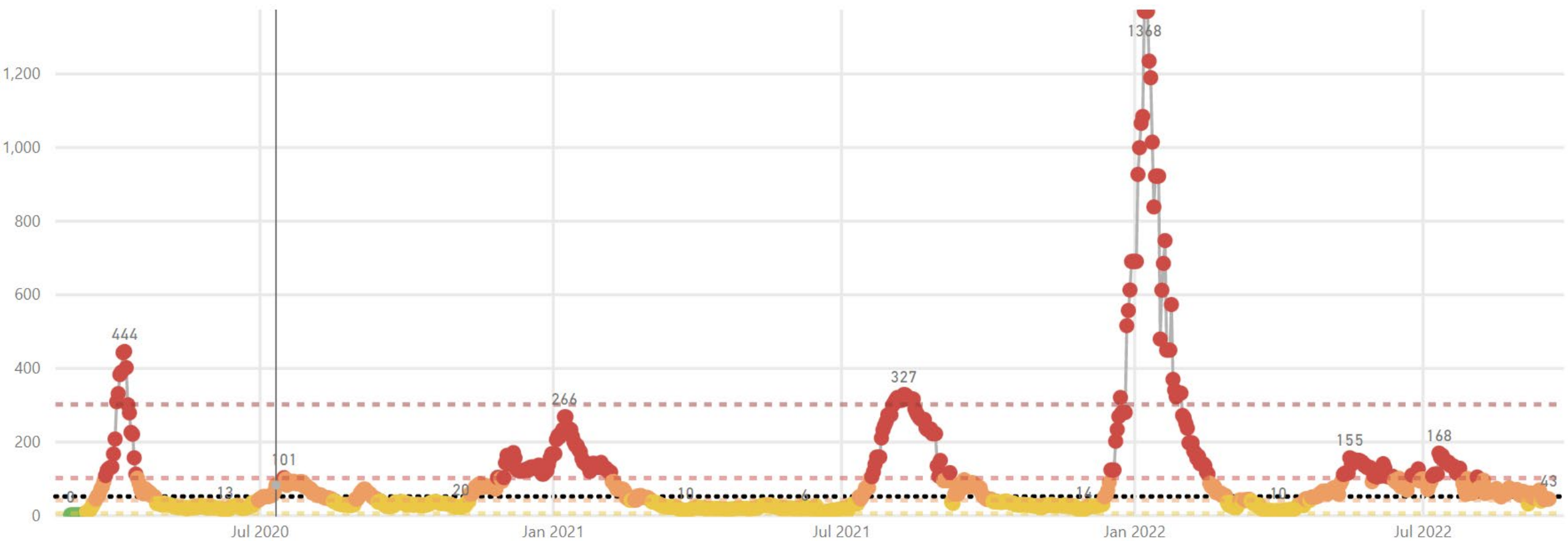
- Public Health Conditions
- Macroeconomic indicators
 - Restrained GDP Recovery
 - Inflationary Pressures
 - Interest Rates and Fed Activity
- Local indicators
 - Employment
 - Tourism/Travel
- Uncertainty
- Proposed Change to 2022 Forecast in 3rd Quarter

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

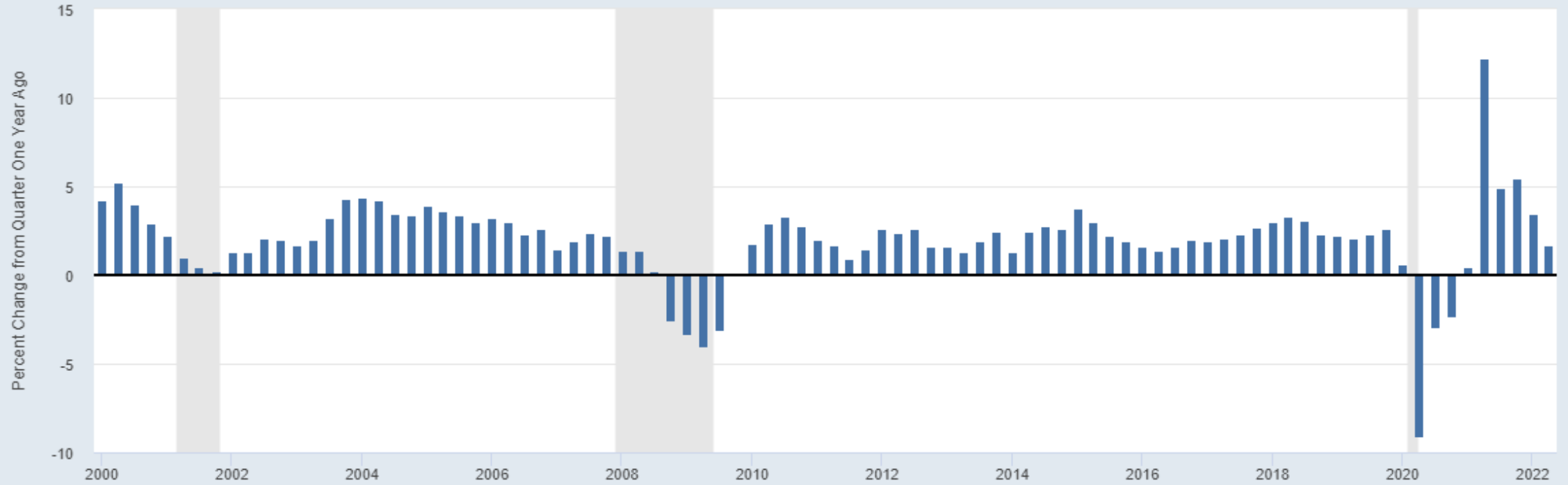
VACCINATED

Initiated	Completed
80.8%	71.5%
percent of total population	
87.4%	78.5%
percent of adult population*	
66.3%	53.1%
percent of 5-17 year old population	

Source: City of New Orleans Covid-19 Dashboard



● Real Gross Domestic Product



Shaded areas indicate U.S. recessions.

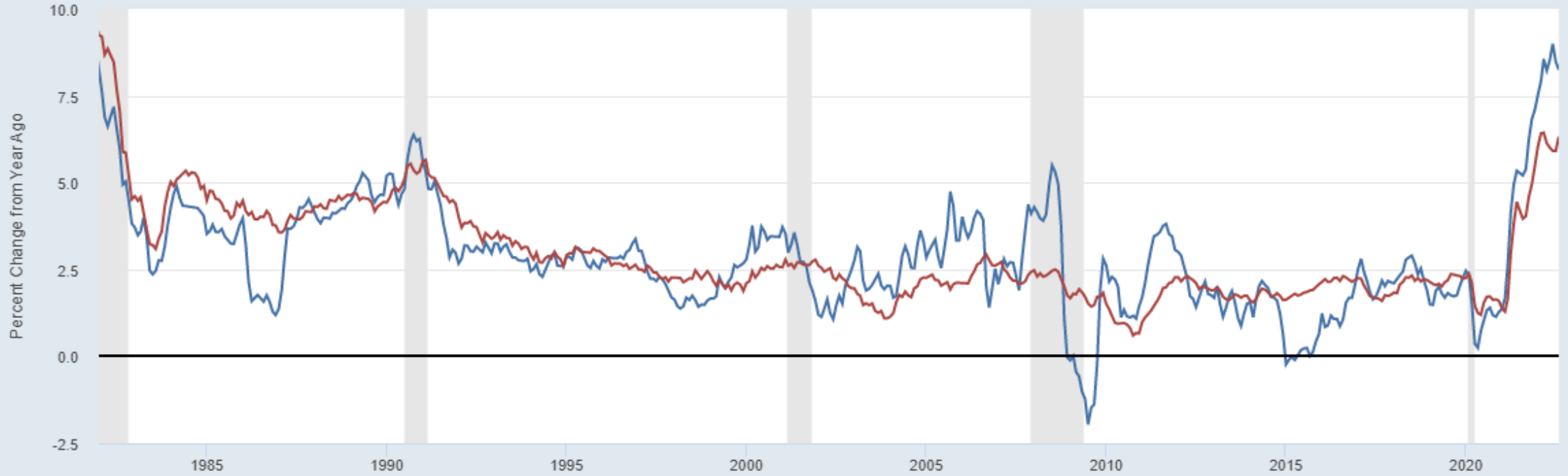
Source: U.S. Bureau of Economic Analysis

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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.

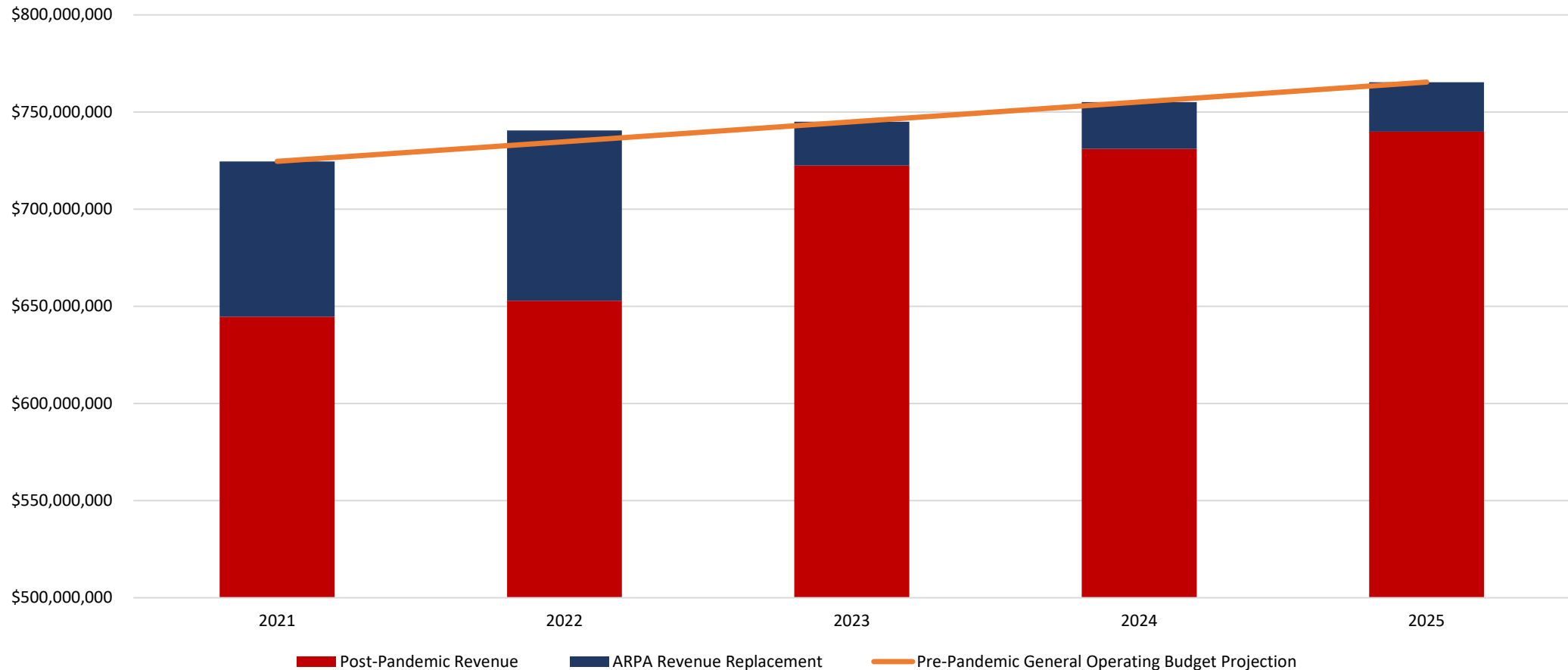
Source: U.S. Bureau of Labor Statistics

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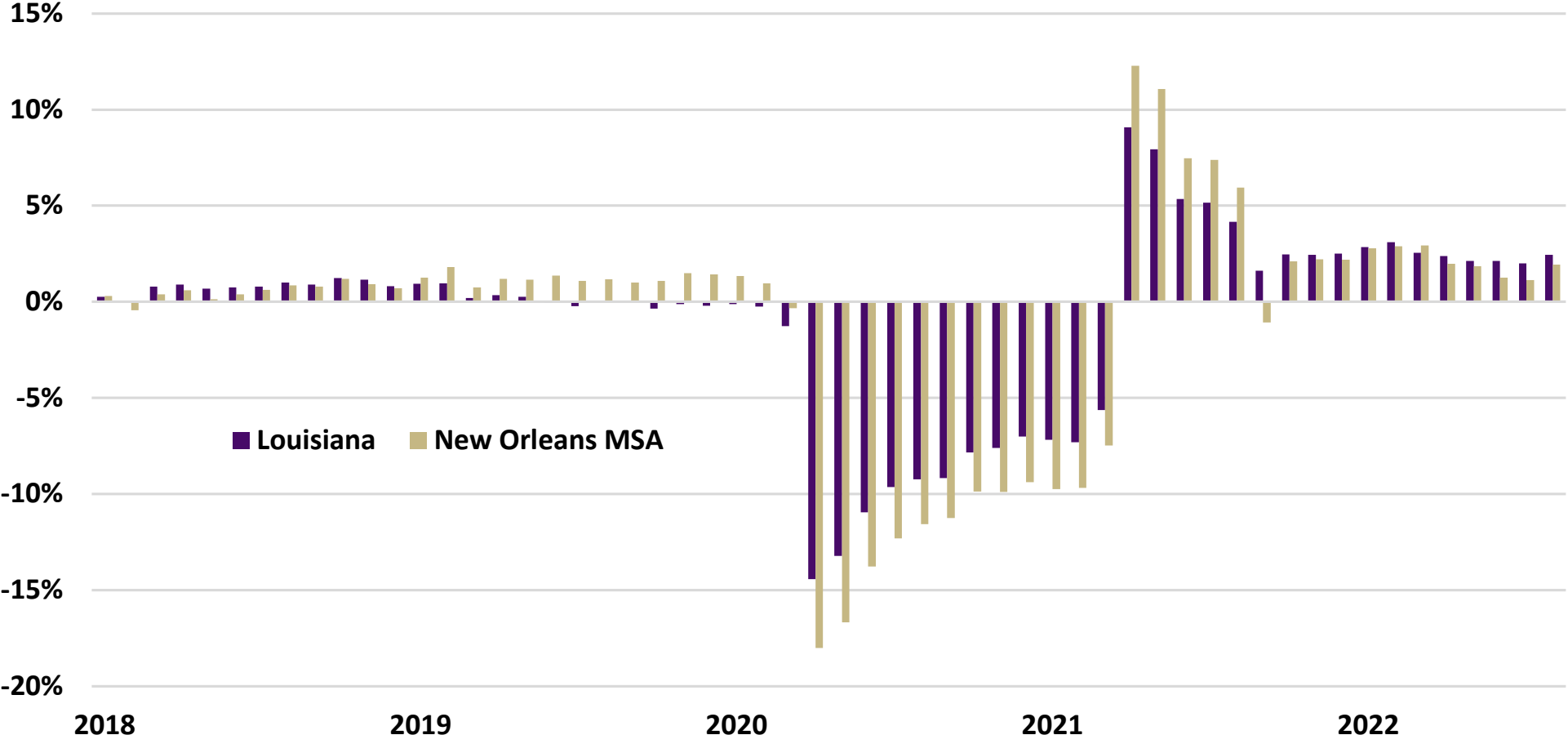


Revenue Gap

- Gap Between Post Pandemic Revenue + ARPA “Revenue Replacement” Funds and Pre-Pandemic Revenue

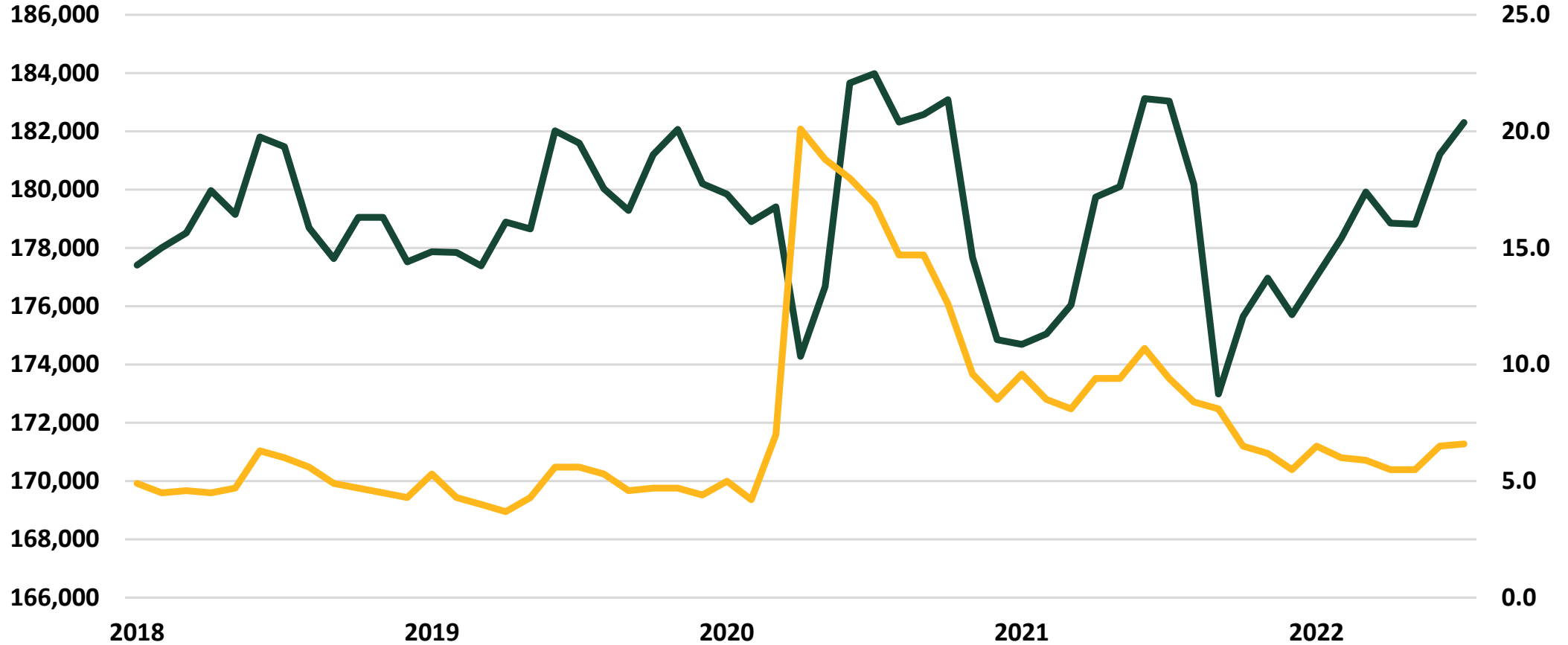


Prior Year Monthly Growth in Payroll Employment



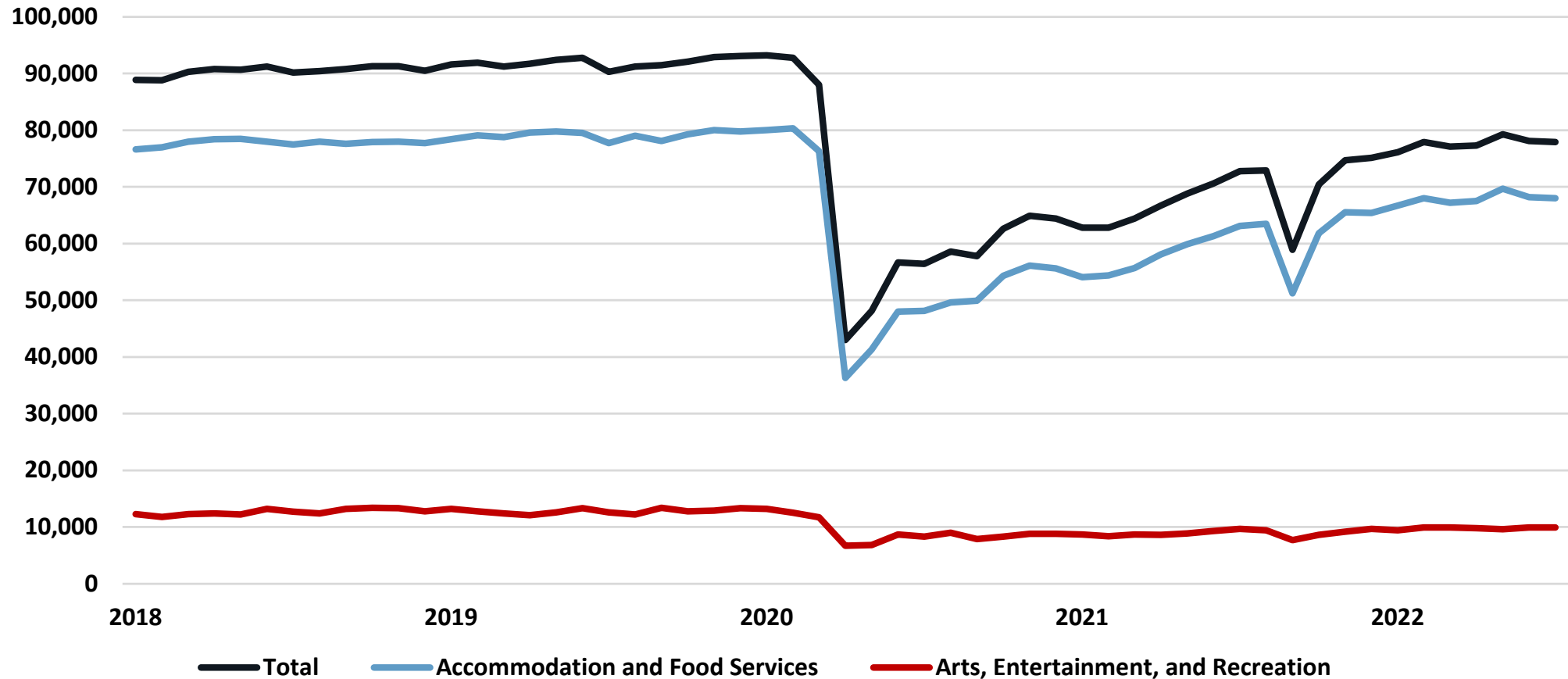
Source: Bureau of Labor Statistics
Current Employment Statistics program

New Orleans Labor Force and Unemployment Rate



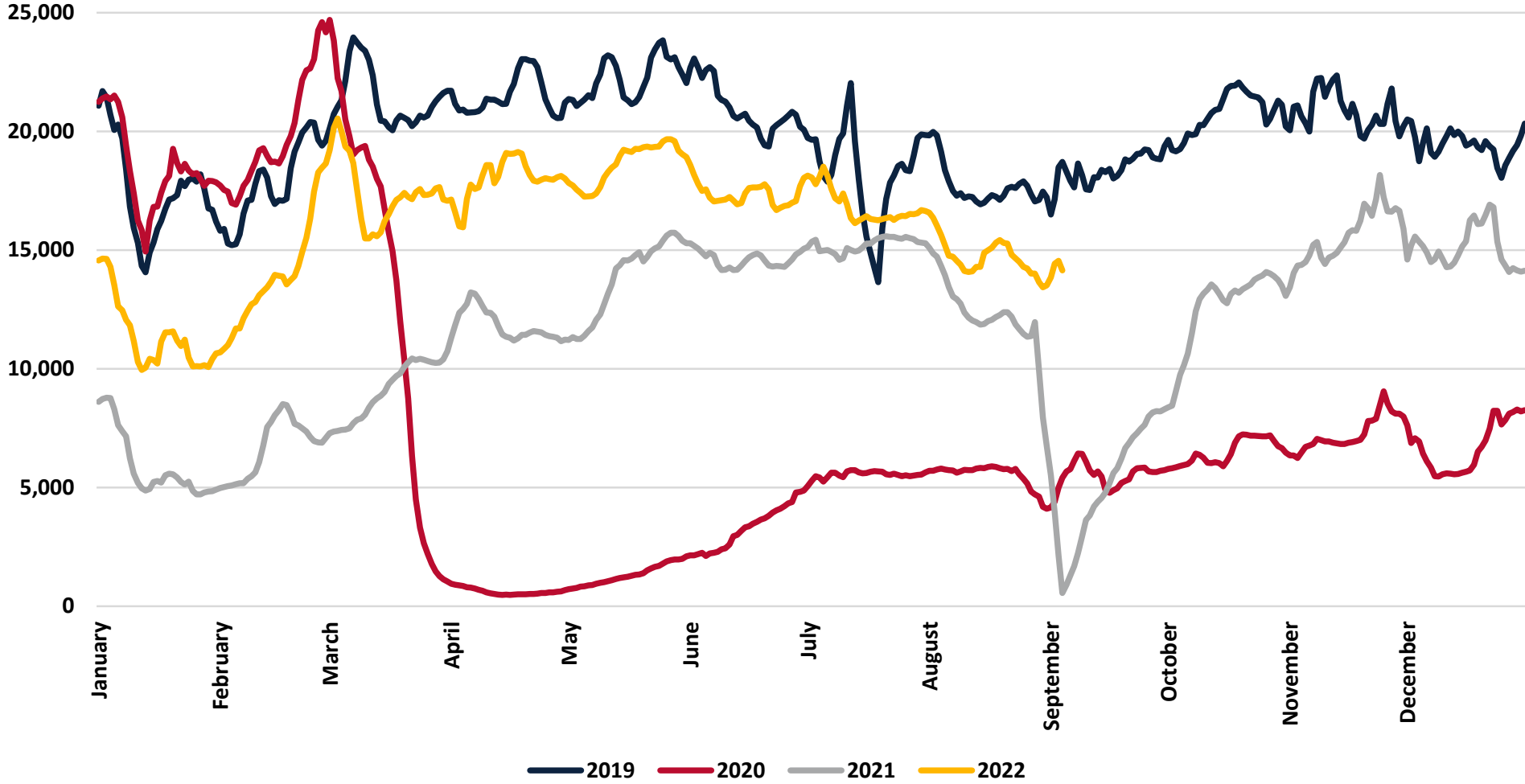
Source: Bureau of Labor Statistics
Local Area Unemployment Statistics program

New Orleans MSA - Leisure and Hospitality Sector

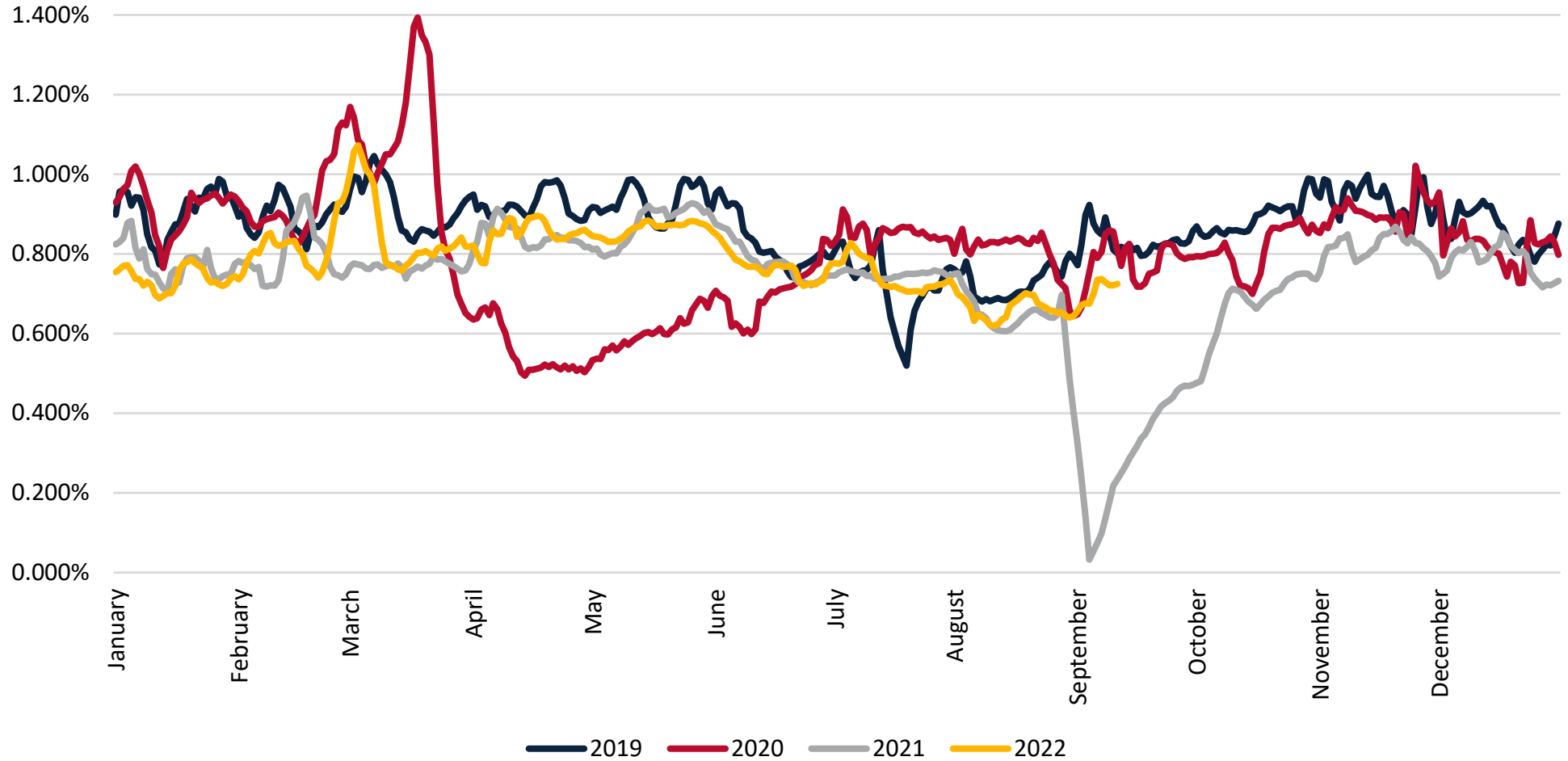


Source: Bureau of Labor Statistics
Current Employment Statistics program

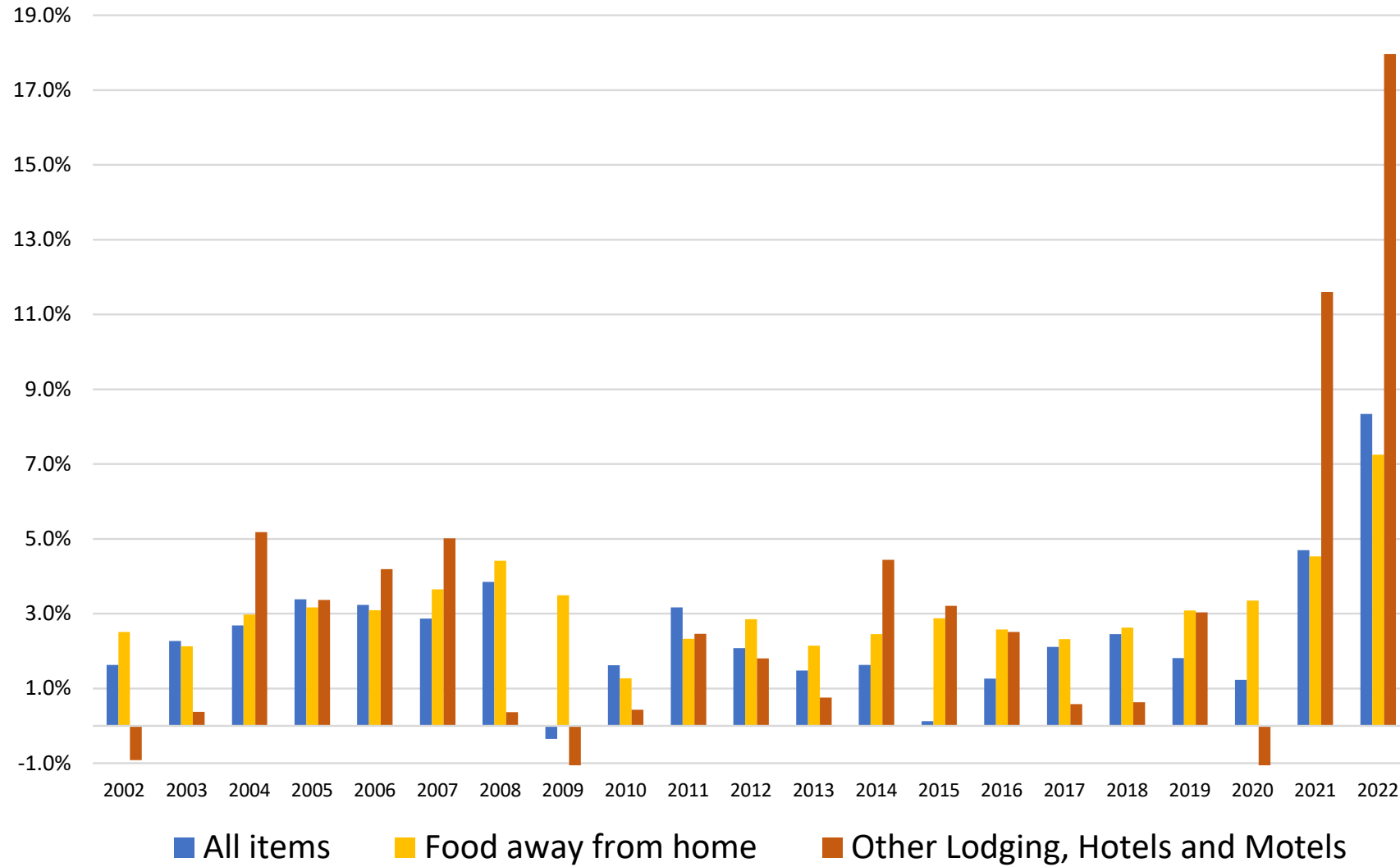
Louis Armstrong New Orleans International Airport Passenger Traffic 7-Day Moving Average



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



Year-Over-Year Inflation for Selected Concepts: Annual Average



Source: Bureau of Labor Statistics

2022 General Fund Revenue

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	2022 Adopted Forecast	2022 Proposed Forecast	Revision Amount	% Change to Revision
1A Property Tax	161,465,061	161,465,061	-	0.0%
1B Other Taxes	254,982,529	316,934,836	61,952,307	24.3%
2 Licenses and Permits	72,837,304	72,837,304	-	0.0%
3 Intergovernmental	30,890,447	30,890,447	-	0.0%
4 Service Charges	88,992,666	88,992,666	-	0.0%
5 Fines and Forfeits	29,542,119	29,542,119	-	0.0%
6 Miscellaneous	13,308,432	13,308,432	-	0.0%
7 Other Financing Sources	60,000	60,000	-	0.0%
Total General Fund Revenue	652,078,558	714,030,865	61,952,307	9.5%
less: One-time Revenue	(12,500,000)	(12,500,000)		0.0%
Recurring General Fund Revenue	639,578,558	701,530,865	61,952,307	9.7%

2022 General Fund Revenue

(\$)

	2021 Revised Forecast	2022 Proposed Forecast	Change 21-22	% Growth
1A Property Tax	168,192,771	161,465,061	(6,727,710)	-4.0%
1B Other Taxes	232,970,155	316,934,836	83,964,681	36.0%
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	714,030,865	80,470,710	12.7%
less: One-time Revenue	(21,677,122)	(12,500,000)	9,177,122	-42.3%
Recurring General Fund Revenue	611,883,033	701,530,865	89,647,832	14.7%

2023 Preliminary General Fund Forecast

	2021 Revised Forecast	2022 Revised Forecast	% Growth	2023 Preliminary Forecast	% Growth
1A Property Tax	168,192,771	161,465,061	-4.0%	164,439,362	1.8%
1B Other Taxes	232,970,155	316,934,836	36.0%	329,123,642	3.8%
2 Licenses and Permits	67,734,124	72,837,304	7.5%	68,233,777	-6.3%
3 Intergovernmental	29,002,990	30,890,447	6.5%	32,967,310	6.7%
4 Service Charges	85,009,135	88,992,666	4.7%	86,926,187	-2.3%
5 Fines and Forfeits	27,508,589	29,542,119	7.4%	29,890,940	1.2%
6 Miscellaneous	12,280,432	13,308,432	8.4%	10,781,562	-19.0%
7 Other Financing Sources	10,861,959	60,000	-99.4%	60,000	0.0%
Total General Fund Revenue	633,560,155	714,030,865	12.7%	722,422,781	1.2%
less: One-time Revenue	(21,677,122)	(12,500,000)	-42.3%	-	-100.0%
Recurring General Fund Revenue	611,883,033	701,530,865	14.7%	722,422,781	3.0%

Data Appendix

General Fund Revenue

Source	2020 Actual	2021 Forecast	Annual Growth 20-21	2022 Proposed Upgrade	Annual Growth 21-22
1A-Property Tax	167,880,124	168,192,771	0.2%	161,465,061	-4.0%
1A-1-Real/Current Property - Current	58,609,025	59,469,183	1.5%	59,286,065	-0.3%
1A-2-Prior Year Property	3,410,493	2,404,336	-29.5%	2,396,933	-0.3%
1A-3-Police/Fire Dedicated Mills	84,605,027	83,285,998	-1.6%	83,029,542	-0.3%
1A-4-Nord Dedicated 1.5 Mills	5,382,445	6,935,923	28.9%	6,914,566	-0.3%
1A-5-Parkway Dedicated 1.5 Mills	5,451,602	6,485,321	19.0%	6,465,351	-0.3%
1A-6-Streets Dedicated 1.9 Mills	7,017,314	6,479,761	-7.7%	250,000	-96.1%
1A-7-Interest and Penalties	3,404,218	3,132,249	-8.0%	3,122,604	-0.3%
1B-Other Taxes	204,839,972	232,970,155	13.7%	316,934,836	36.0%
1B-1-Sales Tax	163,882,139	184,259,016	12.4%	253,967,916	37.8%
1B-2-Motor Vehicle Tax	13,687,445	14,740,847	7.7%	17,574,317	19.2%
1B-3-Hotel and Motel Tax	8,006,155	12,961,780	61.9%	23,660,754	82.5%
1B-4-Beer Wine and Liquor Tax	401,319	425,100	5.9%	450,279	5.9%
1B-5-Parking Tax	2,694,483	3,143,552	16.7%	4,639,047	47.6%
1B-6-Document Transaction Tax	5,064,060	5,348,441	5.6%	4,354,541	-18.6%
1B-7-Chain Store Tax	170,244	146,250	-14.1%	165,156	12.9%
1B-8-Off Track Betting/Racing Tax	115,675	80,444	-30.5%	120,074	49.3%
1B-9-Utility Tax	9,849,879	10,670,667	8.3%	10,784,058	1.1%
1B-10-Fairground Slot Machine 4% Tax	968,573	1,194,057	23.3%	1,218,693	2.1%
2-Licenses and Permits	72,496,691	67,734,124	-6.6%	72,837,304	7.5%
2-1-Alcoholic Beverage	1,295,507	2,031,617	56.8%	2,231,617	9.8%
2-2-Cable Tv Franchise	4,369,102	4,641,913	6.2%	4,641,913	0.0%
2-3-Entergy Franchise	27,837,496	30,653,200	10.1%	30,653,200	0.0%
2-4-Telephone Franchise	376,887	451,856	19.9%	451,856	0.0%
2-6-Miscellaneous Franchise	6,631,822	800,000	-87.9%	800,000	0.0%
2-7-Occupational Licenses	11,333,408	11,840,872	4.5%	11,840,872	0.0%
2-8-Safety Electrical Mechanical	1,884,601	1,780,596	-5.5%	1,869,626	5.0%
2-9-Taxi Tourguide Licenses	3,910,918	4,679,702	19.7%	5,615,643	20.0%
2-10-Building Permits	5,121,807	6,258,187	22.2%	6,258,187	0.0%
2-11-Motor Vehicle Permits	1,821,617	1,849,453	1.5%	1,886,442	2.0%
2-12-Streets and Curbs	456,746	681,137	49.1%	687,948	1.0%
2-13-Mayoralty Permits	232,171	165,591	-28.7%	400,000	141.6%
2-14-Other	7,224,608	1,900,000	-73.7%	5,500,000	189.5%

General Fund Revenue

Source	2020 Actual	2021 Forecast	Annual Growth 20-21	2022 Proposed Update	Annual Growth 21-22
3-Intergovernmental	31,758,225	29,002,990	-8.7%	30,890,447	6.5%
3-1-State Aid - Video Poker	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	9,083,919	7,875,162	-13.3%	9,500,000	20.6%
3-4-State Revenue Sharing	2,182,430	2,180,836	-0.1%	2,180,836	0.0%
3-5-State Aid Other	200,114	800,000	299.8%	500,000	-37.5%
3-6-Parish Transportation Fund	3,887,506	4,249,628	9.3%	4,249,628	0.0%
3-7-Harrah's Rent	13,244,053	12,860,423	-2.9%	13,259,983	3.1%
3-8-GOMESA Oil Payments	2,141,905	-	-100.0%	-	0.0%
3-9-Federal Aid	167,008	-	-100.0%	-	0.0%
4-Service Charges	130,124,329	85,009,135	-34.7%	88,992,666	4.7%
4-1-General Government	66,520,704	18,910,316	-71.6%	19,099,419	1.0%
4-2-Public Safety	21,106,211	23,220,416	10.0%	23,220,416	0.0%
4-3-Streets Parking Meters	5,013,840	7,240,191	44.4%	7,529,799	4.0%
4-4-Streets Other	1,032,186	959,271	-7.1%	1,500,000	56.4%
4-5-Sanitation	34,075,134	32,934,347	-3.3%	35,898,438	9.0%
4-6-Parks And Parkway	5,613	5,600	-0.2%	5,600	0.0%
4-7-State Aid Other	14,548	37,580	158.3%	37,580	0.0%
4-8-Indirect Costs	2,334,153	1,701,414	-27.1%	1,701,414	0.0%
4-9-Other	21,940	-	-100.0%	-	
5-Fines and Forfeits	22,966,580	27,508,589	19.8%	29,542,119	7.4%
5-1-Traffic and Municipal Court	1,558,407	1,900,000	21.9%	2,100,000	10.5%
5-2-Red Light/Camera Enforcement	17,155,295	19,799,391	15.4%	20,195,379	2.0%
5-3-Parking Ticket Collections	4,197,735	5,749,392	37.0%	7,186,740	25.0%
5-4-Impound and Abandoned Vehicles	55,143	59,806	8.5%	60,000	0.3%
6-Miscellaneous	61,352,333	12,280,432	-80.0%	13,308,432	8.4%
6-1-Interest - Operating and Capital	1,005,322	72,000	-92.8%	100,000	38.9%
6-2-Rents and Royalties	1,749,483	2,208,432	26.2%	2,208,432	0.0%
6-3-Contributions and Other	52,274,242	4,000,000	-92.3%	4,000,000	0.0%
6-5-Miscellaneous Reimbursement	6,323,286	6,000,000	-5.1%	7,000,000	16.7%
7-Other Financing Sources	208,652	10,861,959	5105.8%	60,000	-99.4%
7-2-Transfer From Other Funds	208,652	60,000	-71.2%	60,000	0.0%
7-3-Fund Balance	-	10,801,959	-	-	-100.0%
TOTAL	691,626,906	633,560,156	-8.4%	714,030,865	12.7%