

**State of Louisiana
Comprehensive Annual Financial Report
For The Year Ended June 30, 1995**

EDWIN W. EDWARDS

Governor



Prepared By
DIVISION OF ADMINISTRATION
RAYMOND J. LABORDE
Commissioner

GOVERNOR

Edwin W. Edwards was first elected governor in 1972 and is currently serving his fourth term, the first governor in Louisiana's history to do so. Since graduation from law school, he served as an Ad Hoc Judge in the 1950s, as a City Councilman from 1954 - 1962, as a Louisiana State Senator from 1964 - 1965, as a United States Representative from 1965 - 1972. After serving two terms as governor, from 1972 - 1980, he served as a Louisiana Supreme Court Justice in 1980. Governor Edwards was elected to his third term as governor in 1984 and to his fourth term in 1992. On January 8, 1996, he turns over the reins of state government to our newly elected governor. We wish Governor Edwards the best in all his future endeavors.

State of Louisiana

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December 21, 1995

**To the Citizens, Governor
and Members of the
Legislature of the State
of Louisiana**

The Comprehensive Annual Financial Report (CAFR) of the State of Louisiana, for the fiscal year ended June 30, 1995 is submitted herewith. This report was prepared by the Division of Administration, Office of Statewide Reporting and Accounting Policy. Responsibility for the accuracy of the presented data and completeness and fairness of presentation, including all disclosures, rests with the Division of Administration. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the State as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain a maximum understanding of the State's financial affairs have been included.

The CAFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the government's organizational chart and a list of principal officials. The financial section includes the general purpose financial statements and the combining, individual fund and account group financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, presented on a multiyear basis.

The financial statements included are those of various departments, agencies, and other organizational units governed by the Legislature and/or constitutional officers of the State of Louisiana using the criteria established by Statement 14, "The Financial Reporting Entity," of the Governmental Accounting Standards Board (GASB). Status as a component unit was determined by primary government's financial accountability, selection of the governing authority, imposition of will, and financial benefit and/or burden.

The state provides a full range of services contemplated by statute and/or the constitution, including public safety, highways, health and social services, culture-recreation, education, public improvements, planning and general administrative services.

GOVERNMENTAL STRUCTURE AND ECONOMIC OUTLOOK

Louisiana was admitted as the eighteenth state to the Union on April 30, 1812. She has two United States Senators, seven members in the United States House of Representatives and nine electoral votes. Her constitution provides for three branches of government: executive - headed by the Governor; judicial - headed by the Louisiana Supreme Court; and legislative - consisting of 39 State Senators and 105 State Representatives.

Because of the French influence in Louisiana, state law is based predominantly on the Napoleonic Code rather than English Common Law. The major forms of government for Louisiana's 64 parishes (counties in other states) and municipalities are police juries and mayor/president and council.

Louisiana's agribusiness sector provides employment for nearly 300,000 people -- more than 19% of the state's workers. Among the crops produced in the state are sweet potatoes, sugar cane, rice, soybeans, cotton, beef cattle, turtles, ostriches, shrimp, crab, oysters, catfish, alligator skins and meat, nutria, raccoon, muskrat, and Louisiana's number one crop - trees. Over one-half of Louisiana's land area, 13.8 million acres, is covered by forests. Louisiana is also the nation's largest aquaculture state with about 133,000 acres of ponds growing crawfish, oysters, catfish, alligators, baitfish, bass and other aquaculture commodities.

Manufacturing accounts for over 11% of Louisiana's nonagricultural employment and reflects the state's natural resource base. Petroleum processing, chemical manufacturing, food processing and forest products are the leading industries. Louisiana has the second largest petroleum refining capacity in the nation and also ranks second nationally in the primary production of petrochemicals.

The operating environment of Louisiana's economy for the next two years includes moderate growth in the national economy, modest inflation, increased export trade due to growth in the world economy and the exchange value of the dollar, and slight rises in energy prices. Overall, employment is expected to grow at an annual rate of 2.6 percent with 93,900 new jobs added to the workforce through 1997 with total nonagricultural employment peaking at nearly 1.9 million. Employment increases are anticipated in the oil and gas extraction sector, manufacturing, trade, truck and water transportation, and government. Slower growth rates are expected for the services, communications and public utilities, general construction, and industrial construction sectors.

Unusual events unique to Louisiana will affect economic growth. The crisis in Medicaid funding will tend to slow growth in the services sector though this may be offset by growth due to casino openings. Lumber firms are being motivated to relocate from northwestern states to Louisiana due to federal policies on timber harvesting on federal lands.

Employment in the manufacturing sector has been rising since 1989. This is unusual in that it is opposite of the national trend caused by corporate downsizing and out-migrations of firms. This favorable trend in Louisiana is the result of attracting new firms and encouraging expansion in others.

Louisiana experienced a 7 percent increase in personal income for 1994 due primarily to employment growth. Only 11 other states had higher increases in personal income during this period. Employment trends, inflationary trends and changes in productivity are the three basic factors determining a state's income growth. Projected employment growth of 2.6 percent annually over the next two years combined with projected inflation rates of 2.5 and 2.9 percent for 1996 and 1997, respectively, and anticipated increases in productivity will cause nominal personal income to grow approximately 6 percent for these two years. Louisiana's expanding economy will cause a steady increase in population as well, and by 1997, it is expected that most of the population lost during the recession of the mid-1980s will be recovered.

The state's temporary land-based casino ceased operations, and halted construction on the permanent facility on November 22, 1995 when Harrah's Jazz Company filed a voluntary Chapter 11 bankruptcy petition. The Economic Development and Gaming Corporation was informed by three equity owners that as a consequence of significantly lower than anticipated gaming revenues, the bank lenders believed that a material adverse condition had arisen that would nullify their remaining \$175 million loan commitment. At this time it is not possible to determine whether the temporary casino will re-open or whether construction on the permanent casino will be completed and the casino opened for operation. The future of the Corporation is also in doubt since its share of gaming revenue is the source of its operating funds. There is also no assurance that the Corporation will be able to refund the advance gaming revenue payments of approximately \$5 million that existed on November 22, 1995. The long term effect of Louisiana's economy is not determinable at this point.

MAJOR INITIATIVES

Work continues on the new Integrated Statewide Information System (ISIS) to replace the existing Financial Accountability and Control System (FACS). Custom developed and implemented in 1974, FACS as well as the cash basis accounting system known as TRACS (Treasurer's Accountability and Control System) are batch oriented and paper driven. Even though an online inquiry system was added in the late 1970's and an online document entry facility began in 1987, given the age and architecture of the state's central system and the lack of integration, the system does not meet the requirements for the state in the 1990's and beyond. The new system will be fully integrated and support the following applications: general ledger, accounting and financial reporting; purchasing; accounts payable; project and grant management; budget control; budget development; receivables management; consumable inventory management; contract management; debt management; investment management; and an executive information system. The purchasing system was implemented in April, purchasing contracts were made available in June, and the remaining purchasing functions were brought up in July with the financial interface to FACS. The Contract Financial Management System will be implemented in February 1996 for 1996-97 fiscal year contract activity. The next phase of ISIS to be implemented will be the base financial system which includes accounts payable, project and grant management, budget control, general ledger and financial reports. Projected implementation for this is July 1996 at which time the consumable inventory subsystem will be implemented for pilot agencies. After the fiscal year 1995-96 close period FACS will be totally replaced and ISIS will become the official "books" of the State.

The implementation of the remaining applications (Accounts Receivable, Cash Management, Debt Management and Moveable Property) are not included in the initial implementation effort. Planning and designs will begin after the implementation of the base financial system. The human resource applications are not within the scope of the current contracts, but initial planning efforts are scheduled to begin at the end of fiscal year 1996. Funding has been requested in fiscal year 1996-97 to provide for these efforts.

The State Bond Commission, on June 27, 1995, defeased certain general obligation bond payments as a result of the \$106,580,325 surplus reported in the General Fund for fiscal year 1993-94. This defeased \$104,725,000 in principal and \$5,826,625 in interest. These payments were made from the General Fund and will provide funds to be leveraged for Medicaid purposes.

On February 15, 1995, the State issued \$200 million in Series 1995-A general obligation bonds for the capital outlay projects outlined in Act 45 of 1994. As in the previous year, the capital outlay act limited the amount of general obligation bonds that could be authorized and issued for capital outlay projects to \$200 million per year. Act 1096 of 1995 includes this same provision limiting the total general obligation bonds that can be sold to finance capital outlay projects to \$200 million for fiscal year 1995-96.

Louisiana continues its shift to a philosophy of "Managing for Results." The state's accomplishments in this area were recognized in Financial World's 1995 rankings of state management. Louisiana received a "B+" score in managing for results - only eight states scored higher than Louisiana in this category. Financial World made special note of the Office of Planning and Budget's annual State of the State publication and executive budget "jammed with results-oriented measures."

The Governmental Accounting Standards Board (GASB) issued Statement 21, Accounting for Escheat Property in October, 1993 and Statement 22, Accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds in December, 1993. The financial statements presented herein for fiscal year 1994-95 reflect the implementation of these statements. In December, 1993, the GASB also issued Statement 23, Accounting and Financial Reporting for Refundings of Debt Reported by Proprietary Activities, which was implemented by the Office of Statewide Reporting and Accounting Policy for the previous reporting period. Fiscal year 1995-96 will see the implementation of GASB Statement 24, Accounting and Financial Reporting for Certain Grants and Other Financial Assistance which affects the manner in which certain grants and other forms of financial assistance is accounted for and reported.

As mentioned in Note 19 of the accompanying financial statements, the citizens of the state approved thirteen of the fifteen constitutional amendments presented at the statewide primary election. Of the amendments that were passed, several directly affect financial operations of the state. Constitutional provisions were made for two statutorily created funds, the Oilfield Site Restoration Fund and the Oil Spill Contingency Fund; the use of money in the Mineral Audit and Settlement Fund was limited; and the legislature was authorized to limit the amount of awards in lawsuits against the state and local governments. Other amendments which passed established term limits for legislators and abolished forced heirship except in certain circumstances.

Department Focus

This year, our focus is on the Department of Economic Development (DED). DED employs 369 full time and 41 part time employees within the Office of the Secretary, the Office of Management and Finance, the Office of Policy and Research, the Office of Commerce and Industry, the Louisiana Economic Development Corporation (LEDC), the Louisiana Racing Commission, the Office of Financial Institutions, and the State Board of Cosmetology. As its' name indicates, the DED is responsible for economic development and growth in the state.

The DED is charged with providing services to small and medium sized businesses by encouraging and supporting the start-up of new small businesses and the growth and retention of existing businesses within the state. Three offices have regulatory responsibilities. The Louisiana Racing Commission regulates the horse racing industry; the Office of Financial Institutions regulates banking and financial institutions; and the State Board of Cosmetology regulates the practice of cosmetology within the state. The Office of Commerce and Industry markets Louisiana to out-of-state and international businesses, assists potential and existing Louisiana exporters, and administers tax exemption programs.

The LEDC is the single investment review board for financial assistance programs administered by the DED and allows for comprehensive assistance to be offered to new and small Louisiana businesses. LEDC's Capital Accessibility Program is a state-sponsored innovative financing initiative that is viewed as a national model. The program provides innovative and creative financial development programs that stimulate the flow of private capital and sound financing for the development, expansion, and retention of small business. Special consideration is given in LEDC's programs to women, minority and disabled owned small businesses and for those businesses located in distressed areas in Louisiana.

FINANCIAL SYSTEM AND BUDGETARY CONTROL

The State's accounting records for general government funds, as well as the accounting records for expendable trust and agency funds, are maintained on the modified accrual basis of accounting, with revenues recorded when measurable and available and expenditures recorded when services or goods are received and the liability incurred. The accrual basis is used to account for the State's proprietary, nonexpendable trust, pension trust and college and university funds.

In developing and modifying the State's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. We believe that the State's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Final financial control is exercised under the budgetary system. Statements are presented in conformity with generally accepted accounting principles and are also presented on a non-GAAP budgetary basis to demonstrate legal compliance.

The State recognizes the difficulty and complexity involved in maintaining a dual reporting system and is attempting to bring budgetary practices into conformity with generally accepted accounting principles.

Budgetary control is maintained by a detailed appropriation process including the use of the encumbrance method of accounting. Open encumbrances at year end are reported as reservations of fund balance.

GENERAL GOVERNMENTAL FUNCTIONS

Revenues for governmental fund type functions* for fiscal year 1995 totaled \$11.59 billion as compared to \$11.61 billion for the previous year, representing a decrease of \$0.02 billion or 0.2% under the previous year. A summary of general governmental revenues (expressed in millions) from various sources and the changes from last year is as follows:

(Expressed in millions)	<u>Fiscal Year 1995</u>		<u>Fiscal Year 1994</u>		Increase (Decrease)	Percent
<u>Revenues By Source Type</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>From FY 1994</u>	<u>of Total</u>
Intergovernmental Revenues	\$ 4,777	41%	\$ 4,958	43%	(181)	(1,206)%
Taxes	4,826	42	4,554	39	272	1,813
Use of money and property	784	7	830	7	(46)	(307)
Licenses, permits and fees	368	3	370	3	(2)	(13)
Sales of commodities & services	539	5	384	3	155	1,033
Other receipts	<u>299</u>	<u>2</u>	<u>512</u>	<u>5</u>	<u>(213)</u>	<u>(1,420)</u>
Total	<u>\$11,593</u>	<u>100%</u>	<u>\$11,608</u>	<u>100%</u>	<u>\$(15)</u>	<u>100%</u>

Increases in revenues occurred in Taxes, and Sales of Commodities categories with decreases occurring in Intergovernmental, Use of Money and Property, Licenses, Permits and Fees, and Other. The trend over the past years of increases in medicaid funding appears to have ended, at least temporarily.

Total governmental fund type expenditures* for fiscal year 1995 were \$11.3 billion as compared to \$10.9 billion for the previous year as restated, representing an increase of \$0.4 billion or 3.7% over the total for the previous year. Changes in levels of expenditures (expressed in millions) for major functions from the previous year are as follows:

(Expressed in millions)	<u>Fiscal Year 1995</u>		<u>Fiscal Year 1994</u>		Increase (Decrease)	Percent
<u>Expenditures By Function</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>From FY 1994</u>	<u>of Total</u>
General Government	\$ 834	7%	\$ 693	6%	\$ 141	33%
Culture, Recreation and Tourism	35	--	28	--	7	2
Transportation and Development	235	2	225	2	10	2
Public Safety	168	2	145	1	23	6
Health and Welfare	4,733	42	4,738	44	(5)	(1)
Corrections	358	3	320	3	38	9
Conservation	132	1	132	1	--	--
Education	2,643	24	2,518	24	125	30
Intergovernmental	326	3	333	3	(7)	(2)
Other	44	--	67	1	(23)	(6)
Capital Outlay	635	6	649	6	(14)	(3)
Debt Service	693	6	584	5	109	26
Insurance Operations	<u>467</u>	<u>4</u>	<u>448</u>	<u>4</u>	<u>19</u>	<u>4</u>
Total	<u>\$ 11,303</u>	<u>100%</u>	<u>\$10,880</u>	<u>100%</u>	<u>\$423</u>	<u>100%</u>

* Includes the general, special revenue, debt services and capital projects funds.

With the decrease in Medicaid funds, expenditures for that program have decreased accordingly. The major increases in expenditures this year were in general government, education, and debt service. Increased general government expenditures are the result of judgements against the state paid during the fiscal year.

The state's major operating fund, the General Fund incurred an operating deficit of \$181 million which resulted in an unreserved/undesignated fund balance of \$146 million. The deficit was primarily the result of the reduction in federal funds for the Medicaid program and the \$107 million payment for debt service made from prior year fund balance.

PROPRIETARY FUNDS

Principal activities of the internal service funds include the Office of Telecommunications Management and Prison Enterprises while principal activities of the enterprise funds include the Louisiana Lottery Corporation and the Louisiana Office Facilities Corporation. Due to continuing deficits, two of the largest legislatively enacted internal service funds (State Employees Group Benefits Program and the Office of Risk Management) were incorporated into the General Fund beginning in fiscal year 1993 and continue to be shown in that fund.

Overall the enterprise funds showed improvement as the net income increased from \$5 million in fiscal year 1994 to nearly \$11 million in fiscal year 1995. Although the Louisiana Lottery Corporation remains in a deficit posture for fiscal year 1995, reporting a net loss of \$2.7 million, implementation of new games has helped decrease the net loss of \$5.9 million in fiscal year 1994. As mentioned last year, this erosion reflects the continued intense competition from other states as well as other forms of gaming which have been legalized in Louisiana.

Although the state's internal service funds reported an overall net income of \$1.6 million, this performance does not match performance in fiscal year 1994 in which an overall net income of \$2.5 million was reported. The Office of Telecommunications Management again this year reported the largest increase.

DEBT ADMINISTRATION

The ratio of general obligation bond debt service requirements to assessed property value, to market value of taxable property, and to the total state population are considered to be useful indicators of the State's debt position. Data shown below for fiscal years 1986-1995 do not include self-supporting general obligation debt. Debt service requirements have been reduced for reimbursements from colleges and local governments. As a result of prudent debt management, the debt service per capita has decreased over 30 percent since 1986.

<u>General Obligation Bonds</u>	<u>State Supported Debt Service Requirements to Maturity</u>	<u>Debt Service Per Capita</u>	<u>Ratio of Debt Service to Assessed Value of Taxable Property</u>	<u>Ratio of Debt Service to Fair Market Value of Taxable Property</u>
1995	\$3,505,955	*	*	*
1994	3,494,583	809.87	22.1%	2.7%
1993	3,560,631	829.02	23.3	2.8
1992	3,687,007	860.04	24.8	3.0
1991	3,753,844	882.84	34.8	3.0
1990	3,871,193	917.34	36.3	3.1
1989	4,278,095	976.29	39.8	3.4
1988	4,690,790	1,064.15	44.6	3.8
1987	5,101,719	1,143.63	47.8	4.1
1986	5,226,873	1,161.79	48.0	4.2

* Current year statistics are unavailable at this time.

Louisiana Revised Statutes 39:1365(25) and 39:1402(D) limit the authorization and issuance, respectively, of general obligation bonds. This serves as a legal debt limit. Presently, Louisiana's authorization limit is at 19.79% while the issuance limit is 60.41% representing a continuing downward trend in state debt. Louisiana Revised Statutes 39:1367, enacted pursuant to a constitutional amendment, provides that the State Bond Commission establish annually a limit on the

net state tax supported debt issued subject to certain percentages established in the statutes and based on General Fund and dedicated funds revenues forecast by the Revenue Estimating Conference. The maximum amount of net state tax supported debt allowed by statute for fiscal year 1994-95 is 11.30% of estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. At June 30, 1995, total net state tax supported debt was \$596,669,972 or 10.33% of the estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. Note 7 of the Notes to the Financial Statement includes a discussion of the derivation of the issuance and debt limits.

The bond ratings received from the firms of Standard and Poors, and Moody's Investor Service was A- and Baa1, respectively.

PENSION TRUST FUND OPERATIONS

The State of Louisiana maintains four defined contributory benefit pension plans which are component units of the State of Louisiana. The Louisiana State Employees' Retirement System covers substantially all employees of the State. Teachers' Retirement System of Louisiana was established for the benefit of public school teachers and lunch room employees. The Louisiana School Employees' Retirement System was established for persons employed as school bus drivers, school janitors, school custodians, and school maintenance employees. Members of the Louisiana State Police Retirement System include commissioned law enforcement officers of the Office of State Police and the Superintendent of the Office of State Police.

In November, 1987, the electorate of the State of Louisiana ratified a constitutional amendment which mandates that the unfunded accrued liability which existed on June 30, 1988, be amortized over a forty-year period beginning in 1990. While one system, the Louisiana School Employees' Retirement (LSERS), maintains a surplus of net assets in excess of the pension benefit obligation, the state has taken steps to comply with the constitutional amendment for the other three systems with excellent results.

Employer contributions for the 274,756 members totaled \$585.1 million for the four statewide retirement systems. This does not include the deposits mentioned above.

CASH MANAGEMENT

The 1994-95 fiscal year had cash earnings of \$93,283,915 and the rate of return on a cash basis was 5.52%. By contrast, the one year Treasury Bill yield averaged 4.80%. This compares to \$55,715,450 in earnings and an average rate of return of 4.05% for fiscal year 1993-94. The Louisiana Education Quality Trust Fund had a total rate of return of 11.13% for fiscal year 1994-95.

RISK MANAGEMENT

The Office of Risk Management was created within the Division of Administration along with the Bureau of Loss Prevention by Revised Statute 39:1528 and 39:1543, respectively, in order to provide a comprehensive risk management program for the State. These statutes designate the Office of Risk Management to be solely responsible for all property and casualty and worker's compensation insurance purchased by, or for, all State departments, agencies, boards and commissions. Risk Management not only provides worker's compensation coverage to all of the State's approximately

86,000 employees, but provides full coverage for all state property with virtually no upper limits. Auto liability, comprehensive and collision coverage is provided for the state's fleet. Other coverage is provided as needed, such as bonds, crime, aviation, and marine. Effective July 1, 1988, Act 448 of the 1988 legislature transferred to the Office of Risk Management the responsibility for payment of tort uninsured claims, medical malpractice claims and road hazard claims. Due to the nonfunding of operations in fiscal years 1992 and 1993, the cash reserves of Risk Management were depleted. As was the case in fiscal year 1994, fiscal year 1995 saw only partial reinstatement of billing without any provisions for funding the reserves, and the decision was made to continue to merge this internal service fund into the General Fund for reporting purposes. Consequently, \$17 million was included in current liabilities within the General Fund and \$1,002.5 million was reflected in the General Long Term Debt Account Group.

CAPITAL PROJECTS

Proceeds of all general obligation bond issues are accounted for in the capital projects fund. Capital project expenditures for fiscal year 1995 totaled \$635 million. At June 30, 1995, no authorized lines of credit were outstanding against existing bond proceeds. During the fiscal year \$200 million in general obligation bonds were sold to finance certain capital construction projects.

INDEPENDENT AUDIT

Article 3, Section 11 of the Louisiana Constitution of 1974 created the Office of the Legislative Auditor who is responsible solely to the Legislature and performs the duties and functions provided by law relating to auditing fiscal records of the State, its agencies and political subdivisions. A separate report covering each of these audits is issued by that office. The Legislative Auditor serves at the pleasure of the Legislature with no fixed term.

The accompanying financial statements have been examined by the Legislative Auditor. Their examination was conducted in accordance with generally accepted governmental auditing standards and their opinion appears at the beginning of the financial section of this report.

In conjunction with this examination, the Legislative Auditor conducted an organization-wide audit as described in the Single Audit Act of 1984 and Office of Management and Budget Circular A-128, Audits of State and Local Governments. The audit included tests of compliance with applicable federal laws and regulations as well as a study and evaluation of internal controls, including internal accounting and administrative controls used in administering federal financial assistance programs. The results of this single audit are published under separate cover by that office.

ACKNOWLEDGEMENTS

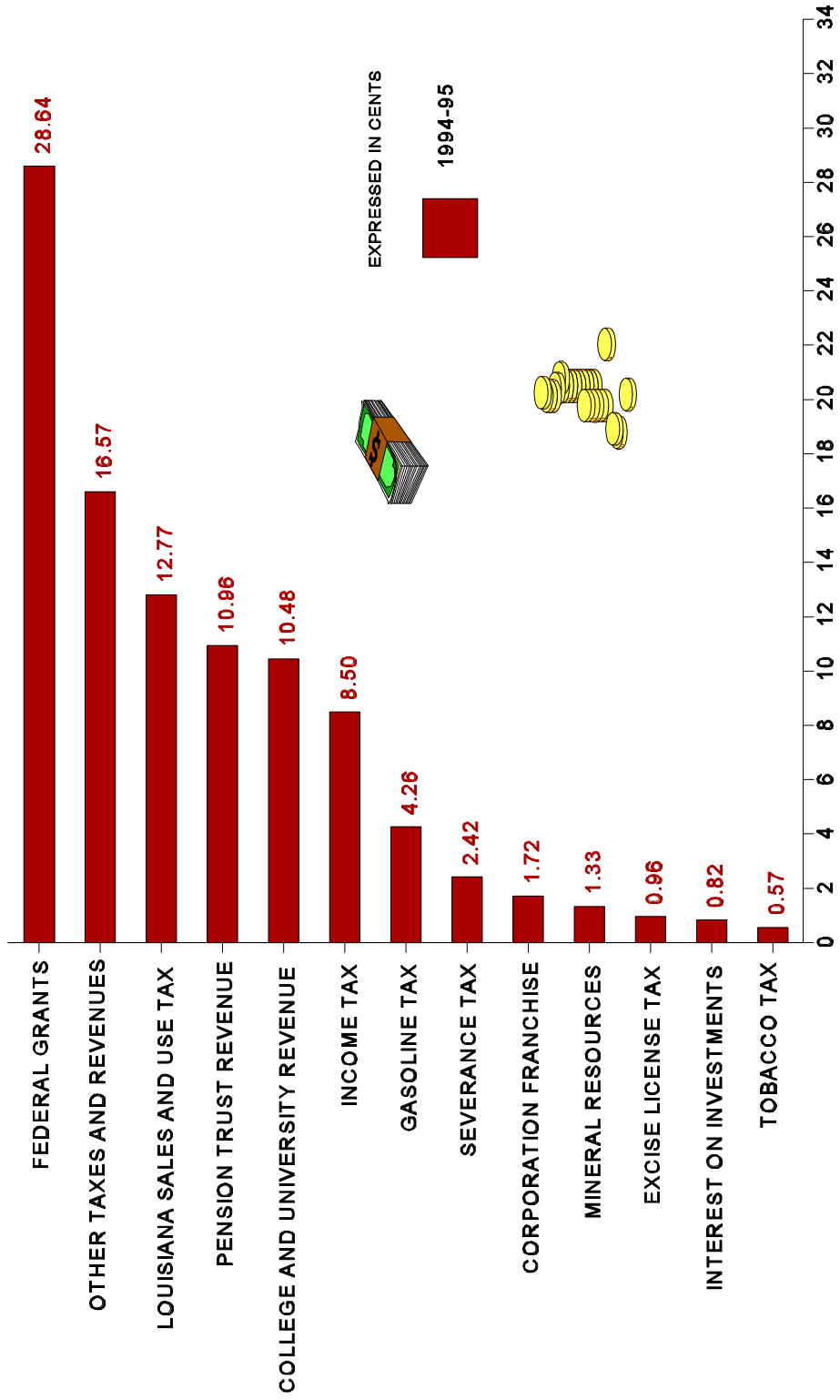
In closing, I wish to express my sincere appreciation to the Office of Statewide Reporting and Accounting Policy. Without the dedication, time, and expertise of these people, this report would not have been possible.

Sincerely,



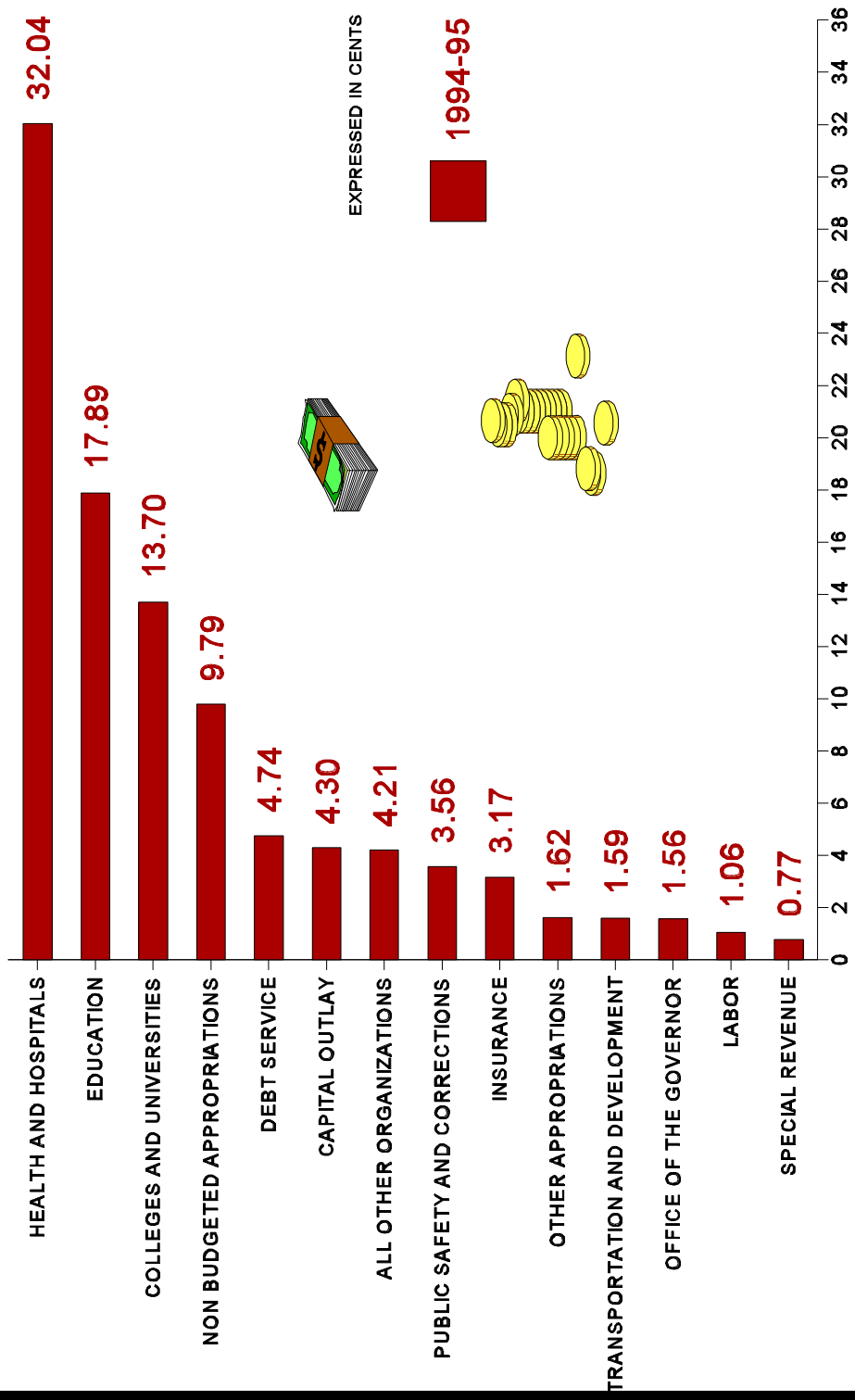
Raymond J. Laborde
Commissioner of Administration

REVENUE DOLLAR WHERE THE MONEY CAME FROM - ALL FUNDS DURING THE FISCAL YEAR 1994-95



EXPENDITURE DOLLAR WHERE THE MONEY WAS SPENT - ALL FUNDS

DURING THE FISCAL YEAR 1994-95



State of Louisiana

PRINCIPAL OFFICIALS

Executive - Elected

Edwin W. Edwards
Governor

Melinda Schwegmann
Lieutenant Governor

W. Fox McKeithen
Secretary of State

Richard P. Ieyoub
Attorney General

Mary L. Landrieu
Treasurer

Bob Odom
Commissioner of Agriculture

James H. (Jim) Brown
Commissioner of Insurance

Jerry M. Fowler
Commissioner of Elections

Brian A. Eddington
Assistant Secretary of Public Service Commission

Legislative

John A. Alario, Jr.
Speaker of the House of Representatives

Samuel B. Nunez, Jr.
President of the Senate

Judicial

Pascal F. Calogero, Jr.
Chief Justice of the Supreme
Court of Louisiana

Executive - Appointed

Dr. Raymond G. Arveson
State Superintendent of Education

Kevin P. Reilly, Sr.
Secretary of Economic Development

Mark H. Hilzim
Secretary of Culture, Recreation and Tourism

William A. Kucharski
Secretary of Environmental Quality

Rose V. Forrest
Secretary of Health and Hospitals

Gloria Bryant-Banks
Secretary of Social Services

Gayle Truly
Secretary of Labor

Jack McClanahan
Secretary of Natural Resources

Richard L. Stalder
Secretary of Public Safety and Corrections

Benjamin Morrison, Jr.
Secretary of Revenue and Taxation

Jude W. P. Patin
Secretary of Transportation and Development

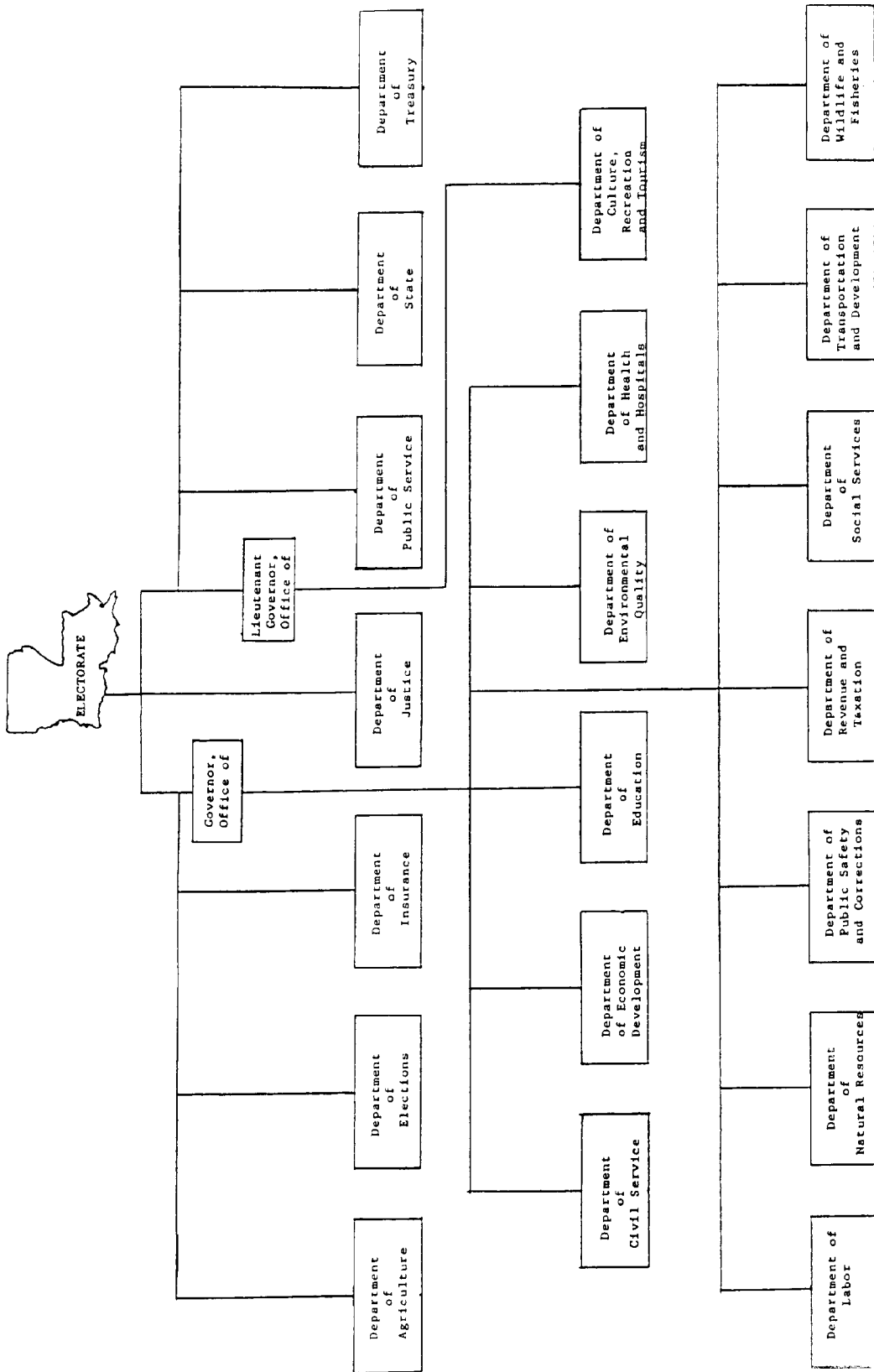
Joe L. Herring
Secretary of Wildlife and Fisheries

Herbert L. Sumrall
Director of State Civil Service

STATE OF LOUISIANA

EXECUTIVE DEPARTMENTS IN THE REORGANIZATION ACT

The Executive Reorganization Act (Title 36 of the Louisiana Revised Statutes) designates the departments diagrammed below as the departments of the executive branch of state government. The departments headed by statewide elected officials are specifically provided for in the Reorganization Act.







OFFICE OF
LEGISLATIVE AUDITOR
 STATE OF LOUISIANA
 BATON ROUGE, LOUISIANA 70804-9397

DANIEL G. KYLE, PH.D., CPA, CFE
 LEGISLATIVE AUDITOR

1600 NORTH THIRD STREET
 POST OFFICE BOX 94397
 TELEPHONE: (504) 339-3800
 FACSIMILE: (504) 339-3870

December 21, 1995

Independent Auditor's Report

Honorable Edwin W. Edwards, Governor
 Honorable Samuel B. Nunez, Jr., President,
 and Members of the Senate
 Honorable John A. Alario, Jr., Speaker, and
 Members of the House of Representatives
 State of Louisiana

We have audited the accompanying general purpose financial statements of the State of Louisiana as of and for the year ended June 30, 1995. These general purpose financial statements are the responsibility of management of the State of Louisiana. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the component unit financial statements of several units of government included within the general purpose financial statements of the State of Louisiana. The units of government, the funds affected, and the percent of assets and revenues and other financing sources that these units comprise, by fund, are as follows:

<u>Component Unit</u>	<u>Assets</u>	Revenues and Other Financing Sources	<u>Fund</u>
Crescent City Connection Division	1.1%	1.6%	Special Revenue
Crescent City Connection Division	7.4%	3.3%	Capital Projects
Louisiana School Employees' Retirement System; Louisiana State Employees' Retirement System; Louisiana State Police Retirement System; and Teachers' Retirement System of Louisiana	100%	100%	Pension Trust

LEGISLATIVE AUDITOR

December 21, 1995
Page Two

<u>Component Unit (Cont'd)</u>	<u>Assets</u>	<u>Revenues and Other Financing Sources</u>	<u>Fund</u>
East Jefferson Levee District; Greater Baton Rouge Port Commission; Greater New Orleans Expressway Commission; Lafourche Basin Levee District; Lake Charles Harbor and Terminal District; Louisiana Economic Development Corporation; Louisiana Housing Finance Agency; Louisiana Stadium and Exposition District; Louisiana Workers' Compensation Corporation; Morgan City Harbor and Terminal District; New Orleans Port Commission; Sabine River Authority; St. Bernard Port, Harbor and Terminal District; South Lafourche Levee District; State Licensing Board for Contractors; Tensas Basin Levee District; and West Jefferson Levee District	74.2%	86.4%	Discretely Presented Component Units

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the above mentioned funds, is based solely upon the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the

LEGISLATIVE AUDITOR

December 21, 1995

Page Three

overall general purpose financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to previously present fairly, in all material respects, the financial position of the State of Louisiana, as of June 30, 1995, and the results of its operations, the changes in fund balances of the college and university funds, and the cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

In the prior fiscal year, 1994, the state reported a General Fund unreserved - undesignated fund balance of \$212,941,000. However, the state's Division of Administration did not reserve statutory carryovers of approximately \$106,000,000, as stated by the Division, which were included in the 1994 General Fund unreserved - undesignated fund balance. In the current fiscal year, 1995, the state reports a General Fund unreserved - undesignated fund balance of \$145,689,000. The state reported an increase in Other Reserves from 1994 to 1995 of \$142,816,000, which was a result, in part, of reserving the current year's statutory carryovers. This change in reserve policy results in a reduced amount for General Fund unreserved - undesignated fund balance in the current year. Louisiana law requires that nonrecurring revenues, which include General Fund undesignated fund balances, be used for capital outlay, early retirement or defeasement of debt, or extraordinary and nonrecurring expenditures.

As discussed in note 19 to the financial statements, the Louisiana Economic Development and Gaming Corporation's primary source of revenue, Harrah's Jazz Company, filed a voluntary bankruptcy petition and closed its temporary casino on November 22, 1995. The Corporation represents 0.1 percent of assets and 6.0 percent of revenues and other financing sources of the special revenue funds. The accompanying financial statements do not include any adjustments that might result from this event.

In accordance with *Government Auditing Standards*, reports on our consideration of the state's internal control structure and its compliance with laws and regulations will be issued under separate cover.


Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, based on our audit and the reports of other auditors, is fairly presented in all material respects in relation

LEGISLATIVE AUDITOR

December 21, 1995
Page Four

to the general purpose financial statements taken as a whole. The introductory section and the statistical section listed in the table of contents were not audited by us, and, accordingly, we do not express an opinion thereon.

Respectfully submitted,


Daniel G. Kyle, CPA, CFE
Legislative Auditor

DSP:PEP:dl

[CAFR95]



State of Louisiana

COMBINED BALANCE SHEET ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	-----GOVERNMENTAL FUND TYPES-----			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
-----ASSETS AND OTHER DEBITS-----				
ASSETS:				
CASH AND CASH EQUIVALENTS (NOTE 3A)	\$ 54,763	\$ 866,808	\$ 173,049	\$ 445,522
INVESTMENTS (NOTE 3B)	6,391	60,602	197,029	--
RECEIVABLES	92,613	11,261	562,283	--
NOTES RECEIVABLE	--	--	--	--
DUE FROM OTHER FUNDS (NOTE 2A)	802,668	196,832	279,779	44,464
DUE FROM FEDERAL GOVERNMENT	666,807	22,810	--	661
PREPAYMENTS	--	--	--	--
INVENTORIES (NOTE 1E)	76,329	--	--	--
OTHER ASSETS	414	311	--	1,070
RESTRICTED ASSETS:				
CASH	--	--	--	--
INVESTMENTS	--	--	--	--
RECEIVABLES	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE) (NOTE 13)	--	--	--	--
EQUIPMENT UNDER CAPITAL LEASES	--	--	--	--
OTHER DEBITS:				
AMOUNT AVAILABLE FOR DEBT SERVICE	--	--	--	--
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	--	--	--	--
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS	\$ 1,699,985	\$ 1,158,624	\$ 1,212,140	\$ 491,717
-----LIABILITIES, EQUITY, AND OTHER CREDITS-----				
LIABILITIES:				
CHECKS IN EXCESS OF DEPOSIT	\$ --	\$ --	\$ --	--
ACCOUNTS PAYABLE AND ACCRUALS	955,834	1,423	11,430	689
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	49,427
COMPENSATED ABSENCES PAYABLE (NOTE 1F)	--	--	--	--
NOTES PAYABLE	--	--	--	--
OTHER PAYABLES	10,241	--	105,962	--
DUE TO FEDERAL GOVERNMENT	60,028	--	--	--
DUE TO OTHER FUNDS (NOTE 2A)	141,625	511,419	645,706	591
DEFERRED REVENUES	30,252	--	261	--
DUE TO LOCAL GOVERNMENTS	--	26,575	--	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--
OBLIGATIONS UNDER SECURITIES LENDING PROGRAMS	--	--	--	--
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	--	--	--
CAPITAL LEASE OBLIGATIONS (NOTE 6C)	--	--	--	--
BONDS PAYABLE	--	--	996	--
ESTIMATED LIABILITIES FOR CLAIMS	74,846	--	--	--
OTHER LIABILITIES	--	9,299	--	155
TOTAL LIABILITIES	1,272,826	548,716	764,355	50,862
EQUITY AND OTHER CREDITS:				
INVESTMENT IN FIXED ASSETS	--	--	--	--
CONTRIBUTED CAPITAL	--	--	--	--
RETAINED EARNINGS: RESERVED	--	--	--	--
UNRESERVED	--	--	--	--
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	--	187,516	--
RESERVED FOR INVENTORIES	76,329	--	--	--
RESERVED FOR PENSION BENEFITS	--	--	--	--
RESERVED FOR ENCUMBRANCES	23,641	63,236	--	--
RESERVED FOR CONSTRUCTION	--	--	260,269	440,855
OTHER RESERVES (NOTE 5)	181,500	263,022	--	--
UNRESERVED: DESIGNATED (NOTE 5)	--	3,359	--	--
UNDESIGNATED	145,689	280,291	--	--
TOTAL EQUITY AND OTHER CREDITS	427,159	609,908	447,785	440,855
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 1,699,985	\$ 1,158,624	\$ 1,212,140	\$ 491,717

The notes to the financial statement are an integral part of this statement.

State of Louisiana

-----PRIMARY GOVERNMENT-----							
PROPRIETARY		FIDUCIARY		--ACCOUNT GROUPS--		COLLEGE AND	COMPONENT
-----FUND TYPES-----		-FUND TYPES-		GENERAL	GENERAL LONG	UNIVERSITY	UNITS
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY FUNDS	FIXED ASSETS (NOTE 13)	TERM DEBT (NOTE 11)	FUNDS		
\$ 11,350	\$ 9,128	\$ 1,328,836	\$ --	\$ --	369,160	\$	215,925
260,091	--	12,618,847	--	--	280,083		604,546
7,111	9,232	1,427,812	--	--	178,582		91,496
58,758	--	--	--	--	51,674		3,613
--	--	30,992	--	--	76,160		--
--	--	--	--	--	--		496
--	--	--	--	--	11,547		--
--	6,557	--	--	--	26,663		3,121
3,703	112	1	--	--	2,691		16,120
--	--	--	--	--	--		21,579
2,554	--	--	--	--	--		79,532
--	--	--	--	--	--		20,528
7,357	15,527	18,085	2,100,157	--	2,840,855		872,224
--	--	--	--	--	610		--
--	--	--	--	187,516	--		95,020
--	--	--	--	152,743	--		1,184
--	--	--	--	4,855,862	--		130,126

\$ 350,924	\$ 40,556	\$ 15,424,573	\$ 2,100,157	\$ 5,196,121	\$ 3,838,025	\$	2,155,510
=====							
\$ --	\$ --	\$ --	\$ --	\$ --	183,603	\$	--
4,573	3,534	774,815	--	--	69,838		19,895
--	--	--	--	--	52		13,417
203	1,092	--	--	152,743	87,444		3,746
--	--	--	--	--	106,251		--
--	--	1,763	--	--	--		--
--	--	--	--	--	--		--
37,050	855	30,195	--	--	63,454		--
914	--	2,975	--	--	43,256		6,934
--	--	--	--	--	--		5,211
--	--	722,807	--	--	10,394		418
--	--	1,163,250	--	--	--		--
--	--	--	--	--	--		5,770
--	--	--	--	107,829	610		716
13,395	--	--	--	3,272,634	101,256		421,850
--	--	--	--	1,662,915	--		271,469
197,361	525	209,922	--	--	3,117		112,570

253,496	6,006	2,905,727	--	5,196,121	669,275		861,996

--	--	--	2,100,157	--	2,708,569		236,233
--	10,159	--	--	--	--		422,677
3,538	--	--	--	--	--		65,287
93,890	24,391	--	--	--	--		323,734
--	--	--	--	--	16,341		96,801
--	--	--	--	--	9,904		384
--	--	10,725,346	--	--	--		8,659
--	--	24,829	--	--	20,278		12,879
--	--	--	--	--	--		3,598
--	--	1,704,214	--	--	--		11,270
--	--	--	--	--	413,658		23,454
--	--	64,457	--	--	--		88,538

97,428	34,550	12,518,846	2,100,157	--	3,168,750		1,293,514

\$ 350,924	\$ 40,556	\$ 15,424,573	\$ 2,100,157	\$ 5,196,121	\$ 3,838,025	\$	2,155,510
=====							

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	-----PRIMARY GOVERNMENT-----			-----FIDUCIARY-----		COMPONENT UNITS
	-----GOVERNMENTAL FUND TYPE-----			-----FUND TYPE-----		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	EXPENDABLE TRUST	
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ 4,473,973	\$ 242,620	\$ 13,020	\$ 47,180	\$ 5,734	\$ 16,876
TAXES	--	40,995	4,785,242	--	216,693	33,768
USE OF MONEY AND PROPERTY	--	54,914	727,945	1,079	60,381	29,053
LICENSES, PERMITS, AND FEES	--	26,222	342,155	--	--	4,219
SALES OF COMMODITIES AND SERVICES	--	131,448	407,623	--	--	94
OTHER	6,553	3,583	288,852	--	352	1,925
TOTAL REVENUES	4,480,526	499,782	6,564,837	48,259	283,160	85,935
EXPENDITURES:						
CURRENT:						
GENERAL GOVERNMENT	1,300,814	--	--	--	--	19,910
CULTURE, RECREATION, AND TOURISM	34,926	--	--	--	--	--
TRANSPORTATION AND DEVELOPMENT	235,452	--	--	--	--	--
PUBLIC SAFETY	167,642	--	--	--	--	--
HEALTH AND WELFARE	4,733,069	--	--	--	--	--
CORRECTIONS	358,281	--	--	--	--	--
CONSERVATION	132,133	--	--	--	--	--
EDUCATION	2,643,175	--	--	--	--	--
UNEMPLOYMENT INSURANCE BENEFITS	--	--	--	--	149,793	--
OTHER	--	35,771	7,934	--	732	12,668
INTERGOVERNMENTAL	247,195	78,568	--	--	--	16,698
CAPITAL OUTLAY	--	--	--	635,504	--	34,441
DEBT SERVICE:						
PRINCIPAL RETIREMENT	133,695	--	348,977	--	--	3,225
INTEREST AND FISCAL CHARGES	11,425	--	198,652	--	--	14,908
TOTAL EXPENDITURES	9,997,807	114,339	555,563	635,504	150,525	101,850
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,517,281)	385,443	6,009,274	(587,245)	132,635	(15,915)
OTHER FINANCING SOURCES (USES):						
BOND PROCEEDS	--	--	--	200,000	--	1,500
OPERATING TRANSFERS IN	6,148,694	1,724,525	400,325	462,930	50,550	153
OPERATING TRANSFERS OUT	(837,545)	(1,998,863)	(6,419,550)	(6,563)	(58,690)	(1,998)
OTHER	24,607	--	--	--	--	(2,521)
TOTAL OTHER FINANCING SOURCES (USES)	5,335,756	(274,338)	(6,019,225)	656,367	(8,140)	(2,866)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(181,525)	111,105	(9,951)	69,122	124,495	(18,781)
FUND BALANCES AT						
BEGINNING OF YEAR AS RESTATED	594,920	505,174	459,829	363,268	966,969	256,205
FUND EQUITY TRANSFERS	--	(6,371)	(2,093)	8,465	--	(500)
INCREASES IN RESERVE FOR INVENTORIES	13,764	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 427,159	\$ 609,908	\$ 447,785	\$ 440,855	\$ 1,091,464	\$ 236,924

The notes to the financial statement are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL (NON-GAAP BASIS) - GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	GENERAL FUND			SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNAVORABLE)
REVENUES:									
INTERGOVERNMENTAL REVENUES	\$ 5,092,683	\$ 4,612,091	\$ (480,592)	\$ 286,206	\$ 237,948	\$ (48,258)	\$ 34,568	\$ 20,051	\$ (14,517)
TAXES	--	--	--	24,500	40,995	16,495	4,182,200	4,280,714	98,514
USE OF MONEY AND PROPERTY	85	--	(85)	44,265	30,724	(13,541)	891,610	955,593	63,983
LICENSES, PERMITS, AND FEES	1,258	--	(1,258)	21,299	22,285	986	118,284	342,155	223,871
SALES OF COMMODITIES AND SERVICES	--	--	--	179,217	131,360	(47,857)	545,704	638,953	93,249
OTHER	--	2,521	2,521	882	1,339	457	585,754	298,678	(287,076)
INTERAGENCY RECEIPTS	--	--	--	--	--	--	1,681,000	1,586,859	(94,141)
TOTAL REVENUES	5,094,026	4,614,612	(479,414)	556,369	464,651	(91,718)	8,039,120	8,123,003	83,883
EXPENDITURES:									
GENERAL GOVERNMENT	1,607,224	1,340,196	267,028	--	--	--	--	--	--
CULTURE, RECREATION, AND TOURISM	39,914	36,534	3,380	--	--	--	--	--	--
TRANSPORTATION AND DEVELOPMENT	288,716	266,552	22,164	--	--	--	--	--	--
PUBLIC SAFETY	207,774	179,986	27,788	--	--	--	--	--	--
HEALTH AND WELFARE	6,730,323	6,359,864	370,459	--	--	--	--	--	--
CORRECTIONS	384,333	370,016	14,317	--	--	--	--	--	--
CONSERVATION	256,144	142,197	113,947	--	--	--	--	--	--
EDUCATION	2,890,088	2,752,126	137,962	--	--	--	--	--	--
OTHER	--	--	--	18,006	23,106	(5,100)	--	--	--
INTERGOVERNMENTAL	250,826	247,210	3,616	75,520	76,437	(917)	--	--	--
DEBT SERVICE	145,694	145,120	574	--	--	--	376,300	373,299	3,001
TOTAL EXPENDITURES	12,801,036	11,839,801	961,235	93,526	99,543	(6,017)	376,300	373,299	3,001
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,707,010)	(7,225,189)	481,821	462,843	365,108	(97,735)	7,662,820	7,749,704	86,884
OTHER FINANCING SOURCES (USES):									
OPERATING TRANSFERS IN	8,169,556	7,919,827	(249,729)	450,735	482,351	31,616	--	1,944	1,944
OPERATING TRANSFERS OUT	(815,364)	(837,199)	(21,835)	(911,458)	(793,070)	118,388	(7,662,820)	(7,751,648)	(88,828)
OTHER	--	--	--	--	--	--	--	--	--
TOTAL OTHER FINANCING SOURCES (USES)	7,354,192	7,082,628	(271,564)	(460,723)	(310,719)	150,004	(7,662,820)	(7,749,704)	(86,884)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(352,818)	(142,561)	210,257	2,120	54,389	52,269	--	--	--
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED									
INCREASE IN RESERVE FOR INVENTORY	594,920	594,920	--	226,400	226,400	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 242,102	\$ 466,123	\$ 224,021	\$ 228,520	\$ 280,789	\$ 52,269	\$ --	\$ --	\$ --

The notes to the financial statement are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES - ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	-----PRIMARY GOVERNMENT-----				
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		COMPONENT UNITS
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	PENSION TRUST	
OPERATING REVENUES:					
CONTRIBUTIONS	\$ --	\$ --	\$ --	\$ 846,356	\$ 216
USE OF MONEY AND PROPERTY	5,775	--	1,349	819,644	66,196
LICENSES, PERMITS, AND FEES	42	--	--	--	18,665
SALES OF COMMODITIES AND SERVICES	305,254	71,925	--	--	7,373
OTHER	1,660	--	--	45,184	263,789
TOTAL OPERATING REVENUES	312,731	71,925	1,349	1,711,184	356,239
OPERATING EXPENSES:					
COST OF SALES AND SERVICES	180,705	46,524	--	--	--
PERSONAL SERVICES	5,794	10,955	--	--	32,849
CONTRACTUAL SERVICES	276	--	--	--	3,905
TRAVEL	--	86	--	--	454
OPERATING SERVICES	12,506	3,100	--	--	21,603
SUPPLIES	717	3,154	--	--	3,635
PROFESSIONAL SERVICES	460	212	--	--	2,290
ADMINISTRATIVE	206	--	--	24,572	47
DEPRECIATION	2,555	2,568	--	1,105	27,818
AMORTIZATION	37	--	--	--	--
BAD DEBT EXPENSE	37	--	--	--	300
RETIREMENT BENEFITS	--	--	--	880,780	358
REFUNDS	--	--	--	45,428	14
OTHER	1,821	3,815	588	66,647	233,727
TOTAL OPERATING EXPENSES	205,114	70,414	588	1,018,532	327,000
OPERATING INCOME	107,617	1,511	761	692,652	29,239
NONOPERATING REVENUES (EXPENSES):					
DISPOSAL OF FIXED ASSETS	20	(234)	--	--	--
INTEREST REVENUE	4,575	301	--	--	25,960
FEDERAL GRANTS	12,119	--	--	--	23,762
INTEREST EXPENSE	(2,066)	--	--	--	(10,534)
OTHER	(159)	66	--	(220)	5,358
TOTAL NONOPERATING REVENUES (EXPENSES)	14,489	133	--	(220)	44,546
INCOME BEFORE OPERATING TRANSFERS	122,106	1,644	761	692,432	73,785
OPERATING TRANSFERS:					
OPERATING TRANSFERS IN	951	--	18,179	103,255	1,998
OPERATING TRANSFERS OUT	(112,362)	--	(629)	(26)	(153)
NET OPERATING TRANSFERS	(111,411)	--	17,550	103,229	1,845
NET INCOME	10,695	1,644	18,311	795,661	75,630
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	86,733	22,747	683,725	9,929,685	322,050
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR	\$ 97,428	\$ 24,391	\$ 702,036	\$ 10,725,346	\$ 397,680

The notes to the financial statement are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	-----PRIMARY GOVERNMENT-----			
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	COMPONENT UNITS
OPERATING INCOME	\$ 107,617	\$ 1,511	\$ 761	\$ 28,426
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
DEPRECIATION AND AMORTIZATION	\$ 2,592	\$ 2,568	\$ --	\$ 27,818
PROVISION FOR DOUBTFUL ACCOUNTS	(223)	21	--	4,773
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	1,565	(1,404)	(2)	310
(INCREASE)/DECREASE IN NOTES RECEIVABLE	(11,524)	--	--	--
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	179	--	2,029	(2,003)
(INCREASE)/DECREASE IN INVENTORIES	--	(402)	--	172
(INCREASE)/DECREASE IN OTHER ASSETS	(698)	9	(633)	(1,302)
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	7,450	487	--	3,540
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	1	15	--	85
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	(32)	(441)	--	(270)
INCREASE/(DECREASE) IN DEFERRED REVENUES	(283)	(15)	--	301
INCREASE/(DECREASE) IN OTHER LIABILITIES	37,254	21	(1)	102,773
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 143,898	\$ 2,370	\$ 2,154	\$ 164,623
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ 3,000	\$ --	\$ --	\$ --
PRINCIPAL PAID ON BONDS	(3,000)	--	--	--
INTEREST PAID ON BOND MATURITIES	(1,043)	--	--	--
OPERATING GRANTS RECEIVED	12,119	--	--	13,116
DONATIONS RECEIVED	--	--	--	222
INTERGOVERNMENTAL REVENUE	--	--	--	19,176
OPERATING TRANSFERS-IN FROM OTHER FUNDS	951	--	18,181	1,998
OPERATING TRANSFERS-OUT TO OTHER FUNDS	(112,362)	--	(23,309)	(153)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$ (100,335)	\$ --	\$ (5,128)	\$ 34,359
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ --	\$ --	\$ --	\$ 40,650
PRINCIPAL PAID ON BOND MATURITIES	(510)	--	--	(10,473)
INTEREST PAID ON BONDS	(1,186)	--	--	(11,774)
REPAYMENT OF NOTES PAYABLE	--	(540)	--	--
INTEREST PAID ON NOTES PAYABLE	--	(33)	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(1,591)	(1,510)	--	(79,989)
PROCEEDS FROM CAPITAL LEASES RECEIVABLE	--	32	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	266	253	--	5
CAPITAL CONTRIBUTIONS	--	--	--	22,829
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (3,021)	\$ (1,798)	\$ --	\$ (38,752)
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ (165,903)	\$ --	\$ (2,906)	\$ (275,986)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	123,285	--	5,644	120,726
INTEREST AND DIVIDENDS ON INVESTMENTS	4,575	301	633	26,396
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ (38,043)	\$ 301	\$ 3,371	\$ (128,864)
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 2,499	\$ 873	\$ 397	\$ 31,366
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	8,851	8,255	7,017	163,073
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 11,350	\$ 9,128	\$ 7,414	\$ 194,439

(Continued)

The notes to the financial statements are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS, AND DISCRETELY PRESENTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

MUNICIPAL FACILITIES REVOLVING LOAN FUND
INCREASE IN GRANTS AVAILABLE FROM ENVIRONMENTAL
PROTECTION AGENCY \$ 14,303

ENTERPRISE FUNDS

HAMMOND DEVELOPMENTAL CENTER LAUNDRY
CONTRIBUTIONS OF FIXED ASSETS \$ 53
LOUISIANA PROPERTY ASSISTANCE AGENCY
CONTRIBUTION OF FIXED ASSETS 26
OFFICE OF TELECOMMUNICATIONS MANAGEMENT
CONTRIBUTION OF FIXED ASSETS 28
ASSETS TRADE-INS 438
DISPOSAL OF FIXED ASSETS 59
OFF-SYSTEM ADJUSTMENTS TO ASSETS 258
PRISON ENTERPRISES
BORROWING UNDER CAPITAL LEASES 340
CONTRIBUTIONS OF FIXED ASSETS 7
LIVESTOCK RAISED 6
PUBLIC SAFETY SERVICES CAFETERIAS
CONTRIBUTIONS OF FIXED ASSETS 14
DISPOSITION OF FIXED ASSETS 10

INTERNAL SERVICE FUNDS

LAKE CHARLES PORT, HARBOR AND TERMINAL DISTRICT
INCREASE IN GRANT RECEIVABLE, STATE OF LOUISIANA \$ 83
EQUIPMENT RETIRED 1

DISCRETELY REPORTED COMPONENT UNITS

ORLEANS LEVEE DISTRICT
ASSETS ACQUIRED BY TRANSFER 27
ASSETS TRANSFERRED TO OTHER FUNDS 27
ASSETS WRITTEN OFF 138

SCHEDULE OF RECONCILIATION BETWEEN THE COMBINED BALANCE SHEET AND THE COMBINED STATEMENT OF CASH FLOWS

	ENTERPRISE	INTERNAL SERVICE	FIDUCIARY FUND TYPE	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS
CASH AND CASH EQUIVALENTS (FROM COMBINED BALANCE SHEET)	\$11,350	\$9,128	\$1,328,836	\$1,349,314	\$215,925
RESTRICTED CASH (FROM COMBINED BALANCE SHEET)	--	--	--	--	21,579
LESS EXPENDABLE TRUST FUNDS	--	--	966,649	966,649	--
PENSION TRUST FUND	--	--	39,101	39,101	--
AGENCY FUNDS	--	--	315,672	315,672	--
OTHER NONPROPRIETARY TYPE DISCRETE FUNDS	--	--	--	--	43,065
COMBINED STATEMENT OF CASH FLOWS (Concluded)	<u>\$ 11,350</u>	<u>\$ 9,128</u>	<u>\$ 7,414</u>	<u>\$ 27,892</u>	<u>\$194,439</u>

State of Louisiana

COMBINED STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES AND OTHER CHANGES

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	-----UNRESTRICTED FUNDS-----			
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED FUND	TOTALS JUNE 30, 1995
REVENUES:				
TUITION AND FEES	\$ 329,166	\$ 8,582	\$ 23,811	\$ 361,559
FEDERAL GRANTS AND CONTRACTS	13,563	--	214,298	227,861
STATE GRANTS AND CONTRACTS	26,670	--	86,414	113,084
LOCAL GRANTS AND CONTRACTS	958	--	851	1,809
PRIVATE GIFTS, GRANTS, AND CONTRACTS	55	681	50,259	50,995
HOSPITAL INCOME	3,021	--	251,649	254,670
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	11,815	--	145,309	157,124
SALES AND SERVICES OF AUXILIARY DEPARTMENTS	58	193,671	20	193,749
ENDOWMENT INCOME	--	--	679	679
INVESTMENT INCOME	4,787	529	14,373	19,689
OTHER SOURCES	20,393	21,411	18,917	60,721
TOTAL REVENUES	410,486	224,874	806,580	1,441,940
EXPENDITURES AND TRANSFERS:				
EDUCATIONAL AND GENERAL:				
INSTRUCTION	472,884	--	96,123	569,007
RESEARCH	90,946	--	122,309	213,255
PUBLIC SERVICE	37,998	--	115,068	153,066
ACADEMIC SUPPORT	96,498	--	31,689	128,187
STUDENT SERVICES	37,018	--	21,215	58,233
INSTITUTIONAL SUPPORT	122,796	--	24,111	146,907
OPERATIONS AND MAINTENANCE OF PLANT	96,143	--	7,625	103,768
SCHOLARSHIPS AND FELLOWSHIPS	39,399	536	108,028	147,963
OTHER	5,035	182	8,335	13,552
TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	998,717	718	534,503	1,533,938
MANDATORY TRANSFERS FOR:				
PRINCIPAL AND INTEREST	61	8,625	2,452	11,138
RENEWALS AND REPLACEMENTS	--	191	--	191
LOAN FUND MATCHING	326	--	(119)	207
OTHER	(105)	(14)	121	2
NON-MANDATORY TRANSFERS FOR:				
CAPITAL IMPROVEMENTS	47	4,043	40,611	44,701
RENEWALS AND REPLACEMENTS	--	1,888	59	1,947
OTHER	8,568	(12,143)	(240)	(3,815)
AUXILIARY ENTERPRISES EXPENDITURES	2,371	216,710	145	219,226
HOSPITAL EXPENDITURES	3,020	--	159,443	162,463
TOTAL EXPENDITURES AND TRANSFERS	1,013,005	220,018	736,975	1,969,998
OPERATING TRANSFERS IN - OTHER STATE FUNDS	602,085	--	--	602,085
OPERATING TRANSFERS OUT - OTHER STATE FUNDS	(409)	--	(70,733)	(71,142)
OTHER ADDITIONS/(DEDUCTIONS):				
EXCESS OF RESTRICTED RECEIPTS OVER				
TRANSFERS TO REVENUES	--	(29)	5,967	5,938
INVENTORY INCREASE (DECREASE)	(183)	74	83	(26)
PORTION OF QUASI-ENDOWMENT FUNDS				
INVESTMENT GAINS APPROPRIATED	--	--	37	37
REFUNDED TO GRANTORS	--	--	(4)	(4)
OTHER	(978)	(977)	(20,731)	(22,686)
NET INCREASE (DECREASE) IN FUND BALANCES	\$ (2,004)	\$ 3,924	\$ (15,776)	\$ (13,856)

The notes to the financial statements are an integral part of this statement.

State of Louisiana

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	-----CURRENT FUNDS-----				
	-----UNRESTRICTED-----			STUDENT LOAN FUNDS	ENDOWMENT FUNDS
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED		
REVENUES AND OTHER ADDITIONS:					
UNRESTRICTED CURRENT FUND REVENUES	\$ 406,919	\$ 224,007	\$ --	\$ --	--
TUITION AND FEES - RESTRICTED	--	--	26,428	76	14
GIFTS, GRANTS, AND CONTRACTS -					
RESTRICTED:					
STATE	--	--	94,920	4	320
FEDERAL	--	--	230,212	1,262	--
LOCAL	--	--	1,026	--	--
PRIVATE	--	--	58,489	4	439
INVESTMENT INCOME - RESTRICTED	--	4	16,455	234	248
SALES AND SERVICES OF EDUCATIONAL DEPARTMENTS	--	476	76,533	--	--
INTEREST ON LOANS RECEIVABLE	--	--	--	624	20
ENDOWMENT INCOME	--	--	1,709	--	1,250
HOSPITAL - RESTRICTED	3,021	--	285,340	--	--
ADDITIONS TO PLANT FACILITIES	--	--	--	--	--
RETIREMENT OF INDEBTEDNESS	--	--	--	--	--
OTHER SOURCES	555	316	23,969	1,329	202
TOTAL REVENUES AND OTHER ADDITIONS	410,495	224,803	815,081	3,533	2,493
EXPENDITURES AND OTHER DEDUCTIONS:					
EDUCATIONAL AND GENERAL	995,456	--	534,246	--	106
HOSPITAL	3,021	--	159,443	--	--
AUXILIARY ENTERPRISES	4,139	216,894	146	--	--
LOAN CANCELLATIONS AND WRITE-OFFS	--	--	--	921	--
EXPENDED FOR PLANT FACILITIES	--	--	--	--	--
RETIREMENT OF INDEBTEDNESS	--	--	--	--	--
INTEREST ON INDEBTEDNESS	--	--	--	--	--
DISPOSAL OF PLANT FACILITIES	--	--	--	--	--
OTHER	2,479	1,546	23,482	643	2,471
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	1,005,095	218,440	717,317	1,564	2,577
TRANSFERS AMONG FUNDS - ADDITIONS/ (DEDUCTIONS):					
MANDATORY:					
PRINCIPAL AND INTEREST	(61)	(8,625)	(2,452)	--	--
RENEWALS AND REPLACEMENTS	--	(191)	--	--	--
LOAN FUND MATCHING	(326)	--	(49)	375	--
OTHER	105	14	(121)	--	--
NONMANDATORY:					
CAPITAL IMPROVEMENTS	(47)	(3,779)	(40,611)	--	--
RENEWALS AND REPLACEMENTS	--	(2,261)	(59)	--	--
OTHER	(8,568)	12,330	402	138	720
TOTAL TRANSFERS AMONG FUNDS	(8,897)	(2,512)	(42,890)	513	720
INVENTORY INCREASE/(DECREASE)	(183)	73	83	--	--
OPERATING TRANSFERS IN - OTHER STATE FUNDS	602,085	--	--	--	--
OPERATING TRANSFERS OUT - OTHER STATE FUNDS	(409)	--	(70,733)	--	--
NET INCREASE (DECREASE) FOR THE YEAR	(2,004)	3,924	(15,776)	2,482	636
FUND BALANCES AT BEGINNING OF YEAR	(56,911)	31,491	291,007	54,506	49,670
FUND BALANCES AT END OF YEAR	\$ (58,915)	\$ 35,415	\$ 275,231	\$ 56,988	\$ 50,306

The notes to the financial statement are an integral part of this statement.

State of Louisiana

-----PLANT FUNDS-----				
UNEXPENDED	RENEWALS AND REPLACEMENTS	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	TOTAL JUNE 30, 1995
\$	-- \$	-- \$	-- \$	630,926
4,174	212	3,084	--	33,988
2,317	--	101	--	97,662
3,723	--	251	--	235,448
--	--	--	--	1,026
100	--	--	--	59,032
1,428	313	736	--	19,418
--	--	--	--	77,009
--	--	--	--	644
--	--	--	--	2,959
--	--	--	--	288,361
--	--	--	141,215	141,215
--	--	3	14,458	14,461
894	108	5,424	2,200	34,997

12,636	633	9,599	157,873	1,637,146

25	--	--	--	1,529,833
--	--	--	--	162,464
--	--	--	--	221,179
--	--	--	--	921
36,621	1,966	--	60	38,647
--	--	12,976	5,370	18,346
--	--	6,842	--	6,842
--	--	328	11,729	12,057
136	909	288	763	32,717

36,782	2,875	20,434	17,922	2,023,006

(972)	48	12,062	--	--
--	228	(37)	--	--
--	--	--	--	--
(4)	--	6	--	--
45,337	707	(1,607)	--	--
373	2,053	(106)	--	--
(1,016)	(3,133)	(873)	--	--

43,718	(97)	9,445	--	--
--	--	--	--	(27)
--	--	--	--	602,085
(6,124)	--	--	--	(77,266)

13,448	(2,339)	(1,390)	139,951	138,932
48,000	16,341	27,096	2,568,618	3,029,818

\$	61,448 \$	14,002 \$	25,706 \$	2,708,569 \$
				3,168,750

State of Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND UNEXPENDED APPROPRIATION - BUDGETARY COMPARISON OF CURRENT YEAR APPROPRIATION-BUDGET (NON-GAAP BASIS) - COLLEGE AND UNIVERSITY FUND TYPE - UNRESTRICTED - GENERAL FUND AND UNIVERSITY HOSPITAL RESTRICTED FUNDS

COLLEGES AND UNIVERSITIES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			

APPROPRIATED BY LEGISLATURE:			
STATE GENERAL FUND BY SELF-GENERATED REVENUES	\$ 431,310	\$ 412,987	(18,323)
STATE GENERAL FUND BY INTERAGENCY TRANSFERS	214,823	194,196	(20,627)
INTERIM EMERGENCY BOARD	271	207	(64)
FEDERAL FUNDS	42,162	59,105	16,943
OPERATING TRANSFERS IN - STATE FUNDS	593,204	591,212	(1,992)
OTHER	7,815	7,822	7
TOTAL REVENUES	1,289,585	1,265,529	(24,056)

EXPENDITURES	1,289,585	1,265,529	24,056

TOTAL EXPENDITURES	1,289,585	1,265,529	24,056

UNEXPENDED APPROPRIATION - CURRENT YEAR	\$ --	\$ --	--
=====			

The notes to the financial statements are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENT

JUNE 30, 1995

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. SCOPE OF REPORTING ENTITY

The accompanying financial statements include the various departments, agencies, activities, and organizational units that are within the control and authority of the Legislature and/or constitutional officers of the State of Louisiana. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by Statement 14, "The Financial Reporting Entity", of the Governmental Accounting Standards Board (GASB). Status as a component unit was determined by primary government's financial accountability, selection of the governing authority, imposition of will, and financial benefit and/or burden.

Because they do not meet the criteria established for component units, the following organizations are not included in the state reporting entity: various statewide retirement systems and pension and relief funds, certain parish and regional economic and/or industrial development districts, certain port commissions and waterway districts, and certain commissions. The Jefferson Parish Human Services Authority, the New Orleans Regional Recycling and Resource Recovery Authority, the Research Park Corporation, various insurance guaranty associations and underwriting plans, the Louis Armstrong Park Authority and Historic Jazz District, and the Acadiana Railroad Development District are also among the agencies that are not included as part of the state reporting entity.

Among those entities not included as component units in implementing GASB Statement 14 are the Louisiana Insurance Guaranty Association (LIGA), the South Louisiana Port Commission, the Red River Waterway and Cane River Waterway Districts, the Louisiana Health Insurance Association, the Louisiana Life and Health Insurance Guaranty Association and the Louisiana Airport Authority. Our position is that none of these entities meet the criteria as component units.

The LIGA is legally separate and the state does not appoint a voting majority of the organization's board. Although required to receive the approval of the State Bond Commission for the issuance of tax exempt bonds, we believe that the fiscal dependency criterion established by GASB Statement 14 has not been met. Parishes, parish school boards, private universities and corporations must receive State Bond Commission approval for issuing this type debt, yet none of these are defined as entities of the state. Because of the following reasons, we feel it would not be misleading to exclude the LIGA from the CAFR. Louisiana Revised Statutes 22:1380 states that LIGA "...is not and may not be deemed a department, unit, agency or instrumentality of the state for any purpose." The statutes are explicit, there is no legal obligation for the state to honor the Association's debt and legislative intent is for LIGA to be separate. The Attorney General has opined that bonds issued by LIGA are not a direct or indirect liability of the state and should not be included in the definition of net state tax supported debt. Tax credits, not to exceed ten percent of annual assessments by LIGA, are granted to member insurers - not the Association - and are revocable at any time by the state. Similar tax credits and exemptions are granted for sales taxes, income taxes, inheritance taxes, severance taxes, petroleum products taxes, tobacco taxes, corporation franchise taxes as well as for other types of taxes. For these reasons, we feel that the LIGA cannot be considered a component unit of the state.

The South Louisiana Port Commission is a legally separate entity, the state does not appoint a voting majority of commission members, and it is not fiscally dependent on the state. It would not be misleading to exclude the South Louisiana Port Commission as a component unit because it receives state funding from the Transportation Trust Fund. Many ports and airports which are not considered component units receive funding from the Transportation Trust Fund through the Ports Priority Program and the Airports Priority Program. Employees are members of the State Civil Service, which is required by Article 10 of the Louisiana Constitution, and one of the state retirement systems. There are many local levee districts and port commissions, among others, which are in no way controlled by the state that have employees belonging to State Civil Service and/or one of the state retirement systems. Proper presentation of the South Louisiana Port Commission should be as a joint venture of the parishes involved.

The Red River Waterway District and the Cane River Waterway District are both legally separate, the state does not appoint a voting majority of the respective boards, and neither are considered fiscally dependent on the state. Legislation creating nearly every board, commission, district, authority and other entities contains the words "instrumentality of the state", "political subdivision", or other similar wording. We do not feel it would be misleading to exclude these organizations just because of the wording in the statutes. Neither do we feel recent legislative involvement with the Red River Waterway District during a period of financial shortfalls would cause it to be considered a component unit of the state. For these reasons, we feel that neither of these organizations can be considered component units of the state.

The Louisiana Health Insurance Association and the Louisiana Life and Health Insurance Guaranty Association are both legally separate organizations for which the state does not appoint a voting majority of the respective boards, nor are these organizations fiscally dependent upon the state. We do not feel that exclusion of these organizations is misleading. The Louisiana Health Insurance Association was established to exist on self generated revenues from assessments for hospital patient stays. If a general fund appropriation was the only criteria for inclusion as a component unit, many public and private entities would have to be included. The Louisiana Life and Health Insurance Guaranty Association members receive tax credits, as do many other organization members. That tax credits are given is a matter of public policy and is not a logical basis for the determination of an entity's placement in the reporting entity. Based on the preceding, neither

State of Louisiana

the Louisiana Health Insurance Association nor the Louisiana Life and Health Insurance Guaranty Association can be considered component units or related organizations of the state.

The Louisiana Airport Authority is legally separate and fiscally independent of the state. The seventeen members of the board are appointed by the governor, however only six of these are appointed directly. The remaining eleven are appointed from restricted lists of nominees from the legislative delegations of the parishes involved. The fact that legislative approval is required prior to advertisement for bids for the acquisition or construction of an airport facility does not fulfill the imposition of will criterion. This type of legislative approval can be compared to environmental impact studies and any other type of environmental regulations peculiar to a region or an industry which also require legislative approval. For these reasons, we feel the Louisiana Airport Authority is not a component unit of the state.

Blended Component Units

Certain component units are blended or reported as part of the State because the relationship between the component unit and the State is such that although the component unit is legally separate it is substantively the same as the State. Blended component units include but are not limited to certain boards and commissions, the Louisiana Office Building Corporation, the Louisiana Office Facilities Corporation, the Louisiana Correctional Facilities Corporation, the Louisiana Lottery Corporation, the Louisiana Student Financial Assistance Commission, the Municipal Facilities Revolving Loan Fund, the Louisiana Recovery District, the Louisiana Public Employees' Deferred Compensation Plan, the W. R. Irby Bequest, the Crescent City Connection Division, the Ascension-St. James Bridge and Ferry Authority, and the four statewide pension systems.

Discretely Presented Component Units

These component units are legally separate from the State and are included in the "Component Unit" columns on the financial statements. Discretely presented component units include but are not limited to certain boards and commissions, levee districts, port and harbor authorities, the Louisiana Housing Finance Authority, the Louisiana Naval War Memorial Commission, the Greater New Orleans Expressway Commission, the Louisiana Stadium and Exposition District (Superdome), and the Louisiana Workers' Compensation Corporation. Addresses at which financial statements for these organizations may be obtained are listed at Note 18.

Related Organizations

The governor is responsible for appointing the members of the governing authorities of other organizations but the State's accountability for these organizations is limited to making these appointments. These related organizations are not part of the accompanying statements and include neighborhood development districts, the Ascension-St. James Airport and Transportation Authority, River Parishes Transit Authority, Louisiana Import-Export Trust Authority, South Terrebonne Parish Tidewater Management and Conservation District, Grand Isle Independent Levee District, the Louisiana Airport Authority, and the Ernest N. Morial New Orleans Exhibition Hall Authority. Additionally, the Louisiana Public Facilities Authority, which meets requirements as a related organization, has issued bonds for the purchase of University Hospital, equipment purchases, and similar state-related debt.

Joint Venture

The Sabine River Authority participates equally with the Sabine River Authority of Texas in the Sabine River Compact Administration (Compact) and through the Sabine River Authority with the Sabine River Authority of Texas in the Toledo Bend Joint Operation (Joint Operation). The Compact was created under authority granted by an act of the Congress of the United States to provide equitable apportionment of the waters of the Sabine River and its tributaries. It is administered by a five-member board composed of two members appointed by the governors of each state and one non-voting, ex-officio member appointed by the President of the United States. The Joint Operation was established by joint resolution of the Sabine River Authorities of Texas and Louisiana for the construction and operation of the Toledo Bend Dam and Reservoir project. It is administered by a board composed of three members appointed by the Texas Authority and three members appointed by the Louisiana Authority. Costs of the Compact not paid by the United States are to be paid equally by the two states which share equally in the costs of the Joint Operation. Each state owns an undivided one-half share of all lands acquired for the project and each state owns and is entitled to fifty per cent of the water produced and fifty per cent of the power generated by the Joint operation and may sell, use or otherwise dispose of its share without consent and permission of the other Authority. Addresses at which financial statements may be requested are at Note 18.

Jointly Governed Organizations

Jointly governed organizations are governed by representatives from each of the governments creating the organization and in which the participants do not retain an ongoing financial interest or financial burden. Louisiana participates in the Gulf States Marine Fisheries Commission and the Southern Rapid Rail Transit Commission.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by the GASB. Financial statements for the College and University Funds have been prepared in conformity with generally accepted accounting principles as prescribed by the American Institute of Certified Public Accountants (AICPA) College Guide. Financial activities of the state are organized on the basis of funds and account groups, each considered a separate accounting entity. Fund categories include governmental funds, proprietary funds, fiduciary funds, and college and university funds. Account groups are presented for general long term debt and general fixed assets. The financial position and operations of each fund are accounted for in a separate set of self balancing accounts that represent each fund's assets, liabilities, equity, revenues and expenditures or expenses. Government resources are allocated to and accounted for in the individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The reported funds were established constitutionally, by statute enacted by the Legislature or administratively. General descriptions of the material funds precede their statement presentation.

Governmental Funds

General Fund - The General Fund is the principal operating fund of the state, and was established administratively to provide for the distribution of funds appropriated by the state Legislature for the ordinary expenses of state government. Transactions related to resources, which are not accounted for in other funds, are accounted for in the General Fund. Revenues derive from the direct deposit of federal grants and the transfer of state revenues from the Bond Security and Redemption Fund after debt requirements are met.

Special Revenue Funds - These funds account for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes. The constitution of 1974 requires that all revenues deposited in the State Treasury, with certain exceptions, be credited first to the Bond Security and Redemption Fund. After a sufficient amount is allocated to pay all obligations secured by the full faith and credit of the state becoming due and payable within the current fiscal year, transfers are made to the special revenue funds in the amounts specified. The amounts are then expended for purposes provided for by law.

Capital Projects Funds - These funds account for all financial resources segregated for the acquisition or construction of major general government capital projects.

Debt Service Funds - These funds account for the accumulation of revenues for the payment of bond principal and interest.

Proprietary Funds

Enterprise Funds - These funds are used to account for (a) operations that are financed and operated similarly to private business enterprises - the intent of the governing body is that costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - These funds are used to account for financing goods or services provided by one department or agency to other departments or agencies of the state, or to other governments, on a cost reimbursement basis.

Activities accounted for in the state's proprietary, non-expendable trust and pension trust funds and component units follow all applicable GASB pronouncements as well as applicable private sector pronouncements issued on or before November 30, 1989.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the state in a trustee capacity or as an agent for individuals, private organizations, other governments and/or funds. Fiduciary funds include expendable trust, nonexpendable trust, pension trust, and agency funds. Expendable trust funds account for the activities of trusts whose principal and income may be used for purposes of the trusts. Nonexpendable trust funds account for the activities of trusts whose principal must be maintained and whose income funds activities of the trusts. Pension trust funds account for the activities of the various state administered retirement systems. Agency funds account for amounts held in trust for others. Nonexpendable trust and pension trust funds are accounted for in essentially the same manner as proprietary funds, whereas expendable trusts are accounted for essentially in the same manner as governmental funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

Account Groups

General Fixed Assets - The general fixed assets account group accounts for all fixed assets acquired or constructed for the state, except those accounted for in proprietary, fiduciary, and university funds.

General Long Term Debt - The general long term debt account group accounts for general obligation bonds,

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limited obligation bonds, compensated absences, and other long term obligations not recorded in proprietary, fiduciary, and university funds.

College and University Funds

College and University Funds account for all transactions relating to public institutions of higher education and include current funds, fiduciary funds, and plant funds. Current funds account for resources that will be expended in the near term for operating purposes. Current funds comprise (a) unrestricted funds that include all funds for operating purposes on which there are no restrictions, except budgetary control provisions included in the annual legislative appropriation act, and (b) restricted funds that may be utilized only in accordance with externally restricted purposes. Fiduciary funds account for assets held by loan, endowment, and agency funds in which the universities act in a fiduciary capacity. Plant funds account for institutional property acquisition, renewal, replacement, and debt service. The state uses the AICPA college guide model for accounting and reporting guidance for its colleges and universities.

The following governing boards are responsible for the operations of the institutions: Board of Regents for Higher Education, Board of Supervisors of Louisiana State University System, Board of Supervisors of Southern University System and the Board of Trustees for State Colleges and Universities.

C. BASIS OF ACCOUNTING - MEASUREMENT FOCUS

Basis of accounting refers to when revenues and expenditures (or expenses) are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied. All governmental funds and expendable trust funds are accounted for using a financial resources measurement focus whereby only current assets and current liabilities generally are included on the balance sheet and increases or decreases in net current assets are presented in the operating statements. These, as well as agency funds, use the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available to finance expenditures of the current period, generally considered 45 days after the end of the fiscal year. Major revenues such as sales tax, general severance tax, gasoline tax, inspection fees, and tobacco tax, etc., are assessed and collected so they can be accrued appropriately. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except principal and interest on general long term obligations, which are recognized when due. Also, expenditures for accrued compensated absences are not recognized until payable from current available financial resources.

Proprietary funds, nonexpendable trust funds, and pension trust funds are accounted for and reported using a flow of economic resources measurement focus. All assets and liabilities associated with the operation of these funds are included on the balance sheet and fund equity consists of contributed capital and retained earnings. Additionally, operating statements for proprietary funds present increases or decreases in net total assets and are reported using the full accrual basis of accounting. Nonexpendable and pension trust funds apply the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred. College and university funds are also accounted for and reported using the accrual basis of accounting, except depreciation is not recognized, and summer school tuition, fees, and faculty salaries and related benefits for June are not prorated, but deferred to the succeeding year.

D. BUDGETS AND BUDGETARY ACCOUNTING

Legislation requires that, on or before November 15, the head of each spending agency submit to the Governor, the Joint Legislative Committee on the Budget, and the Legislative Fiscal Office an estimate of the financial requirements and receipts of the budget unit for the upcoming fiscal year (Louisiana Revised Statutes (LRS) 39:33). The Governor is required to prepare an executive budget and transmit a copy to each member of the Legislature on the first day of the regular session (LRS 39:37). The budget is enacted into law by the Legislature and sent to the Governor for his signature. The State Constitution prohibits the passage of an unbalanced budget (Article VII, Section 10). The Governor may veto any line item appropriation subject to legislative override. Generally, revenues and expenditures are budgeted using the modified accrual basis of accounting. The budget is prepared for each budget unit primarily at the appropriation level. During the current fiscal year, Act 44 of the 1995 regular session of the legislature provided additional sources of funding totaling \$110,257,516 for various agencies so their operational needs for the current fiscal year could be met. Acts 16 and 44 also appropriated \$18,807,135 and 52,535,000, respectively, more or less, to pay final judgements as listed in the Act.

LRS 39:73 authorizes the transfer of funds. However, by unilateral action, the Commissioner of Administration is authorized to approve the transfer of funds from one expenditure category to another and transfers between programs if the request is supported by sufficient evidence and does not exceed certain limits. The Commissioner of Administration may approve a transfer of funds between expenditure categories when in aggregate the transfers do not exceed the budget by more than fifty thousand dollars. Transfer of funds between programs within a budget unit may be approved by the Commissioner when in aggregate the transfers are not more than one percent of the total appropriation to the budget unit and sufficient evidence is presented. Finally, the Commissioner of Administration, with the approval of the Joint Legislative Committee on the Budget, may approve the transfer of funds between expenditure categories when transfers exceed fifty thousand dollars, and between programs within the budget unit when in aggregate the transfers do not exceed twenty-five percent of the total appropriation to the budget unit and sufficient evidence is presented. These and other requests for transfers are to be submitted by the budget unit to the Legislative Fiscal Office.

The Governor is also required to submit to the legislature, no later than the eighth day of the regular session, a proposed five-year capital outlay program. The legislature enacts into law a bill incorporating the first year of the five-year capital outlay program. The legislature adopts a concurrent resolution for the remaining four years of the five-year capital outlay program, itemizing the capital projects and the amount and source of funding for each of the subsequent four years.

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According to LRS 39:77, in no event shall any budget unit commit to an expenditure in excess of the unencumbered balance of the allotment to which the resulting expenditure would be charged, without prior approval of the Interim Emergency Board and two-thirds of the legislature. The Revenue Estimating Conference has been established to provide an official estimate of anticipated state revenues for each fiscal year. At no time shall appropriations or expenditures for any fiscal year exceed the official estimate of anticipated state revenues for that fiscal year. If a cash deficit exists or may occur, the Governor may direct the Commissioner of Administration to reduce or disapprove warrants to prevent a cash deficit.

Encumbrance accounting is used in the general, special revenue, capital projects, expendable trust funds, and college and university funds to assure budgetary control. Encumbrances outstanding at year end are reported as reservations of fund balance in the applicable funds.

In accordance with LRS 39:82(A) agencies are allowed 45 days for closing out prior year activities. This statute limits the usage of appropriation balances after the June 30 close to true liabilities, delineates those items eligible for roll forward treatment, and establishes a 45 day period to request such carryforwards. After that time all appropriations lapse except permanent capital outlay appropriations that remain active until the projects are complete.

Additionally, upon approval of the Commissioner of Administration, any federal funds and any state funds appropriated during a fiscal year specifically for matching federal grants may be carried forward into the upcoming year's appropriation. The accompanying financial statements include a combined budgetary comparison statement for all governmental fund types for which a legal budget is adopted. Those funds for which budgets are legally adopted include: General Fund, Bond Security and Redemption, Long Range Highway, Marsh Island Operating, Parish Road Royalty, Rockefeller Refuge, Severance Tax, State Highway Fund Number Two, certain boards and commissions, Federal Energy Settlement Fund, and the Transportation Trust Fund. The Legislature also adopts authorizations for the issuance of general obligation bonds. Expenditure of these funds are accounted for in the capital projects fund. Because capital projects fund authorizations are not part of the annual budget, capital projects fund activities are not presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - General, Special Revenue, and Debt Service Funds.

Each year the legislature enacts an appropriation bill to establish and reestablish ancillary funds to include certain enterprise and internal service funds. Reestablished funds are allowed to retain any fund equity resulting from prior year operations. These and all monies from self generated revenues are available for expenditure in the amounts appropriated. Increases from self generated revenues not exceeding in aggregate five percent of appropriated self generated revenues may be approved by the Commissioner of Administration. Only with the approval of the Division of Administration and the Joint Legislative Committee on the Budget will any larger increase in self generated revenue over the amount appropriated be available to agencies for expenditure.

Supplementary information is prepared in book form and is available upon request. Included are General Fund budget detail by appropriation and program; financial and budget detail for boards and commissions, levee districts, and harbor and port facilities; detailed transfer activity; interfund liabilities; revenues and expenditures by organization and type; and expanded debt information. Those budget units with expenditures exceeding their warranted revenue sources when the appropriation ended at 8/14/95 and the amounts by which expenditures exceeded these resources were the following: (amounts expressed in thousands)

Division of Administration	6,400 *	Military Affairs	\$2,507
Louisiana Commission on Law Enforcement	207	Lieutenant Governor	47
University Hospital	4,143	Southeast Louisiana State Hospital	937
Louisiana State Penitentiary	1,189	Institutional Care - Juvenile	6
Louisiana Correctional Institute for Women	43	Wade Correctional Center	5
Office of Coastal Restoration	859	Louisiana Tax Commission	2
Sheriffs Housing State Inmates	85	Office of Wildlife	43
Office of Fisheries	24	Louisiana School for Math Science and Arts	43
Water Resources	27	Legal Affairs and Enforcement	54
East Baton Rouge Centroplex	4	* Due to LEAF loan.	

Those budget units exceeding their budgetary authority in certain programs were: (amounts expressed in thousands)

Medical Vendor Payments		Louisiana Special Education Center	
Medicare and Other Payments	\$ 93	Instructional Services	\$ 19

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Office of Mental Health Administration	12	Louisiana School Math, Arts, and Science Administration/Support Services	5
Sheriff's Housing of State Inmates Sheriff's Housing of States Inmates	85	East Baton Rouge Parish Centroplex East Baton Rouge Parish Centroplex	4

Budget Reconciliation to GAAP

A reconciliation of basis and timing differences in the excess (deficiency) of revenues and other sources of financial resources over expenditures and other uses of financial resources for each fund type for the year ended June 30, 1995, is presented below (amounts expressed in thousands).

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>College and University Funds</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses (<u>Budgetary Basis</u>)	(142,561)	54,389		
Reconciling Adjustments:				
To Adjust for Transfers Among System Funds (Net)				(646)
To adjust for compensated absences				(1,796)
Basis Differences:				
To Adjust for Revenue Accruals and Deferrals	(134,086)			
To Adjust for Expenditure Accruals	95,122			438
To Adjust for Restricted Fund Revenue				
To Delete IAT Related Transfers in	1,751,119			
To Delete IAT Expenditures	(1,751,119)			
Timing Differences:				
To Adjust for Restricted Fund Expenditures				
Entity Differences:				
To Adjust for Nonbudgeted Funds (Net)	_____	<u>56,716</u>	<u>(9,951)</u>	_____
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses (<u>GAAP Basis</u>)	<u>\$(181,525)</u>	<u>\$111,105</u>	<u>\$ (9,951)</u>	<u>\$ (2,004)</u>

E. ASSETS, LIABILITIES AND FUND EQUITY

Cash and Investments

The State Treasurer pools those cash resources for which she is responsible and invests them accordingly. State policy describes cash equivalents as all highly liquid investments with a maturity of three months or less when purchased. These terms are considered in the preparation of the statement of cash flows. Investments are stated at cost or amortized cost except for investments in the Louisiana Public Employees Deferred Compensation Plan. The Plan's investments are reported at market value except certain life insurance policies shown at cash surrender value. Cash and investment earnings are credited to the General Fund unless statutorily dedicated to specific funds. Cash and investment limitations are discussed in Note 3. For purposes of the statement of cash flows, the state considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Receivables

For governmental, expendable trust, and agency funds, receivables include all amounts susceptible to accrual that have not been collected at June 30, but will be collected soon enough after the end of the year to pay liabilities of that year. Receivables for proprietary, nonexpendable trust, and pension trust funds include all amounts earned, but not collected at June 30. Receivables for all funds are shown net of any uncollectible amounts.

Inventories

Inventories consist primarily of materials and supplies held for consumption, merchandise for resale, livestock held for resale, and expendable medical supplies and are valued primarily using the average cost method. Inventories of materials and supplies within general governmental fund types are recorded as expenditures when purchased.

Restricted Assets

Restricted assets represent primarily cash, investments, and receivables held separately and restricted according to applicable bond indenture agreements by enterprise funds.

Fixed Assets and Depreciation

General fixed assets are presented in the accompanying financial statements at cost or at estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value at the time of donation. When purchased, movable property is recorded as an expenditure in the governmental fund types and is capitalized in the general fixed assets account group. Beginning with the 1991 fiscal year, many General Fund agencies increased the threshold amount for capitalization. Land, buildings, improvements, and construction in progress are recorded as expenditures in the Capital Outlay Escrow Fund, and those assets for which complete records exist are capitalized in the general fixed assets account group. Public domain assets, such as highways, roads, and bridges, are not capitalized in governmental fund types. No depreciation is provided on general fixed assets. A statement of changes in general fixed assets is presented in the accompanying financial statements. Fixed assets of enterprise, internal service, and pension trust funds are stated at cost, and reported in the respective funds net of depreciation. These assets are depreciated principally on the straight line basis over the estimated useful lives of the assets, generally 8 to 50 years for structures and improvements, 3 to 30 years for machinery and equipment, and 3 to 6 years for autos and trucks. Infrastructure assets such as roads, bridges, piers, docks, boat slips, airport runways, drainage and sewerage systems, and railroad tracks are included in the fixed assets reported by enterprise funds. Fixed assets of college and university funds are included in the College and University Plant Funds at cost, and are not depreciated. Interest costs for fixed asset construction within enterprise funds are capitalized; all other interest costs are expensed.

Deferred Revenue

These are amounts collected in the current accounting period for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

Investment in General Fixed Assets

This represents the government's equity in general fixed assets. Changes in these assets are disclosed in Note 13.

Fund Equity - Contributed Capital

Contributed capital represents the amount of permanent fund capital in a proprietary fund contributed from general government revenues and resources or other governmental entities.

F. COMPENSATED ABSENCES

Classified and unclassified State employees earn annual leave and sick leave at various rates depending upon the number of years service. The amount of annual and sick leave that may be accrued by each employee is unlimited. An employee is compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Civil Service General Circular Number 001155 states that classified employees belonging to the Teacher's Retirement System of Louisiana and to the Louisiana School Employee's Retirement System are not eligible for payment of unused sick leave upon retirement or death. LRS 17:425 on the other hand provides for payment for up to 25 days of unused sick leave for members of these two systems. In his Opinion Number 94-373, the Attorney General opined that the Civil Service Commission had jurisdiction over classified employees and therefore those members are not eligible for payment of unused sick leave. Because the Commission has no authority over unclassified employees, those members are eligible to receive such compensation. Upon retirement, the number of hours of unused annual leave in excess of 300 hours, and the number of hours of unused sick leave are converted into years or fractions of years and added to the number of years service earned by the retiree. Unused annual and sick leave are applied to the number of years service only for computing the rate of pay due to the retiree and do not count toward the number of years necessary for retirement. Act 343 of 1993 allows members retiring after August 15, 1993 to elect to receive an actuarially determined lump sum payment for unused leave that would have been converted for retirement credit. An employee who is required to work overtime may, at the option of the appointing authority, be credited with compensatory leave for the hours required to work. Certain employees earn this leave at time and one half while others earn on an hour for hour basis. Generally, employees in positions at or below a certain pay level may be paid upon separation or transfer based on the employee's final regular rate of pay. Compensatory leave for all other employees is canceled upon separation or transfer from the department in which it was earned. The state's liability for unused annual and compensatory leave at June 30, 1995, is estimated to be \$152,743,000 and is reported in the general long term debt account group. The liability for accrued leave for proprietary funds is \$1,295,000 and is reflected in that fund type. The accrued leave liability for colleges and universities is \$87,444,000 and is reflected in college and university funds. Discretely presented component units reflect a liability for compensated absences of \$3,746,000.

G. COMPONENT UNIT COLUMNS ON COMBINED STATEMENTS

Component unit columns on the combined statements are shown after the college and university funds. All component units are presented in a single column on the combined balance sheet. Separate columns are presented for governmental and proprietary fund type component units on the Combined Statement of Revenues, Expenditures/Expenses and Changes in Fund Balance/Retained Earnings. Condensed financial statements for component units are presented at Note 18.

H. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

"Memorandum Only" columns with comparative totals are not presented on the combined statements.

NOTE 2 INTERFUND ASSETS, LIABILITIES, AND TRANSFERS

A. RECEIVABLES AND PAYABLES - PRIMARY GOVERNMENT

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A summary of interfund receivables and payables at June 30, 1995, is shown below: (amounts expressed in thousands)

<u>Fund Type</u>	<u>Fund Name</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General	General Fund	802,668	\$141,625
Special Revenue:	Alexandria/Pineville Exhibition Hall	17	39
	Artificial Reef Development Fund	87	22
	Boards and Commissions		25
	Casino Gaming Proceeds Fund		125,191
	Children's Trust Fund	29	191
	Conservation Fund	1,715	47
	Crescent City Connection Division	2,445	293
	Crime Victims' Reparation Fund	105	39
	Deficit and Shortfall Fund	45,516	45,516
	Department of Justice Claims Recovery Fund	575	1,221
	Department of Transportation and Development		
	Right of Way Permit Processing Fund	53	
	Drug Abuse Education and Treatment Fund	5	2
	Economics and Rate Analysis Division and		
	Hearing Examiners Supplemental Fee Fund	122	
	Environmental Trust Fund	4,351	
	Federal Energy Settlement Fund	359	
	Feed Commission Fund	50	24
	Fertilizer Fund	500	500
	Fisherman's Gear Compensation Fund	759	
	Forest Protection Fund	1	7
	Fraud Detection Fund	27	
	Hazardous Waste Site Cleanup	195	468
	Lottery Proceeds Fund	34,875	
	Louisiana Agricultural Finance Authority		8
	Louisiana Alligator Resource Fund	33	122
	Louisiana Duck Stamp Fund	4	13
	Louisiana Economic Development and Gaming		
	Corporation		2,500
	Louisiana Employment Opportunity Loan		
	Program	25	127
	Louisiana Fire Marshal Fund	1,063	1,063
	Louisiana Fur and Alligator Public Education		
	and Marketing Fund	70	19
	Louisiana Medical Assistance Trust Fund	12,286	10
	Louisiana State Parks Improvement and Repair		
	Fund	172	
	Louisiana Tourism Promotion District		1,073
	Louisiana Worker's Compensation Second		
	Injury Board		20
	Marsh Island Operating Fund		42
	Motor Carrier Regulation Fund	134	204
	Motor Fuels Underground Tank Trust Fund	206	
	Motorcycle Safety Awareness and Operator		
	Training Program Fund	2	19
	Municipal Fire and Police Civil Service		
	Operating Fund	14	11
	Office of Worker's Compensation		
	Administrative Fund	26	
	Oil Spill Contingency Fund		99
	Oilfield Site Restoration Fund	918	21
	Oyster Sanitation Fund	1	91
	Parish Convention Centers Funds	479	484
	Parish Visitor Enterprise Funds	239	230
	Patient's Compensation Fund	264	8,351
	Pesticide Fund	330	184
	Proprietary School Students Protection Fund	1	
	Refund Offset Fund	1	
	Reptile and Amphibian Research Fund	4	1
	Riverboat Gaming Enforcement Fund	173	
	Rockefeller Refuge Fund		219
	Rural Development Fund		175
	Seafood Promotion and Marketing Fund	1	43
	Severance Tax Fund	6,979	
	Structural Pest Commission Fund	133	25
	Tax Commission Expense Fund	19	19
	Telecommunications for the Deaf Fund	267	31
	Transportation Trust Fund	70,739	205,589
	Traumatic Head and Spinal Cord Injury Trust		
	Fund	5	
	Utility and Carrier Inspection and		
	Supervision Fund	1,174	1,650
	Video Draw Poker Device Fund	6,245	114,300
	Video Draw Poker Device Supplement Fund	114	
	Vocational Technical Enterprise Fund	2,547	
	Waste Tire Management Fund	377	690

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<u>Fund Type</u>	<u>Fund Name</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
	Wetlands Conservation and Restoration Fund		294
	Wildlife Habitat and Natural Heritage Trust Fund		107
	Youthful Offender Management Fund	<u>1</u>	
	Subtotal Special Revenue	\$ <u>196,832</u>	\$ <u>511,419</u>
Debt Service:	Bond Security and Redemption Fund	113,458	592,615
	Crescent City Connection Division		2,424
	Louisiana Recovery District Fund		45,516
	Transportation Infrastructure Model for Economic Development	<u>166,321</u>	<u>5,151</u>
	Subtotal Debt Service	\$ <u>279,779</u>	\$ <u>645,706</u>
Capital Projects:	Capital Outlay Escrow Fund	44,171	570
	Crescent City Connection Division	<u>293</u>	<u>21</u>
	Subtotal Capital Projects	\$ <u>44,464</u>	\$ <u>591</u>
Enterprise:	Louisiana Opportunity Loan Fund		2,250
	Louisiana Lottery Corporation		34,735
	Municipal Facilities Revolving Loan Fund		<u>65</u>
	Subtotal Enterprise	\$ _____	\$ <u>37,050</u>
Internal Service:	Administrative Services		700
	Administrative Support		150
	Office of Telecommunications Management		4
	Public Safety Services Cafeterias		<u>1</u>
	Subtotal Internal Service	\$ _____	\$ <u>855</u>
Expendable Trust:	Louisiana Quality Education Support Fund	36	28,195
	Rockefeller Wildlife Refuge Trust and Protection Fund	3	
	Russell Sage or Marsh Island Refuge Fund	13	
	Russell Sage Special Fund No. 2	<u>13</u>	
	Subtotal Expendable Trust	\$ <u>65</u>	\$ <u>28,195</u>
Nonexpendable Trust:	Louisiana Education Quality Trust Fund		
	L.S.U. Endowment for Excellence Trust Fund		<u>2,000</u>
	Subtotal Nonexpendable Trust	\$ _____	\$ <u>2,000</u>
Pension Trust:	State Police Retirement System	579	
	Teacher's Retirement System	19,322	
	Louisiana State Employees Retirement System	<u>11,026</u>	
	Subtotal Pension Trust	\$ <u>30,927</u>	
Colleges and Universities:	Colleges and Universities	<u>76,160</u>	<u>63,454</u>
	Subtotal Colleges and Universities	\$ <u>76,160</u>	\$ <u>63,454</u>
	Total Interfund Receivables/Payables	\$ <u>1,430,895</u>	\$ <u>1,430,895</u>

B. TRANSFERS IN AND OUT

A summary of operating and fund equity transfers in and out at June 30, 1995 is shown below:
(amounts expressed in thousands)

<u>Fund Name</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 6,148,694	\$ 837,545
Special Revenue	1,724,525	1,998,863
Debt Service	400,325	6,419,550
Capital Projects	462,930	6,563
Enterprise	951	112,362
Expendable Trust	50,550	58,690
Nonexpendable Trust	18,179	629
Pension Trust	103,255	26
Colleges and Universities	<u>602,085</u>	<u>77,266</u>
Total Primary Government	\$ <u>9,511,494</u>	\$ <u>9,511,494</u>
Discrete Component Units	\$ <u>2,151</u>	\$ <u>2,151</u>

C. DEFICIT FUND BALANCES/RETAINED EARNINGS

The following funds had deficit fund balances/retained earnings: (amounts expressed in thousands)

Primary Government/Blended Component Units:	
Louisiana Economic Development and Gaming Corporation	\$7,365
Natural Resources Copy and Publication Center	58
State Police Training Academy	1,901
Louisiana State Board of Certification of Substance Abuse Counselors	8

State of Louisiana

State Board of Examiners of Psychologists

11

Discrete Component Units:

Louisiana Naval War Memorial Commission
Orleans Levee District

965
15,710

D. REASON FOR DEFICIT FUND BALANCES/RETAINED EARNINGS

Primary Government/Blended Component Units:

Louisiana Economic Development and Gaming Corporation deficit of \$7,365,000 is the result of an outstanding liability to the State Treasury of \$2,500,000 and the receipt of unearned gaming revenues totaling \$5,413,667. The Corporation is resolving the deficit as gaming revenues from Harrah's Jazz Company are earned.

The Natural Resources Copy Center deficit of \$58,000 resulted from operating revenues insufficient to cover depreciation charges. Management is aware of the deficit and anticipates increased operating revenues will cover the deficit.

The State Police Training Academy deficit of \$1,901,000 resulted from operating revenues insufficient to cover depreciation charges. The oversight board is aware of the deficit and has not yet decided upon a course of action to alleviate the shortage.

The Louisiana State Board of Certification of Substance Abuse Counselors deficit of \$8,000 is expected to be eliminated in 1996.

The State Board of Examiners of Psychologists license fees increase became effective July 1, 1995 to cover the \$11,000 deficit and to provide sufficient income for future expenditures.

Discrete Component Units:

The \$965,000 deficit of the Louisiana Naval War Memorial Commission is reflective of comparing the operating revenues and expenses of a museum that is not designed to be self-supporting. The deficit is a result of not amortizing depreciation of contributed capital. A portion of the deficit has been and will continue to be reduced by donations from the City of Baton Rouge and the non-profit foundation overseeing the operations of the Commission.

The deficit in retained earnings of \$15,710,000 for the Orleans Levee District is the result of operations of two of the four enterprise funds reporting deficits. These operations are relatively new and have issued bonded debt which has not yet been paid. The South Shore Harbor Marina awarded leases for steamboat casino gambling and floating hotel operations and anticipates net gaming proceeds and lease revenues will be adequate to retire outstanding debt and to cover operations. The New Orleans Lakefront Airport fuel farm anticipates sufficient revenues from aviation fuel sales operations to retire outstanding debt and to realize fuel commission revenues. Increased commercial ground operations are also anticipated as a result of the gaming boat development.

NOTE 3 DEPOSITS AND INVESTMENTS

A. CASH AND CASH EQUIVALENTS

Included as cash and cash equivalents are bank accounts and short term investments, especially certificates of deposit. In accordance with LRS 49:321, state depositing authorities shall require as security for deposit of state funds authorized bonds or other interest bearing notes; authorized promissory notes, warrants, or certificates of indebtedness unmaturing or payable on demand; or notes representing loans to students guaranteed by the Louisiana Student Financial Assistance Commission. Market value, excluding interest, of such securities held by the depositing authority shall be equal to one hundred percent of the amount on deposit to the credit of the depositing authority except that portion appropriately insured. Designated depositories may be granted a period not to exceed five days from the date of any deposit to post the necessary security.

The following chart presents bank balances for the primary government and its discrete component units as of June 30, 1995. Deposits are listed in terms of risk involved. Category 1 represents deposits insured (inclusive of FDIC, SIPC or similar federal security) or collateralized with securities held by the state or its agent in the state's name. Category 2 represents deposits collateralized with securities held by the pledging financial institution's trust department or agent in the state's name. Category 3 represents deposits uncollateralized including any securities held for the entity but not in the state's name.

Bank Balances

(Expressed in thousands)

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Total Bank Balances</u>	<u>Carrying Amount</u>
Primary Government:					
Cash	\$1,047,658	\$12,992	\$88,987	\$1,149,637	\$890,788
Certificates of Deposit	283,454	62,435	83,259	429,148	415,931
Other	<u>12,915</u>	<u>6,145</u>	<u>43,439</u>	<u>62,499</u>	<u>63,435</u>
Total Primary Government	<u>\$1,344,027</u>	<u>\$81,572</u>	<u>\$215,685</u>	<u>\$1,641,284</u>	<u>\$1,370,154</u>
Discrete Component Units:					
Cash	\$19,045	\$ 5,110	\$27,945	\$ 52,100	\$ 41,662

State of Louisiana

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Total Bank Balances</u>	<u>Carrying Amount</u>
Certificates of Deposit	55,093	73,099	15,941	144,133	141,225
Other	<u>47</u>	<u> </u>	<u>6,749</u>	<u>6,796</u>	<u>9,058</u>
Total Discrete Component Units	\$ <u>74,185</u>	\$ <u>78,209</u>	\$ <u>50,635</u>	\$ <u>203,029</u>	\$ <u>191,945</u>
Grand Total	<u>\$1,418,212</u>	<u>\$159,781</u>	<u>\$266,320</u>	<u>\$1,844,313</u>	<u>\$1,562,099</u>

B. INVESTMENTS

LRS 49:327 authorizes the State Treasurer to invest monies determined to be available for investment in direct United States Treasury obligations, United States government agency obligations, direct security repurchase agreements and reverse direct security repurchase agreements for federal obligations listed previously, time certificates of deposit in specified banks, savings accounts or shares of certain savings and loan associations and savings banks, or in share accounts and share certificate accounts of certain credit unions. Such securities shall not have maturity dates in excess of five years from the purchase date, except monies invested from special funds (those not considered general funds) which shall not exceed ten years from the date of purchase. In each case, all funds must be fully insured or collateralized by the pledge of securities. Funds not on deposit in the state treasury are authorized to be invested in time certificates of deposit of specified banks, in savings accounts or shares of specified savings and loan associations and savings banks, or in share accounts and share certificate accounts of specified credit unions. Funds determined to be available for investment for less than thirty days are authorized to be invested in direct United States Treasury obligations that mature in not more than twenty-nine days after the date of purchase. These funds are also required to be fully insured or collateralized.

Due to limited maturity dates, availability of securities, and yield, perfected repurchase agreements are entered into for short term management purposes. LRS 49:341 - 343 grants defined public entities the authority to invest bond proceeds and monies held in any fund established in connection with bonds in any direct obligation of, or obligation guaranteed by, the United States and in tax exempt bonds until proceeds or monies are required to be expended for the purpose of the issue.

LRS 11:263 directs Louisiana's pension systems to invest in accordance with the prudent man rule. As used in this statute, the rule means that the systems "...shall exercise the judgement and care under the circumstances then prevailing that an institutional investor of ordinary prudence, discretion, and intelligence exercises in the management of large investments entrusted to it not in regard to speculation but in regard to the permanent disposition of funds considering probable safety of capital as well as probable income." Notwithstanding the prudent man rule, no governing authority of any system shall invest more than fifty-five percent of the total portfolio in equities.

Generally, investment of funds by colleges and universities are subject to the same provisions of LRS 49:327 that govern the State Treasurer and state agencies. However, investment of funds of state colleges and universities derived from private sources such as gifts, grants, and endowments are governed by the "Uniform Management of Institutional Funds Act", LRS 9:2337.1 - 2337.8. Authorized investments include "mortgages, stocks, bonds, debentures, and other securities of profit or nonprofit corporations, shares in or obligations of associations, partnerships, or individuals, and obligations of any government or subdivision or instrumentality thereof." In investing funds, the governing board of the college or university must exercise ordinary business care and prudence under the facts and circumstances prevailing at the time of the investment action or decision.

The following chart presents the state's investment position at June 30, 1995, unless otherwise noted. The various types of investments are listed and presented by category of risk assumed by the state. Category 1 represents those investments insured or registered in the state's name, or securities held by the state or its agent in the state's name. Category 2 represents investments uninsured and unregistered with securities held by the counterparty's trust department or agent in the state's name. Category 3 represents investments unsecured and unregistered with securities held by the counterparty, or by its trust department or agent but not in the state's name.

Investments are generally accounted for by the State Treasurer and the state's four statewide public employee retirement systems at cost and amortized cost.

Carrying Amount

(Expressed in thousands)

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Total Carrying Amount</u>	<u>Market Value</u>
Primary Government:					
Repurchase Agreements	\$ 634,101			\$ 634,101	\$ 633,750
U.S. Government Obligations	2,291,192		37,646	2,328,838	2,337,586
Common & Preferred Stock	10		18,590	18,600	18,699
Commercial Paper			21	21	21
Miscellaneous Bonds			89	89	89
Money Market	206		668	874	874
Miscellaneous Short Term	1,622			1,622	1,622
Miscellaneous Securities Lending Program	5,598		4,646	10,244	10,232
	<u>125,588</u>		<u> </u>	<u>125,588</u>	<u>125,588</u>

State of Louisiana

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Total Carrying Amount</u>	<u>Market Value</u>
Total General Government	<u>3,058,317</u>		<u>61,660</u>	<u>3,119,977</u>	<u>3,128,461</u>
Universities, Retirement Systems, Other Trusts:					
Repurchase Agreements	28,265			28,265	28,265
U.S. Government Obligations	1,102,762	2,557	145,324	1,250,643	1,183,246
Common & Preferred Stock	4,457,676			4,457,676	5,292,742
Miscellaneous Bonds	2,733,033			2,733,033	2,854,675
Mortgages, Notes, and Other	4,560		73,665	78,225	77,853
Miscellaneous Short Term	289,818			289,818	289,850
Miscellaneous Other	<u>4,636</u>		<u>1</u>	<u>4,637</u>	<u>1,144</u>
Total Universities, Retirement Systems, and Other	<u>8,620,750</u>	<u>2,557</u>	<u>218,990</u>	<u>8,842,297</u>	<u>9,727,775</u>
Investments Not Categorized - Primary Government:					
Money Market				49,202	49,202
Real Estate				123,198	129,763
Mutual Funds				382,703	382,703
Insurance Contracts				1,460	1,460
Mortgages, Notes & Other				13,478	13,478
Miscellaneous Short Term				249,361	249,361
Securities Lending Program:					
Securities Outstanding				1,035,266	1,077,770
Collateral Held				1,163,042	1,172,055
Miscellaneous Other				<u>214,990</u>	<u>215,947</u>
Total Noncategorized Investments - Primary Government				<u>3,232,700</u>	<u>3,291,739</u>
Total Investments - Primary Government	<u>11,679,067</u>	<u>2,557</u>	<u>280,650</u>	<u>15,194,974</u>	<u>16,147,975</u>
Discrete Component Units:					
Repurchase Agreements	200	5,005		5,205	5,205
U.S. Government Obligations	329,171	66,554	102,230	497,955	474,360
Common and Preferred Stock	4,462			4,462	4,462
Miscellaneous Bonds		758		758	817
Mortgages, Notes & Other	35,237			35,237	32,062
Money Market Funds		806		806	806
Guaranteed Investment Contracts			96,510	96,510	96,510
Miscellaneous Other	<u>23,126</u>	<u>431</u>	<u>484</u>	<u>24,041</u>	<u>23,731</u>
Total Discrete Component Units	<u>392,196</u>	<u>73,554</u>	<u>199,224</u>	<u>664,974</u>	<u>637,953</u>
Investments not Categorized - Discrete Component Units:					
Money Market				25,503	25,503
Miscellaneous Other				<u>3,258</u>	<u>3,258</u>
Total Investments not Categorized - Discrete Component Units				<u>28,761</u>	<u>28,761</u>
Total Investments - Discrete Component Units	<u>392,196</u>	<u>73,554</u>	<u>199,224</u>	<u>693,735</u>	<u>666,714</u>
TOTAL ALL INVESTMENTS	<u>\$12,071,263</u>	<u>\$76,111</u>	<u>\$479,874</u>	<u>\$15,888,709</u>	<u>\$16,814,689</u>

The Teachers' Retirement System of Louisiana, Louisiana School Employees' Retirement System, and the Louisiana State Employees' Retirement System are authorized by their respective boards of trustees to operate securities lending programs. This program is designed to produce supplemental income on investments with little or no additional risk. All securities are available for loan to preapproved securities dealers. Securities dealers must meet specific criteria to be approved. Collateral held under the program, which may be reinvested by the Systems under the terms of the agreement with the broker/ dealer, is recorded as an asset with a corresponding liability, otherwise the collateral is not recorded on the balance sheet. Because the Louisiana State Employees' Retirement System does not trade or sell the collateral received in the program, such collateral is not considered an asset of the System and a corresponding liability is not required on its balance sheet.

State of Louisiana

The Louisiana State Treasurer operated two separate security lending programs during the 1995 fiscal year. One arrangement entails the lending of securities from the Louisiana Education Quality Trust Fund. In return, the state receives cash as collateral. This asset is shown on the fund's balance sheet along with a corresponding liability of \$114,575,936. The second arrangement involves the state's pooled investments. In return for the lending transaction, the broker/dealer provides collateral valued at 102% of the securities involved. The state agrees to hold as collateral securities for which it has no negotiation rights but for which it does have ownership. Because of the nature of this agreement, the corresponding amounts are not reported on the combined balance sheet for all fund types. At June 30, 1995, the total collateral held amounted to \$1,269,138,151.

Management of the cash and investments held by the State Treasurer is independent of the State's automated accounting system. The vast majority of the cash reported on the balance sheets within all fund types is reported by the State Treasurer as investments for this note disclosure. In order to accurately compare the cash and investments shown on the Combined Balance Sheet for All Fund Types with the carrying values of deposits and investments on the schedule above, the following is provided (amounts expressed in thousands):

Carrying value of cash per Note 3	\$ 1,562,099	
Carrying value of investments per Note 3	<u>15,888,709</u>	
		<u>\$17,450,808</u>
Cash per Combined Balance Sheet	\$ 3,474,541	
Investments per Combined Balance Sheet	14,027,589	
Restricted cash per Combined Balance Sheet	21,579	
Restricted investments per Combined Balance Sheet	82,086	
Investments in other categories	28,616	
Less: Checks in excess of deposits	<u>(183,603)</u>	
		<u>\$17,450,808</u>

NOTE 4 EMPLOYEE BENEFITS

A. RETIREMENT SYSTEMS

Background

The State of Louisiana maintains four defined contributory benefit pension plans which are included in primary government. Classified and unclassified employees of state government are eligible for membership in the LASERS. TRSLA was established August 1, 1936, for the benefit of public school teachers and beginning July 1, 1983, included school lunch employees. LSERS was established on July 1, 1947, for persons employed as school bus drivers, school janitors, school custodians, and school maintenance employees. Members of the LSPRS include commissioned law enforcement officers of the Office of State Police and the superintendent of the Office of State Police.

Article 10, Section 29(b) of the 1974 Constitution of the State of Louisiana guarantees "... benefits payable to a member of a state retirement system or retiree or to his lawful beneficiary upon his death."

On November 21, 1987, the electorate of the State of Louisiana ratified a constitutional amendment adding subsection (E) to Article 10, Section 29 mandating that the legislature assure the actuarial soundness of the state and statewide retirement systems. In compliance with that amendment, the legislature created LRS 11:1 - 127 in its 1988 regular session. The purpose was to consolidate public retirement law to satisfy the intent of the constitutional amendment. The result was a comprehensive list of actuarial criteria for the affected public employee retirement systems (PERS). LASERS and TRSLA are required to use the projected unit credit cost method in the determination of actuarially required contributions, whereas LSERS and LSPRS are required to use the entry age normal cost method for this determination.

Subsection 42B(4, 5, 10, and 11) provides for the amortization of the unfunded accrued liabilities of these PERS. Louisiana School Employees', Louisiana State Employees', and Teachers' Retirement Systems are provided for as follows.

The unfunded accrued liability as of June 30, 1988, determined under the projected unit credit funding method "... shall be amortized over a forty year period, commencing with the fiscal year 1989-1990 with the series of forty annual payments forming an increasing annuity, increasing initially at four percent per annum for the first five years, with the percent of increase reduced one half of one percent over each successive five year period, so that the payments are increasing at the rate of one half of one percent over the last five year period."

This section was amended in 1992 to require that the outstanding balance of the unfunded accrued liability as of June 30, 1992, "... shall be amortized over the remaining thirty-seven year period with payments forming an annuity at four and one half percent annually."

Subsection 42B also specifies that the unfunded accrued liability of the State Police Retirement System as of June 30, 1988, "... shall be amortized over a twenty year period, commencing with fiscal year 1989-1990, with level dollar payments annually."

The statute specifies employee contribution rates effective July 1, 1989, enumerating in detail how the employer contribution rate will be calculated each year for each system. Included are provisions to add any underpayment or subtract any overpayment from the previous year to the calculation of the actuarially required employer contribution for each fiscal year as well as the employer's normal cost and that fiscal year's payment toward amortizing the system's June 30, 1988, unfunded accrued liability.

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In February of 1994, the State entered into a settlement agreement with Texaco whereby they agreed to pay Louisiana \$250 million. Two installments totaling \$200 million have been received. The third installment of \$50 million is scheduled to be received in February, 1996. The total dedicated to accelerate payoff of the unfunded accrued liabilities of three of the statewide pension systems during fiscal-year 1995 was \$ 44,149,687.

Each pension system prepared its annual report in accordance with National Council on Governmental Accounting (NCGA) Statement 6. Each has also made certain disclosures in accordance with GASB Statement 5. Information required by these statements is disclosed for each of the systems in the following summaries.

At June 30, 1995, membership in the four systems consisted of the following:

	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>	<u>TOTAL</u>
Number of employers contributing	<u>164</u>	<u>194</u>	<u>74</u>	<u>1</u>	<u>433</u>
Retirees and beneficiaries currently receiving benefits, and deferred retirement plan participants	27,677	39,911	7,340	1,079	76,007
Terminated employees entitled to benefits, but not yet receiving benefits	22,300	8,409	464	12	31,185
Current active employees:					
Vested	2,528	40,509	7,846	343	51,226
Nonvested	<u>64,100</u>	<u>44,603</u>	<u>7,145</u>	<u>490</u>	<u>116,338</u>
Total Members	<u>116,605</u>	<u>133,432</u>	<u>22,795</u>	<u>1,924</u>	<u>274,756</u>

The state's total payroll for the year ended June 30, 1995, amounted to \$2,672,590,443, while covered payroll for the systems were: LASERS \$1,610,375,003, TRSLA \$2,201,612,382, and LSPRS \$22,298,644.

While there are 164 contributing employers in this system, LASERS is considered a single employer plan because the material portion of their activity was with one employer - the State of Louisiana.

The State of Louisiana School Employees' Retirement System is considered part of the State of Louisiana financial reporting entity and is included in the state's financial reports as a Pension Trust Fund. However, LSERS is not a part of the state's payroll.

Following is a plan description for each of the four statewide systems.

Plan Description

Louisiana State Employees' Retirement System - The LASERS, established July 1, 1947, is the administrator of a single employer plan. The system was established and provided for within Title 11, Subtitle II, Chapter 1 of the Louisiana Revised Statutes (LRS). Benefit provisions are authorized within LRS 11:441-501. The vast majority of state employees contribute 7.5 percent of their salaries. Exceptions include judges, court officers, the Governor and Lieutenant Governor and legislators, who contribute 11.5 percent of their respective salaries; the Clerk of the House of Representatives and the Secretary of the Senate who contribute 9.5 percent of their salaries; certain Department of Corrections employees who contribute 9 percent; and certain employees of the Department of Wildlife and Fisheries who contribute 8.5 percent of their salaries. The employers of each group listed contributed 11.9 percent of the employees' salaries toward future benefits for fiscal year 1995.

Those employees considered eligible for membership in LASERS include all state employees except those specifically excluded by statute and are eligible immediately upon employment. Members are vested after 10 years of service.

A member is eligible to retire after at least 10 years of service at age 60, 25 years at age 55, or after 30 years at any age. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable at a rate of 2.5 percent of the average of the highest three consecutive years of creditable service. Once an employee has accumulated 10 years of service, disability benefits apply based on the regular benefit formula without age restrictions.

Act 14 of the 1990 Louisiana Legislature provided for a new retirement option designated as the Deferred Retirement Option Plan (DROP). This option permits LASERS members to continue working at their state jobs for up to three years while in retired status. DROP allows these retirees to accumulate retirement benefits in a special account for later distribution. Several acts from the 1995 Legislative Session concerning early retirement, military service, and the DROP Program affect members of LASERS. A summary of this legislation can be found beginning on page 23 of the LASER's audited component unit financial report.

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Teachers' Retirement System of Louisiana - The TRSLA is the administrator of a cost sharing multiple employer plan. The system was established and provided for within Title 11, Subtitle II, Chapter 2 of the Louisiana Revised Statutes. Benefit provisions are authorized within LRS 11:761-813. Contributions required of members and their employers are determined by the group with which the employee works. During the year ended June 30, 1995, members of the system's regular plan contributed 8 percent of their earned compensation with the employer contributing 16.2 percent. Members of the TRSLA Plan A, which covers employees who are not members of the Social Security system, contributed 9.1 percent of their salary while the employer contributed 16.2 percent. Members of TRSLA Plan B, which covers employees who remain members of the Social Security system, contributed 5 percent of their compensation while the employer made a 16.2 percent contribution. The sources of employer contributions are appropriated state funds and tax proceeds collected in the parishes and remitted by the respective parishes' sheriff's office. Those employees considered eligible for membership in TRSLA include teachers and eligible school lunch employees and are eligible immediately upon employment. Members are vested after 10 years of service.

A teacher member is eligible to retire after at least 10 years of service at age 60, or after 20 years at any age and receive benefits based on a formula of 2 percent. TRSLA Plan A members are eligible to receive benefits based on a 3 percent benefit formula after 10 years of service at age 60, 25 years at age 55 or after 30 years service at any age. A 2 percent benefit formula accrues to TRSLA Plan B members after 10 years service at age 60 and after 30 years service at age 55. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. Once an employee has accumulated five years of service, disability benefits apply based on the regular benefit formula without age restrictions if determined eligible by the medical board. Otherwise, reduced benefits are available based on varying percentage formulas for each plan.

The Optional Retirement Plan (ORP) has been created to establish a defined contribution program for academic employees in higher education. Eligible members have the option of making an irrevocable election to participate prior to attainment of five years of creditable service in TRSLA. Monthly contributions based upon percentages of salary are made by the employee and the employer to the companies who are selected as providers of the plan. ORP provides for portability of assets and full and immediate vesting of all contributions submitted to the participating companies on behalf of the employees. In accordance with Louisiana Revised Statutes 11:927(B), the system retains 9.33 percent of the ORP employer contributions to be applied to the unfunded accrued liability of the system. Thus, the amount transferred to the carrier is the employer's portion of the normal cost contribution which has been determined by the Public Retirement Systems' Actuarial Committee to be 6.87 percent.

Members of TRSLA also have the option of participating in a three year DROP program.

Louisiana School Employees' Retirement System - LSERS is the administrator of a cost sharing multiple employer plan. The system was established and provided for within Title 11, Subtitle II, Chapter 3 of the Louisiana Revised Statutes. Benefit provisions are authorized within LRS 11:1131-1152. LRS 11:1116 dictates that specified employees become members of the system as a condition of employment. Member contributions are established by statute and were 6.35% of earned compensation. Employer contributions are provided by the board of trustees and were 6.0% for 1995.

Those employees considered eligible for membership in LSERS include all employees under age 60 employed by a Louisiana parish or city school board, working 20 hours or more of a full time schedule as a school bus driver, school janitor, school custodian, school maintenance employee, or school bus aide and are eligible immediately upon employment. Members are vested after five years of service time.

A member is eligible to retire after at least 10 years of service at age 60, 25 years at age 55, or after 30 years at any age. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. Prior to January 1, 1992, the retirement benefit was an amount equal to 2½% of the average compensation for the three highest consecutive years of membership service, multiplied by the number of years of service, plus a supplementary allowance of \$24 per annum or \$2 per month for each year of service, not to exceed average final compensation. Effective January 1, 1992, any member retiring on or after January 1, 1992 shall receive for their first 20 years of service a 2½% accrual rate, with a 3% accrual rate for each year after 20 years. Once an employee has accumulated five years of service, disability benefits apply based on the normal benefit formula without age restrictions. Other benefits have resulted from legislative changes and include cost of living benefits.

Effective July 1, 1992, members of the LSERS may elect to participate in the Deferred Retirement Option Plan and defer receipt of benefits. The election may be made one time only and duration is limited to three years. Monthly retirement benefits that would have been payable had the person elected to cease employment and receive a service retirement allowance will be paid into the Plan. Upon termination of participation in both the plan and employment, a participant may receive either a lump sum payment for the account or systematic disbursement.

Louisiana State Police Retirement System - The LSPRS was established with Act 293 of 1938 and is the administrator of a single employer plan. Member contributions are 8 percent of earned compensation and are deducted from the member's salary. In accordance with Acts 33 and 395 of 1970, employer contributions consist of \$10,000 annually from the State Mineral Board, various permits and fees collected by the Office of Motor Vehicles, and state appropriations.

Those employees considered eligible for membership in LSPRS include commissioned law enforcement officers of the Office of State Police and the Superintendent of State Police, and are eligible immediately upon employment. After 10 years of service at age 50, benefits begin at 25 percent of the member's average salary and increase depending on length of service. After 15 years at age 50 benefits begin at 45 percent of the member's average salary and increase depending on length of service. Those employed after September 8, 1978, must have 20 years of service regardless of age and benefits begin at 60 percent of the member's average salary and increase depending on length of service. Disability benefits equal 50 percent of average salary plus one and one-half percent of average salary for each year in excess of 10 years. Disability benefits shall be modified whenever a non-service disability retiree is engaged in gainful employment. Non duty disability rates vary depending

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on length of service, but begin after five years of service credit. Death benefits vary whether cause was in the line of duty or not and depends whether there is a surviving spouse and/or number of minor children and other. The system does provide for deferred benefits for vested members who terminate before being eligible for retirement. As with the other statewide systems, LSPRS has a DROP program. Members have a three year period to participate.

Any active member who is eligible to receive a service retirement allowance is eligible to participate in the Deferred Retirement Option Plan and defer receipt of benefits. The participation period shall not exceed three years.

Summary of Significant Accounting Policies

All four systems use the accrual basis of accounting. Within this context, interest income is recognized when earned as are employer and employee contributions. Dividends are recognized when declared. State fund appropriations are recognized when drawn by LASERS and when earned by LSPRS. The completed transaction method is used by LASERS for exchanges or swaps and by LSPRS to recognize gains and/or losses on security transactions. LASERS uses the trade date basis using the amortized costs of securities sold. Expenses are accounted for using the accrual basis of accounting, except accrued annual leave and salaries are recognized when paid by LASERS.

Plan investment assets are valued differently by each system depending upon the type of investment. Purchases and sales of investments are recorded on a trade date basis by TRSLA and LASERS, and on a cost basis by LSERS. United States Treasury notes, bonds, and short term investments are recorded at amortized cost with any related discount or premium amortized using the effective yield method by both LASERS and TRSLA. LSERS records fixed income securities at amortized cost with any related discount or premium amortized using the interest method. Equity investments are reported at cost with market value disclosed for all systems. TRSLA records commercial paper and short term investments at cost and real estate investments at the last appraised value. Besides investments in the United States Government and United States Government obligations, the LASERS and TRSLA had investments in no one entity representing more than 5 percent of their net assets available for benefits. Louisiana State Employees' Retirement System and Teacher's Retirement System of Louisiana are co-owners of a building housing their systems and report leases with the following component units of the state:

Office of Financial Institutions
Louisiana School Employees' Retirement System

Funding Status and Progress

Because the purpose of the systems is to provide specific benefits to groups of employees at various times in the future, actuarial valuations and assumptions are made regularly. The actuarial valuations for this report are as of June 30, 1995. For financial reporting purposes, the primary focus of this information is the pension benefit obligation, which is the actuarial present value of credited projected benefits. This can be defined as a standardized disclosure measure of the present value of pension benefits, adjusted for effects of projected salary increases and any step rate benefits estimated to be payable in the future as a result of employee service to date. The intent of this measure is threefold:

1. To help users assess the systems' funding status on a going concern basis.
2. To assess progress made in accumulating sufficient assets to pay benefits.
3. To make comparisons among other systems.

The usefulness of the preceding information is only as valuable as the assumptions used for each actuarial method. Following is a list of the most significant assumptions used by the systems.

-Expected rate of return on investment of present and future assets is 8.25 percent for LASERS and TRSLA and 7.5 percent for LSERS and LSPRS.

-Rates of withdrawal from the system for reasons other than death were determined using the experience studies of all four systems.

-Disability rates were determined using experience studies of all except LSPRS which used the eleventh actuarial valuation of the Railroad Retirement System for occupational disabilities.

-Retirement rates were determined using experience studies of the systems for LASERS and TRSLA.

-Mortality rates, preretirement deaths, and post retirement life expectancies were based on the 1971 Group Annuity Mortality Table for LSPRS and LSERS. LASERS and TRSLA used the 1983 Sex Distinct Graduated Group Annuity Mortality Table, with female age set at attained age plus one.

-Projected salary increases due to inflation, merit, and seniority range between: 4.25 percent and 11.75 percent for LASERS, 4.75 percent and 9.35 percent for TRSLA, 4 percent to 6.7 percent for LSPRS, and increased .5 percent for LSERS.

The actuarial method used to compute the pension benefit obligation for reporting purposes is not necessarily the same method used to determine adequate funding for the systems. The projected unit credit actuarial method was used by LASERS and TRSLA for reporting purposes. LSPRS and LSERS use the entry age normal cost method. For funding purposes, the three systems with unfunded pension benefit obligations used the following funding methods to arrive at the total contributions rates shown; LASERS and TRSLA, projected unit credit cost method; LSPRS, entry age normal actuarial cost method to arrive at the following total contribution rates: 20 percent for LASERS, 24.6 percent for TRSLA, and 88.8 percent for LSPRS. Funding requirements for the cost sharing PERS would require employer contribution rates of 16.6 percent for TRSLA and 5 percent for LSERS. However, constitutionally, the employer rate cannot be less than the employee rate.

Acts 572 and 1031 of 1992 created the Employee Experience Account for LASERS and TRSLA. The Employee Experience Account was established to accumulate monies to fund cost of living adjustments (COLAs) for retirees. The accounts are credited with 50 percent of the prior year's net investment experience gain and debited for the prior year's net investment experience loss. The account accumulates funds, with interest, until sufficient amounts are available to actuarially fund COLAs for retirees. The account balances are deducted from the actuarial value of assets for determining the net amount available to pay pensions. As of June 30, 1995, Employee Experience Account balances are \$61,772,504 for LASERS and \$20,886,831 for TRSLA.

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Contributions Required and Contributions Made

A system's funding policy refers to the amounts and timing of contributions to be made by employers, participants, and any other sources to provide the benefits a pension plan specifies. Employee and employer contributions for all systems are provided for in Chapter 2 of Title 11 of the Louisiana Revised Statutes. Each system is described separately in the following paragraphs.

Louisiana State Employees's Retirement System - The actuarial assumptions and cost method used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation namely, the projected unit credit cost method. As such, employee and employer contributions were \$123,370,058 and \$191,640,907, respectively, or approximately 7.7 percent and 11.9 percent of covered payroll of \$1,610,375,003. The actuarially determined annual contribution recommended by the system's actuary to cover normal cost for the year ending June 30, 1995, using the projected unit credit cost method was \$207,951,158 and to amortize the unfunded liability is \$110,664,956. Amortization of the unfunded accrued liability over a forty year period began in the fiscal year ending June 30, 1990, in accordance with the constitutional amendment described earlier. The unfunded pension obligation at June 30, 1995 was \$2,107,407,298, or 131 percent of covered payroll. The actuarially determined annual employer contribution requirement recommended by the consulting actuary using the projected unit credit cost method was \$196,217,979.

Teacher's Retirement System of Louisiana - The actuarial assumptions and cost method used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation namely, the projected unit credit cost method. For the year ended June 30, 1995, the System had a covered payroll of \$2,201,612,382 of which 7.98 percent or \$177,820,544 in employee contributions and 16.2 percent or \$356,661,206 in employer contributions were made. In addition, the employer through the Optional Retirement Plan (ORP) contributed an additional \$18,476,010. Although contributions by employers and employees totaled \$534,481,750, the amount actuarially determined as the contribution requirement necessary to cover normal cost is \$335,495,610 and to amortize any unfunded actuarial accrued liability is \$233,753,184, or 10.6 percent of covered payroll.

Louisiana School Employee's Retirement System - The System's contribution requirements are actuarially determined using the entry age normal method. For the year ended June 30, 1995, the actuarial surplus for funding purposes is \$77,564,643. The method used is to receive contributions as a level percentage of total payroll. The actuarial assumptions used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation.

The system had a covered payroll of \$205,467,129 of which \$12,955,100 (approximately 6.35 percent of covered payroll) employee contributions and \$12,135,206 (approximately 6 percent of covered payroll) employer contributions were made. Although contributions by employers and employees totaled \$25,090,306, the amount which has been actuarially determined as the contribution requirement necessary to cover normal cost is \$27,245,431 and to amortize any overfunded actuarial accrued liability is \$3,584,565.

Louisiana State Police Retirement System - LSPRS funding policy is such that contributions are made as prescribed by legislative act, which does not agree with the actuarially determined contribution requirements. The entry age normal cost method was used to calculate the total contribution. For the year ended June 30, 1995, the unfunded pension benefit obligation is \$179,916,223. Actuarial assumptions used to compute the actuarial requirements are the same as those used to compute the pension benefit obligation.

The System had a covered payroll of \$22,298,644 of which 8 percent employee contributions and 110.8 percent employer contributions were made. Contributions by employers and employees were \$24,711,098 and \$1,819,606, respectively. The amount actuarially determined to cover the contribution requirement to cover normal cost was \$3,417,853 and to amortize unfunded accrued liability was \$21,426,556.

The fund balance portion of the Combining Balance Sheet for all Pension Trust Funds is summarized as a reserve for future pension benefits. The following chart enumerates the components of each system's fund balance. (Amounts expressed in millions)

RESERVED FUND BALANCE ALL PENSION TRUST FUNDS FOR THE YEAR ENDED JUNE 30, 1995				
	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>
Pension Benefit Obligation:				
Retirees, beneficiaries, and terminated vested members	\$2,697.3	\$5,119.8	\$430.3	\$194.4
Pension benefit obligation for active members:				
Member contributions	886.9	1,489.5	127.2	12.3
Employer financed vested	1,748.8	3,496.0	225.0	37.0
Employer financed nonvested	<u>363.9</u>	<u>465.0</u>	<u>51.9</u>	<u>27.5</u>
Total pension benefit obligation	5,696.9	10,570.3	834.4	271.2
Net assets available for benefits	<u>3,589.5</u>	<u>6,081.7</u>	<u>962.8</u>	<u>91.3</u>

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	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>
Net assets in excess of pension benefit obligation (unfunded pension benefit obligation)	<u>\$(2,107.4)</u>	<u>\$(4,488.6)</u>	<u>\$128.4</u>	<u>\$ (179.9)</u>

LASERS and LSPRS are the state's two single employer PERS and report total pension benefit obligation of \$5,968.1 million and total net assets available for benefits of \$3,680.8 million.

Publicly available actuarial and/or audited financial reports for the four defined systems include certain 10-year historical trend information including:

- Net assets available for benefits (as of the same date as the pension obligation and as valued for system's balance sheets);
- Pension benefit obligation;
- Net assets available for benefits as a percentage of pension benefit obligation;
- Unfunded (or assets in excess of) pension benefit obligation;
- Annual covered payroll;
- Unfunded (or assets in excess of) pension benefit obligation as a percentage of annual covered payroll.

This data provides information about progress made in accumulating sufficient assets to pay benefits when due. Certain three year historical trend information is included here. Net assets available for benefits is expressed as a percentage of the pension benefit obligation (actuarial present value of credited projected benefits) applicable to the entity's employees. Unfunded pension benefit obligation is expressed as a percentage of annual covered payroll. Finally, employer contributions are expressed as percentages of annual covered payroll. (Amounts expressed in millions)

NET ASSETS AVAILABLE FOR BENEFITS AS A PERCENTAGE OF PENSION BENEFIT OBLIGATION			
	<u>1995</u>	<u>1994</u>	<u>1993</u>
LASERS:			
Net assets available for benefits	\$3,589.5	\$3,246.5	\$2,939.6
Pension benefit obligation	\$5,696.9	\$5,403.4	\$5,123.4
Percentage funded	63.0%	60.1%	57.4%
TRSLA:			
Net assets available for benefits	\$6,081.7	\$5,694.6	\$5,154.1
Pension benefit obligation	\$10,570.3	\$9,928.5	\$9,522.4
Percentage funded	57.5%	57.4%	54.1%
LSERS:			
Net assets available for benefits	\$962.8	\$912.5	\$849.0
Pension benefit obligation	\$834.4	\$781.0	\$739.1
Percentage funded	115.4%	116.8%	114.9%
LSPRS:			
Net assets available for benefits	\$91.3	\$76.1	\$ 58.2
Pension benefit obligation	\$271.2	\$249.0	\$233.0
Percentage funded	33.7%	30.6%	25.0%

ASSETS IN EXCESS OF PENSION BENEFIT (UNFUNDED PENSION BENEFIT OBLIGATION) AS A PERCENTAGE OF ANNUAL COVERED PAYROLL AND EMPLOYER CONTRIBUTIONS AS A PERCENTAGE OF ANNUAL COVERED PAYROLL			
	<u>1995</u>	<u>1994</u>	<u>1993</u>
LASERS:			
Unfunded pension benefit obligation	\$2,107.4	\$ 2,156.9	\$2,183.8
Annual covered payroll	\$1,610.4	\$1,546.5	\$1,504.1
Unfunded pension benefit obligation as a percentage of covered payroll	130.9%	139.5%	145.2%
Employer contributions	\$191.6	\$183.6	\$177.4
Employer contributions as a percentage of covered payroll	11.9%	11.9%	11.8%
TRSLA:			
Unfunded pension benefit obligation	\$4,488.6	\$4,233.9	\$4,368.3
Annual covered payroll	\$2,201.6	\$2,180.3	\$2,181.4
Unfunded pension benefit obligation as a percentage of covered payroll	203.9%	194.2%	200.0%
Employer contributions	\$356.7	\$352.4	\$359.2
Employer contributions as a percentage of covered payroll	16.2%	16.2%	16.5%

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	<u>1995</u>	<u>1994</u>	<u>1993</u>
LSERS:			
Assets in excess of pension benefit obligation	\$128.4	\$131.5	\$109.9
Annual covered payroll	\$205.5	\$199.8	\$197.8
Assets in excess of pension benefit obligation as a percentage of covered payroll	62.5%	65.8%	55.6%
Employer contributions	\$12.1	\$12.6	\$12.0
Employer contributions as a percentage of covered payroll	6.0%	6.3%	6.1%
LSPRS:			
Unfunded pension benefit obligation	\$179.9	\$172.9	\$174.8
Annual covered payroll	\$22.3	\$18.2	\$18.6
Unfunded pension benefit obligation as a percentage of covered payroll	806.7%	949.0%	939.6%
Employer contributions	\$24.7	\$26.5	\$23.5
Employer contributions as a percentage of covered payroll	110.8%	145.6%	126.3%

Certain investments of the state's PERS are shown on the Combining Balance Sheet at cost or amortized cost. The following schedule details market value of those investments and market value of net assets available for benefits. (amounts expressed in millions)

MARKET VALUE OF CERTAIN PERS INVESTMENTS
AND NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED JUNE 30, 1995

	<u>LASERS</u>	<u>TRSLA</u>	<u>LSERS</u>	<u>LSPRS</u>
Investments:				
Commercial paper, repurchase agreements	\$364.7			
Bonds and U.S. Treasury obligations	\$1,777.6	\$2,552.1	\$542.7	\$40.4
Common and preferred stock	1,385.0	3,497.1	370.7	45.1
Collateral held under securities lending program		877.3	171.3	
Other	<u>118.0</u>	<u>482.4</u>	<u>82.2</u>	<u>4.5</u>
Total Investments	<u>\$3,645.3</u>	<u>\$7,408.9</u>	<u>\$1,166.9</u>	<u>\$90.0</u>
Net assets available for benefits	<u>\$3,589.5</u>	<u>\$6,081.7</u>	<u>\$962.8</u>	<u>\$91.3</u>

B. OTHER EMPLOYEE BENEFITS

Deferred Compensation Program - The Louisiana Public Employees Deferred Compensation Plan was established to allow state, parish, and municipal employees to contribute, under the provisions of Internal Revenue Code Section 457, a portion of their compensation to the plan through payroll deductions. Employees may contribute up to 33-1/3 percent of their annual salary, not to exceed \$7,500. Amounts contributed by employees are deferred for federal and state tax purposes until benefits are paid or made available to participating employees or their beneficiaries upon retirement, death, termination, or unforeseeable emergency. The state does not contribute to the plan. All assets of the plan are subject to the cognizable claims of creditors of the State of Louisiana, may be used in satisfaction of the debts of the state, and are subject to the operation of law, attachment, levy, judgments, garnishments, executions of any other lawful process employed by creditors of the state or any person or entity claiming by, through, or under such creditors.

It is the opinion of the State's legal counsel, the Louisiana Attorney General, the State has no legal liability for losses under the plan but does have the duty to exercise the due care that would be required of an ordinary prudent investor.

In accordance with GASB Statement 2, the financial activities of the Louisiana Public Employees Deferred Compensation Plan are reported as an agency fund in the accompanying financial statements.

Great West Life and Annuity Insurance Company of Englewood, Colorado is the current plan administrator. On June 15, 1992, the contract was extended for another three years beginning on January 1, 1993. The program reports its assets at market value in accordance with GASB Statement 2.

Of the \$129,020,855 in the plan at December 31, 1994, \$117,522,200 was applicable to the state while the remaining \$11,498,655 represents the assets of the other jurisdictions participating in the plan.

Health Care and Life Insurance Benefits - In accordance with LRS 42:821-880, the state provides health care and life insurance benefits to its active and retired employees through either the self insured and self funded State Employees Group Benefits Program or in the case of certain boards and commissions, through private insurance companies. State Employees Group Benefits Program provides health care and life insurance to substantially all of the state's employees, employees of school boards, and employees of eligible political subdivisions of the state. The health care insurance or HMO coverage for both active and retired employees is financed by contributions from the state and the participating employee. Life insurance for the individual employee is financed by equal contributions from the state and the employee while insurance for eligible

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dependents is funded totally through employee's contributions. Upon retirement, substantially all employees become eligible for continuing health care and life insurance benefits if they reach normal retirement age while working for the state. Other post employment benefits (OPEB) administered through State Employees Group Benefits Program, are financed on a "pay as you go" basis. Expenses are recognized by State Employees Group Benefits Program as retirees report claims and include provisions for health claims reported but unpaid, and health claims incurred but unreported. Monthly premiums are paid jointly by the state and the retirees. Computed under the requirements of GASB Statement 12, the cost to the state of providing insurance benefits to retirees for the year ended June 30, 1995, was \$50,081,855 and the number of retirees meeting eligibility requirements was 22,296. Actual claims expense incurred by State Employees Group Benefits Program for other post employment benefits cannot readily be separated from the expenses of similar types of benefits provided to active employees and their dependents.

NOTE 5 FUND BALANCE/RETAINED EARNINGS DISCLOSURES

The following table enumerates the reserves and designations within the individual fund types. Reservations of fund balance represent those amounts either legally restricted to a specific future use or not available for appropriation or expenditure. Designated fund balances represent tentative management plans. (amounts expressed in thousands)

	General Fund	Special Revenue	Debt Service	Capital Projects	Fiduciary	Colleges and Universities	Component Units	Total
Reserve for:								
Debt service	\$	\$	\$187,516	\$	\$	\$16,341	\$96,801	\$300,658
Inventories	76,329					9,904	384	86,617
Pension benefits					10,725,346		8,659	10,734,005
Encumbrances	23,641	63,236			24,829	20,278	12,879	144,863
Construction			260,269	440,855			3,598	704,722
Other Specific Purposes	<u>181,500</u>	<u>263,022</u>			<u>1,704,214</u>		<u>11,270</u>	<u>2,160,006</u>
Total reservations of fund balance	<u>\$281,470</u>	<u>\$326,258</u>	<u>\$447,785</u>	<u>\$440,855</u>	<u>\$12,454,389</u>	<u>\$ 46,523</u>	<u>\$133,591</u>	<u>\$14,130,871</u>
Designated for:								
Contingencies:								
General							4,260	4,260
Capital Projects							2,315	2,315
Debt service							1,266	1,266
Employee health benefits (self insured)							864	864
Hurricane cleanup and recovery							376	376
Huey P. Long Bridge Extraordinary maintenance and repairs							441	441
Levee Protection							4,287	4,287
Flood Control							1,500	1,500
Operations and maintenance							3,314	3,314
Building Replace- ment		2,821					1,427	1,427
Future Examina- tions and Testing Subsequent Years Expenditures		538					300	3,121
Premiums for Retirees							200	738
Worker's Compensation							843	843
Unemployment							619	619
Major Construction Equip. Replace- ment							100	100
Air Conditioning Unit Replacement							340	340
U. S. Army Corps of Engineers							82	82
Local Match for Wharf construction							28	28
Restricted non current operations							402	402
Current operations unrestricted							490	490
Current operations restricted							184,453	184,453
							(66,485)	(66,485)
							<u>295,690</u>	<u>295,690</u>
Total designations of fund balance		<u>\$3,359</u>				<u>\$413,658</u>	<u>\$23,454</u>	<u>\$440,471</u>

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Total encumbrances for the General Fund amounted to \$191,608,000. However, encumbrances of Federal funds totaling \$53,565,000 are not reported on the face of the General Fund balance sheet. Encumbered interagency transfers of \$50,010,000 and self-generated funds of \$1,069,000 are also not included in the reserve for encumbrances on the General Fund balance sheet because monies were not available at fiscal year end to cover these encumbrances. Encumbrances of statutory dedications totaling \$63,323,000 are reported in the appropriate fund types as reserve for encumbrances. The total amount reserved for encumbrances on the General Fund balance sheet is \$23,641,000.

Contributed Capital

During the year the following enterprise and internal service funds reported changes in contributed capital as noted.

Agency/Unit Name	Intergovernmental Receipts for Capital Acquisitions/ Improvements	Disposal/ Contributions of Property, Plant and Equipment	Capital Contributions Beginning of Year	Capital Contributions End of Year
Office of Telecommunication	\$	\$ 28	\$ 79	\$ 107
Prison Enterprises		7	861	868
La. Property Control		26	130	156
Public Safety Ser. Cafe		15	575	590
Other Internal Service Funds		_____	<u>8,438</u>	<u>8,438</u>
Total		<u>\$ 76</u>	<u>\$ 10,083</u>	<u>\$ 10,159</u>
Discrete Proprietary Funds	<u>\$22,570</u>	<u>\$ (140)</u>	<u>\$400,247</u>	<u>\$422,677</u>

Fund Equity Restatement

The following table discloses certain fund equity restatements:

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Expendable</u>	<u>Nonexpendable</u>	<u>Discrete Component Units</u>
Fund Equity at June 30, 1994	\$595,043	\$525,438	\$940,776	\$700,068	\$502,172
Reclassification of fund type	(28,972)		3,514	6,337	76,083
Correction of an error from prior year	86,836	(20,264)	22,679	(22,680)	
Restatement due to GASB pronouncement	(58,116)				
Other	<u>129</u>				
Beginning Fund Equity as restated	<u>\$594,920</u>	<u>\$505,174</u>	<u>\$966,969</u>	<u>\$683,725</u>	<u>\$578,255</u>

NOTE 6 LEASES

A. LEASE AGREEMENTS

The State of Louisiana has entered into numerous operating and capital lease agreements for equipment, land, and buildings. Most leases contain non-appropriation exculpatory clauses that allow lease cancellation if the Louisiana Legislature does not make an appropriation for its continuation during any future fiscal period. Because legislative appropriation is reasonably assured, all leases contracted by the state are included in subsequent schedules.

B. OPERATING LEASES

Operating lease payments are recorded as expenditures or expenses of the applicable fund when the related liability is incurred and totaled \$59,896,501 (discretely reported totaled \$94,045) for the fiscal year ending June 30, 1995. Commitments under operating lease agreements for equipment, land, and buildings provide for future annual rental payments as follows: (amounts expressed in thousands)

Fiscal Year	<u>Office Space</u>	<u>Equipment</u>	<u>Land</u>	<u>Other</u>	<u>Total</u>
Governmental/ Blended					
1996	\$24,733	\$6,048	\$91	\$4,045	\$34,917
1997	17,810	3,032	81	1,756	22,679
1998	12,514	1,451	80	1,261	15,306
1999	9,420	902	80	756	11,158
2000	4,782	809	47	543	6,181
Thereafter	<u>4,391</u>	<u>801</u>	<u>194</u>	<u>181</u>	<u>5,567</u>
Total	<u>\$73,650</u>	<u>\$13,043</u>	<u>\$573</u>	<u>\$8,542</u>	<u>\$95,808</u>

Operating leases for discretely presented component units are as follows: (amounts expressed in thousands)
Office space - \$396; Equipment - \$60; Land - \$20; Other - \$2 ; for a total of \$478.

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C. CAPITAL LEASES AND INSTALLMENT PURCHASE AGREEMENTS

Capital lease obligations are payable from resources of the governmental, proprietary, and college and university funds. The following is a schedule of future minimum payments remaining under contracts in existence at June 30, 1995: (amounts expressed in thousands)

Fiscal Year	General Long Term Debt	Proprietary and Similar Trust Funds	College and University Fund Type	Total	Discrete Component Units
1996	\$18,309	\$58	\$343	\$18,710	\$246
1997	17,816	-0-	280	18,096	404
1998	16,010	-0-	211	16,221	61
1999	12,435	-0-	34	12,469	54
2000	9,912	-0-	-0-	9,912	40
Thereafter	<u>80,088</u>	<u>-0-</u>	<u>-0-</u>	<u>80,088</u>	<u>-0-</u>
Total	154,570	58	868	155,496	805
Less interest and executory costs	<u>46,741</u>	<u>1</u>	<u>117</u>	<u>46,859</u>	<u>89</u>
Present value of minimum lease payments	<u>\$107,829</u>	<u>\$57</u>	<u>\$751</u>	<u>\$108,637</u>	<u>\$716</u>

Total capital leases by asset classes include the following: (amounts are expressed in thousands)

	Primary Government	Discrete Component Units
Office Space	\$110,699	\$-0-
Equipment	<u>44,797</u>	<u>805</u>
Total Capital Leases	<u>\$155,496</u>	<u>\$805</u>

NOTE 7 DEBT AUTHORIZATION, LIMITATIONS, AND AUTHORIZED BUT UNISSUED DEBT

A. DEBT AUTHORIZATION AND LIMITATIONS

The Louisiana Constitution of 1974 provides that the state shall have no power, directly or indirectly, through any state board, agency, commission, or otherwise, to incur debt or issue bonds except by law enacted by two-thirds of the elected members of each house of the Legislature.

LRS 39:1365(25) limits the legislative authorization of general obligation bonds and other general obligations secured by the full faith and credit of the state by prohibiting total authorized bonds from exceeding an amount equal to two times the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years prior to such authorization. The bond authorization limitation is \$12,255,792,000. The total general obligation bonds authorized is \$2,425,545,000 at June 30, 1995, or 19.79% of the bond authorization limit.

LRS 39:1402(D) limits issuance by the Louisiana State Bond Commission of general obligation bonds or other general obligations secured by the full faith and credit of the state. The highest annual debt service requirement for the current or any subsequent fiscal years for general obligation debt, including the debt service on any bonds or other obligations that are proposed to be sold by the Louisiana State Bond Commission, may not exceed ten percent of the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years completed prior to the issuance being proposed. The general obligation debt issuance limitation is \$612,790,000. At June 30, 1995, the highest current or future annual general obligation debt service requirement is \$370,209,000, which represents 60.41% of the debt issuance limitation.

LRS 39:1367, enacted pursuant to a constitutional amendment, provides that the State Bond Commission establish annually a limit on the net state tax supported debt issued subject to certain percentages established in the statutes and based on General Fund and dedicated funds revenues forecast by the Revenue Estimating Conference. The maximum amount of net state tax supported debt allowed by statute for fiscal year 1994-95 is 11.30% of estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference. At June 30, 1995, total net state tax supported debt was \$596,669,972 or 10.33% of the estimated General Fund and dedicated funds revenues established by the Revenue Estimating Conference.

B. AUTHORIZED BUT UNISSUED DEBT

The Omnibus Bond Authorization Act of 1994 provides for the repeal of state general obligation bond authorizations for projects no longer found feasible or desirable. As a result, there were no authorized but unissued bonds outstanding at June 30, 1995.

NOTE 8 GENERAL OBLIGATION BONDS

A. PURPOSE AND RETIREMENT

General obligation bonds are authorized and issued primarily to provide funds for constructing and improving state owned facilities including ports, university facilities, public schools, parks, bridges, roads, and charity hospitals. General obligation bonds are backed by the full faith, credit and taxing power of the state. Although certain general obligation debt is being retired from the resources of the enterprise funds and discretely presented component units and is therefore recorded in these funds, the state remains contingently liable for its payment. General obligation debt issued to finance the construction and equipping of education buildings and other facilities for universities and not secured by a pledge of revenues from the related facilities is a direct obligation of the state and is reported in the General Long Term Debt Account Group. Other general obligation debt of the university funds, which is being retired from pledged resources of those funds, is reported as a liability of the university funds although the state remains contingently liable for its retirement.

B. OUTSTANDING AT JUNE 30, 1995

General obligation bond and note principal balances outstanding at June 30, 1995, are as follows: (amounts expressed in thousands)

<u>Purpose</u>	<u>Principal Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
General Long Term Debt Account Group:			
Highway Construction	\$ 245	4.50 - 6.50%	1996
General Obligation*	2,336,469	4.70 - 12.75%	2015
Capital Improvement	150	4.00 - 6.00%	1996
Higher Education	2,111	3.00 - 6.00%	2003
Charity Hospital New Orleans	<u>1,885</u>	3.60 - 5.00%	1999
 Total General Obligation Bonds	 <u>\$2,340,860</u>		

*General obligation bonds of \$2,421,154 less reimbursables for Colleges and Universities of \$22,207, Port of New Orleans reimbursement bonds of \$9,183, Police Juries of \$11,998, Department of Transportation and Development of \$33,545, and Miscellaneous bonds of \$7,752. Applicable interest to maturity is \$8,293, \$1,898, \$5,527, \$23,011, and \$4,596, respectively. Reimbursement bonds for Colleges, Military Affairs, and Department of Transportation and Development and the related interest to maturity are included in Note 9. In addition, the Sabine River Authority (Sabine), a discrete entity, was the recipient of \$10 million of the proceeds of General Obligation Issue 1975-B. Sabine pledged to designate its annual surplus derived from the operations of the diversion canal project to the repayment of this debt. To date, \$12,543,633, including interest, remains to be paid to the State by Sabine. Due to the arrearage and because the State has continued to pay the debt service on the entire issue, Notes 8 and 9 do not reflect this agreement as reimbursable debt. The amount that Sabine owes the State is reflected in the financial statements of Sabine as contracts payable.

C. FUTURE DEBT SERVICE REQUIREMENTS AT JUNE 30, 1995

Future general obligation debt service requirements at June 30, 1995, are as follows: (amounts expressed in thousands)

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1996	\$ 126,438	\$139,361	\$ 265,799
1997	228,203	130,764	358,967
1998	223,811	117,022	340,833
1999	200,659	102,742	303,401
2000	186,629	90,744	277,373
Thereafter	<u>1,375,120</u>	<u>456,452</u>	<u>1,831,572</u>
Total	<u>\$2,340,860</u>	<u>\$1,037,085</u>	<u>\$3,377,945</u>

NOTE 9 REVENUE BONDS, NOTES, AND STATE AGENCY REIMBURSABLES

A. REVENUE NOTES

Revenue bonds and notes are backed by a pledge of resources derived from users of the related facilities and are not supported by the full faith and credit of the state. Notes outstanding at June 30, 1995 are as follows: (amounts expressed in thousands)

	<u>Amount</u>
LSU Plant, Property, and Equipment - to purchase computer equipment	\$ 25,567
LSU Medical Center - to purchase equipment	75,911
Northeast Louisiana University - equipment	60
Northwestern University - installment purchase agreement for equipment	141
University of New Orleans - to purchase equipment	1,184
Grambling State University - dormitory construction	<u>3,389</u>
Total Revenue Notes	<u>\$106,252</u>

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B. PRIMARY GOVERNMENT/BLENDED COMPONENT UNITS

Revenue bond principal, notes, and state agency reimbursables outstanding at June 30, 1995, are as follows: (amounts expressed in thousands)

<u>Fund Type/Agency</u>	<u>Principal Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
Governmental Fund Types:			
Ascension-St. James Bridge Authority	9,000	4.45%	1999
Crescent City Connection	30,860	3.60%	2012
Department of Corrections	123,525	2.50 - 5.60%	2004
Health Education Authority	625	7.00%	1997
Louisiana Agricultural Finance	6,220	6.5%	2002
Louisiana Office Building Corporation	2,245	4.50 - 4.75%	2000
Louisiana Office Facilities Corporation	15,540	6.35 - 7.75%	2011
Louisiana Recovery District	486,795	6.125 - 7.750%	1998
Parish Road Fund	5,105	5.20 - 10.00%	2005
Transportation Infrastructure Model for Economic Development	215,208	6.65 - 7.25%	2004
State Agency Reimbursables	<u>36,651</u>	6.00 - 8.00%	2012
Total Governmental Fund Types	<u>\$931,774</u>		
Enterprise Fund Types:			
Louisiana Opportunity Loan Fund	13,395	10.0%	2006
Colleges and Universities:			
Colleges and Universities	<u>101,256</u>	Variable	2014
Total Revenue Bonds	\$1,046,425		
Notes Payable - Colleges and Universities:	<u>106,252</u>		
Grand Total	<u>\$1,152,677</u>		

Future revenue bond, notes, and state agency reimbursable requirements to maturity for the primary government and its blended component units at June 30, 1995, are as follows: (amounts expressed in thousands)

<u>Year Ending June 30</u>	<u>Governmental Fund Types</u>		<u>Enterprise Funds</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1996	\$134,833	\$48,597	\$	\$ 880
1997	168,062	45,040	520	880
1998	178,948	33,776	470	850
1999	148,494	23,617	405	822
2000	46,241	16,617	670	798
Thereafter	<u>255,196</u>	<u>96,635</u>	<u>11,330</u>	<u>4,324</u>
Totals	<u>\$931,774</u>	<u>\$264,282</u>	<u>\$ 13,395</u>	<u>\$ 8,554</u>

Colleges and Universities

<u>Year Ending June 30</u>	<u>Bonds Payable</u>		<u>Notes Payable</u>		<u>Total</u>	<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1996	\$ 8,169	\$5,198	\$1,462	\$3,442	\$ 144,464	\$58,117
1997	8,140	4,723	77,117	3,473	253,839	54,116
1998	8,164	4,345	1,824	129	189,406	39,100
1999	8,134	3,946	1,475	98	158,508	28,483
2000	8,320	3,554	1,452	92	56,683	21,061
Thereafter	<u>60,329</u>	<u>17,833</u>	<u>22,922</u>	<u>1,195</u>	<u>349,777</u>	<u>119,987</u>
Totals	<u>\$ 101,256</u>	<u>\$ 39,599</u>	<u>\$106,252</u>	<u>\$ 8,429</u>	<u>\$1,152,677</u>	<u>\$ 320,864</u>

C. DISCRETE COMPONENT UNITS

<u>Fund Type/Agency</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity Year</u>
Greater New Orleans Expressway Commission	\$ 66,245	5.60 - 7.80%	2016
Greater Baton Rouge Port Commission	3,245	2.80 - 5.00%	2002
Lake Charles Port, Harbor and Terminal District	25,495	3.50 - 9.75%	1995
Levee Districts	10,255	3.75 - 12.00%	2015
Louisiana Stadium and Exposition District	77,650	4.80 - 6.05%	2024
New Orleans Port Commission	17,833	1.50 - 6.50%	2001
Orleans Levee District	\$ 214,480	4.66 - 8.25%	2015
Sabine River Authority	<u>6,950</u>	Variable	2004
Total Discrete Component Units	<u>\$ 422,153</u>		

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Future discrete component unit revenue bond requirements to maturity at June 30, 1995, are as follows (expressed in thousands):

Year Ending	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>June 30</u>			
1996	\$11,104	\$26,801	\$37,905
1997	9,778	25,337	35,115
1998	10,281	23,834	34,115
1999	36,095	22,892	58,987
2000	12,534	21,844	34,378
Thereafter	<u>342,361</u>	<u>219,347</u>	<u>561,708</u>
Totals	<u>\$ 422,153</u>	<u>\$ 340,055</u>	<u>\$ 762,208</u>

NOTE 10 DEFEASED ISSUES, ADVANCE REFUNDING OF BONDS

A. DEFEASED ISSUES

The following table enumerates the principal balances of previously outstanding bonds considered defeased at June 30, 1995. (amounts expressed in thousands)

<u>Bond Issues</u>	<u>Refund</u> <u>Date</u>	<u>Original Issue</u> <u>Amount</u> <u>Defeased</u>	<u>Outstanding at</u> <u>June 30, 1995</u>
State of Louisiana General			
Obligation Bonds:			
Series			
1985-A	2/87	124,300	-0-
1985-B	2/87	113,980	-0-
1985-C	2/87	127,690	127,690
1986-A	2/93	94,620	89,520
1987-A	2/93	48,709	48,709
1987-B	2/93	95,145	90,475
1990	2/93	89,855	89,855
Louisiana Correctional Facilities			
Corporation	2/93	132,460	110,200
Louisiana Department of Labor	9/93	389,210	-0-
General Obligation Bonds Payments			
Defeased:			
1975-A	6/95	3,875	3,875
1976-A	6/95	6,825	6,825
1976-B	6/95	1,115	1,115
1976-C	6/95	5,690	5,690
1977-A	6/95	8,440	8,440
1977-B	6/95	7,280	7,280
1977-C	6/95	6,895	6,895
1978-A	6/95	2,940	2,940
1978-B	6/95	8,255	8,255
1978-C	6/95	4,160	4,160
1979-A	6/95	6,265	6,265
1979-B	6/95	8,185	8,185
1982-B	6/95	230	230
1985-C	6/95	7,710	7,710
1986-A	6/95	6,335	6,335
1987-B	6/95	5,720	5,720
1992-B	6/95	7,625	7,625
1994-A	6/95	5,190	5,190
1995-A	6/95	1,990	1,990
Defeased Issues:			
Discrete Component Units:			
Greater New Orleans Expressway			
Commission	12/92	55,490	55,490
Orleans Levee District			
1984 Levee Improvement:			
Serial Bonds	5/85	\$16,610	7,010
Term Bonds	5/85	33,390	-0-
1985 Marina Refunding:			
Serial Bonds	8/86	\$ 8,610	-0-
Term Bonds	8/86	20,710	-0-
1985 Levee Improvement:			
Refunding:			
Serial Bonds	8/86	\$35,025	-0-
Term Bonds:			
Compound Interest	8/86	\$4,061	4,061
Term Bonds	8/86	\$14,025	-0-

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B. ADVANCE REFUNDING OF BONDS

General Obligation Bonds

On June 27, 1995, the State Bond Commission defeased certain general obligation payments due to a surplus in the 1993-1994 fiscal year of \$106,580,325. This surplus was deposited into an escrow fund and was invested in treasury notes yielding an effective rate of 5.6736%. This will provide for future debt service payments on certain general obligation bonds of \$104,725,000 principal and \$5,826,625 interest. The transaction results in neither a net economic gain nor a net economic loss for the state. The total amount of debt service paid will free up a like amount of funds in the State General Fund to be leveraged for Medicaid purposes. These bonds were considered defeased as of June 28, 1995, at which time the liability for that portion of the bonds was removed from the General Long-Term Debt Account Group.

Parish of Lafourche Parish Road Fund

On December 1, 1994, the State Bond Commission refunded part of the 1988 Parish of Lafourche Parish Road Bonds. The refunding and extension of the refunded bonds will allow the Parish to obtain the needed funds for drainage improvements without materially increasing annual debt service payable from the royalty revenues as the Series 1988 Bonds presently require annual debt service of approximately \$826,000 over the life of that issue and total annual debt service payments on the unrefunded 1988 Bonds and Certificates will average approximately \$907,000. The aforementioned certificates are a separate issue and not obligations of the state. The net debt service savings (refunding only) is (\$286,872) while the net present value debt service savings is \$38,577 with a net present value savings as a percentage of bonds refunded of 1.1888%.

NOTE 11 CHANGES IN GENERAL LONG TERM DEBT ACCOUNT GROUP

Changes in the general long term debt account group for the year ended June 30, 1995 are summarized below. (amounts expressed in thousands)

	Bonded Debt <u>Principal*</u>	Louisiana Recovery District <u>Bonds</u>	Capital Lease <u>Obligations</u>	Accrued Compensated <u>Leave</u>	Patient's Compensation <u>Claims</u>	Estimated <u>Claims(1)</u>	<u>Total</u>
Balance July 1, 1994	\$2,937,320	\$591,470	\$95,953	\$143,761	\$327,206	\$1,140,587	\$5,236,297
Bonds issued	203,680						203,680
Increase in compensated absences				8,982			8,982
Increase in capital leases			24,608				24,608
Decrease in capital leases			(12,732)				(12,732)
Principal retirements Defeased	(247,191)	(104,675)					(351,866)
issues	(107,970)						(107,970)
Increase in estimated claims						120,693	120,693
Increase in claims					74,429		74,429
Balance June 30, 1995	<u>\$2,785,839</u>	<u>\$ 486,795</u>	<u>\$ 107,829</u>	<u>\$ 152,743</u>	<u>\$ 401,635</u>	<u>\$1,261,280</u>	<u>\$ 5,196,121</u>

(1) Estimated claims against the state include the following: \$94,378,856 for the Second Injury Board, \$51,000,000 in estimated future liability claims against the state, \$54,609,268 in claims in excess of deposits for expropriation suits, \$1,002,528,748 representing the long term portion of the claims for the Office of Risk Management, \$11,020,196 representing the long term portion of the claims for State Employees' Group Benefits, \$6,455,775 in outstanding inverse condemnation suits, \$420,096 for arbitrage, and \$40,866,492 in unappropriated judgments.

*Restated

NOTE 12 RECONCILIATION OF TOTAL BOND PRINCIPAL TO CHANGE IN THE GENERAL LONG TERM DEBT ACCOUNT GROUP

(amounts expressed in thousands)

Balances of bond principal outstanding at June 30, 1995:	
General Obligation Bonds (Note 8)	\$2,340,860
Revenue Bonds and others (Note 9)	<u>1,046,425</u>
Total bond principal outstanding at June 30, 1995:	<u>\$3,387,285</u>

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Less changes in bond principal for debt not included in General Long Term Debt Account Group:	
Colleges and Universities Fund Type	\$ 101,256
Louisiana Opportunity Loan Fund	<u>13,395</u>
Total bond principal not included in Long Term Debt Account Group	114,651
Add debt included in General Long Term Debt Account Group other than bonded indebtedness:	
Accrued compensated leave (Note 1)	\$ 152,743
Capital lease obligations (Note 6)	107,829
Estimated liability for claims (Note 11)	1,261,280
Patient's Compensation Claims (Note 17)	<u>401,635</u>
	<u>1,923,487</u>
Balance per Schedule of Changes in General Long Term Debt at June 30, 1995	<u>\$5,196,121</u>

NOTE 13 PROPERTY, PLANT, AND EQUIPMENT

A. GENERAL FIXED ASSETS

Changes in the General Fixed Assets Account Group by major asset classification for the year ended June 30, 1995, are presented below. (amounts expressed in thousands)

	General Fixed Assets July 1, 1994 *	Additions	Deletions	General Fixed Assets June 30, 1995
Land	\$ 196,174	\$20,221	\$25,786	\$190,609
Buildings and Improvements	941,350	44,339	2,925	982,764
Machinery and Equipment	804,043	140,435	48,423	896,055
Construction in Progress	<u>28,268</u>	<u>27,405</u>	<u>24,944</u>	<u>30,729</u>
Total General Fixed Assets	<u>\$1,969,835</u>	<u>\$232,400</u>	<u>\$102,078</u>	<u>\$2,100,157</u>

* Restated

B. OTHER FIXED ASSETS

At June 30, 1995 property, plant, and equipment recorded in individual funds, net of accumulated depreciation where applicable, consisted of:

	Fund Types				Component Units
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>University</u>	
Land	\$2,519	\$1,535	\$3,294	\$183,363	\$143,697
Buildings and Improvements	731	13,106	14,297	1,602,091	961,330
Machinery and Equipment	12,830	20,038	6,455	1,021,195	112,588
Accumulated Depreciation	8,723	19,244	5,961		442,770
Construction in Progress	<u> </u>	<u>92</u>	<u> </u>	<u>34,816</u>	<u>97,379</u>
Property, Plant, and Equipment, Net	<u>\$7,357</u>	<u>\$15,527</u>	<u>\$18,085</u>	<u>\$2,841,465</u>	<u>\$872,224</u>

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NOTE 14 SEGMENT INFORMATION - ENTERPRISE FUNDS

Included in the state's reporting entity are several enterprise funds providing various goods or services including loans to state and local governments, student financial assistance loans, and construction and/or acquisition of facilities for lease to the state. Segment information for the year ended June 30, 1995, is as follows: (amounts expressed in thousands)

A. SEGMENT INFORMATION

	<u>Louisiana Correctional Facilities Corporation</u>	<u>Louisiana Lottery Corporation</u>	<u>Louisiana Office Buildings Corporation</u>	<u>Louisiana Office Facilities Corporation</u>
Operating Revenue	\$ 103	\$ 305,313	\$ 25	\$ 3,744
Depreciation		2,543		12
Amortization				
Operating Income (Loss)	34	105,935	(2,075)	1,698
Operating Transfers:				
In				
Out		(111,770)		
Net Income (Loss)	295	(2,665)	(1,736)	688
Property, Plant & Equipment:				
Additions		1,591		
Net Working Capital	5,247	16,216	4,086	964
Total Assets	7,766	260,319	5,502	2,967
Total Equity	7,766	24,342	4,698	1,962

	<u>Louisiana Opportunity Loan Fund</u>	<u>Municipal Facilities Revolving Loan Fund</u>	<u>Total Enterprise Funds</u>
Operating Revenue	\$ 1,903	\$ 1,643	\$ 312,731
Depreciation			2,555
Amortization	37		37
Operating Income (Loss)	382	1,643	107,617
Operating Transfers:			
In		951	951
Out		(592)	(112,362)
Net Income (Loss)	(344)	14,457	10,695
Property, Plant & Equipment:			
Additions			1,591
Net Working Capital	13,005	58,605	98,123
Total Assets	15,700	58,670	350,924
Bonds/Long Term Liabilities Payable from Operating Revenues	13,395		13,395
Total Equity	55	58,605	97,428

B. FUNCTIONS

Louisiana Correctional Facilities Corporation - acquires and finances correctional facilities for lease to the State of Louisiana.

Louisiana Lottery Corporation - conducts and administers the state lottery to insure the integrity of the lottery and maintain the dignity of the state and the general welfare of its citizens.

Louisiana Office Building Corporation - constructs, repairs, remodels, acquires, owns, leases, and operates public buildings on behalf of and for the benefit of the State of Louisiana.

Louisiana Office Facilities Corporation - finances and acquires, purchases, constructs, renovates, improves or expands public facilities for lease to the state or state agencies, boards, commissions, etc.

Louisiana Opportunity Loan Fund - provides educational loans to students at qualifying state colleges and universities.

Municipal Facilities Revolving Loan Fund - provides loans, from federal grants and state match, to municipalities to improve and upgrade sewerage and water treatment systems.

NOTE 15 CONTINGENCIES

A. CLAIMS AND LIABILITIES HANDLED THROUGH RISK MANAGEMENT

Pursuant to Act Number 448 of the 1988 Regular Session of the Louisiana Legislature, LRS 39:1533 was reenacted to create the "Self Insurance Fund" within the Department of the Treasury. The Self Insurance Fund consists of all premiums paid by State agencies under the State's risk management program, the investment earnings thereon and commissions retained. The Self Insurance Fund may only be used for the payment of losses incurred by state agencies under the self insurance program together with insurance premiums, legal expenses and administrative costs. The Office of Risk Management is responsible for the State's risk management program. That office now has the duty to negotiate, compromise and settle all claims including all tort claims against the State or State agencies covered by the Self Insurance Fund, and all tort claims against the State or State agencies not covered by the Self Insurance Fund when funding is provided by the legislature through the State General Fund.

To satisfy claims, judgments, and expenses associated with the judgments for fiscal year 1994-95, \$62,912,717 was paid from the Self Insurance Fund. At June 30, 1995, outstanding non-discounted reserve valuations of the 14,864 open claims within the programs total \$1,019,528,748. As of June 30, 1995, there was an adjusted cash balance in the Self Insurance Fund of \$15,453,466. The Office of Risk Management advises that the non-discounted liability reserve valuation for the claims in litigation against state agencies being handled by that office are valued at \$489,994,684 as of June 30, 1995.

B. CLAIMS AND LIABILITIES HANDLED OUTSIDE OF RISK MANAGEMENT

The Attorney General has opined that only a small portion of the dollar amount of potential liability to the State resulting from litigation pending against the State and not being handled through the Office of Risk Management, will ultimately be recovered by plaintiffs. It is his opinion that the estimated future liability for existing claims against the State is in excess of \$51 million.

As a result of the reasoning of the Louisiana Supreme Court in the case of Chamberlain v. State of Louisiana, 624 So.2d874 (La. 1993), statutes enacted in an effort to control the State's liability for tort and related damages are currently being challenged as unconstitutional. These statutes are LRS 9:2800 relating to notice of a defective condition in state owned premises, LRS 9:2798.1 relating to the discretionary function exemption to liability and LRS 9:5628 relating to a three year prescriptive/preemptive period in medical malpractice cases. These challenges may become moot upon the effective date of the constitutional amendment recently approved by the voters which is intended to overrule the Chamberlain rationale. If the statutes are declared unconstitutional, the fiscal impact of such holdings is potentially very severe.

While not included in the dollar values set forth above, it should be noted that suits have been filed challenging the constitutionality of various acts including Congressional reapportionment, Medicaid funding of abortions, self-help repossession laws, minority preference for public works, the ability of minors to obtain abortions, among others. The suit alleging that the State has a dual system of higher education, which has been included in this note for several years, was generally settled prior to June 30, 1995. While most of these cases do not seek recovery for damages, rulings adverse to the State could result in liability for the plaintiffs' attorneys fees. A suit has been filed against the State by various school boards to require the legislature to provide additional funding for public schools. Suits have been filed challenging the disbursement of state funds to parochial schools. Several suits have been filed by the coastal parishes seeking a portion of the 8(g) settlement. Suits have been filed alleging lack of and/or negligent regulation of the insurance industry. While not quantifiable at this time, if any of these matters are decided adversely to the State, the cost to the State could be significant. While most of these cases do not seek recovery for damages, rulings adverse to the State could result in liability for the plaintiffs' attorneys fees.

As of September 1, 1995, the Department of Transportation and Development advised that there were 1,703 expropriation cases pending with a total dollar demand of \$201,129,232. The Department of Transportation and Development has on deposit for the payment of those suits the sum of \$54,609,268. The Department of Transportation and Development estimates the exposure at \$109,218,537. There were 134 outstanding inverse condemnation suits with demands of approximately \$24,623,099 and with an estimated exposure of approximately \$6,455,775. Expropriation suits filed by levee boards and other expropriating entities other than the Department of Transportation and Development have not been included in this number because the state does not appropriate the dollar amount due to the landowners.

As of June 30, 1995, we are not aware of any pending suits concerning the ability of the State to issue bonds or other evidences of indebtedness.

It is possible that there is litigation pending attacking the constitutionality of a tax and that the Office of the Attorney General has not been notified of such litigation.

Suits have been filed against the Louisiana Agricultural Finance Authority and the Louisiana Housing Finance Agency, alleging among other things, that the disclosure contained in the official statements circulated in connection with certain debt issuances were insufficient. A settlement proposal has been submitted to the court with the State submitting \$500,000 to the settlement fund.

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It appears that judgments in excess of \$40 million were rendered against the State prior to June 30, 1995 and were not appropriated.

The Louisiana Workmen's Compensation Second Injury Board encourages employers to hire physically handicapped employees who have a permanent partial disability, by reimbursing the employer or, if insured, his insurance carrier for part of the workmen's compensation costs for on the job injuries. The estimated total future payments to be made for claims outstanding at June 30, 1995 was \$94,378,856 and is reported in the general long term debt account group. Funds to make these payments will come from an annual assessment made against all insurance companies writing workmen's compensation insurance in the state and all employers that are self insured.

C. DISALLOWANCES

A considerable amount of federal grant dollars are received by the state subject to financial and compliance audits mandated by the grantors. Disallowances resulting from these audits may become a liability of the state and are estimated to be \$3,719,893. This amount is not reflected in the accompanying financial statements.

D. LIABILITIES AS A RESULT OF ADMINISTRATIVE RESPONSIBILITY

The state agency charged with the administrative responsibility of the Food Stamp Program is the Office of Family Support. According to that agency, the value of coupons located in the parishes at June 30, 1995, for which the state is ultimately liable is \$157,760,153. Similarly, the state is the recipient of food commodities from the federal government and is responsible for distribution to the agencies, institutions, etc., who will ultimately distribute the food. The value of surplus commodities on hand in state warehouses at June 30, 1995, is \$6,013,285. At this time, the state anticipates no material losses due to these two federal programs.

E. LOUISIANA'S INACTIVE AND ABANDONED SITES

Just as the United States is still faced with the substantial challenge of cleaning up hazardous waste sites after decades of ignorance or inattention to proper waste disposal, so Louisiana is still faced with the same challenge. The Hazardous Waste Site Cleanup Fund is funded by an annual appropriation of \$4 million. Although the statute establishing the fund permits the Louisiana Department of Environmental Quality (department) to use only 35% of the total \$4 million for operating cost, the stability of the fund allows the department to continue to aggressively pursue site assessments and cleanups. During the fiscal year 1994-95, the department completed 176 site assessments and 25 site cleanups. As of the close of the year, there were 561 potential hazardous waste sites remaining to be assessed, and 133 confirmed hazardous waste sites needing cleanups. Of the 133, the state has ongoing cleanups at 76 sites with 57 awaiting cleanup pending availability of staff or financial resources. When the department completes an assessment and identifies the site as falling under the state's jurisdiction, it means that hazardous substances are present, the sites do not qualify for federal cleanup funds, and responsible parties have not been found or are not solvent to pay for cleanups. The number of sites which the state will ultimately be responsible for cleaning up is unknown. At present, no reliable estimate of the total cleanup cost for the known and unknown waste sites is available. As a result, no amounts have been accrued in the accompanying financial statement or in the general long term debt account group related to liabilities involving hazardous waste site cleanup.

NOTE 16 COMPARATIVE DATA - FISCAL REPORTING PERIOD

Included in the financial statements are several component units having year ends different from the state's fiscal year which ends June 30. The component units and applicable year ends are as follows:

Blended Component Units:

Ascension-St. James Bridge and Ferry Authority	October 31, 1994
Certified Stress Analyst Board	December 31, 1994
Crescent City Connection Division	October 31, 1994
Barber Examiners Board	December 31, 1994
Cemetery Board	December 31, 1994
Louisiana Asset Management Pool	December 31, 1994
Louisiana Public Employees Deferred Compensation Plan	December 31, 1994
Louisiana State Board of Medical Examiners	December 31, 1994
Optometry Board	December 31, 1994

Discrete Component Units:

Bayou D'Arbonne Lake Watershed Commission	December 31, 1994
Greater Baton Rouge Port Commission	October 31, 1994
Greater New Orleans Expressway Commission	October 31, 1994
Lake Borgne Basin Levee District	December 31, 1994
Lake Charles Harbor and Terminal District	December 31, 1994
Louisiana Naval War Memorial Commission	December 31, 1994
South Tangipahoa Parish Port Commission	December 31, 1994
State Licensing Board for Contractors	December 31, 1994
Louisiana Workers' Compensation Corporation	December 31, 1994
North Lafourche Conservation Levee and Drainage District	December 31, 1994

NOTE 17 OTHER DISCLOSURES

A. GUARANTEED STUDENT LOANS

Louisiana Revised Statutes authorize the Louisiana Student Financial Assistance Commission to guarantee one hundred percent of the loans made to students by private financial institutions. The federal government,

State of Louisiana

through the Federal Family Education Loans Program, has contracted with the State to advance the Commission eighty to one hundred percent of the principal on certain defaulted loans. When defaulted loans are collected, the Commission returns to the federal government fifty to seventy percent of these collections. Outstanding guaranteed student loans at June 30, 1995, amounted to \$751,630,839.

B. LOUISIANA AGRICULTURAL FINANCE AUTHORITY

Administrative functions of the Louisiana Agricultural Finance Authority are included and reported within the General Fund as budgeted. The authority has a balance of outstanding private activity debt of \$301,532,475 that is not included in the accompanying financial statements.

C. PATIENTS COMPENSATION FUND

Patients Compensation Fund acts primarily as an agent to facilitate payment of medical malpractice claims covering excess liability of private sector health care providers practicing in the state. The fund levies surcharges to private sector health care providers to pay settled claims and administrative expenses paid on behalf of health care providers during the prior year. Act 507 of 1988 amended LRS 40:1299.44 to further define the fund by including language specifically stating that the fund and any income from it are not public monies. Therefore, obligations for payment of claims against the fund are not liabilities of the state. However, due to the provisions of Cod. 2100.108-112, the long term obligations of the fund, \$401,634,610, are reported in the General Long Term Debt Account Group.

D. LOUISIANA HOUSING FINANCE AGENCY

For the reasons explained below, the financial statements included herein for the Louisiana Housing Finance Agency do not include \$564,810,000 in notes and bonds payable which are debt instruments for single and multifamily mortgage revenue bonds. To facilitate its programs, the agency has obtained long term financing for all applicable projects within all programs. The issuance of debt for the financing of projects by the agency is subject to the approval of the Louisiana State Bond Commission. Bonds are issued under various bond resolutions adopted by the agency to permanently finance and provide financing during the construction period for multifamily qualified projects. Substantially all of the assets of each program of the agency are pledged as collateral for the payment of principal and interest on bond and note indebtedness only of that program. The obligations of the programs are not obligations of the state, and the state is not liable for such obligations. The ability of the programs to meet the debt service requirements on bonds issued to finance mortgage loans is dependent upon the ability of the mortgagors in such programs to generate sufficient funds to meet their respective mortgage repayments.

E. OFFICE OF RISK MANAGEMENT

As partial settlement of certain claims, the Office of Risk Management from time to time purchases annuities to pay claimants. From July 1, 1986 to June 30, 1995, 76 annuities totaling \$47,094,578 had been purchased. Payments to claimants are made by third party trustees. Forty-five of the annuities purchased to date release the state from further liability on the related claims; the remaining 31 annuities are not expected to ever become liabilities of the state. Information regarding the amount outstanding and due to claimants by trustees is not available through the Office of Risk Management's computerized claims management system.

NOTE 18 OTHER ORGANIZATIONS

A. COMPONENT UNIT AND JOINT VENTURE ADDRESSES

Financial statements for entities included in the "Component Unit" columns in the accompanying financial statements and the joint ventures described in Note 1 may be obtained at the following addresses.

PORT COMMISSIONS

Greater Baton Rouge Port Commission
P.O. Box 380
Port Allen, LA 70767-0380

Lake Charles Harbor & Terminal District
P.O. Box AAA
Lake Charles, LA 70602

New Orleans Port Commission
P.O. Box 60046
New Orleans, LA 70160

South Tangipahoa Parish Port Commission
163 W. Hickory Street
Ponchatoula, LA 70454

Greater Krotz Springs Port Commission
P.O. Box 155
Krotz Springs, LA 70750

Morgan City Harbor & Terminal District
P.O. Box 1460
Morgan City, LA 70381

St. Bernard Port, Harbor & Terminal District
P.O. Box 1331
Chalmette, LA 70044-1331

LEVEE DISTRICTS

Atchafalaya Basin Levee District
P.O. Box 170
Port Allen, LA 70767

Amite River Basin Drainage and Water Conservation
District
207 Florida Boulevard
Baton Rouge, LA 70801

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LEVEE DISTRICTS

Bossier Levee District
P.O. Box 189
Benton, LA 71006

East Jefferson Levee District
203 Plauche Court
Harahan, LA 70123

Lafourche Basin Levee District
P.O. Box 190
Donaldsonville, LA 70346

Natchitoches Levee & Drainage District
P.O. Box 1188
Natchitoches, LA 71458-1188

North Bossier Levee District
P.O. Box 214
Plain Dealing, LA 71064

Orleans Levee District
Lakefront Airport, Suite 202, Admin. Bldg.
New Orleans, LA 70126

Red River, Atchafalaya, and Bayou Boeuf Levee District
P.O. Box 8235
Alexandria, LA 71306

South Lafourche Levee District
P.O. Box 426
Galliano, LA 70354

Tensas Basin Levee District
P.O. Box 68
Rayville, LA 71269

Caddo Levee District
P.O. Box 78282
Shreveport, LA 71137

Fifth Louisiana Levee District
222 North Cedar Street
Tallulah, LA 71282

Lake Borgne Basin Levee District
P.O. Box 216
Violet, LA 70092

Nineteenth Louisiana Levee District
P.O. Box 267
Colfax, LA 71417

North Lafourche Conservation, Levee and Drainage District
P.O. Drawer 230
Raceland, LA 70394

Pontchartrain Levee District
P.O. Box 426
Lutcher, LA 70071

Red River Levee & Drainage District
P.O. Box 433
Coushatta, LA 71019

St. Tammany Levee District
P.O. Box 1807
Slidell, LA 70459

West Jefferson Levee District
P.O. Box 608
Marrero, LA 70072

BOARDS AND COMMISSIONS

Bayou D'Arbonne Lake Watershed District Commission
P. O. Box 1613
Ruston, LA 71273-1613

Kenner Naval Museum Commission
4232 Williams Blvd., Suite 109
Kenner, LA 70065

Louisiana Motor Vehicle Commission
234 Loyola Avenue, Suite 1014
New Orleans, LA 70112

Louisiana State Board of Private Investigator Examiners
2051 Silverside Dr., Suite 190
Baton Rouge, LA 70808

Louisiana Used Vehicle & Parts Commission
3132 Valley Creek Drive
Baton Rouge, LA 70808

State Plumbing Board of Louisiana
2714 Canal Street, Suite 512
New Orleans, LA 70119

Greater New Orleans Expressway Commission
P.O. Box 7656
Metairie, LA 70010

Louisiana Egg Commission
P.O. Box 3098
Baton Rouge, LA 70821-3098

Louisiana Naval War Memorial Commission
305 South River Road
Baton Rouge, LA 70802

Louisiana State Board of Private Security Examiners
3071 Teddy Drive
Baton Rouge, LA 70809

State Licensing Board for Contractors
P.O. Box 14419
Baton Rouge, LA 70898-4419

AUTHORITIES

Louisiana Housing Finance Agency
200 Lafayette Street, Suite 300
Baton Rouge, LA 70801

Sabine River Authority
15091 Texas Highway
Many, LA 71449

Louisiana Maritime Development Authority
P.O. Box 94185
Baton Rouge, LA 70804-9185

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DEVELOPMENT DISTRICTS

St. Tammany Parish Economic & Industrial
Development District
333 Gause Blvd., Suite 201
Slidell, LA 70458

OTHER

Louisiana Workers' Compensation Corporation
2237 South Acadian Thruway, Suite 102
Baton Rouge, LA 70808

Louisiana Stadium and Exposition District
2955 Ridgelake Drive, Suite 108
Metairie, LA 70002

Poverty Point Reservoir District
P.O. Box 811
Delhi, LA 71232

Louisiana Economic Development Corporation
P.O. Box 94185
Baton Rouge, LA 70804

JOINT VENTURE

Sabine River Compact Administration
15091 Texas Highway
Many, LA 71449

Toledo Bend - Joint Operation
Rt. 1, Box 270
Burkeville, Tx 75932

B. COMPONENT UNIT DESCRIPTIONS

The component unit columns of the combined financial statements include financial data of the following entities. These units are reported in a separate column to emphasize that they are legally separate from the state.

Port Commissions

The Greater Baton Rouge, Greater Krotz Springs, Lake Charles, Morgan City, New Orleans, St. Bernard, and South Tangipahoa port commissions construct and maintain all facilities under control of the respective port.

Levee Districts

The Atchafalaya Basin, Amite River Basin Drainage Water Conservation District, Bossier, Caddo, East Jefferson, Fifth Louisiana, Lafourche Basin, Lake Borgne Basin, Natchitoches Levee and Drainage District, Nineteenth Louisiana, North Bossier, North Lafourche Conservation, Levee and Drainage District, Orleans, Pontchartrain, Red River, Atchafalaya, and Bayou Boeuf Levee Districts, Red River Levee and Drainage District, St. Tammany, South Lafourche, Tensas Basin, and West Jefferson, all provide services necessary to insure adequate drainage control and for the protection of the lands within respective districts from damage by flood. The Orleans Levee District primarily operates and maintains flood protection for the City of New Orleans, the southern shores of Lake Pontchartrain, and along the Mississippi River. It also operates and maintains public parks, beaches, the New Orleans and South Shore Harbor and Marina, and the New Orleans Lakefront Airport.

Boards and Commissions

Greater New Orleans Expressway Commission was created to construct, operate, and maintain the Greater New Orleans Expressway.

Louisiana Motor Vehicle Commission regulates the licensing of automobile dealerships and salespersons.

Louisiana Naval War Memorial Commission operates, maintains and exhibits the destroyer USS Kidd and the related maritime museum and facilities.

Louisiana State Board of Private Security Examiners regulates and licenses companies engaged in providing private security services and private security guards.

Louisiana Used Vehicle and Parts Commission administers and enforces statutory provisions regarding the sale of used motor vehicles and parts.

State Licensing Board for Contractors licenses contractors doing business in Louisiana and administers statutory provisions.

State Plumbing Board of Louisiana regulates and licenses persons engaged in all types of plumbing work.

Authorities

The Sabine River Authority is charged with development of Toledo Bend resources within the State of Louisiana.

Louisiana Housing Finance Authority provides low-interest loans to qualified low- and moderate-income families.

Development District

St. Tammany Parish Economic and Industrial Development District was created to promote and develop economic and industrial development opportunities in St. Tammany parish.

State of Louisiana

Other

Louisiana Economic Development Corporation, the financial assistance division of the Department of Economic Development, administers several programs for small and medium sized businesses which range from loan guarantees to venture capital.

Louisiana Workers' Compensation Corporation is a non-profit corporation created to provide a residual market for those employers unable to obtain workers' compensation insurance in the voluntary insurance market and to provide a competitive market for preferred risk policies.

Louisiana Stadium and Exposition District is responsible for financing and operating a multi-purpose domed stadium and related facilities (the Louisiana Superdome).

Poverty Point Reservoir District is responsible for soil and water conservation for agricultural, recreational, commercial, industrial, and sanitary purposes including the creation and maintenance of a lake within the district.

C. COMPONENT UNIT CONDENSED FINANCIAL STATEMENTS (amounts expressed in thousands)

	Greater Baton Rouge <u>Port Commission</u>	Greater New Orleans <u>Expressway Commission</u>
1. Condensed Balance Sheet:		
a. Current assets	\$5,038	\$23,938
b. Property plant and equipment	24,704	117,851
c. Amount to be provided (and available) for retirement of general long term debt		66,772
d. Current liabilities	572	4,196
e. Bonds and other long term liabilities outstanding	4,168	66,245
2. Condensed statement of revenues, expenses, and changes in equity for component units that use proprietary fund accounting		
a. Operating revenues	\$3,540	453
b. Operating expenses	4,436	252
c. Operating income	(896)	201
d. Operating grants, entitlements, and shared expenses		
e. Transfer to/from the primary government and other component units		
f. Tax revenues		
g. Net income or loss	(874)	201
h. Current capital contributions	7	
3. Condensed statement of revenues, expenditures, and changes in fund balances for component units that use governmental fund accounting		
a. Revenues		\$13,551
b. Current expenditures		6,410
c. Capital outlay expenditures		918
d. Debt service expenditures		4,349
e. Transfer to/from the primary government and other component units		
f. Excess (deficiency) of revenues and expenditures		1,874

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	<u>Lake Charles Harbor and Terminal District</u>	<u>Louisiana Housing Finance Agency</u>
1. Condensed Balance Sheet:		
a. Current assets	\$80,250	\$13,022
b. Property plant and equipment	65,299	177
c. Amount to be provided (and available) for retirement of general long term debt		
d. Current liabilities	3,412	2,844
e. Bonds and other long term liabilities outstanding	25,495	
2. Condensed statement of revenues, expenses, and changes in equity for component units that use proprietary fund accounting		
a. Operating revenues	\$13,552	\$4,251
b. Operating expenses	13,734	4,164
c. Operating income	(182)	87
d. Operating grants, entitlements, and shared expenses		
e. Transfer to/from the primary government and other component units		
f. Tax revenues		
g. Net income or loss	4,450	11,362
h. Current capital contributions	84	

	<u>Louisiana Stadium and Exposition District</u>	<u>New Orleans Port Commission</u>
1. Condensed Balance Sheet:		
a. Current assets	\$13,510	\$86,230
b. Property plant and equipment	106,031	287,948
c. Amount to be provided (and available) for retirement of general long term debt		
d. Current liabilities	10,574	12,624
e. Bonds and other long term liabilities outstanding	80,102	17,833
2. Condensed statement of revenues, expenses, and changes in equity for component units that use proprietary fund accounting		
a. Operating revenues	\$14,357	\$42,800
b. Operating expenses	28,484	34,436
c. Operating income	(14,127)	8,364
d. Operating grants, entitlements, and shared expenses		
e. Transfer to/from the primary government and other component units		
f. Tax revenues		
g. Net income or loss	(735)	9,434
h. Current capital contributions		20,739

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	Orleans <u>Levee District</u>	All <u>Others</u>
1. Condensed Balance Sheet:		
a. Current assets	\$167,796	\$545,533
b. Property plant and equipment	106,742	163,472
c. Amount to be provided (and available) for retirement of general long term debt	146,931	12,627
d. Current liabilities	9,939	118,030
e. Bonds and other long term liabilities outstanding	215,200	290,762
2. Condensed statement of revenues, expenses, and changes in equity for component units that use proprietary fund accounting		
a. Operating revenues	\$11,834	\$265,452
b. Operating expenses	11,922	229,572
c. Operating income	(88)	35,880
d. Operating grants, entitlements, and shared expenses		
e. Transfer to/from the primary government and other component units	1,845	
f. Tax revenues		
g. Net income or loss	973	50,819
h. Current capital contributions	362	1,239
3. Condensed statement of revenues, expenditures, and changes in fund balances for component units that use governmental fund accounting		
a. Revenues	\$28,422	\$43,962
b. Current expenditures	16,799	26,067
c. Capital outlay expenditures	17,409	16,114
d. Debt service expenditures	12,206	1,578
e. Transfer to/from the primary government and other component units	(1,845)	
f. Excess (deficiency) of revenues and expenditures	(22,358)	1,703

NOTE 19 SUBSEQUENT EVENTS

A. CONSTITUTIONAL AMENDMENTS

At the October 21, 1995 statewide primary election, thirteen of the fifteen constitutional amendments presented to the electorate were approved by majority vote. Six of these directly affect the financial operations of the state and include constitutional provisions for the statutorily created Oilfield Site Restoration Fund and the Oil Spill Contingency Fund; and limiting the uses of moneys in the Mineral Revenue Audit and Settlement Fund. The fourth authorizes the legislature to limit the amount of money that can be awarded in lawsuits against state and local governments. The fifth requires a two-thirds vote of the legislature to enact or increase fees or civil fines imposed or assessed by the state, any state board, department or agency except those constitutionally created departments headed by a statewide elected official. The final amendment directly affecting the finances of the state allows the state to relinquish mineral rights on land the state restores through coastal restoration projects to the former landowner subject to conditions specified by the legislature. Two other amendments passed that will indirectly affect the operations of the state. These include limiting the number of consecutive terms legislators may serve and the abolition of forced heirship except in certain special circumstances.

B. FEDERAL AND STATE DISASTER ASSISTANCE

As a result of severe flooding in southeast Louisiana from May 9 through May 16, 1995, the Federal Emergency Management Agency (FEMA) continues to provide disaster assistance for the 69,743 registered claims to individuals, businesses, and local governments. Individual assistance programs include the Disaster Housing Program, the Housing Checks and Assistance Program, and the Individual and Family Grant Program. Total assistance through the end of September, 1995, for these programs amounts to approximately \$160 million. In addition to the individual assistance programs, the Small Business Administration has made about \$60 million in loans to businesses for flood losses and the Public Assistance Program has paid over \$12 million in assistance to governmental entities for flood repairs. These amounts represent 25 - 30 percent of the value of the damage caused by flooding and do not include insurance recoveries.

The Individual and Family Grant Program and the Public Assistance Program require 25% matching funds for all federal dollars paid. For the Individual and Family Grant Program, the state must provide 25% matching funds and 15% for the Public Assistance Program which also requires 10% local matching funds. The estimated liability to the state for the individual and Family Grant Program is \$8.4 million and \$1.9 million for the Public Assistance Program.

C. LOUISIANA ECONOMIC DEVELOPMENT AND GAMING CORPORATION

The state's temporary land-based casino ceased operations, and halted construction on the permanent facility on November 22, 1995 when Harrah's Jazz Company filed a voluntary Chapter 11 bankruptcy petition. The Economic Development and Gaming Corporation was informed by the three equity owners that as a consequence of significantly lower than anticipated gaming revenues, the bank lenders believed that a material adverse condition had arisen that would nullify their remaining \$175 million loan commitment.

At this time it is not possible to determine whether the temporary casino will re-open or whether construction on the permanent casino will be completed and the casino opened for operation. The future of the Corporation is also in doubt since its share of gaming revenue is the source of its operating funds. There is also no assurance that the Corporation will be able to refund to Harrah's Jazz Company the advance gaming revenue payments of approximately \$5 million that existed on November 22, 1995. No adjustments reflecting the outcome of this uncertainty have been made in the financial statements.



GENERAL FUND BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

		1995	
ASSETS			-----

CASH AND CASH EQUIVALENTS	\$	54,763	
INVESTMENTS		6,391	
RECEIVABLES:			
ACCOUNTS RECEIVABLE		92,413	
LOAN TO PROVIDERS		200	
DUE FROM OTHER FUNDS		802,668	
DUE FROM FEDERAL GOVERNMENT		666,807	
INVENTORIES		76,329	
OTHER ASSETS		414	

TOTAL ASSETS	\$	1,699,985	=====
LIABILITIES AND FUND BALANCE			

LIABILITIES:			
ACCOUNTS PAYABLE AND ACCRUALS	\$	955,834	
DUE TO FEDERAL GOVERNMENT		60,028	
OTHER PAYABLES		10,241	
DUE TO OTHER FUNDS		141,625	
DEFERRED REVENUES		30,252	
ESTIMATED LIABILITY FOR CLAIMS		74,846	

TOTAL LIABILITIES		1,272,826	-----
FUND BALANCE:			
RESERVED FOR INVENTORY		76,329	
RESERVED FOR ENCUMBRANCES		23,641	
RESERVED FOR OTHER SPECIFIC PURPOSES		181,500	
UNRESERVED-UNDESIGNATED		145,689	

TOTAL FUND BALANCE		427,159	-----
TOTAL LIABILITIES AND FUND BALANCE	\$	1,699,985	=====

State of Louisiana

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	1995
REVENUES:	
INTERGOVERNMENTAL REVENUES	\$ 4,473,973
OTHER	6,553
TOTAL REVENUES	4,480,526
EXPENDITURES:	
CURRENT:	
GENERAL GOVERNMENT	1,300,814
CULTURE, RECREATION, AND TOURISM	34,926
TRANSPORTATION AND DEVELOPMENT	235,452
PUBLIC SAFETY	167,642
HEALTH AND WELFARE	4,733,069
CORRECTIONS	358,281
CONSERVATION	132,133
EDUCATION	2,643,175
INTERGOVERNMENTAL	247,195
DEBT SERVICE:	
PRINCIPAL RETIREMENT	133,695
INTEREST AND FISCAL CHARGES	11,425
TOTAL EXPENDITURES	9,997,807
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,517,281)
OTHER FINANCING SOURCES (USES):	
OPERATING TRANSFERS IN	6,148,694
OPERATING TRANSFERS OUT	(837,545)
OTHER	24,607
TOTAL OTHER FINANCING SOURCES (USES)	5,335,756
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(181,525)
FUND BALANCE AT BEGINNING OF YEAR AS RESTATED	594,920
INCREASE IN RESERVE FOR INVENTORIES	13,764
FUND BALANCE AT END OF YEAR	\$ 427,159



State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	AGRICULTURAL COMMODITY COMMISSION SELF INSURANCE FUND	AGRICULTURAL PRODUCTS PROCESSING DEVELOPMENT FUND	ALCOHOL AND DRUG ABUSE TREATMENT FUND	ALEXANDRIA/ PINEVILLE EXHIBITION HALL FUND	ARTIFICIAL REEF DEVELOPMENT FUND	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY (1)
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 543	\$ 16	\$ 2	\$ 25	\$ 3,030	266
INVESTMENTS	--	--	--	--	3,669	320
RECEIVABLES	--	--	--	--	--	--
DUE FROM OTHER FUNDS	--	--	--	17	87	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--	--
TOTAL ASSETS	\$ 543	\$ 16	\$ 2	\$ 42	\$ 6,786	586
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --	102
DUE TO OTHER FUNDS	--	--	--	39	22	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--	--
TOTAL LIABILITIES	--	--	--	39	22	102
FUND BALANCES:						
RESERVED FOR:						
ENCUMBRANCES	--	--	--	--	127	--
CONTINUING PROJECTS	--	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--	--
UNRESERVED:						
DESIGNATED FOR:						
BUILDING REPLACEMENT	--	--	--	--	--	--
FUTURE EXAMINATIONS AND TESTING	--	--	--	--	--	--
UNDESIGNATED	543	16	2	3	6,637	484
TOTAL FUND BALANCES	543	16	2	3	6,764	484
TOTAL LIABILITIES AND FUND BALANCES	\$ 543	\$ 16	\$ 2	\$ 42	\$ 6,786	586

(Continued)

(1) As of October 31, 1994.

State of Louisiana

BOARDS AND COMMISSIONS	CASINO GAMING PROCEEDS FUND	CHILDREN'S TRUST FUND	CONSERVATION FUND	CRESCENT CITY CONNECTION (1)	CRIME VICTIMS' REPARATION FUND	DEFICIT AND SHORTFALL FUND	DEPARTMENT OF JUSTICE CLAIMS RECOVERY FUND	DOTD RIGHT OF WAY PERMIT PROCESSING FUND	DIRECTOR OF WORKER'S COMPENSATION REVOLVING FUND
\$ 10,139	\$ 125,488	\$ 162	\$ 2,835	\$ 9,138	\$ 1,646	\$ --	\$ 646	\$ 514	\$ 495
2,531	--	--	--	--	--	--	--	--	--
245	--	--	--	665	--	--	--	--	--
--	--	29	1,715	2,445	105	45,516	575	53	--
--	--	--	--	--	--	--	--	--	--
41	--	--	--	--	--	--	--	--	--
\$ 12,956	\$ 125,488	\$ 191	\$ 4,550	\$ 12,248	\$ 1,751	\$ 45,516	\$ 1,221	\$ 567	\$ 495
\$ 510	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
25	125,191	191	47	293	39	45,516	1,221	--	--
--	--	--	--	--	--	--	--	--	--
1,565	--	--	--	1,872	--	--	--	--	--
2,100	125,191	191	47	2,165	39	45,516	1,221	--	--
--	--	--	455	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
--	--	--	--	7,297	--	--	--	--	--
--	--	--	--	2,821	--	--	--	--	--
538	--	--	--	--	--	--	--	--	--
10,318	297	--	4,048	(35)	1,712	--	--	567	495
10,856	297	--	4,503	10,083	1,712	--	--	567	495
\$ 12,956	\$ 125,488	\$ 191	\$ 4,550	\$ 12,248	\$ 1,751	\$ 45,516	\$ 1,221	\$ 567	\$ 495

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	DRUG ABUSE EDUCATION AND TREATMENT FUND	DRUG ENFORCEMENT AND RECOVERY FUND	DRUG TREATMENT FUND	ECONOMICS AND RATE ANALYSIS DIVISION AND HEARING EXAMINERS SUPPLEMENTAL FEE FUND	ENVIRON- MENTAL TRUST FUND
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 141	\$ 53	\$ 75	\$ 154	\$ 23,056
INVESTMENTS	--	--	--	--	--
RECEIVABLES	--	--	--	--	--
DUE FROM OTHER FUNDS	5	--	--	122	4,351
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
TOTAL ASSETS	\$ 146	\$ 53	\$ 75	\$ 276	\$ 27,407
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	--
DUE TO OTHER FUNDS	2	--	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
TOTAL LIABILITIES	2	--	--	--	--
FUND BALANCES:					
RESERVED FOR:					
ENCUMBRANCES	--	--	--	--	61
CONTINUING PROJECTS	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
BUILDING REPLACEMENT	--	--	--	--	--
FUTURE EXAMINATIONS AND TESTING	--	--	--	--	--
UNDESIGNATED	144	53	75	276	27,346
TOTAL FUND BALANCES	144	53	75	276	27,407
TOTAL LIABILITIES AND FUND BALANCES	\$ 146	\$ 53	\$ 75	\$ 276	\$ 27,407

(Continued)

State of Louisiana

FEDERAL ENERGY SETTLEMENT FUND	FEDERAL STATE FISCAL ASSISTANCE TRUST FUND	FEED COMMISSION FUND	FERTILIZER FUND	FIRE INSURANCE FUND	FISHERMEN'S GEAR COMPENSATION FUND	FOREST PROTECTION FUND	FRAUD DETECTION FUND	HAZARDOUS WASTE SITE CLEANUP FUND	JUDGES' SUPPLEMENTAL COMPENSATION FUND
\$ 52,814	\$ 476	\$ 614	\$ 681	\$ 767	\$ 24	\$ 6	\$ 1,212	\$ 4,000	\$ 42
--	--	--	--	--	--	--	--	--	--
--	--	153	153	--	--	--	--	--	--
359	--	50	500	--	759	1	27	195	--
--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
\$ 53,173	\$ 476	\$ 817	\$ 1,334	\$ 767	\$ 783	\$ 7	\$ 1,239	\$ 4,195	\$ 42
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	24	500	--	--	7	--	468	--
--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
--	--	24	500	--	--	7	--	468	--
--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
53,173	476	793	834	767	783	--	1,239	3,727	42
53,173	476	793	834	767	783	--	1,239	3,727	42
\$ 53,173	\$ 476	\$ 817	\$ 1,334	\$ 767	\$ 783	\$ 7	\$ 1,239	\$ 4,195	\$ 42

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	LAKE CHARLES HARBOR AND TERMINAL FUND	LITERACY FUND	LOTTERY PROCEEDS FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA ALLIGATOR MARKET DEVELOPMENT FUND	LOUISIANA ALLIGATOR RESOURCE FUND
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 243	\$ 7	\$ 28,610	\$ 90	\$ 28	621
INVESTMENTS	--	--	--	--	--	--
RECEIVABLES	174	--	--	--	--	--
DUE FROM OTHER FUNDS	--	--	34,875	--	--	33
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--	--
TOTAL ASSETS	\$ 417	\$ 7	\$ 63,485	\$ 90	\$ 28	654
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE AND ACCRUALS	\$ 417	--	--	--	--	--
DUE TO OTHER FUNDS	--	--	--	8	--	122
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--	--
TOTAL LIABILITIES	417	--	--	8	--	122
FUND BALANCES:						
RESERVED FOR:						
ENCUMBRANCES	--	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--	--
UNRESERVED:						
DESIGNATED FOR:						
BUILDING REPLACEMENT	--	--	--	--	--	--
FUTURE EXAMINATIONS AND TESTING	--	--	--	--	--	--
UNDESIGNATED	--	7	63,485	82	28	532
TOTAL FUND BALANCES	--	7	63,485	82	28	532
TOTAL LIABILITIES AND FUND BALANCES	\$ 417	\$ 7	\$ 63,485	\$ 90	\$ 28	654

(Continued)

State of Louisiana

LOUISIANA DUCK STAMP FUND	LOUISIANA ECONOMIC DEVELOPMENT AND GAMING CORPORATION	LOUISIANA EMPLOYMENT OPPORTUNITY LOAN PROGRAM	LOUISIANA FIRE MARSHAL FUND	LOUISIANA FUR AND ALLIGATOR PUBLIC EDUCATION AND MARKETING FUND	LOUISIANA HOMELESS TRUST FUND
\$ 720	\$ 574	\$ 780	\$ --	\$ 191	\$ 49
--	--	--	--	--	--
--	170	--	--	--	--
4	--	25	1,063	70	--
--	--	--	--	--	--
--	270	--	--	--	--
\$ 724	\$ 1,014	\$ 805	\$ 1,063	\$ 261	\$ 49
\$ --	\$ 365	\$ --	\$ --	\$ --	\$ --
13	2,500	127	1,063	19	--
--	--	--	--	--	--
--	5,514	--	--	--	--
13	8,379	127	1,063	19	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
711	(7,365)	678	--	242	49
711	(7,365)	678	--	242	49
\$ 724	\$ 1,014	\$ 805	\$ 1,063	\$ 261	\$ 49

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	LOUISIANA MEDICAL ASSISTANCE TRUST FUND	LOUISIANA STATE PARKS IMPROVEMENT AND REPAIR FUND	LOUISIANA TAX FREE SHOPPING COMMISSION	LOUISIANA TOURISM PROMOTION DISTRICT	LOUISIANA WORKER'S COMPENSATION SECOND INJURY FUND
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 6,971	\$ 2,660	\$ 388	\$ 1,271	\$ 15,252
INVESTMENTS	--	--	--	--	--
RECEIVABLES	--	--	108	2,596	--
DUE FROM OTHER FUNDS	12,286	172	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--
TOTAL ASSETS	\$ 19,257	\$ 2,832	\$ 496	\$ 3,867	\$ 15,252
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ 29	\$ --	\$ --
DUE TO OTHER FUNDS	10	--	--	1,073	20
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--
OTHER LIABILITIES	--	--	330	--	--
TOTAL LIABILITIES	10	--	359	1,073	20
FUND BALANCES:					
RESERVED FOR:					
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
BUILDING REPLACEMENT	--	--	--	--	--
FUTURE EXAMINATIONS AND TESTING	--	--	--	--	--
UNDESIGNATED	19,247	2,832	137	2,794	15,232
TOTAL FUND BALANCES	19,247	2,832	137	2,794	15,232
TOTAL LIABILITIES AND FUND BALANCES	\$ 19,257	\$ 2,832	\$ 496	\$ 3,867	\$ 15,252

(Continued)

State of Louisiana

MARSH ISLAND OPERATING FUND	MINERAL RESOURCES AUDIT AND SETTLEMENT FUND	MOTOR CARRIER REGULATION FUND	MOTOR FUELS UNDERGROUND STORAGE TANK TRUST FUND	MOTORCYCLE SAFETY AWARE- NESS AND OPERATOR TRAINING PROGRAM FUND	MUNICIPAL FIRE AND POLICE CIVIL SERVICE OPERATING FUND	NATURAL HERITAGE ACCOUNT	NURSING HOME RESIDENTS ' TRUST FUND
\$ 16	\$ 17,233	\$ 326	\$ 3,427	\$ 17	\$ --	\$ 37	102
--	--	--	--	--	--	--	--
26	--	--	--	--	--	--	--
--	--	134	206	2	14	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
\$ 42	\$ 17,233	\$ 460	\$ 3,633	\$ 19	\$ 14	\$ 37	102
-----	-----	-----	-----	-----	-----	-----	-----
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
42	--	204	--	19	11	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
42	--	204	--	19	11	--	--
-----	-----	-----	-----	-----	-----	-----	-----
--	--	--	--	--	3	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	17,233	256	3,633	--	--	37	102
-----	-----	-----	-----	-----	-----	-----	-----
--	17,233	256	3,633	--	3	37	102
-----	-----	-----	-----	-----	-----	-----	-----
\$ 42	\$ 17,233	\$ 460	\$ 3,633	\$ 19	\$ 14	\$ 37	102
=====	=====	=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	OFFICE OF WORKER'S COMPENSATION ADMINISTRATIVE FUND	OIL SPILL CONTINGENCY FUND	OILFIELD SITE RESTORATION FUND	OYSTER SANITATION FUND	PARISH CONVENTION CENTERS	PARISH ROYALTY FUND
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 5,376	\$ 16,246	\$ 5,820	\$ 306	\$ 1,557	\$ 4,111
INVESTMENTS	--	--	--	--	--	--
RECEIVABLES	--	--	--	--	--	5,918
DUE FROM OTHER FUNDS	26	--	918	1	479	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--	--
TOTAL ASSETS	\$ 5,402	\$ 16,246	\$ 6,738	\$ 307	\$ 2,036	\$ 10,029
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --	--
DUE TO OTHER FUNDS	--	99	21	91	484	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--	10,029
OTHER LIABILITIES	--	--	--	--	--	--
TOTAL LIABILITIES	--	99	21	91	484	10,029
FUND BALANCES:						
RESERVED FOR:						
ENCUMBRANCES	--	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--	--
UNRESERVED:						
DESIGNATED FOR:						
BUILDING REPLACEMENT	--	--	--	--	--	--
FUTURE EXAMINATIONS AND TESTING	--	--	--	--	--	--
UNDESIGNATED	5,402	16,147	6,717	216	1,552	--
TOTAL FUND BALANCES	5,402	16,147	6,717	216	1,552	--
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,402	\$ 16,246	\$ 6,738	\$ 307	\$ 2,036	\$ 10,029

(Continued)

State of Louisiana

PARISH VISITOR ENTERPRISE FUND	PATIENT'S COMPENSATION FUND	PESTICIDE FUND	PROPRIETARY SCHOOL STUDENTS PROTECTION FUND	PUBLIC SAFETY DWI TESTING, MAINTENANCE, AND TRAINING FUND	REFUND OFFSET FUND	REPTILE AND AMPHIBIAN RESEARCH FUND	RIVERBOAT GAMING ENFORCEMENT FUND	ROCKEFELLER REFUGE FUND
\$ 651	\$ 4,116	\$ 930	\$ 759	\$ 2	\$ 17	\$ 15	\$ 32,221	\$ 2,955
--	54,082	--	--	--	--	--	--	--
--	--	88	--	--	--	--	--	176
239	264	330	1	--	1	4	173	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
=====	=====	=====	=====	=====	=====	=====	=====	=====
\$ 890	\$ 58,462	\$ 1,348	\$ 760	\$ 2	\$ 18	\$ 19	\$ 32,394	\$ 3,131
=====	=====	=====	=====	=====	=====	=====	=====	=====
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
230	8,351	184	--	--	--	1	--	219
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
230	8,351	184	--	--	--	1	--	219
-----	-----	-----	-----	-----	-----	-----	-----	-----
--	49	146	--	--	--	--	10,861	32
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
660	50,062	1,018	760	2	18	18	21,533	2,880
-----	-----	-----	-----	-----	-----	-----	-----	-----
660	50,111	1,164	760	2	18	18	32,394	2,912
-----	-----	-----	-----	-----	-----	-----	-----	-----
\$ 890	\$ 58,462	\$ 1,348	\$ 760	\$ 2	\$ 18	\$ 19	\$ 32,394	\$ 3,131
=====	=====	=====	=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	RURAL DEVELOPMENT FUND	RUSSELL SAGE OR MARSH ISLAND CAPITAL IMPROVEMENT FUND	SCENIC RIVERS FUND	SEAFOOD PROMOTION AND MARKETING FUND	SEVERANCE TAX FUND

ASSETS					

CASH AND CASH EQUIVALENTS	\$ 786	\$ 1,306	12	159	--
INVESTMENTS	--	--	--	--	--
RECEIVABLES	--	--	--	--	--
DUE FROM OTHER FUNDS	--	--	--	1	6,979
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--

TOTAL ASSETS	\$ 786	\$ 1,306	12	160	6,979
=====					
LIABILITIES AND FUND BALANCES					

LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	--	--	--
DUE TO OTHER FUNDS	175	--	--	43	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	6,961
OTHER LIABILITIES	--	--	--	--	18

TOTAL LIABILITIES	175	--	--	43	6,979

FUND BALANCES:					
RESERVED FOR:					
ENCUMBRANCES	--	--	--	--	--
CONTINUING PROJECTS	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--
UNRESERVED:					
DESIGNATED FOR:					
BUILDING REPLACEMENT	--	--	--	--	--
FUTURE EXAMINATIONS AND TESTING	--	--	--	--	--
UNDESIGNATED	611	1,306	12	117	--

TOTAL FUND BALANCES	611	1,306	12	117	--

TOTAL LIABILITIES AND FUND BALANCES	\$ 786	\$ 1,306	12	160	6,979
=====					

(Continued)

State of Louisiana

STATE HIGHWAY FUND # 2	STATE PARKS LAND ACQUISITION FUND	STRUCTURAL PEST CONTROL COMMISSION FUND	TAX COMMISSION EXPENSE FUND	TELECOMMUN- ICATIONS FOR THE DEAF FUND	TIDELANDS FUND	TRANSPORTATION TRUST FUND	TRAUMATIC HEAD AND SPINAL CORD INJURY TRUST FUND	TRIAL COURT CASE MANAGEMENT INFORMATION FUND
\$ 8,796	\$ 313	\$ 222	\$ --	\$ 2,806	\$ 3	\$ 260,401	\$ 1,748	\$ 597
--	--	--	--	--	--	--	--	--
789	--	--	--	--	--	--	--	--
--	--	133	19	267	--	70,739	5	--
--	--	--	--	--	--	22,810	--	--
--	--	--	--	--	--	--	--	--
<u>\$ 9,585</u>	<u>\$ 313</u>	<u>\$ 355</u>	<u>\$ 19</u>	<u>\$ 3,073</u>	<u>\$ 3</u>	<u>\$ 353,950</u>	<u>\$ 1,753</u>	<u>\$ 597</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	25	19	31	--	205,589	--	--
9,585	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
<u>9,585</u>	<u>--</u>	<u>25</u>	<u>19</u>	<u>31</u>	<u>--</u>	<u>205,589</u>	<u>--</u>	<u>--</u>
--	--	--	--	--	--	10,500	--	--
--	--	--	--	--	--	255,725	--	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
--	313	330	--	3,042	3	(117,864)	1,753	597
--	313	330	--	3,042	3	148,361	1,753	597
<u>\$ 9,585</u>	<u>\$ 313</u>	<u>\$ 355</u>	<u>\$ 19</u>	<u>\$ 3,073</u>	<u>\$ 3</u>	<u>\$ 353,950</u>	<u>\$ 1,753</u>	<u>\$ 597</u>

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	UTILITY AND CARRIER INSPECTION AND SUPERVISION FUND	VICTIMS OF FAMILY VIOLENCE CHECKOFF FUND	VIDEO DRAW POKER DEVICE FUND	VIDEO DRAW POKER PURSE SUPPLEMENT FUND	VOCATIONAL- TECHNICAL ENTERPRISE FUND	VOLUNTEER FIREFIGHTER INSURANCE PREMIUM FUND
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 1,734	\$ 9	\$ 108,192	\$ 2,427	\$ 1,399	25
INVESTMENTS	--	--	--	--	--	--
RECEIVABLES	--	--	--	--	--	--
DUE FROM OTHER FUNDS	1,174	--	6,245	114	2,547	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	--	--
OTHER ASSETS	--	--	--	--	--	--
TOTAL ASSETS	\$ 2,908	\$ 9	\$ 114,437	\$ 2,541	\$ 3,946	25
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ --	\$ --	\$ --	\$ --	--
DUE TO OTHER FUNDS	1,650	--	114,300	--	--	--
DUE TO LOCAL GOVERNMENTS	--	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--	--
TOTAL LIABILITIES	1,650	--	114,300	--	--	--
FUND BALANCES:						
RESERVED FOR:						
ENCUMBRANCES	--	--	137	--	--	--
CONTINUING PROJECTS	--	--	--	--	--	--
OPERATIONS AND MAINTENANCE	--	--	--	--	--	--
UNRESERVED:						
DESIGNATED FOR:						
BUILDING REPLACEMENT	--	--	--	--	--	--
FUTURE EXAMINATIONS AND TESTING	--	--	--	--	--	--
UNDESIGNATED	1,258	9	--	2,541	3,946	25
TOTAL FUND BALANCES	1,258	9	137	2,541	3,946	25
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,908	\$ 9	\$ 114,437	\$ 2,541	\$ 3,946	25

(Concluded)

State of Louisiana

WASTE TIRE MANAGEMENT FUND	WETLANDS CONSERVATION AND RESTORATION FUND	WILDLIFE HABITAT AND NATURAL HERITAGE TRUST FUND	WORKER'S COMPENSATION ENFORCEMENT REVOLVING FUND	YOUTHFUL OFFENDER MANAGEMENT FUND	TOTAL JUNE 30, 1995
\$ 9,285	\$ 72,384	\$ 279	\$ 123	\$ 47	866,808
--	--	--	--	--	60,602
--	--	--	--	--	11,261
377	--	--	--	1	196,832
--	--	--	--	--	22,810
--	--	--	--	--	311
\$ 9,662	\$ 72,384	\$ 279	\$ 123	\$ 48	1,158,624
\$ --	\$ --	\$ --	\$ --	\$ --	1,423
690	294	107	--	--	511,419
--	--	--	--	--	26,575
--	--	--	--	--	9,299
690	294	107	--	--	548,716
--	40,865	--	--	--	63,236
--	--	--	--	--	255,725
--	--	--	--	--	7,297
--	--	--	--	--	2,821
--	--	--	--	--	538
8,972	31,225	172	123	48	280,291
8,972	72,090	172	123	48	609,908
\$ 9,662	\$ 72,384	\$ 279	\$ 123	\$ 48	1,158,624

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	AGRICULTURAL COMMODITY COMMISSION SELF INSURANCE FUND	AGRICULTURAL PRODUCTS PROCESSING DEVELOPMENT FUND	ALCOHOL AND DRUG ABUSE TREATMENT FUND	ALEXANDRIA/ PINEVILLE EXHIBITION HALL FUND	ARTIFICIAL REEF DEVELOPMENT FUND	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY (1)
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	2,622
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	--	2	--	--	6
TOTAL REVENUES	--	--	2	--	--	2,628
EXPENDITURES:						
OTHER	--	--	--	--	--	755
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	755
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	2	--	--	1,873
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	86	1	--	103	1,418	129
OPERATING TRANSFERS OUT	(95)	--	--	(100)	(161)	(1,923)
TOTAL OTHER FINANCING SOURCES (USES)	(9)	1	--	3	1,257	(1,794)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(9)	1	2	3	1,257	79
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	552	15	--	--	5,507	405
FUND EQUITY TRANSFERS	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 543	\$ 16	\$ 2	\$ 3	\$ 6,764	\$ 484

(Continued)

(1) For the period ending October 31, 1994.

State of Louisiana

BOARDS AND COMMISSIONS	CASINO GAMING PROCEEDS FUND	CHILDREN'S TRUST FUND	CONSERVATION FUND	CRESCENT CITY CONNECTION (1)	CRIME VICTIMS' REPARATION FUND	DEFICIT AND SHORTFALL FUND	DEPARTMENT OF JUSTICE CLAIMS RECOVERY FUND	DOTD RIGHT OF WAY PERMIT PROCESSING FUND
\$ --	\$ --	\$ --	\$ --	4,672	\$ --	\$ --	\$ --	--
446	--	--	--	21,255	--	--	--	--
14,162	--	--	--	--	--	--	--	--
19	--	--	--	--	--	--	--	--
578	--	5	--	660	--	--	--	--
15,205	--	5	--	26,587	--	--	--	--
379	--	--	--	9,863	--	--	--	--
15,175	--	--	--	--	--	--	--	--
15,554	--	--	--	9,863	--	--	--	--
(349)	--	5	--	16,724	--	--	--	--
--	125,488	323	25,692	9,270	1,124	337,272	5,000	374
--	(125,191)	(328)	(30,238)	(25,061)	(650)	(337,272)	(5,000)	--
--	297	(5)	(4,546)	(15,791)	474	--	--	374
(349)	297	--	(4,546)	933	474	--	--	374
11,205	--	--	9,049	15,521	1,238	--	--	193
--	--	--	--	(6,371)	--	--	--	--
\$ 10,856	\$ 297	\$ --	\$ 4,503	\$ 10,083	\$ 1,712	\$ --	\$ --	\$ 567

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	DIRECTOR OF WORKER'S COMPENSATION REVOLVING FUND	DRUG ABUSE EDUCATION AND TREATMENT FUND	DRUG ENFORCEMENT AND RECOVERY FUND	DRUG TREATMENT FUND	ECONOMICS AND RATE ANALYSIS DIVISION AND HEARING EXAMINERS SUPPLEMENTAL FEE FUND	ENVIRON- MENTAL TRUST FUND
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	--	3	--	--	--
TOTAL REVENUES	--	--	3	--	--	--
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	3	--	--	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	155	71	--	7	482	40,311
OPERATING TRANSFERS OUT	--	(52)	--	--	(333)	(38,903)
TOTAL OTHER FINANCING SOURCES (USES)	155	19	--	7	149	1,408
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	155	19	3	7	149	1,408
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	340	125	50	68	127	25,999
FUND EQUITY TRANSFERS	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 495	\$ 144	\$ 53	\$ 75	\$ 276	\$ 27,407

(Continued)

(1) For the period ending October 31, 1994

State of Louisiana

FEDERAL ENERGY SETTLEMENT FUND	FEDERAL STATE FISCAL ASSISTANCE TRUST FUND	FEED COMMISSION FUND	FERTILIZER FUND	FIRE INSURANCE FUND	FISHERMEN'S GEAR COMPENSATION FUND	FOREST PROTECTION FUND	FRAUD DETECTION FUND	HAZARDOUS WASTE SITE CLEANUP FUND	JUDGES' SUPPLEMENTAL COMPENSATION FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	--
4,119	25	--	22	--	--	--	--	--	--
--	--	558	586	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
4,119	25	558	608	--	--	--	--	--	--
--	--	2	2	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
--	--	2	2	--	--	--	--	--	--
4,119	25	556	606	--	--	--	--	--	--
--	--	50	500	8,605	2,554	771	300	2,778	3,142
(2,987)	--	(24)	(500)	(8,870)	(1,794)	(771)	--	(3,002)	(3,100)
(2,987)	--	26	--	(265)	760	--	300	(224)	42
1,132	25	582	606	(265)	760	--	300	(224)	42
52,041	451	211	228	1,032	23	--	939	3,951	--
--	--	--	--	--	--	--	--	--	--
\$ 53,173	\$ 476	\$ 793	\$ 834	\$ 767	\$ 783	\$ --	\$ 1,239	\$ 3,727	\$ 42

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	KEEP LOUISIANA BEAUTIFUL FUND	LAKE CHARLES HARBOR AND TERMINAL FUND	LITERACY FUND	LOTTERY PROCEEDS FUND	LOUISIANA AGRICULTURAL FINANCE AUTHORITY	LOUISIANA ALLIGATOR MARKET DEVELOPMENT FUND	LOUISIANA ALLIGATOR RESOURCE FUND
REVENUES:							
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	986	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--	--
OTHER	--	--	3	--	--	--	--
TOTAL REVENUES	--	986	3	--	--	--	--
EXPENDITURES:							
OTHER	--	--	--	--	--	--	--
INTERGOVERNMENTAL	--	986	--	--	--	--	--
TOTAL EXPENDITURES	--	986	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	3	--	--	--	--
OTHER FINANCING SOURCES (USES):							
OPERATING TRANSFERS IN	(2)	--	--	115,669	9	28	766
OPERATING TRANSFERS OUT	--	--	--	(122,958)	(104)	(1,000)	(578)
TOTAL OTHER FINANCING SOURCES (USES)	(2)	--	--	(7,289)	(95)	(972)	188
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(2)	--	3	(7,289)	(95)	(972)	188
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	2	--	4	70,774	177	1,000	344
FUND EQUITY TRANSFERS	--	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ --	\$ --	7 \$	63,485 \$	82 \$	28 \$	532

(Continued)

(1) For the period ending October 31, 1994

State of Louisiana

LOUISIANA DUCK STAMP FUND	LOUISIANA ECONOMIC DEVELOPMENT AND GAMING CORPORATION	LOUISIANA EMPLOYMENT OPPORTUNITY LOAN PROGRAM	LOUISIANA FIRE MARSHAL FUND	LOUISIANA FUR AND ALLIGATOR PUBLIC EDUCATION AND MARKETING FUND	LOUISIANA HOMELESS TRUST FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	79	--	--	--	--
--	1,303	--	--	--	--
--	131,346	--	--	--	--
--	611	--	--	--	5
-----	-----	-----	-----	-----	-----
--	133,339	--	--	--	5
-----	-----	-----	-----	-----	-----
--	11,897	--	--	--	--
--	--	--	--	--	--
-----	-----	-----	-----	-----	-----
--	11,897	--	--	--	--
-----	-----	-----	-----	-----	-----
--	121,442	--	--	--	5
-----	-----	-----	-----	-----	-----
439	--	336	5,551	84	2
(1,039)	(125,488)	(152)	(5,551)	(119)	--
-----	-----	-----	-----	-----	-----
(600)	(125,488)	184	--	(35)	2
-----	-----	-----	-----	-----	-----
(600)	(4,046)	184	--	(35)	7
-----	-----	-----	-----	-----	-----
1,311	(3,319)	494	--	277	42
--	--	--	--	--	--
-----	-----	-----	-----	-----	-----
\$ 711	\$ (7,365)	\$ 678	\$ --	\$ 242	\$ 49
=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	LOUISIANA MEDICAL ASSISTANCE TRUST FUND	LOUISIANA STATE PARKS IMPROVEMENT AND REPAIR FUND	LOUISIANA TAX FREE SHOPPING COMMISSION	LOUISIANA TOURISM PROMOTION DISTRICT	LOUISIANA WORKER'S COMPENSATION SECOND INJURY FUND
REVENUES:					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	16,330	--
USE OF MONEY AND PROPERTY	--	--	--	51	--
LICENSES, PERMITS, AND FEES	--	--	576	--	--
SALES OF COMMODITIES AND SERVICES	--	--	83	--	--
OTHER	--	--	3	14	--
TOTAL REVENUES	--	--	662	16,395	--
EXPENDITURES:					
OTHER	--	--	595	--	--
INTERGOVERNMENTAL	--	--	--	--	--
TOTAL EXPENDITURES	--	--	595	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	67	16,395	--
OTHER FINANCING SOURCES (USES):					
OPERATING TRANSFERS IN	70,072	2,582	--	20	25,617
OPERATING TRANSFERS OUT	(69,900)	(2,200)	--	(16,248)	(24,188)
TOTAL OTHER FINANCING SOURCES (USES)	172	382	--	(16,228)	1,429
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	172	382	67	167	1,429
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	19,075	2,450	70	2,627	13,803
FUND EQUITY TRANSFERS	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 19,247	\$ 2,832	\$ 137	\$ 2,794	\$ 15,232

(Continued)

(1) For the period ending October 31, 1994.

State of Louisiana

MARSH ISLAND OPERATING FUND	MINERAL RESOURCES AUDIT AND SETTLEMENT FUND	MOTOR CARRIER REGULATION FUND	MOTOR FUELS UNDERGROUND STORAGE TANK TRUST FUND	MOTORCYCLE SAFETY AWARE- NESS AND OPERATOR TRAINING PROGRAM FUND	MUNICIPAL FIRE AND POLICE CIVIL SERVICE OPERATING FUND	NATURAL HERITAGE ACCOUNT	NURSING HOME RESIDENTS' TRUST FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
105	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
7	--	--	--	--	--	--	--
112	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
112	--	--	--	--	--	--	--
250	45,628	5,401	6,049	81	677	21	14
(362)	(44,150)	(5,326)	(5,999)	(81)	(674)	--	--
(112)	1,478	75	50	--	3	21	14
--	1,478	75	50	--	3	21	14
--	15,755	181	3,583	--	--	16	88
--	--	--	--	--	--	--	--
\$ --	\$ 17,233	\$ 256	\$ 3,633	\$ --	\$ 3	\$ 37	\$ 102

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	OFFICE OF WORKER'S COMPENSATION ADMINISTRATIVE FUND	OIL SPILL CONTINGENCY FUND	OILFIELD SITE RESTORATION FUND	OYSTER SANITATION FUND	PARISH CONVENTION CENTERS	PARISH ROYALTY FUND
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	23,643
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	--	--	--	--	--
TOTAL REVENUES	--	--	--	--	--	23,643
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	23,020
TOTAL EXPENDITURES	--	--	--	--	--	23,020
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	--	--	--	623
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	11,527	988	4,106	210	2,766	--
OPERATING TRANSFERS OUT	(6,420)	(3,491)	(688)	(182)	(2,799)	(623)
TOTAL OTHER FINANCING SOURCES (USES)	5,107	(2,503)	3,418	28	(33)	(623)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	5,107	(2,503)	3,418	28	(33)	--
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	295	18,650	3,299	188	1,585	--
FUND EQUITY TRANSFERS	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 5,402	\$ 16,147	\$ 6,717	\$ 216	\$ 1,552	--

(Continued)

State of Louisiana

PARISH VISITOR ENTERPRISE FUNDS	PATIENT'S COMPENSATION FUND	PESTICIDE FUND	PORT OF NEW ORLEANS GAS TAX FUND	PROPRIETARY SCHOOL STUDENTS PROTECTION FUND	PUBLIC SAFETY DWI TESTING, MAINTENANCE, AND TRAINING FUND	REFUND OFFSET FUND	REPTILE AND AMPHIBIAN RESEARCH FUND	RETIREMENT SYSTEM INSURANCE PROCEEDS FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	47	--	--	--	--	--	23,679
--	--	--	--	--	--	--	--	--
--	--	1,544	--	--	--	--	--	--
-----	-----	1,591	-----	-----	-----	-----	-----	23,679
-----	-----	-----	-----	-----	-----	-----	-----	-----
--	--	1,448	--	--	--	--	--	10,830
--	--	--	500	--	--	--	--	--
-----	-----	1,448	500	-----	-----	-----	-----	10,830
-----	-----	-----	-----	-----	-----	-----	-----	-----
--	--	143	(500)	--	--	--	--	12,849
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,389 (1,354)	61,229 (41,074)	1,330 (1,184)	500 --	148 --	-- --	48 (50)	16 (10)	-- (12,849)
-----	-----	-----	-----	-----	-----	-----	-----	-----
35	20,155	146	500	148	--	(2)	6	(12,849)
-----	-----	-----	-----	-----	-----	-----	-----	-----
35	20,155	289	--	148	--	(2)	6	--
-----	-----	-----	-----	-----	-----	-----	-----	-----
625 --	29,956 --	875 --	-- --	612 --	2 --	20 --	12 --	-- --
-----	-----	-----	-----	-----	-----	-----	-----	-----
\$ 660	\$ 50,111	\$ 1,164	\$ --	\$ 760	\$ 2	\$ 18	\$ 18	\$ --
=====	=====	=====	=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	RIVERBOAT GAMING ENFORCEMENT FUND	ROCKEFELLER REFUGE FUND	RURAL DEVELOPMENT FUND	RUSSELL SAGE OR MARSH ISLAND CAPITAL IMPROVEMENT FUND	SCENIC RIVERS FUND	SEAFOOD PROMOTION AND MARKETING FUND
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	2,346	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	29	--	--	--	--
TOTAL REVENUES	--	2,375	--	--	--	--
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	2,375	--	--	--	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	36,597	--	6,831	67	2	363
OPERATING TRANSFERS OUT	(11,462)	(1,664)	(6,358)	--	--	(335)
TOTAL OTHER FINANCING SOURCES (USES)	25,135	(1,664)	473	67	2	28
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	25,135	711	473	67	2	28
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	7,259	2,201	138	1,239	10	89
FUND EQUITY TRANSFERS	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 32,394	\$ 2,912	\$ 611	\$ 1,306	\$ 12	\$ 117

(Continued)

State of Louisiana

SEVERANCE TAX FUND	STATE HIGHWAY FUND # 2	STATE PARKS LAND ACQUISITION FUND	STATE REVENUE SHARING FUND	STRUCTURAL PEST CONTROL COMMISSION FUND	TAX COMMISSION EXPENSE FUND	TELECOMMUN- ICATIONS FOR THE DEAF FUND	TIDELANDS FUND	TRANSPORTATION TRUST FUND	TRAUMATIC HEAD AND SPINAL CORD INJURY TRUST FUND
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	237,948	\$ --
--	--	--	--	--	--	--	--	--	--
--	9,037	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
--	9,037	--	--	--	--	--	--	237,948	--
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
--	--	--	--	--	--	--	--	--	--
29,850	9,037	--	--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
29,850	9,037	--	--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(29,850)	--	--	--	--	--	--	--	237,948	--
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
29,850	--	26	90,000	863	559	1,317	--	432,926	1,349
--	--	--	(90,000)	(533)	(559)	(1,271)	--	(621,946)	--
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
29,850	--	26	--	330	--	46	--	(189,020)	1,349
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
--	--	26	--	330	--	46	--	48,928	1,349
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
--	--	287	--	--	--	2,996	3	99,433	404
--	--	--	--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
\$ --	\$ --	\$ 313	\$ --	\$ 330	\$ --	\$ 3,042	\$ 3	\$ 148,361	\$ 1,753
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	TRIAL COURT CASE MANAGEMENT INFORMATION FUND	UTILITY AND CARRIER INSPECTION AND SUPERVISION FUND	VICTIMS OF FAMILY VIOLENCE CHECKOFF FUND	VIDEO DRAW POKER DEVICE FUND	VIDEO DRAW POKER PURSE SUPPLEMENT FUND	VOCATIONAL- TECHNICAL ENTERPRISE FUND
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	--
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	--	--	--	--	--	--
OTHER	--	--	4	--	--	--
TOTAL REVENUES	--	--	4	--	--	--
EXPENDITURES:						
OTHER	--	--	--	--	--	--
INTERGOVERNMENTAL	--	--	--	--	--	--
TOTAL EXPENDITURES	--	--	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	--	4	--	--	--
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	638	3,582	--	151,096	2,541	11,784
OPERATING TRANSFERS OUT	(305)	(2,906)	--	(150,959)	--	(11,210)
TOTAL OTHER FINANCING SOURCES (USES)	333	676	--	137	2,541	574
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	333	676	4	137	2,541	574
FUND BALANCES AT BEGINNING OF YEAR AS RESTATED	264	582	5	--	--	3,372
FUND EQUITY TRANSFERS	--	--	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 597	\$ 1,258	\$ 9	\$ 137	\$ 2,541	\$ 3,946

(Concluded)

State of Louisiana

VOLUNTEER FIREFIGHTER INSURANCE PREMIUM FUND	WASTE TIRE MANAGEMENT FUND	WETLANDS CONSERVATION AND RESTORATION FUND	WILDLIFE HABITAT AND NATURAL HERITAGE TRUST FUND	WORKER'S COMPENSATION ENFORCEMENT REVOLVING FUND	YOUTHFUL OFFENDER MANAGEMENT FUND	TOTAL JUNE 30, 1995
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	242,620
--	--	--	--	--	--	40,995
--	--	--	154	--	--	54,914
--	--	--	--	--	--	26,222
--	--	--	--	--	--	131,448
--	--	100	9	--	--	3,583
-----	-----	-----	-----	-----	-----	-----
--	--	100	163	--	--	499,782
-----	-----	-----	-----	-----	-----	-----
--	--	--	--	--	--	35,771
--	--	--	--	--	--	78,568
-----	-----	-----	-----	-----	-----	-----
--	--	--	--	--	--	114,339
-----	-----	-----	-----	-----	-----	-----
--	--	100	163	--	--	385,443
-----	-----	-----	-----	-----	-----	-----
201	4,862	18,805	627	30	52	1,724,525
(200)	(1,646)	(10,903)	(3,391)	--	(19)	(1,998,863)
-----	-----	-----	-----	-----	-----	-----
1	3,216	7,902	(2,764)	30	33	(274,338)
-----	-----	-----	-----	-----	-----	-----
1	3,216	8,002	(2,601)	30	33	111,105
-----	-----	-----	-----	-----	-----	-----
24	5,756	64,088	2,773	93	15	505,174
--	--	--	--	--	--	(6,371)
-----	-----	-----	-----	-----	-----	-----
\$ 25	\$ 8,972	\$ 72,090	\$ 172	\$ 123	\$ 48	\$ 609,908
=====	=====	=====	=====	=====	=====	=====

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS			FEDERAL ENERGY SETTLEMENT FUND			LAKE CHARLES HARBOR AND TERMINAL FUND		
	VARIANCE			VARIANCE			VARIANCE		
	BUDGET	ACTUAL	(UNFAVORABLE)	BUDGET	ACTUAL	(UNFAVORABLE)	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES:									
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
TAXES	--	--	--	--	--	--	1,000	986	(14)
USE OF MONEY AND PROPERTY	237	381	144	18,536	4,119	(14,417)	--	--	--
LICENSES, PERMITS, AND FEES	11,649	11,945	296	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	17	14	(3)	--	--	--	--	--	--
OTHER	382	578	196	--	--	--	--	--	--
TOTAL REVENUES	12,285	12,918	633	18,536	4,119	(14,417)	1,000	986	(14)
EXPENDITURES:									
OTHER	411	379	32	--	--	--	--	--	--
INTERGOVERNMENTAL	13,820	13,044	776	--	--	--	1,000	986	14
TOTAL EXPENDITURES	14,231	13,423	808	--	--	--	1,000	986	14
EXCESS (DEFICIENCY) OF REVENUES									
OVER EXPENDITURES	(1,946)	(505)	1,441	18,536	4,119	(14,417)	--	--	--
OTHER FINANCING SOURCES (USES):									
OPERATING TRANSFERS IN	--	--	--	3,485	--	(3,485)	--	--	--
OPERATING TRANSFERS OUT	--	--	--	(22,021)	(2,987)	19,034	--	--	--
TOTAL OTHER FINANCING SOURCES (USES)	--	--	--	(18,536)	(2,987)	15,549	--	--	--
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES									
OVER EXPENDITURES AND OTHER USES	(1,946)	(505)	1,441	--	1,132	1,132	--	--	--
FUND BALANCES AT BEGINNING OF YEAR	9,329	9,329	--	52,041	52,041	--	--	--	--
FUND BALANCES AT END OF YEAR	\$ 7,383	\$ 8,824	\$ 1,441	\$ 52,041	\$ 53,173	\$ 1,132	\$ --	\$ --	\$ --

State of Louisiana

LOUISIANA ECONOMIC DEVELOPMENT AND GAMING CORPORATION			LOUISIANA TOURISM PROMOTION DISTRICT			MARSH ISLAND OPERATING FUND			PARISH ROAD ROYALTY FUND		
		VARIANCE			VARIANCE			VARIANCE			VARIANCE
		FAVORABLE			FAVORABLE			FAVORABLE			FAVORABLE
BUDGET	ACTUAL	(UNFAVORABLE)	BUDGET	ACTUAL	(UNFAVORABLE)	BUDGET	ACTUAL	(UNFAVORABLE)	BUDGET	ACTUAL	(UNFAVORABLE)
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	12,000	16,330	4,330	--	--	--	--	--	--
--	79	79	--	51	51	503	105	(398)	23,000	23,643	643
550	1,303	753	--	--	--	--	--	--	--	--	--
179,200	131,346	(47,854)	--	--	--	--	--	--	--	--	--
500	611	111	--	14	14	--	7	7	--	--	--
180,250	133,339	(46,911)	12,000	16,395	4,395	503	112	(391)	23,000	23,643	643
6,095	11,897	(5,802)	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	23,000	23,020	(20)
6,095	11,897	(5,802)	--	--	--	--	--	--	23,000	23,020	(20)
174,155	121,442	(52,713)	12,000	16,395	4,395	503	112	(391)	--	623	623
650	--	(650)	--	20	20	--	250	250	--	--	--
(170,739)	(125,488)	45,251	(12,000)	(16,248)	(4,248)	(503)	(362)	141	--	(623)	(623)
(170,089)	(125,488)	44,601	(12,000)	(16,228)	(4,228)	(503)	(112)	391	--	(623)	(623)
4,066	(4,046)	(8,112)	--	167	167	--	--	--	--	--	--
(3,319)	(3,319)	--	2,627	2,627	--	--	--	--	--	--	--
747	(7,365)	(8,112)	2,627	2,794	167	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	PORT OF NEW ORLEANS GAS TAX FUND			RETIREMENT SYSTEM INSURANCE PROCEEDS FUND			ROCKEFELLER REFUGE FUND		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
			FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)
REVENUES:									
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	--	\$ --	\$ --	--	\$ --	\$ --	--
TAXES	--	--	--	11,500	23,679	12,179	--	--	--
USE OF MONEY AND PROPERTY	--	--	--	--	--	--	1,989	2,346	357
LICENSES, PERMITS, AND FEES	--	--	--	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICE	--	--	--	--	--	--	--	--	--
OTHER	--	--	--	--	--	--	--	29	29
TOTAL REVENUES	--	--	--	11,500	23,679	12,179	1,989	2,375	386
EXPENDITURES:									
OTHER	--	--	--	11,500	10,830	670	--	--	--
INTERGOVERNMENTAL	500	500	--	--	--	--	--	--	--
TOTAL EXPENDITURES	500	500	--	11,500	10,830	670	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES									
	(500)	(500)	--	--	12,849	12,849	1,989	2,375	386
OTHER FINANCING SOURCES (USES):									
OPERATING TRANSFERS IN	500	500	--	--	--	--	--	--	--
OPERATING TRANSFERS OUT	--	--	--	--	(12,849)	(12,849)	(1,989)	(1,664)	325
TOTAL OTHER FINANCING SOURCES (USES)	500	500	--	--	(12,849)	(12,849)	(1,989)	(1,664)	325
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES									
	--	--	--	--	--	--	--	711	711
FUND BALANCES AT BEGINNING OF YEAR									
	--	--	--	--	--	--	2,201	2,201	--
FUND BALANCES AT END OF YEAR									
	\$ --	\$ --	--	\$ --	\$ --	--	\$ 2,201	\$ 2,912	\$ 711

State of Louisiana

SEVERANCE TAX FUND			STATE HIGHWAY FUND NUMBER TWO			TRANSPORTATION TRUST FUND		
VARIANCE FAVORABLE (UNFAVORABLE)			VARIANCE FAVORABLE (UNFAVORABLE)			VARIANCE FAVORABLE (UNFAVORABLE)		
BUDGET	ACTUAL	(UNFAVORABLE)	BUDGET	ACTUAL	(UNFAVORABLE)	BUDGET	ACTUAL	(UNFAVORABLE)
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 286,206	\$ 237,948	\$ (48,258)
--	--	--	--	--	--	--	--	--
--	--	--	9,100	9,037	(63)	--	--	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
--	--	--	9,100	9,037	(63)	286,206	237,948	(48,258)
--	--	--	--	--	--	--	--	--
28,100	29,850	(1,750)	9,100	9,037	63	--	--	--
28,100	29,850	(1,750)	9,100	9,037	63	--	--	--
(28,100)	(29,850)	(1,750)	--	--	--	286,206	237,948	(48,258)
28,100	29,850	1,750	--	--	--	413,000	432,926	19,926
--	--	--	--	--	--	(699,206)	(621,946)	77,260
28,100	29,850	1,750	--	--	--	(286,206)	(189,020)	97,186
--	--	--	--	--	--	--	48,928	48,928
--	--	--	--	--	--	99,433	99,433	--
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 99,433	\$ 148,361	\$ 48,928

State of Louisiana

SPECIAL REVENUE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	WETLANDS CONSERVATION AND RESTORATION FUND			TOTAL BUDGETED SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:						
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ 286,206	\$ 237,948	\$ (48,258)
TAXES	--	--	--	24,500	40,995	16,495
USE OF MONEY AND PROPERTY	--	--	--	44,265	30,724	(13,541)
LICENSES, PERMITS, AND FEES	--	--	--	21,299	22,285	986
SALES OF COMMODITIES AND SERVICE	--	--	--	179,217	131,360	(47,857)
OTHER	--	100	100	882	1,339	457
TOTAL REVENUES	--	100	100	556,369	464,651	(91,718)
EXPENDITURES:						
OTHER	--	--	--	18,006	23,106	(5,100)
INTERGOVERNMENTAL	--	--	--	75,520	76,437	(917)
TOTAL EXPENDITURES	--	--	--	93,526	99,543	(6,017)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	100	100	462,843	365,108	(97,735)
OTHER FINANCING SOURCES (USES):						
OPERATING TRANSFERS IN	5,000	18,805	13,805	450,735	482,351	31,616
OPERATING TRANSFERS OUT	(5,000)	(10,903)	(5,903)	(911,458)	(793,070)	118,388
TOTAL OTHER FINANCING SOURCES (USES)	--	7,902	7,902	(460,723)	(310,719)	150,004
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	--	8,002	8,002	2,120	54,389	52,269
FUND BALANCES AT BEGINNING OF YEAR	64,088	64,088	--	226,400	226,400	--
FUND BALANCES AT END OF YEAR	\$ 64,088	\$ 72,090	\$ 8,002	\$ 228,520	\$ 280,789	\$ 52,269



State of Louisiana

DEBT SERVICE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY(1)	BOND SECURITY AND REDEMPTION FUND	CRESCENT CITY CONNECTION DIVISION(1)	LOUISIANA RECOVERY DISTRICT FUND	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL JUNE 30, 1995
ASSETS							
CASH AND CASH EQUIVALENTS	\$ --	\$ 72,455	\$ 4,430	\$ --	\$ 772	\$ 95,392	\$ 173,049
INVESTMENTS	3,585	7,269	2,984	153,370	--	29,821	197,029
RECEIVABLES	--	505,672	96	45,516	--	10,999	562,283
DUE FROM OTHER FUNDS	--	113,457	--	--	--	166,322	279,779
TOTAL ASSETS	\$ 3,585	\$ 698,853	\$ 7,510	\$ 198,886	\$ 772	\$ 302,534	\$ 1,212,140
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
ACCOUNTS PAYABLE	\$ --	\$ 15	\$ --	\$ 416	--	\$ 10,999	\$ 11,430
REFUNDS PAYABLE	--	105,962	--	--	--	--	105,962
DUE TO OTHER FUNDS	--	592,615	2,424	45,516	--	5,151	645,706
DEFERRED REVENUE	--	261	--	--	--	--	261
MATURED BONDS AND INTEREST PAYABLE	--	--	996	--	--	--	996
TOTAL LIABILITIES	--	698,853	3,420	45,932	--	16,150	764,355
FUND BALANCES:							
RESERVED FOR DEBT SERVICE	3,585	--	4,090	152,954	772	26,115	187,516
RESERVED FOR CONTRACTS	--	--	--	--	--	260,269	260,269
TOTAL FUND BALANCES	3,585	--	4,090	152,954	772	286,384	447,785
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,585	\$ 698,853	\$ 7,510	\$ 198,886	\$ 772	\$ 302,534	\$ 1,212,140

(1) As of October 31, 1994

State of Louisiana

DEBT SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ASCENSION- ST. JAMES BRIDGE AND FERRY AUTHORITY(1)	BOND SECURITY AND REDEMPTION FUND	CRESCENT CITY CONNECTION DIVISION(1)	LOUISIANA RECOVERY DISTRICT FUND	PARISH ROYALTY SINKING FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT	TOTAL JUNE 30, 1995
REVENUES:							
INTERGOVERNMENTAL REVENUES	\$ --	\$ 13,020	\$ --	\$ --	\$ --	\$ --	13,020
TAXES	--	4,264,642	--	485,290	--	35,310	4,785,242
USE OF MONEY AND PROPERTY	118	718,335	386	5,386	--	3,720	727,945
LICENSES, PERMITS, AND FEES	--	342,155	--	--	--	--	342,155
SALES OF COMMODITIES AND SERVICES	--	407,623	--	--	--	--	407,623
OTHER	5	288,847	--	--	--	--	288,852
TOTAL REVENUES	123	6,034,622	386	490,676	--	39,030	6,564,837
EXPENDITURES:							
OTHER	--	2,328	--	5,606	--	--	7,934
DEBT SERVICE:							
PRINCIPAL RETIREMENT	2,068	221,334	--	104,675	405	20,495	348,977
INTEREST AND FISCAL CHARGES	468	149,637	2,020	31,422	289	14,816	198,652
TOTAL EXPENDITURES	2,536	373,299	2,020	141,703	694	35,311	555,563
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,413)	5,661,323	(1,634)	348,973	(694)	3,719	6,009,274
OTHER FINANCING SOURCES (USES):							
OPERATING TRANSFERS IN	1,923	313,608	15,399	--	623	68,772	400,325
OPERATING TRANSFERS OUT	(129)	(5,974,931)	(13,048)	(337,271)	--	(94,171)	(6,419,550)
TOTAL OTHER FINANCING SOURCES (USES)	1,794	(5,661,323)	2,351	(337,271)	623	(25,399)	(6,019,225)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(619)	--	717	11,702	(71)	(21,680)	(9,951)
FUND BALANCES AT BEGINNING OF YEAR	4,204	--	5,466	141,252	843	308,064	459,829
FUND EQUITY TRANSFERS	--	--	(2,093)	--	--	--	(2,093)
FUND BALANCES AT END OF YEAR	\$ 3,585	\$ --	\$ 4,090	\$ 152,954	\$ 772	\$ 286,384	\$ 447,785

(1) For the period ending October 31, 1994.

State of Louisiana

DEBT SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BOND SECURITY AND REDEMPTION FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
INTERGOVERNMENTAL REVENUES	\$ 34,568	\$ 20,051	\$ (14,517)
TAXES	4,182,200	4,280,714	98,514
USE OF MONEY AND PROPERTY	891,610	955,593	63,983
LICENSES, PERMITS, AND FEES	118,284	342,155	223,871
SALES OF COMMODITIES AND SERVICES	545,704	638,953	93,249
OTHER	585,754	298,678	(287,076)
INTERAGENCY RECEIPTS	1,681,000	1,586,859	(94,141)
TOTAL REVENUES	8,039,120	8,123,003	83,883
EXPENDITURES:			
DEBT SERVICE	376,300	373,299	3,001
TOTAL EXPENDITURES	376,300	373,299	3,001
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,662,820	7,749,704	86,884
OTHER FINANCING SOURCES (USES):			
OPERATING TRANSFERS IN	--	1,944	1,944
OPERATING TRANSFERS OUT	(7,662,820)	(7,751,648)	(88,828)
TOTAL OTHER FINANCING SOURCES (USES)	(7,662,820)	(7,749,704)	(86,884)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	--	--	--
FUND BALANCES AT BEGINNING OF YEAR	--	--	--
EQUITY TRANSFERS	--	--	--
ADJUSTMENTS	--	--	--
FUND BALANCES AT END OF YEAR	\$ --	\$ --	\$ --

State of Louisiana

CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

		CAPITAL IMPROVEMENT BOND FUND		CAPITAL OUTLAY ESCROW FUND		CRESCENT CITY CONNECTION DIVISION(1)		TOTAL JUNE 30, 1995

ASSETS								

CASH AND CASH EQUIVALENTS	\$	2	\$	409,621	\$	35,899	\$	445,522
DUE FROM OTHER FUNDS		--		44,171		293		44,464
DUE FROM FEDERAL GOVERNMENT		--		661		--		661
OTHER ASSETS		--		1,070		--		1,070

TOTAL ASSETS	\$	2	\$	455,523	\$	36,192	\$	491,717
=====								
LIABILITIES AND FUND BALANCES								

LIABILITIES:								
ACCOUNTS PAYABLE	\$	--	\$	--	\$	689	\$	689
CONTRACTS AND RETAINAGE PAYABLE		--		49,427		--		49,427
DUE TO OTHER FUNDS		--		570		21		591
OTHER LIABILITIES		--		--		155		155

TOTAL LIABILITIES		--		49,997		865		50,862

FUND BALANCES:								
RESERVED FOR CONTRACTS - LET		2		208,469		11,517		219,988
RESERVED FOR CONTRACTS - UNLET		--		197,057		23,810		220,867

TOTAL FUND BALANCES		2		405,526		35,327		440,855

TOTAL LIABILITIES AND FUND BALANCES	\$	2	\$	455,523	\$	36,192	\$	491,717
=====								

(1) As of October 31, 1994

State of Louisiana

CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	CAPITAL IMPROVEMENT BOND FUND	CAPITAL OUTLAY ESCROW FUND	CRESCENT CITY CONNECTION DIVISION(1)	TOTAL JUNE 30, 1995
REVENUES:				
INTERGOVERNMENTAL REVENUES	\$ --	\$ 47,055	\$ 125	\$ 47,180
USE OF MONEY AND PROPERTY	--	--	1,079	1,079
TOTAL REVENUES	--	47,055	1,204	48,259
EXPENDITURES:				
CAPITAL OUTLAY	--	627,145	8,359	635,504
TOTAL EXPENDITURES	--	627,145	8,359	635,504
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	--	(580,090)	(7,155)	(587,245)
OTHER FINANCING SOURCES (USES):				
PAYMENT TO REFUNDED BOND BOND PROCEEDS	--	200,000	--	200,000
OPERATING TRANSFERS IN	--	448,616	14,314	462,930
OPERATING TRANSFERS OUT	--	(5,689)	(874)	(6,563)
TOTAL OTHER FINANCING SOURCES (USES)	--	642,927	13,440	656,367
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	--	62,837	6,285	69,122
FUND BALANCES AT BEGINNING OF YEAR	2	342,689	20,577	363,268
FUND EQUITY TRANSFER	--	--	8,465	8,465
FUND BALANCES AT END OF YEAR	\$ 2	\$ 405,526	\$ 35,327	\$ 440,855

(1) For the period ending October 31, 1994



State of Louisiana

ENTERPRISE FUNDS COMBINING BALANCE SHEET JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES LOAN FUND	TOTAL JUNE 30, 1995
ASSETS							
CASH AND CASH EQUIVALENTS	\$ --	\$ 644	\$ 91	\$ 305	\$ 85	\$ 10,225	\$ 11,350
INVESTMENTS	5,124	244,948	4,718	716	4,585	--	260,091
RECEIVABLES (NET)	123	6,601	60	55	--	272	7,111
NOTES RECEIVABLE	--	--	--	--	10,585	48,173	58,758
OTHER ASSETS	--	3,067	--	191	445	--	3,703
RESTRICTED ASSETS:							
INVESTMENTS	--	221	633	1,700	--	--	2,554
PROPERTY, PLANT, AND EQUIPMENT (NET)	2,519	4,838	--	--	--	--	7,357
TOTAL ASSETS	\$ 7,766	\$ 260,319	\$ 5,502	\$ 2,967	\$ 15,700	\$ 58,670	\$ 350,924
LIABILITIES AND EQUITY							
LIABILITIES:							
ACCOUNTS PAYABLE AND ACCRUALS	\$ --	\$ 3,678	\$ 783	\$ 112	\$ --	\$ --	\$ 4,573
COMPENSATED ABSENCES PAYABLE	--	203	--	--	--	--	203
DUE TO OTHER FUNDS	--	34,735	--	--	2,250	65	37,050
DEFERRED REVENUES	--	--	21	893	--	--	914
BONDS PAYABLE	--	--	--	--	13,395	--	13,395
OTHER LIABILITIES	--	197,361	--	--	--	--	197,361
TOTAL LIABILITIES	--	235,977	804	1,005	15,645	65	253,496
EQUITY:							
RETAINED EARNINGS (DEFICIT):							
RESERVED FOR DEBT SERVICE	--	--	633	1,700	1,205	--	3,538
UNRESERVED	7,766	24,342	4,065	262	(1,150)	58,605	93,890
TOTAL EQUITY	7,766	24,342	4,698	1,962	55	58,605	97,428
TOTAL LIABILITIES AND EQUITY	\$ 7,766	\$ 260,319	\$ 5,502	\$ 2,967	\$ 15,700	\$ 58,670	\$ 350,924

State of Louisiana

ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION	LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES REVOLVING LOAN FUND	TOTAL JUNE 30, 1995

OPERATING REVENUES:							
USE OF MONEY AND PROPERTY	\$ 103	\$ --	\$ 25	\$ 3,744	\$ 1,903	\$ --	\$ 5,775
LICENSES, PERMITS, AND FEES	--	42	--	--	--	--	42
SALES OF COMMODITIES AND SERVICES	--	305,254	--	--	--	--	305,254
OTHER	--	17	--	--	--	1,643	1,660

TOTAL OPERATING REVENUES	103	305,313	25	3,744	1,903	1,643	312,731

OPERATING EXPENSES:							
COST OF SALES AND SERVICES	--	180,705	--	--	--	--	180,705
PERSONAL SERVICES	--	5,790	4	--	--	--	5,794
CONTRACTUAL SERVICES	8	264	--	4	--	--	276
OPERATING SERVICES	6	8,374	2,096	2,030	--	--	12,506
SUPPLIES	--	717	--	--	--	--	717
PROFESSIONAL SERVICES	--	445	--	--	15	--	460
ADMINISTRATIVE	55	--	--	--	151	--	206
DEPRECIATION	--	2,543	--	12	--	--	2,555
AMORTIZATION	--	--	--	--	37	--	37
BAD DEBT EXPENSE	--	37	--	--	--	--	37
OTHER	--	503	--	--	1,318	--	1,821

TOTAL OPERATING EXPENSES	69	199,378	2,100	2,046	1,521	--	205,114

OPERATING INCOME (LOSS)	34	105,935	(2,075)	1,698	382	1,643	107,617

NONOPERATING REVENUES (EXPENSES):							
DISPOSAL OF FIXED ASSETS	--	20	--	--	--	--	20
INTEREST REVENUE	261	3,146	339	176	154	499	4,575
FEDERAL GRANTS	--	--	--	--	--	12,119	12,119
INTEREST EXPENSE	--	--	--	(1,186)	(880)	--	(2,066)
OTHER	--	4	--	--	--	(163)	(159)

TOTAL NONOPERATING REVENUES (EXPENSES)	261	3,170	339	(1,010)	(726)	12,455	14,489

INCOME (LOSS) BEFORE OPERATING TRANSFERS	295	109,105	(1,736)	688	(344)	14,098	122,106

OPERATING TRANSFERS:							
OPERATING TRANSFERS IN	--	--	--	--	--	951	951
OPERATING TRANSFERS OUT	--	(111,770)	--	--	--	(592)	(112,362)

NET OPERATING TRANSFERS	--	(111,770)	--	--	--	359	(111,411)

NET INCOME (LOSS)	295	(2,665)	(1,736)	688	(344)	14,457	10,695

RETAINED EARNINGS AT BEGINNING OF YEAR	7,471	27,007	6,434	1,274	399	44,148	86,733

RETAINED EARNINGS AT END OF YEAR	\$ 7,766	\$ 24,342	\$ 4,698	\$ 1,962	\$ 55	\$ 58,605	\$ 97,428
	=====						

State of Louisiana

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	LOUISIANA CORRECTIONAL FACILITIES CORPORATION	LOUISIANA LOTTERY CORPORATION	LOUISIANA OFFICE BUILDING CORPORATION	LOUISIANA OFFICE FACILITIES CORPORATION
OPERATING INCOME (LOSS)	\$ 34	\$ 105,935	\$ (2,075)	\$ 1,698
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
DEPRECIATION AND AMORTIZATION	\$ --	\$ 2,543	\$ --	\$ 12
PROVISION FOR DOUBTFUL ACCOUNTS	--	(223)	--	--
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	7	1,336	(39)	(18)
(INCREASE)/DECREASE IN NOTES RECEIVABLE	--	--	--	--
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	--	--	--	--
(INCREASE)/DECREASE IN OTHER ASSETS	--	(710)	--	12
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	(2)	7,103	338	11
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	--	1	--	--
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	--	--	--	--
INCREASE/(DECREASE) IN DEFERRED REVENUES	--	--	(283)	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	37,254	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 39	\$ 153,239	\$ (2,059)	\$ 1,715
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ --	\$ --	\$ --	\$ --
PRINCIPAL PAID ON BONDS	--	--	--	--
INTEREST PAID ON BOND MATURITIES	--	--	--	--
OPERATING GRANTS RECEIVED	--	--	--	--
OPERATING TRANSFERS-IN FROM OTHER FUNDS	--	--	--	--
OPERATING TRANSFERS-OUT TO OTHER FUNDS	--	(111,770)	--	--
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$ --	\$ (111,770)	\$ --	\$ --
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PRINCIPAL PAID ON BOND MATURITIES	\$ --	\$ --	\$ --	\$ (510)
INTEREST PAID ON BONDS	--	--	--	(1,186)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	--	(1,591)	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	266	--	--
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ --	\$ (1,325)	\$ --	\$ (1,696)
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ (113,315)	\$ (43,196)	\$ (2,071)	\$ (3,476)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	113,015	--	3,787	3,580
INTEREST AND DIVIDENDS ON INVESTMENTS	261	3,146	339	176
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ (39)	\$ (40,050)	\$ 2,055	\$ 280
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ --	\$ 94	\$ (4)	\$ 299
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	--	550	95	6
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ --	\$ 644	\$ 91	\$ 305

(Continued)

State of Louisiana

LOUISIANA OPPORTUNITY LOAN FUND	MUNICIPAL FACILITIES REVOLVING LOAN FUND	TOTAL JUNE 30, 1995
\$ 382	\$ 1,643	\$ 107,617
\$ 37	--	2,592
--	--	(223)
--	279	1,565
1,292	(12,816)	(11,524)
--	179	179
--	--	(698)
--	--	7,450
--	--	1
--	(32)	(32)
--	--	(283)
--	--	37,254
\$ 1,711	\$ (10,747)	\$ 143,898
\$ --	\$ 3,000	\$ 3,000
--	(3,000)	(3,000)
(880)	(163)	(1,043)
--	12,119	12,119
--	951	951
--	(592)	(112,362)
\$ (880)	\$ 12,315	\$ (100,335)
\$ --	--	(510)
--	--	(1,186)
--	--	(1,591)
--	--	266
\$ --	--	(3,021)
\$ (3,845)	--	(165,903)
2,903	--	123,285
154	499	4,575
\$ (788)	\$ 499	\$ (38,043)
\$ 43	\$ 2,067	\$ 2,499
42	8,158	8,851
\$ 85	\$ 10,225	\$ 11,350
=====	=====	=====

State of Louisiana

ENTERPRISE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

1995

MUNICIPAL FACILITIES REVOLVING LOAN FUND

INCREASE IN GRANTS AVAILABLE FROM ENVIRONMENTAL

PROTECTION AGENCY

\$ 14,303

(Concluded)

State of Louisiana

ENTERPRISE FUNDS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	MUNICIPAL FACILITIES REVOLVING LOAN FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)

OPERATING REVENUES:			
OTHER	\$ 30,000	\$ 6,015	\$ (23,985)
TOTAL OPERATING REVENUES	30,000	6,015	(23,985)
OPERATING EXPENSES:			
OTHER	31,130	17,188	13,942
TOTAL OPERATING EXPENSES	31,130	17,188	13,942
OPERATING INCOME (LOSS)	(1,130)	(11,173)	(10,043)
NONOPERATING REVENUES (EXPENSES):			
INTEREST REVENUE	--	499	499
FEDERAL GRANTS	--	12,119	12,119
OTHER	--	(163)	(163)
TOTAL NONOPERATING REVENUES (EXPENSES)	--	12,455	12,455
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(1,130)	1,282	2,412
OPERATING TRANSFERS:			
OPERATING TRANSFERS IN	1,130	951	(179)
OPERATING TRANSFERS OUT	--	(592)	(592)
NET OPERATING TRANSFERS	1,130	359	(771)
BUDGETED INCOME	\$ --	\$ 1,641	\$ 1,641
	=====	=====	=====
RECONCILING ITEMS:			
BOND PROCEEDS INCLUDED IN REVENUE		(3,000)	
LOAN PRINCIPAL REPAYMENTS INCLUDED IN REVENUE		(1,372)	
LOAN DISBURSEMENTS INCLUDED IN EXPENSES		14,188	
BOND REPAYMENT INCLUDED IN EXPENSES		3,000	

NET INCOME		\$ 14,457	
		=====	

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	DEPARTMENT OF EDUCATION COPY CENTER	FLIGHT MAINTENANCE OPERATIONS	HAMMOND STATE SCHOOL LAUNDRY	JACKSON REGIONAL LAUNDRY	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
ASSETS								
CASH AND CASH EQUIVALENTS	\$ 586	\$ 238	\$ 199	\$ 244	\$ 185	\$ 66	\$ 10	\$ 1,005
RECEIVABLES	534	276	56	14	155	41	58	69
INVENTORIES	869	47	14	55	67	8	10	11
OTHER ASSETS	2	--	--	--	--	--	--	--
PROPERTY, PLANT, AND EQUIPMENT (NET)	585	7	518	143	8	105	284	55
TOTAL ASSETS	\$ 2,576	\$ 568	\$ 787	\$ 456	\$ 415	\$ 220	\$ 362	\$ 1,140
LIABILITIES AND EQUITY								
LIABILITIES:								
ACCOUNTS PAYABLE AND ACCRUALS	\$ 148	\$ 45	\$ 52	\$ 21	\$ 10	\$ 33	\$ 31	\$ 30
COMPENSATED ABSENCES PAYABLE	83	18	54	27	14	25	45	38
DUE TO OTHER FUNDS	700	150	--	--	--	--	--	--
OTHER LIABILITIES	139	--	--	9	--	--	--	--
TOTAL LIABILITIES	1,070	213	106	57	24	58	76	68
EQUITY:								
CONTRIBUTED CAPITAL	17	11	95	152	219	53	77	41
RETAINED EARNINGS:								
UNRESERVED (DEFICIT)	1,489	344	586	247	172	109	209	1,031
TOTAL EQUITY	1,506	355	681	399	391	162	286	1,072
TOTAL LIABILITIES AND EQUITY	\$ 2,576	\$ 568	\$ 787	\$ 456	\$ 415	\$ 220	\$ 362	\$ 1,140

State of Louisiana

LOUISIANA PROPERTY ASSISTANCE AGENCY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	STATE POLICE TRAINING ACADEMY	TOTAL JUNE 30, 1995
\$ 2,084	\$ 43	\$ 2,562	\$ 598	\$ 397	\$ 911	9,128
110	30	3,676	3,672	94	447	9,232
9	21	--	5,286	31	129	6,557
--	--	39	71	--	--	112
1,736	46	1,486	5,426	364	4,764	15,527

\$ 3,939	\$ 140	\$ 7,763	\$ 15,053	\$ 886	\$ 6,251	40,556
=====						
\$ 168	\$ 8	\$ 396	\$ 2,177	\$ 82	\$ 333	3,534
90	24	268	350	37	19	1,092
--	--	4	--	1	--	855
53	--	105	26	--	193	525

311	32	773	2,553	120	545	6,006

156	166	107	868	590	7,607	10,159
3,472	(58)	6,883	11,632	176	(1,901)	24,391

3,628	108	6,990	12,500	766	5,706	34,550

\$ 3,939	\$ 140	\$ 7,763	\$ 15,053	\$ 886	\$ 6,251	40,556
=====						

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	DEPARTMENT OF EDUCATION COPY CENTER	FLIGHT MAINTENANCE OPERATIONS	HAMMOND STATE SCHOOL LAUNDRY	JACKSON REGIONAL LAUNDRY	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY
OPERATING REVENUES:								
SALES OF COMMODITIES AND SERVICES	\$ 3,273	\$ 2,006	\$ 721	\$ 518	\$ 534	\$ 637	\$ 531	\$ 1,057
TOTAL OPERATING REVENUES	3,273	2,006	721	518	534	637	531	1,057
OPERATING EXPENSES:								
COST OF SALES AND SERVICES	1,503	1,570	748	--	373	511	258	261
PERSONAL SERVICES	1,029	256	--	243	119	--	--	374
TRAVEL	2	--	--	--	1	--	--	14
OPERATING SERVICES	405	138	85	93	22	81	78	218
SUPPLIES	161	10	--	120	11	--	--	35
PROFESSIONAL SERVICES	12	--	--	--	--	--	--	--
DEPRECIATION	150	16	50	24	2	18	20	19
OTHER	6	3	--	4	--	--	11	3
TOTAL OPERATING EXPENSES	3,268	1,993	883	484	528	610	367	924
OPERATING INCOME (LOSS)	5	13	(162)	34	6	27	164	133
NONOPERATING REVENUES (EXPENSES):								
DISPOSAL OF FIXED ASSETS	1	--	--	(13)	--	--	--	--
INTEREST REVENUE	--	4	15	8	13	2	1	45
OTHER	(8)	--	--	--	--	--	--	36
TOTAL NONOPERATING REVENUES (EXPENSES)	(7)	4	15	(5)	13	2	1	81
NET INCOME (LOSS)	(2)	17	(147)	29	19	29	165	214
RETAINED EARNINGS (DEFICIT) AT								
BEGINNING OF YEAR	1,491	327	733	218	153	80	44	817
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	\$ 1,489	\$ 344	\$ 586	\$ 247	\$ 172	\$ 109	\$ 209	\$ 1,031

State of Louisiana

LOUISIANA PROPERTY ASSISTANCE AGENCY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS	STATE POLICE TRAINING ACADEMY	TOTAL JUNE 30, 1995
\$ 2,532	\$ 330	\$ 34,312	\$ 21,111	\$ 1,164	\$ 3,199	71,925
2,532	330	34,312	21,111	1,164	3,199	71,925
514	--	28,170	11,733	514	369	46,524
959	218	3,471	3,716	376	194	10,955
5	--	35	23	--	6	86
437	55	506	831	42	109	3,100
62	79	41	2,549	33	53	3,154
--	--	18	182	--	--	212
211	12	485	883	57	621	2,568
--	2	818	750	1	2,217	3,815
2,188	366	33,544	20,667	1,023	3,569	70,414
344	(36)	768	444	141	(370)	1,511
6	--	(59)	(169)	--	--	(234)
90	2	20	50	12	39	301
--	--	(7)	45	--	--	66
96	2	(46)	(74)	12	39	133
440	(34)	722	370	153	(331)	1,644
3,032	(24)	6,161	11,262	23	(1,570)	22,747
\$ 3,472	\$ (58)	\$ 6,883	\$ 11,632	\$ 176	\$ (1,901)	24,391

State of Louisiana

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ADMINI- STRATIVE SERVICES	ADMINI- STRATIVE SUPPORT	CENTRAL REGIONAL LAUNDRY	DEPARTMENT OF EDUCATION COPY CENTER	FLIGHT MAINTENANCE OPERATIONS
OPERATING INCOME (LOSS)	\$ 5	\$ 13	\$(162)	\$ 34	6
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
DEPRECIATION AND AMORTIZATION	\$ 150	\$ 16	\$ 50	\$ 24	2
PROVISION FOR DOUBTFUL ACCOUNTS	--	--	--	--	--
CHANGES IN ASSETS AND LIABILITIES:					
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	(238)	(90)	3	8	(4)
(INCREASE)/DECREASE IN INVENTORIES	91	18	12	16	(3)
(INCREASE)/DECREASE IN OTHER ASSETS	--	1	--	--	--
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	3	24	2	9	(11)
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	6	3	(6)	--	--
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	--	--	--	--	--
INCREASE/(DECREASE) IN DEFERRED REVENUES	--	--	--	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	--	--	(33)	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 17	\$(15)	\$(101)	\$ 58	(10)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
REPAYMENT OF NOTES PAYABLE	\$(55)	--	--	--	--
INTEREST PAID ON NOTES PAYABLE	(8)	--	--	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(67)	--	(12)	(31)	(6)
PROCEEDS FROM CAPITAL LEASES RECEIVABLE	--	--	--	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	1	--	--	--	--
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$(129)	--	\$(12)	\$(31)	(6)
CASH FLOWS FROM INVESTING ACTIVITIES:					
INTEREST AND DIVIDENDS ON INVESTMENTS	--	4	15	8	13
NET CASH PROVIDED BY INVESTING ACTIVITIES	--	4	15	8	13
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$(112)	\$(11)	\$(98)	35	(3)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	698	249	297	209	188
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 586	\$ 238	\$ 199	\$ 244	185

(Continued)

State of Louisiana

HAMMOND STATE SCHOOL LAUNDRY	JACKSON REGIONAL LAUNDRY	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	LOUISIANA PROPERTY ASSISTANCE AGENCY	NATURAL RESOURCES COPY AND PUBLICATIONS CENTER	OFFICE OF TELECOMMU- NICATIONS MANAGEMENT	PRISON ENTERPRISES	PUBLIC SAFETY SERVICES CAFETERIAS
\$ 27	\$ 164	\$ 133	\$ 344	(\$ 36)	\$ 768	\$ 444	\$ 141
\$ 18	\$ 20	\$ 19	\$ 211	\$ 12	\$ 485	\$ 883	\$ 57
--	--	--	--	--	2	19	--
31	(29)	(17)	(52)	(2)	(117)	(943)	(18)
(2)	(3)	(1)	(9)	(1)	--	(431)	(8)
--	--	--	--	--	(16)	24	--
(13)	19	6	72	(8)	88	351	44
(25)	9	3	(9)	1	(3)	38	1
--	--	--	--	--	--	--	--
--	--	--	--	--	--	(46)	--
--	(11)	--	48	--	17	--	--
\$ 36	\$ 169	\$ 143	\$ 605	(\$ 34)	\$ 1,224	\$ 339	\$ 217
\$ --	\$ --	\$ --	\$ --	\$ --	(\$ 209)	(\$ 276)	--
--	--	--	--	--	(7)	(18)	--
--	(160)	(25)	(99)	--	(223)	(788)	(3)
--	--	--	--	--	32	--	--
--	--	36	12	--	--	204	--
\$ --	(\$ 160)	\$ 11	(\$ 87)	\$ --	(\$ 407)	(\$ 878)	(\$ 3)
\$ 2	\$ 1	\$ 45	\$ 90	\$ 2	\$ 20	\$ 50	\$ 12
\$ 2	\$ 1	\$ 45	\$ 90	\$ 2	\$ 20	\$ 50	\$ 12
\$ 38	\$ 10	\$ 199	\$ 608	(\$ 32)	\$ 837	(\$ 489)	\$ 226
28	--	806	1,476	75	1,725	1,087	171
\$ 66	\$ 10	\$ 1,005	\$ 2,084	\$ 43	\$ 2,562	\$ 598	\$ 397

State of Louisiana

INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	SOCIAL SERVICE COPY CENTER	STATE POLICE TRAINING ACADEMY	TOTAL JUNE 30, 1995
OPERATING INCOME (LOSS)	\$ --	\$ (370)	\$ 1,511
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
DEPRECIATION AND AMORTIZATION	\$ --	\$ 621	\$ 2,568
PROVISION FOR DOUBTFUL ACCOUNTS	--	--	21
CHANGES IN ASSETS AND LIABILITIES:			
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	--	64	(1,404)
(INCREASE)/DECREASE IN INVENTORIES	--	(81)	(402)
(INCREASE)/DECREASE IN OTHER ASSETS	--	--	9
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	--	(99)	487
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	--	(3)	15
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	(441)	--	(441)
INCREASE/(DECREASE) IN DEFERRED REVENUES	--	31	(15)
INCREASE/(DECREASE) IN OTHER LIABILITIES	--	--	21
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (441)	\$ 163	\$ 2,370
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
REPAYMENT OF NOTES PAYABLE	\$ --	\$ --	\$ (540)
INTEREST PAID ON NOTES PAYABLE	--	--	(33)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	--	(96)	(1,510)
PROCEEDS FROM CAPITAL LEASES RECEIVABLE	--	--	32
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	--	253
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ --	\$ (96)	\$ (1,798)
CASH FLOWS FROM INVESTING ACTIVITIES:			
INTEREST AND DIVIDENDS ON INVESTMENTS	\$ --	\$ 39	\$ 301
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ --	\$ 39	\$ 301
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (441)	\$ 106	\$ 873
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	441	805	8,255
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ --	\$ 911	\$ 9,128

(Continued)

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	1995

HAMMOND DEVELOPMENTAL CENTER LAUNDRY	
CONTRIBUTIONS OF FIXED ASSETS	\$ 53
LOUISIANA PROPERTY ASSISTANCE AGENCY	
CONTRIBUTION OF FIXED ASSETS	26
OFFICE OF TELECOMMUNICATIONS MANAGEMENT	
CONTRIBUTION OF FIXED ASSETS	28
ASSET TRADE-INS	438
DISPOSAL OF FIXED ASSETS	59
OFF-SYSTEM ADJUSTMENTS TO ASSETS	258
PRISON ENTERPRISES	
BORROWING UNDER CAPITAL LEASES	340
CONTRIBUTIONS OF FIXED ASSETS	7
LIVESTOCK RAISED	6
PUBLIC SAFETY SERVICES CAFETERIAS	
CONTRIBUTIONS OF FIXED ASSETS	14
DISPOSITION OF FIXED ASSETS	10

(Concluded)

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ADMINISTRATIVE SERVICES			ADMINISTRATIVE SUPPORT		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
			FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	\$ 4,439	3,682	\$ (757)	\$ 2,019	2,144	\$ 125
TOTAL OPERATING REVENUES	4,439	3,682	(757)	2,019	2,144	125
OPERATING EXPENSES:						
PERSONAL SERVICES	1,057	1,024	33	286	256	30
TRAVEL	4	2	2	--	--	--
OPERATING SERVICES	667	475	192	187	181	6
SUPPLIES	2,402	1,947	455	1,542	1,528	14
PROFESSIONAL SERVICES	12	12	--	--	--	--
CAPITAL OUTLAY	297	67	230	4	--	4
INTERAGENCY TRANSFERS	--	--	--	--	--	--
OTHER	--	--	--	--	--	--
TOTAL OPERATING EXPENSES	4,439	3,527	912	2,019	1,965	54
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES(Budget Basis)	--	155	155	--	179	179
RECONCILING ITEMS:						
CASH CARRYOVER	--	(109)	--	--	(188)	--
INTEREST INCOME	--	--	--	--	4	--
DEPRECIATION	--	(150)	--	--	(17)	--
PAYROLL ACCRUAL	--	(4)	--	--	--	--
COMPENSATED ABSENCES ADJUSTMENT	--	(7)	--	--	(2)	--
CAPITAL OUTLAY	--	67	--	--	--	--
DISPOSAL OF FIXED ASSETS	--	1	--	--	--	--
CHANGE IN INVENTORY	--	(91)	--	--	(62)	--
INTEREST EXPENSE	--	(8)	--	--	--	--
BAD DEBTS EXPENSE	--	--	--	--	--	--
PREPAID EXPENSES	--	--	--	--	--	--
PRINCIPAL PAYMENT	--	63	--	--	43	--
ACCOUNTS RECEIVABLE ADJUSTMENT	--	84	--	--	58	--
ACCOUNTS PAYABLE\ESTIMATED LIABILITIES ADJUSTMENT	--	(7)	--	--	2	--
EXPENSE TRANSFERRED TO WORK IN PROCESS	--	--	--	--	--	--
OTHER	--	4	--	--	--	--
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ --	\$ (2)	--	\$ --	\$ 17	--

(Continued)

State of Louisiana

CENTRAL REGIONAL LAUNDRY			DEPARTMENT OF EDUCATION COPY CENTER			FLIGHT MAINTENANCE OPERATIONS			HAMMOND STATE SCHOOL LAUNDRY		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
--	--	--	--	--	--	--	--	--	--	--	--
\$ 1,089	\$ 1,053	\$ (36)	\$ 535	\$ 745	\$ 210	\$ 826	\$ 849	\$ 23	\$ 827	\$ 710	\$ (117)
1,089	1,053	(36)	535	745	210	826	849	23	827	710	(117)
621	577	44	239	241	(2)	124	118	6	460	443	17
--	--	--	--	--	--	1	1	--	1	--	1
182	85	97	141	129	12	32	22	10	116	103	13
192	166	26	112	105	7	663	388	275	79	79	--
--	--	--	--	--	--	--	--	--	--	--	--
92	12	80	41	30	11	6	6	--	168	--	168
2	2	--	2	1	1	--	--	--	3	2	1
--	--	--	--	--	--	--	--	--	--	--	--
1,089	842	247	535	506	29	826	535	291	827	627	200
--	211	211	--	239	239	--	314	314	--	83	83
--	(332)	--	--	(226)	--	--	(306)	--	--	(73)	--
--	15	--	--	8	--	--	13	--	--	2	--
--	(50)	--	--	(24)	--	--	(2)	--	--	(18)	--
--	4	--	--	(2)	--	--	--	--	--	7	--
--	6	--	--	--	--	--	--	--	--	25	--
--	12	--	--	30	--	--	6	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--	--
--	(13)	--	--	(13)	--	--	3	--	--	3	--
--	--	--	--	2	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--	--
--	--	--	--	15	--	--	--	--	--	--	--
--	--	--	--	--	--	--	(9)	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--	--
\$ --	\$ (147)	\$ --	\$ --	\$ 29	\$ --	\$ --	\$ 19	\$ --	\$ --	\$ 29	\$ --

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	JACKSON REGIONAL LAUNDRY			LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
			FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	\$ 689	\$ 545	(144)\$	1,183	\$ 1,899	\$ 716
TOTAL OPERATING REVENUES	689	545	(144)	1,183	1,899	716
OPERATING EXPENSES:						
PERSONAL SERVICES	422	378	44	455	373	82
TRAVEL	1	--	1	27	14	13
OPERATING SERVICES	115	78	37	325	218	107
SUPPLIES	107	38	69	365	313	52
PROFESSIONAL SERVICES	--	--	--	--	--	--
CAPITAL OUTLAY	38	--	38	11	11	--
INTERAGENCY TRANSFERS	1	1	--	--	--	--
OTHER	5	--	5	--	--	--
TOTAL OPERATING EXPENSES	689	495	194	1,183	929	254
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES(Budget Basis)	--	50	50	--	970	970
RECONCILING ITEMS:						
CASH CARRYOVER	--	(14)	--	--	(800)	--
INTEREST INCOME	--	1	--	--	45	--
DEPRECIATION	--	(20)	--	--	(19)	--
PAYROLL ACCRUAL	--	(5)	--	--	(2)	--
COMPENSATED ABSENCES ADJUSTMENT	--	(9)	--	--	(3)	--
CAPITAL OUTLAY	--	--	--	--	25	--
DISPOSAL OF FIXED ASSETS	--	(1)	--	--	--	--
CHANGE IN INVENTORY	--	3	--	--	1	--
INTEREST EXPENSE	--	--	--	--	--	--
BAD DEBTS EXPENSE	--	--	--	--	--	--
PREPAID EXPENSES	--	--	--	--	--	--
PRINCIPAL PAYMENT	--	--	--	--	--	--
ACCOUNTS RECEIVABLE ADJUSTMENT	--	--	--	--	(5)	--
ACCOUNTS PAYABLE\ESTIMATED LIABILITIES ADJUSTMENT	--	--	--	--	2	--
EXPENSE TRANSFERRED TO WORK IN PROCESS	--	160	--	--	--	--
OTHER	--	--	--	--	--	--
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ --	\$ 165	--	\$ --	\$ 214	\$ --

(Continued)

State of Louisiana

LOUISIANA PROPERTY ASSISTANCE AGENCY			NATURAL RESOURCES COPY AND PUBLICATIONS CENTER			OFFICE OF TELECOMMUNICATIONS MANAGEMENT		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
--	--	--	--	--	--	--	--	--
\$ 2,356	\$ 3,904	\$ 1,548	\$ 451	\$ 423	\$ (28)	\$ 34,986	\$ 38,007	\$ 3,021
2,356	3,904	1,548	451	423	(28)	34,986	38,007	3,021
1,082	956	126	221	217	4	3,696	3,453	243
8	5	3	--	--	--	45	37	8
502	450	52	82	55	27	573	504	69
141	111	30	117	79	38	58	40	18
--	--	--	--	--	--	25	18	7
46	46	--	--	--	--	50	41	9
--	--	--	22	--	22	144	142	2
577	410	167	9	--	9	30,395	29,234	1,161
2,356	1,978	378	451	351	100	34,986	33,469	1,517
--	1,926	1,926	--	72	72	--	4,538	4,538
--	(1,436)	--	--	(93)	--	--	(3,643)	--
--	90	--	--	2	--	--	20	--
--	(211)	--	--	(12)	--	--	(485)	--
--	(29)	--	--	(1)	--	--	(17)	--
--	9	--	--	(2)	--	--	(2)	--
--	46	--	--	--	--	--	223	--
--	(5)	--	--	--	--	--	(59)	--
--	9	--	--	--	--	--	--	--
--	--	--	--	--	--	--	(7)	--
--	--	--	--	--	--	--	(2)	--
--	--	--	--	--	--	--	--	--
--	4	--	--	--	--	--	209	--
--	43	--	--	--	--	--	(53)	--
--	(6)	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
\$ --	\$ 440	\$ --	\$ --	\$ (34)	\$ --	\$ --	\$ 722	\$ --

State of Louisiana

INTERNAL SERVICE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

BUDGET AND ACTUAL (NON-GAAP BASIS)

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	PRISON ENTERPRISES			PUBLIC SAFETY SERVICES CAFETERIAS		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
			FAVORABLE (UNFAVORABLE)			FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:						
FEDERAL FUNDS	--	--	--	--	--	--
SALES OF COMMODITIES AND SERVICES	\$ 27,062	\$ 22,537	\$ (4,525)	\$ 1,379	\$ 1,385	\$ 6
TOTAL OPERATING REVENUES	27,062	22,537	(4,525)	1,379	1,385	6
OPERATING EXPENSES:						
PERSONAL SERVICES	3,393	3,726	(333)	393	374	19
TRAVEL	67	23	44	1	--	1
OPERATING SERVICES	1,879	855	1,024	39	29	10
SUPPLIES	19,638	15,331	4,307	863	555	308
PROFESSIONAL SERVICES	414	182	232	--	--	--
CAPITAL OUTLAY	869	842	27	82	17	65
INTERAGENCY TRANSFERS	11	--	11	1	--	1
OTHER	791	604	187	--	--	--
TOTAL OPERATING EXPENSES	27,062	21,563	5,499	1,379	975	404
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES(Budget Basis)	--	974	974	--	410	410
RECONCILING ITEMS:						
CASH CARRYOVER	--	(374)	--	--	(221)	--
INTEREST INCOME	--	50	--	--	12	--
DEPRECIATION	--	(883)	--	--	(57)	--
PAYROLL ACCRUAL	--	10	--	--	(2)	--
COMPENSATED ABSENCES ADJUSTMENT	--	(38)	--	--	(1)	--
CAPITAL OUTLAY	--	780	--	--	4	--
DISPOSAL OF FIXED ASSETS	--	(372)	--	--	--	--
CHANGE IN INVENTORY	--	431	--	--	8	--
INTEREST EXPENSE	--	(18)	--	--	--	--
BAD DEBTS EXPENSE	--	(31)	--	--	--	--
PREPAID EXPENSES	--	24	--	--	--	--
PRINCIPAL PAYMENT	--	--	--	--	--	--
ACCOUNTS RECEIVABLE ADJUSTMENT	--	(64)	--	--	--	--
ACCOUNTS PAYABLE\ESTIMATED LIABILITIES ADJUSTMENT	--	--	--	--	--	--
EXPENSE TRANSFERRED TO WORK IN PROCESS	--	(72)	--	--	--	--
OTHER	--	(47)	--	--	--	--
EXCESS(DEFICIENCY) OF APPROPRIATED REVENUES OVER APPROPRIATED EXPENSES (GAAP Basis)	\$ --	\$ 370	\$ --	\$ --	\$ 153	\$ --

(Concluded)

State of Louisiana

STATE POLICE TRAINING ACADEMY			TOTAL BUDGETED INTERNAL SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 9,007	\$ 1,281	\$ (7,726)	\$ 9,007	\$ 1,281	\$ (7,726)
2,203	2,844	641	80,044	80,727	683
11,210	4,125	(7,085)	89,051	82,008	(7,043)
283	191	92	12,732	12,327	405
8	6	2	163	88	75
596	424	172	5,436	3,608	1,828
371	133	238	26,650	20,813	5,837
69	--	69	520	212	308
243	76	167	1,947	1,148	799
--	--	--	186	148	38
9,640	2,295	7,345	41,417	32,543	8,874
11,210	3,125	8,085	89,051	70,887	18,164
--	1,000	1,000	--	11,121	11,121
--	(895)	--	--	(8,710)	--
--	39	--	--	301	--
--	(621)	--	--	(2,569)	--
--	(3)	--	--	(44)	--
--	3	--	--	(21)	--
--	96	--	--	1,289	--
--	--	--	--	(436)	--
--	81	--	--	360	--
--	--	--	--	(31)	--
--	--	--	--	(33)	--
--	--	--	--	24	--
--	--	--	--	334	--
--	--	--	--	54	--
--	(31)	--	--	(40)	--
--	--	--	--	88	--
--	--	--	--	(43)	--
\$ --	\$ (331)	\$ --	\$ --	\$ 1,644	\$ --



State of Louisiana

FIDUCIARY FUND TYPES

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	EXPENDABLE TRUST FUNDS	NONEXPENDABLE TRUST FUNDS	PENSION TRUST FUNDS	AGENCY FUNDS	TOTAL JUNE 30, 1995
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 966,649	\$ 7,414	\$ 39,101	\$ 315,672	\$ 1,328,836
INVESTMENTS	109,038	695,589	10,348,557	302,413	11,455,597
COLLATERAL HELD UNDER SECURITIES					
LENDING PROGRAM	--	114,576	1,048,674	--	1,163,250
RECEIVABLES	47,607	136	1,235,258	144,811	1,427,812
DUE FROM OTHER FUNDS	65	--	30,927	--	30,992
OTHER ASSETS	--	--	--	1	1
PROPERTY, PLANT, AND EQUIPMENT (NET)	--	955	17,130	--	18,085
TOTAL ASSETS	\$ 1,123,359	\$ 818,670	\$ 12,719,647	\$ 762,897	\$ 15,424,573
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE	\$ 45	\$ 2	\$ 13,620	\$ --	\$ 13,667
PAYABLE-SECURITIES PURCHASED	--	--	930,244	--	930,244
OTHER PAYABLES	--	--	1,763	--	1,763
DUE TO OTHER FUNDS	28,195	2,000	--	--	30,195
DEFERRED REVENUE	2,975	--	--	--	2,975
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	722,807	722,807
OBLIGATIONS UNDER SECURITIES					
LENDING PROGRAMS	--	114,576	1,048,674	--	1,163,250
OTHER LIABILITIES	680	56	--	40,090	40,826
TOTAL LIABILITIES	31,895	116,634	1,994,301	762,897	2,905,727
FUND BALANCES:					
RESERVED FOR PENSION BENEFITS	--	--	10,725,346	--	10,725,346
RESERVED FOR ENCUMBRANCES	24,829	--	--	--	24,829
RESERVED FOR BUILDING TRUST	--	2,288	--	--	2,288
RESERVED FOR PAYMENTS	1,001,759	--	--	--	1,001,759
RESERVED FOR TRUST PRINCIPAL	--	696,732	--	--	696,732
OTHER RESERVES	3,435	--	--	--	3,435
UNRESERVED AND UNDESIGNATED	61,441	3,016	--	--	64,457
TOTAL FUND BALANCES	1,091,464	702,036	10,725,346	--	12,518,846
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,123,359	\$ 818,670	\$ 12,719,647	\$ 762,897	\$ 15,424,573

State of Louisiana

EXPENDABLE TRUST FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	CHARITY HOSPITAL EXPENDABLE TRUST FUNDS	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	LOUISIANA QUALITY EDUCATION SUPPORT FUND	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 165	\$ 234	\$ 819	\$ 5,409	1,252
INVESTMENTS	3,959	--	72,534	24,196	8,349
RECEIVABLES	115	--	--	--	--
DUE FROM OTHER FUNDS	--	--	36	3	13
TOTAL ASSETS	\$ 4,239	\$ 234	\$ 73,389	\$ 29,608	9,614
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE	\$ 45	--	--	--	--
DUE TO OTHER FUNDS	--	--	28,195	--	--
DEFERRED REVENUE	--	--	--	--	--
OTHER LIABILITIES	--	--	--	--	--
TOTAL LIABILITIES	45	--	28,195	--	--
FUND BALANCES:					
RESERVED FOR ENCUMBRANCES	--	--	24,829	--	--
RESERVED FOR PAYMENTS	--	--	--	--	--
OTHER RESERVES	3,314	--	--	--	--
UNRESERVED AND UNDESIGNATED	880	234	20,365	29,608	9,614
TOTAL FUND BALANCES	4,194	234	45,194	29,608	9,614
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,239	\$ 234	\$ 73,389	\$ 29,608	9,614

State of Louisiana

RUSSELL SAGE		
SPECIAL	UNEMPLOYMENT	TOTAL
FUND NO. 2	TRUST FUND	JUNE 30, 1995

727 \$	958,043 \$	966,649
--	--	109,038
--	47,492	47,607
13	--	65

740 \$	1,005,535 \$	1,123,359
=====		
-- \$	-- \$	45
--	--	28,195
--	2,975	2,975
--	680	680

--	3,655	31,895

--	--	24,829
--	1,001,759	1,001,759
--	121	3,435
740	--	61,441

740	1,001,880	1,091,464

740 \$	1,005,535 \$	1,123,359
=====		

State of Louisiana

EXPENDABLE TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	CHARITY HOSPITAL EXPENDABLE TRUST FUNDS	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	LOUISIANA QUALITY EDUCATION SUPPORT FUND	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND
REVENUES:					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ --	\$ --	--
TAXES	--	--	--	--	--
USE OF MONEY AND PROPERTY	110	--	--	1,618	530
OTHER	1	--	--	--	--
TOTAL REVENUES	111	--	--	1,618	530
EXPENDITURES:					
UNEMPLOYMENT INSURANCE BENEFITS	--	--	--	--	--
OTHER	60	--	--	--	--
TOTAL EXPENDITURES	60	--	--	--	--
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	51	--	--	1,618	530
OTHER FINANCING SOURCES (USES):					
OPERATING TRANSFERS IN	629	--	49,770	125	13
OPERATING TRANSFERS OUT	--	--	(58,317)	(210)	--
TOTAL OTHER FINANCING SOURCES (USES)	\$ 629	\$ --	\$ (8,547)	\$ (85)	13
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	680	--	(8,547)	1,533	543
FUND BALANCES AT BEGINNING OF YEAR					
AS RESTATED	3,514	234	53,741	28,075	9,071
FUND BALANCES AT END OF YEAR	\$ 4,194	\$ 234	\$ 45,194	\$ 29,608	9,614

State of Louisiana

STATE GRANT			
RUSSELL SAGE SPECIAL FUND NO. 2	WATER CONTROL DEBT RESERVE FUND	UNEMPLOYMENT TRUST FUND	TOTAL JUNE 30, 1995
\$ --	\$ --	5,734	\$ 5,734
--	--	216,693	216,693
42	--	58,081	60,381
--	--	351	352
42	--	280,859	283,160
--	--	149,793	149,793
--	672	--	732
--	672	149,793	150,525
42	(672)	131,066	132,635
13	--	--	50,550
(163)	--	--	(58,690)
\$ (150)	\$ --	\$ --	\$ (8,140)
(108)	(672)	131,066	124,495
848	672	870,814	966,969
\$ 740	\$ --	\$ 1,001,880	\$ 1,091,464

State of Louisiana

NONEXPENDABLE TRUST FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	CHARITY HOSPITAL NONEXPENDABLE TRUST FUNDS	FULLER- EDWARDS ARBORETUM TRUST FUND	W. R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	L.S.U. ENDOWMENT FOR EXCELLENCE TRUST FUND	LOUISIANA STATE WILD- LIFE REFUGE PROTECTION TRUST FUND	TOTAL JUNE 30, 1995
ASSETS								
CASH AND CASH EQUIVALENTS	\$ 3,990	\$ 139	\$ 26	\$ 716	\$ --	\$ 2,000	\$ 543	7,414
INVESTMENTS	2,213	--	1,363	--	689,579	--	2,434	695,589
COLLATERAL HELD UNDER SECURITIES								
LENDING PROGRAM	--	--	--	--	114,576	--	--	114,576
RECEIVABLES	134	--	2	--	--	--	--	136
PROPERTY, PLANT, AND EQUIPMENT (NET)								
	--	--	955	--	--	--	--	955
TOTAL ASSETS	\$ 6,337	\$ 139	\$ 2,346	\$ 716	\$ 804,155	\$ 2,000	\$ 2,977	818,670
LIABILITIES AND FUND BALANCES								
LIABILITIES:								
ACCOUNTS PAYABLE	\$ --	\$ --	\$ 2	\$ --	\$ --	\$ --	\$ --	2
DUE TO OTHER FUNDS	--	--	--	--	--	2,000	--	2,000
OBLIGATIONS UNDER SECURITIES								
LENDING PROGRAM	--	--	--	--	114,576	--	--	114,576
OTHER LIABILITIES	--	--	56	--	--	--	--	56
TOTAL LIABILITIES	--	--	58	--	114,576	2,000	--	116,634
FUND BALANCES:								
RESERVED FOR BUILDING TRUST	--	--	2,288	--	--	--	--	2,288
RESERVED FOR TRUST PRINCIPAL	6,337	100	--	716	689,579	--	--	696,732
UNRESERVED AND UNDESIGNATED	--	39	--	--	--	--	2,977	3,016
TOTAL FUND BALANCES	6,337	139	2,288	716	689,579	--	2,977	702,036
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,337	\$ 139	\$ 2,346	\$ 716	\$ 804,155	\$ 2,000	\$ 2,977	818,670

State of Louisiana

NONEXPENDABLE TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	CHARITY HOSPITAL NONEXPENDABLE TRUST FUNDS	FULLER- EDWARDS ABORETUM TRUST FUND	W. R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	LOUISIANA STATE WILD- LIFE REFUGE PROTECTION TRUST FUND	TOTAL JUNE 30, 1995
OPERATING REVENUES:							
USE OF MONEY AND PROPERTY	\$ 633	\$ 7	\$ 709	\$ --	\$ --	\$ --	1,349
TOTAL OPERATING REVENUES	633	7	709	--	--	--	1,349
OPERATING EXPENSES:							
OTHER	4	1	583	--	--	--	588
TOTAL OPERATING EXPENSES	4	1	583	--	--	--	588
OPERATING INCOME	629	6	126	--	--	--	761
OPERATING TRANSFERS:							
OPERATING TRANSFERS IN	--	--	--	187	17,830	162	18,179
OPERATING TRANSFERS OUT	(629)	--	--	--	--	--	(629)
NET OPERATING TRANSFERS	(629)	--	--	187	17,830	162	17,550
NET INCOME	--	6	126	187	17,830	162	18,311
FUND BALANCES AT BEGINNING OF YEAR							
AS RESTATED	6,337	133	2,162	529	671,749	2,815	683,725
FUND BALANCES AT END OF YEAR	\$ 6,337	\$ 139	\$ 2,288	\$ 716	\$ 689,579	\$ 2,977	\$ 702,036

State of Louisiana

NONEXPENDABLE TRUST FUNDS COMBINING STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	CHARITY HOSPITAL NONEXPENDABLE TRUST FUNDS	FULLER- EDWARDS ARBORETUM TRUST FUND	W.R. IRBY BEQUEST FUND	LIFETIME LICENSE ENDOWMENT TRUST FUND
OPERATING INCOME	\$ 629	\$ 6	\$ 126	--
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	\$ --	\$ --	\$ (2)	--
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	--	--	--	--
(INCREASE)/DECREASE IN OTHER ASSETS	(633)	--	--	--
INCREASE/(DECREASE) IN OTHER PAYABLES	--	--	(1)	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (4)	\$ 6	\$ 123	--
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
OPERATING TRANSFERS-IN FROM OTHER FUNDS	\$ --	\$ --	\$ --	187
OPERATING TRANSFERS-OUT TO OTHER FUNDS	(629)	--	--	--
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	\$ (629)	\$ --	\$ --	187
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	--	--	\$ (121)	--
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	--	--	--	--
INTEREST AND DIVIDENDS ON INVESTMENTS	633	--	--	--
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ 633	\$ --	\$ (121)	--
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ --	\$ 6	\$ 2	187
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	3,990	133	24	529
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 3,990	\$ 139	\$ 26	716

State of Louisiana

LOUISIANA EDUCATION QUALITY TRUST FUND	L.S.U ENDOWMENT FOR EXCELLENCE TRUST FUND	LOUISIANA STATE WILD- LIFE REFUGE PROTECTION TRUST FUND	TOTAL JUNE 30, 1995
\$ --	\$ --	\$ --	761
\$ --	\$ --	\$ --	(2)
2,029	--	--	2,029
--	--	--	(633)
--	--	--	(1)
\$ 2,029	\$ --	\$ --	2,154
\$ 17,830	\$ --	\$ 164	18,181
(22,680)	--	--	(23,309)
\$ (4,850)	\$ --	\$ 164	(5,128)
\$ (2,785)	\$ --	\$ --	(2,906)
5,606	--	38	5,644
--	--	--	633
\$ 2,821	\$ --	\$ 38	3,371
\$ --	\$ --	\$ 202	397
--	2,000	341	7,017
\$ --	\$ 2,000	\$ 543	7,414

State of Louisiana

PENSION TRUST FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL JUNE 30, 1995
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 152	\$ 4,251	\$ 7,354	\$ 27,344	\$ 39,101
INVESTMENTS:					
SHORT TERM INVESTMENTS	82,214	--	--	456,964	539,178
U.S. GOVERNMENT SECURITIES	--	882,813	32,271	--	915,084
COMMERCIAL PAPER, REPURCHASE, AND REVERSE REPURCHASE AGREEMENTS, AT COST	--	364,706	--	--	364,706
BONDS AT AMORTIZED COST	530,999	910,222	7,337	2,456,304	3,904,862
MARKETABLE SECURITIES:					
COMMON STOCK	315,543	1,174,369	38,632	2,935,001	4,463,545
PREFERRED STOCK	45	3,549	148	13,421	17,163
COLLATERAL HELD UNDER SECURITIES LENDING PROGRAM	171,345	--	--	877,329	1,048,674
OTHER INVESTMENTS	--	110,562	4,560	28,897	144,019
RECEIVABLES:					
MEMBER CONTRIBUTIONS	1,936	9,518	120	29,277	40,851
EMPLOYER CONTRIBUTIONS	1,820	3,711	236	51,151	56,918
PENDING TRADES RECEIVABLE	--	839,338	--	173,576	1,012,914
ACCRUED INTEREST AND DIVIDENDS	8,445	37,457	822	54,463	101,187
OTHER	20,571	1,054	1	1,762	23,388
DUE FROM OTHER FUNDS	--	11,026	579	19,322	30,927
PROPERTY, PLANT, AND EQUIPMENT (NET OF ACCUMULATED DEPRECIATION)	5,464	6,236	22	5,408	17,130
TOTAL ASSETS	\$ 1,138,534	\$ 4,358,812	\$ 92,082	\$ 7,130,219	\$ 12,719,647
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
ACCOUNTS PAYABLE	\$ 823	\$ 4,081	\$ 54	\$ 8,662	\$ 13,620
PAYABLE-SECURITIES PURCHASED	3,096	765,229	4	161,915	930,244
OTHER PAYABLES	436	--	687	640	1,763
OBLIGATIONS UNDER SECURITIES LENDING PROGRAMS	171,345	--	--	877,329	1,048,674
TOTAL LIABILITIES	175,700	769,310	745	1,048,546	1,994,301
FUND BALANCES:					
RESERVED FOR PENSION BENEFITS	962,834	3,589,502	91,337	6,081,673	10,725,346
TOTAL FUND BALANCES	962,834	3,589,502	91,337	6,081,673	10,725,346
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,138,534	\$ 4,358,812	\$ 92,082	\$ 7,130,219	\$ 12,719,647

State of Louisiana

PENSION TRUST FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	TOTAL JUNE 30, 1995
OPERATING REVENUES:					
CONTRIBUTIONS:					
MEMBER	\$ 12,955	\$ 123,370	\$ 1,819	\$ 177,821	\$ 315,965
EMPLOYER	12,135	163,192	2,980	352,084	530,391
INVESTMENT INCOME:					
INTEREST EARNED	50,164	154,253	4,370	203,955	412,742
COMMON AND PREFERRED DIVIDENDS	6,553	20,323	--	57,250	84,126
GAIN-SALE OF					
INVESTMENTS, NET	27,187	152,935	629	86,856	267,607
OTHER INVESTMENT INCOME	--	3,745	--	51,424	55,169
OTHER REVENUES	79	25,950	--	19,155	45,184
TOTAL OPERATING REVENUES	109,073	643,768	9,798	948,545	1,711,184
OPERATING EXPENSES:					
ADMINISTRATIVE	3,241	4,741	475	16,115	24,572
DEPRECIATION	41	683	6	375	1,105
RETIREMENT BENEFITS	45,677	288,642	15,674	530,787	880,780
REFUND OF CONTRIBUTIONS	1,840	25,072	164	18,352	45,428
OTHER	7,706	10,048	--	48,893	66,647
TOTAL OPERATING EXPENSES	58,505	329,186	16,319	614,522	1,018,532
OPERATING INCOME (LOSS)	50,568	314,582	(6,521)	334,023	692,652
NONOPERATING REVENUES (EXPENSES):					
OTHER	(220)	--	--	--	(220)
TOTAL NONOPERATING REVENUES (EXPENSES)	(220)	--	--	--	(220)
INCOME (LOSS) BEFORE OPERATING TRANSFERS	50,348	314,582	(6,521)	334,023	692,432
OPERATING TRANSFERS:					
OPERATING TRANSFERS IN	--	28,449	21,731	53,075	103,255
OPERATING TRANSFERS OUT	--	--	--	(26)	(26)
NET OPERATING TRANSFERS	--	28,449	21,731	53,049	103,229
NET INCOME	50,348	343,031	15,210	387,072	795,661
FUND BALANCES AT BEGINNING OF YEAR	912,486	3,246,471	76,127	5,694,601	9,929,685
FUND BALANCES AT END OF YEAR	\$ 962,834	\$ 3,589,502	\$ 91,337	\$ 6,081,673	\$ 10,725,346

State of Louisiana

AGENCY FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	DEBT SERVICE RESERVE FUND	DISTRICT LEVEE FUNDS	ESCROW FUND	FREE SCHOOL FUND	INSURANCE TRUSTS
ASSETS					
CASH AND CASH EQUIVALENTS	\$ 4,439	\$ 3	\$ 209,985	\$ 2,592	\$ 46,734
INVESTMENTS	--	--	--	8,978	64,529
RECEIVABLES	--	--	103,820	348	307
OTHER ASSETS	--	--	--	--	1
TOTAL ASSETS	\$ 4,439	\$ 3	\$ 313,805	\$ 11,918	\$ 111,571
LIABILITIES					
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 4,439	\$ 3	\$ 313,428	\$ 11,918	\$ 111,571
OTHER LIABILITIES	--	--	377	--	--
TOTAL LIABILITIES	\$ 4,439	\$ 3	\$ 313,805	\$ 11,918	\$ 111,571

	LOUISIANA ASSET MANAGEMENT POOL (1)	LOUISIANA PUBLIC EMPLOYEES DEFERRED COMPENSA- TION PLAN(1)	MISCEL- LANEOUS AGENCY FUNDS	PAYROLL CLEARING FUND	REVER- SIONARY MEDICAL TRUST FUND	TOTAL JUNE 30, 1995
ASSETS						
CASH AND CASH EQUIVALENTS	\$ 94	\$ 1,853	\$ 14,178	\$ 28,533	\$ 7,261	\$ 315,672
INVESTMENTS	102,193	126,713	--	--	--	302,413
RECEIVABLES	129	749	--	39,458	--	144,811
OTHER ASSETS	--	--	--	--	--	1
TOTAL ASSETS	\$ 102,416	\$ 129,315	\$ 14,178	\$ 67,991	\$ 7,261	\$ 762,897
LIABILITIES						
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 102,384	\$ 129,021	\$ 14,178	\$ 28,604	\$ 7,261	\$ 722,807
OTHER LIABILITIES	32	294	--	39,387	--	40,090
TOTAL LIABILITIES	\$ 102,416	\$ 129,315	\$ 14,178	\$ 67,991	\$ 7,261	\$ 762,897

(1) As of December 31, 1994

State of Louisiana

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1994	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1995

DEBT SERVICE RESERVE FUND				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 7,058	\$ --	\$ 2,619	\$ 4,439
TOTAL ASSETS	\$ 7,058	\$ --	\$ 2,619	\$ 4,439
	=====	=====	=====	=====
LIABILITIES:				
DUE TO OTHER FUNDS	\$ 2,287	\$ --	\$ 2,287	\$ --
AMOUNTS HELD IN CUSTODY FOR OTHERS	4,771	--	332	4,439
TOTAL LIABILITIES	\$ 7,058	\$ --	\$ 2,619	\$ 4,439
	=====	=====	=====	=====
DISTRICT LEVEE FUNDS				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ --	\$ 9,721	\$ 9,718	\$ 3
TOTAL ASSETS	\$ --	\$ 9,721	\$ 9,718	\$ 3
	=====	=====	=====	=====
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ --	\$ 9,721	\$ 9,718	\$ 3
TOTAL LIABILITIES	\$ --	\$ 9,721	\$ 9,718	\$ 3
	=====	=====	=====	=====
ESCROW FUND				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 188,152	\$ 1,905,936	\$ 1,884,103	\$ 209,985
RECEIVABLES	84,138	103,820	84,138	103,820
TOTAL ASSETS	\$ 272,290	\$ 2,009,756	\$ 1,968,241	\$ 313,805
	=====	=====	=====	=====
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 271,951	\$ 1,925,618	\$ 1,884,141	\$ 313,428
OTHER LIABILITIES	339	377	339	377
TOTAL LIABILITIES	\$ 272,290	\$ 1,925,995	\$ 1,884,480	\$ 313,805
	=====	=====	=====	=====

(Continued)

State of Louisiana

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1994	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1995

FREE SCHOOL FUND				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 2,142	\$ 1,172	\$ 722	\$ 2,592
INVESTMENTS	8,850	128	--	8,978
RECEIVABLES	349	348	349	348
TOTAL ASSETS	\$ 11,341	\$ 1,648	\$ 1,071	\$ 11,918

LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 11,341	\$ 1,518	\$ 941	\$ 11,918
TOTAL LIABILITIES	\$ 11,341	\$ 1,518	\$ 941	\$ 11,918

INSURANCE TRUSTS				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 23,609	\$ 129,969	\$ 106,844	\$ 46,734
INVESTMENTS	144,886	47,378	127,735	64,529
RECEIVABLES	284	307	284	307
OTHER ASSETS	1	--	--	1
TOTAL ASSETS	\$ 168,780	\$ 177,654	\$ 234,863	\$ 111,571

LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 168,780	\$ 177,654	\$ 234,863	\$ 111,571
TOTAL LIABILITIES	\$ 168,780	\$ 177,654	\$ 234,863	\$ 111,571

LOUISIANA ASSET MANAGEMENT POOL (1)				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 100	\$ 7,445,641	\$ 7,445,647	\$ 94
INVESTMENTS	--	7,291,874	7,189,681	102,193
RECEIVABLES	--	129	--	129
TOTAL ASSETS	\$ 100	\$ 14,737,644	\$ 14,635,328	\$ 102,416

LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 100	\$ 256,068	\$ 153,784	\$ 102,384
OTHER LIABILITIES	--	32	--	32
TOTAL LIABILITIES	\$ 100	\$ 256,100	\$ 153,784	\$ 102,416

LOUISIANA PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN (1)				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 2,903	\$ 41,509	\$ 42,559	\$ 1,853
INVESTMENTS	103,028	90,058	66,373	126,713
RECEIVABLES	863	1,580	1,694	749
TOTAL ASSETS	\$ 106,794	\$ 133,147	\$ 110,626	\$ 129,315

LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 106,149	\$ 133,539	\$ 110,667	\$ 129,021
OTHER LIABILITIES	645	7,538	7,889	294
TOTAL LIABILITIES	\$ 106,794	\$ 141,077	\$ 118,556	\$ 129,315

(1) FOR THE PERIOD ENDING DECEMBER 31, 1994

(Continued)

State of Louisiana

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1994	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1995

MISCELLANEOUS AGENCY FUNDS				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 11,587	\$ 38,387	\$ 35,796	\$ 14,178
TOTAL ASSETS	\$ 11,587	\$ 38,387	\$ 35,796	\$ 14,178
=====				
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 11,587	\$ 38,387	\$ 35,796	\$ 14,178
TOTAL LIABILITIES	\$ 11,587	\$ 38,387	\$ 35,796	\$ 14,178
=====				
PAYROLL CLEARING FUND				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 26,350	\$ 1,537,365	\$ 1,535,182	\$ 28,533
RECEIVABLES	59	39,458	59	39,458
TOTAL ASSETS	\$ 26,409	\$ 1,576,823	\$ 1,535,241	\$ 67,991
=====				
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 26,409	\$ 1,537,436	\$ 1,535,241	\$ 28,604
OTHER LIABILITIES	--	39,387	--	39,387
TOTAL LIABILITIES	\$ 26,409	\$ 1,576,823	\$ 1,535,241	\$ 67,991
=====				
REVERSIONARY MEDICAL TRUST FUND				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 7,261	--	--	\$ 7,261
TOTAL ASSETS	\$ 7,261	--	--	\$ 7,261
=====				
LIABILITIES:				
AMOUNTS HELD IN CUSTODY FOR OTHERS	\$ 7,261	--	--	\$ 7,261
TOTAL LIABILITIES	\$ 7,261	--	--	\$ 7,261
=====				
TOTAL ALL AGENCY FUNDS				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 269,162	\$ 11,109,700	\$ 11,063,190	\$ 315,672
INVESTMENTS	256,764	7,429,438	7,383,789	302,413
RECEIVABLES	85,693	145,642	86,524	144,811
OTHER ASSETS	1	--	--	1
TOTAL ASSETS	\$ 611,620	\$ 18,684,780	\$ 18,533,503	\$ 762,897
=====				
LIABILITIES:				
DUE TO OTHER FUNDS	\$ 2,287	--	\$ 2,287	--
AMOUNTS HELD IN CUSTODY FOR OTHERS	608,349	4,079,941	3,965,483	722,807
OTHER LIABILITIES	984	47,334	8,228	40,090
TOTAL LIABILITIES	\$ 611,620	\$ 4,127,275	\$ 3,975,998	\$ 762,897
=====				

(Concluded)



State of Louisiana

SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION

AS OF JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

FUNCTION	LAND	BUILDINGS AND IMPROVEMENTS	MACHINERY AND EQUIPMENT	TOTAL
GENERAL GOVERNMENT	\$ 32,623	\$ 165,703	\$ 148,288	\$ 346,614
CULTURE, RECREATION AND TOURISM	14,295	32,273	16,437	63,005
TRANSPORTATION AND DEVELOPMENT	11,829	46,429	136,179	194,437
PUBLIC SAFETY	10,582	22,417	82,922	115,921
HEALTH AND WELFARE	12,148	272,456	295,585	580,189
CORRECTIONS	14,389	261,627	36,954	312,970
CONSERVATION	85,726	19,239	68,299	173,264
EDUCATION	7,836	161,652	109,227	278,715
BOARDS AND COMMISSIONS	1,181	968	2,164	4,313
TOTAL ALLOCATED TO FUNCTIONS	\$ 190,609	\$ 982,764	\$ 896,055	2,069,428
CONSTRUCTION IN PROGRESS				30,729
TOTAL GENERAL FIXED ASSETS			\$ 2,100,157	\$ 2,100,157

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

FUNCTION	GENERAL FIXED ASSETS JULY 1, 1994*	ADDITIONS	DELETIONS	GENERAL FIXED ASSETS JUNE 30, 1995
GENERAL GOVERNMENT	\$ 311,460	\$ 57,103	\$ 21,949	\$ 346,614
CULTURE, RECREATION AND TOURISM	65,428	7,300	9,723	63,005
TRANSPORTATION AND DEVELOPMENT	186,966	15,784	8,313	194,437
PUBLIC SAFETY	105,562	18,376	8,017	115,921
HEALTH AND WELFARE	529,875	61,123	10,809	580,189
CORRECTIONS	309,331	6,393	2,754	312,970
CONSERVATION	154,926	25,106	6,768	173,264
EDUCATION	274,843	12,597	8,725	278,715
BOARDS AND COMMISSIONS	3,176	1,213	76	4,313
CONSTRUCTION IN PROGRESS	28,268	27,405	24,944	30,729
TOTAL GENERAL FIXED ASSETS	\$ 1,969,835	\$ 232,400	\$ 102,078	\$ 2,100,157

* Restated



State of Louisiana

SCHEDULE OF CHANGES IN LONG TERM DEBT FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1, 1994	BONDS ISSUED	DEBT SERVICE FUND IN OPERATIONS	CAPITAL LEASES	INCREASE IN ACCRUED LEAVE	OTHER GENERAL LONG TERM DEBT	BALANCE JUNE 30, 1995

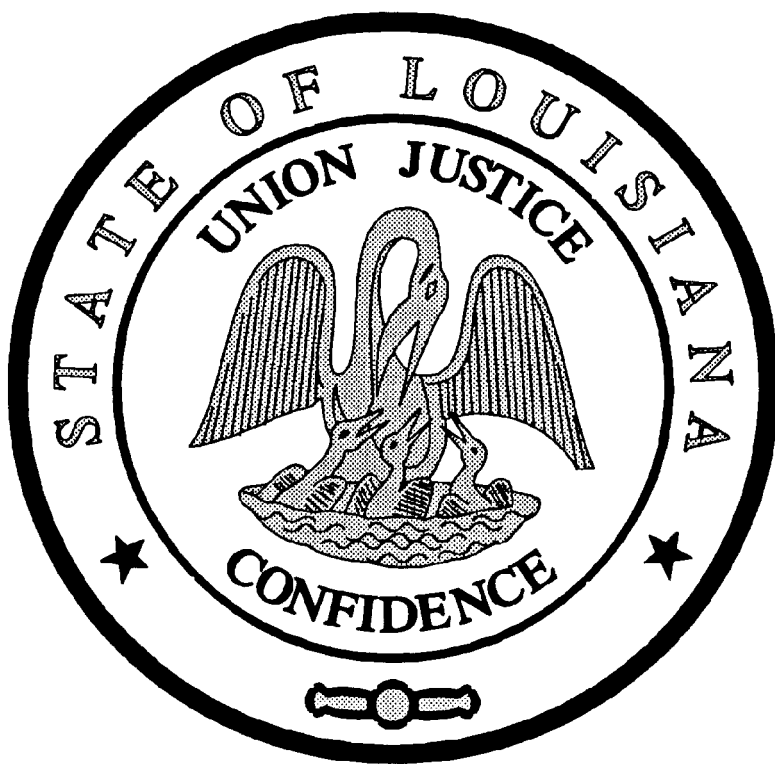
AMOUNT AVAILABLE IN DEBT							
SERVICE FUNDS	\$ 178,479	\$ --	\$ 9,037	\$ --	\$ --	\$ --	187,516
AMOUNT TO BE PROVIDED FOR LEAVE	143,761	--	--	--	8,982	--	152,743
AMOUNT TO BE PROVIDED							
FOR CAPITAL LEASES	95,953	--	--	11,876	--	--	107,829
*AMOUNT TO BE PROVIDED FOR							
RETIREMENT OF LONG-							
TERM DEBT	3,350,311	203,680	(468,873)	--	--	--	3,085,118
OTHER GENERAL LONG TERM DEBT	1,467,793	--	--	--	--	195,122	1,662,915

AMOUNT AVAILABLE AND TO							
BE PROVIDED	\$ 5,236,297	\$ 203,680	\$ (459,836)	\$ 11,876	\$ 8,982	\$ 195,122	\$ 5,196,121
=====							
ACCRUED ANNUAL LEAVE	\$ 143,761	\$ --	\$ --	\$ --	\$ 8,982	\$ --	152,743
OBLIGATIONS UNDER CAPITAL LEASES	95,953	--	--	11,876	--	--	107,829
*BONDS PAYABLE	3,528,790	203,680	(459,836)	--	--	--	3,272,634
ESTIMATED LIABILITY FOR CLAIMS	1,467,793	--	--	--	--	195,122	1,662,915

TOTAL GENERAL LONG TERM DEBT	\$ 5,236,297	\$ 203,680	\$ (459,836)	\$ 11,876	\$ 8,982	\$ 195,122	\$ 5,196,121
=====							

*Restated





State of Louisiana

COMBINING BALANCE SHEET

COLLEGES AND UNIVERSITIES

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	-----CURRENT FUNDS-----			
	-----UNRESTRICTED-----			STUDENT
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED	LOAN FUNDS
ASSETS				
CASH AND CASH EQUIVALENTS	\$ 53,124	\$ 17,436	\$ 173,981	6,041
INVESTMENTS	143,033	26,263	91,715	62
ACCOUNTS RECEIVABLE (NET OF ALLOWANCES FOR UNCOLLECTIBLES)	20,554	11,124	109,748	196
NOTES RECEIVABLE	--	251	--	51,423
DUE FROM UNIVERSITY FOUNDATION	--	--	2,419	--
DUE FROM OTHER FUNDS	73,471	403	1,468	5
DEFERRED CHARGES AND PREPAID EXPENSES	8,761	670	2,113	--
INVENTORIES	8,307	18,112	244	--
OTHER ASSETS	372	1,115	--	--
ACCRUED INTEREST	1,952	434	664	411
INSTITUTIONAL PLANT	--	--	--	--
ASSETS UNDER CAPITAL LEASES	--	--	--	--
TOTAL ASSETS	\$ 309,574	\$ 75,808	\$ 382,352	58,138

LIABILITIES AND FUND EQUITY				

LIABILITIES:				
CHECKS IN EXCESS OF DEPOSITS	\$ 165,117	\$ 17,113	966	--
ACCOUNTS PAYABLE	22,105	5,094	6,129	345
ACCRUED LIABILITIES	26,845	1,708	5,907	--
CONTRACTS PAYABLE	--	--	--	--
COMPENSATED ABSENCES PAYABLE	67,222	5,376	14,846	--
NOTES PAYABLE	--	60	75,000	--
DUE TO OTHER FUNDS	50,547	394	2,461	533
OTHER LIABILITIES	2,726	148	--	--
DEFERRED REVENUES	32,765	8,303	1,779	--
DEPOSITS HELD FOR OTHERS	1,162	2,197	33	272
BONDS PAYABLE	--	--	--	--
OBLIGATIONS UNDER CAPITAL LEASES	--	--	--	--
TOTAL LIABILITIES	368,489	40,393	107,121	1,150

FUND EQUITY:				
NET INVESTMENTS IN PLANT	--	--	--	--
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	--	--	--
RESERVED FOR INVENTORIES	8,307	1,353	244	--
RESERVED FOR ENCUMBRANCES	--	2,990	14,212	--
RESTRICTED NON-CURRENT OPERATIONS	--	--	--	55,114
CURRENT OPERATIONS UNRESTRICTED	(67,222)	517	--	--
CURRENT OPERATIONS RESTRICTED	--	30,555	260,775	1,874
TOTAL FUND EQUITY	(58,915)	35,415	275,231	56,988

TOTAL LIABILITIES AND FUND EQUITY	\$ 309,574	\$ 75,808	\$ 382,352	58,138
=====				

State of Louisiana

	ENDOWMENT FUNDS	PLANT	AGENCY FUNDS	TOTALS JUNE 30, 1995
\$	18,286	92,895	7,397	369,160
	7,248	11,584	178	280,083
	80	3,461	1,216	146,379
	--	--	--	51,674
	26,227	--	--	28,646
	--	616	197	76,160
	--	--	3	11,547
	--	--	--	26,663
	491	683	30	2,691
	1	15	80	3,557
	--	2,840,855	--	2,840,855
	--	610	--	610
\$	52,333	2,950,719	9,101	3,838,025
\$	--	--	407	183,603
	43	1,287	103	35,106
	--	214	58	34,732
	--	52	--	52
	--	--	--	87,444
	--	31,191	--	106,251
	1,874	6,202	1,443	63,454
	--	--	243	3,117
	110	175	124	43,256
	--	7	6,723	10,394
	--	101,256	--	101,256
	--	610	--	610
	2,027	140,994	9,101	669,275
	--	2,708,569	--	2,708,569
	--	16,341	--	16,341
	--	--	--	9,904
	--	3,076	--	20,278
	47,618	81,721	--	184,453
	220	--	--	(66,485)
	2,468	18	--	295,690
	50,306	2,809,725	--	3,168,750
\$	52,333	2,950,719	9,101	3,838,025





State of Louisiana

COMBINING BALANCE SHEET ALL DISCRETELY REPORTED COMPONENT UNITS

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BOARDS AND COMMISSIONS	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)

ASSETS AND OTHER DEBITS				

ASSETS:				
CASH AND CASH EQUIVALENTS	\$ 2,260	\$ 4,064	\$ 1,686	\$ 890
INVESTMENTS	3,391	--	--	22,500
RECEIVABLES	110	540	11	218
NOTES RECEIVABLE	--	--	--	--
DUE FROM FEDERAL GOVERNMENT	--	--	--	--
INVENTORIES	--	--	--	330
OTHER ASSETS	2	434	--	--
RESTRICTED ASSETS:				
CASH	--	1,168	--	--
INVESTMENTS	--	--	--	--
RECEIVABLES	--	--	--	--
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	2,620	24,704	1,481	117,851
OTHER DEBITS:				
AMOUNT AVAILABLE FOR DEBT SERVICE	--	--	--	6,133
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	177	--	--	527
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT	--	--	--	60,112
	-----	-----	-----	-----
TOTAL ASSETS AND OTHER DEBITS	\$ 8,560	\$ 30,910	\$ 3,178	\$ 208,561
=====				
LIABILITIES, EQUITY, AND OTHER CREDITS				

LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUALS	\$ 174	\$ 112	\$ 33	\$ 2,808
CONTRACTS AND RETAINAGE PAYABLE	--	--	--	--
COMPENSATED ABSENCES PAYABLE	177	160	--	527
DEFERRED REVENUES	--	146	--	188
DUE TO LOCAL GOVERNMENTS	--	--	--	255
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	418
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	--	923	--	--
CAPITAL LEASE OBLIGATIONS	--	--	--	--
BONDS PAYABLE	--	3,245	--	66,245
ESTIMATED LIABILITIES FOR CLAIMS	--	--	--	--
OTHER LIABILITIES	1,355	154	--	--
	-----	-----	-----	-----
TOTAL LIABILITIES	1,706	4,740	33	70,441

EQUITY AND OTHER CREDITS:				
INVESTMENT IN FIXED ASSETS	2,620	--	--	117,851
CONTRIBUTED CAPITAL	--	8,560	1,086	--
RETAINED EARNINGS: RESERVED	--	471	--	--
UNRESERVED (DEFICIT)	--	17,139	2,059	925
FUND BALANCES:				
RESERVED FOR DEBT SERVICE	--	--	--	7,995
RESERVED FOR INVENTORIES	--	--	--	330
RESERVED FOR PENSION BENEFITS	--	--	--	--
RESERVED FOR ENCUMBRANCES	--	--	--	--
RESERVED FOR CONSTRUCTION	--	--	--	3,598
OTHER RESERVES	--	--	--	--
UNRESERVED: DESIGNATED	2,302	--	--	7,421
UNDESIGNATED	1,932	--	--	--
	-----	-----	-----	-----
TOTAL EQUITY AND OTHER CREDITS	6,854	26,170	3,145	138,120

TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$ 8,560	\$ 30,910	\$ 3,178	\$ 208,561
=====				

(1) As of October 31, 1994

(2) As of December 31, 1994

State of Louisiana

KENNER NAVAL MUSEUM COMMISSION	LAKE CHARLES HARBOR AND TERMINAL DISTRICT (2)	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA MARITIME DEVELOPMENT AUTHORITY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION (2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	LOUISIANA WORKERS ' COMPENSATION CORPORATION (2)	NEW ORLEANS PORT COMMISSION
\$ 1	\$ 7,786	\$ 38,137	\$ 3,779	\$ 8	\$ 4	\$ 11,171	\$ 96,716	\$ 5,304
--	66,893	4,462	8,323	--	--	--	236,194	70,792
--	4,146	2,859	194	--	1	936	68,613	6,307
--	--	3,613	--	--	--	--	--	--
--	--	--	496	--	--	--	--	--
--	121	--	--	--	24	60	--	1,834
--	1,304	--	230	--	--	1,343	6,408	1,993
--	2,831	--	947	--	--	15,833	--	--
--	17,855	--	--	--	--	25,503	--	--
--	2,478	--	15,237	--	--	2,362	--	--
--	65,299	--	177	--	3,999	106,031	17,488	287,948
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
\$ 1	\$ 168,713	\$ 49,071	\$ 29,383	\$ 8	\$ 4,028	\$ 163,239	\$ 425,419	\$ 374,178
=====								
\$ --	\$ 1,408	\$ 21	\$ 725	\$ 4	\$ 9	\$ 1,286	\$ --	\$ 4,860
--	--	--	--	--	--	--	--	873
--	--	--	51	--	13	147	--	1,300
--	1,354	--	2,068	--	--	--	--	2,074
--	--	--	--	--	--	4,956	--	--
--	--	--	--	--	--	--	--	--
--	--	--	759	--	--	2,452	--	--
--	--	--	--	--	--	--	--	--
--	25,495	--	--	--	--	77,650	--	17,833
--	--	--	--	--	--	--	270,771	--
--	650	1,895	--	--	--	4,185	91,948	3,517
--	28,907	1,916	3,603	4	22	90,676	362,719	30,457
--	--	--	--	--	--	--	--	--
--	19,438	--	--	--	4,971	28,086	--	246,431
--	20,686	--	--	1	--	44,129	--	--
1	99,682	47,155	25,780	3	(965)	348	62,700	88,631
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	8,659
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
1	139,806	47,155	25,780	4	4,006	72,563	62,700	343,721
\$ 1	\$ 168,713	\$ 49,071	\$ 29,383	\$ 8	\$ 4,028	\$ 163,239	\$ 425,419	\$ 374,178
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State of Louisiana

COMBINING BALANCE SHEET ALL DISCRETELY REPORTED COMPONENT UNITS

JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ORLEANS LEVEE DISTRICT	OTHER LEVEE DISTRICTS AND PORT COMMISSIONS	SABINE RIVER AUTHORITY	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTAL JUNE 30, 1995
ASSETS AND OTHER DEBITS					
ASSETS:					
CASH AND CASH EQUIVALENTS	\$ 7,331	\$ 32,619	\$ 4,097	\$ 72	\$ 215,925
INVESTMENTS	153,871	29,310	8,810	--	604,546
RECEIVABLES	2,981	4,341	158	81	91,496
NOTES RECEIVABLE	--	--	--	--	3,613
DUE FROM FEDERAL GOVERNMENT	--	--	--	--	496
INVENTORIES	698	54	--	--	3,121
OTHER ASSETS	2,915	837	147	507	16,120
RESTRICTED ASSETS:					
CASH	--	--	800	--	21,579
INVESTMENTS	36,174	--	--	--	79,532
RECEIVABLES	451	--	--	--	20,528
PROPERTY, PLANT AND EQUIPMENT (NET WHERE APPLICABLE)	106,742	76,179	48,383	13,322	872,224
OTHER DEBITS:					
AMOUNT AVAILABLE FOR DEBT SERVICE	87,375	1,512	--	--	95,020
AMOUNT TO BE PROVIDED FOR COMPENSATED ABSENCES	--	480	--	--	1,184
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT	59,556	10,458	--	--	130,126
TOTAL ASSETS AND OTHER DEBITS	\$458,094	\$ 155,790	\$ 62,395	\$ 13,982	\$ 2,155,510
LIABILITIES, EQUITY, AND OTHER CREDITS					
LIABILITIES:					
ACCOUNTS PAYABLE AND ACCRUALS	\$ 5,672	\$ 1,083	\$ 1,330	\$ 370	\$ 19,895
CONTRACTS AND RETAINAGE PAYABLE	--	--	12,544	--	13,417
COMPENSATED ABSENCES PAYABLE	746	538	--	87	3,746
DEFERRED REVENUES	767	126	--	211	6,934
DUE TO LOCAL GOVERNMENTS	--	--	--	--	5,211
AMOUNTS HELD IN CUSTODY FOR OTHERS	--	--	--	--	418
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	1,636	--	--	--	5,770
CAPITAL LEASE OBLIGATIONS	447	269	--	--	716
BONDS PAYABLE	214,753	10,509	6,120	--	421,850
ESTIMATED LIABILITIES FOR CLAIMS	--	698	--	--	271,469
OTHER LIABILITIES	2,754	3,499	2,563	50	112,570
TOTAL LIABILITIES	226,775	16,722	22,557	718	861,996
EQUITY AND OTHER CREDITS:					
INVESTMENT IN FIXED ASSETS	39,583	76,179	--	--	236,233
CONTRIBUTED CAPITAL	56,989	--	44,502	12,614	422,677
RETAINED EARNINGS: RESERVED	--	--	--	--	65,287
UNRESERVED (DEFICIT)	(15,710)	--	(4,664)	650	323,734
FUND BALANCES:					
RESERVED FOR DEBT SERVICE	87,375	1,431	--	--	96,801
RESERVED FOR INVENTORIES	--	54	--	--	384
RESERVED FOR PENSION BENEFITS	--	--	--	--	8,659
RESERVED FOR ENCUMBRANCES	12,319	560	--	--	12,879
RESERVED FOR CONSTRUCTION	--	--	--	--	3,598
OTHER RESERVES	4,087	7,183	--	--	11,270
UNRESERVED: DESIGNATED	5,709	8,022	--	--	23,454
UNDESIGNATED	40,967	45,639	--	--	88,538
TOTAL EQUITY AND OTHER CREDITS	231,319	139,068	39,838	13,264	1,293,514
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	\$458,094	\$ 155,790	\$ 62,395	\$ 13,982	\$ 2,155,510

(1) As of October 31, 1994

(2) As of December 31, 1994

State of Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	BOARDS COMMISSIONS	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	ORLEANS LEVEE DISTRICT	OTHER LEVEE DISTRICTS AND PORT COMMISSIONS	TOTAL JUNE 30, 1995

REVENUES:					
INTERGOVERNMENTAL REVENUES	\$ --	\$ --	\$ 1,656	\$ 15,220	\$ 16,876
TAXES	--	--	15,126	18,642	33,768
USE OF MONEY AND PROPERTY	207	13,420	11,545	3,881	29,053
LICENSES, PERMITS, AND FEES	4,181	--	--	38	4,219
SALES OF COMMODITIES AND SERVICES	--	--	--	94	94
OTHER	199	131	95	1,500	1,925
	-----	-----	-----	-----	-----
TOTAL REVENUES	4,587	13,551	28,422	39,375	85,935

EXPENDITURES:					
CURRENT:					
GENERAL GOVERNMENT	--	--	--	19,910	19,910
OTHER	3,988	6,155	374	2,151	12,668
INTERGOVERNMENTAL	--	255	16,425	18	16,698
CAPITAL OUTLAY	--	918	17,409	16,114	34,441
DEBT SERVICE:					
PRINCIPAL RETIREMENT	--	445	1,793	987	3,225
INTEREST AND FISCAL CHARGES	--	3,904	10,413	591	14,908
	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	3,988	11,677	46,414	39,771	101,850

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	599	1,874	(17,992)	(396)	(15,915)

OTHER FINANCING SOURCES (USES):					
BOND PROCEEDS	--	--	--	1,500	1,500
OPERATING TRANSFERS IN	--	--	153	--	153
OPERATING TRANSFERS OUT	--	--	(1,998)	--	(1,998)
OTHER	--	--	(2,521)	--	(2,521)
	-----	-----	-----	-----	-----
TOTAL OTHER FINANCING SOURCES (USES)	--	--	(4,366)	1,500	(2,866)

EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	599	1,874	(22,358)	1,104	(18,781)

FUND BALANCES AT BEGINNING OF YEAR	3,635	17,470	173,315	61,785	256,205
FUND EQUITY TRANSFERS	--	--	(500)	--	(500)
	-----	-----	-----	-----	-----
FUND BALANCES AT END OF YEAR	\$ 4,234	\$ 19,344	\$ 150,457	\$ 62,889	\$ 236,924
=====					

(1) For the period ending October 31, 1994

State of Louisiana

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES - ALL DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	KENNER NAVAL MUSEUM COMMISSION	LAKE CHARLES HARBOR AND TERMINAL DISTRICT(2)

OPERATING REVENUES:					
CONTRIBUTIONS	\$ --	\$ --	\$ --	\$ --	\$ --
USE OF MONEY AND PROPERTY	739	217	453	--	1,276
LICENSES, PERMITS, AND FEES	1,752	28	--	--	10,973
SALES OF COMMODITIES AND SERVICES	1,049	--	--	--	--
OTHER	--	--	--	--	1,303
	-----	-----	-----	-----	-----
TOTAL OPERATING REVENUES	3,540	245	453	--	13,552

OPERATING EXPENSES:					
PERSONAL SERVICES	1,669	98	--	--	4,114
CONTRACTUAL SERVICES	--	--	28	--	2,344
TRAVEL	24	19	--	--	--
OPERATING SERVICES	776	54	--	3	4,205
SUPPLIES	151	--	--	--	--
PROFESSIONAL SERVICES	131	11	--	1	--
ADMINISTRATIVE	--	--	--	--	--
DEPRECIATION	1,664	49	--	--	3,071
BAD DEBT EXPENSE	--	--	--	--	--
RETIREMENT BENEFITS	--	--	--	--	--
REFUNDS	--	--	--	--	--
OTHER	21	--	224	--	--
	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	4,436	231	252	4	13,734

OPERATING INCOME (LOSS)	(896)	14	201	(4)	(182)

NONOPERATING REVENUES (EXPENSES):					
INTEREST REVENUE	160	81	--	--	3,685
FEDERAL GRANTS	--	--	--	--	--
INTEREST EXPENSE	(133)	--	--	--	(202)
OTHER	(5)	--	--	5	1,149
	-----	-----	-----	-----	-----
TOTAL NONOPERATING REVENUES (EXPENSES)	22	81	--	5	4,632

INCOME (LOSS) BEFORE OPERATING TRANSFERS	(874)	95	201	1	4,450

OPERATING TRANSFERS:					
OPERATING TRANSFERS IN	--	--	--	--	--
OPERATING TRANSFERS OUT	--	--	--	--	--
	-----	-----	-----	-----	-----
NET OPERATING TRANSFERS	--	--	--	--	--

NET INCOME (LOSS)	(874)	95	201	1	4,450

RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR AS RESTATED	18,484	1,964	724	--	115,918

RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 17,610	\$ 2,059	\$ 925	\$ 1	\$ 120,368
=====					

(1) For the period ending October 31, 1994.

(2) For the period ending December 31, 1994.

State of Louisiana

LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA MARITIME DEVELOPMENT AUTHORITY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	LOUISIANA WORKERS' COMPENSATION CORPORATION(2)	NEW ORLEANS PORT COMMISSION
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	216
2,057	4,251	--	--	7,569	--	42,539
--	--	--	--	100	--	--
--	--	--	356	--	--	--
8,243	--	--	--	6,688	246,941	45
10,300	4,251	--	356	14,357	246,941	42,800
306	772	--	300	8,023	--	14,986
--	--	--	--	--	--	713
--	75	--	6	--	--	317
--	1,070	--	163	4,993	--	6,669
--	25	--	86	--	--	472
129	491	8	--	497	--	877
--	--	--	--	--	--	47
--	49	--	110	6,279	2,090	9,983
300	--	--	--	--	--	--
--	--	--	--	--	--	358
--	--	--	--	--	--	14
157	1,682	--	--	8,692	219,852	--
892	4,164	8	665	28,484	221,942	34,436
9,408	87	(8)	(309)	(14,127)	24,999	8,364
--	245	--	--	973	14,170	3,439
--	22,173	--	--	--	--	--
--	--	--	--	(3,251)	--	(925)
--	(11,143)	--	214	15,670	--	(1,444)
--	11,275	--	214	13,392	14,170	1,070
9,408	11,362	(8)	(95)	(735)	39,169	9,434
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
9,408	11,362	(8)	(95)	(735)	39,169	9,434
37,747	14,418	12	(870)	45,212	23,531	87,856
\$ 47,155	\$ 25,780	\$ 4	\$ (965)	\$ 44,477	\$ 62,700	\$ 97,290

State of Louisiana

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES - ALL DISCRETELY REPORTED COMPONENT UNITS

FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ORLEANS LEVEE DISTRICT	SABINE RIVER AUTHORITY	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTALS JUNE 30, 1995

OPERATING REVENUES:				
CONTRIBUTIONS	\$ --	\$ --	\$ --	216
USE OF MONEY AND PROPERTY	5,978	--	1,117	66,196
LICENSES, PERMITS, AND FEES	5,579	189	44	18,665
SALES OF COMMODITIES AND SERVICES	--	5,968	--	7,373
OTHER	277	190	102	263,789
	-----	-----	-----	-----
TOTAL OPERATING REVENUES	11,834	6,347	1,263	356,239

OPERATING EXPENSES:				
PERSONAL SERVICES	2,042	--	539	32,849
CONTRACTUAL SERVICES	820	--	--	3,905
TRAVEL	13	--	--	454
OPERATING SERVICES	--	2,348	1,322	21,603
SUPPLIES	2,885	--	16	3,635
PROFESSIONAL SERVICES	50	--	95	2,290
ADMINISTRATIVE	--	--	--	47
DEPRECIATION	3,013	1,231	279	27,818
BAD DEBT EXPENSE	--	--	--	300
RETIREMENT BENEFITS	--	--	--	358
REFUNDS	--	--	--	14
OTHER	3,099	--	--	233,727
	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	11,922	3,579	2,251	327,000

OPERATING INCOME (LOSS)	(88)	2,768	(988)	29,239

NONOPERATING REVENUES (EXPENSES):				
INTEREST REVENUE	2,725	471	11	25,960
FEDERAL GRANTS	1,589	--	--	23,762
INTEREST EXPENSE	(4,996)	(1,027)	--	(10,534)
OTHER	(102)	--	1,014	5,358
	-----	-----	-----	-----
TOTAL NONOPERATING REVENUES (EXPENSES)	(784)	(556)	1,025	44,546

INCOME (LOSS) BEFORE OPERATING TRANSFERS	(872)	2,212	37	73,785

OPERATING TRANSFERS:				
OPERATING TRANSFERS IN	1,998	--	--	1,998
OPERATING TRANSFERS OUT	(153)	--	--	(153)
	-----	-----	-----	-----
NET OPERATING TRANSFERS	1,845	--	--	1,845

NET INCOME (LOSS)	973	2,212	37	75,630

RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR AS RESTATED	(16,683)	(6,876)	613	322,050

RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT END OF YEAR	\$ (15,710)	\$ (4,664)	650 \$	397,680
=====				

(1) For the period ending October 31, 1994.

(2) For the period ending December 31, 1994.



State of Louisiana

COMBINING STATEMENT OF CASH FLOWS - ALL DISCRETELY REPORTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	GREATER BATON ROUGE PORT COMMISSION(1)	GREATER KROTZ SPRINGS PORT COMMISSION	GREATER NEW ORLEANS EXPRESSWAY COMMISSION(1)	KENNER NAVAL MUSEUM COMMISSION
OPERATING INCOME (LOSS)	\$ (896)\$	14 \$	201 \$	(4)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
DEPRECIATION AND AMORTIZATION	\$ 1,664 \$	49 \$	-- \$	--
PROVISION FOR DOUBTFUL ACCOUNTS	(18)	--	--	--
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	194	17	3	--
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	--	--	175	--
(INCREASE)/DECREASE IN INVENTORIES	--	--	--	--
(INCREASE)/DECREASE IN OTHER ASSETS	40	--	--	--
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	(49)	33	29	--
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	(30)	--	--	--
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	--	--	--	--
INCREASE/(DECREASE) IN DEFERRED REVENUES	1	--	--	--
INCREASE/(DECREASE) IN OTHER LIABILITIES	18	--	--	--
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 924 \$	113 \$	408 \$	(4)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
OPERATING GRANTS RECEIVED	\$ -- \$	-- \$	-- \$	--
DONATIONS RECEIVED	--	--	--	5
INTERGOVERNMENTAL REVENUE	--	--	--	--
OPERATING TRANSFERS-IN FROM OTHER FUNDS	--	--	--	--
OPERATING TRANSFERS-OUT TO OTHER FUNDS	--	--	--	--
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ -- \$	-- \$	-- \$	5
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ -- \$	-- \$	-- \$	--
PRINCIPAL PAID ON BOND MATURITIES	(823)	--	--	--
INTEREST PAID ON BONDS	(150)	--	--	--
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(185)	(140)	--	--
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	--	--	--
CAPITAL CONTRIBUTIONS	7	80	--	--
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (1,151)\$	(60)\$	-- \$	--
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ -- \$	-- \$	(408)\$	--
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	--	--	--	--
INTEREST AND DIVIDENDS ON INVESTMENTS	160	81	--	--
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ 160 \$	81 \$	(408)\$	--
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (67)\$	134 \$	-- \$	1
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,299	1,552	--	--
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 5,232 \$	1,686 \$	-- \$	1

(Continued)

(1) For the period ending October 31, 1994.

(2) For the period ending December 31, 1994.

State of Louisiana

LAKE CHARLES HARBOR AND TERMINAL DISTRICT(2)	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA MARITIME DEVELOPMENT AUTHORITY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA STADIUM AND EXPOSITION DISTRICT	LOUISIANA WORKERS' COMPENSATION CORPORATION(2)	NEW ORLEANS PORT COMMISSION
\$ (182)\$	9,408 \$	87 \$	(8)\$	(309)\$	(14,127)\$	24,999 \$	8,364
\$ 3,071 \$	-- \$	49 \$	-- \$	110 \$	6,279 \$	2,090 \$	9,983
--	300	4,095	--	--	--	--	396
4,555	1,046	(15,860)	--	(1)	444	10,782	(1,681)
--	--	(393)	--	--	--	--	--
(16)	--	--	--	3	30	--	117
(849)	--	(90)	--	--	(39)	(1,545)	1,495
36	1	375	4	(9)	705	--	1,583
--	--	13	--	(3)	22	--	66
--	--	457	--	--	--	--	--
(1)	--	60	--	--	--	--	253
50	(1,302)	--	--	--	--	103,080	(1,206)
\$ 6,664 \$	9,453 \$	(11,207)\$	(4)\$	(209)\$	(6,686)\$	139,406 \$	19,370
\$ -- \$	-- \$	10,915 \$	-- \$	112 \$	-- \$	-- \$	500
--	--	115	--	102	--	--	--
1,618	--	--	--	--	16,544	--	--
--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--
\$ 1,618 \$	-- \$	11,030 \$	-- \$	214 \$	16,544 \$	-- \$	500
\$ 25,000 \$	-- \$	-- \$	-- \$	-- \$	14,150 \$	-- \$	--
(480)	--	--	--	--	--	--	(3,875)
(543)	--	--	--	--	(3,477)	--	(947)
(11,764)	--	(46)	--	(11)	(8,029)	(11,023)	(41,778)
--	--	5	--	--	--	--	--
349	--	--	--	--	--	--	20,739
\$ 12,562 \$	-- \$	(41)\$	-- \$	(11)\$	2,644 \$	(11,023)\$	(25,861)
\$ (98,974)\$	(1,938)\$	(11,221)\$	-- \$	-- \$	(10,570)\$	(150,775)\$	--
68,017	7,327	13,499	--	--	--	29,903	1,149
3,685	--	245	--	--	1,409	14,170	3,439
\$ (27,272)\$	5,389 \$	2,523 \$	-- \$	-- \$	(9,161)\$	(106,702)\$	4,588
\$ (6,428)\$	14,842 \$	2,305 \$	(4)\$	(6)\$	3,341 \$	21,681 \$	(1,403)
17,045	23,295	2,421	12	10	23,663	75,035	6,707
\$ 10,617 \$	38,137 \$	4,726 \$	8 \$	4 \$	27,004 \$	96,716 \$	5,304

State of Louisiana

COMBINING STATEMENT OF CASH FLOWS - ALL DISCRETELY REPORTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1995

(EXPRESSED IN THOUSANDS)

	ORLEANS LEVEE DISTRICT	SABINE RIVER AUTHORITY	ST. BERNARD PORT, HARBOR AND TERMINAL DISTRICT	TOTAL ALL DISCRETELY REPORTED JUNE 30, 1995
OPERATING INCOME (LOSS)	\$ (88)	\$ 1,955	\$ (988)	\$ 28,426
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
DEPRECIATION AND AMORTIZATION	\$ 3,013	\$ 1,231	\$ 279	\$ 27,818
PROVISION FOR DOUBTFUL ACCOUNTS	--	--	--	4,773
CHANGES IN ASSETS AND LIABILITIES:				
(INCREASE)/DECREASE IN ACCOUNTS RECEIVABLE	829	48	(66)	310
(INCREASE)/DECREASE IN DUE FROM OTHER FUNDS	(1,785)	--	--	(2,003)
(INCREASE)/DECREASE IN INVENTORIES	38	--	--	172
(INCREASE)/DECREASE IN OTHER ASSETS	--	(115)	(199)	(1,302)
INCREASE/(DECREASE) IN ACCOUNTS PAYABLE AND ACCRUALS	810	281	(259)	3,540
INCREASE/(DECREASE) IN COMPENSATED ABSENCES	(3)	--	20	85
INCREASE/(DECREASE) IN DUE TO OTHER FUNDS	(727)	--	--	(270)
INCREASE/(DECREASE) IN DEFERRED REVENUES	1	--	(13)	301
INCREASE/(DECREASE) IN OTHER LIABILITIES	2,212	(79)	--	102,773
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 4,300	\$ 3,321	\$ (1,226)	\$ 164,623
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
OPERATING GRANTS RECEIVED	\$ 1,589	--	--	13,116
DONATIONS RECEIVED	--	--	--	222
INTERGOVERNMENTAL REVENUE	--	--	1,014	19,176
OPERATING TRANSFERS-IN FROM OTHER FUNDS	1,998	--	--	1,998
OPERATING TRANSFERS-OUT TO OTHER FUNDS	(153)	--	--	(153)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	\$ 3,434	--	\$ 1,014	\$ 34,359
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF BONDS	\$ --	\$ 1,500	--	40,650
PRINCIPAL PAID ON BOND MATURITIES	(4,500)	(795)	--	(10,473)
INTEREST PAID ON BONDS	(5,630)	(1,027)	--	(11,774)
ACQUISITION/CONSTRUCTION OF CAPITAL ASSETS	(2,226)	(3,698)	(1,089)	(79,989)
PROCEEDS FROM SALE OF CAPITAL ASSETS	--	--	--	5
CAPITAL CONTRIBUTIONS	500	--	1,154	22,829
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	\$ (11,856)	\$ (4,020)	\$ 65	\$ (38,752)
CASH FLOWS FROM INVESTING ACTIVITIES:				
PURCHASE OF INVESTMENT SECURITIES	\$ --	\$ (2,100)	--	(275,986)
PROCEEDS FROM SALE OF INVESTMENT SECURITIES	831	--	--	120,726
INTEREST AND DIVIDENDS ON INVESTMENTS	2,725	471	11	26,396
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	\$ 3,556	\$ (1,629)	\$ 11	\$ (128,864)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (566)	\$ (2,328)	\$ (136)	\$ 31,366
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	601	7,225	208	163,073
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 35	\$ 4,897	\$ 72	\$ 194,439

(Continued)

(1) For the period ending October 31, 1994.

(2) For the period ending December 31, 1994.

COMBINING STATEMENT OF CASH FLOWS ALL DISCRETELY REPORTED COMPONENT UNITS FOR THE YEAR ENDED JUNE 30, 1995

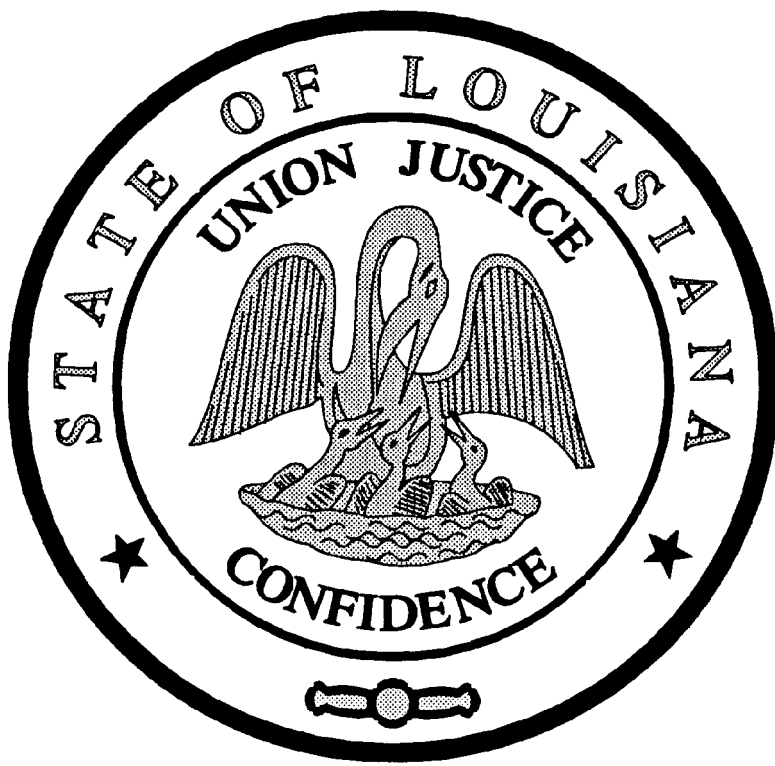
(EXPRESSED IN THOUSANDS)

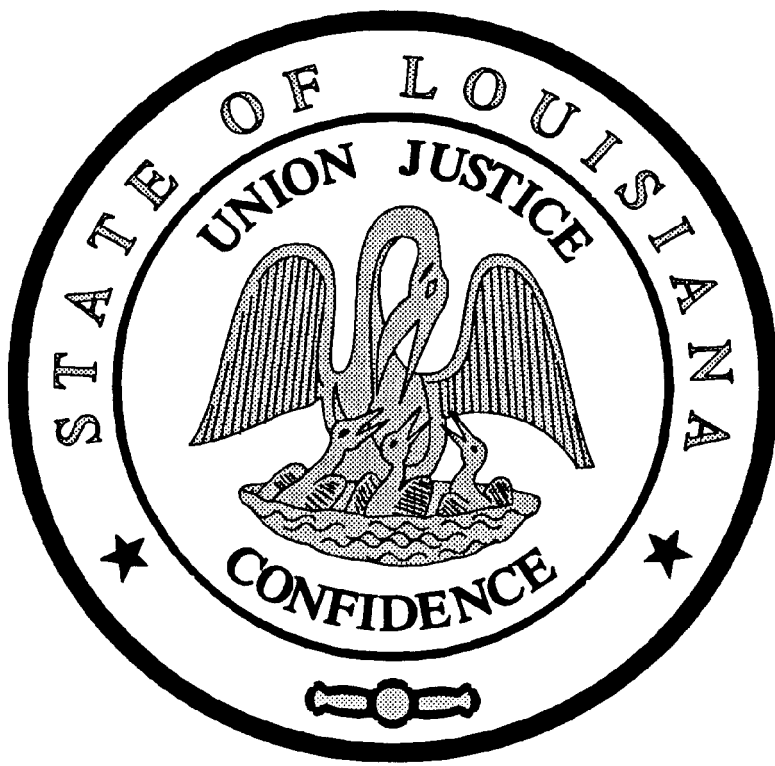
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

	1995

LAKE CHARLES PORT, HARBOR AND TERMINAL DISTRICT	\$
INCREASE IN GRANTS RECEIVABLE, STATE OF LOUISIANA	83
EQUIPMENT RETIRED	1
ORLEANS LEVEE DISTRICT	
ASSETS ACQUIRED BY TRANSFER	27
ASSETS TRANSFERRED TO OTHER FUNDS	27
ASSETS WRITTEN OFF	138

(Concluded)





State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

	DEPARTMENT/AGENCY	1994-1995	1993-1994	1992-1993	1991-1992
GENERAL FUND:					
FEDERAL GRANTS	ALL DEPARTMENTS	\$ 4,470,861	\$ 4,629,879	\$ 4,604,556	\$ 3,586,546
25% NATIONAL FOREST	TREASURY	3,112	2,857	4,419	3,230
FLOOD CONTROL RECEIPTS	TREASURY	--	--	--	--
FEDERAL ENERGY SETTLEMENT	TREASURY	--	--	--	--
GOVERNOR'S SPECIAL COMM. ON EDUCATION	EDUCATION	--	--	--	--
SUPERDOME	SUPERDOME	--	--	--	17,787
MISCELLANEOUS	VARIOUS	6,553	2,109	--	--
TOTAL GENERAL FUND		4,480,526	4,634,845	4,608,975	3,607,563
SPECIAL REVENUE:					
ALCOHOL AND DRUG ABUSE		2			
ASCENSION-ST. JAMES BRIDGE AND FERRY	ASCENSION-ST. JAMES	2,628	2,599	2,563	2,473
BOARDS AND COMMISSIONS	VARIOUS	15,205	12,641	14,348	16,329
CHILDREN'S TRUST FUND		5	--	--	--
COASTAL ENVIRONMENTAL PROTECTION	ENVIRONMENTAL QUALITY	--	--	--	--
CONSERVATION	NATURAL RESOURCES	--	--	--	166
CRESCENT CITY CONNECTION DIVISION	TRANSPORTATION AND DEVEL.	26,587	24,855	24,578	24,645
DRUG ENFORCEMENT AND RECOVERY	REVENUE	3	6	21	23
FEDERAL ENERGY SETTLEMENT	TREASURER	4,119	2,844	7,699	8,986
FEDERAL STATE FISCAL ASSISTANCE TRUST	TREASURER	25	15	14	20
FEED COMMISSION	AGRICULTURE	558	--	--	--
FERTILIZER COMMISSION	AGRICULTURE	608	--	--	--
GREATER NEW ORLEANS EXPRESSWAY*	NEW ORLEANS	--	--	--	7,197
LA ECONOMIC DEVELOPMENT AND GAMING	ECONOMIC DEVELOP. CORP.	--	--	312	--
LAKE CHARLES HARBOR AND TERMINAL	REVENUE	986	967	985	943
LEVEE DISTRICTS*	VARIOUS	--	--	--	33,754
LITERACY FUND	REVENUE	3	4	--	--
LOCAL ARTS GRANTS DONATION	REVENUE	--	--	--	--
LOUISIANA AIDS TRUST FUND	REVENUE	--	--	--	--
LOUISIANA CHILDREN'S TRUST	REVENUE	--	28	--	--
LOUISIANA DUCK STAMP	REVENUE	--	--	--	--
LOUISIANA ECONOMIC DEVELOPMENT	ECONOMIC DEVELOPMENT	133,339	2,607	--	--
LOUISIANA ENVIRONMENTAL QUALITY	ENVIRONMENTAL QUALITY	--	--	--	--
LOUISIANA HIGHER EDUCATION TRUST	EDUCATION	--	--	--	--
LOUISIANA HOMELESS TRUST	REVENUE	5	7	34	--
LOUISIANA SENIOR CITIZENS TRUST	REVENUE	--	--	--	--
LOUISIANA TAX FREE SHOPPING	LA TAX FREE SHOPPING, INC.	662	678	630	449
LOUISIANA TOURISM PROMOTION	REVENUE AND PUBLIC SAFETY	16,395	14,339	13,340	13,026
MARSH ISLAND OPERATING	NATURAL RESOUR. & WILDLIFE	112	280	581	370
MUNICIPAL FACILITIES	ENVIRONMENTAL QUALITY	--	--	--	--
PARISH ROAD ROYALTY	NATURAL RESOURCES	23,643	35,778	26,713	22,909
PESTICIDE FUND	AGRICULTURE	1,591	--	--	--
PORT OF NEW ORLEANS GAS TAX	TREASURER	--	--	--	--
PORTS AND HARBORS*	VARIOUS	--	--	--	3,471
RETIREMENT SYSTEM INSURANCE PROCEEDS	INSURANCE	23,679	23,995	23,240	--
ROCKEFELLER REFUGE	NATURAL RESOUR. & WILDLIFE	2,375	2,017	1,702	2,033
SPECIAL EMPLOYMENT SECURITY ADMIN.	EMPLOYMENT AND TRAINING	--	--	--	--
STATE HIGHWAY NO. 2	PUBLIC SAFETY	9,037	8,879	8,408	7,685
TIDELANDS	TREASURER	--	--	--	--
TRANSPORTATION TRUST FUND	REVENUE AND PUBLIC SAFETY	237,948	247,230	263,331	186,209
VICTIMS OF FAMILY VIOLENCE	HEALTH AND HUMAN RESO.	4	5	--	--
WATER REVENUE FUND	TREASURER	--	--	--	--
WATER WELL DRILLER FEE	TREASURER	--	--	--	--
WETLANDS CONSERVATION	NATURAL RESOURCES	100	20	62	164
WILDLIFE HABITAT AND NATURAL HERITAGE	WILDLIFE	163	93	106	118
WILDLIFE TAX	WILDLIFE	--	--	--	--
TOTAL SPECIAL REVENUE		499,782	379,887	388,667	330,970

(Continued)

State of Louisiana

	1990-1991	1989-1990	1988-1989	1987-1988	1986-1987	1985-1986
\$ 2,568,630	\$ 2,119,242	\$ 1,880,049	\$ 1,598,898	\$ 1,504,936	\$ 1,480,133	
3,831	2,992	3,069	3,733	3,243	2,406	
--	--	--	46	47	145	
--	12,178	8,593	8,488	20,253	51,536	
--	--	6,454	5,067	8,916	16,185	
17,547	22,114	8,421	8,069	7,944	9,427	
--	--	--	--	--	--	
2,590,008	2,156,526	1,906,586	1,624,301	1,545,339	1,559,832	
3,589	--	--	--	--	--	
15,766	18,763	14,980	14,401	13,662	11,542	
--	--	--	--	--	--	
--	--	--	6	--	--	
--	--	--	--	--	--	
24,701	21,644	5,549	5,022	3,254	--	
--	--	--	--	--	--	
9,959	--	--	--	--	--	
29	35	35	46	53	73	
--	--	--	--	--	--	
--	--	--	--	--	--	
6,745	7,905	11,878	11,421	--	--	
--	--	--	--	--	--	
933	912	960	891	774	613	
42,043	39,047	36,800	36,736	36,268	39,050	
--	--	--	--	--	--	
--	--	--	3	7	19	
--	--	--	5	6	--	
--	--	--	9	18	57	
--	--	164	--	--	--	
--	--	--	--	--	--	
--	--	--	5	6	--	
--	--	--	8	10	--	
--	--	--	--	--	--	
504	--	--	--	--	--	
8,978	--	--	8	16	45	
332	484	275	297	590	623	
--	863	--	--	--	--	
22,402	24,546	23,658	25,839	25,460	36,427	
--	--	--	--	--	--	
--	3,424	8,854	8,016	6,968	5,519	
3,425	3,329	3,798	9,159	8,699	10,525	
--	--	--	--	--	--	
2,491	1,483	3,330	4,686	3,866	8,454	
--	--	--	4,777	4,308	4,481	
7,977	8,505	10,122	10,780	9,833	8,931	
--	--	--	--	--	175	
203,048	(136)	--	--	--	--	
--	--	--	--	--	--	
--	--	--	--	1,142	1,178	
--	--	--	--	20	26	
4	--	--	--	--	--	
150	12	--	--	--	--	
--	--	--	29	42	114	
353,076	130,816	120,403	132,144	115,002	127,852	

State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

DEPARTMENT/AGENCY	1994-1995	1993-1994	1992-1993	1991-1992	
DEBT SERVICE:					
ASCENSION ST. JAMES-BRIDGE AND FERRY	ASCENSION ST. JAMES	123	153	253	379
CRESCENT CITY CONNECTION DIVISION	NEW ORLEANS	386	254	120	70
GREATER NEW ORLEANS EXPRESSWAY*	NEW ORLEANS	--	--	--	4,505
LONG RANGE HIGHWAY	TREASURER	--	--	--	--
LOUISIANA RECOVERY DISTRICT	TREASURY AND REVENUE	490,676	477,095	365,282	349,308
LEVEE DISTRICTS*	VARIOUS	--	--	--	9,323
PARISH ROAD ROYALTY	TREASURER	--	--	--	--
PORTS AND HARBORS*	VARIOUS	--	--	--	--
TIMED	REVENUE	39,030	41,009	25,360	23,688
BOND SECURITY AND REDEMPTION:					
INCOME NOT AVAILABLE	ALL DEPARTMENTS	10,033	9,385	10,492	7,405
AGRICULTURE INCENTIVE	REVENUE	--	--	--	--
ALCOHOLIC BEVERAGE AND BEER TAX:					
ALCOHOLIC BEVERAGE TAX	REVENUE	16,210	15,516	15,746	15,953
BEER TAX	REVENUE	37,594	34,540	33,123	46,087
P & M BEER	REVENUE	96	96	96	72
ABC BOARD PERMITS	PUBLIC SAFETY	1,149	1,098	1,044	1,033
ANHYDROUS AMONIA PERMITS	PUBLIC SAFETY	--	--	--	--
AUTOMOBILE RENTAL TAX	REVENUE	3,686	3,321	3,035	2,744
AVIATION FUEL	REVENUE	5,000	5,000	5,000	5,273
CORPORATION FRANCHISE TAX	REVENUE	267,800	257,638	263,434	262,400
ELECTRIC CO-OP	REVENUE	43	8	30	30
EXCISE LICENSE TAX	INSURANCE	149,280	152,110	141,421	137,070
FIRE MARSHALL TAX	INSURANCE	5,402	5,102	4,789	3,027
GASOLINE TAX	REVENUE	500	500	737	918
GIFT TAX	REVENUE	3,266	4,006	6,961	2,207
HOTEL - MOTEL OCCUPANCY TAX	REVENUE	685	591	556	457
INCOME TAX:					
INDIVIDUAL INCOME TAX	REVENUE	1,061,606	977,593	929,706	867,478
CORPORATE INCOME TAX	REVENUE	260,798	219,190	245,273	232,061
FIDUCIARY INCOME TAX	REVENUE	3,852	3,275	3,811	2,611
INHERITANCE TAX	REVENUE	57,966	48,571	43,544	43,951
INSPECTION FEES - PETROLEUM PRODUCTS	REVENUE	851	739	801	796
INSPECTION AND SUPERVISION FEES	REVENUE	3,466	3,234	3,455	3,481
LIQUEFIED PETROLEUM GAS PERMITS	PUBLIC SAFETY	--	--	--	--
LOUISIANA FLOOD CONTROL:					
GASOLINE-8 CENTS	REVENUE	--	--	--	--
SPECIAL FUELS-8 CENTS	REVENUE	--	--	--	--
GASOHOL	REVENUE	--	--	--	--
MOTOR CARRIER REGULATORY TAX	PUBLIC SERVICE COMMISSION	--	--	--	--
NATURAL GAS FRANCHISE TAX	REVENUE	7,452	7,407	6,796	16,863
OCCUPATIONAL LICENSE TAX	REVENUE	--	2	1	--
PUBLIC UTILITIES TAX	REVENUE	5,886	7,562	13,406	4,963
REFORESTATION	REVENUE	--	--	--	24
SALES TAX:					
GENERAL SALES TAX	REVENUE	1,326,588	1,264,854	1,197,319	1,152,274
MOTOR VEHICLE SALES TAX	PUBLIC SAFETY	163,647	144,258	125,116	116,421
LOUISIANA ECONOMIC DEVELOPMENT	REVENUE	--	6,736	12,407	6,572
SEVERANCE TAX	REVENUE	377,736	364,407	437,482	484,200
SEVERANCE OIL SPILL	REVENUE	--	--	11,012	9,301
SOFT DRINK TAX	REVENUE	6,797	13,209	11,992	12,724
SPECIAL FUELS TAX	REVENUE	--	--	--	4
TOBACCO TAX	REVENUE	88,863	81,910	84,796	86,783
TRANSPORTATION TRUST FUND	REVENUE AND PUBLIC SAFETY	415,403	397,225	398,807	379,022
TTF TIMED	TREASURER	217	--	--	17,112
UNCLAIMED PROPERTY	REVENUE	5,772	9,069	11,273	9,264
VEHICLE & DRIVER FEES:					
CERTIFICATE OF TITLE	PUBLIC SAFETY	19,523	18,692	17,718	17,833
MOTOR VEHICLE TAX	PUBLIC SAFETY	34,034	36,007	35,567	30,885
DRIVERS LICENSE PERMITS	PUBLIC SAFETY	8,708	9,882	7,151	6,349

State of Louisiana

1990-1991	1989-1990	1988-1989	1987-1988	1986-1987	1985-1986
3,070	--	--	--	--	--
440	996	861	1,387	1,608	--
4,772	5,686	605	292	--	--
--	--	--	45,756	80,620	89,522
346,249	319,404	308,836	--	--	--
10,404	9,019	8,098	5,929	518	13
--	--	--	37	--	--
--	--	--	1,061	1,068	960
10,100	17,500	--	--	--	--
9,728	12,808	13,424	21,907	24,422	46,268
--	--	--	14,975	39,845	--
15,853	15,990	16,238	16,520	17,654	29,627
26,046	26,601	38,502	33,328	34,484	28,506
96	72	96	188	125	94
1,023	1,025	1,064	1,084	2,324	2,134
--	--	26	28	31	35
2,357	--	--	--	--	--
--	--	--	--	--	--
244,011	256,851	259,996	232,193	239,126	231,618
50	12	29	31	30	31
125,521	118,720	121,013	127,299	138,945	143,692
5,953	7,599	--	--	--	--
39,734	160,356	306,892	91,017	39,990	41,910
2,819	4,380	2,672	1,979	2,490	2,352
492	474	421	406	347	343
803,592	737,156	676,843	575,694	438,643	457,636
326,659	343,978	344,584	219,894	191,189	263,815
2,799	3,808	2,687	3,336	10,058	--
39,360	46,799	34,071	39,571	37,677	38,375
857	816	853	839	946	731
3,502	3,261	2,991	2,406	4,299	2,444
337	--	245	266	266	358
--	--	--	146,238	128,992	143,234
--	--	--	28,446	31,060	27,410
--	--	--	2,179	5,684	--
--	--	5,200	4,963	4,917	4,622
6,116	7,594	8,987	9,449	9,205	11,280
19	25	112	12	80	109
5,661	27,918	25,401	25,706	23,266	28,213
120	62	74	67	119	128
1,187,164	1,136,607	1,172,233	1,152,026	1,051,711	996,353
120,104	126,280	134,059	148,858	137,978	138,654
--	--	--	--	--	--
--	427,794	401,408	466,337	442,229	617,458
578,141	--	--	--	--	--
11,638	11,159	11,001	10,096	10,879	11,791
7,767	31,770	58,513	28,445	23,467	27,410
84,206	68,227	72,792	74,714	78,786	82,992
319,854	163,423	--	--	--	--
74,940	28,096	--	--	--	--
7,860	10,522	11,553	9,347	12,871	3,045
18,227	17,177	17,209	16,179	15,945	17,384
31,841	36,056	40,769	40,884	36,697	35,065
7,656	8,136	7,721	7,208	7,639	7,166

State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

	DEPARTMENT/AGENCY	1994-1995	1993-1994	1992-1993	1991-1992
ROYALTY	NATURAL RESOURCES	208,365	315,002	241,089	184,936
CONSERVATION FUND	NATURAL RESOURCES	3,232	6,230	4,013	4,562
RENTALS	NATURAL RESOURCES	6,422	4,537	5,480	7,492
BONUSES	NATURAL RESOURCES	23,704	12,658	8,358	6,317
FEES	NATURAL RESOURCES	7,907	6,821	13,386	5,402
INTEREST ON INVESTMENTS	TREASURY	127,782	94,096	104,221	127,872
SEVERANCE	WILDLIFE AND FISHERIES	--	106	135	118
RENTALS	WILDLIFE AND FISHERIES	--	3,530	5,836	2,724
HUNTING AND FISHING LICENSES	WILDLIFE AND FISHERIES	24,638	19,388	16,770	20,494
INSURANCE RATING COMMISSION FEES	INSURANCE	--	8	--	22,423
BANKING FEES	COMMERCE AND INDUSTRY	--	--	--	--
BOND SERVICING	TREASURY	5,262	16,318	12,743	8,979
FEDERAL ANNUAL INTEREST	TREASURY	--	--	--	--
PERMANENT TRUST FUND	TREASURY	4,624	13,547	11,232	7,710
SUPPORT FUND	TREASURY	10,152	23,002	16,057	5,489
CAPITAL OUTLAY TIMED RESERVE	TREASURY	62,159	55,013	69,512	60,022
LOTTERY PROCEEDS	TREASURY	(12)	131,968	179,165	115,000
SECTION 1337(6) ESCROW	TREASURY	--	--	--	--
SURPLUS HORSE RACING	TREASURY	--	--	--	--
BOSSIER EDUCATION EXCELLENCE	TREASURY	--	--	--	--
MISCELLANEOUS LICENSES	TREASURY	--	--	--	--
PREMIUM AND ACCRUED INTEREST	TREASURY	--	--	18	745
SALE-PONCHARTRAIN LODGE	TREASURY	--	--	228	228
SALE OF TIMBER	TREASURY	--	--	--	--
FEDERAL MINERAL LEASING	TREASURY	--	--	418	339
FIRE INSURANCE TAX	INSURANCE	--	5,148	6,656	6,220
MUNICIPAL FIRE/CIVIL SERVICE	INSURANCE	677	686	664	--
BAIL BONDS PREMIUM FEES	INSURANCE	--	2,546	--	--
PATIENT'S COMPENSATION	INSURANCE	--	--	--	--
PATIENT'S COMPENSATION	DIVISION OF ADMINISTRATION	58,806	52,048	42,409	35,396
PROVIDER FEES	HEALTH AND HUMAN	69,670	70,602	186,662	--
WATER WELL DRILLER FEE FUND	TRANSPORTATION & DEVELOP.	--	--	--	--
DOTD RIGHT OF WAY PERMIT FEES	TRANSPORTATION & DEVELOP.	375	193	--	--
ENVIRONMENTAL TRUST FUND	ENVIRONMENTAL QUALITY	39,273	35,991	34,554	24,010
WORKER'S COMPENSATION	EMPLOYMENT AND TRAINING	37,327	33,796	25,817	15,625
HAZARDOUS WASTE TAX	REVENUE	7,488	5,247	27,932	4,650
ECONOMIC DIVERSIFICATION MARKETING	REVENUE	--	--	--	--
N.O. EXPOSITION HALL	REVENUE	--	--	--	--
GREATER N.O. TOURIST	REVENUE	--	--	--	--
MAIL ORDER SALES	REVENUE	153	--	--	--
VIDEO DRAW POKER	PUBLIC SAFETY	152,800	107,811	52,161	1,970
RIVERBOAT GAMING	PUBLIC SAFETY	36,597	9,025	2,324	--
RIVERBOAT FRANCHISE FEE	PUBLIC SAFETY	140,524	27,893	--	--
MISCELLANEOUS DRIVING FEES	PUBLIC SAFETY	1,603	1,396	1,384	1,580
MISCELLANEOUS MOTOR VEHICLE FEES	PUBLIC SAFETY	2,462	4,139	2,891	2,932
MOTOR VEHICLE INSPECTION STICKERS	PUBLIC SAFETY	--	--	--	--
ECONOMIC DIVERSIFICATION MARKETING	PUBLIC SAFETY	--	--	--	--
P & M RECEIPTS	PUBLIC SAFETY	--	--	--	30
DOTD-41 HOUR PERMIT	PUBLIC SAFETY	--	--	--	--
STATE POLICE FEES	PUBLIC SAFETY	--	--	--	--
STATE FIRE MARSHALL FEES	PUBLIC SAFETY	149	148	139	--
LOUISIANA ECONOMIC DEVELOPMENT	PUBLIC SAFETY	--	555	2,572	445
TREASURY MISCELLANEOUS	TREASURY	3,053	1,461	168	1,290
PATIENT'S COMPENSATION	TREASURY	--	9	119	--
MISCELLANEOUS INTEREST EARNINGS	TREASURY	3,645	2,831	2,591	3,541
LOUISIANA WILDLIFE PROTECTION	TREASURY	--	--	144	3
JUDGES SUPPLEMENTAL	TREASURY	3,142	2,872	2,797	2,871
FUR AND ALLIGATOR	TREASURY	70	60	58	72
MINORITY BUSINESS	TREASURY	--	--	--	--
LOUISIANA ALLIGATOR MARKET	TREASURY	--	--	1,000	--
CONTRACTORS LICENSING	TREASURY	45	58	--	73

(Continued)

State of Louisiana

1990-1991	1989-1990	1988-1989	1987-1988	1986-1987	1985-1986
221,347	197,466	214,755	225,509	222,290	305,226
3,975	3,102	4,593	5,265	4,886	6,600
8,604	8,472	8,746	6,072	8,593	18,122
10,871	19,481	14,652	27,706	12,108	25,950
3,859	3,512	3,015	1,008	3,114	10,224
142,787	126,541	120,797	73,284	62,378	69,634
128	138	4,823	2,330	2,394	1,887
3,602	4,163	809	700	652	568
18,953	16,930	15,339	15,940	12,520	9,711
21,334	20,833	21,004	3,960	3,836	3,160
--	--	--	9,329	8,660	3,444
9,933	9,729	8,657	8,459	8,230	6,311
--	--	--	--	--	294
5,478	5,201	5,958	4,475	543,389	--
8,875	8,044	10,250	13,425	8,131	--
--	--	--	--	--	--
--	--	--	--	100,000	--
--	--	--	8,299	5,559	--
--	--	--	--	500	--
93	--	2,665	2,993	2,899	--
--	--	--	--	5,979	--
147	126	140	121	113	--
--	--	1	22	24	--
359	474	528	--	452	578
5,146	--	5,031	12,463	7,519	6,945
--	--	--	--	--	--
--	25,248	26,130	20,945	13,976	10,901
23,803	--	--	--	--	--
--	--	--	(110)	20	--
--	--	--	--	--	--
20,697	20,640	--	--	--	--
--	12,458	--	--	--	--
5,483	7,085	8,637	2,968	3,009	2,820
--	--	--	2,269	4,656	--
--	--	1,186	3,582	1,247	--
--	--	--	1,535	1,202	850
--	--	--	--	--	--
--	--	--	--	--	--
1,547	2,767	2,506	2,118	1,957	--
2,537	2,553	2,378	1,322	1,187	--
11,581	11,371	11,842	2,852	2,745	--
--	--	--	586	567	--
354	354	354	354	354	--
--	--	--	767	868	--
--	--	290	787	804	--
1,008	628	333	371	447	--
--	--	--	--	--	--
1,423	511	719	5,248	610	8,702
--	--	125	1,284	--	--
192	228	--	211	--	--
--	--	--	--	--	--
2,778	2,812	--	2,550	--	--
93	66	85	--	--	--
--	--	--	--	--	45
--	--	--	--	--	--
111	24	--	--	--	--

State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

DEPARTMENT/AGENCY	1994-1995	1993-1994	1992-1993	1991-1992
STATE LANDS AND WATER BOTTOMS	TREASURY	--	--	--
KEEP LOUISIANA BEAUTIFUL	TREASURY	--	2	--
WILDLIFE PROTECTION	TREASURY	--	1	--
VICTIMS OF FAMILY VIOLENCE	TREASURY	--	--	--
MISCELLANEOUS	COMMERCE AND INDUSTRY	--	--	--
HORSERACING	COMMERCE AND INDUSTRY	--	--	--
LOUISIANA ECONOMIC DEVELOPMENT	COMMERCE AND INDUSTRY	--	1,715	4,946
SECURITIES COMMISSION	COMMERCE AND INDUSTRY	--	--	--
PROBATION AND PAROLE MANAGEMENT	CORRECTIONS	--	--	--
LEO, RESERVE	EDUCATION	335	129	505
STUDENT PROTECTION	EDUCATION	148	122	118
LABUS COLLEGE	EDUCATION	--	4	2
GARNISHMENTS	HEALTH/HUMAN RESOURCES	16	18	310
FRAUD DETECTION	HEALTH/HUMAN RESOURCES	300	272	--
CHILDREN'S TRUST FUND	HEALTH/HUMAN RESOURCES	323	318	--
CUSTODY AND VISITATION	HEALTH/HUMAN RESOURCES	--	--	--
RESIDENTS TRUST FUND	HEALTH/HUMAN RESOURCES	14	88	--
TRAUMATIC HEAD AND SPINAL CORD	HEALTH/HUMAN RESOURCES	1,350	403	--
TAX COMMISSION EXPENSE FUND	TAX COMMISSION	559	167	--
TRIAL COURT CASE MANAGEMENT	JUDICIARY	638	422	--
NON-RESIDENT CONTRACTORS	REVENUE	8	7	8
ALEXANDRIA PINEVILLE EXHIBITION	REVENUE	104	96	97
AVOYELLES PARISH ENTERPRISE	REVENUE	21	8	--
BOSSIER CITY CIVIC CENTER	REVENUE	501	392	295
EAST BATON ROUGE CENTROPLEX	REVENUE	492	480	460
ECONOMIC AND RATE ANALYSIS	REVENUE	482	379	--
ECONOMIC DIVERSIFICATION MARKETING	REVENUE	--	--	--
HAZARDOUS LIQUID PIPELINE	REVENUE	--	--	--
IBERIA PARISH TOURIST COMMISSION	REVENUE	114	90	--
INTEREST ON REPOS	REVENUE	--	--	--
JEFFERSON PARISH CONVENTION CENTER	REVENUE	883	707	688
LAFAYETTE PARISH VISITOR	REVENUE	346	190	--
LINCOLN PARISH ENTERPRISE	REVENUE	86	69	--
LOUISIANA GAS PIPELINE SAFETY	REVENUE	--	--	--
MADISON AND RICHLAND VISITOR ENTERPRISE	REVENUE	41	27	--
MARIJUANA CONTROL	REVENUE	3	13	38
MASTER METER SAFETY	REVENUE	--	--	--
MOREHOUSE PARISH ENTERPRISE	REVENUE	20	18	--
NATCHITOCHES CONVENTION CENTER	REVENUE	41	34	40
NATCHITOCHES PARISH VISITOR	REVENUE	84	58	--
OILFIELD SITE RESTORATION	REVENUE	3,902	3,353	--
OUACHITA PARISH VISITOR ENTERPRISE	REVENUE	343	278	--
PIPELINE SAFETY	REVENUE	--	--	--
REFUND OFFSET	REVENUE	49	66	53
ST. CHARLES PARISH ENTERPRISE	REVENUE	19	14	--
ST. JOHN THE BAPTIST CONVENTION	REVENUE	46	42	42
SEVERANCE OIL SPILL	REVENUE	24	(2)	--
SHREVEPORT RIVERFRONT	REVENUE	771	549	489
SURFACE MINING	REVENUE	--	--	--
TAX AMNESTY	REVENUE	--	--	--
TELEPHONE TAX FOR THE DEAF	REVENUE	1,317	1,257	1,218
VERNON PARISH CONVENTION	REVENUE	24	24	27
VERNON PARISH VISITOR ENTERPRISE	REVENUE	47	38	--
WASHINGTON PARISH CONVENTION	REVENUE	10	9	7
WEST CALCASIEU COMMUNITY CENTER	REVENUE	168	124	--
WILDLIFE TAX FUND	REVENUE	--	--	--
ENVIRONMENTAL EMERGENCY RESPONSE	ENVIRONMENTAL QUALITY	--	--	--
MUNICIPAL FACILITIES	ENVIRONMENTAL QUALITY	--	--	408
WASTE TIRE MANAGEMENT	ENVIRONMENTAL QUALITY	4,863	3,178	2,840
UNDERGROUND MOTOR FUELS	ENVIRONMENTAL QUALITY	6,049	5,536	2,904

(Continued)

State of Louisiana

1990-1991	1989-1990	1988-1989	1987-1988	1986-1987	1985-1986
--	--	--	90	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	356	--	--
--	--	16	95	45	--
--	--	--	--	9,473	12,117
--	--	--	--	--	--
--	--	--	--	--	1,519
--	--	--	--	--	382
--	--	--	--	--	--
125	91	--	--	--	--
22	--	--	--	--	--
7	5	5	2	--	--
174	--	--	--	--	--
--	--	--	449	--	--
--	--	--	3	--	--
--	--	--	--	--	--
--	--	--	--	--	--
6	10	12	17	4	9
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	637	--	324
--	--	--	2,269	--	--
--	--	--	40	--	--
--	--	--	--	--	--
--	--	81	79	120	133
654	567	--	256	212	184
--	--	--	--	--	--
--	--	--	470	496	--
--	--	--	--	--	--
--	6	4	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	862
55	46	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	231	178	1,210
1,256	1,156	890	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	1	--	--	--
--	--	--	20	32	110
--	--	--	--	--	--
2,524	2,024	1,848	--	--	--

State of Louisiana

GENERAL REVENUES BY SOURCE - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

DEPARTMENT/AGENCY	1994-1995	1993-1994	1992-1993	1991-1992	
ALTERNATE TECHNOLOGY	ENVIRONMENTAL QUALITY	843	936	--	416
OYSTER SANITATION	ENVIRONMENTAL QUALITY	210	189	--	--
HAZARDOUS WASTE SITE CLEANUP	ENVIRONMENTAL QUALITY	1,039	1,580	1,198	1,188
EXPLOSIVE CIVIL PENALTY	PUBLIC SAFETY	37	20	--	--
MOTORCYCLE SAFETY	PUBLIC SAFETY	81	89	--	74
MISCELLANEOUS	PUBLIC SAFETY	--	--	--	--
DRUG ABUSE EDUCATION AND TREATMENT	LA COMM ON LAW ENFORCEMENT	71	51	50	50
CRIME VICTIMS REPARATION	LA COMM ON LAW ENFORCEMENT	1,124	1,002	996	1,016
OIL SPILL CONTINGENCY	EXECUTIVE OFFICE	--	11	--	--
RURAL DEVELOPMENT	EXECUTIVE OFFICE	--	20	--	--
CLAIMS RECOVERY	ATTORNEY GENERAL	51	64	--	--
UTILITY CARRIER	PUBLIC SERVICE COMMISSION	115	125	--	--
MOTOR CARRIER	PUBLIC SERVICE COMMISSION	5,401	4,957	--	--
LA STATE PARKS LAND ACQUISITION	CULTURE, RECREATION	26	47	52	83
STATE PARKS IMPROVEMENT AND REPAIR	CULTURE, RECREATION	2,582	2,302	2,141	2,142
TRADE PRACTICES	JUSTICE	--	--	--	26
SUPERDOME**	SUPERDOME	--	21,106	19,594	--
PESTICIDE	AGRICULTURE	1,330	1,000	1,600	--
AGRICULTURAL FINANCIAL	AGRICULTURE	10	9	253	--
AGRICULTURAL COMMODITIES	AGRICULTURE	86	50	--	--
MISCELLANEOUS	AGRICULTURE	17	38	7	7
FOREST PROTECTION	AGRICULTURE	771	766	765	762
FEED COMMISSION	AGRICULTURE	50	--	--	119
FERTILIZER COMMISSION	AGRICULTURE	500	--	--	--
LOUISIANA ALLIGATOR MARKET	AGRICULTURE	28	--	--	--
LOUISIANA CRAWFISH MARKETING	AGRICULTURE	--	--	--	--
STRUCTURAL PEST CONTROL	AGRICULTURE	597	--	--	--
YOUTHFUL OFFENDER	CORRECTIONS	49	21	--	--
AGENCY RECEIPTS (MEANS OF FINANCING)	ALL DEPARTMENTS	603,060	814,780	788,235	452,414
TOTAL DEBT SERVICE		6,564,837	6,557,841	6,382,055	5,523,333
CAPITAL OUTLAY:					
CAPITAL IMPROVEMENT BOND FUND	TRANSPORTATION AND DEVEL.	--	20	--	12,039
CAPITAL OUTLAY ESCROW	TRANSPORTATION AND DEVEL.	47,055	46,229	42,707	119,234
CRESCENT CITY CONNECTION	TRANSPORTATION AND DEVEL.	1,204	1,713	1,026	1,338
GREATER NEW ORLEANS EXPRESSWAY*		--	--	--	1,050
LEVEE DISTRICTS*		--	--	--	20,950
PORTS AND HARBORS*		--	--	--	6,468
TOTAL CAPITAL OUTLAY		48,259	47,962	43,733	161,079
EXPENDABLE TRUST	VARIOUS AGENCIES	283,160	364,911	595,692	541,343
TOTAL GOVERNMENTAL REVENUES AND EXPENDABLE TRUST FUNDS		11,876,564	11,985,446	12,019,122	10,164,288
PROPRIETARY, SIMILAR TRUST, AND COLLEGES AND UNIVERSITY FUND TYPES					
ENTERPRISE FUNDS	VARIOUS AGENCIES	312,731	356,365	497,968	444,886
INTERNAL SERVICE FUNDS	OFFICE OF THE GOVERNOR	71,925	72,035	68,222	303,048
NONEXPENDABLE TRUST FUNDS	VARIOUS AGENCIES	1,349	678	658	640
PENSIONS	RETIREMENT SYSTEMS	1,711,184	1,694,971	1,725,245	1,742,392
COLLEGE AND UNIVERSITY FUND	VARIOUS AGENCIES	1,637,146	1,658,758	1,521,857	1,355,610
TOTAL PROPRIETARY, SIMILAR TRUST, AND COLLEGES AND UNIVERSITY FUND TYPES		3,734,335	3,782,807	3,813,950	3,846,576
TOTAL PRIMARY GOVERNMENT		\$15,610,899	\$15,768,253	\$15,833,072	\$14,010,864
COMPONENT UNITS (DISCRETE)		\$442,174	\$359,308	\$155,679	--

**DUE TO THE REQUIREMENTS OF GASB 14, THIS REPORTING ENTITY IS DISCRETE BEGINNING IN 1994-1995.

*DUE TO THE REQUIREMENTS OF GASB 14, THESE REPORTING ENTITIES ARE DISCRETE BEGINNING IN 1992-1993.

NOTE: DUE TO THE REQUIREMENTS OF NCGA STATEMENT 3, BEGINNING WITH FISCAL YEAR 1985-86 AND CONTINUING THROUGH 1988-89, ADDITIONAL REPORTING COMPONENT UNITS HAVE BEEN ADDED TO THE ENTITY DEFINITION AND CONSEQUENTLY TO THE REPORTED DATA. THOSE UNITS ADDED INCLUDE HARBORS AND PORTS, LEVEE DISTRICTS, COLLEGES AND UNIVERSITIES, AND VARIOUS PUBLICLY CREATED FINANCING AUTHORITIES.

(Concluded)

State of Louisiana

1990-1991	1989-1990	1988-1989	1987-1988	1986-1987	1985-1986
--	--	--	--	--	--
--	--	--	--	--	--
2,233	--	--	--	--	--
--	--	--	--	--	--
71	78	84	--	--	--
--	--	--	--	--	12,564
45	34	--	--	--	--
934	768	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
35	12	--	--	--	152
1,860	1,756	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
47	--	--	--	--	--
--	--	--	--	--	--
13	22	58	81	--	4
697	--	--	--	--	--
17	25	--	--	--	--
24	46	--	--	--	--
--	--	--	--	--	--
--	14	--	--	--	--
--	--	--	--	--	--
2	--	--	--	--	--
353,447	332,002	324,742	239,948	216,433	168,671
5,388,484	5,043,776	4,932,168	4,324,619	4,613,098	4,222,991
100		10	613	1,432	4,301
123,891	264,555	240,441	272,696	254,783	277,291
1,493	375	343	296	213	--
1,353	1,604	2,261	1,125	--	--
17,270	14,699	13,599	15,005	19,937	17,189
5,180	4,768	5,226	169	1,168	3,416
149,287	286,001	261,880	289,904	277,533	302,197
513,216	511,185	545,451	562,987	414,351	363,731
8,994,071	8,128,304	7,766,488	6,933,955	6,965,323	6,576,603
58,937	72,091	125,972	118,770	124,248	132,126
378,321	329,200	301,162	251,525	266,522	253,755
581	520	516	499	433	371
1,379,089	1,343,540	1,067,191	909,026	1,151,881	1,083,165
1,116,677	1,003,719	924,049	891,187	798,305	754,007
2,933,605	2,749,070	2,418,890	2,171,007	2,341,389	2,223,424
\$ 11,927,676	\$ 10,877,374	10,185,378	9,104,962	9,306,712	8,800,027
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --

State of Louisiana

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION - ALL FUNDS LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

EXPENDITURES REFLECT INTERAGENCY TRANSFER ELIMINATION.

	1994-1995	1993-1994	1992-1993	1991-1992	1990-1991	1989-1990	1988-1989	1987-1988	1986-1987	1985-1986

GENERAL										
GOVERNMENT	\$ 1,300,814	\$ 1,145,202	\$ 1,220,415	\$ 593,735	\$ 541,232	\$ 542,846	\$ 516,505	\$ 558,014	\$ 578,718	\$ 532,202
CULTURE RECREATION										
AND TOURISM	34,926	28,019	28,276	29,264	24,462	21,111	21,875	22,089	18,957	23,715
TRANSPORTATION										
AND DEVELOPMENT	235,452	227,661	220,574	232,884	218,994	226,272	199,606	204,473	206,511	222,532
PUBLIC SAFETY	167,642	145,395	146,029	147,072	144,694	133,136	121,667	71,781	89,217	103,346
HEALTH & HOSPITALS	4,733,069	4,738,301	4,660,493	3,991,001	3,012,464	2,358,181	2,073,289	1,881,967	2,124,369	2,049,765
CORRECTIONS	358,281	320,429	304,653	292,913	265,779	228,284	202,224	203,325	198,710	189,028
CONSERVATION	132,133	131,798	116,506	113,596	111,337	88,313	75,009	70,258	74,470	83,706
EDUCATION	2,643,175	2,518,359	2,428,785	2,418,372	2,247,669	2,118,114	1,879,675	1,714,473	1,662,444	1,717,752
OTHER	--	32,001	28,678	35,660	32,544	21,763	22,550	21,094	18,917	10,003
INTERGOVERNMENTAL	247,195	245,421	256,528	201,036	193,756	173,721	36,407	108,374	122,324	173,409
CAPITAL OUTLAY	--	--	69,890	--	--	--	--	--	--	--
DEBT SERVICE	145,120	44,165	18,145	9,244	13,365	11,515	1,483	--	--	--

GENERAL FUND	9,997,807	9,576,751	9,498,972	8,064,777	6,806,296	5,923,256	5,150,290	4,855,848	5,094,637	5,105,458
SPECIAL REVENUE										
FUNDS	114,339	112,183	93,680	127,560	127,154	127,012	206,016	213,753	211,163	218,296
DEBT SERVICE										
FUNDS	555,563	549,438	405,670	568,932	563,968	541,926	546,610	423,698	367,459	371,751
CAPITAL OUTLAY										
FUNDS	635,504	649,894	684,988	739,788	692,944	539,360	484,789	585,277	711,040	822,673
EXPENDABLE										
TRUST FUNDS	150,525	770,709	505,692	468,248	358,674	354,396	458,973	441,183	710,592	525,601

TOTAL GOVERNMENTAL										
FUND TYPES AND										
EXPENDABLE TRUST										
FUNDS	\$11,453,738	\$11,658,975	\$11,189,002	\$ 9,969,305	\$ 8,549,036	\$ 7,485,950	\$6,846,678	\$6,519,759	\$7,094,891	\$7,043,779

ENTERPRISE FUNDS	205,114	362,326	488,841	422,504	61,488	70,733	125,684	124,943	127,448	134,552
INTERNAL SERVICE										
FUNDS	70,414	69,784	69,197	459,862	415,216	330,674	369,251	245,655	267,526	270,819
NONEXPENDABLE										
TRUST FUNDS	588	427	404	448	712	475	442	351	1,537	320
PENSION TRUST										
FUNDS	1,018,532	910,566	868,556	829,828	788,471	729,267	705,645	639,840	586,179	517,846
COLLEGE AND										
UNIVERSITY FUNDS	2,023,006	2,037,000	1,948,245	1,738,997	1,647,120	1,398,087	1,310,757	1,238,057	1,177,481	1,139,638

TOTAL PROPRIETARY										
SIMILAR TRUST FUNDS										
AND COLLEGE AND										
UNIVERSITY										
FUNDS	\$ 3,317,654	3,380,103	\$ 3,375,243	\$ 3,451,639	\$ 2,913,007	\$ 2,529,236	\$2,511,779	\$2,248,846	\$2,160,171	\$2,063,175

TOTAL PRIMARY										
GOVERNMENT	\$14,771,392	15,039,078	\$14,564,245	\$13,420,944	\$11,462,043	\$10,015,186	\$9,358,457	\$8,768,605	\$9,255,062	\$9,106,954
=====										
COMPONENT UNITS	\$ 428,850	345,788	\$ 161,466							
=====										

State of Louisiana

REVENUE DOLLAR - WHERE THE MONEY CAME FROM DURING THE FISCAL YEAR 1994-1995

(EXPRESSED IN THOUSANDS)

SOURCE	AMOUNT	PERCENT	SOURCE	AMOUNT	PERCENT
-----			-----		
GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS			USE OF MONEY AND PROPERTY:		
-----			INTEREST INCOME ON INVESTMENTS	\$ 129,054	0.83
INTERGOVERNMENTAL REVENUES:			INCOME- ROYALTIES ON LAND	208,365	1.33
FEDERAL GRANTS	\$4,470,861	28.64	INCOME - RENTALS ON LAND	6,422	0.04
TRANSPORTATION TRUST-FEDERAL	237,948	1.52	INCOME - RENTALS ON LAND (WILDLIFE & FISHERIES)	2,695	0.02
NON-FEDERAL REVENUES	68,815	0.44	INCOME - BONUSES ON LAND	23,704	0.15
	-----	-----	RIVERBOAT GAMING AND FRANCHISE	171,627	1.10
TOTAL INTERGOVERNMENTAL REVENUES	\$ 4,777,624	30.60	VIDEO DRAW POKER	141,488	0.91
	-----	-----	USE OF MONEY AND PROPERTY-OTHER	100,137	0.64
			-----	-----	-----
			TOTAL USE OF MONEY AND PROPERTY	\$ 783,492	5.02
			-----	-----	-----
TAXES:			LICENSES, PERMITS AND FEES:		
ALCOHOLIC BEVERAGE TAX	\$ 16,210	0.10	MOTOR VEHICLE - REGISTRATION	\$ 19,523	0.13
AUTOMOBILE RENTAL TAX	3,686	0.02	MOTOR VEHICLE - DRIVERS LICENSE	8,708	0.06
AVIATION FUEL	5,000	0.03	PUBLIC SAFETY - OTHER FEES	55,415	0.35
BEER TAX	37,594	0.24	PUBLIC SAFETY-TRANSPORTATION TRUST	25,645	0.16
CORPORATION FRANCHISE TAX	267,800	1.72	OTHER LICENSES - PERMITS & FEES	244,924	1.57
EXCISE LICENSE TAX	149,280	0.96		-----	-----
FIRE MARSHALL FUND	5,402	0.03	TOTAL LICENSES, PERMITS AND FEES	\$ 354,215	2.27
GASOLINE INSPECTION TAX	851	0.01	-----	-----	-----
GIFT TAX	3,266	0.02	SALES OF COMMODITIES AND SERVICES	\$ 540,146	3.46
HAZARDOUS WASTE DISPOSAL TAX	7,488	0.05	-----	-----	-----
HOTEL-MOTEL TAX (WITHHOLDS)	685		OTHER REVENUE SOURCES:		
INHERITANCE TAX	57,966	0.37	OTHER	\$ 296,485	1.90
INCOME TAX	1,326,257	8.50	BOARDS AND COMMISSIONS	15,205	0.10
LOUISIANA ECONOMIC DEVELOPMENT	8,787	0.06	EXPENDABLE TRUST FUNDS	283,160	1.81
LOUISIANA RECOVERY DISTRICT	485,290	3.11	-----	-----	-----
LOUISIANA TOURISM PROMOTION	16,395	0.11	TOTAL OTHER REVENUE SOURCES	\$ 594,850	3.81
LOUISIANA SALES AND USE TAX	1,490,235	9.55	-----	-----	-----
NATURAL GAS FRANCHISE TAX	7,452	0.05	TOTAL GOVERNMENTAL REVENUES AND EXPENDABLE TRUST FUNDS	\$11,876,564	76.09
PUBLIC UTILITIES TAX	5,886	0.04	-----	-----	-----
RETIREMENT SYSTEM INSURANCE	23,679	0.15	COLLEGE AND UNIVERSITY, PROPRIETARY AND SIMILAR TRUST FUNDS		
SEVERANCE TAX	377,736	2.42	-----	-----	-----
SOFT DRINK TAX	6,797	0.04	ENTERPRISE FUNDS	\$ 312,731	2.00
MISCELLANEOUS	8,355	0.05	INTERNAL SERVICE FUNDS	71,925	0.46
TOBACCO TAX	88,856	0.57	NON EXPENDABLE TRUST FUNDS	1,349	0.01
TRANSPORTATION TRUST FUND	389,974	2.50	PENSION TRUST FUNDS	1,711,184	10.96
TIMED ACCOUNT	35,310	0.23	COLLEGE AND UNIVERSITY FUND	1,637,146	10.48
	-----	-----	-----	-----	-----
TOTAL TAXES	\$4,826,237	30.93	TOTAL COLLEGE AND UNIVERSITY, PROPRIETARY AND SIMILAR TRUST FUNDS	\$ 3,734,335	23.91
	-----	-----	-----	-----	-----
			TOTAL PRIMARY GOVERNMENT REVENUES	\$15,610,899	100.00
			=====	=====	=====
			COMPONENT UNIT REVENUES	\$ 442,174	100.00
			=====	=====	=====

State of Louisiana

EXPENDITURE DOLLAR - WHERE THE MONEY WAS SPENT DURING THE FISCAL YEAR 1994-1995

(EXPRESSED IN THOUSANDS)

BUDGET SCHEDULE CATEGORY	ORGANIZATION	EXPENDITURES	PERCENT

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		

1	OFFICE OF THE GOVERNOR	\$ 229,523	1.56%
2	LEGISLATIVE DEPARTMENT	173,335	1.17
3	JUDICIARY DEPARTMENT	79,629	0.54
4	ELECTED OFFICIALS	120,494	0.82
5	DEPARTMENT OF ECONOMIC DEVELOPMENT	21,394	0.14
6	CULTURE, RECREATION, AND TOURISM	34,926	0.24
7	DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT	235,452	1.59
8	DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS	525,923	3.56
9	DEPARTMENT OF HEALTH AND HOSPITALS	4,112,319	27.84
10	DIVISION OF SOCIAL SERVICES	620,750	4.20
11	DEPARTMENT OF NATURAL RESOURCES	30,672	0.21
12	DEPARTMENT OF REVENUE AND TAXATION	45,049	0.30
13	DEPARTMENT OF ENVIRONMENTAL QUALITY	57,795	0.39
14	DEPARTMENT OF LABOR	157,167	1.06
16	DEPARTMENT OF WILDLIFE AND FISHERIES	43,666	0.30
17	DEPARTMENT OF STATE CIVIL SERVICE	5,757	0.04
18	STATE CONTRIBUTION TO RETIREMENT	9,276	0.06
19	DEPARTMENT OF EDUCATION	2,643,175	17.89
20	OTHER APPROPRIATIONS	239,126	1.62
21	GROUP BENEFITS	385,267	2.61
22	RISK MANAGEMENT	81,992	0.56
23	DEBT SERVICE	700,683	4.74
24	CAPITAL OUTLAY	635,504	4.30
27	EXPENDABLE TRUST	150,525	1.02
29	SPECIAL REVENUES FUNDS	114,339	0.77
TOTAL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS		\$ 11,453,738	77.53%
=====			
PROPRIETARY, SIMILAR TRUST FUNDS, AND COLLEGE AND UNIVERSITIES			

31	ENTERPRISE FUNDS	\$ 205,114	1.39%
25	INTERNAL SERVICE FUNDS	70,414	0.48
27	NONEXPENDABLE TRUST FUNDS	588	--
28	PENSION TRUST FUNDS	1,018,532	6.90
19A	COLLEGE AND UNIVERSITY FUNDS	2,023,006	13.70
TOTAL PROPRIETARY, SIMILAR TRUST FUND TYPES, AND COLLEGE AND UNIVERSITIES FUNDS		\$ 3,317,654	22.47%

TOTAL PRIMARY GOVERNMENT		\$ 14,771,392	100.00%
=====			
DISCRETE ENTITIES		\$ 428,850	100.00%

TOTAL COMPONENT UNITS		428,850	100.00%
=====			

State of Louisiana

TAX RATE BY MAJOR SOURCES OF REVENUE

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Alcoholic Beverage Taxes</u>		
Beer Tax	Department of Revenue	\$10 per 31-gallon barrel. This includes all alcoholic beverages with alcohol content of 6% or less.
Liquor and Wine Tax	Department of Revenue	\$0.66 per liter on liquor; \$0.42 per liter on sparkling wine; \$0.03 per liter on still wine with alcoholic content not over 14%; \$0.06 per liter on still wine with alcoholic content over 14% but not over 24%.
<u>Corporation Franchise Tax</u>		
	Department of Revenue	\$1.50 per \$1,000 of capital stock, surplus, undivided profits; and borrowed capital (taxable base) up to \$300,000 and \$3 for each \$1,000 of taxable base over \$300,000. The minimum amount of tax paid by a corporation is \$10 per year.
<u>Gasoline Tax</u>		
	Department of Revenue	\$0.20 per gallon is levied on gasoline. The fee for testing the quality and quantity of petroleum products is 1/32 cents per gallon.
<u>Hazardous Liquid Pipeline Tax</u>		
	Department of Revenue	An annual tax of \$12 per mile, or fraction thereof, of hazardous liquids pipeline operated.
<u>Hazardous Waste Disposal Tax</u>		
	Department of Revenue	Tax of \$30 per dry weight ton for waste disposed of on-site, \$40 per dry weight ton for waste disposed of off-site from where generated, and \$100 per dry weight ton on extremely hazardous waste disposed of in Louisiana.
<u>Income Tax</u>		
Corporate income tax	Department of Revenue	4% on first \$25,000 of net taxable income; 5% on next \$25,000; 6% on the next \$50,000; 7% on the next \$100,000; and 8% on all net taxable income in excess of \$200,000.
Individual income tax	Department of Revenue	The taxpayer's federal adjusted gross income, less federal excess itemized deductions and federal income tax is used as the entry to Louisiana's tax tables. The rate of tax for taxpayers filing as single, married filing separately, or head of household is: 2% on the first \$10,000 of taxable income; 4% on the next \$40,000; and 6% on taxable income over \$50,000. Married persons filing a joint return or qualifying surviving spouses are taxed at the following rates: 2% on the first \$20,000; 4% of the next \$80,000; and 6% of taxable income in excess of \$100,000. The combined personal exemption and standard deduction is \$4,500 for single individuals and married persons filing separately, and \$9,000 for married couples filing jointly or qualified surviving spouses and heads of households. The dependency deduction is \$1,000 per dependent, \$1,000 each for taxpayer and/or spouse who is over 65 years old and \$1,000 each for taxpayer and/or spouse who is blind.
<u>Inheritance Tax</u>		
	Department of Revenue	Direct descendants by blood or affinity, ascendants, or surviving spouses are taxed at the following rate: 0% is due on the first \$25,000; 2% on the next \$20,000 and 3% on the amount in excess of \$45,000. If the date of death occurred during the calendar year 1992 and thereafter, the total value to the surviving spouse is exempted from tax. Collateral relations (including brothers and sisters by affinity and their descendants) are taxed at the following rate: 0% is due on the first \$1,000; 5% is due on the next \$20,000 and 7% on the amount in excess of \$21,000. Other recipients are taxed at the following rate: 0% is due on the first \$500; 5% is due on the next \$5,000 and 10% on the amount in excess of \$5,500.
<u>Insurance Excise License Tax</u>		
	Department of Insurance	A. The tax rate for life, accident, health and service is \$140 for annual premiums up to \$7,000 and \$225 for each additional \$10,000 or fraction thereof. B. The rate for fire, marine, transportation and casualty and surety is \$180 for annual premiums up to \$6,000 and \$300 for each additional \$10,000 or fraction thereof.

(Continued)

State of Louisiana

TAX RATE BY MAJOR SOURCES OF REVENUE

TAX TYPE	COLLECTION UNIT	RATE/DESCRIPTION
<u>Mineral Resources - Royalties and Bonuses</u>	Department of Natural Resources	Most oil and gas leases provide for a fixed bonus and a royalty of a minimum of 1/8 of the value of the production. Other leases such as for the production of salt, sulfur, etc. provide for a royalty based on the amount of the production (per ton etc.).
<u>Motor Vehicle - Licenses and Fees</u>	Department of Public Safety	A. The minimum vehicle registration license tax is \$20 biannually for private passenger vehicles purchased before January 1, 1990. If purchased after January 1, 1990, the registration is based on the value of the vehicle-\$1 per \$1,000 per year with a minimum of \$10. The registration fee is \$40 (four year increments) for trucks up to 6,000 pounds and the fees vary annually for trucks over 6,000 pounds depending on the usage and the gross axle weight (usually from \$10 to \$480). B. Driver's license fee is \$18 for four years for drivers of private vehicles. Other driver's license fees may vary.
<u>Natural Gas Franchise</u>	Department of Revenue	1% of the gross receipts from the operation of franchises or charters in the state.
<u>Public Utilities Tax</u>	Department of Revenue	2% of the gross receipts from intrastate business.
<u>Sales Tax</u>	Department of Revenue	Four percent sales tax is collected on leases and rentals, retail sales, and sales of service including repairs of tangible personal property. Most exemptions from the 3% Louisiana general sales tax and the 1% Louisiana Recovery District tax have been suspended through June 30, 1996 by Act 20 of the 1994 Regular Legislative Session and Recovery District ordinances. Therefore, most traditionally exempt transactions are subject to the total 4% sales tax. The provisions that suspended the exemptions continued provisions that were in effect for the preceding years.
<u>Severance Tax</u>	Department of Revenue	A. The tax on oil/condensate is based on the value. The full rate of oil/condensate is 12.5% of the value. The incapable oil rate is 6 1/4% of the value. The stripper oil rate is 3 1/8% of the value. Stripper oil is exempt as long as the average posted price for a 30-day period is less than \$20 per barrel. B. The severance tax on natural gas is based on per thousand cubic feet. The full rate is \$0.87 per MCF at 15.025 pounds per square inch absolute for the period 7/1/94 through 6/30/95. The rate on incapable oil well gas is \$0.03 MCF. The rate on incapable gas well gas is \$0.013 MCF. C. The tax rate on sulphur is \$1.03 per long ton (2,240 pounds). D. The tax rate on salt is \$0.06 per ton. E. The tax rates on timber are 2 1/4% of stumpage value and 5% of stumpage value of pulpwood. F. The tax rate on gravel, shell and sand is \$0.06 per ton. G. The tax rate on stone is \$0.03 cents per ton.
<u>Soft Drink Tax</u>	Department of Revenue	The soft drink tax is 2 1/2 % of the wholesale selling price on bottled soft drinks. Effective July 1, 1994, the rate is 1 1/4 % of the wholesale selling price.
<u>Special Fuels Tax</u>	Department of Revenue	The tax on special fuels is levied at a rate of \$0.20 per gallon on motor fuel other than gasoline.
<u>Surface Mining and Reclamation Tax</u>	Department of Revenue	The tax rate on coal or lignite mined in Louisiana is \$0.08 per ton.
<u>Tobacco Tax</u>	Department of Revenue	An excise tax is imposed on the first dealer who handles a tobacco product in the state. Cigars invoiced up to \$120 per thousand are taxed at 8% of the manufacturers net invoice price; while cigars invoiced over \$120 per thousand are taxed at 20% on the net invoice price. The tax rate on smoking tobacco is computed at 33% of the invoice price to wholesalers. The tax rate on cigarettes is \$.01 per cigarette.

(Concluded)

State of Louisiana

RATIO OF GENERAL OBLIGATION ANNUAL DEBT SERVICE EXPENDITURES TO GENERAL GOVERNMENTAL EXPENDITURES - LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL (1) DEBT SERVICE	GENERAL (2) GOVERNMENTAL EXPENDITURES	RATIO DEBT SERVICE TO TOTAL GOVERNMENTAL EXPENDITURES
1994-1995	\$ 348,977	\$ 198,652	\$ 547,629	\$ 10,676,068	5.13%
1993-1994	335,202	204,253	539,455	10,263,438	5.25
1992-1993	180,013	207,626	387,639	10,018,566	3.87
1991-1992	310,524	244,757	555,281	8,807,431	6.30
1990-1991	296,255	263,990	560,245	7,519,955	7.45
1989-1990	275,228	259,161	534,389	6,606,761	8.09
1988-1989	273,375	252,784	526,159	5,922,345	8.88
1987-1988	194,881	219,484	414,365	5,504,364	7.53
1986-1987	167,520	195,832	363,352	5,700,807	6.37
1985-1986	153,236	218,515	371,751	5,708,300	6.51

(1) TOTALS DO NOT INCLUDE SELF-SUPPORTING ISSUES.

(2) EXPENDITURES DO NOT INCLUDE CAPITAL OUTLAY AND EXPENDABLE TRUST FUNDS OF THE STATE OVERSIGHT UNIT, BUT DO INCLUDE THE CAPITAL PROJECT EXPENDITURES OF COMPONENT UNITS.

SOURCE: OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY

COLLEGE AND UNIVERSITY REVENUE BONDS FOR THE LAST TEN YEARS

(EXPRESSED IN THOUSANDS)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	PRINCIPAL TO MATURITY	INTEREST TO MATURITY
1994-1995	\$ 12,763	\$ 5,491	\$ 18,254	\$ 101,256	\$ 39,598
1993-1994	12,643	4,703	17,346	108,648	45,977
1992-1993	10,665	6,448	17,113	93,342	33,453
1991-1992	7,008	5,809	12,817	104,007	41,423
1990-1991	7,339	5,603	12,942	108,001	43,934
1989-1990	6,355	6,013	12,368	115,072	48,658
1988-1989	5,958	6,484	12,442	121,326	54,535
1987-1988	5,681	6,458	12,139	127,224	60,235
1986-1987	5,553	6,679	12,232	132,875	65,139
1985-1986	5,183	6,558	11,741	138,234	69,820

SOURCE: OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY

State of Louisiana

BANK DEPOSITS AND INDIVIDUAL INTERNAL REVENUE SERVICE COLLECTIONS FOR THE LAST TEN CALENDAR YEARS (EXPRESSED IN THOUSANDS)

YEAR	INDIVIDUAL	
	BANK DEPOSITS (A) 1	IRS COLLECTIONS 2
1994	\$ 14,317,865	\$ 13,134,569
1993	16,051,685	12,934,843
1992	17,331,797	11,469,477
1991	18,427,716	9,914,533
1990	20,050,253	9,220,243
1989	19,374,942	7,662,886
1988	20,940,596	7,451,972
1987	21,647,546	7,479,234
1986	23,096,023	7,313,571
1985	23,494,856	7,542,949

(A) INCLUDES BANKS AND SAVINGS AND LOAN INSTITUTIONS

SOURCES: 1 LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT
OFFICE OF FINANCIAL INSTITUTIONS.
2 INTERNAL REVENUE SERVICE

25 LARGEST PRIVATE EMPLOYERS IN LOUISIANA AS OF THE FIRST QUARTER, 1995 *

WAL-MART STORES, INC.
WINN DIXIE LOUISIANA, INC.
K-MART CORPORATION
TULANE
AVONDALE INDUSTRIES, INC.
BELL SOUTH TELECOMMUNICATIONS
EXXON CORPORATION
NATIONAL SUPERMARKETS, INC.
ALTON OCHSNER FOUNDATION HOSPITAL
GENERAL MOTORS CORPORATION
SEARS ROEBUCK & COMPANY
SCHWEGMANN GIANT SUPERMARKETS
THE HIBERNIA NATIONAL BANK
INTERNATIONAL MAINTENANCE CORPORATION
CONAGRA POULTRY COMPANY
SYDRAN FOOD SERVICES
OUR LADY OF THE LAKE MEDICAL CENTER
ST. MARTINVILLE MILLS
INTERNATIONAL PAPER COMPANY, INC.
PREMIER BANK
DELCHAMPS INC.
SCHUMPERT MEDICAL CENTER
J.E. MERIT CONSTRUCTION, INC.
MARTIN-MARIETTA CORPORATION
NME HOSPITALS, INC.

SOURCE: LOUISIANA DEPARTMENT OF LABOR

* THIS TABLE INCLUDES ONLY THOSE EMPLOYERS WHO VOLUNTARILY SUPPLIED INFORMATION
AND IS STATED IN DESCENDING ORDER.

POPULATION AND EMPLOYMENT TRENDS FOR THE LAST TEN CALENDAR YEARS

YEAR	POPULATION (A) 1	MEDIAN AGE 1	CIVILIAN		LOUISIANA UNEMPLOYMENT NUMBER (A) 2	LOUISIANA UNEMPLOYMENT RATE (A) 2	U. S. UNEMPLOYMENT RATE (A) 2
			LABOR FORCE (A) 2	EMPLOYMENT (A) 2			
1994	4,315	32.4	1,939	1,783	156	8.0%	6.1%
1993	4,295	31.7	1,879	1,740	139	7.4	6.8
1992	4,287	31.4	1,934	1,778	156	8.1	7.4
1991	4,252	31.3	1,933	1,796	137	7.1	6.7
1990	4,220	31.0	1,875	1,758	117	6.2	5.5
1989	4,382	30.6	1,900	1,749	151	7.9	5.3
1988	4,408	30.4	1,921	1,712	209	10.9	5.5
1987	4,461	30.1	1,949	1,715	234	12.0	6.2
1986	4,499	29.8	1,990	1,729	261	13.1	7.0
1985	4,484	29.5	1,987	1,758	229	11.5	7.2

(A) EXPRESSED IN THOUSANDS

SOURCES: 1 U.S. CENSUS BUREAU
2 LOUISIANA DEPARTMENT OF LABOR

State of Louisiana

PERSONAL INCOME AND GROSS STATE PRODUCT IN CURRENT DOLLARS AND ADJUSTED FOR INFLATION FOR THE LAST TEN CALENDAR YEARS

YEAR	PER CAPITA PERSONAL INCOME (A) 1	PER CAPITA PERSONAL INCOME (INFLATION ADJUSTED) (A)	PER CAPITA DISPOSABLE PERSONAL INCOME (A)	PER CAPITA DISPOSABLE PERSONAL INCOME (INFLATION ADJUSTED) (A)	GROSS STATE PRODUCT (B)	GROSS STATE PRODUCT (INFLATION ADJUSTED) (B)	CONSUMER PRICE INDEX (2)
1994	\$17,615	\$11,878	\$15,712	\$10,595	(C)	(C)	148.3
1993	16,667	\$11,526	14,947	\$10,337	(C)	(C)	144.6
1992	15,712	\$11,191	14,163	\$10,088	96,244	68,550	140.4
1991	15,143	\$11,110	13,349	\$9,794	95,606	70,144	136.3
1990	14,391	\$11,011	12,625	\$9,660	91,795	70,233	130.7
1989	13,041	\$10,517	11,516	\$9,287	84,322	68,002	124.0
1988	12,193	\$10,307	10,568	\$8,933	82,585	69,810	118.3
1987	11,515	\$10,128	9,970	\$8,769	75,205	66,143	113.7
1986	11,243	\$10,249	9,803	\$8,936	73,123	66,657	109.7
1985	11,302	\$10,504	9,835	\$9,140	84,864	78,870	107.6

(A) EXPRESSED IN DOLLARS (B) EXPRESSED IN MILLIONS (C) INFORMATION NOT YET AVAILABLE

SOURCES 1 SURVEY OF CURRENT BUSINESS, UNITED STATES DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS
2 U. S. ECONOMIC OUTLOOK

REVENUE BOND COVERAGE FOR THE LAST FIVE FISCAL YEARS

(EXPRESSED IN THOUSANDS EXCEPT COVERAGE RATIO)

	Fiscal Year Ended June 30	Gross Revenue	Direct Operating Expenses	Available for Debt Service	Principal	Interest	Annual Debt Service	Coverage Ratio
Primary Government:								
Louisiana Office Building Corporation								
	1995	\$ 364	\$ 2,100	\$ (1,736)	\$ 110	\$ 112	222	(7.82)
	1994	293	1,695	(1,402)	460	134	594	(2.36)
	1993	685	1,249	(564)	465	155	620	(0.91)
	1992	1,029	1,389	(360)	610	185	795	(0.45)
	1991	2,038	590	1,448	2,010	303	2,313	0.63
Louisiana Correctional Facilities Corporation								
	1995	\$ 364	\$ 69	\$ 295	\$ 10,100	\$ 6,535	16,635	0.02
	1994	240	309	(69)	9,595	6,967	16,562	(0.00)
	1993	890	85	805	6,780	7,516	14,296	0.06
	1992	2,939	24	2,915	6,420	10,033	16,453	0.18
	1991	3,722	29	3,693	6,000	10,405	16,405	0.23
Louisiana Office Facilities Corporation								
	1995	\$ 3,920	\$ 2,034	\$ 1,886	\$ 515	\$ 1,189	1,704	1.11
	1994	3,764	1,682	2,082	485	1,221	1,706	1.22
	1993	3,291	1,484	1,807	460	1,252	1,712	1.06
	1992	993	619	374	--	1,266	1,266	0.30
	(a) 1991	373	47	326	--	528	528	0.62
Discrete:								
Orleans Levee District								
	1995	\$14,559	\$ 8,909	\$ 5,650	\$ 4,500	\$ 5,585	10,085	0.56
	1994	12,352	8,666	3,686	1,102	5,491	6,593	0.56
	1993	9,091	6,358	2,733	1,122	5,645	6,767	0.40
	1992	9,176	5,674	3,502	977	5,422	6,399	0.55
	1991	9,692	6,980	2,712	570	4,534	5,104	0.53
New Orleans Port Commission								
	1995	\$46,239	\$ 24,453	\$ 21,786	\$ 4,331	\$ 948	5,279	4.13
	1994	37,790	21,571	16,219	9,495	1,130	10,625	1.53
	1993	34,953	22,094	12,859	3,934	1,304	5,238	2.45
	1992	33,928	22,020	11,908	3,929	1,480	5,409	2.20
	1991	32,499	21,387	11,112	4,446	1,658	6,104	1.82
Greater Baton Rouge Port Commission								
	1995	\$ 3,700	\$ 2,772	\$ 928	\$ 590	\$ 104	694	1.34
	1994	4,188	2,624	1,564	825	145	970	1.61
	1993	4,216	2,730	1,486	800	170	970	1.53
	1992	4,157	2,712	1,445	770	195	965	1.50
	1991	3,375	2,149	1,226	740	218	958	1.28
Lake Charles Harbor and Terminal District								
	1995	\$17,237	\$ 10,663	\$ 6,574	\$ 480	\$ 202	682	9.64
	1994	18,469	10,879	7,590	600	134	734	10.34
	1993	18,606	11,690	6,916	610	189	799	8.66
	1992	18,374	10,268	8,106	1,655	276	1,931	4.20
	1991	19,720	8,453	11,267	1,610	368	1,978	5.70

(a) First year for which revenue bonds issued. Source: Office of Statewide Reporting and Accounting Policy

State of Louisiana

TOTAL PUBLIC EDUCATION ENROLLMENT PUBLIC SCHOOLS, COLLEGES AND UNIVERSITIES FOR THE LAST TEN SCHOOL YEARS

EDUCATIONAL FACILITY	1994-95	1993-94	1992-93	1991-92	1990-91	1989-90	1988-89	1987-88	1986-87	1985-86
GRADES K-12 (A)	(B)	785,043	786,659	786,920	779,548	778,901	785,984	789,466	792,830	786,500
LOUISIANA STATE UNIVERSITY (C)	38,745	39,085	39,872	39,284	37,427	37,460	38,190	38,495	38,636	40,574
DELGADO COMMUNITY COLLEGE	14,845	14,932	15,115	14,424	11,414	9,100	7,315	7,054	7,317	7,974
NUNEZ COMMUNITY COLLEGE (D)	2,096	2,018	--	--	--	--	--	--	--	--
GRAMBLING STATE UNIVERSITY	7,609	7,833	7,533	7,030	6,485	6,205	6,003	5,769	5,224	4,925
LOUISIANA TECH UNIVERSITY	9,947	10,041	10,197	10,322	10,011	9,938	10,044	10,093	10,045	10,580
McNEESE STATE UNIVERSITY	8,726	8,376	8,438	7,786	7,671	7,547	7,378	7,438	7,340	7,753
NICHOLLS STATE UNIVERSITY	7,205	7,071	7,599	7,519	7,356	6,840	7,159	7,091	6,950	7,524
NORTHEAST LOUISIANA UNIVERSITY	11,379	11,571	11,732	11,189	10,686	10,560	10,498	10,215	10,227	11,064
NORTHWESTERN STATE UNIVERSITY	8,761	8,552	8,420	7,626	7,334	6,926	6,455	6,091	5,272	5,616
SOUTHEASTERN STATE UNIVERSITY	13,915	13,168	12,777	11,298	10,262	9,392	8,520	8,100	7,897	8,851
SOUTHERN UNIVERSITY (C)	15,504	14,862	16,061	15,101	14,025	13,141	13,631	13,864	13,228	13,601
UNIVERSITY OF NEW ORLEANS	15,239	15,570	16,308	16,084	15,322	15,559	16,076	16,109	16,083	15,987
UNIVERSITY OF SOUTHWESTERN LOUISIANA	16,787	16,573	16,652	16,185	15,769	15,461	15,033	15,419	15,510	16,275
TOTAL COLLEGES & UNIVERSITIES	170,758	169,652	170,704	163,848	153,762	148,129	146,302	145,738	143,729	150,724
TOTAL ENROLLMENT IN PUBLIC SCHOOLS, COLLEGES, AND UNIVERSITIES	(B)	954,695	957,363	950,768	933,310	927,030	932,286	935,204	936,559	937,224

(A) DOES NOT INCLUDE ENROLLMENT AT NON-PUBLIC SCHOOLS RECEIVING STATE FUNDING

(B) INFORMATION FOR 1994-95 SCHOOL YEAR NOT YET AVAILABLE

(C) INCLUDES ALL CAMPUSES AND PROGRAMS

(D) FIRST YEAR OF OPERATION 1993-94

SOURCES: LOUISIANA BOARD OF ELEMENTARY AND SECONDARY EDUCATION
LOUISIANA BOARD OF REGENTS

VALUE OF FIRST SALES OF AGRICULTURAL, FISHERIES, GAME AND TIMBER PRODUCTS FOR THE LAST TEN CALENDAR YEARS

(EXPRESSED IN THOUSANDS)

Year	Crops 1	Livestock 1	Fish and Shellfish (A) 2	Alligator and Game (B) (C) 3	Timber (D) 4	Total
1994	\$1,305,190	\$703,723	\$339,782	\$24,193	\$554,015	\$2,926,903
1993	1,073,432	714,511	266,565	16,695	491,266	2,562,469
1992	1,299,336	611,702	289,968	16,150	720,013	2,937,169
1991	1,089,746	636,312	268,603	10,890	667,162	2,672,713
1990	1,283,167	632,771	275,718	13,890	655,757	2,861,303
1989	1,093,821	614,026	271,661	13,187	610,112	2,602,807
1988	1,295,522	587,967	316,084	11,905	599,984	2,811,462
1987	984,820	522,493	337,348	12,665	544,153	2,401,479
1986	868,900	502,788	326,203	12,174	466,187	2,176,252
1985	993,338	491,477	241,772	7,736	400,893	2,135,216

(A) ALL FRESH- AND SALT-WATER SPECIES INCLUDING SHRIMP

(B) VALUES OF MEAT AND SKINS OR PELTS ONLY

(C) VALUES INCLUDED FOR ALLIGATOR HARVEST FOR 1994 ARE ESTIMATED

(D) ESTIMATED STUMPAGE VALUE OF SEVERED TIMBER DELIVERED TO MILLS

SOURCES: 1 STATE FINANCIAL SUMMARY, ECONOMIC RESEARCH SERVICE, USDA

2 U. S. DEPARTMENT OF COMMERCE, NATIONAL OCEANIC AND ATMOSPHERIC
ADMINISTRATION, NATIONAL MARINE FISHERIES SERVICE

3 LOUISIANA DEPARTMENT OF WILDLIFE AND FISHERIES, OFFICE OF
WILDLIFE, GAME DIVISION

4 LOUISIANA DEPARTMENT OF AGRICULTURE AND FORESTRY, LOUISIANA FOREST PRODUCTS
QUARTERLY MARKET REPORT

DEBT SERVICE REQUIREMENTS PER CAPITA AND GENERAL OBLIGATION DEBT PER CAPITA FOR THE LAST TEN YEARS

POPULATION (A) (1)	GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS TO MATURITY	SELF- SUPPORTING DEBT SERVICE REQUIREMENTS TO MATURITY	STATE SUPPORTED DEBT SERVICE REQUIREMENTS TO MATURITY	INTEREST TO MATURITY	STATE-SUPPORTED GENERAL OBLIGATION DEBT TO MATURITY	DEBT SERVICE PER CAPITA	GENERAL OBLIGATION BONDED DEBT PER CAPITA
	(A) (2)	(A) (2)	(A) (2)	(A) (2)	(A) (2)	(2)	(2)
1995	*	\$3,505,955	\$128,010	\$3,377,945	\$1,037,085	\$2,340,860	*
1994	4,315	3,643,851	149,268	3,494,583	1,037,588	2,456,995 \$	809.87
1993	4,295	3,726,350	165,719	3,560,631	1,042,966	2,517,665	829.02
1992	4,287	3,866,076	178,999	3,687,077	1,188,740	2,498,337	860.06
1991	4,252	3,860,088	106,244	3,753,844	1,216,308	2,537,536	882.84
1990	4,220	3,937,075	65,882	3,871,193	1,292,003	2,579,190	917.34
1989	4,382	4,349,239	71,144	4,278,095	1,482,246	2,795,849	976.29
1988	4,408	4,764,950	74,160	4,690,790	1,688,810	3,001,980	1,064.15
1987	4,461	5,181,147	79,428	5,101,719	1,907,226	3,194,493	1,143.63
1986	4,499	5,307,182	80,309	5,226,873	2,222,505	3,004,368	1,161.79

* CURRENT YEAR INFORMATION NOT YET AVAILABLE
(A) EXPRESSED IN THOUSANDS

SOURCES: (1) US. CENSUS BUREAU
(2) OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY

RATIO OF DEBT SERVICE REQUIREMENTS TO ASSESSED VALUE AND FAIR MARKET VALUE OF ALL TAXABLE PROPERTY FOR THE LAST TEN YEARS

GENERAL OBLIGATION BONDS	DEBT SERVICE REQUIREMENTS TO MATURITY	ASSESSED VALUE OF TAXABLE PROPERTY	RATIO OF DEBT SERVICE TO ASSESSED VALUE OF TAXABLE PROPERTY	FAIR MARKET VALUE OF TAXABLE PROPERTY	RATIO OF DEBT SERVICE TO FAIR MARKET VALUE OF TAXABLE PROPERTY
	(A) 1	(A) (B) 2		(A) 2	
1995	\$3,505,955	*	*	*	*
1994	3,643,851	\$16,492,928	22.1%	\$137,163,531	2.7%
1993	3,726,350	15,986,483	23.3	133,403,099	2.8
1992	3,866,076	15,604,009	24.8	130,631,168	3.0
1991	3,860,089	11,101,185	34.8	128,750,434	3.0
1990	3,937,075	10,856,145	36.3	126,833,243	3.1
1989	4,349,240	10,922,391	39.8	127,053,177	3.4
1988	4,764,950	10,679,151	44.6	124,854,229	3.8
1987	5,181,147	10,840,528	47.8	125,685,169	4.1
1986	5,307,182	11,047,700	48.0	126,324,789	4.2

* INFORMATION NOT YET AVAILABLE
(A) EXPRESSED IN THOUSANDS
(B) DOES NOT INCLUDE VALUES FOR HOMESTEAD EXEMPTION

SOURCES 1 LOUISIANA DIVISION OF ADMINISTRATION, OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY
2 LOUISIANA STATE TAX COMMISSION

State of Louisiana

ACKNOWLEDGEMENTS

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Special thanks to the other two sections of the Office of Statewide Reporting and Accounting Policy for their valued input into the Comprehensive Annual Financial Report:

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