

On the motion of Mr. Morgan,
 Seconded by Mr. Hassinger, the following resolution was offered:

**RESOLUTION NO. 03-19-20-05 - APPROVAL OF FY 2021 BUDGET FOR THE
 SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY – EAST AND ITS
 UNDERLYING DISTRICTS**

WHEREAS, the Southeast Louisiana Flood Protection Authority-East has reviewed financial projections for Fiscal Year Ending June 30, 2021, including estimated operating revenues and expenditures; and

WHEREAS, funding in the following amounts is required as detailed by the line item budget for Fiscal Year Ending June 30, 2021:

TWELVE MONTHS ENDING JUNE 30, 2021 BUDGETS

	GENERAL FUND	SPECIAL LEVEE IMPROVEMENT FUND/CAPITAL PROJECTS	COMBINED
REVENUES			
Ad Valorem Taxes	\$34,036,000	\$20,400,000	\$54,436,000
Intergovernmental Revenue	1,710,900	0	1,710,900
Revenue from Lake Borgne	475,100	0	475,100
Revenue from Lakefront Mgt Auth	45,000	0	45,000
Mineral Revenue	1,036,100	0	1,036,100
Interest Income	2,014,000	972,800	2,986,800
Misc Revenue	2,725,550	1,000,000	3,725,550
Total Revenue	\$42,042,650	\$22,372,800	\$64,415,450
EXPENSES			
Personnel Services	\$24,962,200	\$0	\$24,962,200
Training and Travel	321,400	0	321,400
Professional Services	915,000	0	915,000
Contractual Services	6,552,450	0	6,552,450
Materials and Supplies	2,756,700	0	2,756,700
Cost Allocations	0	0	0
Other Charges	1,432,600	0	1,432,600
Equipment Purchase	3,106,250	0	3,106,250
MMCI Services	0	40,504,000	40,504,000
Total Expenses	\$40,046,600	\$40,504,000	\$80,550,600

Income Before Other Sources (Uses)	\$1,996,050	(\$18,131,700)	(\$16,135,650)
Litigation & Ins	0	0	0
Net Transfers	0	(1,796,800)	(1,796,800)
CHANGES IN FUND BALANCES	\$1,996,050	(\$19,928,500)	(\$17,932,450)
FUND BALANCES, BEGINNING OF YEAR	\$90,288,065	\$27,150,098	\$117,438,163
ESCROW OPEB	(2,000,000)	\$0	(2,000,000)
ESCROW MAINTENANCE	0	(3,360,000)	(3,360,000)
ESCROW PCCP	(500,000)	0	(500,000)
FUND BALANCES AT END OF YEAR	\$89,784,15	\$3,861,598	\$93,645,713

WHEREAS, the Southeast Louisiana Flood Protection Authority - East is mandated to submit an approved budget by April 1, 2020, to the Joint Legislative Committee on the Budget and other various oversight authorities; and

WHEREAS, the Finance Committee at its meeting held on March 19, 2020, reviewed the Southeast Louisiana Flood Protection Authority East Combined General Fund Budgets for the Fiscal Year Ending June 30, 2021, and the Special Levee Improvement Fund (SLIP Fund) budget for the same fiscal year.

BE IT HEREBY RESOLVED, that the Southeast Louisiana Flood Protection Authority-East approves the Combined Budgets for the Fiscal Year Ending June 30, 2021

The foregoing was submitted to a vote, the vote thereon was as follows:

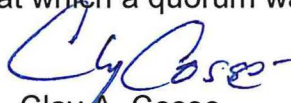
YEAS: Mr. Cosse, Mr. Englande, Mr. Hassinger, Mr. Latiolais, Mr. Morgan,
Mr. Noel and Mr. Weysham

NAYS: None

ABSENT: Mr. Dastugue

This resolution was declared adopted this 19st day of March, 2020.

I hereby certify that the above and foregoing is a true and correct copy of a resolution duly adopted by the Southeast Louisiana Flood Protection Authority-East at its meeting on March 19, 2020, held in New Orleans, LA, at which a quorum was present.


Clay A. Cosse
Secretary