



FY23 Executive Budget

Schedule 01 — Executive Department Agencies

Executive Department

Management and
Regulatory Agencies
Supporting the
Executive Branch of
State Government

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01-124 Louisiana Stadium and Exposition District (LSED)

The Louisiana Stadium and Exposition District (LSED) is a political subdivision of the state. It is governed by a 7-member Board appointed by the Governor. It has ownership of and jurisdictional authority over the facilities shown in this presentation. The Board contracts with ASM Global to provide for the operation of:


Caesars Superdome Smoothie King Center

(Both owned by LSED and leased to the State)

Champions Square

(leased to LSED by Zelia/Benson)

- **New Orleans Saints Training Facility**
 - **TPC Louisiana Golf Course**
- **Shrine on Airline (Baseball Stadium)**
 - **Alario Event Center**



In addition to operating expenses for the facilities, the LSED budget includes required payments in accordance with agreements with the Saints and Pelicans sports teams.





01-124 Louisiana Stadium and Exposition District Caesars Superdome and Smoothie King Center



- Caesars Entertainment and the Saints signed a new 20-year, \$138-million deal for naming rights for the Superdome in July 2021.
- The contract was approved by JLCB that month and began in August 2021.
- The deal breaks down to \$6.9 million annually.



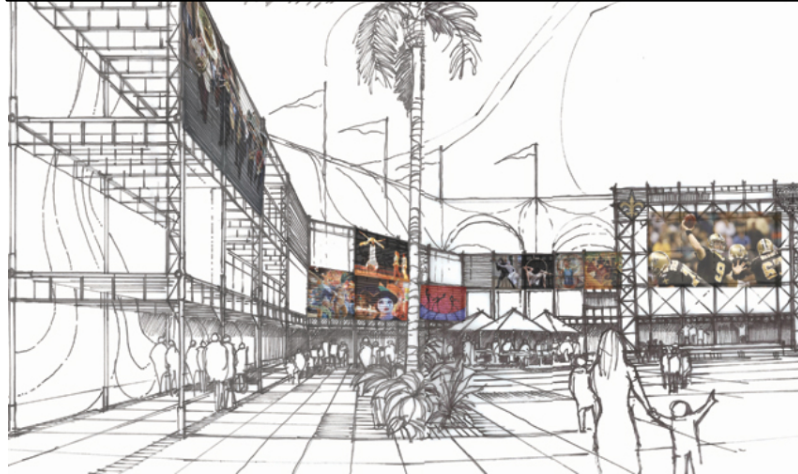
- Opened in October 1999 at a cost of \$112 million, including site clearance and preparation.
- It was renovated in 2013 at a cost of \$34 million.
- The Center has flexible seating for up to 17,500 people.



01-124 Louisiana Stadium and Exposition District Champions Square



Champions Square is a redeveloped four-block urban site adjacent to the Superdome used as an outdoor event space.





01-124 Louisiana Stadium and Exposition District Other Facilities under LSED

**Saints Training
Facility**



TPC Louisiana Golf Course

**Shrine on Airline
(formerly Zephyr Field)**



Alario Event Center



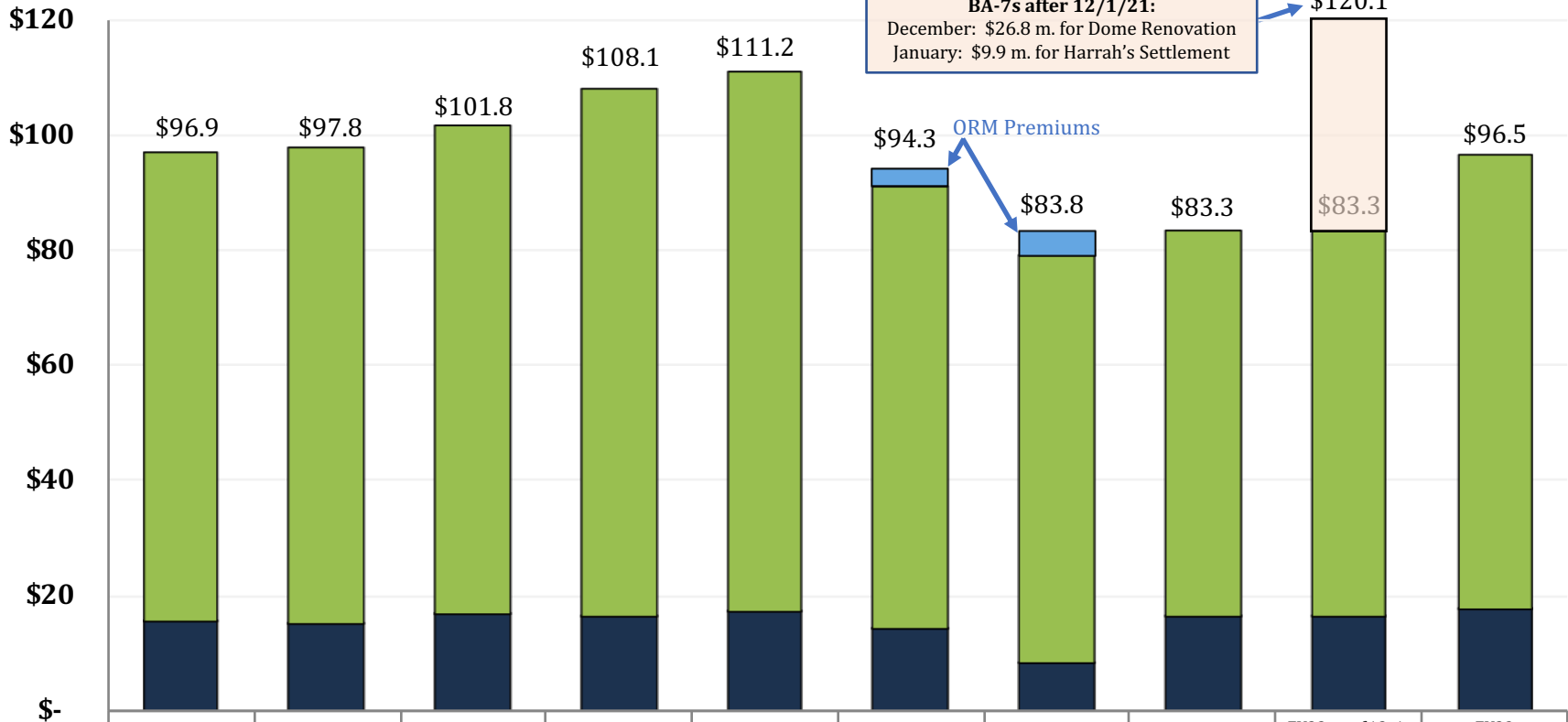


01-124 Louisiana Stadium and Exposition District

Changes in Funding since FY15

Total Budget by Fiscal Year and Means of Finance
(in \$ millions)

Change from FY15 to FY23 is -0.4%
Change from FY15 to FY21 is -12.4%



	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Enacted	FY22 as of 12-1-21	FY23 Recommended
SGF	\$-	\$-	\$-	\$-	\$-	\$3,107,238	\$4,476,494			\$-
IAT	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
FSGR	\$81,385,074	\$82,761,024	\$84,952,456	\$91,820,180	\$93,967,203	\$76,972,029	\$70,471,234	\$66,938,955	\$66,938,955	\$78,596,501
STAT DED	\$15,498,901	\$15,026,005	\$16,813,467	\$16,281,389	\$17,230,754	\$14,191,498	\$8,598,931	\$16,405,858	\$16,405,858	\$17,930,430
FED	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-



01-124 La. Stadium & Exposition District Statewide and Agency-Specific Adjustments for FY23

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$66,938,955	\$16,405,858	\$0	\$83,344,813	0	FY22 Existing Operating Budget as of 12/1/21
\$0	\$0	\$591,318	\$0	\$0	\$591,318	0	Risk Management
\$0	\$0	\$591,318	\$0	\$0	\$591,318	0	Total Statewide Adjustments
\$0	\$0	\$600,000	(\$600,000)	\$0	\$0	0	Total MOF Substitution Adjustments
\$0	\$0	\$10,466,228	\$2,124,572	\$0	\$12,590,800	0	Total Other Adjustments
\$0	\$0	\$78,596,501	\$17,930,430	\$0	\$96,526,931	0	TOTAL FY 23 RECOMMENDED BUDGET
\$0	\$0	\$11,657,546	\$1,524,572	\$0	\$13,182,118	0	Total Adjustments (Statewide and Agency-specific)

Means of Financing Substitutions

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$600,000	(\$600,000)	\$0	\$0	0	Transfers funding from a statutory dedication, LSED License Plate Fund, to a fund account that is re-classified as Fees and Self-generated revenue per Act 114 of the 2021 Regular Session. The revenue source remains fees from specialty license plates for the Saints and Pelicans.
\$0	\$0	\$600,000	(\$600,000)	\$0	\$0	0	Total MOF Substitutions

Other Adjustments

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$0	(\$53,428)	\$0	(\$53,428)	0	Decreases the Sports Facility Assistance Fund based on January 2022 REC projections.
\$0	\$10,466,228	\$0	\$0	\$0	\$10,466,228	0	Increases anticipated fees from hotels and event revenue as Covid restrictions and the economy improve.
\$0	\$0	\$1,990,000	\$0	\$0	\$1,990,000	0	Increases the New Orleans Sports Franchise Assistance Fund based on January 2022 REC projections.
\$0	\$0	\$188,000	\$0	\$0	\$188,000	0	Increases the New Orleans Sports Franchise Fund based on January 2022 REC projections.
\$0	\$10,466,228	\$2,178,000	(\$53,428)	\$0	\$12,590,800	0	Total Other Adjustments



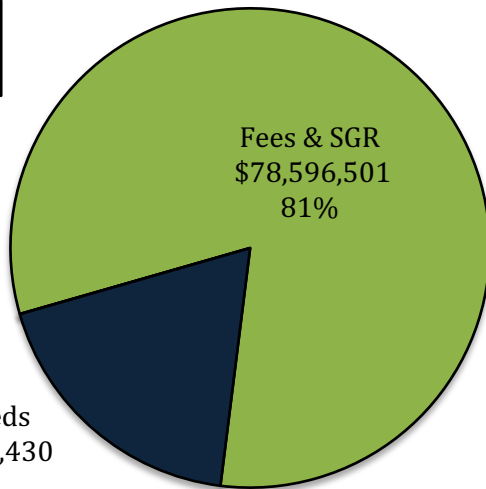
FY23 Executive Department

01-124 Louisiana Stadium and Exposition District (LSED)

Total Funding	FY21 Actual	FY22 Enacted	FY22 EOB as of 12-1-21	FY23 Recommended	Difference FY22 EOB to FY23 Recommended
State General Fund	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$0	\$0	\$0	\$0	\$0
Fees and Self-generated Revenues	\$70,471,234	\$66,938,955	\$66,938,955	\$78,596,501	\$11,657,546
Statutory Dedications:					
<i>New Orleans Sports Franchise Fund</i>	\$1,292,718	\$9,812,000	\$9,812,000	\$10,000,000	\$188,000
<i>Sports Facility Assistance Fund</i>	\$4,120,548	\$5,203,858	\$5,203,858	\$5,150,430	(\$53,428)
<i>New Orleans Sports Franchise Assistance Fund</i>	\$2,685,638	\$790,000	\$790,000	\$2,780,000	\$1,990,000
<i>LSED License Plate Fund</i>	\$500,027	\$600,000	\$600,000	\$0	(\$600,000)
Federal Funds	\$0	\$0	\$0	\$0	\$0
LSED TOTAL	\$79,070,165	\$83,344,813	\$83,344,813	\$96,526,931	\$13,182,118

FY23 Recommended Total Means of Finance

TOTAL
\$96.5 m.



Fees and Self-generated Revenues	Amount
4% LSED hotel sales tax in Orleans and Jefferson Parishes + 1% in Orleans Parish	\$51.3 million
Facility rentals and LSED License Plate Fund Account	\$45.2 million
Total FSGR:	\$78.5 million

Statutory Dedications	Amount
N.O. Sports Franchise Fund: <i>Dedication of a 1% hotel sales tax generated in Orleans Parish</i>	\$10.0 million
Sports Facility Assistance Fund: <i>State income tax from non-resident players</i>	\$5.1 million
N.O. Sports Franchise Assistance Fund: <i>Slots at the Fairgrounds Racetrack</i>	\$2.8 million
Total Statutory Dedications	\$17.9 million

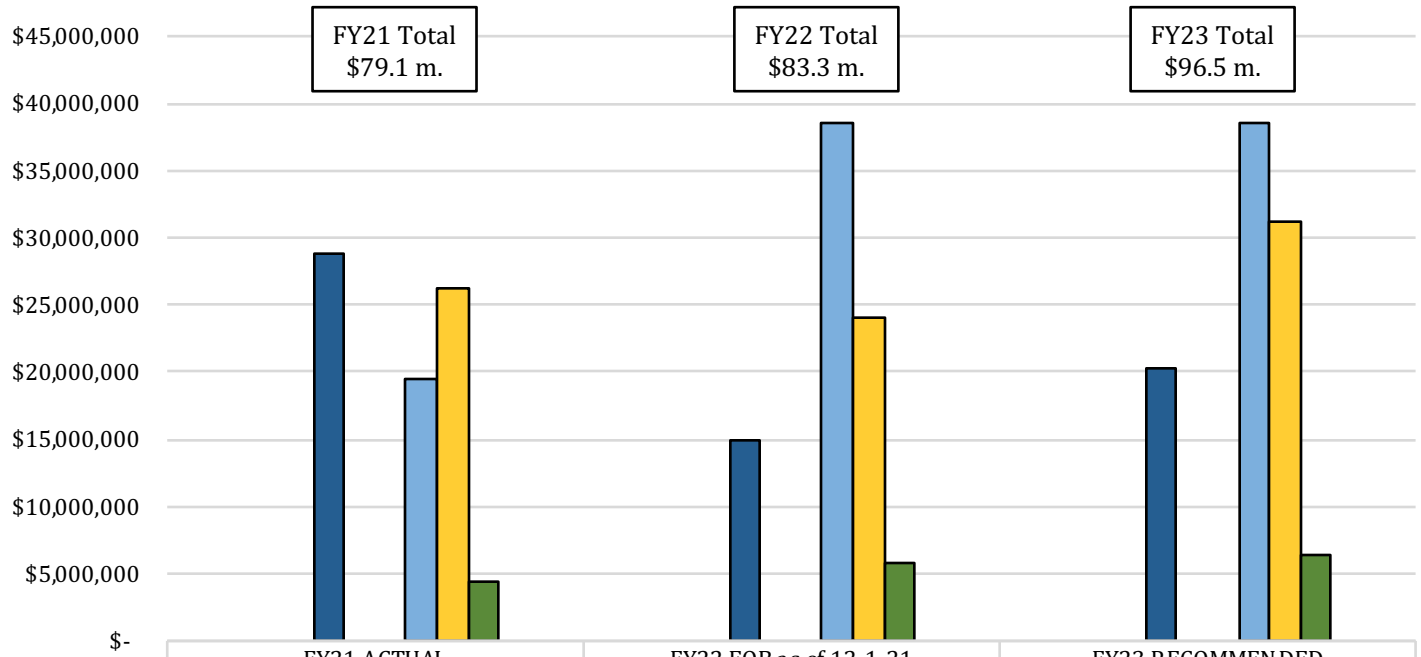


LSED Categorical Expenditures FY21, FY22, and FY23

For FY23 Recommended, the largest Expenditure Category is Other Charges, which makes up 40 percent of Total Expenditures. These are the team entitlements, capital replacement and repair, management fees, and LSED administrative expenses.

Debt Service contributes roughly 32 percent and is primarily for facility renovations that are secured by the hotel occupancy tax and event revenue. Interagency Transfer expenses are for the Office of Risk Management.

Operating Services is about 21 percent of the budget and includes facility operating expenses.

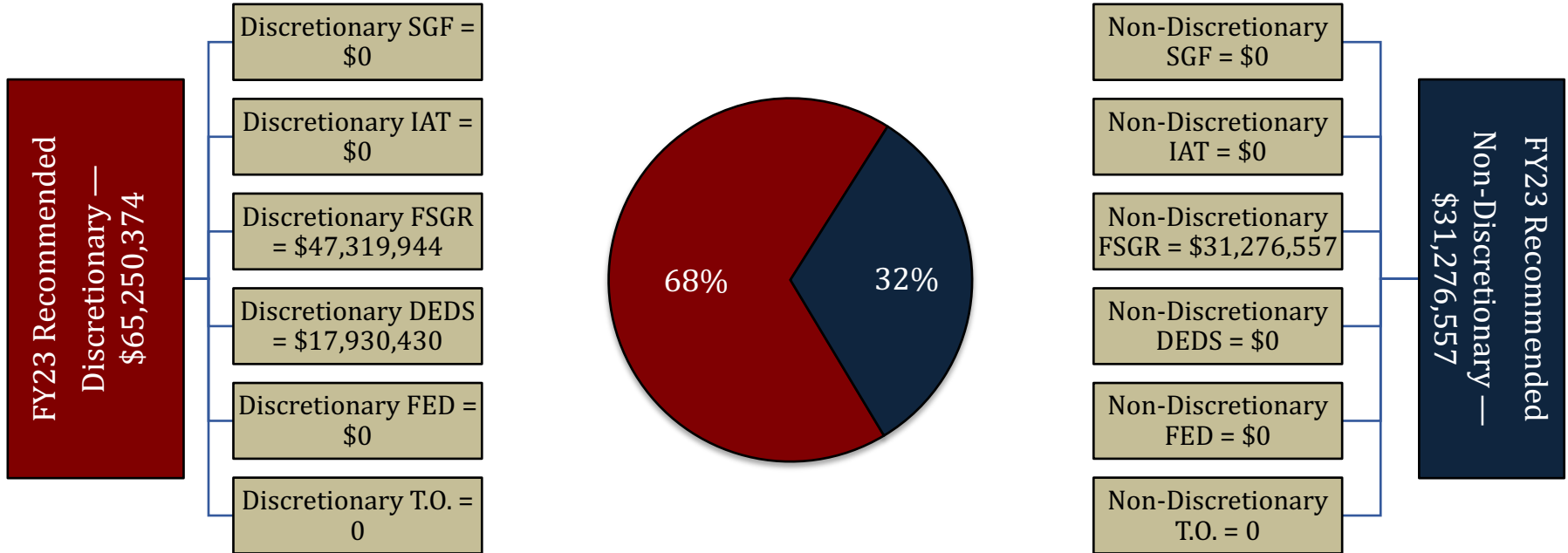


	FY21 ACTUAL	FY22 EOB as of 12-1-21	FY23 RECOMMENDED
Personal Services			
Salaries	\$-	\$-	\$-
Other Compensation	\$-	\$-	\$-
Related Benefits	\$-	\$-	\$-
Operating Expenses			
Travel	\$-	\$-	\$-
Operating Services	\$28,829,390	\$14,926,925	\$20,218,824
Supplies	\$-	\$-	\$-
Professional Services			
Professional Services	\$-	\$-	\$-
Other Charges			
Other Charges	\$19,539,431	\$38,597,630	\$38,594,298
Debt Service	\$26,224,850	\$23,974,324	\$31,276,557
Interagency Transfers	\$4,476,494	\$5,845,934	\$6,437,252
Acquisitions and Major Repairs			
Acquisitions	\$-	\$-	\$-
Major Repairs	\$-	\$-	\$-



01-124 LSED

FY23 Discretionary/Non-Discretionary Comparison



Total Discretionary Funding by Office		
Executive Office	\$15,085,225	0.53%
Office of Indian Affairs	\$0	0.00%
Office of Inspector General	\$1,795,038	0.06%
Mental Health Advocacy Service	\$0	0.00%
LA Tax Commission	\$4,150,194	0.14%
Division of Administration	\$1,002,903,722	34.99%
Coastal Protection and Restoration Authority	\$180,461,092	6.30%
GOHSEP	\$1,311,770,117	45.77%
Department of Military Affairs	\$102,244,031	3.57%
Louisiana Public Defender Board	\$45,033,071	1.57%
Louisiana Stadium and Exposition District	\$65,250,374	2.28%
Louisiana Commission on Law Enforcement	\$51,728,328	1.80%
Governor's Office of Elderly Affairs	\$60,968,557	2.13%
Louisiana State Racing Commission	\$13,139,237	0.46%
Office of Financial Institutions	\$11,630,091	0.41%
Total Discretionary	\$2,866,159,077	100.00%

Total Non-Discretionary Funding by Type		
Debt Service related to outstanding bonds	\$ 31,276,557	100%
Total Non-Discretionary	\$31,276,557	100%



01-124 Louisiana Stadium and Exposition District LSED Board and Related Employment Information for ASM Global



LSED Board Members


Kyle France, *chairman*
Wells T. Watson
Henry Baptiste
Casey Robin
Hilary Landry
John Alario
Glen Smith

- The LSED is a political subdivision of the state.
- It has ownership of and jurisdictional authority over the facilities shown in this presentation.
- The LSED provides oversight concerning these facilities through the seven-person board listed above, who are appointed by the governor.
- The members of the board have no set term length and serve at the determination of the governor.

ASM Global is the private company responsible for event planning and venue management in LSED facilities. The company has a portfolio of over 300 stadiums, arenas, convention centers, theaters, and other establishments around the world.

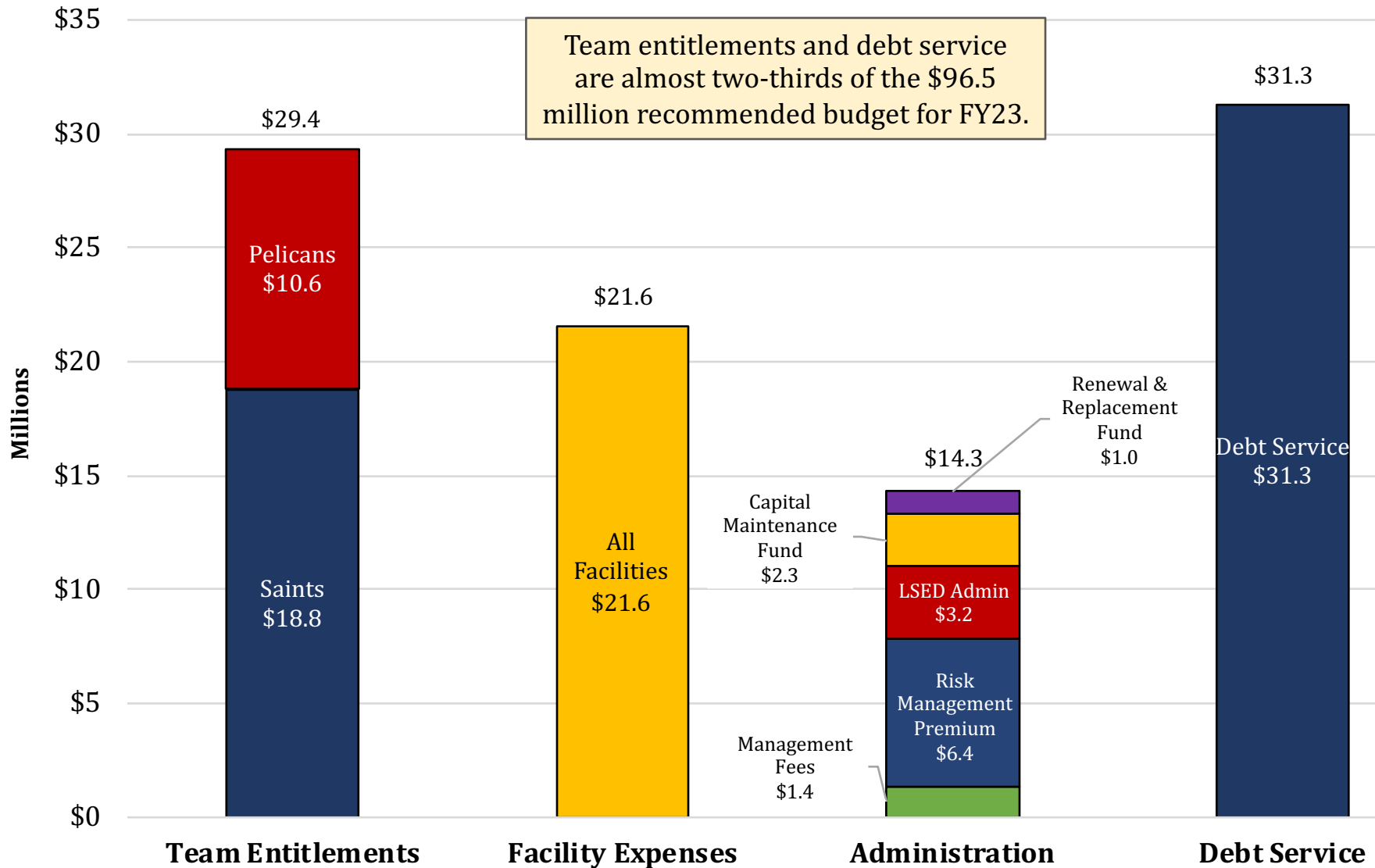
The chart below shows demographic information on ASM's employees in New Orleans.

**Note: the LSED budget itself does not have any Authorized T.O. positions.*

	Total	%
Gender		
Female	1,033	46
Male	1,220	54
Race/Ethnicity		
White	493	22
Black	1,041	46
Asian	12	1
Indian	8	<0.5
Hawaiian/Pacific	0	0
Declined to State	699	31
Eligible to Retire	582	22

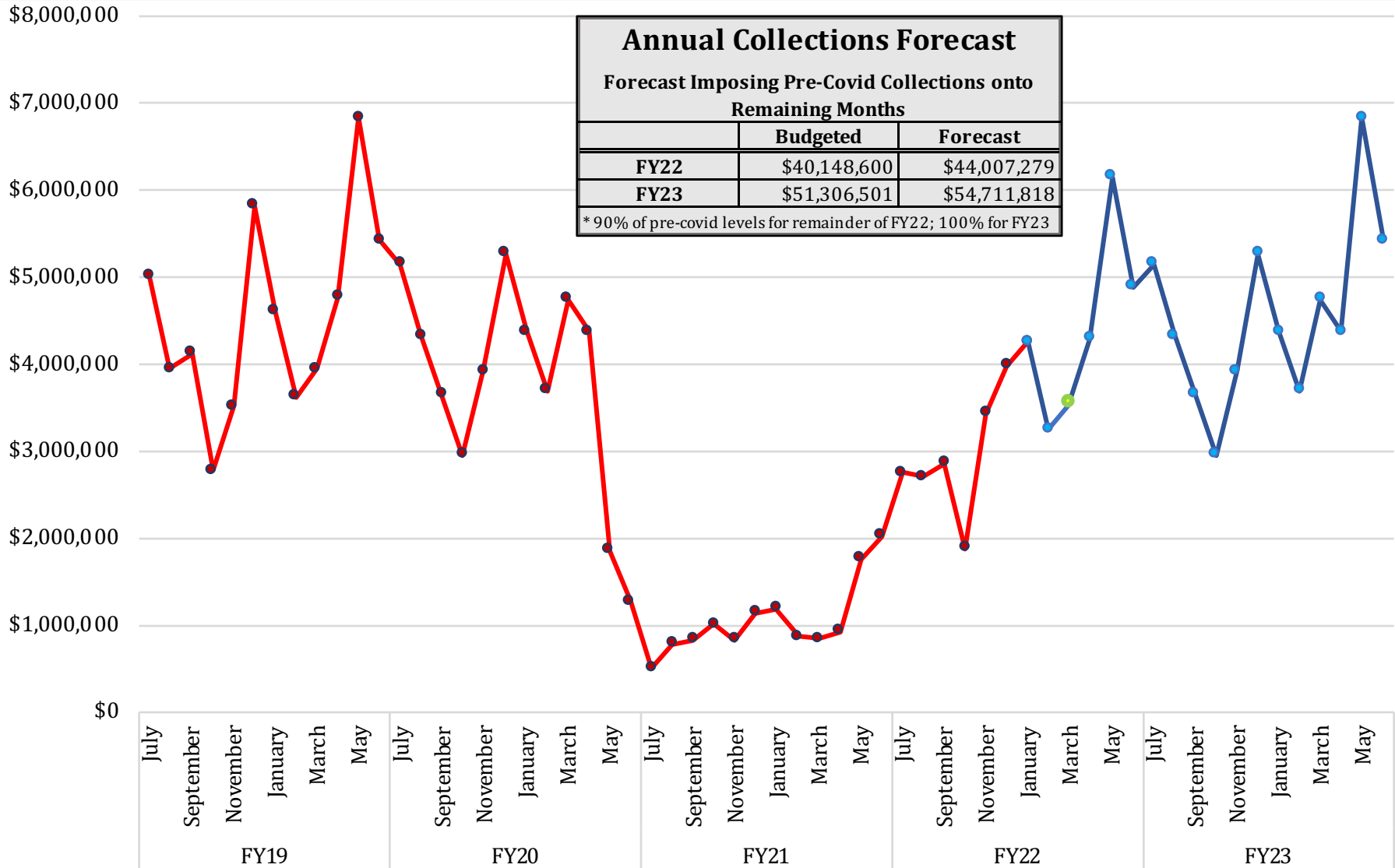


01-124 Louisiana Stadium and Exposition District FY23 Recommended Budget Expenditures





01-124 Louisiana Stadium and Exposition District 4% Hotel Occupancy Tax Actual Monthly Collections and Forecast

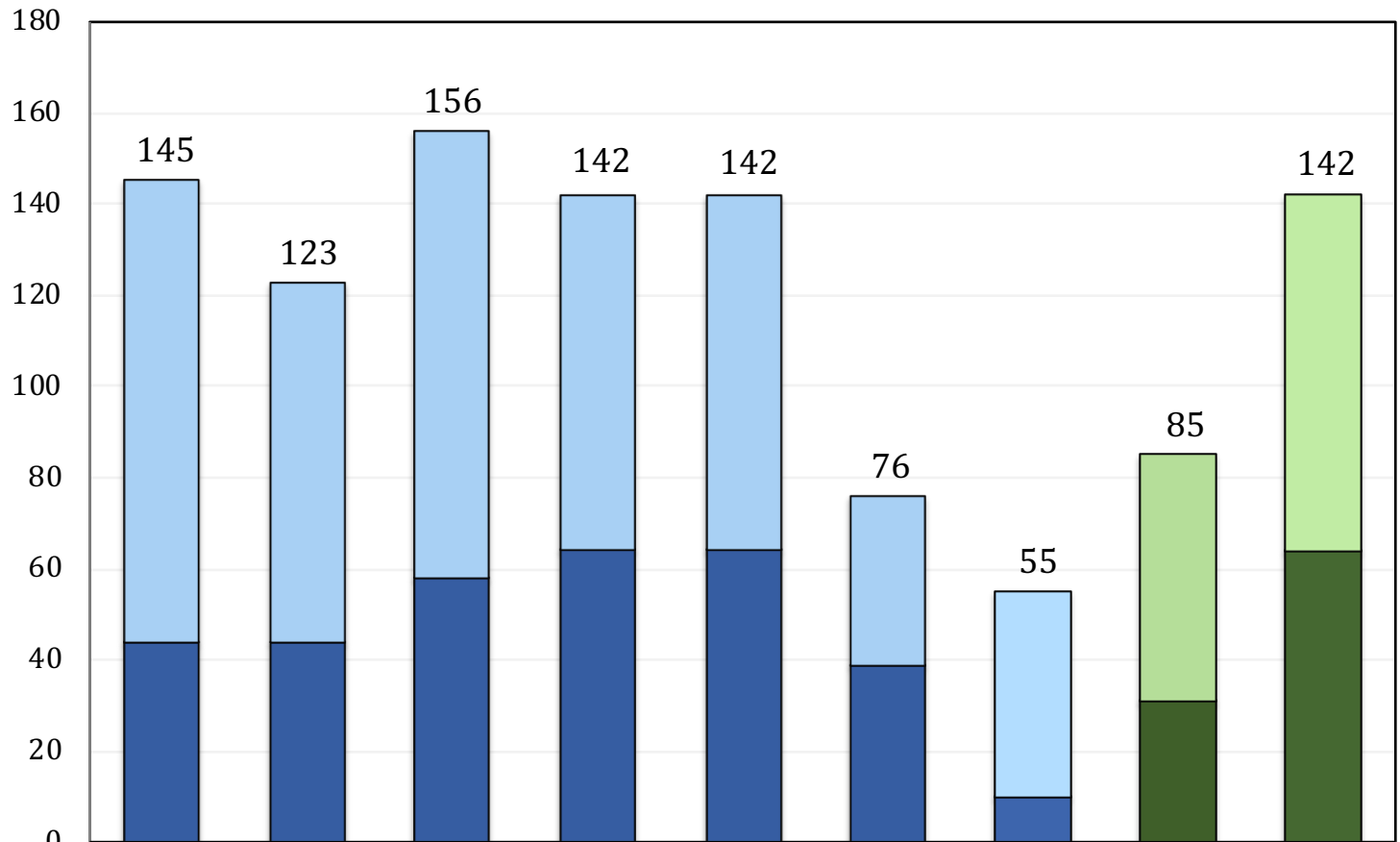




01-124 Louisiana Stadium and Exposition District Event Activity

Actual and Estimated Events by Facility

This forecast assumes event attendance and hotel collections to be back to pre-pandemic levels by the late spring of 2022 with all of FY23 at pre-pandemic levels.



	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Smoothie King Center	101	79	98	78	78	37	45	54	78
Caesars Superdome	44	44	58	64	64	39	10	31	64



01-124 LSED

Superdome Renovation Project

- The state was the underwriter for LSED bonds dating back to the financial crisis in 2008 involving auction rate bonds that were originally issued to help with Katrina damage.
- Under an agreement with the state, LSED bought back its debt at the market value of \$27,629,500, which was deposited with the state on 1/26/22.
- At the December 2021 meeting of JLCB, a BA-7 appropriating federal ARPA funds was approved for \$26.8 million for Superdome renovations.
- It was stated at JLCB that the intention is for LSED to repay the state for the \$26.8 million appropriation if its hotel and event revenues are collected in excess of what is expected with legislation anticipated to establish the repayment parameters.
- The ongoing Superdome Renovation Project has a total price tag of \$450 million (see below).

Final contributions to the renovations are expected to be:

	Before repayment of \$26.8M		After repayment of \$26.8M	
Saints	\$150	33%	\$150	33%
LSED	\$245	55%	\$272	60%
State	\$54.7	12%	\$27.9	6%
TOTAL COST	\$450	100%	\$450	100%