



FY24 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.





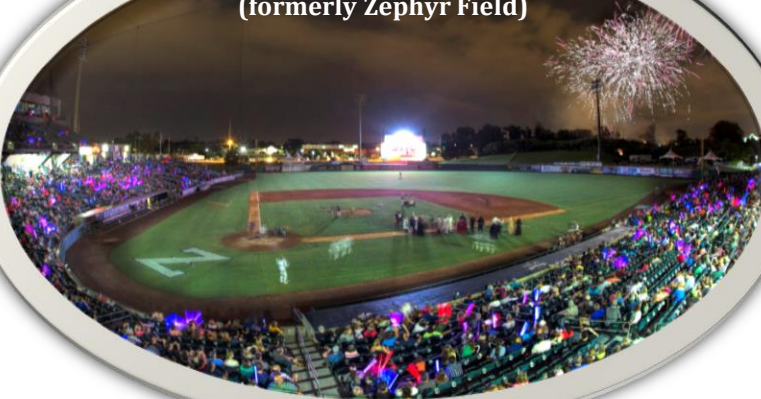
01-124 Louisiana Stadium and Exposition District Other Facilities under LSED

**Saints Training
Facility**



TPC Louisiana Golf Course

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



Alario Event Center



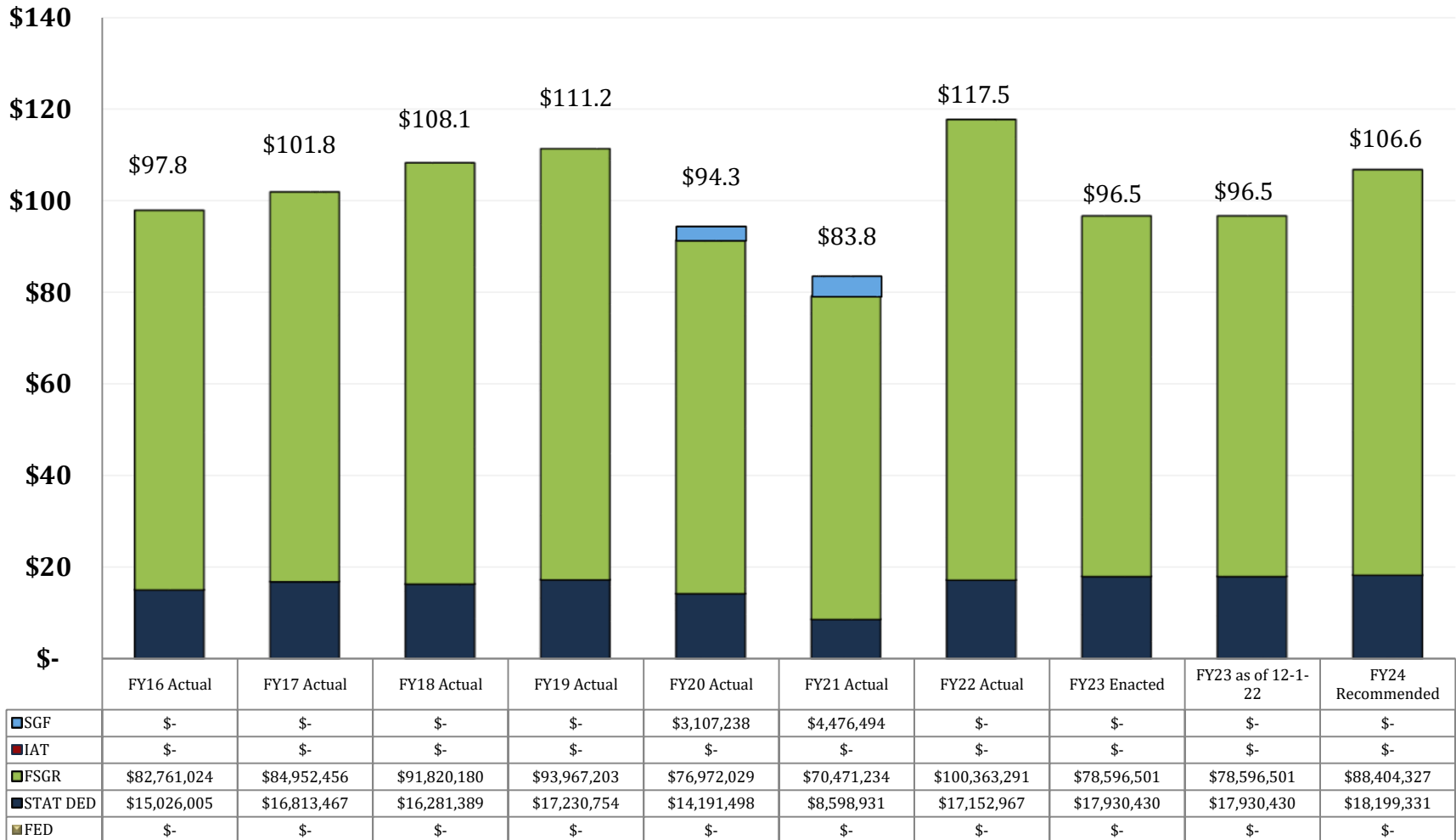


01-124 Louisiana Stadium and Exposition District

Changes in Funding since FY16

Change from FY16 to FY24 is 9%
Change from FY16 to FY22 is 20.1%

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





01-124 La. Stadium & Exposition District

Statewide and Agency-Specific Adjustments for FY24

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$78,596,501	\$17,930,430	\$0	\$96,526,931	0	FY23 Existing Operating Budget as of 12/1/22
\$0	\$0	(\$922,753)	\$0	\$0	(\$922,753)	0	Risk Management
\$0	\$0	(\$922,753)	\$0	\$0	(\$922,753)	0	Total Statewide Adjustments
\$0	\$0	\$10,730,579	\$268,901	\$0	\$10,999,480	0	Total Other Adjustments
\$0	\$0	\$88,404,327	\$18,199,331	\$0	\$106,603,658	0	TOTAL FY 24 RECOMMENDED BUDGET
\$0	\$0	\$9,807,826	\$268,901	\$0	\$10,076,727	0	<i>Total Adjustments (Statewide and Agency-specific)</i>

Other Adjustments

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$0	(\$730,669)	\$0	(\$730,669)	0	Decreases Statutory Dedications out of the New Orleans Sports Franchise Assistance Fund in recognition of the latest adopted Revenue Estimating Conference (REC) forecast adopted on Dec. 15, 2022.
\$0	\$0	\$9,883,499	\$0	\$0	\$9,883,499	0	Increases budget authority for hotel occupancy taxes, event rentals, concessions, merchandise, and parking.
\$0	\$0	\$0	\$999,570	\$0	\$999,570	0	Increases Statutory Dedications out of the Sports Facility Assistance Fund based on projected fund collections for FY 2023-2024.
\$0	\$0	\$847,080	\$0	\$0	\$847,080	0	Provides for private liability insurance.
\$0	\$0	\$10,730,579	\$268,901	\$0	\$10,999,480	0	Total Other Adjustments

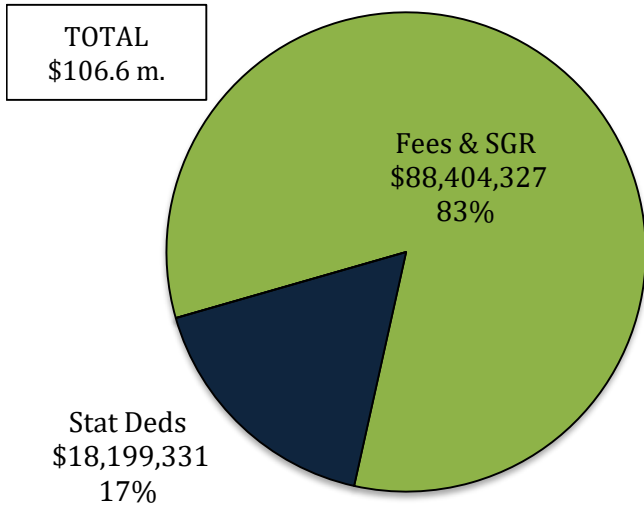


FY24 Executive Department

01-124 Louisiana Stadium and Exposition District (LSED)

Total Funding	FY22 Actual	FY23 Enacted	FY23 EOB as of 12-1-22	FY24 Recommended	Difference FY23 EOB to FY24 Recommended
State General Fund	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$0	\$0	\$0	\$0	\$0
Fees and Self-generated Revenues (Inclu. LSED License Plate Dedicated Account)	\$100,363,291	\$78,596,501	\$78,596,501	\$88,404,327	\$9,807,826
Statutory Dedications:					
<i>New Orleans Sports Franchise Fund</i>	\$9,311,638	\$10,000,000	\$10,000,000	\$10,000,000	\$0
<i>Sports Facility Assistance Fund</i>	\$5,203,857	\$5,150,430	\$5,150,430	\$6,150,000	\$999,570
<i>New Orleans Sports Franchise Assistance Fund</i>	\$2,637,472	\$2,780,000	\$2,780,000	\$2,049,331	(\$730,669)
Federal Funds	\$0		\$0	\$0	\$0
LSED TOTAL	\$117,516,258	\$96,526,931	\$96,526,931	\$106,603,658	\$10,076,727

FY24 Recommended Total Means of Finance



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>	\$6.2 million
N.O. Sports Franchise Assistance Fund: <i>Slots at the Fairgrounds Racetrack</i>	\$2.0 million
Total Statutory Dedications	\$18.2 million



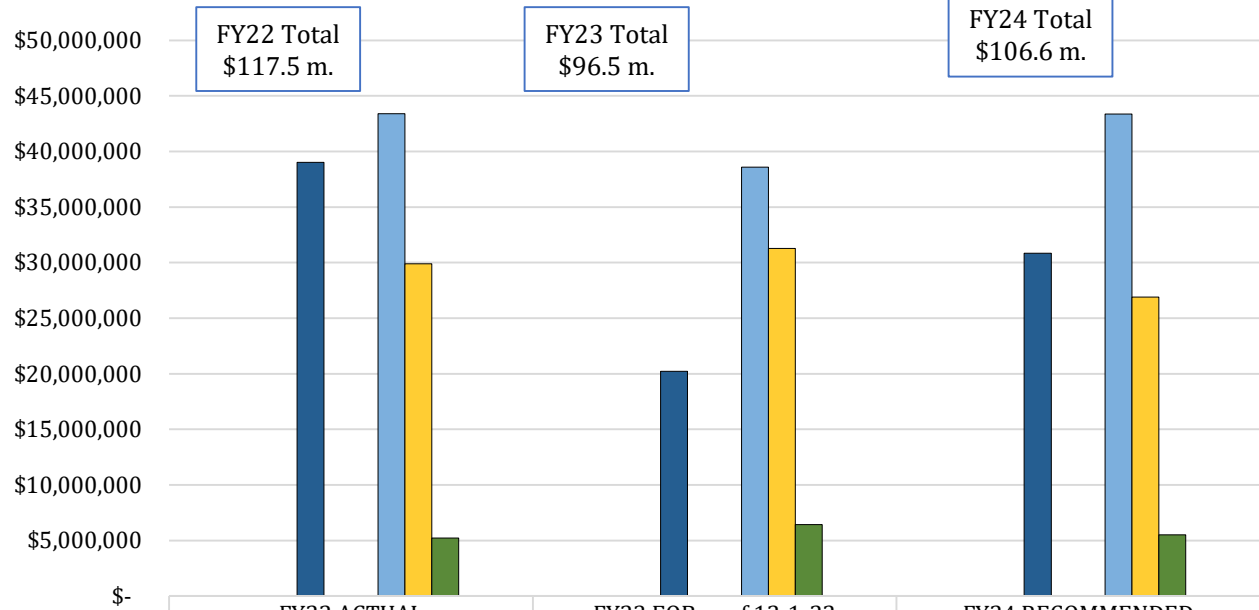
LSED Categorical Expenditures FY22, FY23, and FY24

For FY24 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 25 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 28.9 percent of the budget and includes facility operating expenses.

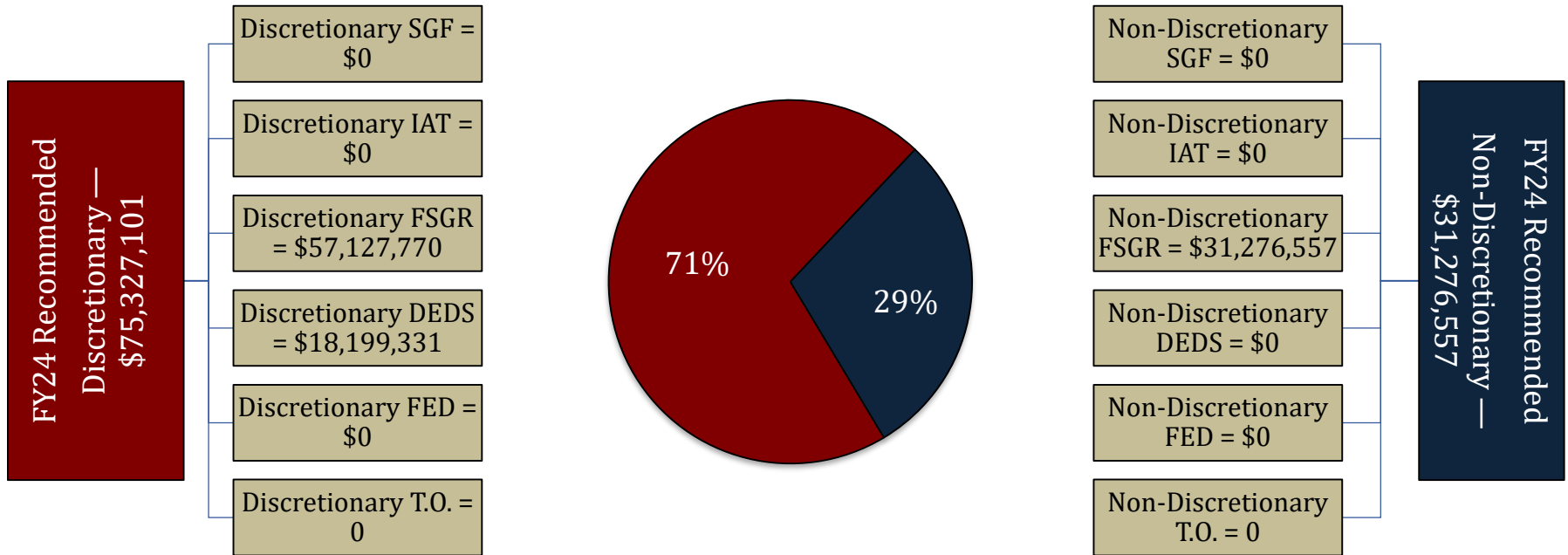


	FY22 ACTUAL	FY23 EOB as of 12-1-22	FY24 RECOMMENDED
Personal Services			
Salaries	\$-	\$-	\$-
Other Compensation	\$-	\$-	\$-
Related Benefits	\$-	\$-	\$-
Travel	\$-	\$-	\$-
Operating Expenses			
Operating Services	\$39,026,676	\$20,218,824	\$30,832,566
Supplies	\$-	\$-	\$-
Professional Services			
Professional Services	\$-	\$-	\$-
Other Charges			
Other Charges	\$43,396,959	\$38,594,298	\$43,367,984
Debt Service	\$29,882,102	\$31,276,557	\$26,888,609
Interagency Transfers	\$5,210,521	\$6,437,252	\$5,514,499
Acquisitions and Major Repairs			
Acquisitions	\$-	\$-	\$-
Major Repairs	\$-	\$-	\$-



01-124 LSED

FY24 Discretionary/Non-Discretionary Comparison



Total Discretionary Funding by Office		
Executive Office	\$18,235,435	0.39%
Office of Indian Affairs	\$0	0.00%
Office of Inspector General	\$1,689,423	0.04%
Mental Health Advocacy Service	\$0	0.00%
LA Tax Commission	\$4,020,770	0.09%
Division of Administration	\$1,026,341,025	21.75%
Coastal Protection and Restoration Authority	\$170,763,339	3.62%
GOHSEP	\$3,124,627,683	66.21%
Department of Military Affairs	\$112,209,145	2.38%
Louisiana Public Defender Board	\$47,586,699	1.01%
Louisiana Stadium and Exposition District	\$75,327,101	1.60%
Louisiana Commission on Law Enforcement	\$44,463,085	0.94%
Governor's Office of Elderly Affairs	\$66,991,714	1.42%
Louisiana State Racing Commission	\$14,873,540	0.32%
Office of Financial Institutions	\$12,241,951	0.26%
Total Discretionary	\$4,719,370,910	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.*

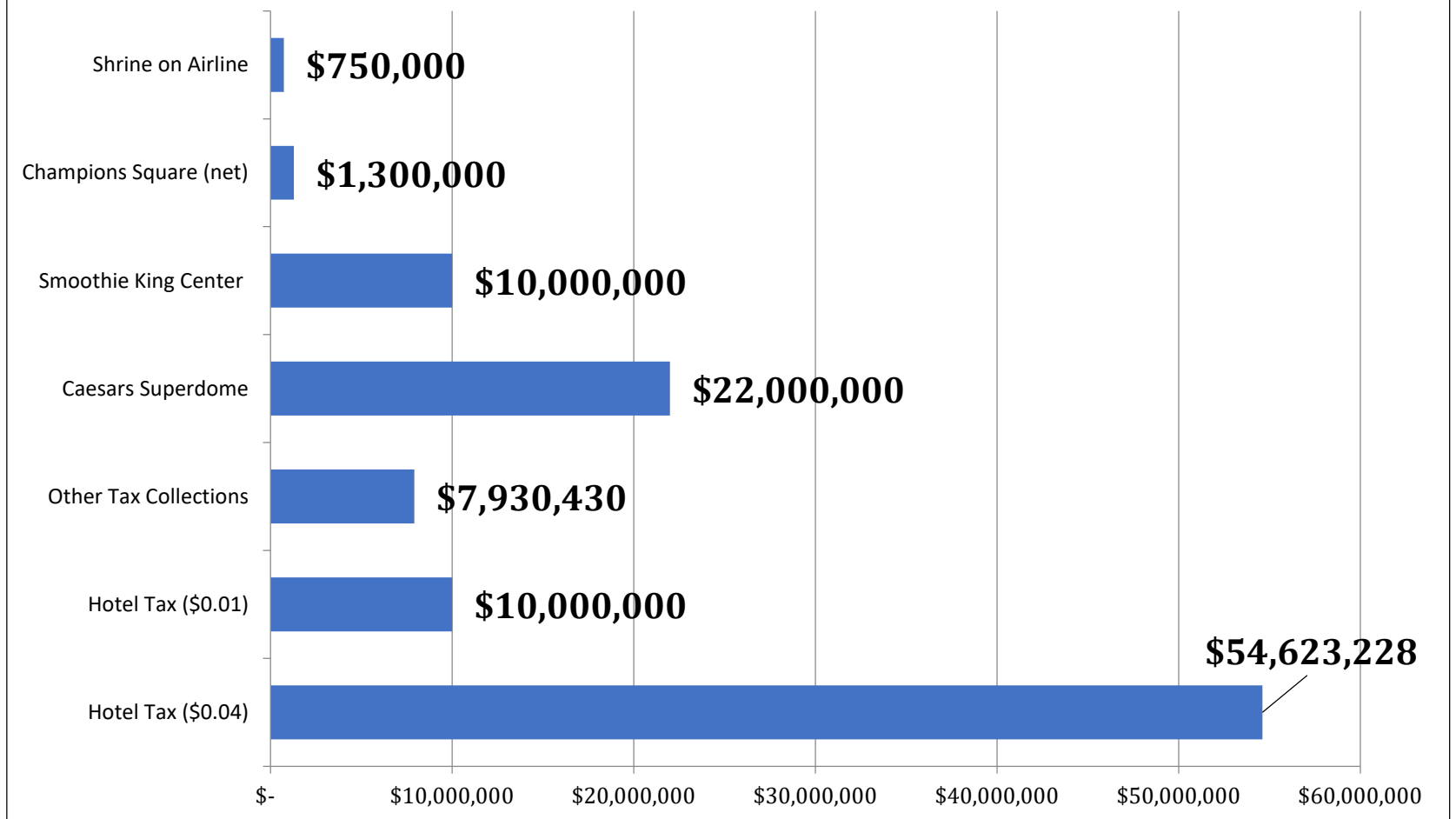
Department Demographics	Total	%
Gender		
Female	1,149	45.7
Male	1,365	54.3
Race/Ethnicity		
White	446	17.74
Black	1,327	52.78
Asian	10	0.40
Hispanic	40	1.59
American Indian	9	0.36
Two or More Races	7	0.28
Declined to Answer	675	26.85
TOTAL	2,514	100



01-124 Louisiana Stadium and Exposition District

Expenditure and Revenue Data

LSED Operating Budget: FY24 Allocation of Revenues

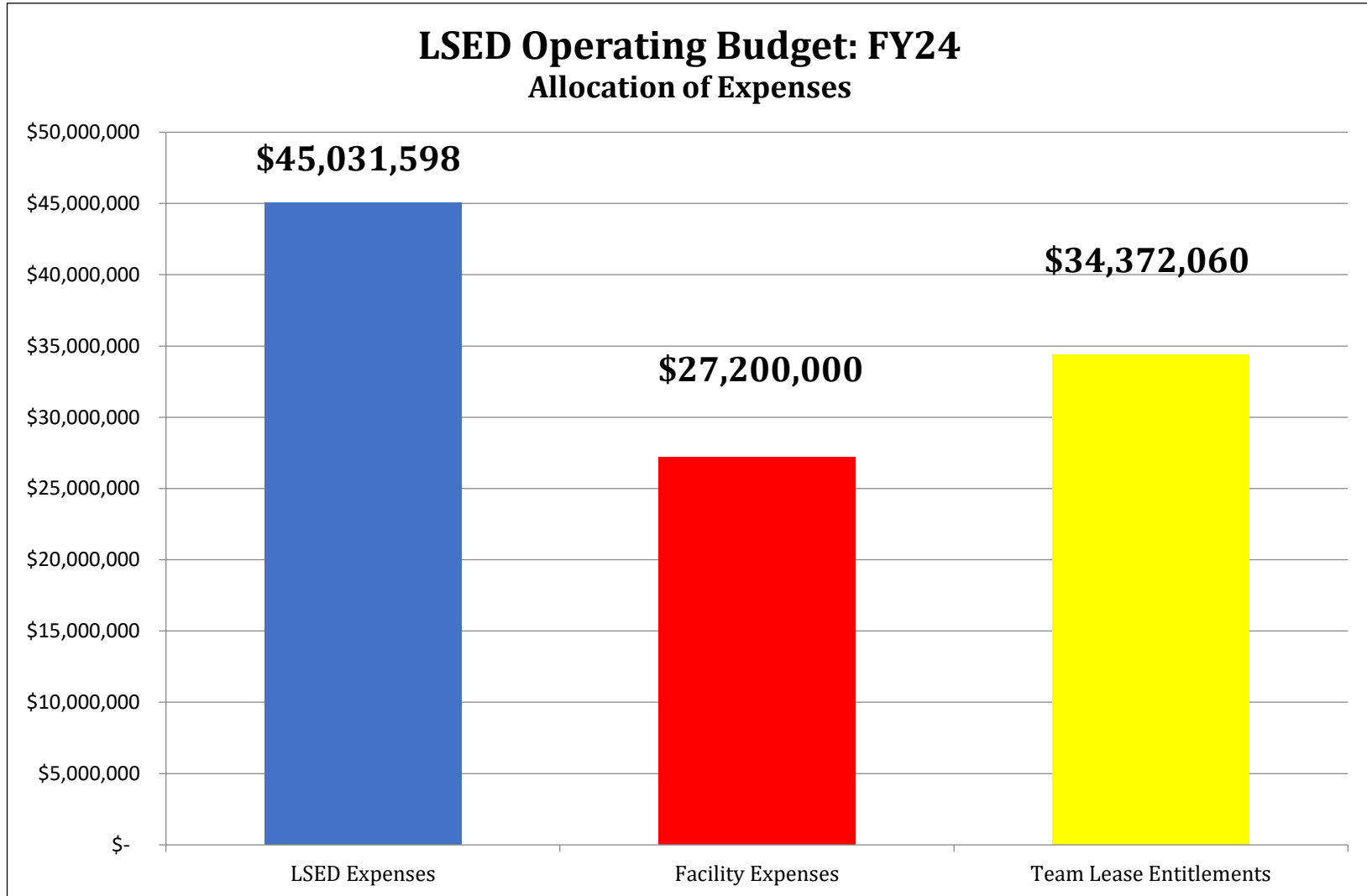


Source: LSED.



01-124 Louisiana Stadium and Exposition District

Expenditure and Revenue Data

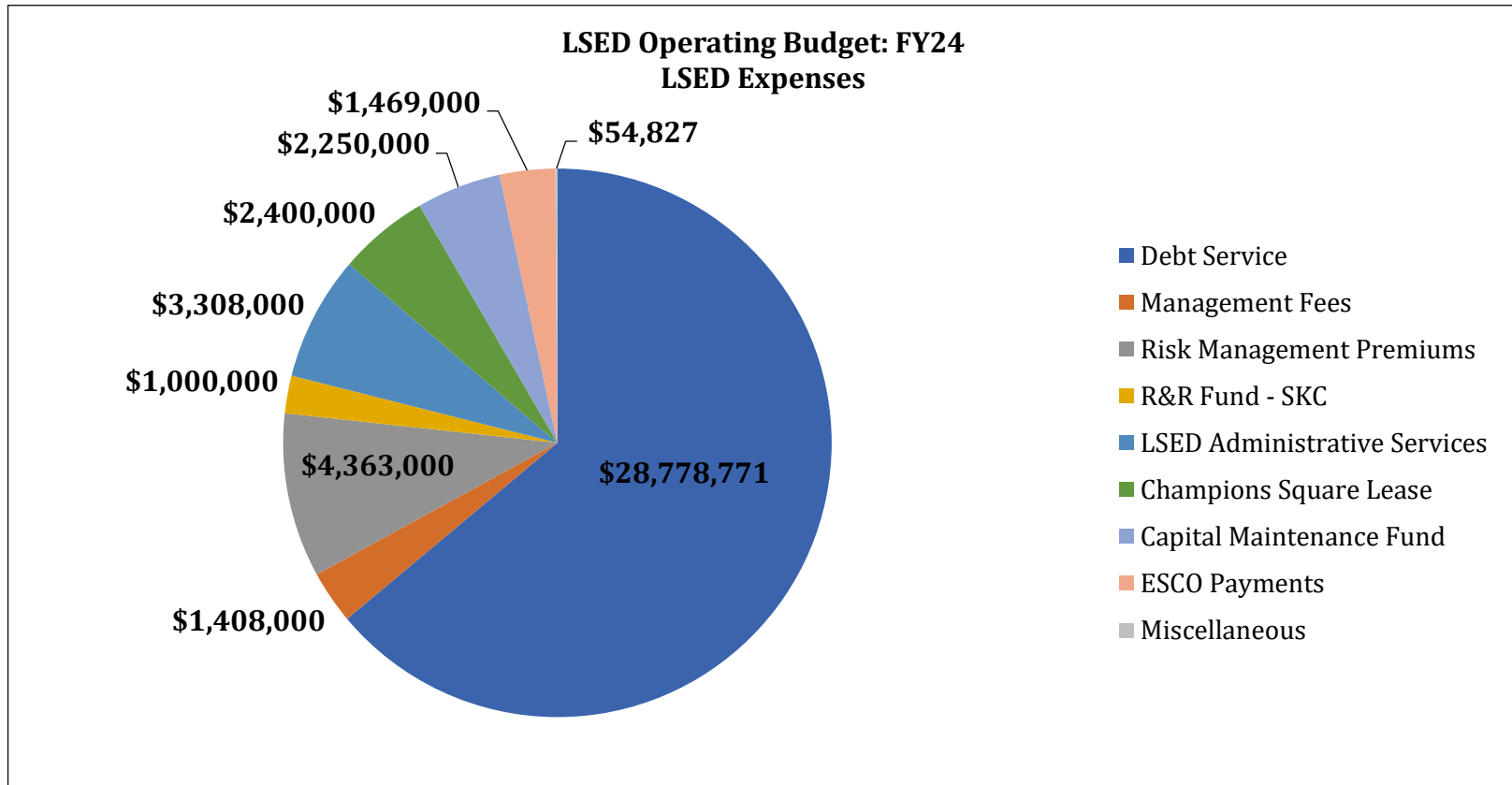


Source: LSED.



01-124 Louisiana Stadium and Exposition District

Expenditure and Revenue Data



*Note: R&R refers to the LSED Reserve & Replacement fund. The LSED funds a capital account at a prescribed amount annually. That account serves as the primary funding source for capital improvements at the Smoothie King Center for projects that the LSED and Pelicans agree are mutually beneficial.

ESCO refers to Energy Services Contracts with Siemens and Johnson Controls. These companies make capital investments, and the LSED recoups costs through savings in 1) energy consumption, 2) maintenance costs and 3) future capital investment. The ESCO expense is an amortized lease payment.

Source: LSED.

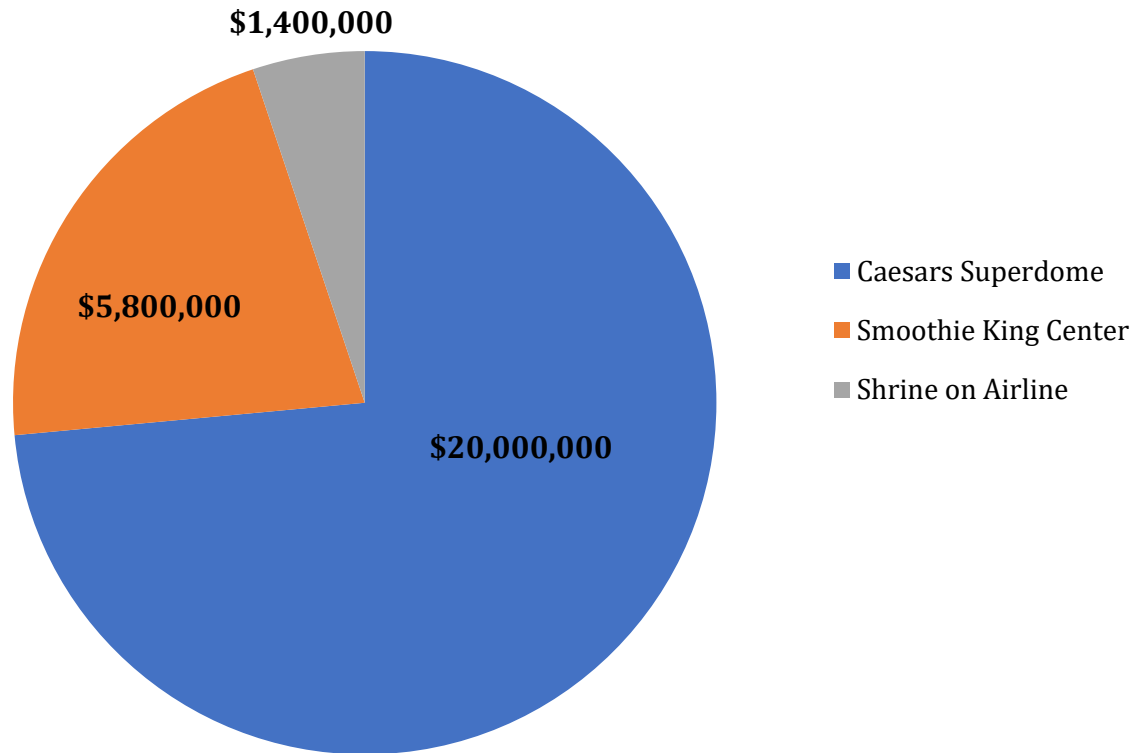
Source: LSED.



01-124 Louisiana Stadium and Exposition District

Expenditure and Revenue Data

LSED Operating Budget: FY24
Facility Expenses

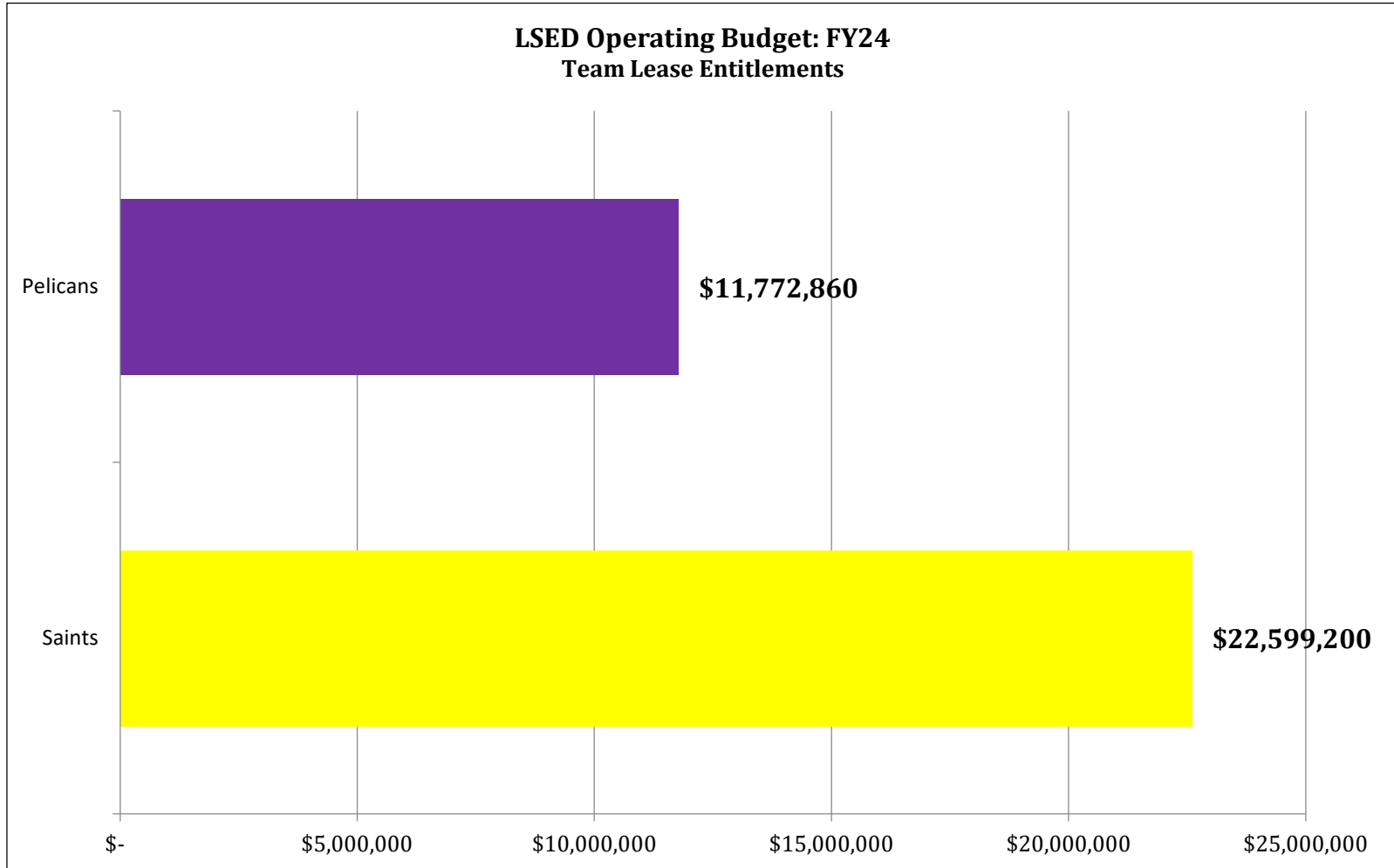


Source: LSED.



01-124 Louisiana Stadium and Exposition District

Expenditure and Revenue Data



Expenses include: team entitlements, player tax allocation, and gameday expenses

Source: LSED.



01-124 Louisiana Stadium and Exposition District Current Issues

- 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.
 - LSED continues to monitor revenues and expenses. While revenues are projected to meet or exceed pre-pandemic levels, LSED personnel have indicated that inflation and rising costs have also impacted the availability of revenues.
- The ongoing Superdome Renovation Project had a total price tag of \$450 million in its original projection. The State, LSED, and the Saints agreed to allocate these costs equally. The most recent projection places the renovation cost closer to \$500 million, with LSED and the Saints committed to assuming the extra cost at this time.