

Louisiana State University



2014–2015

Semi-Annual Financial Report
For Period Ending June 30, 2015

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Finance & Administration

July 31, 2015

TO: President & Chancellor Dr. F. King Alexander

FROM: Wendy C. Simoneaux

RE: LSU System FY2014-15 Six Months Ending June 30, 2015 Financial Report

The LSU Board of Supervisors approved the System Office's 2014-2015 operating budget on September 12, 2014. The LSU System's original budget of \$3,495,054 was reduced to \$3,486,750 to reflect ORM premium savings. Since the beginning 2008-09 Budget, the LSU System Office has been reduced over seven million dollars, or 67.3%.

It should be noted that the System Office's appropriation does include the Audubon Center for Research of Endangered Species pass-through (ACRES-\$555,694). This pass-through will be transferred out of our budget as the recipient campus or entity submits invoices for expenses incurred. This report reflects these transfers as expenditures on the LSU System Office's budget.

On the Restricted Operations form, the All Other Sources account/fund balance includes funds for the LSU System Health Plan, the System Technology Transfer activity, and royalty income from System mineral leases.

Appendix A

LSU Board of Supervisors and System Office Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	3,486,750	2,037,398	1,449,352	3,486,750
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	0	0	0	0
Federal Funds	0	0	0	0
Total Revenues	3,486,750	2,037,398	1,449,352	3,486,750
Expenditures by Object:				
Salaries		546,965	538,530	1,085,495
Other Compensation		21,556	21,554	43,110
Related Benefits		436,703	123,303	560,006
Personal Services		1,005,224	683,387	1,688,611
Travel		6,959	4,171	11,130
Operating Services		325,787	71,796	397,583
Supplies		8,009	4,100	12,109
Operating Expenses		340,755	80,068	420,823
Professional Services		118,558	487,850	606,408
Other Charges		748,387	17,469	765,856
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		866,945	505,319	1,372,264
General Acquisitions		2,000	3,052	5,052
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		2,214,924	1,271,826	3,486,750
Expenditures by Function:				
Instruction		0	0	0
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		0	0	0
Academic Expenditures		0	0	0
Student Services		0	0	0
Institutional Support		2,150,477	1,215,304	3,365,781
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		64,447	56,522	120,969
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		2,214,924	1,271,826	3,486,750
Total Expenditures		2,214,924	1,271,826	3,486,750

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	0	0	0
Auxiliaries	0	0	0
Endowment Income	0	0	0
Grants and Contracts	0	0	0
Indirect Cost Recovered	0	0	0
Gifts	1,700	1,700	0
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	43,379,886	39,255,803	42,403,405
TOTAL	43,381,586	39,257,503	42,403,405

Overview and Analysis of Campus Operations

Other Charges include mandates (such as Legislative Auditor and Civil Service fees) that have been paid in the first quarter.

All other expenses have been accounted for and are in line with their budget.

Semi -Annual Overview of Restricted Operations

Campus: LSU Board of Supervisors and System Office

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							0
Endowment Income		0		0	0		0
Grants and Contracts							
Federal		0		0	0		0
State and Local		0		0	0		0
Private		0		0	0		0
Indirect Cost Recovered		0		0	0		0
Gifts	1,700	0		1,700	4,472	6,172	0
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other		0		0	0		0
All Other Sources	43,379,886	50,866,006	54,990,090	39,255,803	57,140,242	53,992,640	42,403,405
TOTAL	43,381,586	50,866,006	54,990,090	39,257,503	57,144,714	53,998,812	42,403,405

Report on Restricted Operations

On the Overview of Restricted Funds form, is as anticipated, with the largest portion of the revenues associated with premiums for the LSU First Health Plan.

All Other Revenues during the year:

LSU First Health Plan	\$106,551,564
Tech Transfer	\$ 1,082,495
Mineral Revenues	\$ 372,189



CAMPUS CORRESPONDENCE

To: F. King Alexander
President

Date: August 5, 2015

From: Daniel T. Layzell
Vice President for Finance and Administration/CFB

A handwritten signature in blue ink, reading "Daniel T. Layzell", is written over the printed name and title.

Subject: FY 2014-2015 Semi Annual Financial Report

LSU has completed the 2014-2015 fiscal year within its authorized budget authority. Ending the fiscal year within the authorized budget authority was the result of the cooperation, hard work, and dedication of hundreds of LSU employees from the vice presidents, deans, heads of budgetary units, down through the department personnel, to individual faculty and staff. All deserve credit for this accomplishment.

Due to the required submission date of the quarterly report, it should be noted that actual expenditure and revenue data presented in this report are preliminary. The data will be finalized once financial reporting entries are complete and audited by the Legislative Auditors. Thank you for your leadership and continued support of LSU. Please contact me should you have any questions concerning this report.

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
		Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter
Revenues				
General Fund	106,930,756	62,467,608	44,463,148	106,930,756
Statutory Dedications	13,154,278	3,083,632	9,543,100	12,626,732
Interim Emergency Board	0	0	0	0
Interagency Transfers	7,274,049	3,555,660	3,691,364	7,247,024
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	347,803,673	301,007,493	39,560,360	340,567,853
Federal Funds	0	0	0	0
Total Revenues	475,162,756	370,114,393	97,257,972	467,372,365
Expenditures by Object:				
Salaries		112,051,229	118,027,366	230,078,596
Other Compensation		13,701,505	14,619,121	28,320,625
Related Benefits		41,660,966	55,868,623	97,529,589
Personal Services		167,413,700	188,515,110	355,928,810
Travel		1,541,624	2,257,810	3,799,434
Operating Services		13,090,419	2,093,047	15,183,466
Supplies		8,417,813	8,304,952	16,722,765
Operating Expenses		23,049,856	12,655,808	35,705,664
Professional Services		1,498,145	2,173,660	3,671,805
Other Charges		48,837,888	4,600,305	53,438,193
Debt Services		0	2,500	2,500
Interagency Transfers		8,639,117	2,623,556	11,262,674
Other Charges		58,975,150	9,400,022	68,375,172
General Acquisitions		1,895,919	3,795,034	5,690,953
Library Acquisitions		1,288,623	331,696	1,620,319
Major Repairs		12,784	38,663	51,448
Acquisitions and Major Repairs		3,197,326	4,165,393	7,362,719
Total Expenditures		252,636,032	214,736,333	467,372,365
Expenditures by Function:				
Instruction		90,372,066	104,831,882	195,203,948
Research		25,194,598	31,387,135	56,581,734
Public Service		1,892,791	2,681,925	4,574,716
Academic Support (Includes Library)		33,746,842	32,643,251	66,390,094
Academic Expenditures		151,206,298	171,544,194	322,750,492
Student Services		7,084,102	7,231,852	14,315,954
Institutional Support		13,505,219	7,810,292	21,315,511
Scholarships/Fellowships		48,528,401	4,372,316	52,900,716
Plant Operations/Maintenance		29,975,165	26,326,036	56,301,201
Hospital		0	0	0
Transfers out of agency		2,336,848	(2,548,357)	(211,509)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		101,429,734	43,192,139	144,621,873
Total Expenditures		252,636,032	214,736,333	467,372,365

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	15,903,096	25,017,249	15,665,525
Sales and Services of Educational Activities	10,001,266	10,955,296	11,871,197
Auxiliaries	25,235,452	58,324,418	28,999,287
Endowment Income	14,872,361	14,409,220	15,707,941
Grants and Contracts	4,786,976	3,428,223	3,841,345.69
Indirect Cost Recovered	52,195,336	45,720,730	48,700,063
Gifts	4,341,172	4,142,910	4,833,897
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	18,712,461	22,661,502	19,995,267
TOTAL	146,048,120	184,659,549	149,614,522

Overview and Analysis of Campus Operations

Revenues:

The shortfall in Statutory Dedicated funding is attributable to the Firemen Training Fund revenues being \$527,546 less than the state Revenue Estimating Conference's estimate.

Expenditures:

The negative expenditure in the Transfer function is the Athletic Department transfer of funding per the Athletic Fund Transfer policy approved at the September 7, 2012 LSU Board of Supervisors' meeting. This transfer is reflected as a negative expenditure due to the original source of the revenues being recorded in the Athletic Department and so not to "double count" the revenue as prescribed by the Governmental Accounting Standards Board (GASB).

Semi -Annual Overview of Restricted Operations

Campus: Louisiana State University A&M

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0	0	0	0
Restricted Fees	15,903,096	22,173,889	13,059,736	25,017,249	6,185,297	15,537,021	15,665,525
Sales & Svcs of Educ. Activ's	10,001,266	10,064,688	9,110,659	10,955,296	10,623,969	9,708,068	11,871,197
Auxiliaries (List)							
1 - Athletic Department	2,595,166	57,715,965	53,872,656	6,438,474	66,014,399	67,292,546	5,160,327
2 - Golf Course	1,091,365	488,218	506,947	1,072,636	538,006	537,411	1,073,231
3 - Residential Life	8,955,945	34,976,129	22,035,548	21,896,525	5,839,061	22,454,319	5,281,267
4 - Lab School Cafeteria	465,391	366,062	206,603	624,850	45,300	214,746	455,405
5 - Copier Mgmt & Mailing Services	2,006,232	944,703	595,242	2,355,693	1,153,846	575,409	2,934,131
6 - University Stores	775,888	3,334,572	2,370,438	1,740,021	3,245,237	4,260,410	724,848
7 - Parking, Traffic & Transportation	2,530,362	9,574,279	4,342,307	7,762,335	3,110,298	6,123,747	4,748,886
8 - Student Health	1,959,586	8,545,328	4,709,186	5,795,728	1,888,997	5,354,313	2,330,413
9 - Student Media	804,702	1,003,002	779,653	1,028,051	391,456	806,002	613,505
10 - University Auxillary Services	1,652,685	1,976,375	1,688,714	1,940,347	1,584,188	1,397,463	2,127,071
11 - Union	2,398,131	8,315,195	3,043,569	7,669,758	2,278,486	6,398,039	3,550,204
12							
13							
14							
15							
Endowment Income	14,872,361	622,812	1,085,953	14,409,220	2,267,848	969,127	15,707,941
Grants and Contracts							
Federal	25,994	43,298,333	45,709,995	(2,385,669)	50,898,942	49,008,890	(495,617)
State and Local	3,052,829	17,271,157	18,696,458	1,627,528	25,359,768	23,461,729	3,525,567
Private	1,708,153	13,976,877	11,498,666	4,186,364	8,269,304	11,644,272	811,396
Indirect Cost Recovered	52,195,336	4,136,950	10,611,555	45,720,730	15,145,223	12,165,890	48,700,063
Gifts	4,341,172	8,688,703	8,886,965	4,142,910	10,070,620	9,379,633	4,833,897
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	0	0	0	0	0	0
Medicaid	0	0	0	0	0	0	0
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	0	0	0	0	0	0	0
Sales and Services Other	0	0	0	0	0	0	0
All Other Sources	18,712,461	6,477,000	2,527,959	22,661,502	7,153,160	9,819,395	19,995,267
TOTAL	146,048,120	253,950,237	215,338,808	184,659,549	222,063,405	257,108,432	149,614,522

Report on Restricted Operations

Federal Grants: The University must incur the expenses and seek reimbursement. Revenue is recognized after the expenses are incurred.

State Grants: Board of Regents grants provide a large part of the funding in advance, which provides positive cash flow for state projects.

Indirect Cost Recovered: The fund balance is comprised of funds that are earmarked to be used as start-up funds for new faculty members, matching funds for grants, high cost maintenance expenses for research equipment or lab renovations, and other unexpected costs. The start up costs can range from \$100,000 for a researcher in Humanities and Social Sciences to \$500,000 for researchers in Engineering to amounts in excess of \$3 million for an internationally renowned researcher in the College of Science.

Louisiana State University of Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

Campus operations changed to meet the needs of the students and institution. The unrestricted and restricted operating budgets were budgeted at steady-state enrollment budget last fall. Enrollment was higher than anticipated due to the recruiting efforts by various departments. Enrollment management endeavors will continue as to increase enrollment and student retention including increasing out of state student enrollment and student athletics. Operational expenses were as anticipated due to the preparation and review of the budget by department heads and administration. The reserves were left untouched by the proper planning of expenditure needs. Significant re-accreditation activity has proven successful as SACSCOC has reaffirmed accreditation to the University.

Report on Restricted Operations:

Restricted operations are as anticipated with increased student enrollment and conservative and proper expenditures by new administration. The new procedures put in place for FY 2015 have proven effective as the overall fund balance has increased by \$856,734. Efforts to increase student enrollment and monitor expenditures will continue in the 2016 fiscal year to decrease individual department deficits. Athletic expenditures increased due to the five new teams that started Fall 2014. Approval was given by the LSU System to run in a deficit for FY 14 and FY 15. FY 16 balance is projected at \$382,000. The FY 16 athletic budget was prepared and reviewed with the new Athletic Director to achieve the projected FY 16 balance. Campus Housing expenditure also increased due to additional residents. Child Care Center fund balance is in a deficit due to decreased enrollment. A review of child care operations is in progress to increase enrollment and reduce expenditures. The Union fund balance is also in a deficit. However, the deficit has decreased with outsourcing to Chartwells and is expected to have a positive balance in FY 2016. Federal Grants & Contracts historically runs in a deficit due to the timing of the drawdowns from the Department of Education and the recording of the administrative allowance at year end.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	5,096,001	3,033,304	2,062,697	5,096,001
Statutory Dedications	340,162	100,086	240,076	340,162
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	11,392,850	10,640,049	742,466	11,382,515
Federal Funds	0	0	0	0
Total Revenues	16,829,013	13,773,439	3,045,239	16,818,678
Expenditures by Object:				
Salaries		4,148,038	4,089,010	8,237,048
Other Compensation		112,336	101,925	214,261
Related Benefits		1,926,151	2,330,298	4,256,449
Personal Services		0	0	0
Travel		36,130	31,101	67,231
Operating Services		961,794	660,214	1,622,008
Supplies		306,178	169,788	475,966
Operating Expenses		0	0	0
Professional Services		107,010	115,972	222,982
Other Charges		585,253	989,588	1,574,841
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		0	0	0
General Acquisitions		64,209	58,324	122,533
Library Acquisitions		10,689	14,669	25,358
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		8,257,789	8,560,889	16,818,678
Expenditures by Function:				
Instruction		3,733,826	4,134,733	7,868,559
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		670,902	732,626	1,403,528
Academic Expenditures		4,404,728	4,867,359	9,272,087
Student Services		687,225	633,824	1,321,049
Institutional Support		1,268,065	1,207,997	2,476,062
Scholarships/Fellowships		540,426	500,475	1,040,901
Plant Operations/Maintenance		1,357,344	989,284	2,346,628
Hospital		0	0	0
Transfers out of agency		0	361,950	361,950
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		3,853,061	3,693,530	7,546,591
Total Expenditures		8,257,789	8,560,889	16,818,678

**LSU Alexandria
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	199,062	839,316	511,723
Sales and Services of Educational Activities	278,807	331,185	394,495
Auxiliaries	158,223	1,067,341	572,128
Endowment Income	256,836	257,588	256,433
Grants and Contracts	13,190	12,807	22,519
Indirect Cost Recovered	7,922	9,958	11,135
Gifts	43,434	116,827	43,173
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	43,876	43,876	46,479
TOTAL	1,001,351	2,678,898	1,858,085

Overview and Analysis of Campus Operations

Campus operations changed to meet the needs of the students and institution. The unrestricted and restricted operating budgets were budgeted at steady-state enrollment budget last fall. Enrollment was higher than anticipated due to the recruiting efforts by various departments. Enrollment management endeavors will continue as to increase enrollment and student retention including increasing out of state student enrollment & student athletics. Operational expenses were as anticipated due to the preparation and review of the budget by department heads and administration. The reserves were left untouched by the proper planning of expenditure needs. Significant re-accreditation activity has proven successful as SACSCOC has reaffirmed accreditation to the University.

Semi -Annual Overview of Restricted Operations

Campus: **LSU Alexandria**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees	199,062	945,039	304,786	839,316	191,497	519,090	511,723
Sales & Svcs of Educ. Activ's	278,807	79,526	27,148	331,185	77,138	13,828	394,495
Auxiliaries (List)							0
1 - Athletic Department	(188,942)	696,659	306,306	201,411	105,617	537,694	(230,666)
2 - Bookstore	370,535	30,000	61	400,474	67,130	33,335	434,269
3 - Child Care Center	5,349	92,739	93,914	4,174	70,295	120,416	(45,947)
4 - Campus Housing	(18,551)	80,004	67,927	(6,473)	76,476	122,555	(52,552)
5 - Campus Card Operations	11,273	282	23,323	(11,768)	255	(23,323)	11,810
6 - Duplications & Copy	68,025	63,749	64,499	67,275	79,311	8,946	137,640
7 - Golf Course	41,973	56,094	54,813	43,254	42,773	(43,848)	129,875
8 - Museum	65,705	160,000	151,728	73,977	180,995	182,420	72,552
9 - Newspaper	73,954	4,066	0	78,019	1,898	678	79,239
10 - Parking, Street & Safety	(4,380)	160,338	49,194	106,764	18,074	3,466	121,372
11 - Union	(281,122)	576,692	209,633	85,937	189,873	385,220	(109,410)
12 - Yearbook	14,405	9,950	58	24,297	988	1,339	23,946
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	256,836	29,007	28,256	257,588	36,405	37,560	256,433
Grants and Contracts							
Federal	(5,818)	2,530,660	2,568,842	(44,000)	2,317,046	2,276,006	(2,960)
State and Local	5,930	274,648	286,890	(6,312)	372,777	359,836	6,629
Private	13,079	100,784	50,744	63,119	29,699	73,968	18,850
Indirect Cost Recovered	7,922	2,036	0	9,958	1,177		11,135
Gifts	43,434	294,153	220,760	116,827	295,154	368,808	43,173
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other		0		0	0		0
All Other Sources	43,876	0		43,876	2,603		46,479
TOTAL	1,001,351	6,186,428	4,508,881	2,678,898	4,157,181	4,977,994	1,858,085

Report on Restricted Operations

Restricted operations are as anticipated with increased student enrollment and conservative and proper expenditures by new administration. The new procedures put in place for FY 2015 have proven effective as the overall fund balance has increased by \$856,734. Efforts to increase student enrollment and monitor expenditures will continue in the 2016 fiscal year to decrease individual department deficits. Athletic expenditures increased due to the five new teams that started Fall 2014. Approval was given by the LSU System to run in a deficit for FY 14 and FY 15. FY 16 balance is projected at \$382,000. The FY 16 athletic budget was prepared and reviewed with the new Athletic Director to achieve the projected FY 16 balance. Campus Housing expenditure also increased due to additional residents. Child Care Center fund balance is in a deficit due to decreased enrollment. A review of child care operations is in progress to increase enrollment and reduce expenditures. The Union fund balance is also in a deficit. However, the deficit has decreased with outsourcing to Chartwells and is expected to have a positive balance in FY 2016. Federal Grants & Contracts historically runs in a deficit due to the timing of the drawdowns from the Department of Education and the recording of the administrative allowance at year end.



Pennington Biomedical Research Center
LOUISIANA STATE UNIVERSITY SYSTEM

Semi-Annual Budget Summary Narrative

For the Period Ended June 30, 2015

Budget

During the first half of Fiscal Year 15, budget adjustments were made to record the retention of savings from ORM premiums. No other significant budget adjustments were made.

Revenues

Unrestricted Revenues were received as anticipated. Restricted revenues in the form of gifts, grants and contracts are also at expected levels. State Contracts are predominately for the LSU-ICON and OGB projects. All other collections are within expected levels.

The PBRC Stores Auxiliary revenues are lower than anticipated for the second half of the fiscal year. This is primarily due to an overall decline in sales in the third and fourth quarters, which may indicate that the current expenditure freeze may be affecting buyer behavior. The Center will continue to closely monitor the Stores operations and adjust accordingly.

Expenditures

Unrestricted expenditures are at anticipated levels. Restricted funds expenditures are within expected parameters. There are no unexpected or material variances in relation to the budget. Overall, expenditure budgets are in line with expected expenditures through the second half of the fiscal year.

for 

William T. Cefalu, M.D.
Executive Director

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	12,226,396	7,184,519	5,041,877	12,226,396
Statutory Dedications	95,643	35,132	60,511	95,643
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	825,561	120,777	704,784	825,561
Federal Funds	0	0	0	0
Total Revenues	13,147,600	7,340,428	5,807,172	13,147,600
Expenditures by Object:				
Salaries		4,940,730	3,754,936	8,695,666
Other Compensation		129,685	89,376	219,061
Related Benefits		1,441,770	2,145,052	3,586,822
Personal Services		6,512,186	5,989,363	12,501,549
Travel		10,477	11,672	22,149
Operating Services		109,535	(392,014)	(282,480)
Supplies		339,250	481,270	820,520
Operating Expenses		459,262	100,927	560,189
Professional Services		18,643	29,436	48,079
Other Charges		3,838	13,646	17,485
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		22,481	43,082	65,563
General Acquisitions		16,134	4,164	20,298
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		7,010,063	6,137,537	13,147,600
Expenditures by Function:				
Instruction		0	0	0
Research		2,007,380	1,336,040	3,343,420
Public Service		98,738	124,247	222,985
Academic Support (Includes Library)		2,594,276	2,108,470	4,702,746
Academic Expenditures		4,700,394	3,568,757	8,269,151
Student Services		0	0	0
Institutional Support		513,413	553,806	1,067,219
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		1,795,835	2,015,395	3,811,230
Hospital		0	0	0
Transfers out of agency		421	(421)	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		2,309,669	2,568,780	4,878,449
Total Expenditures		7,010,063	6,137,537	13,147,600

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	42,461	11,155	29,869
Auxiliaries	9,772	(26,535)	(28,680)
Endowment Income	0	0	0
Grants and Contracts	1,136,878	7,684,855	2,113,441
Indirect Cost Recovered	1,673,904	1,645,601	907,651
Gifts	752,253	626,299	533,275
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	624,658	176,998	(235,303)
TOTAL	4,239,926	10,118,373	3,320,253

Overview and Analysis of Campus Operations

The actual self-generated revenues equal the budgeted amount for this category. At year end, a transfer is made from indirect cost recovery revenue to self-generated revenue to bring the actual collected up to budget.

Negative expenditures in operating services occur as a result of core operations. Core billings are accumulated as cost recoveries (negative expenditures) in 3890 object code, though the expenditures associated with core operations are charged to the object code associated with the expenditure, much of which is not in the Operating Services category (i.e., personnel, supplies, etc.)

PBRC has one general ledger mapping account it uses for all other restricted sources, which includes indirect cost recoveries accounts. The ending fund balance for this account is \$672,348 which is reflected on the report as Indirect Cost Recoveries (balance \$907,651) and All Other Sources (balance - \$235,303). The actual balance equals these two balances netted together.

Semi -Annual Overview of Restricted Operations

Campus: Pennington Biomedical Research Center

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	42,461	20,160	51,466	11,155	87,343	68,629	29,869
Auxiliaries (List)							0
1 Pennington Stores	9,772	606,148	642,455	(26,535)	726,243	728,388	(28,680)
2		0		0	0		0
3		0		0	0		0
4		0		0	0		0
5		0		0	0		0
6		0		0	0		0
7		0		0	0		0
8		0		0	0		0
9		0		0	0		0
10		0		0	0		0
11		0		0	0		0
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income		0		0	0		0
Grants and Contracts							
Federal	(10,511)	13,944,340	9,371,029	4,562,799	5,311,232	9,855,545	18,486
State and Local	20,226	3,140,088	2,180,641	979,673	2,937,171	3,909,639	7,205
Private	1,127,163	4,223,975	3,208,756	2,142,382	3,148,136	3,202,769	2,087,749
Indirect Cost Recovered	1,673,904	3,563,785	3,592,088	1,645,601	3,025,749	3,763,699	907,651
Gifts	752,253	1,438,374	1,564,328	626,299	1,555,188	1,648,212	533,275
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other		0		0	0		0
All Other Sources	624,658	101,529	549,189	176,998	490,174	902,475	(235,303)
TOTAL	4,239,926	27,038,399	21,159,952	10,118,373	17,281,236	24,079,357	3,320,253


Report on Restricted Operations

PBRC has one general ledger mapping account it uses for all other restricted sources, which includes indirect cost recoveries accounts. The ending fund balance for this account is \$672,348 which is reflected on the report as Indirect Cost Recoveries (balance \$907,651) and All Other Sources (balance -\$235,303). The actual balance equals these two balances netted together.

LSUE

Office of
Academic Affairs

TO: Dr. F. King Alexander, President, LSU

FROM: Dr. S. Renee Robichaux, Interim Chancellor 
and Vice Chancellor for Academic Affairs

DATE: July 30, 2015

SUBJECT: Fourth Quarter Budget Report Fiscal Year 2014-2015

LSU Eunice continues to face significant budget challenges. Our revenue shortfall for FY 2014-15 was approximately \$242,000. We have experienced revenue shortfalls since FY 2011-12 with the most significant occurring in FY 2012-13 due to our failure of the GRAD Act. These reoccurring shortfalls have necessitated the use of reserve funds to balance the budget. Currently, our reserve funds amount to approximately \$1.5 million. If we continue to experience revenue shortfalls, our reserves will be depleted in approximately two-three years.

The FY 2014-15 deficit can be contributed to the following factors that have occurred over the last five years: decline in enrollment; decline in Student Credit Hour (SCH) production; decline in preparatory student enrollment; decrease in Full Time Equivalents (FTE's). These factors, coupled with the decrease in state funding and mandatory budget adjustments, have led to the current situation.

Although the climb will be uphill, we have a committed team that is dedicated to our mission and a community that is ready to embrace LSU Eunice. The key to our recovery is to increase enrollment and increase funding through workforce partnerships and private donations.

In order to reverse the declining enrollment, LSU Eunice has entered into several 2+2 agreements with LSU Alexandria and is in the process of finalizing several more with LSU A&M. A formal bridge program has been put in place between LSUE and UL Lafayette. Although our desire is to transfer students to an LSU campus, many of our area students choose UL Lafayette because they are place-bound. The bridge arrangement allows us to serve their needs, as well as increase our enrollment. The pre-engineering program has been resurrected and we are partnering with LSU A&M in a cross-enrollment initiative. We have designed a Certificate of Technical Studies for Chemistry Laboratory Technicians and are awaiting approval from SACSCOC on the prospectus. Heads of the academic divisions are attending career fairs and recruiting events to actively recruit students along with recruiters. We have also implemented a "Bengal Day" for high school juniors. In addition, the availability of the WISE funds allowed us to increase our scholarship offers to students majoring in the disciplines of Science, Technology, Engineering, and Math (STEM). We are also more aggressively recruiting high schools to participate in the dual enrollment program and have a new person in charge of that program. Changes in the funding structure for the dual enrollment program, along with increased competition from South Louisiana Community College, have significantly impacted our enrollment in the program.

We have experienced modest gains as a result of more intense efforts on recruitment and retention over the last year. From fall 2013 to fall 2014, LSUE experienced a 2.3% enrollment increase; a 1.7% increase in SCH's; and a 1.7% increase in FTE's.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,560,182	2,704,415	1,855,767	4,560,182
Statutory Dedications	301,858	93,155	208,703	301,858
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	7,881,513	6,380,119	596,021	6,976,140
Federal Funds	0	0	0	0
Total Revenues	12,743,553	9,177,689	2,660,491	11,838,180
Expenditures by Object:				
Salaries		3,174,060	3,214,064	6,388,124
Other Compensation		27,625	25,767	53,392
Related Benefits		1,551,606	1,818,640	3,370,246
Personal Services		4,753,291	5,058,471	9,811,762
Travel		13,966	29,197	43,163
Operating Services		855,182	114,211	969,393
Supplies		321,245	90,034	411,279
Operating Expenses		1,190,393	233,442	1,423,835
Professional Services		26,488	3,247	29,735
Other Charges		238,201	199,456	437,657
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		264,689	202,703	467,392
General Acquisitions		32,349	18,292	50,641
Library Acquisitions		34,453	8,090	42,543
Major Repairs		22,327	19,680	42,007
Acquisitions and Major Repairs		89,129	46,062	135,191
Total Expenditures		6,297,502	5,540,678	11,838,180
Expenditures by Function:				
Instruction		2,909,864	3,125,294	6,035,158
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		321,217	287,385	608,602
Academic Expenditures		3,231,081	3,412,679	6,643,760
Student Services		484,736	514,919	999,655
Institutional Support		1,182,777	863,791	2,046,568
Scholarships/Fellowships		225,590	181,989	407,579
Plant Operations/Maintenance		1,173,318	567,300	1,740,618
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		3,066,421	2,127,999	5,194,420
Total Expenditures		6,297,502	5,540,678	11,838,180

**LSU Eunice
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	245,054	723,778	292,301
Sales and Services of Educational Activities	0	0	0
Auxiliaries	1,791,810	2,146,753	1,903,672
Endowment Income	81,394	82,159	92,466
Grants and Contracts	45,639	180,074	47,771
Indirect Cost Recovered	398,325	415,539	188,225
Gifts	20,002	64,931	20,688
Federal Funds	0	0	0
Hospitals	5,174	5,174	5,174
All Other Sources	0	0	0
TOTAL	2,587,398	3,618,408	2,550,297

Overview and Analysis of Campus Operations

LSU Eunice's expenditures exceeded revenues by \$242,384.31; therefore, reserve funds were used to balance the unrestricted budget for FY 2014/2015. Contributing factors for the shortfall were decline in enrollment and state funding.

Semi -Annual Overview of Restricted Operations

Campus: LSU Eunice

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees	245,054	646,189	167,465	723,778	49,600	481,077	292,301
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							
1 - Athletics	(255,499)	428,923	232,424	(59,000)	43,799	275,317	(290,518)
2 - Bookstore	1,418,523	935,967	872,638	1,481,852	730,008	671,104	1,540,756
3 - Student Media	89,673	6,800	15,437	81,036	1,352	6,057	76,331
4 - Union	539,113	158,123	54,371	642,865	15,999	81,761	577,103
5		0		0	0		0
6		0		0	0		0
7		0		0	0		0
8		0		0	0		0
9		0		0	0		0
10		0		0	0		0
11		0		0	0		0
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	81,394	2,065	1,300	82,159	14,797	4,490	92,466
Grants and Contracts							
Federal	0	2,643,224	2,713,122	(69,898)	2,607,460	2,539,629	(2,067)
State and Local	2,397	438,072	235,745	204,724	(85,477)	116,651	2,596
Private	43,242	3,000	994	45,248	18,925	16,931	47,242
Indirect Cost Recovered	398,325	17,214		415,539	(227,314)		188,225
Gifts	20,002	207,537	162,608	64,931	137,086	181,329	20,688
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other	5,174	0		5,174	0		5,174
All Other Sources		0		0	0		0
TOTAL	2,587,398	5,487,114	4,456,104	3,618,408	3,306,235	4,374,346	2,550,297


Report on Restricted Operations

Auxiliaries--Athletics: Increased efforts have been made to decrease athletic expenditures. The negative fund balance had increased from (\$128,150) in 2012-13 to (\$255,500) in 2013-14 by \$127,350. From 2013-14 to 2014-15, the negative fund balance increased by \$35,018 which was 73% less than the previous year. Fundraising by athletics has helped to reduce the amount of expenditures for 2014-15. These fundraising events will continue into FY 2015-16 to lessen the negative fund balance.

Grants and Contracts--Federal: Since federal grants are on a cost reimbursable basis, the amount is drawn later and will be recovered next fiscal year.



TO: Dr. F. King Alexander
President, Louisiana State University

FROM: Jack M. Weiss 
Chancellor

DATE: July 30, 2015

RE: LSU Paul M. Hebert Law Center
Executive Summary
FY 2014-2015 Semi-Annual Report on the Budget – Second Half Activities

The Law Center continued the careful management of its expenditures in fiscal year 2014-15.

In the aggregate, unrestricted revenues collected and expenditures incurred were generally consistent with expected budgetary allocations. Expenses for the research and public services functions were in line with annual budget after summer research and interdisciplinary lecture expenditures were recognized in our accounting system in the last quarter.

Restricted fees were generated by the collection of student technology fees and student bar association fees. Revenues from educational activities were realized through the sale of books and materials.

The Law Center's core academic mission remains intact, despite the fact that the Law Center had a financially challenging year. Although the entering class of 1L students increased from the year before, a previous large graduating class resulted in a net decrease in enrollment. The Law Center increased the amount of its tuition, but it also used more tuition discounting in order to attract the best students. The Law Center responded to the revenue gap by taking a very conservative approach to spending. It also relied more on privately-generated funds.

The Law Center anticipates that the fall 2015 1L class will be smaller than last year's incoming class. The Law Center continues to revise its enrollment strategies with the assistance of consulting firm Ruffalo Noel Levitz (formerly Noel-Levitz) to maximize net tuition revenue.

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,719,016	2,780,208	1,938,808	4,719,016
Statutory Dedications	409,425	148,796	260,629	409,425
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	19,610,513	12,117,258	3,516,460	15,633,718
Federal Funds	0	0	0	0
Total Revenues	24,738,954	15,046,262	5,715,897	20,762,159
Expenditures by Object:				
Salaries		4,666,190	4,907,408	9,573,598
Other Compensation		104,110	91,418	195,528
Related Benefits		1,608,894	2,035,319	3,644,213
Personal Services		6,379,193	7,034,145	13,413,338
Travel		131,903	54,195	186,098
Operating Services		1,177,769	844,912	2,022,680
Supplies		92,326	46,117	138,443
Operating Expenses		1,401,999	945,223	2,347,222
Professional Services		95,727	37,226	132,953
Other Charges		3,885,777	866,457	4,752,234
Debt Services		0		0
Interagency Transfers		0	0	0
Other Charges		3,981,504	903,683	4,885,187
General Acquisitions		0	3,584	3,584
Library Acquisitions		25,789	87,038	112,827
Major Repairs		0	0	0
Acquisitions and Major Repairs		25,789	90,622	116,411
Total Expenditures		11,788,485	8,973,673	20,762,159
Expenditures by Function:				
Instruction		4,291,983	4,819,227	9,111,210
Research		183,158	563,021	746,179
Public Service		28,088	16,778	44,866
Academic Support (Includes Library)		1,104,584	706,319	1,810,903
Academic Expenditures		5,607,812	6,105,346	11,713,159
Student Services		698,114	618,689	1,316,803
Institutional Support		1,214,431	937,179	2,151,609
Scholarships/Fellowships		3,831,974	880,707	4,712,682
Plant Operations/Maintenance		436,154	431,752	867,906
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		6,180,673	2,868,327	9,049,000
Total Expenditures		11,788,485	8,973,673	20,762,159

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	194,077	265,572	86,912
Sales and Services of Educational Activities	388,329	316,402	142,788
Auxiliaries	0	0	0
Endowment Income	589,143	579,829	603,891
Grants and Contracts	(28,644)	5,665	0
Indirect Cost Recovered	136,024	126,669	127,443
Gifts	27,856	20,341	14,053
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	343,700	343,700	363,009
TOTAL	1,650,485	1,658,179	1,338,096

Overview and Analysis of Campus Operations

In the aggregate, unrestricted revenues collected and expenditures incurred were generally consistent with expected budgetary allocations. Expenses for the research and public services functions were in line with annual budget after summer research and interdisciplinary lecture expenditures were recognized in our accounting system in the last quarter.

The restricted fees were associated with the collection of Student Technology and Student Bar Association. Revenues from sales and services of educational activities were realized through the sale of books and materials.

The Law Center's core academic mission remains intact despite a financially challenging year. The Law Center responded by taking a very conservative approach to spending. It also relied on privately-generated funds. The Law center raised tuition in order for revenues to remain almost the same as 2013-2014, even though tuition discounting grew in order to attract the best students.

Semi -Annual Overview of Restricted Operations

Campus: **LSU Paul M. Hebert Law Center**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees	194,077	128,439	56,943	265,572	35,334	213,995	86,912
Sales & Svcs of Educ. Activ's	388,329	57,344	129,271	316,402	38,465	212,079	142,788
Auxiliaries (List)							0
1		0		0	0		0
2		0		0	0		0
3		0		0	0		0
4		0		0	0		0
5		0		0	0		0
6		0		0	0		0
7		0		0	0		0
8		0		0	0		0
9		0		0	0		0
10		0		0	0		0
11		0		0	0		0
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	589,143	79,769	89,083	579,829	126,106	102,044	603,891
Grants and Contracts							
Federal		0		0	0		0
State and Local		0		0	0		0
Private	(28,644)	35,014	704	5,665	(3,605)	2,060	0
Indirect Cost Recovered	136,024	0	9,355	126,669	0	(774)	127,443
Gifts	27,856	384,993	392,508	20,341	1,299,475	1,305,763	14,053
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other		0		0	0		0
All Other Sources	343,700	0		343,700	19,309		363,009
TOTAL	1,650,485	685,559	677,865	1,658,179	1,515,085	1,835,168	1,338,096

Report on Restricted Operations

The restricted fees were associated with the collection of Student Tech and Student Bar Association fees for Summer and Fall 2014 and Spring 2015.

Revenues from sales and services of educational activities were realized through the sale of books and materials.



Office of Vice President for Agriculture

Date: July 31, 2015

To: F. King Alexander, President and Chancellor
LSU System

From: William Richardson, Vice President for Agriculture
LSU Agricultural Center

RE: Fourth Quarter Budget Report for FY 2014-2015

The AgCenter continues to experience significant budgetary challenges. As always, we note that because the AgCenter is a nonstudent campus, increases in tuition and student fees are not available as a revenue source and the GRAD act provides no funding relief. As stated in the last report, the AgCenter continues to support core mission programs on self-generated revenue due to the decline in state appropriated funds. Maximum capacity has been met, and now exceeded, regarding use of these funds. FY14-15 required depleting most existing balances in these accounts and the anticipated new revenue for FY15-16 will not cover needs. Even without a shortfall, heavy reliance on these funds is a serious concern because these funds lack the stability of appropriated funding sources.

The \$2 million appropriated to the AgCenter by the legislature will help cover the gap for FY15-16, but these are not recurring funds and so will not be available in FY16-17. In addition to using this \$2 million in FY15-16, the AgCenter will use its remaining pools of accumulated non-recurring funds, continue a hiring freeze and offer a retirement incentive plan. The retirement incentive plan will generate some revenue in FY15-16, but most of the funds in the resulting vacancies will be used for terminal leave and incentive payments. The real savings will come in FY16-17 when all of the funds in the vacancies are available. However, these funds will have to be used to substitute for the approximate \$3 million of non-recurring funds being used for FY15-16. Any additional unfunded mandates and/or budget reductions will force continuation of a hiring freeze in FY16-17. The current situation also leaves no room for faculty raises, an issue that is problematic for all campuses.

The above actions, while helping to balance the AgCenter's budget, continue to dramatically erode AgCenter's staffing. The AgCenter has lost approximately 400 positions since 2008. These were filled positions vacated through attrition (resignation, retirement or layoff), not vacancies that were placeholders. It is already difficult to maintain a 4-H agent in each parish and ANR (agriculture and natural resources) extension agents are spread too thin. The AgCenter is running out of basic farm labor at its research stations and faculty numbers are already below critical mass at several stations. Departmental faculty numbers also are quickly declining, leaving gaps in the necessary technical expertise to offer comprehensive programs. This scenario makes it

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President F. King Alexander
July 31, 2015
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extremely difficult for the AgCenter to support the state's myriad of agricultural commodities, and maintain critical research and extension functions in academic departments. The College of Agriculture is seriously impacted since there must be sufficient faculty in the various technical areas in each discipline to teach the essential components of undergraduate and graduate degree programs. While grant funds per faculty member remain stable or increase, there is a decline in overall grant funding because of lower faculty numbers. There are similar effects on other sources of revenue such as patent royalties, self-generated farm income, etc.

To meet its ongoing budgetary challenges, since 2000 the AgCenter has implemented several reorganizations and made drastic changes in program delivery methods. The reorganizations include the blending of field and departmental research and extension functions that occurred from 2002-2004; along with consolidation of departments and regions and reorganization of administrative units over the last several years. In early 2013 the AgCenter's upper level administrative structure was reorganized from a functional basis (extension and research) to a broad discipline basis (plants, animals, food and nutrition, and 4H). In late 2013, the position of Vice President for Agriculture also assumed the role of Dean of the College of Agriculture allowing for joint administration of research, extension and teaching. On the program delivery side, the AgCenter has increased grant activity, has one of the best records in higher education for patents and royalties, and has made broad use of technology to deliver its extension programs. The AgCenter has one of the best extension web sites in the U.S. and makes extensive use of social media. Unfortunately, despite resulting gains in efficiencies and effectiveness, the AgCenter now faces the need to rethink its model of core program delivery through parish offices, research stations, and departments.

On the revenue side, in addition to its state appropriation, the AgCenter receives a federal appropriation which fortunately has been fairly stable, although this could change with pressures at the federal level to move toward competitive grants. Support from local governments has also been stable with some modest growth. The AgCenter receives significant funds from tech transfer and oil and gas royalties, all of which are now directly supporting salaries and support for extension and research faculty. Over one million dollars is transferred annually to the LSU System, now University Administration. If the anticipated efficiency gains from LSU2015 materialize, there will be an opportunity for much of this funding to remain with the AgCenter in the future since the AgCenter has one of the most serious budgetary problems of all campuses. Agricultural industry and commodity groups already provide funding through fees and grants. 4H children are charged in various ways for their programs. Most nutrition programs are provided through federal grants.

The AgCenter's primary source of funding is its state appropriation and it is clear that at the current level it will not sustain the AgCenter's mission. All alternative sources of funds have been fully utilized. As stated above, the means used by most other campuses –

President F. King Alexander
July 31, 2015
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raising tuition – is not an option for the AgCenter. The bottom line is that research and extension programs require an adequate source of funding, and in return they contribute many times over to Louisiana's economic development and the well-being of its citizens. *To rectify this situation, it is critical that adequate funding for AgCenter programs be a legislative priority for FY16-17.*

On a positive note, joint administration of the College of Agriculture (COA) is going very well. Staffing and budgetary decisions are being made jointly which is especially helpful in managing limited resources. The AgCenter and the COA are working jointly on recruiting, development and alumni relations. In cooperation with the LSU A&M campus, steps have been taken to have a recruiting presence at all of the AgCenter's field locations and through the 4H program. These are tremendous opportunities for the COA and all LSU campuses.

Louisiana has an abundance of natural resources, allowing agriculture to be one of the largest industries in the State. The AgCenter is an essential contributor to the health and growth of that industry. From a program standpoint, the AgCenter has had an excellent year. Faculty and staff are committed to the AgCenter's mission and have a strong, positive impact on the State. Your continued support and visibility at AgCenter offices and events is welcome and appreciated. However, the loss of positions through necessary hiring freezes and the planned retirement incentive is weighing heavily on our units, faculty and staff, and programs. The AgCenter intends to make every effort to maintain its most critical programs, but this can only be done within available resources.

Sincerely,



William B. Richardson
Vice President for Agriculture
and Dean of the College of Agriculture

xc: Ms. Ann Coulon
Mr. Todd Barre

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	64,200,388	37,588,980	26,611,408	64,200,388
Statutory Dedications	5,218,831	1,874,932	3,343,899	5,218,831
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	6,807,967	2,761,813	3,469,564	6,231,377
Federal Funds	13,018,275	2,679,745	8,978,704	11,658,449
Total Revenues	89,245,461	44,905,470	42,403,575	87,309,045
Expenditures by Object:				
Salaries		24,293,152	22,352,372	46,645,524
Other Compensation		1,360,374	1,507,679	2,868,053
Related Benefits		13,869,875	12,049,869	25,919,745
Personal Services		39,523,402	35,909,920	75,433,322
Travel		538,844	771,331	1,310,175
Operating Services		3,792,800	353,446	4,146,246
Supplies		2,101,925	2,896,097	4,998,022
Operating Expenses		6,433,569	4,020,874	10,454,443
Professional Services		253,549	302,722	556,271
Other Charges		85,540	209,574	295,114
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		339,089	512,296	851,385
General Acquisitions		348,432	195,568	543,999
Library Acquisitions		0	0	0
Major Repairs		14,896	11,000	25,896
Acquisitions and Major Repairs		363,327	206,568	569,895
Total Expenditures		46,659,387	40,649,658	87,309,045
Expenditures by Function:				
Instruction		0	0	0
Research		21,084,184	18,763,250	39,847,434
Public Service		16,664,462	17,138,009	33,802,470
Academic Support (Includes Library)		1,813,120	1,652,140	3,465,260
Academic Expenditures		39,561,766	37,553,399	77,115,165
Student Services		0	0	0
Institutional Support		5,081,156	2,974,646	8,055,801
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,016,465	85,784	2,102,249
Hospital		0	0	0
Transfers out of agency		0	35,830	35,830
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,097,621	3,096,260	10,193,880
Total Expenditures		46,659,387	40,649,658	87,309,045

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	1,591,178	1,681,845	1,907,480
Auxiliaries	0	0	0
Endowment Income	288,562	296,794	367,064
Grants and Contracts	166,039	4,729,043	(174,760)
Indirect Cost Recovered	7,386,027	6,662,875	6,282,483
Gifts	5,952,486	6,810,566	6,061,965
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	7,705,962	10,629,769	4,452,657
TOTAL	23,090,253	30,810,893	18,896,889

Overview and Analysis of Campus Operations

We continue to evaluate all our operations to make most efficient use of resources. Without a doubt, our ability to deliver the level and range of research and educational programs needed has been affected by continuous budget reductions, increasing mandated costs and spending/hiring freezes. The cumulative amount of the budget reductions are staggering. We have streamlined programs, reorganized, made major staff reductions and implemented other cost savings measure to maximize resources. We are focused on making sure that scarce resources are allocated to our most critical programs, to meet core mission of improving the lives of Louisiana citizens and to provide the most we can for every dollar invested in the LSU AgCenter. With all of these efforts, our core programs are still in jeopardy.

No operational funds from academic areas were moved to non-academic units. Non-academic funds were moved to academic units to support graduate assistantships and the healthy communities initiative.

Semi -Annual Overview of Restricted Operations

Campus: LSU AgCenter

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	1,591,178	478,025	387,358	1,681,845	1,080,898	855,263	1,907,480
Auxiliaries (List)							0
1		0		0	0		0
2		0		0	0		0
3		0		0	0		0
4		0		0	0		0
5		0		0	0		0
6		0		0	0		0
7		0		0	0		0
8		0		0	0		0
9		0		0	0		0
10		0		0	0		0
11		0		0	0		0
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	288,562	41,567	33,335	296,794	114,288	44,019	367,064
Grants and Contracts							
Federal	(35,072)	2,595,447	3,134,772	(574,397)	4,785,810	4,254,984	(43,571)
State and Local	(941,406)	9,897,029	6,164,728	2,790,895	3,982,922	8,154,887	(1,381,070)
Private	1,142,516	4,060,898	2,690,870	2,512,545	1,687,847	2,950,510	1,249,881
Indirect Cost Recovered	7,386,027	1,214,729	1,937,881	6,662,875	1,622,647	2,003,040	6,282,483
Gifts	5,952,486	1,830,573	972,493	6,810,566	913,575	1,662,175	6,061,965
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other		0		0	0		0
All Other Sources	7,705,962	7,671,819	4,748,011	10,629,769	2,991,948	9,169,060	4,452,657
TOTAL	23,090,253	27,790,088	20,069,448	30,810,893	17,179,935	29,093,939	18,896,889

Report on Restricted Operations

Revenues and expenditures associated with our restricted operations have progressed as planned.



Executive Summary FY 2014-15 Final Report on the Budget

Throughout the fiscal year we monitored and took actions to manage funding reductions that were outlined in the Chancellor's Narrative for the 2014-2015 Operating Budget:

Threats

- Continued increases in employer contributions to retirement and health insurance.
- The impact of the federal spending on support for sponsored research.
- Concern over the level of state support for higher education and hospital partnerships.

Mechanisms for Coping with Threats

- Revenue Generation
 - Emphasis on creating and enhancing alternative sources of funding by generating funds from patient care services, additional overhead support from private patient care contracts, and billing and collection efficiencies.
 - Our campus sought and expanded relationships and affiliations with private and not-for-profit health care entities.
- Cost Containment
 - LSUHSC at New Orleans limited new hires to critical needs mainly in the areas of instruction, patient care, and sponsored research.
 - We continued to curtail expenditures for travel, professional services, and acquisitions as much as possible.

Unrestricted Operations

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

- Revenues
 - State General Funds have been drawn down completely.
 - Statutory Dedication appropriations including the Self Fund and Tobacco Tax Fund revenues, which are passed through to the Louisiana Cancer Research Center (LCRC) for research and smoking cessation programs, were drawn down completely.

- Self-Generated Revenue- There are four major components to this means of financing: student tuition and fees; contracts with Louisiana Children’s Medical Center for LSU Interim Hospital in New Orleans, Our Lady of the Lake in Baton Rouge, and Lafayette General for University Medical Center in Lafayette; Sales and Services of Educational Departments (primarily the Dental Student and Resident Clinics); and other sources. In total, we generated \$33.3 million less than our operating budget for Fees and Self-Generated Revenues.
 - We exceeded our tuition and fee budget by \$1.2 million due to higher enrollment and more non-resident fees than anticipated.
 - We exceeded our other sources budget by \$.2 million largely due to rebates we earned for our procurement card program.
 - The \$34.7 million in revenues from the hospital contracts are overstated as the revenues and expenditures for patient services and graduate medical education at these facilities are reflected under restricted private grants and contracts. This issue has been addressed in the 2015-2016 appropriation.
- Expenditures
 - Spending was within the parameters of our overall operating budget.
 - Salaries and Related Benefits- Lagged well below budget due to the overstatement of hospital contract budgets under the category of Self-Generated Revenues.

Restricted Operations

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

- Revenues
 - Total restricted revenues were \$366.6 million. This is \$40 million above what was budgeted last July.
 - Nearly all of this growth was in private contracts. This validates our emphasis on increasing contracts for graduate medical education and clinical care.
 - Expenditures did increase over FY 14. They were driven by a 4% salary increase granted in January 2015; increased employer contributions to retirement and health insurance and increased additional compensation to clinical faculty under the practice plan related to the growth in clinical contracts.
 - Restricted revenues exceeded expenditures by over \$16 million. Combined with the positive operating results in FY 14, our campus is close to reversing the losses LSUHSC New Orleans experienced in FY 12 and FY 13 due to cuts in state general funds and uncertainty over funding for graduate medical education.

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	69,277,530	29,243,125	40,034,405	69,277,530
Statutory Dedications	20,376,253	2,464,448	17,911,805	20,376,253
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	81,287,990	39,530,624	8,511,146	48,041,770
Federal Funds	0	0	0	0
Total Revenues	170,941,773	71,238,197	66,457,356	137,695,553
Expenditures by Object:				
Salaries	96,954,751	30,205,230	32,698,682	62,903,913
Other Compensation	1,204,013	719,118	746,055	1,465,173
Related Benefits	25,097,123	12,602,289	11,144,200	23,746,489
Personal Services	123,255,887	43,526,637	44,588,937	88,115,575
Travel	188,797	53,650	18,574	72,224
Operating Services	11,942,092	5,522,500	8,040,056	13,562,556
Supplies	4,488,520	1,854,961	2,564,802	4,419,763
Operating Expenses	16,619,409	7,431,111	10,623,431	18,054,542
Professional Services	1,171,714	388,914	1,153,852	1,542,767
Other Charges	19,737,857	3,724,859	17,070,440	20,795,300
Debt Services	114,780	(13)	111,291	111,278
Interagency Transfers	7,946,972	2,086,162	4,702,964	6,789,125
Other Charges	28,971,323	6,199,922	23,038,547	29,238,470
General Acquisitions	222,659	218,656	134,973	353,629
Library Acquisitions	1,872,495	1,515,212	418,126	1,933,337
Major Repairs	0	19,946	(19,946)	0
Acquisitions and Major Repairs	2,095,154	1,753,814	533,153	2,286,967
Total Expenditures	170,941,773	58,911,484	78,784,069	137,695,553
Expenditures by Function:				
Instruction	91,479,443	27,098,512	28,977,230	56,075,742
Research	16,923,023	4,016,872	12,491,959	16,508,831
Public Service	6,535,890	505,204	6,030,686	6,535,890
Academic Support (Includes Library)	12,783,542	6,646,842	7,167,033	13,813,875
Academic Expenditures	127,721,898	38,267,429	54,666,909	92,934,338
Student Services	2,886,806	1,409,449	1,573,307	2,982,756
Institutional Support	15,496,627	7,953,974	8,992,895	16,946,869
Scholarships/Fellowships	4,027,883	2,066,234	1,405,778	3,472,012
Plant Operations/Maintenance	20,693,779	9,212,071	12,033,889	21,245,960
Hospital	0	0	0	0
Transfers out of agency	114,780	2,326	111,291	113,618
Athletics	0	0	0	0
Other	0	0	0	0
Non-Academic Expenditures	43,219,875	20,644,055	24,117,160	44,761,215
Total Expenditures	170,941,773	58,911,484	78,784,069	137,695,553

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	3,178,904	3,826,571	3,226,498
Sales and Services of Educational Activities	(1,558,464)	(5,233,429)	(3,854,931)
Auxiliaries	2,532,395	5,281,663	3,344,111
Endowment Income	1,369,292	1,185,950	1,214,823
Grants and Contracts	65,212,932	39,738,367	89,467,712
Indirect Cost Recovered	15,005,476	13,528,089	12,438,084
Gifts	773,452	666,546	721,001
Federal Funds	0	0	0
Hospitals	16,161,197	15,116,320	15,031,890
All Other Sources	5,390,393	2,956,308	2,845,777
TOTAL	108,065,577	77,066,384	124,434,965

Overview and Analysis of Campus Operations

Please see the attached executive summary.

Semi -Annual Overview of Restricted Operations

Campus: **LSU Health Sciences Center-New Orleans**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0	0	0	0
Restricted Fees	3,178,904	1,409,365	761,699	3,826,571	396,031	996,104	3,226,498
Sales & Svcs of Educ. Activ's	(1,558,464)	120,366	3,795,331	(5,233,429)	4,815,168	3,436,670	(3,854,931)
Auxiliaries (List)							
1 Bookstore	(1,958,352)	3,566,381	2,284,835	(676,805)	1,928,299	3,270,128	(2,018,635)
2 Cafeteria	(152,604)	562,694	437,337	(27,247)	590,960	880,410	(316,697)
3 Student Housing	719,971	972,534	582,348	1,110,156	1,071,599	1,038,316	1,143,439
4 Parking	3,119,050	803,326	331,892	3,590,483	356,124	479,035	3,467,573
5 HSC Stores	804,329	1,657,933	1,177,188	1,285,075	893,857	1,110,502	1,068,430
6				0			0
7				0			0
8				0			0
9				0			0
10				0			0
11				0			0
12				0			0
13				0			0
14				0			0
15				0			0
Endowment Income	1,369,292	205,359	388,701	1,185,950	460,637	431,764	1,214,823
Grants and Contracts							
Federal	1,073,489	11,601,334	16,116,142	(3,441,319)	24,605,276	20,414,684	749,273
State and Local	14,705,655	4,109,661	6,535,178	12,280,138	10,807,705	9,049,372	14,038,471
Private	49,433,789	90,933,536	109,467,776	30,899,549	168,647,693	124,867,272	74,679,969
Indirect Cost Recovered	15,005,476	8,963,191	10,440,578	13,528,089	14,796,122	15,886,127	12,438,084
Gifts	773,452	523,196	630,103	666,546	1,358,847	1,304,391	721,001
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0
Physician Practice Plans	16,161,197	3,568,852	4,613,729	15,116,320	4,800,329	4,884,760	15,031,890
Medicare	0	0	0	0	0	0	0
Medicaid	0	0	0	0	0	0	0
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	0	0	0	0	0	0	0
Sales and Services Other	0	0	0	0	0	0	0
All Other Sources	5,390,393	27,505	2,461,591	2,956,308	2,038,719	2,149,250	2,845,777
TOTAL	108,065,577	129,025,235	160,024,427	77,066,384	237,567,365	190,198,785	124,434,965

Report on Restricted Operations

Please see the attached executive summary.

**LSUHSC-S Operating Budget
HSC-S, EACMC, and HPLMC
Quarterly Financial Reporting Narrative
FY 2014-2015 as of June 30, 2015**

LSU Health Shreveport

The original academic FY 2014-2015 operating budget appropriation of \$135,829,411 has been adjusted in State General Funds Direct for ORM savings in the amount of \$927,804 and Self Funds in the amount of \$8,121. The remaining spending authority of \$134,893,486 includes \$8,000,000 IAT which is a pass-through payment for public-private hospital partnership and is not available for operational costs. The \$65,193,182 of self-generated restricted funding is related to the contracts/agreements with BRFHH, LLC. The revenue from the contracts/agreements with BRFHH, LLC is being captured under sponsored projects; therefore, at final year end close, the corresponding expenditures reflected on the operating budget were transferred to match the revenue sources.

Unrestricted Revenues and Expenditures:

Operating Budget revenue includes state general funds, statutory dedications (tobacco tax and self-fund), and self-generated (tuition and fees, miscellaneous, contracts/agreements) funding. The Operating Budget expenditures include costs associated with the operation of the schools, as well as costs associated with the hospital transition (retiree benefits and other mandated costs).

Restricted Revenues and Expenditures:

The restricted sales and services revenues and expenditures primarily include auxiliary services, grants and contracts, and the professional practice plan. The revenues from the BRFHH, LLC agreements are being recorded in the private grants and contracts.

The hospital sales and services revenue and expenditures reflect the BRFHH, LLC lease payments to the State, but processed through LSUHSC-S. The payments are recorded and transferred to the State Treasury. This report also reflects the transfer to DHH under the IGT/IAT agreements between DHH, OPH, and Board of Supervisors.

E.A. Conway Medical Center in Monroe

E.A. Conway Medical Center in Monroe is no longer under state management and did not receive appropriated funds in FY 2014-2015 under LSUHSC-S.

Revenues and Expenditures:

The operations reflect expenditures associated with the hospital transition (retiree benefits and other mandated costs) that are being paid by LSUHSC-S.

Huey P. Long Medical Center

Huey P. Long Medical Center in Pineville terminated patient care services on June 30, 2014 and did not receive appropriated funds in FY 2014-2015 under LSUHSC-S.

Revenues and Expenditures:

The operations reflect expenditures associated with the hospital closure effective June 30, 2014 to include employee salaries and benefits, retiree benefits and other mandated costs, building maintenance, etc.).

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	36,418,254	21,630,567	14,787,687	36,418,254
Statutory Dedications	9,041,458	3,161,793	5,879,665	9,041,458
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	89,433,774	15,108,125	0	15,108,125
Federal Funds	0	0	0	0
Total Revenues	134,893,486	39,900,485	20,667,352	60,567,837
Expenditures by Object:				
Salaries	65,955,984	32,031,566	(2,995,506)	29,036,060
Other Compensation	2,032,797	10,809,493	(9,014,809)	1,794,684
Related Benefits	32,636,843	18,027,261	(9,266,589)	8,760,672
Personal Services	100,625,624	60,868,320	(21,276,904)	39,591,416
Travel	73,700	48,339	58,977	107,316
Operating Services	15,938,120	9,622,183	3,502,513	13,124,696
Supplies	2,356,766	782,443	1,568,924	2,351,367
Operating Expenses	18,368,586	10,452,965	5,130,414	15,583,379
Professional Services	2,799,528	559,272	2,446,444	3,005,716
Other Charges	956,846	885,497	(8,358,647)	(7,473,150)
Debt Services	0	0	0	0
Interagency Transfers	10,054,175	4,589,272	4,510,907	9,100,179
Other Charges	13,810,549	6,034,041	(1,401,296)	4,632,745
General Acquisitions	2,078,727	132,586	624,021	756,607
Library Acquisitions	10,000	287	3,403	3,690
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	2,088,727	132,873	627,424	760,297
Total Expenditures	134,893,486	77,488,199	(16,920,362)	60,567,837
Expenditures by Function:				
Instruction	61,471,504	42,554,115	(17,183,441)	25,370,674
Research	23,607,151	10,184,139	11,881,595	22,065,734
Public Service	1,630,743	712,388	942,377	1,654,765
Academic Support (Includes Library)	8,642,782	4,302,509	4,104,314	8,406,823
Academic Expenditures	95,352,180	57,753,151	(255,155)	57,497,996
Student Services	1,401,385	713,911	752,054	1,465,965
Institutional Support	30,150,589	14,580,973	(14,580,973)	0
Scholarships/Fellowships	1,550,611	698,317	901,359	1,599,676
Plant Operations/Maintenance	6,423,721	2,910,492	(2,910,492)	0
Hospital	0	831,355	(831,355)	0
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	15,000	0	4,200	4,200
Non-Academic Expenditures	39,541,306	19,735,048	(16,665,207)	3,069,841
Total Expenditures	134,893,486	77,488,199	(16,920,362)	60,567,837

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,018,199	1,125,885	1,073,440
Sales and Services of Educational Activities	26,738,125	40,685,302	(9,968,148)
Auxiliaries	12,724,697	13,143,191	12,668,431
Endowment Income	15,098,850	15,190,336	14,635,151
Grants and Contracts	28,501,910	49,200,054	50,130,356
Indirect Cost Recovered	8,217,671	7,597,322	8,160,515
Gifts	21,149	1,375	(1,608)
Federal Funds	0	0	0
Hospitals	5,054,983	(6,181,410)	(29,141,692)
All Other Sources	1,048,538	992,139	1,005,352
TOTAL	98,424,122	121,754,194	48,561,797

Overview and Analysis of Campus Operations

EXPENDITURES BY OBJECT AND FUNCTION:

The credit expenditures are a result of transferring expenses not covered by the operating budget revenue to the corresponding service agreements in sponsored projects and/or other sources. During the fiscal year, the expenditures are captured in the unrestricted ledger and then transferred to restricted ledger at year end.

FUND BALANCES:

Sales & Services of Educational Activities Fund Balance: Deficit due to expense transfer from the operating budget

Sales and Services Other (Hospital) Fund Balance: Deficit due to hospital legacy costs and payment to DHH for partnerships

Semi -Annual Overview of Restricted Operations

Campus: **LSU Health Sciences Center Shreveport**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0	0	0	0
Restricted Fees	1,018,199	251,178	143,492	1,125,885	86,426	138,871	1,073,440
Sales & Svcs of Educ. Activ's	26,738,125	46,953,385	33,006,208	40,685,302	39,339,140	89,992,590	(9,968,148)
Auxiliaries							
Bookstores	2,345,271	414,115	428,394	2,330,992	445,156	461,286	2,314,862
Cafeterias	3,635,267	165,654	103,598	3,697,323	114,168	40,589	3,770,902
Computer Networking	759,656	677,683	78,168	1,359,171	17,310	765,127	611,354
General Service Store	(557,930)	407,502	488,994	(639,422)	554,610	585,223	(670,035)
Gift Shop	23,078	(73)	246	22,759	105	0	22,864
Linwood Properties	1,011,181	(2,630)	0	1,008,551	3,772	0	1,012,323
Microsystems	(306,083)	346,670	285,652	(245,065)	44,590	94,337	(294,812)
Parking	351,295	338,813	409,529	280,579	584,599	404,837	460,341
Printing	914,234	170,937	147,842	937,329	156,542	153,082	940,789
Rental Property	686,223	102,401	28,192	760,432	25,925	45,075	741,282
Student Union	605,923	98,208	3,738	700,393	394	23,899	676,888
Telcommunications	3,256,582	979,597	1,306,030	2,930,149	1,151,123	999,599	3,081,673
Endowment Income	15,098,850	1,316,265	1,224,779	15,190,336	1,175,371	1,730,556	14,635,151
Grants and Contracts							
Federal	(134,041)	4,038,345	5,345,320	(1,441,016)	6,910,075	5,821,545	(352,486)
State and Local	1,835,253	1,050,326	7,120,382	(4,234,803)	(1,611,777)	(2,085,527)	(3,761,053)
Private	26,800,698	50,654,938	22,579,763	54,875,873	89,571,116	90,203,094	54,243,895
Indirect Cost Recovered	8,217,671	1,250,183	1,870,532	7,597,322	2,213,877	1,650,684	8,160,515
Gifts	21,149	55,000	74,774	1,375	77,000	79,983	(1,608)
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	0	0	0	0	0	0
Medicaid	0	0	0	0	0	0	0
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	772,814	(33,834)	0	738,980	1,448	0	740,428
Sales and Services Physicians & CRNAs	0	0	0	0	0	0	0
Sales and Services Other	4,282,169	11,227,724	22,430,283	(6,920,390)	16,477,773	39,439,503	(29,882,120)
All Other Sources	1,048,538	(47,128)	9,271	992,139	17,011	3,798	1,005,352
TOTAL	98,424,122	120,415,259	97,085,187	121,754,194	157,355,754	230,548,151	48,561,797

Report on Restricted Operations

FUND BALANCES:

- Sales & Services of Educational Activities Fund Balance: Deficit due to expense transfer from the operating budget
- Auxiliaries Fund Balance: Deficit in General Service Store and Microsystems due to the changes in business services
- State and Local Grants Fund Balance: Deficit due to reversal of receivable from EACMC due to lack of funds for payment.
- Federal Grants and Contracts Fund Balance: Deficit due to timing of federal sponsored payments.
- Sales and Services Other (Hospital) Fund Balance: Deficit due to hospital legacy costs and payment to DHH for partnerships

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations	Actual Amount for each semi-annual period in 2014-15			
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	0	0	0	0
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	0	0	0	0
Federal Funds	0	0	0	0
Total Revenues	0	0	0	0
Expenditures by Object:				
Salaries	0	0	0	0
Other Compensation	0	0	0	0
Related Benefits	0	0	0	0
Personal Services	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	0	0
Supplies	0	0	0	0
Operating Expenses	0	0	0	0
Professional Services	0	0	0	0
Other Charges	0	0	0	0
Debt Services	0	0	0	0
Interagency Transfers	0	0	0	0
Other Charges	0	0	0	0
General Acquisitions	0	0	0	0
Library Acquisitions	0	0	0	0
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	0	0	0	0
Total Expenditures	0	0	0	0
Expenditures by Function:				
Instruction	0	0	0	0
Research	0	0	0	0
Public Service	0	0	0	0
Academic Support (Includes Library)	0	0	0	0
Academic Expenditures	0	0	0	0
Student Services	0	0	0	0
Institutional Support	0	0	0	0
Scholarships/Fellowships	0	0	0	0
Plant Operations/Maintenance	0	0	0	0
Hospital	0	0	0	0
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	0	0	0	0
Non-Academic Expenditures	0	0	0	0
Total Expenditures	0	0	0	0

**E. A. Conway
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	0	0	0
Auxiliaries	0	0	0
Endowment Income	0	0	0
Grants and Contracts	0	0	0
Indirect Cost Recovered	0	0	0
Gifts	0	0	0
Federal Funds	0	0	0
Hospitals	(7,451,526)	(8,163,702)	(7,511,406)
All Other Sources	0	0	0
TOTAL	(7,451,526)	(8,163,702)	(7,511,406)

Overview and Analysis of Campus Operations

o *“EA Conway Medical Center in Monroe is no longer under state management and did not receive appropriated funds in FY 2014-2015 under LSUHSC-S. The fund balance activity reflects expenditures associated with the hospital transition (retiree benefits and other mandated costs) that are being paid by LSUHSC-S.”*

Semi -Annual Overview of Restricted Operations

Campus: E. A. Conway

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0	0	0	0
Restricted Fees	0	0	0	0	0	0	0
Sales & Svcs of Educ. Activ's	0	0	0	0	0	0	0
Auxiliaries	0	0	0	0	0	0	0
Endowment Income	0	0	0	0	0	0	0
Grants and Contracts							
Federal	0	0	0	0	0	0	0
State and Local	0	0	0	0	0	0	0
Private	0	0	0	0	0	0	0
Indirect Cost Recovered	0	0	0	0	0	0	0
Gifts	0	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	0	0	0	0	0	0
Medicaid	0	0	0	0	0	0	0
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	(18,447)	0	0	(18,447)	0	0	(18,447)
Sales and Services Physicians & CRNAs	1,728,224	(712,176)	0	1,016,048	976,028	0	1,992,076
Sales and Services Other	(9,161,303)	0	0	(9,161,303)	(1,234,250)	(910,518)	(9,485,035)
All Other Sources	0	0	0	0	0	0	0
TOTAL	(7,451,526)	(712,176)	0	(8,163,702)	(258,222)	(910,518)	(7,511,406)

Report on Restricted Operations

o "EA Conway Medical Center in Monroe is no longer under state management and did not receive appropriated funds in FY 2014-2015 under LSUHSC-S. The fund balance activity reflects expenditures associated with the hospital transition (retiree benefits and other mandated costs) that are being paid by LSUHSC-S."

**Appendix A
Semi-Annual Revenues and Expenditures Executive Summary**

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	0	0	0	0
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	0	0	0	0
Federal Funds	0	0	0	0
Total Revenues	0	0	0	0
Expenditures by Object:				
Salaries	0	0	0	0
Other Compensation	0	0	0	0
Related Benefits	0	0	0	0
Personal Services	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	0	0
Supplies	0	0	0	0
Operating Expenses	0	0	0	0
Professional Services	0	0	0	0
Other Charges	0	0	0	0
Debt Services	0	0	0	0
Interagency Transfers	0	0	0	0
Other Charges	0	0	0	0
General Acquisitions	0	0	0	0
Library Acquisitions	0	0	0	0
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	0	0	0	0
Total Expenditures	0	0	0	0
Expenditures by Function:				
Instruction	0	0	0	0
Research	0	0	0	0
Public Service	0	0	0	0
Academic Support (Includes Library)	0	0	0	0
Academic Expenditures	0	0	0	0
Student Services	0	0	0	0
Institutional Support	0	0	0	0
Scholarships/Fellowships	0	0	0	0
Plant Operations/Maintenance	0	0	0	0
Hospital	0	0	0	0
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	0	0	0	0
Non-Academic Expenditures	0	0	0	0
Total Expenditures	0	0	0	0

**Huey P. Long
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	0	0	0
Auxiliaries	0	0	0
Endowment Income	0	0	0
Grants and Contracts	0	0	0
Indirect Cost Recovered	0	0	0
Gifts	0	0	0
Federal Funds	0	0	0
Hospitals	1,977,654	1,957,283	(2,846,029)
All Other Sources	0	0	0
TOTAL	1,977,654	1,957,283	(2,846,029)

Overview and Analysis of Campus Operations

o *“Huey P. Long Medical Center in Pineville terminated patient care services on June 30, 2014 and did not receive appropriated funds in FY 2014-2015 under LSUHSC-S. The fund balance activity reflects expenditures associated with the hospital closure effective June 30, 2014 to include employee salaries and benefits, retiree benefits and other mandated costs, building maintenance, etc.”*

Semi -Annual Overview of Restricted Operations

Campus: Huey P. Long

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0	0	0	0
Restricted Fees	0	0	0	0	0	0	0
Sales & Svcs of Educ. Activ's	0	0	0	0	0	0	0
Auxiliaries	0	0	0	0	0	0	0
Endowment Income	0	0	0	0	0	0	0
Grants and Contracts							
Federal	0	0	0	0	0	0	0
State and Local	0	0	0	0	0	0	0
Private	0	0	0	0	0	0	0
Indirect Cost Recovered	0	0	0	0	0	0	0
Gifts	0	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	0	0	0	0	0	0
Medicaid	0	0	0	0	0	0	0
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	2,083,830	0	300	2,083,530	0	0	2,083,530
Sales and Services Physicians & CRNAs	2,083,477	(21,167)	0	2,062,310	36,841	0	2,099,151
Pharmacy	5,064,827	1,372	0	5,066,199	20,911	0	5,087,110
Sales and Services Other	(7,254,480)	12,033	12,309	(7,254,756)	563,703	5,424,767	(12,115,820)
All Other Sources	0	0	0	0	0	0	0
TOTAL	1,977,654	(7,762)	12,609	1,957,283	621,455	5,424,767	(2,846,029)

Report on Restricted Operations

o "Huey P. Long Medical Center in Pineville terminated patient care services on June 30, 2014 and did not receive appropriated funds in FY 2014-2015 under LSUHSC-S. The fund balance activity reflects expenditures associated with the hospital closure effective June 30, 2014 to include employee salaries and benefits, retiree benefits and other mandated costs, building maintenance, etc."

July 31, 2015

Dr. F. King Alexander
President
Louisiana State University
3810 West Lakeshore Drive
Baton Rouge, La 70808

Subject: Fiscal Year 2014-15
4th Quarter Financial Report

Dear Dr. Alexander:

We are pleased to share with you the news that LSUS finished the year with a BALANCED BUDGET! With a \$1.5 million operational deficit at the end of FY 13-14, and this being my first year at the helm, the possibility of having a balanced budget at the end of the FY 14-15 didn't look very promising. Because of that deficit, I requested a commitment from you for a \$1.5 million loan for FY 14-15. While having the commitment for a \$1.5 million loan gave us some flexibility in trying to get a handle on our enrollment and getting our financial house in order, it was our intention not to touch it! We didn't! We made great strides during the year in increasing our enrollment and in getting our finances in order.

To get our financial house in order was basically a two part process. One, reduce expenditures – which we did via reducing expenditures across the campus and in particular, not filling vacant positions that were vacant at the beginning of the year, and only filling Mission Critical positions that came vacant during the year. The second was to increase enrollment – which we did!

Overall, our enrollment grew by 7.5% over the fiscal year. While we're very happy about the increase, we still need to work on some enrollment issues. Our 100% on-line graduate program is growing at an unbelievable rate, as we enrolled 1,222 graduate students in the spring 2015 semester – compared to only 578 students for spring 2014. To continue the trend in increasing our graduate program, we are now marketing our Master's Degree in Non-Profit Administration via Academic Partnership.

However, our on-campus undergraduate program is declining. To turn our undergraduate program around, we have taken proactive steps in turning around this trend:

1. In our administrative reorganization completed in June, we eliminated the VC for Student Affairs position and separate Student Affairs Division. We now have a Vice Provost for Enrollment Management to more fully integrate and coordinate our recruiting, admission and retention strategies and performance. This is already paying dividends for us for Fall 2015 enrollment.
2. The administration and the Faculty Senate have worked closely together to address enrollment issues, including student retention.
3. Completion of work to have in place true 2+2 articulation agreements with both SUSLA and BPCC.

4. Initiated a very comprehensive "Boots on the Ground" initiative at both SUSLA and BPCC to bring in more transfer students from these two campuses.
5. Working to install an international student recruitment plan that will begin this fall. Enrollment from this program is expected for Fall 2016.

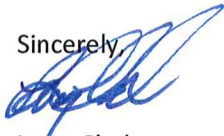
Outside of our enrollment and getting our financial house in order, one of our biggest accomplishments for fiscal year 2014-15 is that LSUS completed the SACSCOC reaffirmation review – with no comments or recommendations from SACSCOC. Although our reaffirmation will not become official until voted on by the SACSCOC Governors at the December SACSCOC meeting, we are elated at the outcome of the review. This is the second SACSCOC visit and report on our campus in the last two years. The first visit was in spring 2014 for a level change for our Doctorial program, the outcome - no comments or recommendations. The second visit came in spring 2015 for our normal 10 year reaffirmation, again the outcome - no comments or recommendations!

I am very proud our how this campus managed to get through this fiscal year. None of this would have been possible without the dedication of our Faculty and Staff to achieving our goals of enrollment growth, financial stability, and especially our SACSCOC reaffirmation.

In addition, I really appreciate the support of the LSUS Foundation, and the LSUS Alumni Association for all their support this year. When we needed their assistance, they were there!

Please note: Our official financial statement is not officially due to the State of Louisiana until August 31, 2015, thus there might be some minor differences between this report and the official financial statements.

Sincerely,



Larry Clark
Chancellor

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	7,030,978	4,167,340	2,863,638	7,030,978
Statutory Dedications	658,845	235,571	423,274	658,845
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	23,238,724	13,988,057	6,962,110	20,950,167
Federal Funds	0	0	0	0
Total Revenues	30,928,547	18,390,968	10,249,022	28,639,990
Expenditures by Object:				
Salaries		7,184,801	7,119,565	14,304,366
Other Compensation		350,711	4,044	354,755
Related Benefits		2,972,187	3,334,592	6,306,779
Personal Services		10,507,699	10,458,201	20,965,900
Travel		50,177	30,498	80,675
Operating Services		1,130,131	716,384	1,846,515
Supplies		443,069	207,679	650,748
Operating Expenses		1,623,377	954,561	2,577,938
Professional Services		91,103	110,294	201,397
Other Charges		2,247,128	1,916,701	4,163,829
Debt Services		0	0	0
Interagency Transfers		457,222	69,801	527,023
Other Charges		2,795,453	2,096,796	4,892,249
General Acquisitions		67,684	21,179	88,863
Library Acquisitions		104,829	10,211	115,040
Major Repairs		0	0	0
Acquisitions and Major Repairs		172,513	31,390	203,903
Total Expenditures		15,099,042	13,540,948	28,639,990
Expenditures by Function:				
Instruction		6,606,249	5,993,426	12,599,675
Research		2,170	6,724	8,894
Public Service		0	0	0
Academic Support (Includes Library)		1,403,682	1,515,367	2,919,049
Academic Expenditures		8,012,101	7,515,517	15,527,618
Student Services		937,990	958,511	1,896,501
Institutional Support		2,418,093	2,205,776	4,623,869
Scholarships/Fellowships		2,235,295	1,790,778	4,026,073
Plant Operations/Maintenance		1,495,563	1,070,366	2,565,929
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,086,941	6,025,431	13,112,372
Total Expenditures		15,099,042	13,540,948	28,639,990

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	318,583	823,394	1,417,191
Sales and Services of Educational Activities	0	0	0
Auxiliaries	843,756	873,211	793,973
Endowment Income	0	(7,964)	0
Grants and Contracts	946,515	1,202,377	1,076,002
Indirect Cost Recovered	141,022	137,036	229,236
Gifts	160,623	155,848	157,894
Federal Funds	0	2,535	0
Hospitals	0	0	0
All Other Sources	19,181	47,731	40,127
TOTAL	2,429,680	3,234,168	3,714,423

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: Louisiana State University - Shreveport

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		
Restricted Fees	318,583	1,556,834	1,052,023	823,394	1,291,119	697,322	1,417,191
Sales & Svcs of Educ. Activ's		0		0	0		
Auxiliaries (List)							
1 - University Center - Student Fees	0	140,741	124,319	16,422	60,091	76,513	0
2 - University Center - Self Generated	0	39,014	0	39,014	40,506	40,136	39,384
3 - Food Service	(469,333)	130,369	172,926	(511,890)	117,531	164,373	(558,732)
4 - Bookstore	1,277,048	745,414	914,898	1,107,564	739,113	643,563	1,203,114
5 - University Court Apartments - Lease	5,531	1,000	15	6,516	41	0	6,557
6 - Athletics - Self Generated	30,510	29,992	19,689	40,813	55,589	19,932	76,470
7 - Athletics - Student Fees		653,807	479,035	174,772	277,039	424,631	27,180
8		0		0	0		
9		0		0	0		
10		0		0	0		
11		0		0	0		
12		0		0	0		
13		0		0	0		
14		0		0	0		
15		0		0	0		
Endowment Income		133,886	141,850	(7,964)	266,406	258,442	0
Grants and Contracts							
Federal	5,486	331,988	386,182	(48,708)	420,372	371,664	0
State and Local	345,773	2,590,646	2,323,535	612,884	2,080,008	2,356,825	336,067
Private	595,256	794,337	751,392	638,201	925,141	823,407	739,935
Indirect Cost Recovered	141,022	0	3,986	137,036	88,214	(3,986)	229,236
Gifts	160,623	138,715	143,490	155,848	146,846	144,800	157,894
Federal Funds		2,735,967	2,733,432	2,535	2,711,152	2,713,687	0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		
Physician Practice Plans		0		0	0		
Medicare		0		0	0		
Medicaid		0		0	0		
Uncompensated Care Costs		0		0	0		
Sponsored Grants and Contracts		0		0	0		
Sales and Services Other		0		0	0		
All Other Sources	19,181	52,016	23,466	47,731	32,548	40,152	40,127
TOTAL	2,429,680	10,074,726	9,270,238	3,234,168	9,251,716	8,771,461	3,714,423

Report on Restricted Operations

The food service fund balance is offset by the bookstore fund balance



• BOGALUSA MEDICAL CENTER - INDEPENDENCE
• EARL K. LONG MEDICAL CENTER - BATON ROUGE
• ILLIUM REGIONAL MEDICAL CENTER - INDEPENDENCE
• LEONARD J. CHABERT MEDICAL CENTER - HOUMA
• MEDICAL CENTER OF LOUISIANA - NEW ORLEANS
• UNIVERSITY MEDICAL CENTER - LAFAYETTE
• W.O. MOSS REGIONAL MEDICAL CENTER - LAKE CHARLES

WWW.LSUHOSPITALS.ORG

TO: Wendy Simoneaux
VP Finance
LSU System

FROM: Tanesha Morgan
Budget Director
LSU Health Care Services Division

DATE: July 21, 2015

RE: Semi-Annual Budget Report
For Period Ended June 30, 2015

We have compiled the Quarterly Budget Report for the Quarter Ended June 30, 2015 for the LSU Health Care Services Division.

Major developments during the fiscal year included:

Actual:

Unrestricted Operations

- All state general fund was drawn in the first quarter.
- In FY15, Central Office operations was moved on budget. Therefore, central office operations are being reflected in the unrestricted operating budget reports.

A Supplemental BA-7 was completed for LK for MOF SWAP to reduce IAT by \$1.7M and to increase Fees and Self- Generated by \$1.7M

Restricted Operations - \$11.7M was collected in FEMA Revenue
\$3.3M was spent on Building Rentals
\$22.4M was spent on Capital Outlay

cc: Dr. Frank Opelka
Dr. Wayne Wilbright
Rhonda Green
Lanette Buie

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	3,860,659	3,860,659	0	3,860,659
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	38,889,668	17,361,650	9,998,284	27,359,934
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	83,473,639	33,480,537	37,765,139	71,245,676
Federal Funds	4,800,336	(442,393)	1,571,906	1,129,513
Total Revenues	131,024,302	54,260,453	49,335,330	103,595,783
Expenditures by Object:				
Salaries		16,408,596	16,970,059	33,378,655
Other Compensation		637,391	610,346	1,247,737
Related Benefits		6,954,175	6,811,533	13,765,708
Personal Services		24,000,162	24,391,938	48,392,100
Travel		70,568	76,286	146,854
Operating Services		8,349,840	8,704,173	17,054,013
Supplies		2,531,532	2,950,264	5,481,796
Operating Expenses		10,951,940	11,730,723	22,682,663
Professional Services		11,874,247	6,600,173	18,474,420
Other Charges		1,647,563	2,058,238	3,705,801
Debt Services		0	0	0
Interagency Transfers		4,346,471	4,821,186	9,167,657
Other Charges		5,994,033	6,879,425	12,873,458
General Acquisitions		302,445	870,696	1,173,141
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		302,445	870,696	1,173,141
Total Expenditures		53,122,828	50,472,954	103,595,783
Expenditures by Function:				
Instruction		0	0	0
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		0	0	0
Academic Expenditures		0	0	0
Student Services		0	0	0
Institutional Support		0	0	0
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		0	0	0
Hospital		53,122,828	50,472,954	103,595,783
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		0	0	0
Total Expenditures		53,122,828	50,472,954	103,595,783

**LSU HCSD
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	0	0	0
Auxiliaries	0	0	0
Endowment Income	0	0	0
Grants and Contracts	0	0	0
Indirect Cost Recovered	0	0	0
Gifts	0	0	0
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	103,248,173	90,021,797	71,972,898
TOTAL	103,248,173	90,021,797	71,972,898

Overview and Analysis of Campus Operations

- All state general fund was drawn in the first quarter.
- In FY15, Central Office operations was moved on budget. Therefore, central office operations are being reflected in the unrestricted operating budget reports.
- HCSD had a prior year Medicare Pass Thru overpayment that was pay back this year.
- A Supplemental BA-7 was completed for LK as a MOF SWAP to decrease IAT by \$1.7M and to increase Fees and Self Generated by \$1.7M

Semi -Annual Overview of Restricted Operations

Campus: **LSU HCSD**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							0
1		0		0	0		0
2		0		0	0		0
3		0		0	0		0
4		0		0	0		0
5		0		0	0		0
6		0		0	0		0
7		0		0	0		0
8		0		0	0		0
9		0		0	0		0
10		0		0	0		0
11		0		0	0		0
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income		0		0	0		0
Grants and Contracts							
Federal		0		0	0		0
State and Local		0		0	0		0
Private		0		0	0		0
Indirect Cost Recovered		0		0	0		0
Gifts		0		0	0		0
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other		0		0	0		0
All Other Sources	103,248,173	1,362,106	14,588,482	90,021,797	11,600,818	29,649,717	71,972,898
TOTAL	103,248,173	1,362,106	14,588,482	90,021,797	11,600,818	29,649,717	71,972,898

Report on Restricted Operations

\$10.8M in expenses for risk management legacy costs for closed facilities
 \$3.3M in FEMA reimbursable rent expenses
 \$11.7M in in FEMA reimbursement/revenue