

Louisiana State University



**Semi-Annual Financial Report
For Six-Month Period Ending December 31, 2021**

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CAMPUS CORRESPONDENCE

To: Dr. William F. Tate IV
President

January 13, 2022

From: Donna K. Torres 
Interim Executive Vice President
for Finance and Administration/CFO

Subject: Semi-Annual FY 2021-2022 Financial Report

President Tate,

The first FY 2021-2022 semi-annual financial report for presentation to the Board of Supervisors shows that LSU is on track to complete the fiscal year within the approved operating budget.

The staff and I will be happy to answer any questions concerning the data in the report.

Many thanks to the staff in Budgeting and Planning for compiling this information.

Attachment

C: Thomas Smith
Helen Reaux

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	120,444,854	70,259,501	0	70,259,501
Statutory Dedications	12,099,636	3,587,334	0	3,587,334
Interim Emergency Board	0	0	0	0
Interagency Transfers	7,764,963	3,957,160	0	3,957,160
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	498,870,309	401,781,711	0	401,781,711
Federal Funds	0	0	0	0
Total Revenues	639,179,762	479,585,707	0	479,585,707
Expenditures by Object:				
Salaries		134,035,005	0	134,035,005
Other Compensation		15,315,604	0	15,315,604
Related Benefits		56,114,214	0	56,114,214
Personal Services		205,464,824	0	205,464,824
Travel		475,720	0	475,720
Operating Services		15,609,878	0	15,609,878
Supplies		10,786,280	0	10,786,280
Operating Expenses		26,871,879	0	26,871,879
Professional Services		3,091,213	0	3,091,213
Other Charges		88,695,245	0	88,695,245
Debt Services		0	0	0
Interagency Transfers		961,346	0	961,346
Other Charges		92,747,803	0	92,747,803
General Acquisitions		2,164,901	0	2,164,901
Library Acquisitions		158,106	0	158,106
Major Repairs		0	0	0
Acquisitions and Major Repairs		2,323,007	0	2,323,007
Total Expenditures		327,407,513	0	327,407,513
Expenditures by Function:				
Instruction		103,013,438	0	103,013,438
Research		28,193,329	0	28,193,329
Public Service		2,033,954	0	2,033,954
Academic Support (Includes Library)		38,180,987	0	38,180,987
Academic Expenditures		171,421,708	0	171,421,708
Student Services		9,148,390	0	9,148,390
Institutional Support		24,390,244	0	24,390,244
Scholarships/Fellowships		89,429,706	0	89,429,706
Plant Operations/Maintenance		32,232,761	0	32,232,761
Hospital		0	0	0
Transfers out of agency		784,702	0	784,702
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		155,985,804	0	155,985,804
Total Expenditures		327,407,513	0	327,407,513

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	36,391,234	54,604,790	54,604,790
Sales and Services of Educational Activities	14,137,193	11,407,405	11,407,405
Auxiliaries	3,728,078	61,383,759	61,383,759
Endowment Income	28,266,995	27,731,953	27,731,953
Grants and Contracts	1,355,313	12,495,320	12,495,320
Indirect Cost Recovered	44,462,888	46,701,639	46,701,639
Gifts	5,282,987	3,379,867	3,379,867
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	28,248,877	29,730,672	29,730,672
TOTAL	161,873,566	247,435,403	247,435,403

Overview and Analysis of Campus Operations

The self-generated revenues for the first and second quarter include tuition and fees collected for the summer, fall, and a portion of the spring term.

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 2021-2022						
	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
Restricted Fees	36,391,234	39,978,463	21,764,907	54,604,790	0		54,604,790
Sales & Svcs of Educ. Activ's	14,137,193	11,919,993	14,649,781	11,407,405	0		11,407,405
Auxiliaries (List)							0
1 - Athletic Department	(33,759,129)	92,718,704	76,628,886	(17,669,311)	0		(17,669,311)
2 - Golf Course	714,998	198,143	342,040	571,102	0		571,102
3 - Residential Life	87,548	59,497,750	32,143,705	27,441,594	0		27,441,594
4 - Lab School Cafeteria	349,178	242,244	232,834	358,588	0		358,588
5 - Copier Mgmt & Mailing Services	8,849,147	640,432	401,534	9,088,045	0		9,088,045
6 - University Stores	370,966	4,375,753	4,142,973	603,746	0		603,746
7 - Parking, Traffic & Transportation	3,690,886	9,106,062	4,757,588	8,039,361	0		8,039,361
8 - Student Health	3,740,704	9,393,433	6,018,993	7,115,144	0		7,115,144
9 - Student Media	1,065,644	939,039	478,485	1,526,198	0		1,526,198
10 - Auxiliary Services	6,944,321	1,865,397	965,080	7,844,638	0		7,844,638
11 - Union	11,673,814	7,296,757	2,505,917	16,464,654	0		16,464,654
12		0	0	0	0		0
13		0	0	0	0		0
14		0	0	0	0		0
15		0	0	0	0		0
Endowment Income	28,266,995	1,254,655	1,789,697	27,731,953	0		27,731,953
Grants and Contracts							
Federal	(416,770)	69,836,808	68,893,893	526,145	0		526,145
State and Local	880,463	23,672,238	20,531,168	4,021,534	0		4,021,534
Private	891,619	14,220,744	7,164,722	7,947,641	0		7,947,641
Indirect Cost Recovered	44,462,888	5,782,358	3,543,607	46,701,639	0		46,701,639
Gifts	5,282,987	10,265,300	12,168,420	3,379,867	0		3,379,867
Federal Funds		0	0	0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0	0	0	0		0
Physician Practice Plans		0	0	0	0		0
Medicare		0	0	0	0		0
Medicaid		0	0	0	0		0
Uncompensated Care Costs		0	0	0	0		0
Sponsored Grants and Contracts		0	0	0	0		0
Sales and Services Other		0	0	0	0		0
All Other Sources	28,248,877	3,818,223	2,336,428	29,730,672	0		29,730,672
TOTAL	161,873,566	367,022,496	281,460,659	247,435,403	0	0	247,435,403

Report on Restricted Operations

Auxiliaries: The negative fund balance for Athletics is due to the impact of COVID-19 restrictions on sporting events in FY21.

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.



Office of the Vice President for Agriculture

Date: January 27, 2022

To: William Tate IV, President LSU System
Louisiana State University

From: Lucien P. Laborde, Jr., Interim Vice President
LSU Agricultural Center

Subject: FY 2021-2022 2nd Quarter Budget Report

The AgCenter appropriation for FY22 included an increase of \$3.6 million from the original version of the state budget (HB 1), which proposed a \$1.193 million reduction from the FY21 operating budget (excluding supplemental appropriations). This adjustment was a result of the original version of HB 1 which included \$3.25 million in cuts from the FY 21 operating budget. The increased support in operational funds for FY 22 are being utilized for continuation of existing research, extension, and teaching programs, merit increases, and offset of approximately \$350,000 in increased operational costs (retirement, insurance, and other associated required costs).

The AgCenter is tremendously appreciative for the support of the Governor, the Commissioner of Administration, and the legislature. This funding support is invaluable for providing the community extension programs and long-term agricultural research at the core of the AgCenter's mission. For continuity, it will be imperative that these adjustments be made part of the base for the AgCenter's budget moving forward.

Stability in funding is the highest priority for the AgCenter and other non-formula institutions. Without students to generate tuition and fees, reductions to SGF, statutory dedications and increased operational costs (mandated costs) must be offset by reducing operations and programs. While the AgCenter does not have students, the AgCenter has provided financial support to the College of Agriculture annually in excess of \$400,000 to support increased opportunities for students and faculty needs.

Over the last few years, the AgCenter has made significant changes in the way programs are developed and delivered. The statewide staffing program for agricultural agents was moved from a parish-based model to a broader commodity-based system to meet clientele demands within existing resources. Throughout all functions, attention is being given to meet stakeholder needs, recruit students in agricultural disciplines for 4-H programs and for the College of Agriculture, expand rural economic development initiatives and develop expanded opportunities for sustainable agricultural production.

With all of this in mind, the AgCenter has the following priorities for the budget year:

- Extension presence in parishes, both in-person and virtually.
- Continue to refine the commodity-based staffing plan for agricultural agents and develop supportive training strategies and web-based material.
- Provide research and extension faculty to support Louisiana's principal agricultural commodities and emerging areas.
- Development and use of advanced technologies for Precision Agriculture initiatives
- Rural connectivity/broadband
- Examine 4-H programs to effectively increase the overall program offerings and participation with an expanded use of technology for remote learning opportunities.
- Provide a critical mass of faculty at stations and in academic departments, including support for adequate faculty to teach in the College of Agriculture.
- Provide adequate staff, operating support and infrastructure to support faculty programs.
- Capitalize on major grant-funded nutrition initiatives by maintaining adequate faculty to conduct general nutrition education.

The AgCenter has identified the following as critical needs in addition to existing core areas:

- 4-H career readiness and workforce preparation skills
- Rural economic development initiatives
- Water quality and quantity issues
- Food safety from farm to table, food security
- Food innovation to promote Louisiana food products and entrepreneurship, as well as develop functional foods
- Clientele training on digital media and presentation of information
- Nutrition education, with a primary focus on reducing obesity

The AgCenter receives the majority of operational funds through three primary sources:

1. Federal capacity funds,
2. State appropriations, and
3. Local governments/Council/Police Jury/School Board

The AgCenter's primary source of funding is through the state's appropriation. In addition to the state appropriation, a federal appropriation is received. This source has been stable, although this could change with pressures at the federal level. Support from local governments has also been stable in previous years, but declining revenues collected by local governments statewide are continuing to threaten this stability. Louisiana agricultural producers provide funds through check-off programs that directly support programs and research initiatives, and the AgCenter also receives funds from technology transfer (intellectual property) and oil and gas royalties, most of which have been directly supporting salaries and support for extension and research faculty.

To date, the AgCenter has received zero funding to support COVID-19 related costs, offset lost revenue from cancelled events, mitigate direct costs of moving functions statewide to remote work locations or the purchase of sanitization and Personal Protective Equipment (PPE).

The AgCenter is continuing to invest funds for information technology needs to replace significantly outdated computers, provide software for ADA compliance, improve connectivity at statewide parish offices and research stations, provide training for faculty and staff on new technology that is essential to remaining in contact with stakeholders and updating security plans to combat increased risks to institutional information.

Thank you for the opportunity to describe the AgCenter's priorities and needs and for the ongoing support provided for our programs.

Sincerely,



Lucien P. Laborde, Jr., Ph. D.
Interim Vice President for Agriculture
Interim Dean of the College of Agriculture

cc: Lori Parker
Hampton Grunewald

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	79,951,870	46,638,592	0	46,638,592
Statutory Dedications	3,723,146	1,591,300	0	1,591,300
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	2,213,487	0	2,213,487
Federal Funds	13,018,275	2,997,005	0	2,997,005
Total Revenues	103,501,258	53,440,383	0	53,440,383
Expenditures by Object:				
Salaries		23,606,606	0	23,606,606
Other Compensation		1,486,657	0	1,486,657
Related Benefits		14,508,889	0	14,508,889
Personal Services		39,602,152	0	39,602,152
Travel		356,412	0	356,412
Operating Services		6,058,451	0	6,058,451
Supplies		1,611,957	0	1,611,957
Operating Expenses		8,026,819	0	8,026,819
Professional Services		309,936	0	309,936
Other Charges		60,168	0	60,168
Debt Services		0	0	0
Interagency Transfers		353,365	0	353,365
Other Charges		723,469	0	723,469
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		48,352,440	0	48,352,440
Expenditures by Function:				
Instruction		59,229	0	59,229
Research		13,395,659	0	13,395,659
Public Service		10,736,399	0	10,736,399
Academic Support (Includes Library)		1,419,305	0	1,419,305
Academic Expenditures		25,610,592	0	25,610,592
Student Services		320	0	320
Institutional Support		20,314,954	0	20,314,954
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,165,256	0	2,165,256
Hospital		0	0	0
Transfers out of agency		261,319	0	261,319
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		22,741,848	0	22,741,848
Total Expenditures		48,352,440	0	48,352,440

	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	3,273,568	3,093,585	3,093,585
Auxiliaries	0	0	0
Endowment Income	1,028,454	304,441	304,441
Grants and Contracts	3,301,621	6,707,627	6,707,627
Indirect Cost Recovered	2,880,125	1,464,952	1,464,952
Gifts	5,238,801	4,890,636	4,890,636
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	14,269,675	18,223,096	18,223,096
TOTAL	29,992,244	34,684,338	34,684,338

Overview and Analysis of Campus Operations

Semi -Annual Overview of Restricted Operations

Campus: *LSU Agricultural Center*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	3,273,568	663,510	843,492	3,093,585	0		3,093,585
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	1,028,454	(650,807)	73,206	304,441	0		304,441
Grants and Contracts							
Federal	(49,849)	3,810,797	3,879,746	(118,798)	0		(118,798)
State and Local	2,114,802	8,393,918	6,945,369	3,563,352	0		3,563,352
Private	1,236,667	4,490,594	2,464,188	3,263,074	0		3,263,074
Indirect Cost Recovered	2,880,125	1,142,003	2,557,176	1,464,952	0		1,464,952
Gifts	5,238,801	1,029,008	1,377,173	4,890,636	0		4,890,636
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	14,269,675	3,813,796	(139,625)	18,223,096	0		18,223,096
TOTAL	29,992,244	22,692,819	18,000,725	34,684,338	0	0	34,684,338

Report on Restricted Operations

Semi-Annual Budget Summary Narrative

For the Period Ending December 31, 2021

Revenues

Unrestricted Revenues were received as anticipated. Expenditures were as anticipated. Restricted revenues in the form of gifts, grants and contracts were received at expected levels, although the Federal draw for December was not conducted until January 2022. All other collections are within expected levels.

The Pennington Biomedical Research Center Stores Auxiliary was not able to sustain a positive fund balance at the end of the first half of fiscal year 2022. We continue to closely monitor the Stores to ensure its operations remain viable.

Expenditures

Unrestricted expenditures have tracked within budget. 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 for FY 2022.



John P. Kirwan, Ph.D.
Executive Director

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	24,695,553	0	0	0
Statutory Dedications	81,061	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	845,561	0	0	0
Federal Funds	0	0	0	0
Total Revenues	25,622,175	0	0	0
Expenditures by Object:				
Salaries		6,950,405	0	6,950,405
Other Compensation		674,482	0	674,482
Related Benefits		2,813,590	0	2,813,590
Personal Services		10,438,477	0	10,438,477
Travel		5,920	0	5,920
Operating Services		254,856	0	254,856
Supplies		726,212	0	726,212
Operating Expenses		986,988	0	986,988
Professional Services		273,236	0	273,236
Other Charges		8,781	0	8,781
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		282,017	0	282,017
General Acquisitions			0	0
Library Acquisitions		0	0	0
Major Repairs		91,457	0	91,457
Acquisitions and Major Repairs		91,457	0	91,457
Total Expenditures		11,798,939	0	11,798,939
Expenditures by Function:				
Instruction		105	0	105
Research		3,092,304	0	3,092,304
Public Service		231,425	0	231,425
Academic Support (Includes Library)		2,723,774	0	2,723,774
Academic Expenditures		6,047,608	0	6,047,608
Student Services		0	0	0
Institutional Support		2,765,842	0	2,765,842
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,985,447	0	2,985,447
Hospital		0	0	0
Transfers out of agency		42	0	42
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		5,751,331	0	5,751,331
Total Expenditures		11,798,939	0	11,798,939

	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	270,836	327,921	327,921
Auxiliaries	430	(29,096)	(29,096)
Endowment Income	0	0	0
Grants and Contracts	1,243,512	123,525	123,525
Indirect Cost Recovered	2,468,045	2,413,716	2,413,716
Gifts	610,712	887,349	887,349
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	200,400	219,845	219,845
TOTAL	4,793,936	3,943,260	3,943,260

Overview and Analysis of Campus Operations

Revenues

Unrestricted Revenues were received as anticipated. Expenditures were as anticipated. Restricted revenues in the form of gifts, grants and contracts were received at expected levels, although the Federal draw for December was not conducted until January 2022. All other collections are within expected levels.

The Pennington Biomedical Research Center Stores Auxiliary was not able to sustain a positive fund balance at the end of the first half of fiscal year 2022. We continue to closely monitor the Stores to ensure its operations remain viable.

Expenditures

Unrestricted expenditures have tracked within budget. 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 for FY 2022.

Semi -Annual Overview of Restricted Operations

Campus: *Pennington Biomedical Research Center*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	270,836	202,022	144,938	327,921	0		327,921
Auxiliaries (List)		0	0	0			0
Pennington Stores	430	589,500	619,026	(29,096)	0		(29,096)
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	(619,740)	9,843,477	9,768,696	(544,959)	0		(544,959)
State and Local	330,365	795,890	887,054	239,201	0		239,201
Private	1,532,887	3,688,966	4,792,570	429,283	0		429,283
Indirect Cost Recovered	2,468,045	3,919,565	3,973,894	2,413,716	0		2,413,716
Gifts	610,712	1,068,791	792,153	887,349	0		887,349
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	200,400	142,758	123,314	219,845	0		219,845
		20,250,969					
TOTAL	4,793,936	20,250,969	21,101,645	3,943,260	0	0	3,943,260

Report on Restricted Operations

Louisiana State University of Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

Midway through FY22, unrestricted revenue is in-line with projections. Budgets were based on a steady-state enrollment. Overall fall enrollment increased 2.7% over the previous Fall 2020 semester. However, on-campus enrollment was slightly down, while online students made up the difference and allowed for the increase. The online enrollment increase was 47% over the prior fall. With online tuition being considerably less than on-campus, it follows that self-generated revenue is not up by a proportional rate to that of enrollment. Expenditures are directly in-line with budget projections through December 31.

The university is continuing with priorities in enrollment and retention efforts. Several internal structural and leadership changes are underway to better align staffing and resources to position the institution for additional enrollment growth - both on-campus and online.

Report on Restricted Operations:

Through December, most restricted accounts are directly in line with budget projections. Golf Course revenue has decreased during the period due to weather conditions and COVID 19. Future projections show a recovery on the negative balance.

The Federal Grants & Contracts, Duplications & Copy, and Museum historically run a deficit mid-year due to timing of revenue being posted.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	5,868,185	3,423,108	0	3,423,108
Statutory Dedications	230,930	110,384	0	110,384
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	21,785,025	17,905,753	0	17,905,753
Federal Funds	0	0	0	0
Total Revenues	27,884,140	21,439,245	0	21,439,245
Expenditures by Object:				
Salaries		5,957,806	0	5,957,806
Other Compensation		101,635	0	101,635
Related Benefits		2,885,947	0	2,885,947
Personal Services		8,945,388	0	8,945,388
Travel		28,028	0	28,028
Operating Services		1,420,730	0	1,420,730
Supplies		662,770	0	662,770
Operating Expenses		2,111,528	0	2,111,528
Professional Services		641,995	0	641,995
Other Charges		882,555	0	882,555
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		1,524,550	0	1,524,550
General Acquisitions		41,798	0	41,798
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		41,798	0	41,798
Total Expenditures		12,623,264	0	12,623,264
Expenditures by Function:				
Instruction		3,852,264	0	3,852,264
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		1,004,283	0	1,004,283
Academic Expenditures		4,856,547	0	4,856,547
Student Services		848,272	0	848,272
Institutional Support		4,228,830	0	4,228,830
Scholarships/Fellowships		867,247	0	867,247
Plant Operations/Maintenance		1,822,368	0	1,822,368
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,766,717	0	7,766,717
Total Expenditures		12,623,264	0	12,623,264

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	4,209,119	4,993,606	4,993,606
Sales and Services of Educational Activities	379,793	456,497	456,497
Auxiliaries	2,817,952	3,484,388	3,484,388
Endowment Income	1,077,001	1,075,313	1,075,313
Grants and Contracts	(178,970)	332,922	332,922
Indirect Cost Recovered	14,369	14,369	14,369
Gifts	219,563	217,363	217,363
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	97,696	102,787	102,787
TOTAL	8,636,523	10,677,245	10,677,245

Overview and Analysis of Campus Operations

Midway through FY22, unrestricted revenue is in-line with projections. Budgets were based on a steadystate enrollment. Overall fall enrollment increased 2.7% over the previous Fall 2020 semester. However, on-campus enrollment was slightly down, while online students made up the difference and allowed for the increase. The online enrollment increase was 47% over the prior fall. With online tuition being considerably less than on-campus, it follows that self-generated revenue is not up by a proportional rate to that of enrollment. Expenditures are directly in-line with budget projections through December 31.

The university is continuing with priorities in enrollment and retention efforts. Several internal structural and leadership changes are underway to better align staffing and resources to position the institution for additional enrollment growth - both on-campus and online.

Semi -Annual Overview of Restricted Operations

Campus: *LSU of Alexandria*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	4,209,119	1,336,859	552,372	4,993,606	0		4,993,606
Sales & Svcs of Educ. Activ's	379,793	93,014	16,310	456,497	0		456,497
Auxiliaries (List)							0
1 - Athletic Department	(354,351)	952,002	562,916	34,735	0		34,735
2 - Bookstore	1,143,385	74,537	2,067	1,215,855	0		1,215,855
3 - Child Care Center	313	369,374	116,914	252,773	0		252,773
4 - Campus Housing	46,708	80,746	104,298	23,156	0		23,156
5 - Campus Card Operations	2,561	2,518	3,359	1,720	0		1,720
6 - Duplications & Copy	27,211	5,354	73,805	(41,240)	0		(41,240)
7 - Golf Course	(9,920)	35,927	50,703	(24,696)	0		(24,696)
8 - Museum	67,757	0	144,544	(76,787)	0		(76,787)
9 - Newspaper	27,786	2,880	2,425	28,241	0		28,241
10 - Parking, Street & Safety	933,290	105,518	3,777	1,035,031	0		1,035,031
11 - Union	864,291	320,554	218,166	966,679	0		966,679
12 - Yearbook	68,921	0		68,921	0		68,921
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	1,077,001	10,142	11,830	1,075,313	0		1,075,313
Grants and Contracts							
Federal	(1,121)	9,650,660	9,682,875	(33,336)	0		(33,336)
State and Local	(76,526)	588,355	292,870	218,959	0		218,959
Private	(101,323)	382,829	134,207	147,299	0		147,299
Indirect Cost Recovered	14,369	0		14,369	0		14,369
Gifts	219,563	348,386	350,586	217,363	0		217,363
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	97,696	5,091		102,787	0		102,787
TOTAL	8,636,523	14,364,746	12,324,024	10,677,245	0	0	10,677,245

Report on Restricted Operations

Through December, most restricted accounts are directly in line with budget projections. Golf Course revenue has decreased during the period due to weather conditions and COVID 19. Future projections show a recovery on the negative balance.

The Federal Grants & Contracts, Duplications & Copy, and Museum historically run a deficit mid-year due to timing of revenue being posted.



Semi-Annual Financial
Report Narrative FY 2021-22

Overview and Analysis of Campus Operations

Unrestricted Revenues are lower than anticipated due to a decrease in enrollment. Overall fall enrollment decreased 3.8% from the previous Fall 2020 semester. Expenditures are in line with projections and continue to be monitored closely due to the decrease in revenues. Enrollment and retention efforts continue to be a top priority along with organizational restructuring to better service students.

Report on restricted operations:

Auxiliary revenues are slightly below budget projections due to the decrease in enrollment. Auxiliary expenditures are in line with projections and continue to be closely monitored.

Restricted Federal Grants are showing a deficit at mid-year due to the timing of draws and revenue being posted.

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,978,053	2,903,866	0	2,903,866
Statutory Dedications	214,940	102,741	0	102,741
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	10,628,383	8,801,166	0	8,801,166
Federal Funds	0	0	0	0
Total Revenues	15,821,376	11,807,773	0	11,807,773
Expenditures by Object:				
Salaries		3,924,240	0	3,924,240
Other Compensation		56,896	0	56,896
Related Benefits		1,930,839	0	1,930,839
Personal Services		5,911,975	0	5,911,975
Travel		19,554	0	19,554
Operating Services		1,101,940	0	1,101,940
Supplies		435,683	0	435,683
Operating Expenses		1,557,177	0	1,557,177
Professional Services		10,686	0	10,686
Other Charges		680,715	0	680,715
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		691,401	0	691,401
General Acquisitions		9,325	0	9,325
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		9,325	0	9,325
Total Expenditures		8,169,878	0	8,169,878
Expenditures by Function:				
Instruction		2,493,345	0	2,493,345
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		225,973	0	225,973
Academic Expenditures		2,719,318	0	2,719,318
Student Services		387,927	0	387,927
Institutional Support		3,058,489	0	3,058,489
Scholarships/Fellowships		675,015	0	675,015
Plant Operations/Maintenance		1,329,129	0	1,329,129
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		5,450,560	0	5,450,560
Total Expenditures		8,169,878	0	8,169,878

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,103,257	1,708,022	1,708,022
Sales and Services of Educational Activities	0	0	0
Auxiliaries	585,996	1,795,580	1,795,580
Endowment Income	142,986	142,305	142,305
Grants and Contracts	5,702	130,918	130,918
Indirect Cost Recovered	0	0	0
Gifts	96,525	106,185	106,185
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	82,484	82,540	82,540
TOTAL	2,016,950	3,965,551	3,965,551

Overview and Analysis of Campus Operations

Unrestricted Revenues are lower than anticipated due to a decrease in enrollment. Overall fall enrollment decreased 3.8% from the previous Fall 2020 semester. Expenditures are in line with projections and continue to be monitored closely due to the decrease in revenues.

Enrollment and retention efforts continue to be a top priority along with organizational restructuring to better service students.

Semi -Annual Overview of Restricted Operations

Campus: *LSU Eunice*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	1,103,257	854,533	249,768	1,708,022	0		1,708,022
Sales & Svcs of Educ. Activ's	0	0		0	0		0
Auxiliaries (List)							0
1 Bookstore	301,490	721,086	556,025	466,552	0		466,552
2 Union	400,889	182,724	29,046	554,567	0		554,567
3 Athletics	(657,062)	832,525	496,684	(321,222)	0		(321,222)
4 Media	64,616	6,917	305	71,228	0		71,228
5 Housing	476,064	1,085,833	537,441	1,024,456	0		1,024,456
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	142,986	17,553	18,234	142,305	0		142,305
Grants and Contracts							
Federal		7,054,993	7,240,805	(185,812)	0		(185,812)
State and Local	7	430,651	156,928	273,730	0		273,730
Private	5,695	40,000	2,695	43,000	0		43,000
Indirect Cost Recovered		0		0	0		0
Gifts	96,525	287,116	277,456	106,185	0		106,185
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	82,484	465	409	82,540	0		82,540
TOTAL	2,016,950	11,514,395	9,565,795	3,965,551	0	0	3,965,551

Report on Restricted Operations

Auxiliary revenues are slightly below budget projections due to the decrease in enrollment. Auxiliary expenditures are in line with projections and continue to be closely monitored.

Restricted Federal Grants are showing a deficit at mid-year due to the timing of draws and revenue being posted.



SHREVEPORT

Office of Business Affairs
318.797.5278 Phone
318.798.4141 Fax

One University Place
Shreveport, LA 71115-2399

January 28, 2022

President William F. Tate, IV
Louisiana State University
3810 West Lakeshore Drive
Baton Rouge, La 70808

Subject: Fiscal Year 2021-22
For Period Ended December 31, 2021

Dear President Tate:

First, let us say that we are hoping your first six months as the President of LSU and the other campuses has been informative and productive. LSUS continues to strategically work toward seven defined components: Advancing Arts & Culture, Transforming Education, Bridging Waterways, Fostering Applied Research & Economic Development, Fostering Information Systems & Technology, Fostering Business & Professional Administration, and Improving Health & Well Being. The focus on these strategies is helping define new programs that can be brought forward. Currently, the academic programs or concentrations being developed are as follows: Concentration in Disaster Preparedness in NPA, Neuroscience courses in Biology, Concentration in Computer Science to reflect Cyber Security & Networking, Digital & Interactive Design, Graduate degree in Cyber Security & Networking, Concentration in Writing in Multiple Media in English and a Masters in Biotechnology. These are just a few of the initiatives being worked on in Academics.

We have continued to work through the COVID Pandemic issues related to a safe return to campus, vaccinations, and testing. Without a health center on campus, LSUS had to creatively find a way to ensure that we could get employees vaccinated and tested. We outsourced testing to a third-party company with the help of LSU A&M Procurement. With their help, we were able to quickly set up a testing center in a soon to be renovated space in one of our buildings. By working with the National Guard, our Pandemic Action Team, led by Bill Wolfe, has organized many vaccination days on campus. Our staff & faculty are over 90% vaccinated and our student population remains at around 68% vaccinated.

The biggest challenge LSUS faced during the first six months of the fiscal year was our transition to LSU Online from Academic Partnerships. Unfortunately, that transition has not gone as smoothly as we had hoped it would. We were at an all-time high enrollment in Fall of 2020 with 9,955 enrolled. In Fall 2021, final enrollment was 8,881, a 10.8% decrease. That equates to approximately \$7.5M annually for LSUS. The majority of this decline is related to the online graduate population. With the huge decline in revenue, LSUS has had to halt planning future improvements to campus. We are currently working through managing the budget to finish up those projects already approved and necessary for operations. These improvements were much needed and were helping to align the campus with future programs. The FY22-23 budget will need to be looked at very closely. Although hopeful to once again give raises to help with the terrible salary compaction, it may be that we are unable to do this. How we move forward and regain the online population that we lost during the transition and how we continue to build our face to face population is of the utmost importance for the future of LSUS.

Finally, much work went into providing a response to the legislature on HR150 by Provost Helen Taylor and Chancellor Larry Clark. Although we do not know the final outcome of that report or what the plan of action will be, we are hopeful that this response will put this issue to rest, once and for all.

Sincerely,

A handwritten signature in blue ink that reads "Barbie Cannon".

Barbie Cannon
Vice Chancellor for Business Affairs

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	10,269,981	5,990,824	0	5,990,824
Statutory Dedications	543,538	259,811	0	259,811
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	55,994,397	43,272,449	0	43,272,449
Federal Funds	0	0	0	0
Total Revenues	66,807,916	49,523,083	0	49,523,083
Expenditures by Object:				
Salaries		12,569,720	0	12,569,720
Other Compensation		218,622	0	218,622
Related Benefits		5,485,497	0	5,485,497
Personal Services		18,273,839	0	18,273,839
Travel		31,456	0	31,456
Operating Services		3,045,939	0	3,045,939
Supplies		1,217,582	0	1,217,582
Operating Expenses		4,294,977	0	4,294,977
Professional Services		12,347,151	0	12,347,151
Other Charges		4,669,905	0	4,669,905
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		17,017,056	0	17,017,056
General Acquisitions		519,127	0	519,127
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		519,127	0	519,127
Total Expenditures		40,104,999	0	40,104,999
Expenditures by Function:				
Instruction		25,135,514	0	25,135,514
Research		20,694	0	20,694
Public Service		(12,423)	0	(12,423)
Academic Support (Includes Library)		2,282,865	0	2,282,865
Academic Expenditures		27,426,651	0	27,426,651
Student Services		1,224,871	0	1,224,871
Institutional Support		4,495,397	0	4,495,397
Scholarships/Fellowships		946,219	0	946,219
Plant Operations/Maintenance		6,011,861	0	6,011,861
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		12,678,348	0	12,678,348
Total Expenditures		40,104,999	0	40,104,999

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	9,559,132	12,047,997	12,047,997
Sales and Services of Educational Activities	103,985	214,311	214,311
Auxiliaries	(1,222,667)	(713,788)	(713,788)
Endowment Income	0	0	0
Grants and Contracts	(344,361)	255,179	255,179
Indirect Cost Recovered	700,210	723,100	723,100
Gifts	698,109	559,683	559,683
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	1,226,174	1,143,154	1,143,154
TOTAL	10,720,582	14,229,635	14,229,635

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: *LSU Shreveport*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	9,559,132	5,174,216	2,685,351	12,047,997	0		12,047,997
Sales & Svcs of Educ. Activ's	103,985	157,430	47,104	214,311	0		214,311
Auxiliaries (List)							0
1 - University Center	(450,462)	124,976	166,498	(491,984)	0		(491,984)
2 - Food Service	(518,954)	135,700	239,181	(622,434)	0		(622,434)
3 - Bookstore	(281,898)	24,651	19	(257,267)	0		(257,267)
4 - University Court Apts - Lease	(361,095)	1,346,430	1,546,944	(561,609)	0		(561,609)
5 - Athletics	389,742	1,828,220	998,456	1,219,506	0		1,219,506
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	(345,808)	2,145,968	2,916,974	(1,116,814)	0		(1,116,814)
State and Local	(106,446)	1,674,051	381,352	1,186,253	0		1,186,253
Private	107,892	247,695	169,848	185,739	0		185,739
Indirect Cost Recovered	700,210	42,566	19,676	723,100	0		723,100
Gifts	698,109	235,098	373,524	559,683	0		559,683
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	1,226,174	361,011	444,032	1,143,154	0		1,143,154
TOTAL	10,720,582	13,498,013	9,988,959	14,229,635	0	0	14,229,635

Report on Restricted Operations



Executive Summary
FY 2021-22 Semi-Annual Report on the Budget
July 1, 2021 – December 31, 2021

The Fiscal Year 2021-2022 appropriation for LSU Health Sciences Center in New Orleans is \$152,473,777.

Threats

- COVID-19 impact on state appropriations along with instruction, research and service missions of the university.
- Continued increase in employer contributions to health insurance and unfunded actuarial liability portion of retirement costs.
- Inconsistent level of state support for higher education and hospital partnerships.
- Inability to significantly increase revenue from tuition.

Mechanisms for Coping with Threats

- Revenue Generation
 - LSUHSC-NO continues to seek new and/or expanded sources of funding by enhancing relationships with private and not-for-profit health care entities.
 - LSUHSC-NO continues to leverage investments we are making in biomedical and cancer research.
 - LSUHSC-NO will protect the safety and security of the University against the Coronavirus Pandemic with a targeted focus on testing and research.
- Cost Containment
 - LSUHSC at New Orleans tries to limit new hires to critical needs mainly in the areas of direct patient care and sponsored research, where external funding from grants and contracts are available.
 - Management is evaluating and controlling expenditures for travel, professional services, and acquisitions as much as possible.

Unrestricted Operations

- Revenues
 - General Fund Appropriations: Through December 31, 2021, 50% of the appropriations have been collected.
 - Statutory Dedication Revenue are derived from the SELF fund for past faculty pay plans. 47.8% of these funds have been collected.

- Self-Generated Revenue: There are three major components to this means of financing: student tuition and fees; sales and services of educational departments (primarily the Dental Student and Resident Clinics); and other sources.
- Expenditures
 - Spending of unrestricted funds are within the parameters of our overall budget.
 - Personnel Services, which includes salaries, other compensation and related benefits, increased 12% since FY 2021 during the same time period.
 - Operating Expenses, which includes travel, operating services and supplies, decreased 4% since FY 2021 during the same time period.
 - Other Charges, consisting of professional services, other charges, debt services and interagency transfers, increased 2% since FY 2021 during the same time period.
 - Acquisitions and Major Repairs increased due to State Facility & Planning projects.

Restricted Operations

- Private grants and contract revenue increased significantly due to various partnerships on behalf of Louisiana Department of Health (LDH) to further the State's healthcare mission which validates our emphasis on increasing contracts for graduate medical education and clinical care.
- Auxiliaries operations have maintained a positive fund balance overall. We continue to examine corrective actions to limit losses in the cafeteria and bookstore in the future. This includes implementing a consistent approach to control operating performance, cost cutting measures such as reducing inventory costs, along with anticipated increases in revenues as a result of selective price increases.
- The report excludes projects we maintain on behalf of the Health Care Services Division (HCSD) and FEMA/ORM related activity for project worksheets and contents replacement.

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	81,182,543	40,591,272	0	40,591,272
Statutory Dedications	3,554,855	1,699,219	0	1,699,219
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	67,736,379	61,711,968	0	61,711,968
Federal Funds	0	0	0	0
Total Revenues	152,473,777	104,002,459	0	104,002,459
Expenditures by Object:				
Salaries		31,942,347	0	31,942,347
Other Compensation		685,966	0	685,966
Related Benefits		11,203,710	0	11,203,710
Personal Services		43,832,023	0	43,832,023
Travel		31,384	0	31,384
Operating Services		8,273,274	0	8,273,274
Supplies		1,539,555	0	1,539,555
Operating Expenses		9,844,213	0	9,844,213
Professional Services		484,576	0	484,576
Other Charges		4,099,193	0	4,099,193
Debt Services		3,008	0	3,008
Interagency Transfers		13,075,467	0	13,075,467
Other Charges		17,662,244	0	17,662,244
General Acquisitions		128,036	0	128,036
Library Acquisitions		1,270	0	1,270
Major Repairs		0	0	0
Acquisitions and Major Repairs		129,307	0	129,307
Total Expenditures		71,467,786	0	71,467,786
Expenditures by Function:				
Instruction		25,909,685	0	25,909,685
Research		1,702,006	0	1,702,006
Public Service		383,206	0	383,206
Academic Support (Includes Library)		7,689,604	0	7,689,604
Academic Expenditures		35,684,502	0	35,684,502
Student Services		1,832,630	0	1,832,630
Institutional Support		16,725,802	0	16,725,802
Scholarships/Fellowships		2,319,883	0	2,319,883
Plant Operations/Maintenance		14,878,616	0	14,878,616
Hospital		0	0	0
Transfers out of agency		26,354	0	26,354
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		35,783,284	0	35,783,284
Total Expenditures		71,467,786	0	71,467,786

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	3,358,464	4,179,560	4,179,560
Sales and Services of Educational Activities	(12,686,209)	(13,619,895)	(13,619,895)
Auxiliaries	2,149,404	3,461,719	3,461,719
Endowment Income	1,149,499	1,016,084	1,016,084
Grants and Contracts	217,698,584	193,191,050	193,191,050
Indirect Cost Recovered	31,304,253	8,659,648	8,659,648
Gifts	414,318	386,957	386,957
Federal Funds	0	0	0
Hospitals	22,737,733	31,506,641	31,506,641
All Other Sources	9,591,044	2,995,039	2,995,039
TOTAL	275,717,090	231,776,802	231,776,802

Overview and Analysis of Campus Operations

Revenues

- * General Fund Appropriations: Through December 31, 2021, 50% of the appropriations have been collected
- * Statutory Dedication Revenue are derived from the SELF fund for past faculty pay plans. 47.8% of these funds have been collected
- * Self-Generated Revenue: There are three major components to this means of financing: student tuition and fees; sales and services of educational departments (primarily the Dental Student and Resident Clinics); and other sources

Expenditures

- * Spending of unrestricted funds are within the parameters of our overall budget
- * Personnel Services, which includes salaries, other compensation and related benefits, increased 12% since FY 2021 during the same time period
- * Operating Expenses, which includes travel, operating services and supplies, decreased 4% since FY 2021 during the same time period
- * Other Charges, consisting of professional services, other charges, debt services and interagency transfers, increased 2% since FY 2021 during the same time period
- * Acquisitions and Major Repairs increased due to State Facility & Planning projects

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 2021-2022						
	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	3,358,464	1,568,871	747,776	4,179,560	0		4,179,560
Sales & Svcs of Educ. Activ's	(12,686,209)	1,516,546	2,450,232	(13,619,895)	0		(13,619,895)
Auxiliaries (List)							0
1 Bookstore	(1,542,495)	3,086,109	2,535,604	(991,990)	0		(991,990)
2 Cafeteria	(3,367,144)	382,681	691,920	(3,676,383)	0		(3,676,383)
3 Student Housing	1,721,452	859,784	467,056	2,114,180	0		2,114,180
4 Parking	5,680,132	771,774	334,231	6,117,675	0		6,117,675
5 HSC Stores	(342,542)	1,448,433	1,207,655	(101,763)	0		(101,763)
6 Auxiliary Administration	0	0	(0)	0	0		0
7				0	0		0
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	1,149,499	871,854	1,005,269	1,016,084	0		1,016,084
Grants and Contracts							
Federal	100,014	13,441,795	19,253,327	(5,711,519)	0		(5,711,519)
State and Local	9,690,548	5,954,427	8,641,605	7,003,370	0		7,003,370
Private	207,908,022	182,524,355	198,533,179	191,899,198	0		191,899,198
Indirect Cost Recovered	31,304,253	9,170,304	31,814,910	8,659,648	0		8,659,648
Gifts	414,318	539,778	567,139	386,957	0		386,957
Federal Funds				0	0		0
Hospitals							
Hospital - Commercial/Self-Pay				0	0		0
Physician Practice Plans	22,737,733	10,391,017	1,622,109	31,506,641	0		31,506,641
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	9,591,044	145,892	6,741,897	2,995,039	0		2,995,039
TOTAL	275,717,090	232,673,622	276,613,910	231,776,802	0	0	231,776,802

Report on Restricted Operations

- * Private grants and contract revenue increased significantly due to various partnerships on behalf of Louisiana Department of Health (LDH) to further the State's healthcare mission which validates our emphasis on increasing contracts for graduate medical education and clinical care
- * Auxiliaries operations have maintained a positive fund balance overall. We continue to examine corrective actions to limit losses in the cafeteria and bookstore in the future. This includes implementing a consistent approach to control operating performance, cost cutting measures such as reducing inventory costs, along with anticipated increases in revenues as a result of selective price increases
- * The report excludes projects we maintain on behalf of the Health Care Services Division (HCSD) and FEMA/ORM related activity for project worksheets and contents replacement

**LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2021-2022 as of December 31, 2021**

Appropriation: Revenues and Expenditures

Operating Budget revenue includes state general funds direct, statutory dedications (tobacco tax and self-fund), and self-generated (tuition and fees) funding. The Operating Budget expenditures include costs associated with the operation of three schools (Medicine, Allied Health, and Graduate Studies) and multiple Centers, as well as, legacy costs associated with the transition of three hospitals from state management to public-private partnerships.

The original academic FY 2021-2022 operating budget appropriation includes the following spending authority:

State General Funds Direct	62,192,633
Statutory Dedications	6,863,867
University Tuition and Fees	24,830,224
TOTAL	\$93,886,724

The State General Funds Direct appropriation of **\$62,192,633** includes: approximately **\$14.0M** dedicated to support the hospitals' (SHV Hospital, EACMC, and HPLMC) legacy costs including risk management premiums, retiree health and life, and residual HPLMC property maintenance, **\$1.020M** for Feist Weiller Cancer Center (FWCC) general operations, **\$894,444** for research enhancement, **\$750,000** for the FWCC Mobile Screening Unit, **\$904,606** for Office of Research Nano Scan Pet/CT Scan, and **\$319,600** for Office of Research Digital Radiology System.

The Statutory Dedications of **\$6,863,867** includes: Tobacco funds of **\$4.352M** for FWCC Cancer Center operations, SELF funds of **\$2.312M** for support of faculty salaries, and Sales Tax allocation of **\$200,000** for the Simple Science Program.

Public-Private Hospital Partnerships

The LSU Shreveport Hospital and E.A. Conway Medical Center originally transferred from state to private management effective October 1, 2013. Huey P. Long Medical Center in Pineville discontinued patient care services on June 30, 2014.

Effective October 1, 2018, the management of the LSU Shreveport Hospital and E.A. Conway Medical Center changed from BRFHH to the Ochsner LSU Health System of North Louisiana (OLHS-NL).

In accordance with R.S. 39:366.11, the Board of Supervisors and Joint Legislative Committee on Budget approved the Cooperative Endeavor Agreement (CEA) by and among the State of Louisiana (State), acting by and through the Louisiana Division of Administration (DOA), Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (LSU), and Ochsner LSU Health System of North Louisiana (OLHS-NL), a private Louisiana nonprofit corporation. The CEA and service agreements cover the hospital and clinic facilities in Shreveport and Monroe. The Joint Venture CEA, effective October 1, 2018, for an initial term of ten (10) years, replaces the BRFHH Public-Private Partnership CEA. Also effective October 1, 2018, Ochsner LSU Health System of North Louisiana (OLHS-NL) is the sole member of "Ochsner LSU Physician Group" or "OLPG" which means LSU Health Sciences Center-Shreveport Faculty Group Practice d/b/a Ochsner LSU Physician Group, a Louisiana nonprofit corporation, which operates the clinical practices of HSC-S Physicians and HSC-S Practitioners. OLPG is a nonprofit corporation that, prior to the Commencement Date, operated as the practice plan of the Medical School faculty under a Memorandum of Understanding through which the FGP contracted with HSC-S for clinical and other services of HSC-S Physicians and HSC-S Practitioners.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	62,192,633	36,279,034	0	36,279,034
Statutory Dedications	6,863,867	2,575,184	0	2,575,184
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	24,830,224	23,378,598	0	23,378,598
Federal Funds	0	0	0	0
Total Revenues	93,886,724	62,232,816	0	62,232,816
Expenditures by Object:				
Salaries		17,378,532	0	17,378,532
Other Compensation		5,346,476	0	5,346,476
Related Benefits		12,624,871	0	12,624,871
Personal Services		35,349,879	0	35,349,879
Travel		31,170	0	31,170
Operating Services		12,238,321	0	12,238,321
Supplies		300,390	0	300,390
Operating Expenses		12,569,881	0	12,569,881
Professional Services		1,177,606	0	1,177,606
Other Charges		1,701,819	0	1,701,819
Debt Services		0	0	0
Interagency Transfers		3,863,583	0	3,863,583
Other Charges		6,743,008	0	6,743,008
General Acquisitions		354,825	0	354,825
Library Acquisitions		145	0	145
Major Repairs		0	0	0
Acquisitions and Major Repairs		354,970	0	354,970
Total Expenditures		55,017,738	0	55,017,738
Expenditures by Function:				
Instruction		15,536,985	0	15,536,985
Research		8,742,663	0	8,742,663
Public Service		69,299	0	69,299
Academic Support (Includes Library)		4,302,290	0	4,302,290
Academic Expenditures		28,651,237	0	28,651,237
Student Services		1,200,608	0	1,200,608
Institutional Support		17,371,400	0	17,371,400
Scholarships/Fellowships		1,505,116	0	1,505,116
Plant Operations/Maintenance		2,400,414	0	2,400,414
Hospital		1,831,512	0	1,831,512
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		2,057,451	0	2,057,451
Non-Academic Expenditures		26,366,501	0	26,366,501
Total Expenditures		55,017,738	0	55,017,738

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,253,261	1,313,994	0
Sales and Services of Educational Activities	85,808,642	82,892,118	0
Auxiliaries	14,202,715	13,802,298	0
Endowment Income	15,354,624	16,911,974	0
Grants and Contracts	99,754,256	102,863,287	0
Indirect Cost Recovered	(10,171,700)	(10,084,163)	0
Gifts	(12,578)	(12,658)	0
Federal Funds	0	0	0
Hospitals	(37,504,313)	(37,640,480)	0
All Other Sources	5,117,113	5,452,955	0
TOTAL	173,802,020	175,499,325	0

Overview and Analysis of Campus Operations

Ending December 31, 2021 Restricted Operations (1st & 2nd Quarters):

(1) **Hospitals** net fund balance for the three hospitals is due to the pre and post financial support transactions associated with the original state initiated hospital public/private partnership transition from state management

Semi -Annual Overview of Restricted Operations

Campus: *LSUHSC Shreveport*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	1,253,261	259,680	198,947	1,313,994	0	0	1,313,994
Sales & Svcs of Educ. Activ's	85,808,642	21,770,421	24,686,945	82,892,118	0	0	82,892,118
Auxiliaries (List)							0
Bookstore	2,182,564	366,093	412,895	2,135,762	0	0	2,135,762
Cafeteria	4,096,085	18,588	0	4,114,673	0	0	4,114,673
General Service Store	(664,362)	0	1,402	(665,764)	0	0	(665,764)
Gift Shop	24,497	57	0	24,554	0	0	24,554
Linwood Apartments	1,075,302	1,983	0	1,077,285	0	0	1,077,285
Microcomputers	(66,503)	565,004	535,999	(37,498)	0	0	(37,498)
Networking	637,741	8,050	9,177	636,614	0	0	636,614
Parking	(415,785)	6,771	14,874	(423,888)	0	0	(423,888)
Printing	1,353,054	164,908	106,316	1,411,646	0	0	1,411,646
Rental Properties	1,361,018	123,555	38,462	1,446,111	0	0	1,446,111
Student Union	1,207,994	104,498	710,116	602,376	0	0	602,376
Telecommunications	3,411,110	475,683	406,366	3,480,427	0	0	3,480,427
Endowment Income	15,354,624	2,479,010	921,660	16,911,974	0	0	16,911,974
Grants and Contracts							
Federal	6,251	1,186,894	8,425,974	(7,232,829)	0	0	(7,232,829)
State and Local	17,313,189	1,843,292	18,433,095	723,386	0	0	723,386
Private	82,434,816	136,704,188	109,766,274	109,372,730	0	0	109,372,730
Indirect Cost Recovered	(10,171,700)	2,305,317	2,217,780	(10,084,163)	0	0	(10,084,163)
Gifts	(12,578)	0	80	(12,658)	0	0	(12,658)
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 - Shreveport	(27,056,387)	(38,984)	97,183	(27,192,554)	0	0	(27,192,554)
Sales and Services Other - EA Conway	(6,991,465)	0	0	(6,991,465)	0	0	(6,991,465)
Sales and Services Other - Huey P. Long	(3,456,461)	0	0	(3,456,461)	0	0	(3,456,461)
All Other Sources	5,117,113	337,518	1,676	5,452,955	0	0	5,452,955
TOTAL	173,802,020	168,682,526	166,985,221	175,499,325	0	0	175,499,325

Report on Restricted Operations

Ending December 31, 2021 Restricted Operations (1st & 2nd Quarters):

(1) Hospitals net fund balance for the three hospitals is due to the pre and post financial support transactions associated with the original state initiated hospital public/private partnership transition from state management



TO: Jim Buras
AVP Finance & Administration
LSU System

FROM: Lisa Augustus
Budget
LSU Health Care Services Division

DATE: January 28, 2022

RE: Semi-Annual Financial Report
for six month period ending December 31, 2021

We have compiled the Semi-Annual Financial Report for six month period ending December 31, 2021 for the LSU Health Care Services Division.

Major developments during this year included:

Actual:

Unrestricted Operations

- In FY22, HCSD was appropriated \$20,510,471 in General Fund to cover legacy costs associated with partnered hospitals. The FY2021 General Fund appropriation for legacy operations was \$20.3 M. Increase due to ORM premiums rate increase.
- Lallie Kemp Regional Medical Center was appropriated \$4,473,309 in General Fund for FY22.
- LSU HCSD Operating Budget increased from FY2021 \$63,479,784 to FY2022 \$64,839,077. Market Rate classified \$885,692, ORM Premium increase \$472,774, and Civil Service decrease (\$1,637) and Office of State Procurement increase \$2,464.

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$50,003,392.24 in lease payment received at end of December 31, 2021.
- \$17,995.88 was received from partners for contracted services performed by HCSD ending December 31, 2021.
- \$3,311.82 was received in FEMA revenue for period ending December 31, 2021.

cc: Dr. Wayne Wilbright
Lanette Buie

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	24,983,780	12,491,890	0	12,491,890
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	18,121,686	11,365,008	0	11,365,008
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	16,598,113	13,652,149	0	13,652,149
Federal Funds	5,135,498	2,578,616	0	2,578,616
Total Revenues	64,839,077	40,087,663	0	40,087,663
Expenditures by Object:				
Salaries		11,163,704	0	11,163,704
Other Compensation		0	0	0
Related Benefits		4,494,482	0	4,494,482
Personal Services		15,658,186	0	15,658,186
Travel		0	0	0
Operating Services		1,940,906	0	1,940,906
Supplies		5,631,284	0	5,631,284
Operating Expenses		7,572,191	0	7,572,191
Professional Services		1,460,132	0	1,460,132
Other Charges		91,418	0	91,418
Debt Services		0	0	0
Interagency Transfers		9,450,280	0	9,450,280
Other Charges		11,001,830	0	11,001,830
General Acquisitions		324,782	0	324,782
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		324,782	0	324,782
Total Expenditures		34,556,988	0	34,556,988
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		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		0	0	0
Total Expenditures		0	0	0

	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	67,936,700	87,851,684	87,851,684
TOTAL	67,936,700	87,851,684	87,851,684

Overview and Analysis of Campus Operations

*** \$20,870,072 of revenue for Hospital Lease payment received by 12/31/2021 was not transferred to Treasurer's Office until 1/11/2022.

Semi -Annual Overview of Restricted Operations

Campus: *LSU Health Care Services Division*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	67,936,700	52,071,690	32,156,706	87,851,684	0		87,851,684
TOTAL	67,936,700	52,071,690	32,156,706	87,851,684	0	0	87,851,684

Report on Restricted Operations

*** \$20,870,072 of revenue for Hospital Lease payments received by 12/31/2021 was not transferred to Treasurer's Office until 1/11/2022.
 *** \$1,777,230.68 In Care Act funding was received by 12/31/2021.