

Louisiana State University



**Semi-Annual Financial Report
For Six-Month Period Ending June 30, 2018**

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CAMPUS CORRESPONDENCE

To: F. King Alexander
President

Date: August 27, 2018

From: Daniel T. Layzell
Executive Vice President for Finance and Administration & CFO

Subject: Semi-Annual FY 2017-2018 Financial Report

LSU has completed the 2017-2018 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 departmental 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 2017-2018		
		Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter
Revenues				
General Fund	117,513,766	67,383,030	50,130,736	117,513,766
Statutory Dedications	13,214,363	3,375,429	9,501,318	12,876,747
Interim Emergency Board	0	0		0
Interagency Transfers	7,519,106	3,749,895	3,669,150	7,419,045
Interagency Transfers - Federal Stimulus	0	0		0
Self Generated Revenues	413,816,716	347,246,073	49,100,474	396,346,547
Federal Funds	0	0		0
Total Revenues	552,063,951	421,754,427	112,401,678	534,156,105
Expenditures by Object:				
Salaries		120,587,166	126,850,664	247,437,830
Other Compensation		16,240,383	15,722,029	31,962,412
Related Benefits		49,759,696	56,467,767	106,227,464
Personal Services		186,587,245	199,040,460	385,627,705
Travel		1,734,215	2,699,169	4,433,384
Operating Services		17,078,292	9,066,343	26,144,635
Supplies		7,435,520	11,084,074	18,519,594
Operating Expenses		26,248,027	22,849,586	49,097,614
Professional Services		2,810,927	3,323,431	6,134,358
Other Charges		67,058,317	16,508,214	83,566,531
Debt Services		0	0	0
Interagency Transfers		824,497	10,836	835,333
Other Charges		70,693,742	19,842,480	90,536,222
General Acquisitions		3,932,847	4,439,010	8,371,857
Library Acquisitions		140,241	382,466	522,707
Major Repairs		0	0	0
Acquisitions and Major Repairs		4,073,088	4,821,476	8,894,564
Total Expenditures		287,602,102	246,554,002	534,156,105
Expenditures by Function:				
Instruction		99,174,300	110,799,106	209,973,405
Research		27,786,510	33,989,189	61,775,699
Public Service		2,499,812	2,983,062	5,482,875
Academic Support (Includes Library)		34,445,634	39,999,457	74,445,090
Academic Expenditures		163,906,255	187,770,814	351,677,069
Student Services		8,558,897	9,839,114	18,398,011
Institutional Support		18,218,375	11,240,594	29,458,969
Scholarships/Fellowships		66,735,212	12,385,006	79,120,218
Plant Operations/Maintenance		29,789,657	26,926,257	56,715,914
Hospital		0	0	0
Transfers out of agency		393,705	(1,607,782)	(1,214,077)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		123,695,846	58,783,189	182,479,035
Total Expenditures		287,602,102	246,554,003	534,156,105

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	22,901,527	36,444,969	22,201,293
Sales and Services of Educational Activities	13,601,076	13,773,215	14,606,477
Auxiliaries	35,666,501	62,665,093	37,578,838
Endowment Income	17,392,835	16,943,488	17,655,496
Grants and Contracts	2,573,658	13,915,632	659,110
Indirect Cost Recovered	46,781,606	44,494,813	41,214,556
Gifts	10,541,467	9,961,907	9,200,707
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	30,174,546	29,144,793	28,615,815
TOTAL	179,633,216	227,343,911	171,732,292

Overview and Analysis of Campus Operations

Revenues:

A budget amendment increasing the State General Fund by \$2,000,000 was processed per HB 874 Supplemental Appropriations Bill. Also included in HB 874 was a \$3,787 reduction in Interagency Transfers. There was a mid-year Laboratory School Minimum Foundation Program adjustment decreasing Interagency Transfer revenues by \$96,274. The shortfall in Statutory Dedicated funding is attributable to the Firemen Training (\$98,662) and SELF (\$238,954) fund revenues being less than the state Revenue Estimating Conference's estimate.

Expenditures:

The negative expenditure in the Transfer function is the Athletic Department transfer. 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 2017-2018						
	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	22,901,527	27,648,556	14,105,114	36,444,969	11,293,283	25,536,959	22,201,293
Sales & Svcs of Educ. Activ's	13,601,076	10,920,173	10,748,033	13,773,215	9,374,206	8,540,944	14,606,477
Auxiliaries (List)							
1 - Athletic Department	1,562,287	58,325,724	65,439,069	(5,551,059)	74,571,243	67,266,024	1,754,160
2 - Golf Course	1,087,472	448,609	396,856	1,139,225	431,482	663,817	906,890
3 - Residential Life	8,546,080	33,454,848	14,506,919	27,494,010	5,946,181	25,722,309	7,717,882
4 - Lab School Cafeteria	427,154	399,944	198,754	628,344	53,590	256,654	425,280
5 - Copier Mgmt & Mailing Services	4,902,522	1,012,943	671,047	5,244,418	1,239,817	576,387	5,907,848
6 - University Stores	449,343	2,453,153	2,372,972	529,524	2,990,358	3,141,125	378,758
7 - Parking, Traffic & Transportation	5,326,774	9,324,456	4,910,611	9,740,619	3,225,595	7,404,927	5,561,288
8 - Student Health	2,394,400	8,138,376	4,247,305	6,285,472	1,561,448	6,223,962	1,622,958
9 - Student Media	584,673	988,409	464,263	1,108,819	175,477	519,219	765,077
10 - University Auxiliary Services	3,644,542	2,144,141	1,190,865	4,597,818	1,292,822	1,321,038	4,569,601
11 - Union	6,741,254	7,554,710	2,848,062	11,447,902	2,238,780	5,717,587	7,969,096
12							
13							
14							
15							
Endowment Income	17,392,835	1,005,746	1,455,093	16,943,488	2,896,110	2,184,101	17,655,496
Grants and Contracts							
Federal	363,068	48,849,557	49,575,981	(363,355)	51,143,289	51,405,629	(625,694)
State and Local	1,294,660	19,636,023	17,363,754	3,566,929	16,884,888	20,188,846	262,970
Private	915,930	17,479,783	7,683,654	10,712,058	1,846,633	11,536,857	1,021,834
Indirect Cost Recovered	46,781,606	4,170,603	6,457,396	44,494,813	15,938,269	19,218,527	41,214,556
Gifts	10,541,467	9,854,187	10,433,747	9,961,907	12,710,061	13,471,261	9,200,707
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	30,174,546	4,078,143	5,107,896	29,144,793	7,710,571	8,239,548	28,615,815
TOTAL	179,633,216	267,888,085	220,177,390	227,343,911	223,524,104	279,135,723	171,732,292

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.



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Date: August 28, 2018

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 2017-2018

FY2017-2018 was a stable budget year for the AgCenter in terms of appropriations. Base funding was not reduced July 1, 2017, and there were no mid-year reductions. There was a reduction in statutory dedications, however. In FY2016-17, the AgCenter minimized spending in an effort to realign expenditures with available funds. This was largely successful in the short-term and the AgCenter started FY17-18 on a positive note. However new budget pressures are always present and FY17-18 was not an exception.

After minimizing spending in FY16-17, by July 1, 2017 there were critical positions the AgCenter could no longer hold off on filling. These were almost entirely faculty level positions essential to the overall research and extension programs and having major impact on teaching needs of the LSU A&M College of Agriculture. At the beginning of FY17-18, a faculty merit raise plan was implemented. This was imperative to avoid increased problems with recruiting and retention. Numerous employees were assigned various duty changes which required a number of salary adjustments. These latter moves will save funds in the long run, but were an additional cost in FY17-18 that will continue in FY18-19. Collectively, these actions constitute significant budget pressure. Thus, the challenge of insufficient resources to meet programmatic/clientele demand continues.

As noted in previous reports, well over 500 positions have been eliminated since 2008; multiple research stations closed; departments merged; 124 positions lost in three retirement incentive programs offered; and many programs downsized, re-missioned or eliminated. It is extremely difficult to meet the normal demands of the agricultural industry, much less emerging issues, new threats, and forward-looking research to ensure the industry is well-positioned many years into the future.

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. The GRAD Act does not provide relief for the AgCenter in terms of funding.

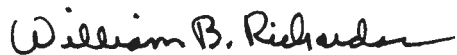
As noted above, significant hiring occurred in FY17-18 to meet critical needs. An increasing challenge associated with new faculty hires is the expectation for a significant start-up package. This created a serious burden that will continue to strain the AgCenter's budget.

Dr. F. King Alexander
August 28, 2018
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During FY17-18, the AgCenter continued to identify ways of streamlining costs and more effectively utilizing resources. A revised staffing plan for agricultural agents throughout the state was implemented. This involved re-design of staffing for program delivery with the objective of having fewer agents, but making them more specialized. The 4-H program continued a strategic planning process and including detailed review of event-specific expenses. Many departments continued to re-configure course offerings due to the loss of faculty. Several research stations continued to be downsized and streamlined primarily through attrition.

The LSU AgCenter continues to make every effort to utilize resources effectively and to maintain its most critical programs, remain true to the core mission of improving the lives of Louisiana citizens and provide the most it can for every dollar invested in the AgCenter. Your continued support is valued and appreciated.

Sincerely,



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

xc: Ms. Ann Coulon
Mr. Jim Buras

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2017-2018		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	68,132,951	39,489,758	28,643,193	68,132,951
Statutory Dedications	4,352,059	1,512,117	2,759,758	4,271,875
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	2,238,153	2,301,285	4,539,438
Federal Funds	13,018,275	2,818,134	9,445,399	12,263,533
Total Revenues	92,311,252	46,058,162	43,149,635	89,207,797
Expenditures by Object:				
Salaries		21,848,374	22,666,217	44,514,592
Other Compensation		1,242,026	1,329,096	2,571,122
Related Benefits		13,609,292	13,214,477	26,823,769
Personal Services		36,699,693	37,209,790	73,909,483
Travel		659,785	742,479	1,402,265
Operating Services		3,242,296	5,603,547	8,845,844
Supplies		1,562,518	2,088,738	3,651,256
Operating Expenses		5,464,600	8,434,765	13,899,365
Professional Services		163,684	270,660	434,344
Other Charges		60,707	140,884	201,591
Debt Services			0	0
Interagency Transfers		0	0	0
Other Charges		224,392	411,544	635,936
General Acquisitions		423,221	339,793	763,013
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		423,221	339,793	763,013
Total Expenditures		42,811,905	46,395,892	89,207,797
Expenditures by Function:				
Instruction		264,576	(264,576)	0
Research		18,322,550	19,831,201	38,153,751
Public Service		14,562,924	15,632,176	30,195,100
Academic Support (Includes Library)		1,777,838	1,669,723	3,447,562
Academic Expenditures		34,927,888	36,868,525	71,796,413
Student Services		42	(42)	0
Institutional Support		5,369,068	6,985,185	12,354,253
Scholarships/Fellowships		3,351	(3,351)	0
Plant Operations/Maintenance		2,511,556	2,545,575	5,057,131
Hospital			0	0
Transfers out of agency			0	0
Athletics			0	0
Other			0	0
Non-Academic Expenditures		7,884,017	9,527,367	17,411,384
Total Expenditures		42,811,905	46,395,892	89,207,797

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees		0	0
Sales and Services of Educational Activities	2,551,067	2,699,066	2,770,298
Auxiliaries	0	0	
Endowment Income	488,539	474,745	445,525
Grants and Contracts	4,674,698	6,364,974	3,964,845
Indirect Cost Recovered	142,508	140,547	133,031
Gifts	5,784,257	5,390,698	5,028,747
Federal Funds	0	0	
Hospitals	0	0	
All Other Sources	10,588,942	11,226,948	10,169,735
TOTAL	24,230,011	26,296,978	22,512,181

Overview and Analysis of Campus Operations

Having no budget reduction in FY17-18 was very positive. On the negative side, costs continue to rise including salaries. For retention and recruiting purposes, it was critical that faculty merit raise plans be administered and funds for that must come from existing revenue. This has put a significant strain on funding. However, without adequate pay plans, there is an upturn in turnover with corresponding increases in costs for term pay, recruiting, training, start-up costs, etc. The AgCenter continues to seek ways to maximize use of its resources and also streamline programs. A revised staffing plan for agricultural agents throughout the state was implemented in FY17-18 to better serve clientele needs. Five research stations have been identified as focus areas so that resources can gradually be consolidated at these locations. The staffing structure of departmental teaching, research and extension faculty is also being studied. The AgCenter continues to seek to maximize revenue sources by identifying new opportunities for grant funding.

Semi -Annual Overview of Restricted Operations

Campus: LSU AgCenter

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2017-2018						
	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	2,551,067	1,081,083	933,084	2,699,066	1,574,380	1,503,148	2,770,298
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	488,539	23,854	37,648	474,745	72,051	101,271	445,525
Grants and Contracts							
Federal	(93,264)	3,309,059	3,566,496	(350,701)	3,648,110	3,323,990	(26,581)
State and Local	3,522,324	7,913,867	7,564,976	3,871,215	7,483,930	8,784,434	2,570,711
Private	1,245,638	4,651,161	3,052,339	2,844,460	886,122	2,309,867	1,420,715
Indirect Cost Recovered	142,508	0	1,961	140,547	0	7,516	133,031
Gifts	5,784,257	1,250,826	1,644,385	5,390,698	1,390,286	1,752,237	5,028,747
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	10,588,942	6,763,819	6,125,813	11,226,948	4,050,724	5,107,936	10,169,735
TOTAL	24,230,011	24,993,669	22,926,702	26,296,978	19,105,602	22,890,400	22,512,181

Report on Restricted Operations

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



Semi-Annual Budget Summary Narrative

For the Period Ending June 30, 2018

Revenues

Unrestricted Revenues were received as anticipated, with the exception of statutory dedications – the “Support Education in Louisiana Fund” (SELF) was short \$2,692. Restricted revenues in the form of gifts, grants and contracts were received at expected levels. All other collections are within expected levels.

The Pennington Biomedical Research Center Stores Auxiliary revenues were as anticipated for the first half of the fiscal year, with expenditures exceeding revenues in the second half. The pricing structure for Stores has been adjusted to achieve a more uniform mark-up, and we continue to closely monitor the Stores operations to ensure operations remain viable.

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 for the fiscal year.

A handwritten signature in blue ink, appearing to read "John P. Kirwan".

John P. Kirwan, Ph.D.
Executive Director

Unrestricted Operations		Actual Amount for each semi-annual period in 2017-2018		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	16,182,659	9,439,831	6,742,828	16,182,659
Statutory Dedications	96,556	36,740	57,219	93,959
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	123,886	721,675	845,561
Federal Funds	0	0	0	0
Total Revenues	17,124,776	9,600,457	7,521,722	17,122,179
Expenditures by Object:				
Salaries		5,900,488	5,411,446	11,311,934
Other Compensation		539,923	833,338	1,373,261
Related Benefits		2,207,726	2,032,217	4,239,943
Personal Services		8,648,137	8,277,001	16,925,138
Travel		22,302	18,249	40,551
Operating Services		422,351	(1,722,326)	(1,299,975)
Supplies		570,213	765,781	1,335,994
Operating Expenses		1,014,866	(938,297)	76,570
Professional Services		29,177	4,525	33,702
Other Charges		3,650	9,477	13,127
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		32,827	14,002	46,829
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		64,222	9,421	73,643
Acquisitions and Major Repairs		64,222	9,421	73,643
Total Expenditures		9,760,052	7,362,126	17,122,179
Expenditures by Function:				
Instruction		1,812	(1,812)	0
Research		1,699,826	1,501,006	3,200,832
Public Service		80,184	126,055	206,239
Academic Support (Includes Library)		3,047,090	2,617,667	5,664,757
Academic Expenditures		4,828,912	4,242,916	9,071,828
Student Services		0	0	0
Institutional Support		2,674,999	2,126,902	4,801,901
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,255,745	992,705	3,248,450
Hospital		0	0	0
Transfers out of agency		396	(396)	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		4,931,140	3,119,210	8,050,350
Total Expenditures		9,760,052	7,362,127	17,122,179

	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	175,065	194,545	236,452
Auxiliaries	104,444	0	73,680
Endowment Income	0	161,570	0
Grants and Contracts	4,269,096	0	2,092,261
Indirect Cost Recovered	4,742,828	0	3,053,491
Gifts	510,583	0	592,556
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	644,311	0	1,236,884
TOTAL	10,446,327	12,554,480	7,285,324

Overview and Analysis of Campus Operations

See Executive Director's narrative.

Semi -Annual Overview of Restricted Operations

Campus: Pennington Biomedical Research Center

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2017-2018						
	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	0	0
Sales & Svcs of Educ. Activ's	175,065	82,378	62,898	194,545	136,291	94,384	236,452
Auxiliaries (List)							0
1 Stores	104,444	622,426	565,300	161,570	923,650	1,011,540	73,680
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	(65,540)	10,797,036	10,323,915	407,581	9,207,492	9,614,362	710
State and Local	1,999,516	328,691	1,498,582	829,625	726,149	896,615	659,159
Private	2,335,120	4,200,880	3,357,204	3,178,796	3,820,990	5,567,394	1,432,392
Indirect Cost Recovered	4,742,828	4,006,649	2,844,606	5,904,871	3,378,810	6,230,190	3,053,491
Gifts	510,583	1,531,306	1,086,007	955,882	876,289	1,239,615	592,556
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	644,311	386,720	109,421	921,610	952,902	637,628	1,236,884
TOTAL	10,446,327	21,956,086	19,847,933	12,554,480	20,022,572	25,291,729	7,285,324

Report on Restricted Operations

See Executive Director's narrative.

Louisiana State University of Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

Overall campus operations are as expected. Total enrollment for Fall 2017 has increased by 3% over Fall 2016, which represents a 51.3% increase in the past 4 years. Continuing with the increased budget authority received in FY 17, LSUA was able to give merit increases to all faculty and staff for the first time in several years. Variances in unrestricted revenues and expenditures were immaterial.

Report on Restricted Operations:

Restricted operations are also as anticipated. The Athletic Department cost savings measures that were put in place by the Athletic Director for FY18 reduced the deficit during the 1st and 2nd quarters. However, expenses of post season play has increased the overall deficit. All seven athletics teams had winning seasons. Children's Center deficit is a result of lower enrollment numbers. Adjustments are being made going in to the new fiscal year to compensate for lower numbers while at the same time increasing marketing in order to bring in additional students and revenue. Grants & Contracts historically run in a deficit due to the timing of the revenue posted.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2017-2018		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,847,690	2,827,818	2,019,872	4,847,690
Statutory Dedications	275,077	104,514	163,164	267,678
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	16,391,127	14,868,315	1,091,076	15,959,391
Federal Funds	0	0	0	0
Total Revenues	21,513,894	17,800,647	3,274,112	21,074,759
Expenditures by Object:				
Salaries		4,814,446	5,083,935	9,898,381
Other Compensation		125,603	158,687	284,290
Related Benefits		2,380,034	2,749,073	5,129,107
Personal Services		7,320,083	7,991,695	15,311,778
Travel		58,944	97,981	156,925
Operating Services		919,522	1,007,750	1,927,272
Supplies		344,653	279,197	623,850
Operating Expenses		1,323,119	1,384,928	2,708,047
Professional Services		404,959	864,510	1,269,469
Other Charges		975,124	576,936	1,552,060
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		1,380,083	1,441,446	2,821,529
General Acquisitions		114,961	58,551	173,512
Library Acquisitions		2,797	14,537	17,334
Major Repairs		51,300	(8,742)	42,558
Acquisitions and Major Repairs		169,058	64,346	233,404
Total Expenditures		10,192,344	10,882,415	21,074,759
Expenditures by Function:				
Instruction		4,891,355	5,562,372	10,453,727
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		808,424	633,222	1,441,646
Academic Expenditures		5,699,779	6,195,594	11,895,373
Student Services		734,053	1,057,931	1,791,984
Institutional Support		1,508,435	1,481,902	2,990,337
Scholarships/Fellowships		813,856	781,270	1,595,126
Plant Operations/Maintenance		1,436,221	1,495,487	2,931,708
Hospital		0	0	0
Transfers out of agency		0	(129,769)	(129,769)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		4,492,566	4,686,821	9,179,387
Total Expenditures		10,192,344	10,882,415	21,074,759

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,338,816	1,990,738	1,646,307
Sales and Services of Educational Activities	451,374	499,471	359,511
Auxiliaries	1,753,355	2,238,329	1,655,019
Endowment Income	374,656	366,273	663,197
Grants and Contracts	(3,630)	(2,356,260)	78,516
Indirect Cost Recovered	14,876	14,876	14,876
Gifts	102,399	181,440	81,804
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	73,355	(40,724)	163,817
TOTAL	4,105,201	2,894,143	4,663,047

Overview and Analysis of Campus Operations

Overall campus operations are as expected. Total enrollment for Fall 2017 has increased by 3% over Fall 2016, which represents a 51.3% increase in the past 4 years. Continuing with the increased budget authority received in FY 17, LSUA was able to give merit increases to all faculty and staff for the first time in several years. Variances in unrestricted revenues and expenditures were immaterial.

Semi -Annual Overview of Restricted Operations

Campus: LSU of Alexandria

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2017-2018						
	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	1,338,816	1,035,444	383,522	1,990,738	191,876	536,307	1,646,307
Sales & Svcs of Educ. Activ's	451,374	156,102	108,005	499,471	50,665	190,625	359,511
Auxiliaries (List)							0
1 - Athletic Department	(478,876)	848,646	714,541	(344,771)	132,178	591,896	(804,489)
2 - Bookstore	1,072,520	74,274	5,437	1,141,356	94,071	149,439	1,085,988
3 - Child Care Center	(9,776)	74,890	63,723	1,391	49,410	87,839	(37,038)
4 - Campus Housing	39,982	4,977	53,353	(8,394)	102,311	67,755	26,162
5 - Campus Card Operations	(3,330)	570	3,125	(5,885)	39,632	24,711	9,036
6 - Duplications & Copy	168,133	55,262	74,435	148,960	66,900	85,050	130,810
7 - Golf Course	100,784	26,234	47,943	79,076	21,688	60,888	39,876
8 - Museum	7,303	175,000	192,902	(10,599)	275,273	195,908	68,766
9 - Newspaper	77,671	3,710	2,686	78,695	1,778	68,126	12,347
10 - Parking, Street & Safety	378,558	145,976	(2,427)	526,961	23,188	9,007	541,142
11 - Union	343,388	416,169	194,911	564,646	54,187	105,081	513,752
12 - Yearbook	56,998	9,894		66,892	1,774		68,666
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	374,656	26,228	34,611	366,273	290,013	(6,911)	663,197
Grants and Contracts							
Federal	(14,614)	550,323	3,084,932	(2,549,223)	5,711,442	3,163,598	(1,379)
State and Local	(2,517)	444,071	257,731	183,823	158,175	275,604	66,394
Private	13,501	87,545	91,905	9,141	(9,308)	(13,669)	13,501
Indirect Cost Recovered	14,876	0		14,876	0		14,876
Gifts	102,399	224,733	145,692	181,440	142,042	241,678	81,804
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	73,355	(114,079)		(40,724)	(2,965,608)	(3,170,149)	163,817
TOTAL	4,105,201	4,245,968	5,457,026	2,894,143	4,431,687	2,662,783	4,663,047

Report on Restricted Operations

Restricted operations are also as anticipated.

The Athletic Department cost savings measures that were put in place by the Athletic Director for FY18 reduced the deficit during the 1st and 2nd quarters. However, expenses of post season play has increased the overall deficit. All seven athletics teams had winning seasons.

Children's Center deficit is a result of lower enrollment numbers. Adjustments are being made going in to the new fiscal year to compensate for lower numbers while at the same time increasing marketing in order to bring in additional students and revenue.

Grants & Contracts historically run in a deficit due to the timing of the revenue posted.



Semi-Annual Financial Report Narrative FY 2017-18

Overview and Analysis of Campus Operations

LSU Eunice's unrestricted actual revenue for FY 2017-18 is \$13,943,512 and represents a small increase from the 2016-17 fiscal year due to an increase in FTE enrollment. LSUE serves a student population of over 3,044 (Fall 2017) and relies on self-generated revenue (65%) and state of Louisiana appropriations (35%) to operate. As compared to the 2016-17 fiscal year, LSUE realized a 4.7% increase in headcount and a 4.8% increase in semester credit hours.

In addition, LSUE has implemented significant cost-saving programs that further share resources with LSUA and LSU A&M. During the 2017-18 academic year, LSUE has completed the following projects through external grants, the reallocation of current funds and/or the sharing of LSU resources:

- Partnered with LSU's IT division to hire a new director of information technology for LSUE with oversight from the LSU's Office of Information Technology. The new director manages LSUE's Workday Student implementation and will continue to assess IT infrastructure for greater efficiencies and cost-effectiveness.
- Revised and expanded the LSUE Academy for high achieving students from four surrounding parishes with over 100 students to continue in the Fall of 2018. LSUE also continues its role with the U.S. Department of Education as an Experimental Site for federal Title IV funding for Louisiana high school students.
- Launched a new Associate of Applied Science Degree in Diagnostic Medical Sonography in the fall of 2017. (LA Rapid Response Grant)
- Launched a new Associate of Applied Science Degree in Surgical Technology that began in June of 2018. (LA Rapid Response Grant and funding from local hospitals)
- After an accreditation site visit to all LSUE off-site locations in the Fall of 2017, SACSCOC approved our continuing accreditation with no follow-up reporting requirements.
- LSUE is in the process of transferring our residential property to the LSU Real Estate Foundation; LSUE began the management of Bengal Village in the fall of 2017.
- During the summer of 2018, LSUE began renovation of the library to accommodate a new Testing Center that will provide a much-needed service to our students but also provide an additional revenue stream for the university.
- During the summer of 2018, LSUE began construction of a new Soccer Complex for LSUE Men's and Women's Soccer teams and expanded varsity sports offerings from three to six.

Report on restricted operations:

Auxiliary operations include athletics, bookstore, student media and union operations. Bookstore revenues remain strong providing a portion of funding to help offset the start-up costs of new academic programs and equipment. Restricted operations ended the year with a balance of \$1,052,395. In addition, LSUE has increased its fees for student athletics and activities for the 18-19 academic year and will be in a much stronger financial position moving forward. LSUE's mission is to provide a quality education, student life experiences, and community service opportunities to educate the whole student, and its student athlete program remains a vital part of the overall LSUE experience.

FY 2018-19 priorities:

Our immediate priority is to continue to provide merit increases for our faculty, professional staff, and classified staff. We must reward our dedicated employees who have served the university long-term, and we must attract new employees who seek positions at institutions that are willing to invest in their people. Our students deserve a high-quality education from a talented and productive faculty and staff.

While LSUE has improved its financial position through self-generated revenue and continues to increase enrollment, our focus for the 2018-19 academic year is improving student success. LSUE will increase course completions, program completions and graduate rates over the next academic year.

We expect Fall 2018 enrollment to surpass enrollment from the fall of 2017 in both headcount and semester credit hours. This increase will help generate funding for additional student support services and scholarships.

Other initiatives include increasing university-wide marketing and advertising, improving residential and student life, renovating critical facilities to improve the efficiency and the physical appearance of the campus, restructuring online learning, and enhancing resources for campus safety and security. In addition, LSUE will continue to invest in its employees to provide a positive, friendly, and diverse working environment reflective of LSUE's mission and values.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2017-2018		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,620,901	2,695,525	1,925,376	4,620,901
Statutory Dedications	256,030	97,277	151,866	249,144
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	9,328,383	8,636,223	437,244	9,073,467
Federal Funds	0	0	0	0
Total Revenues	14,205,314	11,429,025	2,514,486	13,943,512
Expenditures by Object:				
Salaries		3,821,892	3,988,135	7,810,027
Other Compensation		89,379	71,499	160,878
Related Benefits		1,793,412	2,194,754	3,988,167
Personal Services		5,704,684	6,254,388	11,959,072
Travel		48,073	52,152	100,224
Operating Services		959,557	126,692	1,086,250
Supplies		432,278	101,435	533,712
Operating Expenses		1,439,908	280,278	1,720,186
Professional Services		37,873	18,576	56,449
Other Charges		288,564	(157,300)	131,265
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		326,437	(138,724)	187,714
General Acquisitions		53,704	22,836	76,540
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		53,704	22,836	76,540
Total Expenditures		7,524,732	6,418,779	13,943,512
Expenditures by Function:				
Instruction		3,642,706	1,482,985	5,125,691
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		309,504	141,131	450,635
Academic Expenditures		3,952,210	1,624,116	5,576,326
Student Services		689,136	227,336	916,472
Institutional Support		1,407,643	4,487,406	5,895,049
Scholarships/Fellowships		276,715	294,573	571,288
Plant Operations/Maintenance		1,199,029	(214,652)	984,377
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		3,572,522	4,794,664	8,367,186
Total Expenditures		7,524,732	6,418,780	13,943,512

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	566,547	1,076,930	338,619
Sales and Services of Educational Activities	0	0	0
Auxiliaries	725,112	831,969	228,184
Endowment Income	99,636	98,761	99,126
Grants and Contracts	(51,047)	129,224	382,377
Indirect Cost Recovered	100,000	100,000	0
Gifts	27,801	52,346	(5,682)
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	20,805	23,405	9,770
TOTAL	1,488,853	2,312,635	1,052,395

Overview and Analysis of Campus Operations

LSU Eunice’s unrestricted actual revenue for FY 2017-18 budget is \$13,943,512 and represents an increase from the 2016-17 fiscal year due to an increase in FTE enrollment. LSUE serves a student population of approximately 3,044 and relies on self-generated revenue (65%) and state of Louisiana appropriations (35%) to operate. As compared to the 2016-17 fiscal year, LSUE realized a 4.7% increase in headcount in the fall of 2017. The growth in enrollment resulted in a slight increase in tuition and fee revenue for fiscal year 2017-18.

Semi -Annual Overview of Restricted Operations

Campus: LSU Eunice

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2017-2018						
	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	566,547	708,024	197,641	1,076,930	(165,492)	572,819	338,619
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							0
1 Bookstore	889,039	864,934	1,051,029	702,945	682,715	894,248	491,412
2 Union	254,979	170,740	86,252	339,468	24,268	84,094	279,642
3 Athletics	(489,550)	440,125	228,695	(278,121)	46,802	375,000	(606,320)
4 Media	70,644	7,284	10,250	67,678	1,666	5,894	63,450
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	99,636	3,051	3,926	98,761	24,601	24,235	99,126
Grants and Contracts							
Federal	(6,455)	2,579,590	2,605,563	(32,428)	2,590,786	2,558,358	0
State and Local	(98,831)	362,109	156,865	106,413	418,549	241,824	283,137
Private	54,239	1,384	384	55,239	45,000	999	99,240
Indirect Cost Recovered	100,000	0		100,000	0	100,000	0
Gifts	27,801	199,069	174,523	52,346	231,451	289,479	(5,682)
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	20,805	2,861	262	23,405	(8,876)	4,759	9,770
TOTAL	1,488,853	5,339,171	4,515,390	2,312,635	3,891,469	5,151,709	1,052,395

Report on Restricted Operations

Restricted operations are relatively stable. Student excellence fees and a portion of auxiliary revenue helped LSUE offset the start-up costs of new academic programs and equipment during the year. Our State and Local grant revenue increased due to two new Louisiana Rapid Response grants benefitting sonography and surgical technology programs.

The Athletic Department increase was due to the expenses of post-season play for three teams, and LSUE Baseball advancing to win its 6th NJCAA National Championship. In addition, LSUE expanded its varsity sports from three to six and incurred salary and equipment expenses for a portion of the 17-18 academic year. LSU approved an increase in the athletic fee for 18-19 to offset the additional costs of adding men's basketball and men's and women's soccer.

August 7, 2018

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

Subject: Fiscal Year 2017-18
4th Quarter Financial Report

Dear Dr. Alexander:

We are pleased to share that LSUS finished FY 17-18 with a Balanced Budget. This was our first full fiscal year with our new Vice Chancellor for Business Affairs and Director of Accounting Services in place. They have provided great leadership in helping LSUS to implement critically needed internal processes and controls while overseeing final steps in our transition to LSU Shared Services and the implementation to Workday. I want to also note and thank VP/CFO Dan Layzell and his leadership team for their high level and quality of interaction and support. We finished the year in a very stable financial condition.

1. LSUS set an all-time record for enrollment this past academic year (6,069 enrolled for Spring, 2018 (versus 4,606 for Spring, 2017), mainly through a large increase in our graduate online programs. We expect 6,300 students for Fall, 2018.
2. LSUS graduated over 1,000 students for the year for the first time ever (actual count: 1,317).
3. LSUS created a self-funded 3% raise pool for faculty and professional staff (first pay raise since FY07/08 for Classified and FY08/09 for Unclassified) and a 4% across the board raise to classified staff. Unfortunately, this did not begin to address significant, continuing salary compaction and market issues. Because of the uncertainty of future MBA enrollment, because of significantly increased competition in the market, LSUS will not provide pay raises for faculty and professional staff in FY 18-19.
4. LSUS chose not to implement an increase in the Academic Excellence Fee for FY 17-18 due to the stable financial condition. We have for FY 18-19. It will help fund the creation of our new CyberCollaboratory (to be housed where our bookstore presently is located in the Technology Center).
5. In Spring 2018, LSUS began utilizing the professional services of Ruffalo Noel Levitz for them to provide comprehensive enrollment management services to address our continuing challenges in re-growing our undergraduate, on-campus enrollment. LSUS is receiving significant financial support for this engagement contract from the LSUS Foundation and the Noel Foundation.

6. Ruffalo Noel-Levitz has already identified our student housing situation to be the #1 challenge in our attracting and retaining undergraduate students to LSUS. We have been attempting to resolve this situation for my full four years at LSUS. We **must** get resolution.
7. LSUS brought back men's and women's soccer in FY 17-18 which contributed to an increase in international student enrollment from 25 to 63 students representing a wide range of countries.
8. Our new Student Success Center, located in the Noel Memorial Library, opened in September 2017. Construction should begin early this fall on the conversion of a space in the Technology Center for our new Veterans Resource Center. Upgrades to the University Center have begun this summer.
9. LSUS completed the process to outsource the LSUS bookstore to Barnes & Noble. It will re-locate to the University Center to make room for our forthcoming CyberCollaboratory. LSUS received a \$300K gift from AEP (SWEPCO) Foundation for the CyberCollaboratory.

Appreciation is extended to our dedicated Faculty and Staff who made it possible for our campus to exceed enrollment goals and experience financial stability. In addition, we value the much needed support and assistance provided by the LSUS Foundation and the LSUS Alumni Association.

Sincerely,

Larry Clark

Larry Clark
Chancellor

Unrestricted Operations		Actual Amount for each semi-annual period in 2017-2018		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	7,615,400	4,442,318	3,173,082	7,615,400
Statutory Dedications	647,443	245,992	384,036	630,029
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	32,994,397	25,017,329	9,205,634	34,222,962
Federal Funds	0	0	0	0
Total Revenues	41,257,240	29,705,639	12,762,752	42,468,391
Expenditures by Object:				
Salaries		8,054,648	7,882,792	15,937,440
Other Compensation		0	446,708	446,708
Related Benefits		3,700,821	4,693,122	8,393,942
Personal Services		11,755,469	13,022,622	24,778,091
Travel		45,987	165,735	211,722
Operating Services		1,262,141	2,881,647	4,143,789
Supplies		439,609	1,142,178	1,581,787
Operating Expenses		1,747,737	4,189,560	5,937,298
Professional Services		3,601,030	5,171,134	8,772,163
Other Charges		1,310,409	831,825	2,142,235
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		4,911,439	6,002,959	10,914,398
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		85,904	752,701	838,605
Acquisitions and Major Repairs		85,904	752,701	838,605
Total Expenditures		18,500,549	23,967,842	42,468,391
Expenditures by Function:				
Instruction		7,878,628	16,887,443	24,766,071
Research		0	38,996	38,996
Public Service		0	0	0
Academic Support (Includes Library)		1,122,787	2,382,052	3,504,839
Academic Expenditures		9,001,415	19,308,491	28,309,906
Student Services		880,258	2,261,438	3,141,696
Institutional Support		6,603,246	(730,090)	5,873,156
Scholarships/Fellowships		855,042	816,102	1,671,144
Plant Operations/Maintenance		1,160,589	2,311,900	3,472,489
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		9,499,134	4,659,351	14,158,485
Total Expenditures		18,500,549	23,967,842	42,468,391

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	5,811,132	6,857,271	8,433,586
Sales and Services of Educational Activities	45,819	49,997	106,108
Auxiliaries	596,848	1,863,582	147,401
Endowment Income	0	0	0
Grants and Contracts	287,123	65,318	(211,297)
Indirect Cost Recovered	313,595	313,195	357,361
Gifts	613,881	488,146	660,638
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	316,265	314,774	893,020
TOTAL	7,984,663	9,952,283	10,386,816

Overview and Analysis of Campus Operations

A negative balance of \$730,090 for Institutional Support, Expenditures by Function resulted due to a change in the way data was retrieved for reporting. First and Second Quarter reporting was based on Common Book vs. Third and Fourth Quarter reporting based on operating reporting. Allocations were affected but total figures for both reporting periods remain unaffected.

Semi -Annual Overview of Restricted Operations

Campus: Louisiana State University Shreveport

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2017-2018						
	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	5,811,132	3,026,542	1,980,403	6,857,271	1,789,856	213,541	8,433,586
Sales & Svcs of Educ. Activ's	45,819	11,202	7,024	49,997	58,513	2,402	106,108
Auxiliaries (List)							0
1 - University Center	123,966	167,661	80,330	211,297	75,834	292,072	(4,941)
2 - Food service	(26,123)	96,029	106,774	(36,868)	97,865	119,544	(58,547)
3 - Bookstore	187,735	716,986	177,310	727,411	397,277	1,477,089	(352,401)
4 - University Court Apts - Leases	8,541	0	0	8,541	1,000	0	9,541
5 - Athletics	302,729	1,089,535	439,063	953,201	258,736	658,188	553,749
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	(929)	2,821,878	2,988,269	(167,320)	2,356,876	2,461,177	(271,621)
State and Local	213,605	1,857,895	1,854,194	217,306	(3,341,196)	(3,108,219)	(15,671)
Private	74,448	(1,135)	57,980	15,333	10,154	(50,508)	75,995
Indirect Cost Recovered	313,595	0	400	313,195	43,766	(400)	357,361
Gifts	613,881	304,357	430,092	488,146	844,888	672,396	660,638
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	316,265	303,546	305,037	314,774	877,786	299,540	893,020
TOTAL	7,984,663	10,394,496	8,426,876	9,952,283	3,471,355	3,036,822	10,386,816

Report on Restricted Operations

A negative balance occurred for the University Center due to last miute year end expenses for one time projects which included painting, carpet, and furniture for the University Center.

LSUS outsourced the bookstore to Barnes & Noble. The agreement between Barnes & Noble limited the inventory which they would purchase from LSUS and the remaining inventory was transferred to departments on campus.

State and Local Grants and Contracts reflects negative revenues and negative expenses due to a change in reporting. LSUS has previously reported TOPS, 529 Plan and Go Grants as a grant with revenues and expenditures. To conform to the presentation of LSUAM reporting balances of both revenues and expenses were transferred to liability clearing accounts.



Executive Summary

FY 2017-18 Semi-Annual Report on the Budget

The Fiscal Year 2017-2018 appropriation for LSU Health Sciences Center in New Orleans is \$141,678,431, which includes \$2,600,000 in supplemental appropriation payable from the general fund to pay indirect costs related to the master lease and occupancy agreement with the Louisiana Cancer Research Center.

Threats

- 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 cardiovascular and genomic research.
- Cost Containment
 - Salary increases, with faculty promotions in rank being the notable exception, were not generally granted for an extended period before this fiscal year.
 - 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 have been drawn down completely.
 - The General Fund Appropriations include \$2,600,000 in supplemental appropriation payable from the general fund to pay indirect costs related to the master lease and occupancy agreement with the Louisiana Cancer Research Center.

- Statutory Dedications Revenue are derived from the SELF fund for past faculty pay plans. 97% 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 was within the parameters of our overall operating budget.
 - Related Benefits increased 12% since 2017 in group health insurance and retirement system.
 - Other Charges and Operating Services experienced change due to the Tobacco Tax Fund. In 2017, the pass-through payments to the Cancer Consortium for research and smoking cessation went through LSUHSC-NO. In 2018, this ceased and HB 464 was implemented to facilitate the partnership with LSUHSC-NO and the Louisiana Cancer Research Consortium.

Restricted Operations

- Nearly all of the growth was in private grants and contracts and physician practice plans. This validates our emphasis on increasing contracts for graduate medical education and clinical care.
- Federal grants and contract revenue is down 5% along with state grants and contract revenue down 2%. The university continues to examine revenue resources outside this category as funding at these levels have decreased over the years.
- Auxiliaries operations have maintained a positive fund balance overall. We are examining corrective actions to limit losses in the cafeteria and bookstore in the future. Corrective actions to limit losses include consolidating management to implement a consistent approach to control operating performance, some 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 HCSD and FEMA/ORM related activity for project worksheets and contents replacement.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2017-2018		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	78,447,984	44,244,657	34,203,327	78,447,984
Statutory Dedications	4,234,423	1,608,845	2,511,685	4,120,530
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	58,996,024	49,478,835	9,517,189	58,996,024
Federal Funds	0	0	0	0
Total Revenues	141,678,431	95,332,337	46,232,201	141,564,538
Expenditures by Object:				
Salaries		33,246,445	33,056,565	66,303,010
Other Compensation		1,303,702	131,431	1,435,133
Related Benefits		11,147,461	12,214,759	23,362,220
Personal Services		45,697,608	45,402,755	91,100,363
Travel		150,146	152,160	302,305
Operating Services		8,973,740	15,988,903	24,962,643
Supplies		4,270,901	1,202,424	5,473,325
Operating Expenses		13,394,786	17,343,486	30,738,273
Professional Services		525,115	501,434	1,026,549
Other Charges		6,545,418	(734,141)	5,811,276
Debt Services		56,861	353,777	410,638
Interagency Transfers		46,385	8,411,844	8,458,228
Other Charges		7,173,779	8,532,912	15,706,691
General Acquisitions		124,140	576,784	700,924
Library Acquisitions		14,629	(11,163)	3,466
Major Repairs		2,705,078	609,744	3,314,822
Acquisitions and Major Repairs		2,843,846	1,175,365	4,019,211
Total Expenditures		69,110,019	72,454,519	141,564,538
Expenditures by Function:				
Instruction		30,289,048	30,262,641	60,551,690
Research		1,966,656	4,819,812	6,786,468
Public Service		(358,020)	358,020	0
Academic Support (Includes Library)		7,993,867	6,763,466	14,757,332
Academic Expenditures		39,891,551	42,203,939	82,095,490
Student Services		2,207,396	1,366,251	3,573,647
Institutional Support		10,306,630	8,473,490	18,780,120
Scholarships/Fellowships		2,293,952	1,763,458	4,057,410
Plant Operations/Maintenance		14,353,629	18,293,603	32,647,232
Hospital		0	0	0
Transfers out of agency		56,861	353,777	410,638
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		29,218,468	30,250,580	59,469,047
Total Expenditures		69,110,019	72,454,519	141,564,538

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	3,350,129	3,904,505	3,577,964
Sales and Services of Educational Activities	(8,687,826)	(11,117,184)	(11,279,230)
Auxiliaries	4,611,876	6,406,748	4,223,203
Endowment Income	1,186,495	831,472	1,107,715
Grants and Contracts	108,712,868	70,112,638	123,306,308
Indirect Cost Recovered	21,453,312	18,153,904	34,948,941
Gifts	620,856	325,492	258,523
Federal Funds	0	0	0
Hospitals	16,760,503	22,423,332	25,668,921
All Other Sources	3,691,558	3,333,442	3,415,895
TOTAL	151,699,772	114,374,349	185,228,240

Overview and Analysis of Campus Operations

See 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 2017-2018						
	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	3,350,129	1,722,248	1,167,872	3,904,505	187,513	514,054	3,577,964
Sales & Svcs of Educ. Activ's	(8,687,826)	916,108	3,345,466	(11,117,184)	3,623,151	3,785,197	(11,279,230)
Auxiliaries (List)	0						0
1 Bookstore	(1,672,285)	3,742,233	2,443,160	(373,212)	2,179,434	3,134,834	(1,328,613)
2 Cafeteria	(871,273)	684,637	707,134	(893,769)	398,768	952,282	(1,447,283)
3 Student Housing	2,122,031	1,121,242	1,192,237	2,051,036	1,012,202	1,185,065	1,878,174
4 Parking	4,520,195	728,011	518,567	4,729,638	730,702	920,570	4,539,771
5 HSC Stores	513,208	1,904,340	1,524,494	893,054	876,447	1,188,346	581,155
6		0	0	0	0		0
7		0	0	0	0		0
8		0	0	0	0		0
9		0	0	0	0		0
10		0	0	0	0		0
11		0	0	0	0		0
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	1,186,495	478,408	833,431	831,472	1,239,874	963,630	1,107,715
Grants and Contracts							
Federal	356,054	10,604,620	16,433,582	(5,472,908)	26,275,247	20,846,415	(44,075)
State and Local	11,753,636	3,594,700	5,841,311	9,507,025	7,916,962	6,293,494	11,130,493
Private	96,603,177	96,560,107	127,084,763	66,078,521	251,325,450	205,184,081	112,219,891
Indirect Cost Recovered	21,453,312	7,584,044	10,883,452	18,153,904	26,639,049	9,844,013	34,948,941
Gifts	620,856	745,366	1,040,730	325,492	1,043,513	1,110,482	258,523
Federal Funds	0	0	0	0	0		0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0		0
Physician Practice Plans	16,760,503	7,405,020	1,742,191	22,423,332	4,346,252	1,100,663	25,668,921
Medicare	0	0	0	0	0		0
Medicaid	0	0	0	0	0		0
Uncompensated Care Costs	0	0	0	0	0		0
Sponsored Grants and Contracts	0	0	0	0	0		0
Sales and Services Other	0	0	0	0	0		0
All Other Sources	3,691,558	356,748	714,864	3,333,442	4,265,615	4,183,163	3,415,895
TOTAL	151,699,772	138,147,832	175,473,255	114,374,349	332,060,180	261,206,289	185,228,240

Report on Restricted Operations

See attached Executive Summary

**LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2017-2018 as of June 30, 2018**

LSU Health Shreveport

Unrestricted 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 the three schools, as well as costs associated with the transition of three hospitals.

The original academic FY 2017-2018 operating budget appropriation of \$87,012,526 includes the following spending authority:

State General Funds Direct	58,202,700
Statutory Dedications	7,400,747
University Fees and Miscellaneous	21,409,079
TOTAL	\$87,012,526

The State General Funds Direct appropriation of \$58,202,700 includes \$18,047,374 dedicated to support the hospital (SHV Hospital, EACMC, and HPLMC) legacy costs including risk management premiums, retiree health and life, residual HPLMC property maintenance.

Restricted Revenues and Expenditures:

The restricted revenues and expenditures primarily include the sales and services of educational activities, auxiliary services, and grants & contracts. The revenue activity from the faculty group practice and hospital partner agreements with BRFHH are recorded in the private grants and contracts revenue category.

The hospital sales and services other revenue and expenditures include the BRFHH, LLC hospital partner building and equipment lease payments to the State. As payments are processed through LSUHSC-S, the total receipts are recorded as revenue and then expensed when transferred to the State Treasury.

**LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2017-2018 as of June 30, 2018**

Public-Private Hospital Partnerships:

LSU Shreveport Hospital

The LSU Shreveport Hospital transferred from state to private management effective October 1, 2013.

Expenditures:

The residual operational expenditures associated with the October 1, 2013 hospital transition (retiree benefits and other mandated costs) are now reflected under LSUHSC-S operating budget as legacy costs.

E.A. Conway Medical Center in Monroe

E.A. Conway Medical Center in Monroe transferred from state to private management effective October 1, 2013.

Expenditures:

The residual operational expenditures associated with the October 1, 2013 hospital transition (retiree benefits and other mandated costs) are now reflected under LSUHSC-S operating budget as legacy costs.

Huey P. Long Medical Center in Pineville

Huey P. Long Medical Center in Pineville discontinued patient care services on June 30, 2014.

Expenditures:

The residual operational expenditures associated with the hospital closure to include retiree benefits and other mandated costs, building maintenance, etc. are now reflected under LSUHSC-S operating budget as legacy costs.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2017-2018		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	58,202,700	33,951,575	24,251,125	58,202,700
Statutory Dedications	7,400,747	2,332,482	4,994,196	7,326,678
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	21,409,079	20,416,766	784,406	21,201,172
Federal Funds	0	0	0	0
Total Revenues	87,012,526	56,700,823	30,029,727	86,730,550
Expenditures by Object:				
Salaries		12,762,015	16,946,416	29,708,431
Other Compensation		1,897,354	(1,097,015)	800,339
Related Benefits		11,689,980	12,633,248	24,323,228
Personal Services		26,349,349	28,482,649	54,831,998
Travel		37,185	50,198	87,383
Operating Services		9,230,684	8,918,084	18,148,768
Supplies		51,736	523,090	574,826
Operating Expenses		9,319,605	9,491,372	18,810,977
Professional Services		1,091,925	2,524,109	3,616,034
Other Charges		1,129,686	1,104,392	2,234,078
Debt Services		0	0	0
Interagency Transfers		3,472,221	3,303,701	6,775,922
Other Charges		5,693,832	6,932,202	12,626,034
General Acquisitions		234,442	227,099	461,541
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		234,442	227,099	461,541
Total Expenditures		41,597,228	45,133,322	86,730,550
Expenditures by Function:				
Instruction		10,026,175	10,633,479	20,659,654
Research		8,552,976	9,921,148	18,474,124
Public Service		394,002	651,626	1,045,628
Academic Support (Includes Library)		3,786,996	2,890,597	6,677,593
Academic Expenditures		22,760,149	24,096,850	46,856,999
Student Services		592,313	619,654	1,211,967
Institutional Support		12,131,944	13,798,788	25,930,732
Scholarships/Fellowships		1,163,707	1,209,381	2,373,088
Plant Operations/Maintenance		2,091,754	2,571,876	4,663,630
Hospital		2,857,361	2,832,573	5,689,934
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	4,200	4,200
Non-Academic Expenditures		18,837,079	21,036,472	39,873,551
Total Expenditures		41,597,228	45,133,322	86,730,550

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,383,677	1,424,460	1,238,217
Sales and Services of Educational Activities	2,258,891	(21,429,396)	16,421,439
Auxiliaries	13,142,889	13,385,588	13,201,731
Endowment Income	13,332,980	12,992,914	12,815,059
Grants and Contracts	66,477,221	84,741,752	78,338,721
Indirect Cost Recovered	3,237,883	564,688	(1,650,782)
Gifts	(12,025)	(12,025)	(12,025)
Federal Funds	0	0	0
Hospitals	(39,899,229)	(39,850,049)	(37,692,244)
All Other Sources	989,334	979,087	980,069
TOTAL	60,911,621	52,797,019	83,640,185

Overview and Analysis of Campus Operations

Ending [June 30th] :

UNRESTRICTED OPERATIONS -- Revenue: (1) Statutory Dedication [Self Fund] reflects a \$74,069 shortfall for the fiscal year; (2) Self-Generated Revenues reflect a \$207,907 shortfall for the fiscal year

RESTRICTED OPERATIONS -- (1) The fund balance change in Sales & Services of Educational Activities can be attributed to the end of the fiscal year final transfer of expenditures to Grants and Contracts hospital public-private partnership agreements; (2) The fund balance change in State & Local under Grants and Contracts can be attributed to an interagency agreement for educating physicians, biomedical scientists, fellows, and allied health professionals and providing state of the art clinical care; (3) The fund balance under Hospitals include the EACMC fund balance of (\$7,259,848) and HPLMC fund balance of (\$3,457,568).

Semi -Annual Overview of Restricted Operations

Campus: *LSUHSC-Shreveport*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2017-2018						
	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	1,383,677	237,002	196,219	1,424,460	109,348	295,591	1,238,217
Sales & Svcs of Educ. Activ's	2,258,891	3,051,134	26,739,421	(21,429,396)	13,578,211	(24,272,624)	16,421,439
Auxiliaries (List)							0
Bookstores	2,393,042	412,619	358,316	2,447,345	363,801	427,054	2,384,092
Cafeterias	3,799,996	9,097	0	3,809,093	32,364	309	3,841,148
Computer Networking	662,124	130,640	13,167	779,597	113,889	152,047	741,439
General Service Store	(636,434)	357,412	393,321	(672,343)	715,217	637,372	(594,498)
Gift Shop	22,987	0	0	22,987	142	0	23,129
Linwood Properties	1,016,797	0	0	1,016,797	5,090	0	1,021,887
Microsystems	(224,071)	293,699	302,539	(232,911)	117,994	126,969	(241,886)
Parking	(44,507)	182,639	202,762	(64,630)	136,250	257,775	(186,155)
Printing	1,060,411	127,032	119,502	1,067,941	142,060	102,962	1,107,039
Rental Property	849,247	117,605	27,157	939,695	65,850	18,881	986,664
Student Union	822,346	94,468	6,615	910,199	9,985	18,079	902,105
Telecommunications	3,420,951	608,918	668,051	3,361,818	623,490	768,541	3,216,767
Endowment Income	13,332,980	1,347,712	1,687,778	12,992,914	1,665,095	1,842,950	12,815,059
Grants and Contracts							
Federal	405,869	5,429,843	5,644,466	191,246	6,560,016	7,666,995	(915,733)
State and Local	(3,831,700)	1,326,694	1,789,920	(4,294,926)	17,901,592	2,340,532	11,266,134
Private	69,903,052	81,250,324	62,307,944	88,845,432	103,791,602	124,648,714	67,988,320
Indirect Cost Recovered	3,237,883	381,378	3,054,573	564,688	420,008	2,635,478	(1,650,782)
Gifts	(12,025)	0	0	(12,025)	0		(12,025)
Federal Funds	0	0	0	0	0		0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0		0
Physician Practice Plans	0	0	0	0	0		0
Medicare	0	0	0	0	0		0
Medicaid	0	0	0	0	0		0
Uncompensated Care Costs	0	0	0	0	0		0
Sponsored Grants and Contracts	0	0	0	0	0		0
Sales and Services Other	(39,899,229)	19,528,560	19,479,380	(39,850,049)	30,317,572	28,159,767	(37,692,244)
All Other Sources	989,334	0	10,247	979,087	16,245	15,263	980,069
TOTAL	60,911,621	114,886,776	123,001,378	52,797,019	176,685,821	145,842,655	83,640,185

Report on Restricted Operations

Ending [June 30th] Fund Balance:

RESTRICTED OPERATIONS -- (1) The fund balance change in Sales & Services of Educational Activities can be attributed to the end of the fiscal year final transfer of expenditures to Grants and Contracts hospital public-private partnership agreements; (2) The fund balance change in State & Local under Grants and Contracts can be attributed to an interagency agreement for educating physicians, biomedical scientists, fellows, and allied health professionals and providing state of the art clinical care; (3) The fund balance under Hospitals include the EACMC fund balance of (\$7,259,848) and HPLMC fund balance of (\$3,457,568).



• 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: Jim Buras
AVP Finance & Administration
LSU System

FROM: Lisa Augustus
Budget
LSU Health Care Services Division

DATE: August 27, 2018

RE: Semi-Annual Budget Report
For Six Month Period Ending June 30, 2018

We have compiled the Semi-Annual Budget Report for six-month period ending June 30, 2018 for LSU Health Care Services Division.

Major developments during this year included:

Actual:

Unrestricted Operations

- In FY18, HCSD was appropriated \$20.3M in general fund to cover legacy costs associated with partnered hospitals. The FY2017 general fund appropriation for legacy operations was \$20.8M. This resulted in a reduction of \$493,291 for FY2018.
- A preamble adjustment of \$256,631 in SGF for classified State Employees Civil Service Pay Plan.

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$43,933,030 in lease payment received at end of June 30, 2018.
- \$25,087,866 was received from partners for contracted services performed by HCSD ending June 30, 2018.
- \$1,074,434 was received in FEMA revenue for period ending June 30, 2018. HCSD has \$743K in FEMA expenses.

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 2017-2018		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	27,062,061	12,213,954	14,848,107	27,062,061
Statutory Dedications	1,385,265	0	1,385,265	1,385,265
Interim Emergency Board	0	0	0	0
Interagency Transfers	18,383,724	13,029,694	3,635,066	16,664,760
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	15,472,658	7,369,076	7,047,044	14,416,120
Federal Funds	4,800,336	2,276,003	2,524,333	4,800,336
Total Revenues	67,104,044	34,888,727	29,439,815	64,328,542
Expenditures by Object:				
Salaries		7,852,920	9,077,628	16,930,548
Other Compensation		451,494	587,558	1,039,052
Related Benefits		13,474,517	13,532,507	27,007,024
Personal Services		21,778,931	23,197,693	44,976,624
Travel		105	689	794
Operating Services		1,667,184	5,668,767	7,335,951
Supplies		4,027,206	4,493,989	8,521,195
Operating Expenses		5,694,495	10,163,445	15,857,940
Professional Services		386,225	551,592	937,817
Other Charges		1,878	2,729	4,607
Debt Services		0	0	0
Interagency Transfers		374,961	819,802	1,194,763
Other Charges		763,064	1,374,123	2,137,187
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		359,615	997,176	1,356,791
Acquisitions and Major Repairs		359,615	997,176	1,356,791
Total Expenditures		28,596,105	35,732,437	64,328,542
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		28,596,105	35,732,437	64,328,542
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		28,596,105	35,732,437	64,328,542
Total Expenditures		28,596,105	35,732,437	64,328,542

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	66,907,782	58,805,815	64,790,760
TOTAL	66,907,782	58,805,815	64,790,760

Overview and Analysis of Campus Operations

See attached Executive Summary

Semi -Annual Overview of Restricted Operations

Campus: LSU HCSD

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2017-2018						
	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	66,907,782	26,321,667	34,423,634	58,805,815	58,629,082	52,644,137	64,790,760
TOTAL	66,907,782	26,321,667	34,423,634	58,805,815	58,629,082	52,644,137	64,790,760

Report on Restricted Operations

See attached Executive Summary