

Louisiana State University System



**2014-2015 Semi-Annual Financial Report
for Six Months Ending December 31, 2014**

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Louisiana State University System
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Associate Vice President Finance & Administration

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January 22, 2015

TO: President & Chancellor Dr. F. King Alexander
FROM: Wendy C. Simoneaux 
RE: LSU System FY2014-15 Six Months Ending December 31, 2014 Financial Report

The LSU Board of Supervisors approved the System Office's 2014-2015 operating budget on September 12, 2014. The LSU System's revised operating budget includes \$3,486,750 of state funds (including a mid-year reduction of \$8,304) which is less than the amount for the previous two years. Since the beginning 2008-09 Budget, the LSU System Office has been reduced approximately seven million dollars, or 65.7%.

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

On the Restricted Operations form, the largest portion of revenues received in the first six months of the fiscal year is associated with premiums for the LSU Health Plan.

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

Appendix A

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	3,486,750	2,037,398	0	2,037,398
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	0	0	0	0
Federal Funds	0	0	0	0
Total Revenues	3,486,750	2,037,398	0	2,037,398
Expenditures by Object:				
Salaries		546,965	0	546,965
Other Compensation		21,556	0	21,556
Related Benefits		436,703	0	436,703
Personal Services		1,005,224	0	1,005,224
Travel		6,959	0	6,959
Operating Services		325,787	0	325,787
Supplies		8,009	0	8,009
Operating Expenses		340,755	0	340,755
Professional Services		118,558	0	118,558
Other Charges		748,387	0	748,387
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		866,945	0	866,945
General Acquisitions		2,000	0	2,000
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		2,214,924	0	2,214,924
Expenditures by Function:				
Instruction		0	0	0
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		0	0	0
Academic Expenditures		0	0	0
Student Services		0	0	0
Institutional Support		2,150,477	0	2,150,477
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		64,447	0	64,447
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		2,214,924	0	2,214,924
Total Expenditures		2,214,924	0	2,214,924

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

Overview and Analysis of Campus Operations

Other Charges include once-a-year expenditures (such as Legislative Auditor and Civil Service fees) that have been pre-paid for the year in the first quarter.

Although expenses are greater than revenues at this time, the Board is on track to finish the year within budget.

State appropriations are received in one-twelfth increments, but expenditures are not necessarily on that schedule. In addition, related benefits are charged to unrestricted accounts and are reduced and charged to the appropriate restricted account quarterly.

Semi -Annual Overview of Restricted Operations

Campus: LSU Board of Supervisors and System Office

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							
Endowment Income		0		0	0		0
Grants and Contracts							
Federal		0		0	0		0
State and Local		0		0	0		0
Private		0		0	0		0
Indirect Cost Recovered		0		0	0		0
Gifts	1,700	0		1,700	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	43,379,886	50,866,006	54,990,090	39,255,803	0		0
TOTAL	43,381,586	50,866,006	54,990,090	39,257,503	0	0	0

Report on Restricted Operations

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

All Other Revenues during the first and second quarters:

LSU First Health Plan	\$49,906,437
Tech Transfer	\$ 869,166
Mineral Revenues	\$ 90,403



CAMPUS CORRESPONDENCE

To: F. King Alexander
President and Chancellor

Date: January 16, 2015

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

Subject: Semi-Annual FY 2014-2015 Financial Report

The first semi-annual financial report for FY 2014-15 shows that LSU is on track to complete the fiscal year within its approved operating budget. The University's enrollment continues to increase each year with a current enrollment of 30,451 which is a 2% increase over last fall.

There was a mid-year reduction of \$287,668 in state funds approved by the Joint Legislative Budget Committee related to risk management premium savings anticipated by the Division of Administration. This reduction was processed by the Division of Administration as two separate budget adjustments (BA-7). The first BA-7, which decreased the General Fund by \$219,202, was approved in the second quarter and the University has processed a budget adjustment to reflect the reduction. The second BA-7 reduced the SELF fund appropriation by \$68,466 in accordance with R.S. 39:73 which gives the LSU Board of Supervisors authority to realign allocations to meet the needs of individual institutions. This BA-7 was approved on January 9, 2015 is not reflected in this report.

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	106,930,756	62,467,608	0	62,467,608
Statutory Dedications	13,222,744	3,083,632	0	3,083,632
Interim Emergency Board	0	0	0	0
Interagency Transfers	7,073,880	3,555,660	0	3,555,660
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	347,803,673	301,007,493	0	301,007,493
Federal Funds	0	0	0	0
Total Revenues	475,031,053	370,114,393	0	370,114,393
Expenditures by Object:				
Salaries		112,051,229	0	112,051,229
Other Compensation		13,701,505	0	13,701,505
Related Benefits		41,660,966	0	41,660,966
Personal Services		167,413,700	0	167,413,700
Travel		1,541,624	0	1,541,624
Operating Services		13,090,419	0	13,090,419
Supplies		8,417,813	0	8,417,813
Operating Expenses		23,049,856	0	23,049,856
Professional Services		1,498,145	0	1,498,145
Other Charges		48,837,888	0	48,837,888
Debt Services		0	0	0
Interagency Transfers		8,639,117	0	8,639,117
Other Charges		58,975,150	0	58,975,150
General Acquisitions		1,895,919	0	1,895,919
Library Acquisitions		1,288,623	0	1,288,623
Major Repairs		12,784	0	12,784
Acquisitions and Major Repairs		3,197,326	0	3,197,326
Total Expenditures		252,636,032	0	252,636,032
Expenditures by Function:				
Instruction		90,372,066	0	90,372,066
Research		25,194,598	0	25,194,598
Public Service		1,892,791	0	1,892,791
Academic Support (Includes Library)		33,746,842	0	33,746,842
Academic Expenditures		151,206,298	0	151,206,298
Student Services		7,084,102	0	7,084,102
Institutional Support		13,505,219	0	13,505,219
Scholarships/Fellowships		48,528,401	0	48,528,401
Plant Operations/Maintenance		29,975,165	0	29,975,165
Hospital		0	0	0
Transfers out of agency		2,336,848	0	2,336,848
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		101,429,734	0	101,429,734
Total Expenditures		252,636,032	0	252,636,032

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	
Restricted Fees	15,903,096	25,017,249	
Sales and Services of Educational Activities	10,001,266	10,955,296	
Auxiliaries	25,235,453	59,138,395	
Endowment Income	14,872,361	14,409,220	
Grants and Contracts	4,786,976	3,421,141	
Indirect Cost Recovered	52,195,336	45,734,779	
Gifts	4,341,172	4,149,993	
Federal Funds	0	0	
Hospitals	0	0	
All Other Sources	18,712,461	22,647,454	
TOTAL	146,048,121	185,473,527	

Overview and Analysis of Campus Operations

The self-generated revenues for the second quarter include tuition and fees collected for the summer, fall, and a portion of the spring term. A budget adjustment reducing the State General Fund by \$219,202 was processed in the second quarter in accordance with Executive Order BJ 2014-16.

Semi -Annual Overview of Restricted Operations

Campus: Louisiana State University A&M

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0			0
Restricted Fees	15,903,096	22,173,889	13,059,736	25,017,249			0
Sales & Svcs of Educ. Activ's	10,001,266	10,064,689	9,110,659	10,955,296			0
Auxiliaries (List)							
1 - Athletic Department	2,595,166	57,715,965	53,872,657	6,438,474			0
2 - Golf Course	1,091,365	488,218	506,947	1,072,636			0
3 - Residential Life	8,955,945	34,976,129	22,035,549	21,896,525			0
4 - Lab School Cafeteria	465,391	366,061	206,602	624,850			0
5 - Copier Mgmt & Mailing Services	2,006,232	944,703	595,241	2,355,694			0
6 - University Stores	775,888	3,334,572	2,370,438	1,740,022			0
7 - Parking, Traffic & Transportation	2,530,362	9,574,279	4,005,546	8,099,096			0
8 - Student Health	1,959,586	8,545,328	4,709,186	5,795,728			0
9 - Student Media	804,702	1,003,001	779,653	1,028,051			0
10 - University Auxillary Services	1,652,685	1,976,375	1,211,496	2,417,564			0
11 - Union	2,398,131	8,315,195	3,043,569	7,669,758			0
Endowment Income	14,872,361	622,812	1,085,953	14,409,220			0
Grants and Contracts							
Federal	25,994	43,298,333	45,709,995	(2,385,669)			0
State and Local	3,052,829	17,271,157	18,696,458	1,627,528			0
Private	1,708,153	13,972,294	11,501,165	4,179,282			0
Indirect Cost Recovered	52,195,336	4,136,950	10,597,507	45,734,779			0
Gifts	4,341,172	8,693,286	8,884,465	4,149,993			0
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	18,712,461	6,477,001	2,542,008	22,647,454			0
TOTAL	146,048,121	253,950,236	214,524,830	185,473,527	0	0	0

Report on Restricted Operations

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

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

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

Louisiana State University at Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

Campus operations are occurring as anticipated. The unrestricted and restricted operating budgets were budgeted at steady-state enrollment. Significant enrollment management endeavors that were implemented last fiscal year to increase enrollment and student retention have proven successful. Summer and Fall enrollment was higher than anticipated. Spring enrollment is also anticipated to increase. General Fund revenue decreased by \$145,530 due to cost savings of the Office of Risk Management retained by the state; however, this reduction was mitigated by a \$62,239 increase in SELF funds which was approved and will show up in the 3rd quarter. Overall operational expenses are as anticipated.

Report on Restricted Operations:

Second quarter restricted operations are as anticipated. Campus Card Operations revenue is not posted until the fourth quarter. Campus Housing and Grants and Contracts are cost reimbursement. Revenue is collected in the following month.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	5,096,001	3,033,304	0	3,033,304
Statutory Dedications	277,923	100,086	0	100,086
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	11,262,849	10,640,049	0	10,640,049
Federal Funds	0	0	0	0
Total Revenues	16,636,773	13,773,439	0	13,773,439
Expenditures by Object:				
Salaries		4,148,038	0	4,148,038
Other Compensation		112,336	0	112,336
Related Benefits		1,926,151	0	1,926,151
Personal Services		0	0	0
Travel		36,130	0	36,130
Operating Services		961,794	0	961,794
Supplies		306,178	0	306,178
Operating Expenses		0	0	0
Professional Services		107,010	0	107,010
Other Charges		585,253	0	585,253
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		0	0	0
General Acquisitions		64,209	0	64,209
Library Acquisitions		10,689	0	10,689
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		8,257,789	0	8,257,789
Expenditures by Function:				
Instruction		3,733,826	0	3,733,826
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		670,902	0	670,902
Academic Expenditures		4,404,728	0	4,404,728
Student Services		687,225	0	687,225
Institutional Support		1,268,065	0	1,268,065
Scholarships/Fellowships		540,426	0	540,426
Plant Operations/Maintenance		1,357,344	0	1,357,344
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		3,853,061	0	3,853,061
Total Expenditures		8,257,789	0	8,257,789

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

Overview and Analysis of Campus Operations

Campus operations are occurring as anticipated. The unrestricted and restricted operating budgets were budgeted at steady-state enrollment. Significant enrollment management endeavors that were implemented last fiscal year to increase enrollment and student retention have proven successful. Summer and Fall enrollment was higher than anticipated. Spring enrollment is also anticipated to increase. General Fund revenue decreased by \$145,530 due to cost savings of the Office of Risk Management retained by the state; however, this reduction was mitigated by a \$62,239 increase in SELF funds which was approved and will show up in the 3rd quarter. Overall operational expenses are as anticipated.

Semi -Annual Overview of Restricted Operations

Campus: **LSU Alexandria**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees	199,062	945,039	304,786	839,316	0		0
Sales & Svcs of Educ. Activ's	278,807	79,526	27,148	331,185	0		0
Auxiliaries (List)							
1 - Athletic Department	(188,942)	696,659	306,306	201,411	0		0
2 - Bookstore	370,535	30,000	61	400,474	0		0
3 - Child Care Center	5,349	92,739	93,914	4,174	0		0
4 - Campus Housing	(18,551)	80,004	67,927	(6,473)	0		0
5 - Campus Card Operations	11,273	282	23,323	(11,768)	0		0
6 - Duplications & Copy	68,025	63,749	64,499	67,275	0		0
7 - Golf Course	41,973	56,094	54,813	43,254	0		0
8 - Museum	65,705	160,000	151,728	73,977	0		0
9 - Newspaper	73,954	4,066	0	78,019	0		0
10 - Parking, Street & Safety	(4,380)	160,338	49,194	106,764	0		0
11 - Union	(281,122)	576,692	209,633	85,937	0		0
12 - Yearbook	14,405	9,950	58	24,297	0		0
Endowment Income	256,836	29,007	28,256	257,588	0		0
Grants and Contracts							
Federal	(5,818)	2,530,660	2,568,842	(44,000)	0		0
State and Local	5,930	274,648	286,890	(6,312)	0		0
Private	13,079	100,784	50,744	63,119	0		0
Indirect Cost Recovered	7,922	2,036	0	9,958	0		0
Gifts	43,434	294,153	220,760	116,827	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	43,876	0		43,876	0		0
TOTAL	1,001,351	6,186,428	4,508,881	2,678,898	0	0	0

Report on Restricted Operations

Second quarter restricted operations are as anticipated. Campus Card Operations revenue is not posted until the fourth quarter. Campus Housing and Grants and Contracts are cost reimbursement. Revenue is collected in the following month.



Semi-Annual Budget Summary Narrative

For the Period Ended December 31, 2014

Budget

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

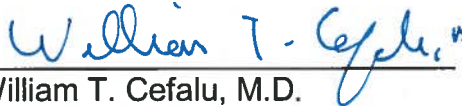
Revenues

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

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

Expenditures

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



William T. Cefalu, M.D.
Executive Director

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	12,226,396	7,184,519	0	7,184,519
Statutory Dedications	97,556	35,132	0	35,132
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	825,561	120,777	0	120,777
Federal Funds	0	0	0	0
Total Revenues	13,149,513	7,340,428	0	7,340,428
Expenditures by Object:				
Salaries		4,940,730	0	4,940,730
Other Compensation		129,685	0	129,685
Related Benefits		1,441,770	0	1,441,770
Personal Services		0	0	0
Travel		10,477	0	10,477
Operating Services		109,535	0	109,535
Supplies		339,250	0	339,250
Operating Expenses		0	0	0
Professional Services		18,643	0	18,643
Other Charges		3,838	0	3,838
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		0	0	0
General Acquisitions		16,134	0	16,134
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		7,010,063	0	7,010,063
Expenditures by Function:				
Instruction		0	0	0
Research		2,007,380	0	2,007,380
Public Service		98,738	0	98,738
Academic Support (Includes Library)		2,594,276	0	2,594,276
Academic Expenditures		4,700,394	0	4,700,394
Student Services		0	0	0
Institutional Support		513,413	0	513,413
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		1,795,835	0	1,795,835
Hospital		0	0	0
Transfers out of agency		421	0	421
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		2,309,669	0	2,309,669
Total Expenditures		7,010,063	0	7,010,063

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	
Restricted Fees	0	0	
Sales and Services of Educational Activities	42,461	11,155	
Auxiliaries	9,772	(26,535)	
Endowment Income	0	0	
Grants and Contracts	1,136,878	7,917,577	
Indirect Cost Recovered	1,673,904	1,645,601	
Gifts	752,253	393,577	
Federal Funds	0	0	
Hospitals	0	0	
All Other Sources	624,658	176,998	
TOTAL	4,239,926	10,118,373	

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: Pennington Biomedical Research Center

Actual Amount for each Semi-Annual Period in FY 2014-2015							
Show Expenditures As Positive	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	42,461	20,160	51,466	11,155	0		0
Auxiliaries (List)							
1 Pennington Stores	9,772	606,148	642,455	(26,535)	0		0
Endowment Income		0		0	0		0
Grants and Contracts							
Federal	(10,511)	13,944,340	9,371,029	4,562,799	0		0
State and Local	20,226	3,140,088	2,180,641	979,673	0		0
Private	1,127,163	3,998,985	2,751,044	2,375,104	0		0
Indirect Cost Recovered	1,673,904	3,563,785	3,592,088	1,645,601	0		0
Gifts	752,253	1,663,364	2,022,040	393,577	0		0
Federal Funds		0		0	0		0
Hospitals							
All Other Sources	624,658	101,529	549,189	176,998	0		0
TOTAL	4,239,926	27,038,399	21,159,952	10,118,373	0	0	0

Report on Restricted Operations

Louisiana State University Eunice
FY 2014-2015 Quarterly Budget Narrative
For the Quarter ending December 31, 2014

For the 2014-15 Fiscal Year, the total budget for the campus is \$12,700,373. The state allocation component of this sum is \$ 4,560,182 or 35% of the campus' total budget; and, the projected self-generated (primarily student) revenue of \$7,881,513 represents 62% of the total budget, with statutory dedications (\$258,678) accounting for the remaining budgetary sum.

For the first quarter of 2014-15, \$3,055,586 or 24% of the campus total budget for F15 was expended. For the second quarter of 2014-15, \$3,241,916 was expended for a 1st and 2nd quarter total of \$6,297,502 or 49.2% of the total projected F15 budget. Of the 1st and 2nd quarter total of \$6,297,502, 75.5% or \$4,753,291 was expended for "Personal Services" (i.e., salaries and related benefits); and \$1,257,195 (or 20%) was expended for operating expenses and acquisitions, together accounting for 95.44% of the expended 1st and 2nd quarter funds. Collectively, the composite 1st and 2nd quarter expenditures of \$6,297,502 represent 49.2% of the total F15 budget, so at this "halfway point" in FY 2014-15 the LSU Eunice budget is currently "on track" with its "income vs. expenditures."

In respect to LSUE's budget performance for the remaining half of the F15, although the Fall semester of AY 2014-15 demonstrated a small enrollment increase (2.4%), with improvements in the FTE accrued for the campus' population of full-time students, the Spring 2015 enrollment currently appears "flat", i.e., that it will be at or slightly below the enrollment for Spring 2014.

However, with a "budget freeze" currently in place for FY 2014-15, LSUE is expecting to have a balanced budget by the end of the fiscal year (6/30/15). The major budgetary concern at the present time, therefore, is not 15, but, rather, for F16 with a potential 35% budgetary reduction possible for Louisiana higher education, if additional sources of revenues are not established in order to enhance the state's F16 budget.

Obviously, a cut of this magnitude to LSUE's operating budget, which has suffered a 50% reduction in its state support, since FY 2008-09 to the present, would be catastrophic mandating the elimination of an equivalent of one-third of the campus' faculty, staff and available academic programs with devastating impacts to area-wide students and communities who depend upon the availability of our graduates for their functioning, e.g. nursing and allied health, and/or Fire Science and Emergency Training and Criminal Justice as examples of just a few of the available programs that are depended upon by our students for their future careers; and, by our service-communities in order to meet their medical, first-responder and law enforcement needs. Hopefully, the state will seek alternative solutions to the projected FY16 shortfall other than the cuts currently being proposed by the Governor.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,560,182	2,704,415	0	2,704,415
Statutory Dedications	258,678	93,155	0	93,155
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	7,881,513	6,380,119	0	6,380,119
Federal Funds	0	0	0	0
Total Revenues	12,700,373	9,177,689	0	9,177,689
Expenditures by Object:				
Salaries		3,174,060	0	3,174,060
Other Compensation		27,625	0	27,625
Related Benefits		1,551,606	0	1,551,606
Personal Services		4,753,291	0	4,753,291
Travel		13,966	0	13,966
Operating Services		855,182	0	855,182
Supplies		321,245	0	321,245
Operating Expenses		1,190,393	0	1,190,393
Professional Services		26,488	0	26,488
Other Charges		238,201	0	238,201
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		264,689	0	264,689
General Acquisitions		32,349	0	32,349
Library Acquisitions		34,453	0	34,453
Major Repairs		22,327	0	22,327
Acquisitions and Major Repairs		89,129	0	89,129
Total Expenditures		6,297,502	0	6,297,502
Expenditures by Function:				
Instruction		2,909,864	0	2,909,864
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		321,217	0	321,217
Academic Expenditures		3,231,081	0	3,231,081
Student Services		484,736	0	484,736
Institutional Support		1,182,777	0	1,182,777
Scholarships/Fellowships		225,590	0	225,590
Plant Operations/Maintenance		1,173,318	0	1,173,318
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		3,066,421	0	3,066,421
Total Expenditures		6,297,502	0	6,297,502

**LSU Eunice
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

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

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: LSU Eunice

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees	245,054	646,189	167,465	723,778	0		0
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							
1 - Athletics	(255,499)	428,923	232,424	(59,000)	0		0
2 - Bookstore	1,418,523	935,967	872,638	1,481,852	0		0
3 - Student Media	89,673	6,800	15,437	81,036	0		0
4 - Union	539,113	158,123	54,371	642,865	0		0
Endowment Income	81,394	2,065	1,300	82,159	0		0
Grants and Contracts							
Federal	0	2,643,224	2,713,122	(69,898)	0		0
State and Local	2,397	438,072	235,745	204,724	0		0
Private	43,242	3,000	994	45,248	0		0
Indirect Cost Recovered	398,325	17,214		415,539	0		0
Gifts	20,002	207,537	162,608	64,931	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	5,174	0		5,174	0		0
TOTAL	2,587,398	5,487,114	4,456,104	3,618,408	0	0	0

Report on Restricted Operations

Athletics – (\$59,000) Fund Balance

The primary reason for Athletic Program deficits has been its notable, post-season expenditures which, because of the program's success in several sports, have exceeded all, planning expectations. LSUE's Athletic Program, is fully-funded by a student athletic fee and by donor financial support. Three possible solutions to these deficits include:

- (1) Cut back on both the number and value of the Women's Basketball Scholarships currently awarded.
- (2) Seek an athletic fee increase from the LSUE student leadership.
- (3) Add a new fund-raising campaign—an (annual) LSUE Bengal "Victory Fund", in an attempt to generate enough funding every year to cover the expense of all post-season play.

Federal Grants and Contracts – (\$69,898) Fund Balance

The university must incur the expenses and seek reimbursement. Revenue is recognized after the expense are incurred.



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

FROM: Jack M. Weiss
Chancellor *jmweiss*

DATE: January 16, 2015

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

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

Revenues collected and expenditures incurred to date are generally in line with available budget. Actual self-generated revenues and expenditures include Fall, 2014 tuition and fees and scholarships/waivers, respectively. Expenses for the research and public services functions will fall in line with annual budget after summer research and conference/lecture expenditures have been recognized in our accounting system in the second half of the year.

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

The Law Center is, like other units of state government, subject to the Governor's spending freeze order. The freeze order aside, the Law Center is taking a very conservative approach to spending.

The Law Center continues to deal with the ramifications of a nationwide decline in the number of applications to law schools. We are in a very competitive marketplace for the best students, and we have had to continue to offer tuition discounts to attract them. Beginning with this year's entering class of 1L students, we are offering tuition discounts in fixed dollar terms instead of as percentages of tuition. We hope that this approach will eventually help us to achieve modest improvements in net tuition revenues.

The decline in law school applications, the possibility of a mid-year budget cut, and the prospect of reductions in State funding associated with the drop in energy-related tax revenues, could lead to unprecedented financial challenges for the Law Center.

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,719,016	2,780,208	0	2,780,208
Statutory Dedications	413,183	148,796	0	148,796
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	19,610,513	12,117,258	0	12,117,258
Federal Funds	0	0	0	0
Total Revenues	24,742,712	15,046,262	0	15,046,262
Expenditures by Object:				
Salaries		4,666,190	0	4,666,190
Other Compensation		104,110	0	104,110
Related Benefits		1,608,894	0	1,608,894
Personal Services		6,379,193	0	6,379,193
Travel		131,903	0	131,903
Operating Services		1,177,769	0	1,177,769
Supplies		92,326	0	92,326
Operating Expenses		1,401,999	0	1,401,999
Professional Services		95,727	0	95,727
Other Charges		3,885,777	0	3,885,777
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		3,981,504	0	3,981,504
General Acquisitions		0	0	0
Library Acquisitions		25,789	0	25,789
Major Repairs		0	0	0
Acquisitions and Major Repairs		25,789	0	25,789
Total Expenditures		11,788,485	0	11,788,485
Expenditures by Function:				
Instruction		4,291,983	0	4,291,983
Research		183,158	0	183,158
Public Service		28,088	0	28,088
Academic Support (Includes Library)		1,104,584	0	1,104,584
Academic Expenditures		5,607,812	0	5,607,812
Student Services		698,114	0	698,114
Institutional Support		1,214,431	0	1,214,431
Scholarships/Fellowships		3,831,974	0	3,831,974
Plant Operations/Maintenance		436,154	0	436,154
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		6,180,673	0	6,180,673
Total Expenditures		11,788,485	0	11,788,485

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

Overview and Analysis of Campus Operations

In the aggregate, revenues collected and expenditures incurred to date are generally in line with available budget. Self-generated revenues and expenditures actual include Fall, 2014 tuition and fees and a portion of Spring 2015 tuition and fees and scholarships/waivers, respectively. Expenses for the research and public services functions will fall in line with annual budget after summer research and conference/lecture expenditures have been recognized in our accounting system in the second half.

The restricted fees were associated with the collection of Student Tech and Student Bar Association fees for summer and fall 2014. Revenues from sales and services of educational activities were realized through the sale of books and materials.

On the whole, the Law Center is taking a conservative approach to spending given the reduced enrollment, expenditure freeze, and the possibility of future reductions to be imposed before fiscal year end.

Semi -Annual Overview of Restricted Operations

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

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees	194,077	128,439	56,943	265,572	0		0
Sales & Svcs of Educ. Activ's	388,329	57,344	129,271	316,402	0		0
Auxiliaries (List)							
Endowment Income	589,143	79,769	89,083	579,829	0		0
Grants and Contracts							
Federal		0		0	0		0
State and Local		0		0	0		0
Private	(28,644)	35,014	704	5,665	0		0
Indirect Cost Recovered	136,024	0	9,355	126,669	0		0
Gifts	27,856	384,993	392,508	20,341	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	343,700	0		343,700	0		0
TOTAL	1,650,485	685,559	677,865	1,658,179	0	0	0

Report on Restricted Operations

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

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

LSU Agricultural Center
FY 2014-2015 Semi-Annual Report
For the Period ending December 31, 2014

Fiscal year 2014-2015 began with a net operating budget reduction of \$742,623. This includes the loss of \$926k in nonrecurring appropriations; minor adjustments to our statutory dedicated fund appropriations; and the positive impact of \$250,000 in state general funds allocated to the AgCenter by the Board of Supervisors. The AgCenter has been approved for additional revenue through the WISE fund.

The AgCenter continues to experience significant budgetary challenges. As always, we note that because the AgCenter is a nonstudent campus, increases in tuition and student fees are not available as a revenue source. The GRAD Act does not provide relief for the AgCenter in terms of funding. The AgCenter is currently supporting core mission programs on self-generated revenue due to the decline in state funds. This is a serious concern because these funds lack the stability of appropriated funding sources and because the maximum capacity of these funds has been reached. Despite the use of these funds, there is still a continuing decline in positions impacting the AgCenter's ability to adequately deliver extension programs in parishes, staff research stations, provide adequate extension and research support for the state's myriad of agricultural commodities, and maintain critical research in academic departments. The issue also impacts the teaching programs of the College of Agriculture since there must be sufficient faculty in the various technical areas in each discipline to teach the essential components of degree programs at the undergraduate and graduate levels. Much lower faculty numbers impact the generation of grant dollars and limit the ability to match funds on grants. While grant funds per faculty member remain stable or increase, there is a decline in overall grant funding because of fewer faculty numbers.

In previous reports we have explained the AgCenter's recent reorganization involving its upper level administrative structure. This initiative established four program leaders based on academic disciplines: animal sciences and natural resources, plant and soil sciences, food and nutrition, and 4-H youth development. In times of budgetary hardship, this model has allowed for better decisions and efficiency gains by managing entire programmatic areas instead of looking at the functions of extension and research separately. The four program leaders look at the organization as a whole when making decisions on expending resources which provides stronger prioritization and necessary checks and balances. We are confident this model is a better method of managing when resources are very limited. Additionally, the AgCenter continues to simplify administrative and business decision-making and associated processes to match this model and to achieve efficiencies wherever possible.

Creation of the position of Vice President for Agriculture and Dean of the College of Agriculture brought the functions of teaching, research and extension under a single administrator. An executive associate dean now works with the four program leaders as part of the combined administrative team for agriculture. This has allowed for cohesive management of agriculture as a whole. In addition to key research and extension programs, other focus areas include recruiting, student services, development and alumni relations. The development and alumni relations team has been established and is moving forward to work on behalf of both the AgCenter and the College of Agriculture. In cooperation with the LSU A&M campus, steps have been taken to have a recruiting presence at all of the AgCenter's field locations. This consists of better equipping field personnel with recruiting materials (e.g., brochures, posters, etc.) and having that information more easily accessible by prospective students and their families. These efforts will increase enrollment in the College of Agriculture and LSU, and will also help develop the talent required for future staffing needs in the AgCenter and in the agricultural industry.

LSU Agricultural Center
FY 2014-2015 Semi-Annual Report
For the Period ending December 31, 2014

This year was the 100th anniversary of the Smith Lever Act that created the Cooperative Extension Service. Extension continues to play a vital role in maintaining a strong agricultural sector. Louisiana has an abundance of natural resources, allowing agriculture to be one of the largest industries in the State. The AgCenter is an essential contributor to the health and growth of that industry.

The merit raise plan for July 1 made a positive impact on employees. We appreciate your support and that of the Board for this issue. Without this raise plan, we believe there would have been a loss of key faculty. Unfortunately, resources for the raise had to come from current funds, thereby reducing funds available for programs. A similar reduction was felt because of unfunded mandates. Providing higher education with funding to provide appropriate merit increases and to meet mandated increases (e.g. retirement benefits) would be invaluable. Greater stability in the AgCenter's funding would also be highly beneficial.

In most ways the AgCenter has had an excellent year from a program standpoint. Faculty and staff are committed to the AgCenter's mission and have a strong, positive impact on the State. Your continued support and visibility at AgCenter offices and events is welcome and appreciated. The closer alignment of the AgCenter and the College of Agriculture strengthens the missions of teaching, research and extension. The AgCenter intends to make every effort to maintain our most critical programs, to remain true to our core mission of improving the lives of Louisiana citizens and to provide the most we can for every dollar invested in the LSU AgCenter.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	64,200,388	37,588,980	0	37,588,980
Statutory Dedications	5,228,825	1,874,932	0	1,874,932
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	6,807,967	2,761,813	0	2,761,813
Federal Funds	13,018,275	2,679,745	0	2,679,745
Total Revenues	89,255,455	44,905,470	0	44,905,470
Expenditures by Object:				
Salaries		24,293,152	0	24,293,152
Other Compensation		1,360,374	0	1,360,374
Related Benefits		13,869,875	0	13,869,875
Personal Services		39,523,402	0	39,523,402
Travel		538,844	0	538,844
Operating Services		3,792,800	0	3,792,800
Supplies		2,101,925	0	2,101,925
Operating Expenses		6,433,569	0	6,433,569
Professional Services		253,549	0	253,549
Other Charges		85,540	0	85,540
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		339,089	0	339,089
General Acquisitions		348,432	0	348,432
Library Acquisitions		0	0	0
Major Repairs		14,896	0	14,896
Acquisitions and Major Repairs		363,327	0	363,327
Total Expenditures		46,659,387	0	46,659,387
Expenditures by Function:				
Instruction		0	0	0
Research		21,084,184	0	21,084,184
Public Service		16,664,462	0	16,664,462
Academic Support (Includes Library)		1,813,120	0	1,813,120
Academic Expenditures		39,561,766	0	39,561,766
Student Services		0	0	0
Institutional Support		5,081,156	0	5,081,156
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,016,465	0	2,016,465
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,097,621	0	7,097,621
Total Expenditures		46,659,387	0	46,659,387

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	1,591,178	1,681,845	0
Auxiliaries	0	0	0
Endowment Income	288,562	296,794	0
Grants and Contracts	166,039	4,729,043	0
Indirect Cost Recovered	7,386,027	7,040,846	0
Gifts	5,952,486	6,810,566	0
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	7,705,962	10,251,799	0
TOTAL	23,090,253	30,810,893	0

Overview and Analysis of Campus Operations

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

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

Semi -Annual Overview of Restricted Operations

Campus: LSU AgCenter

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	1,591,178	478,025	387,358	1,681,845	0		0
Auxiliaries (List)							
1		0		0	0		0
2		0		0	0		0
3		0		0	0		0
4		0		0	0		0
5		0		0	0		0
6		0		0	0		0
7		0		0	0		0
8		0		0	0		0
9		0		0	0		0
10		0		0	0		0
11		0		0	0		0
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	288,562	41,567	33,335	296,794	0		0
Grants and Contracts							
Federal	(35,072)	2,595,447	3,134,772	(574,397)	0		0
State and Local	(941,406)	9,897,029	6,164,728	2,790,895	0		0
Private	1,142,516	4,060,898	2,690,870	2,512,545	0		0
Indirect Cost Recovered	7,386,027	1,214,729	1,559,910	7,040,846	0		0
Gifts	5,952,486	1,830,573	972,493	6,810,566	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	7,705,962	7,671,819	5,125,982	10,251,799	0		0
TOTAL	23,090,253	27,790,088	20,069,448	30,810,893	0	0	0

Report on Restricted Operations

Revenues and expenditures associated with our restricted operations are progressing as planned.



**LSU Health Sciences Center New Orleans
Executive Summary
FY 2014-2015 Semi-Annual Report**

The Fiscal Year 2014-2015 appropriation for the LSU Health Sciences Center in New Orleans Campus is \$171,089,643. Once again, no funding was allocated to meet the costs of unfunded mandates for employer contributions to retirement, health insurance and risk management premiums. The cumulative impact since FY 2008-09 is over \$20 million for all sources of funds.

We continue to monitor and evaluate actions we took to manage funding reductions that were outlined in the Chancellor's Narrative for the 2014-2015 Operating Budget:

- Restoring core mission functions that we have been funding from other sources and reserves.
- Managing increased employer contributions to retirement and health insurance.

Our campus continues our emphasis on creating and enhancing alternative sources of funding:

- LSUHSC-NO continues to seek new and/or expanded relationships with private and not-for-profit health care entities.
- LSUHSC-NO expects to leverage investments we are making in cardiovascular and genomic research to bring in additional sponsored research dollars.
- In the past few years, we have expanded enrollment in Allied Health, Nursing and Public Health and hope through a capital outlay appropriation and WISE funds to expand enrollment in our D.D.S. program.

We are very concerned about further reductions in State General Funds after the Revenue Estimating Conference meets this month.

Unrestricted Operations

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

- Revenues
 - Statutory Dedications Revenue- Are derived from tobacco taxes dedicated to the Louisiana Cancer Consortium for research and smoking cessation, the Overcollections Fund and the SELF fund for past faculty pay plans. Through December 31, 2014, only a small portion of the SELF and Tobacco Tax funds have been collected.

- Self-Generated Revenue- There are four major components to this means of financing; student tuition and fees; contracts with Louisiana Children’s Medical Center for LSU Interim Hospital in New Orleans, Our Lady of the Lake in Baton Rouge, and Lafayette General for University Medical Center in Lafayette; Sales and Services of Educational Departments (primarily the Dental Student and Resident Clinics); and other sources.
 - Most of the student tuition and fee revenues are front-loaded from tuition and fees collected for the late summer 2014 semester, fall 2014 semester and for M.D. and D.D.S. students who are assessed tuition and fees on an annual basis.
 - The \$34.7 million in revenues from the hospital contracts are overstated as the revenue and expenditures for patient services and graduate medical education at these facilities are reflected under restricted private grants and contracts
- Expenditures
 - Expenditures are 4.2% below the same period last fiscal year.
 - Salaries- Lags well below budget due to the overstatement of hospital contract budgets.
 - Debt Service- One half of the required payments were made in October. This entry needs to be corrected in the 3rd Quarter.
 - Instruction- Lags well below budget due to the overstatement of hospital contract budgets.
 - Research Expenditures and Public Service Expenditures (Other Charges) - A significant portion of expenditures budgeted in these two functions are for pass-through’s to the Cancer Consortium for research and smoking cessation. There has been a limited amount of collections and pass-through payments year to date. This also impacts the expenditure category of Other Charges, where these pass through expenditures are classified.
 - Institutional Support- a number of payments such as the Legislative Audit and Civil Service/CPTP allocations are due in the first quarter and as a result, spending exceeds the norm of 50% of the annual operating budget.
 - Scholarships/Fellowships Expenditure-For the same reasons as noted in Self-Generated Revenue regarding tuition and fee collection, most scholarship/fellowship expenses occur in the first quarter.

Restricted Operations

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

- Current balances by source are adequate for cash flow and operations.
- Restricted revenues are down 3.5% over the same time period last year while expenditures are up 2.0% over last year. A good deal of the revenue decline is due to delays in executing contracts with our hospital partners.

- The quarterly report excludes projects we maintain on behalf of the HCSD and FEMA/ORM related activity for project worksheets and contents replacement.
- Historically, there has been a significant lag between expenditures and revenues until the fourth quarter of the fiscal year. This is due to a number of factors:
 - For cost reimbursable grants and contracts, which are the majority of our sponsored project universe, there is a lag of one month between expenditures and revenues. For example, billing for grant and contract revenues in relation to December expenditures are not posted until January. Catch up is not made until the final accounting period of June.
 - For the most part, we have concluded negotiations with our major hospital partners (Our Lady of the Lake, University Hospital and Clinics in Lafayette, and University Medical Center Management Corporation in New Orleans and are now able to invoice for services rendered.
 - As was the case with unrestricted tuition and fees, restricted student fees are front -loaded. It comprises fees collected for the late summer 2014 semester, fall 2014 semester and for M.D. and D.D.S. students who are assessed tuition and fees on an annual basis.
 - During the second half of the year, we will be generating additional sales and services revenue from our dental clinics.
 - Some revenue sources are not posted until later in the fiscal year, such as interest earnings.

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
		Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter
Revenues				
General Fund	69,277,530	29,243,125	0	29,243,125
Statutory Dedications	20,394,123	2,464,448	0	2,464,448
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	81,417,990	39,530,624	0	39,530,624
Federal Funds	0	0	0	0
Total Revenues	171,089,643	71,238,197	0	71,238,197
Expenditures by Object:				
Salaries		30,205,230	0	30,205,230
Other Compensation		719,118	0	719,118
Related Benefits		12,602,289	0	12,602,289
Personal Services		43,526,637	0	43,526,637
Travel		53,650	0	53,650
Operating Services		5,522,500	0	5,522,500
Supplies		1,854,961	0	1,854,961
Operating Expenses		7,431,111	0	7,431,111
Professional Services		388,914	0	388,914
Other Charges		3,724,859	0	3,724,859
Debt Services		(13)	0	(13)
Interagency Transfers		2,086,162	0	2,086,162
Other Charges		6,199,922	0	6,199,922
General Acquisitions		218,656	0	218,656
Library Acquisitions		1,515,212	0	1,515,212
Major Repairs		19,946	0	19,946
Acquisitions and Major Repairs		1,753,814	0	1,753,814
Total Expenditures		58,911,484	0	58,911,484
Expenditures by Function:		58,897,122		
Instruction		27,098,512	0	27,098,512
Research		4,016,872	0	4,016,872
Public Service		505,204	0	505,204
Academic Support (Includes Library)		6,646,842	0	6,646,842
Academic Expenditures		38,267,429	0	38,267,429
Student Services		1,409,449	0	1,409,449
Institutional Support		7,953,974	0	7,953,974
Scholarships/Fellowships		2,066,234	0	2,066,234
Plant Operations/Maintenance		9,212,071	0	9,212,071
Hospital		0	0	0
Transfers out of agency		2,326	0	2,326
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		20,644,055	0	20,644,055
Total Expenditures		58,911,484	0	58,911,484

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

Overview and Analysis of Campus Operations

Please see the attached executive summary.

Semi -Annual Overview of Restricted Operations

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

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0	0		0
Restricted Fees	3,178,904	1,409,365	761,699	3,826,571	0		0
Sales & Svcs of Educ. Activ's	(1,558,464)	120,366	3,795,331	(5,233,429)	0		0
Auxiliaries (List)							
1 Bookstore	(1,958,352)	3,566,381	2,284,835	(676,805)	0		0
2 Cafeteria	(152,604)	562,694	437,337	(27,247)	0		0
3 Student Housing	719,971	972,534	582,348	1,110,156	0		0
4 Parking	3,119,050	803,326	331,892	3,590,483	0		0
5 HSC Stores	804,329	1,657,933	1,177,188	1,285,075	0		0
Endowment Income	1,369,292	205,359	388,701	1,185,950	0		0
Grants and Contracts							
Federal	1,073,489	11,601,334	16,116,142	(3,441,319)	0		0
State and Local	14,705,655	4,109,661	6,535,178	12,280,138	0		0
Private	49,433,789	90,933,536	109,467,776	30,899,549	0		0
Indirect Cost Recovered	15,005,476	8,963,191	10,440,578	13,528,089	0		0
Gifts	773,452	523,196	630,103	666,546	0		0
Federal Funds	0	0	0	0	0		0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0		0
Physician Practice Plans	16,161,197	3,568,852	4,613,729	15,116,320	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	0	0	0	0	0		0
All Other Sources	5,390,393	27,505	2,461,591	2,956,308	0		0
TOTAL	108,065,577	129,025,235	160,024,427	77,066,384	0	0	0

Report on Restricted Operations

Please see the attached executive summary.

**LSUHSC-S Operating Budget
HSC-S, EACMC, and HPLMC
Quarterly Financial Reporting Narrative
FY 2014-2015 as of December 31, 2014**

LSU Health Shreveport

The original academic FY 2014-2015 operating budget appropriation of \$135,829,411 has been adjusted in State General Funds Direct for ORM savings in the amount of \$927,804. This remaining spending authority of \$134,901,607 includes \$8,000,000 IAT which is a pass-through payment for private hospitals and is not available for operational costs and \$65,193,182 of self-generated restricted funding which is related to the contracts/agreements with BRFHH, LLC. The revenue from the contracts/agreements with BRFHH, LLC is being captured under sponsored projects; therefore, by year end, the corresponding expenditures reflected on the operating budget will be transferred to match the revenue sources.

Unrestricted Revenues and Expenditures:

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

Restricted Revenues and Expenditures:

The restricted sales and services revenues and expenditures primarily include auxiliary services, grants and contracts, and the professional practice plan. The revenues from the BRFHH, LLC agreements are being recorded in the private grants and contracts. The corresponding expenditures currently reflected under the unrestricted operations, auxiliary services, sales and services, or state and local contracts have not been transferred to private grants and contracts. These transfers will be completed by year end.

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

E.A. Conway Medical Center in Monroe

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

Revenues and Expenditures:

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

Huey P. Long Medical Center

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

Revenues and Expenditures:

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	36,418,254	21,630,567	0	21,630,567
Statutory Dedications	9,049,579	3,161,793	0	3,161,793
Interim Emergency Board	0	0	0	0
Interagency Transfers	8,000,000	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	81,433,774	16,148,274	0	16,148,274
Federal Funds	0	0	0	0
Total Revenues	134,901,607	40,940,634	0	40,940,634
Expenditures by Object:				
Salaries		32,031,566	0	32,031,566
Other Compensation		10,809,493	0	10,809,493
Related Benefits		18,026,045	0	18,026,045
Personal Services		60,867,104	0	60,867,104
Travel		48,339	0	48,339
Operating Services		8,859,386	0	8,859,386
Supplies		757,434	0	757,434
Operating Expenses		9,665,159	0	9,665,159
Professional Services		516,939	0	516,939
Other Charges		885,497	0	885,497
Debt Services		0	0	0
Interagency Transfers		4,589,272	0	4,589,272
Other Charges		5,991,708	0	5,991,708
General Acquisitions		132,586	0	132,586
Library Acquisitions		287	0	287
Major Repairs		0	0	0
Acquisitions and Major Repairs		132,873	0	132,873
Total Expenditures		76,656,844	0	76,656,844
Expenditures by Function:				
Instruction		42,554,115	0	42,554,115
Research		10,184,139	0	10,184,139
Public Service		712,388	0	712,388
Academic Support (Includes Library)		4,302,509	0	4,302,509
Academic Expenditures		57,753,151	0	57,753,151
Student Services		713,911	0	713,911
Institutional Support		14,580,973	0	14,580,973
Scholarships/Fellowships		698,317	0	698,317
Plant Operations/Maintenance		2,910,492	0	2,910,492
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		18,903,693	0	18,903,693
Total Expenditures		76,656,844	0	76,656,844

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations (1)	0	(35,716,210)	0
Restricted Fees	1,018,199	1,125,885	0
Sales and Services of Educational Activities	26,738,125	40,685,302	0
Auxiliaries	12,724,697	13,143,191	0
Endowment Income	15,098,850	15,190,336	0
Grants and Contracts (2)	28,501,910	49,200,054	0
Indirect Cost Recovered	8,217,671	7,597,322	0
Gifts	21,149	1,375	0
Federal Funds	0	0	0
Hospitals (3)	5,054,983	(8,125,073)	0
All Other Sources	1,048,538	160,784	0
TOTAL	98,424,122	83,262,966	0

Overview and Analysis of Campus Operations

1st and 2nd quarter fund balance:

(1) **the state appropriations** adjustment reflected above represents the projected carryforward unrestricted amount; any additional reconciling entries will not be finalized until year end.

Private grants: (2) includes revenue from the public/private transition but the expenses have not been transferred from the unrestricted operations, auxiliary services, sales and services, or state and local grants.

Hospital sales and services: (3) reflect a one time expense for the IGT IAT Agreement between DHH, OPH, and Board of Supervisors.

Semi -Annual Overview of Restricted Operations

Campus: **LSU Health Sciences Center Shreveport**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations (1)	0	0	35,716,210	(35,716,210)	0	0	(35,716,210)
Restricted Fees	1,018,199	251,178	143,492	1,125,885	0	0	1,125,885
Sales & Svcs of Educ. Activ's	26,738,125	46,953,385	33,006,208	40,685,302	0	0	40,685,302
Auxiliaries							
Bookstores	2,345,271	414,115	428,394	2,330,992	0	0	2,330,992
Cafeterias	3,635,267	165,654	103,598	3,697,323	0	0	3,697,323
Computer Networking	759,656	677,683	78,168	1,359,171	0	0	1,359,171
General Service Store	(557,930)	407,502	488,994	(639,422)	0	0	(639,422)
Gift Shop	23,078	(73)	246	22,759	0	0	22,759
Linwood Properties	1,011,181	(2,630)	0	1,008,551	0	0	1,008,551
Microsystems	(306,083)	346,670	285,652	(245,065)	0	0	(245,065)
Parking	351,295	338,813	409,529	280,579	0	0	280,579
Printing	914,234	170,937	147,842	937,329	0	0	937,329
Rental Property	686,223	102,401	28,192	760,432	0	0	760,432
Student Union	605,923	98,208	3,738	700,393	0	0	700,393
Telecommunications	3,256,582	979,597	1,306,030	2,930,149	0	0	2,930,149
Endowment Income	15,098,850	1,316,265	1,224,779	15,190,336	0	0	15,190,336
Grants and Contracts							
Federal	(134,041)	4,038,345	5,345,320	(1,441,016)	0	0	(1,441,016)
State and Local	1,835,253	1,050,326	7,120,382	(4,234,803)	0	0	(4,234,803)
Private (2)	26,800,698	50,654,938	22,579,763	54,875,873	0	0	54,875,873
Indirect Cost Recovered	8,217,671	1,250,183	1,870,532	7,597,322	0	0	7,597,322
Gifts	21,149	55,000	74,774	1,375	0	0	1,375
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	(323,704)	0	(323,704)	0	0	(323,704)
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	(978,531)	0	(978,531)	0	0	(978,531)
Medicaid	0	(641,428)	0	(641,428)	0	0	(641,428)
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	772,814	(33,834)	0	738,980	0	0	738,980
Sales and Services Physicians & CRNAs	0	0	0	0	0	0	0
Sales and Services Other (3)	4,282,169	11,227,724	22,430,283	(6,920,390)	0	0	(6,920,390)
All Other Sources	1,048,538	(47,128)	840,626	160,784	0	0	160,784
TOTAL	98,424,122	118,471,596	133,632,752	83,262,966	0	0	83,262,966

Report on Restricted Operations

1st and 2nd quarter fund balance: (1) the state appropriations adjustment reflected above represents the projected carryforward unrestricted amount; any additional reconciling entries will not be finalized until year end.

Private grants: (2) includes revenue from the public/private transition but the expenses have not been transferred from the unrestricted operations, auxiliary services, sales and services, or state and local grants.

Hospital sales and services : (3) reflect a one time expense for the IGT IAT Agreement DHH, OPH, and Board of Supervisors.

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	0	0	0	0
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	0	0	0	0
Federal Funds	0	0	0	0
Total Revenues	0	0	0	0
Expenditures by Object:				
Salaries		0	0	0
Other Compensation		0	0	0
Related Benefits		0	0	0
Personal Services		0	0	0
Travel		0	0	0
Operating Services		0	0	0
Supplies		0	0	0
Operating Expenses		0	0	0
Professional Services		0	0	0
Other Charges		0	0	0
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		0	0	0
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		0	0	0
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

**E. A. Conway
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations (1)	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	0	0	0
Auxiliaries	0	0	0
Endowment Income	0	0	0
Grants and Contracts	0	0	0
Indirect Cost Recovered	0	0	0
Gifts	0	0	0
Federal Funds	0	0	0
Hospitals	(7,451,526)	(8,585,380)	0
All Other Sources	0	(1,988,944)	0
TOTAL	(7,451,526)	(10,574,324)	0

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: E. A. Conway

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations (1)	0	0	0	0	0	0	0
Restricted Fees	0	0	0	0	0	0	0
Sales & Svcs of Educ. Activ's	0	0	0	0	0	0	0
Auxiliaries	0	0	0	0	0	0	0
Endowment Income	0	0	0	0	0	0	0
Grants and Contracts							
Federal	0	0	0	0	0	0	0
State and Local	0	0	0	0	0	0	0
Private	0	0	0	0	0	0	0
Indirect Cost Recovered	0	0	0	0	0	0	0
Gifts	0	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	(356,779)	0	(356,779)	0	0	(356,779)
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	(112,361)	0	(112,361)	0	0	(112,361)
Medicaid	0	47,462	0	47,462	0	0	47,462
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	(18,447)	0	0	(18,447)	0	0	(18,447)
Sales and Services Physicians & CRNAs	1,728,224	(712,176)	0	1,016,048	0	0	1,016,048
Sales and Services Other	(9,161,303)	0	0	(9,161,303)	0	0	(9,161,303)
All Other Sources	0	0	1,988,944	(1,988,944)	0	0	(1,988,944)
TOTAL	(7,451,526)	(1,133,854)	1,988,944	(10,574,324)	0	0	(10,574,324)

Report on Restricted Operations

The negative revenue reflects the write-offs of legacy accounts receivable associated with patient care services. These amounts will be adjusted at year end close. Any amounts due [refunds, audit recovery, etc.] will have to be covered by LSUHSCS unless other sources are identified.

The expenditures reflected above can be attributed to legacy costs associated to retired employees and ORM costs.

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	0	0	0	0
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	0	0	0	0
Federal Funds	0	0	0	0
Total Revenues	0	0	0	0
Expenditures by Object:				
Salaries		0	0	0
Other Compensation		0	0	0
Related Benefits		0	0	0
Personal Services		0	0	0
Travel		0	0	0
Operating Services		0	0	0
Supplies		0	0	0
Operating Expenses		0	0	0
Professional Services		0	0	0
Other Charges		0	0	0
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		0	0	0
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		0	0	0
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

**Huey P. Long
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations (1)	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	0	0	0
Auxiliaries	0	0	0
Endowment Income	0	0	0
Grants and Contracts	0	0	0
Indirect Cost Recovered	0	0	0
Gifts	0	0	0
Federal Funds	0	0	0
Hospitals	1,977,654	64,695	0
All Other Sources	0	(3,084,774)	(3,084,774)
TOTAL	1,977,654	(3,020,079)	0

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: Huey P. Long

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations (1)	0	0	0	0	0	0	0
Restricted Fees	0	0	0	0	0	0	0
Sales & Svcs of Educ. Activ's	0	0	0	0	0	0	0
Auxiliaries	0	0	0	0	0	0	0
Endowment Income	0	0	0	0	0	0	0
Grants and Contracts							
Federal	0	0	0	0	0	0	0
State and Local	0	0	0	0	0	0	0
Private	0	0	0	0	0	0	0
Indirect Cost Recovered	0	0	0	0	0	0	0
Gifts	0	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	(1,752,463)	0	(1,752,463)	0	0	(1,752,463)
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	(15,298)	0	(15,298)	0	0	(15,298)
Medicaid	0	(117,356)	0	(117,356)	0	0	(117,356)
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	2,083,830	0	300	2,083,530	0	0	2,083,530
Sales and Services Physicians & CRNAs	2,083,477	(21,167)	0	2,062,310	0	0	2,062,310
Pharmacy	5,064,827	1,372	0	5,066,199	0	0	5,066,199
Sales and Services Other	(7,254,480)	4,562	12,309	(7,262,227)	0	0	(7,262,227)
All Other Sources	0	0	3,084,774	(3,084,774)	0	0	(3,084,774)
TOTAL	1,977,654	(1,900,350)	3,097,383	(3,020,079)	0	0	(3,020,079)

Report on Restricted Operations

The negative revenue reflects the write-offs of legacy accounts receivable associated with patient care services. These amounts will be adjusted at year end close. Any amounts due [refunds, audit recovery, etc.] will have to be covered by LSUHSCS unless other source (s) are identified.

The expenditures reflected above can largely be attributed to an on going effort to closing the property, legacy costs associated to retired employees, and ORM costs.



January 16, 2015

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

Subject: Fiscal Year 2014-15
Second Quarter Financial Report

I am pleased to share with you an improving enrollment and budget situation at LSU Shreveport. While we are still in a deficit mode, we still have not drawn upon our \$1.5 Million loan from LSU, and we're working hard NOT to draw on those funds and to get our financial house in order.

Our enrollment numbers for the spring semester are up significantly, but it is too early to put down a specific enrollment data as we're still enrolling students for the semester. Enrollment will continue to change through the semester as we complete all the registration cycles of the normal 16 week session and the multiple 8 week terms.

With the positive changes in enrollment, our budget outlook appears to be better at this time than the last time I reported to you. Our budget was reduced by \$153,546 by the Governor in November, which was savings in Risk Management premiums. We were hoping to use those dollars to help with the potential shortfall in revenues, but that will not occur. Our original budget projection was a \$2.1 million deficit, and I last reported to you that we were projecting a \$1.23 Million deficit. However, with our enrollment going up, and freezing some costs we're projecting that the deficit could be \$650,000 or possibly even less. However, our budget outcome depends upon what happens with higher education in the state budget, specifically in regards to the price of oil.

We will have a SACS COC on-sight committee visit in April for the reaffirmation of our accreditation. It should be noted that with the potential for another mid-year budget reduction and the potential for a major budget reduction for higher education next fiscal year, it does not look promising for a successful visit with the SACS COC team.

We have started the projects for the use of the WISE funds, but with the potential budget reductions for next year and the potential for non-renewal of the WISE funds for FY 15-16, we are delaying any recurring expenses, such as hiring new faculty, until we have a clearer picture on what will happen for next fiscal year.

Sincerely,

Larry Clark
Chancellor

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	7,030,978	4,167,340	0	4,167,340
Statutory Dedications	654,142	235,571	0	235,571
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	23,238,724	13,988,057	0	13,988,057
Federal Funds	0	0	0	0
Total Revenues	30,923,844	18,390,968	0	18,390,968
Expenditures by Object:				
Salaries		7,184,801	0	7,184,801
Other Compensation		350,711	0	350,711
Related Benefits		2,972,187	0	2,972,187
Personal Services		10,507,699	0	10,507,699
Travel		50,177	0	50,177
Operating Services		1,130,131	0	1,130,131
Supplies		443,069	0	443,069
Operating Expenses		1,623,377	0	1,623,377
Professional Services		91,103	0	91,103
Other Charges		2,247,128	0	2,247,128
Debt Services		0	0	0
Interagency Transfers		457,222	0	457,222
Other Charges		2,795,453	0	2,795,453
General Acquisitions		67,684	0	67,684
Library Acquisitions		104,829	0	104,829
Major Repairs		0	0	0
Acquisitions and Major Repairs		172,513	0	172,513
Total Expenditures		15,099,042	0	15,099,042
Expenditures by Function:				
Instruction		6,606,249	0	6,606,249
Research		2,170	0	2,170
Public Service		0	0	0
Academic Support (Includes Library)		1,403,682	0	1,403,682
Academic Expenditures		8,012,101	0	8,012,101
Student Services		937,990	0	937,990
Institutional Support		2,418,093	0	2,418,093
Scholarships/Fellowships		2,235,295	0	2,235,295
Plant Operations/Maintenance		1,495,563	0	1,495,563
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,086,941	0	7,086,941
Total Expenditures		15,099,042	0	15,099,042

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

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: Louisiana State University - Shreveport

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2014-2015						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		
Restricted Fees	318,583	1,556,834	1,052,023	823,394	0		
Sales & Svcs of Educ. Activ's		0		0	0		
Auxiliaries (List)							
1 - University Center - Student Fees	0	140,741	124,319	16,422	0		
2 - University Center - Self Generated	0	39,014	0	39,014	0		
3 - Food Service	(469,333)	130,369	172,926	(511,890)	0		
4 - Bookstore	1,277,048	745,414	914,898	1,107,564	0		
5 - University Court Apartments - Lease	5,531	1,000	15	6,516	0		
6 - Athletics - Self Generated	30,510	29,992	19,689	40,813	0		
7 - Athletics - Student Fees		653,807	479,035	174,772	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		133,886	141,850	(7,964)	0		
Grants and Contracts							
Federal	5,486	331,988	386,182	(48,708)	0		
State and Local	345,773	2,590,646	2,323,535	612,884	0		
Private	595,256	794,337	751,392	638,201	0		
Indirect Cost Recovered	141,022	0	3,986	137,036	0		
Gifts	160,623	138,715	143,490	155,848	0		
Federal Funds		2,735,967	2,733,432	2,535	0		
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		
Physician Practice Plans		0		0	0		
Medicare		0		0	0		
Medicaid		0		0	0		
Uncompensated Care Costs		0		0	0		
Sponsored Grants and Contracts		0		0	0		
Sales and Services Other		0		0	0		
All Other Sources	19,181	52,016	23,466	47,731	0		
TOTAL	2,429,680	10,074,726	9,270,238	3,234,168	0	0	0

Report on Restricted Operations

Food Service deficit is off-set by bookstore fund balance.
 Endowments are Professorships and Chairs with funding coming from LSUS Foundation.
 Federal Grants are accounts receivable, and funds should be received soon.



WWW.LSUHOSPITALS.ORG

• BOGALUSA MEDICAL CENTER - INDEPENDENCE
• EARL K. LONG MEDICAL CENTER - BATON ROUGE
• LAUFER KEMP 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

TO: Wendy Simoneaux
VP Finance
LSU System

FROM: Tanesha Morgan
Budget Director
LSU Health Care Services Division

DATE: January 15, 2015

RE: Semi-Annual Budget Report
For Period Ended December 31, 2014

We have compiled the Semi-Annual Budget Report for the Period Ended December 31, 2014 for the LSU Health Care Services Division.

Major developments during this first 6 months included:

Actual:

Unrestricted Operations

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

Restricted Operations - \$552K was collected in FEMA Revenue
\$926K was spent on Building Rentals
\$651K was spent on Operating Services

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

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2014-15		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	3,860,659	3,860,659	0	3,860,659
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	40,589,668	17,361,650	0	17,361,650
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	81,773,639	51,212,157	0	51,212,157
Federal Funds	4,800,336	(442,393)	0	(442,393)
Total Revenues	131,024,302	71,992,073	0	71,992,073
Expenditures by Object:				
Salaries		16,408,596	0	16,408,596
Other Compensation		637,391	0	637,391
Related Benefits		16,682,277	0	16,682,277
Personal Services		33,728,264	0	33,728,264
Travel		70,568	0	70,568
Operating Services		8,349,840	0	8,349,840
Supplies		2,531,532	0	2,531,532
Operating Expenses		10,951,940	0	10,951,940
Professional Services		11,874,247	0	11,874,247
Other Charges		1,647,563	0	1,647,563
Debt Services		0	0	0
Interagency Transfers		11,826,302	0	11,826,302
Other Charges		13,473,865	0	13,473,865
General Acquisitions		302,445	0	302,445
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		302,445	0	302,445
Total Expenditures		70,330,762	0	70,330,762
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		70,330,762	0	70,330,762
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		0	0	0
Total Expenditures		70,330,762	0	70,330,762

**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	
Restricted Fees	0	0	
Sales and Services of Educational Activities	0	0	
Auxiliaries	0	0	
Endowment Income	0	0	
Grants and Contracts	0	0	
Indirect Cost Recovered	0	0	
Gifts	0	0	
Federal Funds	0	0	
Hospitals	0	0	
All Other Sources	103,248,173	90,021,797	
TOTAL	103,248,173	90,021,797	

Overview and Analysis of Campus Operations

- All state general fund was drawn in the first quarter.
- In FY15, Central Office operations was moved on budget. Therefore, central office operations are being reflected in the unrestricted operating budget reports.
- HCSD had a prior year Medicare Pass Thru overpayment that was paid back this year.

Semi -Annual Overview of Restricted Operations

Campus: **LSU HCSD**

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

Report on Restricted Operations

\$10.8M in expenses for risk management legacy costs for closed facilities
 \$1.7M in FEMA reimbursable rent expenses
 \$1M in in FEMA reimbursement/revenue