

Louisiana State University



**Semi-Annual Financial Report
For Six-Month Period Ending December 31, 2018**

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CAMPUS CORRESPONDENCE

To: F. King Alexander
President and Chancellor

Date: January 15, 2019

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

Subject: Semi-Annual FY 2018-2019 Financial Report

The first semi-annual financial report for FY 2018-19 shows that LSU is on track to complete the fiscal year within its approved operating budget.

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

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2018-2019		
		Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter
Revenues				
General Fund	115,801,563	67,550,910		67,550,910
Statutory Dedications	13,083,936	3,229,967		3,229,967
Interim Emergency Board	0	0		0
Interagency Transfers	7,472,774	3,744,728		3,744,728
Interagency Transfers - Federal Stimulus	0	0		0
Self Generated Revenues	413,816,716	371,205,621		371,205,621
Federal Funds	0	0		0
Total Revenues	550,174,989	445,731,227	0	445,731,227
Expenditures by Object:				
Salaries		126,337,439		126,337,439
Other Compensation		16,555,497		16,555,497
Related Benefits		55,909,560		55,909,560
Personal Services		198,802,495	0	198,802,495
Travel		1,668,014		1,668,014
Operating Services		16,919,459		16,919,459
Supplies		9,699,017		9,699,017
Operating Expenses		28,286,490	0	28,286,490
Professional Services		2,796,838		2,796,838
Other Charges		78,691,794		78,691,794
Debt Services		0	0	0
Interagency Transfers		238,677	0	238,677
Other Charges		81,727,309	0	81,727,309
General Acquisitions		3,171,098		3,171,098
Library Acquisitions		160,289		160,289
Major Repairs		0	0	0
Acquisitions and Major Repairs		3,331,387	0	3,331,387
Total Expenditures		312,147,682	0	312,147,682
Expenditures by Function:				
Instruction		104,346,123		104,346,123
Research		30,301,335		30,301,335
Public Service		2,584,690		2,584,690
Academic Support (Includes Library)		38,949,031		38,949,031
Academic Expenditures		176,181,179	0	176,181,179
Student Services		9,428,327		9,428,327
Institutional Support		17,227,713		17,227,713
Scholarships/Fellowships		77,185,808		77,185,808
Plant Operations/Maintenance		31,225,922		31,225,922
Hospital		0	0	0
Transfers out of agency		898,733		898,733
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		135,966,503	0	135,966,503
Total Expenditures		312,147,682	0	312,147,682

**LSU A&M
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	22,201,293	36,191,290	36,191,290
Sales and Services of Educational Activities	14,606,477	15,856,952	15,856,952
Auxiliaries	37,578,838	75,361,652	75,361,652
Endowment Income	21,517,315	21,205,331	21,205,331
Grants and Contracts	659,110	15,622,133	15,622,133
Indirect Cost Recovered	41,214,556	34,368,983	34,368,983
Gifts	9,200,707	7,743,017	7,743,017
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	28,615,815	29,069,824	29,069,824
TOTAL	175,594,112	235,419,182	235,419,182

Overview and Analysis of Campus Operations

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

Semi -Annual Overview of Restricted Operations

Campus: *Louisiana State University A&M*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2018-2019						
	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	22,201,293	30,070,304	16,080,308	36,191,290			36,191,290
Sales & Svcs of Educ. Activ's	14,606,477	9,884,303	8,633,828	15,856,952			15,856,952
Auxiliaries (List)							0
1 - Athletic Department	1,754,160	61,620,838	67,818,763	(4,443,765)			(4,443,765)
2 - Golf Course	906,890	397,640	368,628	935,902			935,902
3 - Residential Life	7,717,882	45,993,052	18,038,828	35,672,105			35,672,105
4 - Lab School Cafeteria	425,280	423,009	259,210	589,079			589,079
5 - Copier Mgmt & Mailing Services	5,907,848	1,021,595	447,907	6,481,536			6,481,536
6 - University Stores	378,758	2,539,473	2,556,534	361,697			361,697
7 - Parking, Traffic & Transportation	5,561,288	8,911,925	4,193,823	10,279,391			10,279,391
8 - Student Health	1,622,958	8,781,686	4,453,211	5,951,433			5,951,433
9 - Student Media	765,077	933,756	474,805	1,224,029			1,224,029
10 - Auxiliary Services	4,569,601	1,999,488	892,301	5,676,788			5,676,788
11 - Union	7,969,096	7,526,531	2,862,170	12,633,457			12,633,457
12							
13							
14							
15							
Endowment Income	21,517,315	1,673,112	1,985,096	21,205,331			21,205,331
Grants and Contracts							
Federal	(625,694)	52,468,951	50,267,404	1,575,853			1,575,853
State and Local	262,970	22,301,825	15,687,883	6,876,913			6,876,913
Private	1,021,834	16,982,276	10,834,742	7,169,367			7,169,367
Indirect Cost Recovered	41,214,556	4,191,768	11,037,340	34,368,983			34,368,983
Gifts	9,200,707	10,567,718	12,025,408	7,743,017			7,743,017
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	28,615,815	3,604,987	3,150,978	29,069,824			29,069,824
TOTAL	175,594,112	291,894,239	232,069,168	235,419,182	0	0	235,419,182

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: January 17, 2019

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

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

RE: Second Quarter Budget Report for FY 2018-2019

FY2018-2019 was a stable budget year for the AgCenter in terms of appropriations. Base funding was not reduced July 1, 2018, 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, a critical need was and continues to be salary increases, which were given at the beginning of FY17-18 and FY18-19. That issue along with other normal budget pressures, has created a budget shortfall that we are working to address internally through spending reductions and attrition. There is a hold on hiring for most vacant positions and we are again studying various units, disciplines, staffing structures, and revenue mechanisms to achieve additional savings.

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. Most of these hires were completed by July 1, 2018, but a few are extending into this year. Additionally, the staffing structure in one major area was revised to better meet clientele needs. Because of that and other adjustments, numerous employees had duty changes which required salary adjustments. These actions were essential to having the proper staffing to meet the AgCenter's core mission, but were an additional permanent cost. Collectively, these actions created 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 to offset reductions to state general

Dr. F. King Alexander
January 17, 2019
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fund dollars or other reductions to funding. The GRAD Act did not provide relief for the AgCenter and other specialized campuses in terms of funding.

As noted above and explained in previous budget reports, critical faculty hiring has occurred over the last two years to meet core functions. An increasing challenge associated with new faculty hires is the requirement for start-up packages. This recruiting requirement has created a further burden that continues to strain the AgCenter's budget.

The AgCenter continues to identify ways of streamlining costs and more effectively utilizing resources. A revised staffing plan for agricultural agents throughout the state has been implemented. This involved re-design of staffing for program delivery with the objective of having fewer agents, but making them more specialized. To address the impact to our youth development initiatives, the 4-H program has implemented a strategic planning process that includes a detailed review of event-specific expenses. Many departments continued to re-configure course offerings due to the loss of faculty. Several research stations continue to be downsized and streamlined primarily through attrition.

As is obvious from this report and prior reports, the AgCenter must have additional financial resources as we move forward. Clearly, an institution that does not have tuition and fee generating capability to generate new dollars cannot continue to meet increasing costs, infrastructure needs, or maintain salaries.

The LSU AgCenter continues to make every effort to utilize resources effectively, maintain adequate investments into its most critical programs while remaining true to the core mission of improving the lives of Louisiana citizens and providing the most it can for every dollar invested in the AgCenter. For the reasons outlined in this correspondence, it is critical that the AgCenter receive an increase in the base state funding. Your continued support is valued and appreciated.

Sincerely,

William B. Richardson LP/AC

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 2018-2019		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	67,696,729	39,489,758	0	39,489,758
Statutory Dedications	4,210,579	1,568,194	0	1,568,194
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	1,346,732	0	1,346,732
Federal Funds	13,018,275	2,421,999	0	2,421,999
Total Revenues	91,733,550	44,826,683	0	44,826,683
Expenditures by Object:				
Salaries		23,018,637	0	23,018,637
Other Compensation		1,291,973	0	1,291,973
Related Benefits		14,498,525	0	14,498,525
Personal Services		38,809,135	0	38,809,135
Travel		641,658	0	641,658
Operating Services		3,214,711	0	3,214,711
Supplies		1,609,515	0	1,609,515
Operating Expenses		5,465,884	0	5,465,884
Professional Services		389,880	0	389,880
Other Charges		165,622	0	165,622
Debt Services		0	0	0
Interagency Transfers		263,850	0	263,850
Other Charges		819,352	0	819,352
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		45,094,371	0	45,094,371
Expenditures by Function:				
Instruction		263,199	0	263,199
Research		13,237,292	0	13,237,292
Public Service		10,475,211	0	10,475,211
Academic Support (Includes Library)		1,292,694	0	1,292,694
Academic Expenditures		25,268,397	0	25,268,397
Student Services		0	0	0
Institutional Support		17,781,944	0	17,781,944
Scholarships/Fellowships		(134)	0	(134)
Plant Operations/Maintenance		2,044,144	0	2,044,144
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		19,825,954	0	19,825,954
Total Expenditures		45,094,351	0	45,094,351

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	(1,415)	(1,415)
Sales and Services of Educational Activities	2,770,248	2,715,442	2,715,442
Auxiliaries	0	0	0
Endowment Income	699,130	184,601	184,601
Grants and Contracts	3,964,895	8,628,237	8,628,237
Indirect Cost Recovered	137,770	135,750	135,750
Gifts	5,028,579	4,810,852	4,810,852
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	10,164,996	11,881,971	11,881,971
TOTAL	22,765,618	28,355,439	28,355,439

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: LSU Agricultural Center

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2018-2019						
	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	1,415	(1,415)	0		(1,415)
Sales & Svcs of Educ. Activ's	2,770,248	1,027,352	1,082,157	2,715,442	0		2,715,442
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	699,130	(446,338)	68,191	184,601	0		184,601
Grants and Contracts							
Federal	(26,581)	3,113,166	3,028,991	57,595	0		57,595
State and Local	2,570,761	9,723,673	7,677,789	4,616,645	0		4,616,645
Private	1,420,715	5,060,300	2,527,018	3,953,997	0		3,953,997
Indirect Cost Recovered	137,770	0	2,020	135,750	0		135,750
Gifts	5,028,579	1,283,472	1,501,199	4,810,852	0		4,810,852
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	10,164,996	8,122,046	6,405,072	11,881,971	0		11,881,971
TOTAL	22,765,618	27,883,673	22,293,852	28,355,439	0	0	28,355,439

Report on Restricted Operations



Semi-Annual Budget Summary Narrative

For the Period Ending December 31, 2018

Revenues

Unrestricted Revenues were received as anticipated. Restricted revenues in the form of gifts, grants and contracts are also 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. Revenues were collected as expected. 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", written over a horizontal line.

John P. Kirwan, Ph.D.
Executive Director

Unrestricted Operations		Actual Amount for each semi-annual period in 2018-2019		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	16,182,659	9,439,885	0	9,439,885
Statutory Dedications	93,864	35,105	0	35,105
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	127,024	0	127,024
Federal Funds	0	0	0	0
Total Revenues	17,122,084	9,602,014	0	9,602,014
Expenditures by Object:				
Salaries		6,123,058	0	6,123,058
Other Compensation		59,783	0	59,783
Related Benefits		2,690,444	0	2,690,444
Personal Services		8,873,285	0	8,873,285
Travel		16,719	0	16,719
Operating Services		(599,884)	0	(599,884)
Supplies		567,073	0	567,073
Operating Expenses		(16,092)	0	(16,092)
Professional Services		18,161	0	18,161
Other Charges		5,715	0	5,715
Debt Services			0	0
Interagency Transfers			0	0
Other Charges		23,876	0	23,876
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		20,574	0	20,574
Acquisitions and Major Repairs		20,574	0	20,574
Total Expenditures		8,901,643	0	8,901,643
Expenditures by Function:				
Instruction		0	0	0
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		0	0	0
Academic Expenditures		0	0	0
Student Services		0	0	0
Institutional Support		0	0	0
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		0	0	0
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		0	0	0
Total Expenditures		0	0	0

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	236,452	178,937	178,937
Auxiliaries	73,680	24,176	24,176
Endowment Income	0	0	0
Grants and Contracts	2,092,261	3,415,842	3,415,842
Indirect Cost Recovered	2,930,241	1,771,784	1,771,784
Gifts	592,556	980,221	980,221
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	1,438,527	1,618,537	1,618,537
TOTAL	7,363,716	7,989,498	7,989,498

Overview and Analysis of Campus Operations

Semi -Annual Overview of Restricted Operations

Campus: Pennington Biomedical Research Center

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2018-2019						
	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	236,452	86,244	143,758	178,937	0		178,937
Auxiliaries (List)							0
Pennington Stores	73,680	691,653	741,157	24,176	0		24,176
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	710	8,892,006	8,444,208	448,508	0		448,508
State and Local	659,159	1,088,794	733,524	1,014,429	0		1,014,429
Private	1,432,392	4,812,877	4,292,364	1,952,905	0		1,952,905
Indirect Cost Recovered	2,930,241	3,272,619	4,431,076	1,771,784	0		1,771,784
Gifts	592,556	1,114,675	727,009	980,221	0		980,221
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other		0		0	0		0
All Other Sources	1,438,527	310,074	130,064	1,618,537	0		1,618,537
TOTAL	7,363,716	20,268,941	19,643,159	7,989,498	0	0	7,989,498

Report on Restricted Operations

Louisiana State University of Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

Campus operations are continuing as expected. The unrestricted and restricted operating budgets were budgeted at steady-state enrollment. Continuing student enrollment increased 3.75% over Fall 2017. Additionally, the University is reporting one of its largest ever freshmen classes with 464 students. Online program enrollment has increased 19.6% over Fall 2017. The University has made student retention one of its main priorities and we are excited to see substantial growth in these areas. However, total student enrollment has decreased slightly. Revenue and Expenditures continue to be closely monitored to ensure balancing at end year.

Report on Restricted Operations:

Restricted operations are as anticipated. The significant increase in Restricted Fees is due the movement of course fees from unrestricted to restricted funds. This allows for better monitoring of revenue and expenses to ensure proper spending. Continued monitoring of Athletics and Child Care Center has proven effective to decrease the deficits. Museum and 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 2018-2019		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,962,613	2,894,857	0	2,894,857
Statutory Dedications	267,407	100,010	0	100,010
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	15,404,741	0	15,404,741
Federal Funds	0	0	0	0
Total Revenues	21,621,147	18,399,608	0	18,399,608
Expenditures by Object:				
Salaries		5,223,860	0	5,223,860
Other Compensation		175,628	0	175,628
Related Benefits		2,466,942	0	2,466,942
Personal Services		7,866,429	0	7,866,429
Travel		64,470	0	64,470
Operating Services		1,329,817	0	1,329,817
Supplies		353,205	0	353,205
Operating Expenses		1,747,492	0	1,747,492
Professional Services		1,535,541	0	1,535,541
Other Charges		821,252	0	821,252
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		2,356,794	0	2,356,794
General Acquisitions		27,221	0	27,221
Library Acquisitions		3,433	0	3,433
Major Repairs		0	0	0
Acquisitions and Major Repairs		30,654	0	30,654
Total Expenditures		12,001,369	0	12,001,369
Expenditures by Function:				
Instruction		4,759,807	0	4,759,807
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		624,084	0	624,084
Academic Expenditures		5,383,891	0	5,383,891
Student Services		599,625	0	599,625
Institutional Support		3,811,841	0	3,811,841
Scholarships/Fellowships		831,269	0	831,269
Plant Operations/Maintenance		1,374,742	0	1,374,742
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		6,617,477	0	6,617,477
Total Expenditures		12,001,369	0	12,001,369

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,646,307	2,675,406	2,675,406
Sales and Services of Educational Activities	359,511	387,016	387,016
Auxiliaries	1,655,018	2,214,930	2,214,930
Endowment Income	663,197	659,468	659,468
Grants and Contracts	78,516	39,075	39,075
Indirect Cost Recovered	14,876	14,369	14,369
Gifts	81,804	168,024	168,024
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	163,817	85,076	85,076
TOTAL	4,663,047	6,243,363	6,243,363

Overview and Analysis of Campus Operations

Campus operations are continuing as expected. The unrestricted and restricted operating budgets were budgeted at steady-state enrollment. Continuing student enrollment increased 3.75% over Fall 2017. Additionally, the University is reporting one of its largest ever freshmen classes with 464 students. Online program enrollment has increased 19.6% over Fall 2017. The University has made student retention one of its main priorities and we are excited to see substantial growth in these areas. However, total student enrollment has decreased slightly. Revenue and Expenditures continue to be closely monitored to ensure balancing at end year.

Semi -Annual Overview of Restricted Operations

Campus: LSU of Alexandria

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2018-2019						
	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	1,646,307	1,406,451	377,353	2,675,406	0		2,675,406
Sales & Svcs of Educ. Activ's	359,511	59,765	32,261	387,016	0		387,016
Auxiliaries (List)							0
1 - Athletic Department	(804,489)	805,842	575,235	(573,882)	0		(573,882)
2 - Bookstore	1,085,988	58,363	(2,821)	1,147,172	0		1,147,172
3 - Child Care Center	(37,038)	90,107	85,977	(32,908)	0		(32,908)
4 - Campus Housing	26,162	51,399	57,649	19,913	0		19,913
5 - Campus Card Operations	9,036	0	2,640	6,396	0		6,396
6 - Duplications & Copy	130,810	53,838	65,169	119,479	0		119,479
7 - Golf Course	39,876	21,515	45,657	15,734	0		15,734
8 - Museum	68,766	75,000	179,954	(36,188)	0		(36,188)
9 - Newspaper	12,347	3,494		15,841	0		15,841
10 - Parking, Street & Safety	541,142	155,936	4,410	692,668	0		692,668
11 - Union	513,752	394,221	135,897	772,076	0		772,076
12 - Yearbook	68,666	(36)		68,630	0		68,630
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	663,197	11,071	14,800	659,468	0		659,468
Grants and Contracts							
Federal	(1,379)	3,256,727	3,256,584	(1,237)	0		(1,237)
State and Local	66,394	50,197	126,671	(10,080)	0		(10,080)
Private	13,501	72,181	35,290	50,392	0		50,392
Indirect Cost Recovered	14,876	(507)		14,369	0		14,369
Gifts	81,804	221,111	134,891	168,024	0		168,024
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	163,817	(78,741)		85,076	0		85,076
TOTAL	4,663,047	6,707,933	5,127,616	6,243,363	0	0	6,243,363

Report on Restricted Operations

Restricted operations are as anticipated. The significant increase in Restricted Fees is due to the movement of course fees from unrestricted to restricted funds. This allows for better monitoring of revenue and expenses to ensure proper spending. Continued monitoring of Athletics and Child Care Center has proven effective to decrease the deficits. Museum and Grants & Contracts historically run in a deficit due to the timing of the revenue posted.



Semi-Annual Report Narrative FY 2018-2019

Overview and Analysis of Campus Operations:

LSU Eunice's unrestricted budget for FY 2018-19 is \$14,300,079 and represents an increase from the 2017-18 budget due to enrollment and fee increases. LSUE serves a student population of 3,232 and relies on self-generated revenue (65%) and state of Louisiana appropriations (35%) to operate. As compared to the 2017-18 fiscal year, LSUE realized a 6.2% increase in headcount in the fall of 2018. As of December 31, 2018, LSUE's self-generated revenue is \$9,783,559, and it is an increase of 13.3% over the previous year.

LSUE continues to implement efficiency and cost-saving initiatives that further share resources with LSU A&M. During the 2018-19 academic year, LSUE has completed the following projects through external grants, the reallocation of current funds and/or the sharing of LSU A&M resources:

- Established a partnership and opened a facility with Lafayette General Health System to locate and offer an AAS program in Nursing and a Certificate program in Surgical Technology.
- Accepted the first cohort of students into the new AAS program in Diagnostic Medical Sonography.
- Expanded partnerships with area K-12 schools offering dual credit.
- Participated in the development of LSU On-Line.
- Created a shared position with LSU A&M for Human Resources.
- Added Men's Soccer, Basketball and Women's Soccer.
- Finished the construction of a new soccer competition and practice fields.

Report on Restricted Operations:

Auxiliary operations include athletics, bookstore, student media and student union. Bookstore operations and revenue remain strong providing additional funding for campus improvement projects. Restricted operations balance for the period ending December 31, 2018 are \$1,878,713. This represents a decrease of 27.4%. LSUE's mission is to provide a quality education, student life experiences, and community service opportunities to educate the whole student, and its student life programs remain a vital part of the overall LSUE experience.

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2018-2019		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,722,805	2,754,969	0	2,754,969
Statutory Dedications	248,891	93,085	0	93,085
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	9,783,559	0	9,783,559
Federal Funds	0	0	0	0
Total Revenues	14,300,079	12,631,614	0	12,631,614
Expenditures by Object:				
Salaries		3,898,543	0	3,898,543
Other Compensation		76,927	0	76,927
Related Benefits		1,875,275	0	1,875,275
Personal Services		5,850,744	0	5,850,744
Travel		39,054	0	39,054
Operating Services		941,784	0	941,784
Supplies		406,841	0	406,841
Operating Expenses		1,387,680	0	1,387,680
Professional Services		43,568	0	43,568
Other Charges		648,074	0	648,074
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		691,642	0	691,642
General Acquisitions		24,360	0	24,360
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		24,360	0	24,360
Total Expenditures		7,954,426	0	7,954,426
Expenditures by Function:				
Instruction		3,651,826	0	3,651,826
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		302,638	0	302,638
Academic Expenditures		3,954,464	0	3,954,464
Student Services		618,430	0	618,430
Institutional Support		1,483,074	0	1,483,074
Scholarships/Fellowships		636,949	0	636,949
Plant Operations/Maintenance		1,261,509	0	1,261,509
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		3,999,961	0	3,999,961
Total Expenditures		7,954,426	0	7,954,426

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	338,618	751,835	751,835
Sales and Services of Educational Activities	0	(4,482)	(4,482)
Auxiliaries	198,345	848,659	848,659
Endowment Income	109,550	109,235	109,235
Grants and Contracts	99,059	166,447	166,447
Indirect Cost Recovered	0	0	0
Gifts	(5,681)	(27,970)	(27,970)
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	28,088	34,988	34,988
TOTAL	767,979	1,878,713	1,878,713

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 2018-2019						
	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	338,618	848,160	434,944	751,835	0		751,835
Sales & Svcs of Educ. Activ's		430	4,912	(4,482)	0		(4,482)
Auxiliaries (List)							0
1 Bookstore	491,412	841,068	766,981	565,498	0		565,498
2 Union	252,653	183,247	34,760	401,140	0		401,140
3 Athletics	(607,422)	903,483	480,265	(184,203)	0		(184,203)
4 Media	61,702	7,833	3,312	66,224	0		66,224
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	109,550	4,110	4,425	109,235	0		109,235
Grants and Contracts							
Federal	(2,118)	3,063,528	3,061,328	82	0		82
State and Local	1,937	343,602	234,091	111,447	0		111,447
Private	99,240	1,000	45,322	54,918	0		54,918
Indirect Cost Recovered		0		0	0		0
Gifts	(5,681)	134,690	156,979	(27,970)	0		(27,970)
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	28,088	6,900		34,988	0		34,988
TOTAL	767,979	6,338,052	5,227,318	1,878,713	0	0	1,878,713

Report on Restricted Operations



SHREVEPORT

Office of Business Affairs
318.797.5278 Phone
318.798.4141 Fax

One University Place
Shreveport, LA 71115-2399

January 16, 2019

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

Subject: Fiscal Year 2018-19
For Period Ended December 31, 2018

Dear Dr. Alexander:

We are pleased to share that LSUS continues to have record enrollment. Total enrollment for Fall 2018 was slightly over 7,000. Once again, LSUS has generated a significant revenue increase over anticipated self-generated budget revenue.

LSUS has strategically utilized these additional one time monies to accomplish upgrades across campus to address declining classrooms, technology, and student common areas. Professional development and research dollars for faculty and staff were identified for Fall 2018 and presented through committee to well-deserving faculty and staff. One projects near completion, the Veterans Student Resource Center, will open January 25th. The new Barnes & Noble at LSUS opened in November and has been well received by students. We are working with LSU A&M procurement to move forward with the Collaboratory in our Technology Building. Many other campus wide initiatives were undertaken to improve the overall efficiency and look of the campus. Although smaller initiatives, they were appreciated by faculty and staff alike.

In addition to utilizing the additional monies earned for projects, LSUS had to hire additional faculty to handle the significant growth of the MBA program. These hires were tactically thought about in relation to the growth of the program and the stability of that growth. Not only did LSUS intentionally hire as it relates to growth, but, factors related to AACSB accreditation were considered. LSUS administration chose not to give faculty, professionals, and unclassified staff pay raises only because there are concerns over whether the Board of Regents will pull state funding for out-of-state on-line students. Administration did not want to lock in fixed costs with the uncertainty of what BOR will do, as well as the need to be cautious over the continued growth of our on-line student population. LSUS was able to hire the Dean for the College of Arts and Sciences who is beginning to make a positive impact.

We continue to work with Ruffalo Noel Levitz to provide a comprehensive enrollment management plan to combat the challenges in growing our undergraduate, on-campus enrollment.

LSUS also continues to work with Patrick Martin from LSU Real Estate Foundation to resolve the student housing situation at LSUS. Unfortunately, resolution is taking much longer than we would like.

Appreciation is extended to dedicated faculty and staff who made it possible to service the increased enrollment. In addition, we value the relationships that we continue to form with the various LSU campuses and the collaboration we have experienced.

Sincerely,

Barbie Cannon
Vice Chancellor for Business Affairs

Unrestricted Operations		Actual Amount for each semi-annual period in 2018-2019		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	8,060,119	4,701,737	0	4,701,737
Statutory Dedications	629,390	235,392	0	235,392
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	29,189,162	0	29,189,162
Federal Funds	0	0	0	0
Total Revenues	41,683,906	34,126,291	0	34,126,291
Expenditures by Object:				
Salaries		8,552,068	0	8,552,068
Other Compensation		221,695	0	221,695
Related Benefits		4,145,183	0	4,145,183
Personal Services		12,918,946	0	12,918,946
Travel		75,488	0	75,488
Operating Services		1,995,357	0	1,995,357
Supplies		486,838	0	486,838
Operating Expenses		2,557,683	0	2,557,683
Professional Services		3,649,962	0	3,649,962
Other Charges		83,302	0	83,302
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		3,733,264	0	3,733,264
General Acquisitions		196,462	0	196,462
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		196,462	0	196,462
Total Expenditures		19,406,356	0	19,406,356
Expenditures by Function:				
Instruction		8,956,451	0	8,956,451
Research		3,250	0	3,250
Public Service		0	0	0
Academic Support (Includes Library)		1,304,183	0	1,304,183
Academic Expenditures		10,263,883	0	10,263,883
Student Services		1,013,325	0	1,013,325
Institutional Support		6,428,438	0	6,428,438
Scholarships/Fellowships		10,654	0	10,654
Plant Operations/Maintenance		1,690,055	0	1,690,055
Hospital		0	0	0
Transfers out of agency			0	0
Athletics		0	0	0
Other			0	0
Non-Academic Expenditures		9,142,472	0	9,142,472
Total Expenditures		19,406,356	0	19,406,356

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	8,433,586	9,612,247	9,612,247
Sales and Services of Educational Activities	106,107	84,429	84,429
Auxiliaries	147,398	742,609	742,609
Endowment Income	0	0	0
Grants and Contracts	(211,298)	1,859,619	1,859,619
Indirect Cost Recovered	385,359	599,580	599,580
Gifts	660,637	563,181	563,181
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	865,023	481,024	481,024
TOTAL	10,386,812	13,942,689	13,942,689

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 2018-2019						
	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	8,433,586	11,150,302	9,971,641	9,612,247	0		9,612,247
Sales & Svcs of Educ. Activ's	106,107	5,775	27,453	84,429	0		84,429
Auxiliaries (List)							0
1 - University Center	(4,941)	295,010	334,403	(44,334)	0		(44,334)
2 - Food service	(58,546)	99,766	119,805	(78,585)	0		(78,585)
3 - Bookstore	(352,402)	224,097	253,286	(381,591)	0		(381,591)
4 - University Court Apts - Leases	9,541	0		9,541	0		9,541
5 - Athletics	553,747	2,443,334	1,759,504	1,237,578	0		1,237,578
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	(271,621)	2,568,566	1,113,309	1,183,635	0		1,183,635
State and Local	(15,671)	1,269,253	682,545	571,037	0		571,037
Private	75,995	48,313	19,361	104,947	0		104,947
Indirect Cost Recovered	385,359	222,266	8,045	599,580	0		599,580
Gifts	660,637	297,368	394,824	563,181	0		563,181
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	865,023	272,021	656,020	481,024	0		481,024
TOTAL	10,386,812	18,896,073	15,340,196	13,942,689	0	0	13,942,689

Report on Restricted Operations



Executive Summary
FY 2018-19 Semi-Annual Report on the Budget
July - December

The Fiscal Year 2018-2019 appropriation for LSU Health Sciences Center in New Orleans is \$140,960,358.

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: Through December 31, 2018, 50% of the appropriations have been collected.
 - Statutory Dedication Revenue are derived from the SELF fund for past faculty pay plans. 37% 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.
 - Most of the student tuition and fees are front-loaded from tuition and fees collected for the late summer 2018 semester, fall 2018 semester, and for M.D. and D.D.S. students who are assessed tuition and fees on an annual basis.
- Expenditures
 - Spending is on target for the overall mark.
 - Personal Services, which includes salaries, other compensation and related benefits, increased 6% since this time in 2018 mostly due to the increase in related benefits.
 - Operating Expenses, which includes travel, operating services and supplies, decreased 4% with decreases seen in travel and supplies.
 - Other Charges, consisting of professional services, other charges, debt services and interagency transfers, increased by 71% with a substantial increase in Interagency Transfers. However, in last year's report, all of the expenses had not posted at the time of submission and therefore the variance is not a true representation.
 - Acquisitions and Major Repairs decreased by 85% with the majority of the decrease in major repairs compared to the expenditures in the first half of fiscal year 2018.

Restricted Operations

- Private grants and contracts increased by 11% which validates our emphasis on increasing contracts for graduate medical education and clinical care.
- Federal grants and contract revenue is up 47% along with state grants and contract revenue up 7%.
- 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.
 - As was the case with unrestricted tuition and fees, restricted student fees are front-loaded. It comprises fees collected for the late summer 2018 semester, fall 2018 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.
- 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 implementing 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 2018-2019		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	75,847,984	37,923,991	0	37,923,991
Statutory Dedications	4,116,350	1,539,513	0	1,539,513
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	60,996,024	59,008,159	0	59,008,159
Federal Funds	0	0	0	0
Total Revenues	140,960,358	98,471,663	0	98,471,663
Expenditures by Object:				
Salaries		33,759,290	0	33,759,290
Other Compensation		776,572	0	776,572
Related Benefits		14,120,753	0	14,120,753
Personal Services		48,656,614	0	48,656,614
Travel		104,139	0	104,139
Operating Services		9,629,939	0	9,629,939
Supplies		3,075,147	0	3,075,147
Operating Expenses		12,809,225	0	12,809,225
Professional Services		628,376	0	628,376
Other Charges		3,135,426	0	3,135,426
Debt Services		55,230	0	55,230
Interagency Transfers		8,418,887	0	8,418,887
Other Charges		12,237,919	0	12,237,919
General Acquisitions		200,919	0	200,919
Library Acquisitions		3,158	0	3,158
Major Repairs		234,554	0	234,554
Acquisitions and Major Repairs		438,630	0	438,630
Total Expenditures		74,142,388	0	74,142,388
Expenditures by Function:				
Instruction		30,111,719	0	30,111,719
Research		1,931,174	0	1,931,174
Public Service		307,697	0	307,697
Academic Support (Includes Library)		8,453,129	0	8,453,129
Academic Expenditures		40,803,719	0	40,803,719
Student Services		1,917,738	0	1,917,738
Institutional Support		15,092,673	0	15,092,673
Scholarships/Fellowships		2,135,521	0	2,135,521
Plant Operations/Maintenance		14,262,048	0	14,262,048
Hospital		0	0	0
Transfers out of agency		(69,309)	0	(69,309)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		33,338,670	0	33,338,670
Total Expenditures		74,142,388	0	74,142,388

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	3,571,225	4,544,489	4,544,489
Sales and Services of Educational Activities	(11,752,050)	(14,783,372)	(14,783,372)
Auxiliaries	4,223,203	5,265,433	5,265,433
Endowment Income	1,107,715	581,689	581,689
Grants and Contracts	123,306,308	88,708,934	88,708,934
Indirect Cost Recovered	34,948,905	31,424,073	31,424,073
Gifts	258,523	194,239	194,239
Federal Funds	0	0	0
Hospitals	26,148,515	28,094,962	28,094,962
All Other Sources	3,415,895	3,245,976	3,245,976
TOTAL	185,228,240	147,276,423	147,276,423

Overview and Analysis of Campus Operations

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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 2018-2019						
	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	3,571,225	1,771,601	798,337	4,544,489	0		4,544,489
Sales & Svcs of Educ. Activ's	(11,752,050)	766,476	3,797,798	(14,783,372)	0		(14,783,372)
Auxiliaries (List)	0						0
1 Bookstore	(1,328,613)	3,347,908	2,918,535	(899,239)	0		(899,239)
2 Cafeteria	(1,447,283)	583,608	783,393	(1,647,068)	0		(1,647,068)
3 Student Housing	1,878,174	1,802,585	1,510,345	2,170,414	0		2,170,414
4 Parking	4,539,771	866,078	665,292	4,740,556	0		4,740,556
5 HSC Stores	581,155	1,040,921	721,305	900,771	0		900,771
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	1,107,715	371,446	897,473	581,689	0		581,689
Grants and Contracts							
Federal	(44,075)	15,639,347	18,797,135	(3,201,863)	0		(3,201,863)
State and Local	11,130,493	3,833,317	6,060,683	8,903,127	0		8,903,127
Private	112,219,891	107,559,434	136,771,655	83,007,670	0		83,007,670
Indirect Cost Recovered	34,948,905	8,604,994	12,129,825	31,424,073	0		31,424,073
Gifts	258,523	855,231	919,515	194,239	0		194,239
Federal Funds	0	0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay	0	0		0	0		0
Physician Practice Plans	26,148,515	3,952,959	2,006,513	28,094,962	0		28,094,962
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	3,415,895	249,059	418,979	3,245,976	0		3,245,976
TOTAL	185,228,240	151,244,966	189,196,782	147,276,423	0	0	147,276,423

Report on Restricted Operations

The Account/Fund Balance for the following items were adjusted from FY2018 Q4 report:
 From Sales & Services of Education to Restricted Fees - \$6,739
 From Physician Practice Plan to Sales & Services of Education - \$472,820
 From Indirect Cost Recovered to Physician Practice Plan - \$36
 The total remains the same as reported in FY2018 Q4. \$185,228,240

**LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2018-2019 as of December 31, 2018**

Appropriation: 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 three schools (Medicine, Allied Health, and Graduate Studies), as well as legacy costs associated with the transition of three hospitals from state management to public-private partnerships.

The original academic FY 2018-2019 operating budget appropriation of \$86,821,366 includes the following spending authority:

State General Funds Direct	58,202,700
Statutory Dedications	7,209,587
University Fees and Miscellaneous	21,409,079
TOTAL	\$86,821,366

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

Public-Private Hospital Partnerships

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

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

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

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2018-2019		
		Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter
Revenues				
General Fund	58,202,700	29,101,350	0	29,101,350
Statutory Dedications	7,209,587	2,690,359	0	2,690,359
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	20,518,134	0	20,518,134
Federal Funds	0	0	0	0
Total Revenues	86,821,366	52,309,843	0	52,309,843
Expenditures by Object:				
Salaries	26,696,583	11,862,704	0	11,862,704
Other Compensation	987,238	5,480,673	0	5,480,673
Related Benefits	25,171,039	11,461,760	0	11,461,760
Personal Services	52,854,860	28,805,137	0	28,805,137
Travel	153,071	52,013	0	52,013
Operating Services	19,005,870	10,119,910	0	10,119,910
Supplies	1,855,138	273,271	0	273,271
Operating Expenses	21,014,079	10,445,194	0	10,445,194
Professional Services	2,479,444	1,014,505	0	1,014,505
Other Charges	3,215,609	1,629,367	0	1,629,367
Debt Services	0	0	0	0
Interagency Transfers	5,754,689	3,059,969	0	3,059,969
Other Charges	11,449,742	5,703,841	0	5,703,841
General Acquisitions	1,492,685	94,766	0	94,766
Library Acquisitions	10,000	0	0	0
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	1,502,685	94,766	0	94,766
Total Expenditures	86,821,366	45,048,938	0	45,048,938
Expenditures by Function:				
Instruction	16,563,530	12,809,819	0	12,809,819
Research	19,590,917	9,045,082	0	9,045,082
Public Service	1,398,216	552,816	0	552,816
Academic Support (Includes Library)	8,451,410	3,312,762	0	3,312,762
Academic Expenditures	46,004,073	25,720,479	0	25,720,479
Student Services	1,537,422	606,733	0	606,733
Institutional Support	26,946,951	11,727,100	0	11,727,100
Scholarships/Fellowships	2,754,015	1,306,630	0	1,306,630
Plant Operations/Maintenance	4,872,052	3,440,927	0	3,440,927
Hospital	4,691,853	2,247,319	0	2,247,319
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	15,000	(250)	0	(250)
Non-Academic Expenditures	40,817,293	19,328,459	0	19,328,459
Total Expenditures	86,821,366	45,048,938	0	45,048,938

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,238,218	1,304,304	0
Sales and Services of Educational Activities	16,421,439	(18,512,299)	0
Auxiliaries	13,201,733	13,607,030	0
Endowment Income	12,534,537	12,817,826	0
Grants and Contracts	78,338,719	85,212,855	0
Indirect Cost Recovered	(1,370,261)	(2,723,288)	0
Gifts	(12,025)	(12,025)	0
Federal Funds	0	0	0
Hospitals	(37,694,229)	(38,151,080)	0
All Other Sources	980,069	993,074	0
TOTAL	83,638,200	54,536,397	0

Overview and Analysis of Campus Operations

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

With the changes indicated above, FY 2018-2019 (as of December 2018) data reflects three months (July, August, September 2018) under the BRFH Public-Private Partnership CEA and three months (October, November, December 2018) under the Joint Venture CEA. With the implementation of the new Joint Venture CEA contracts and agreements, financial processes are currently in review. Therefore, revenue and expenditure transactions/transfers among unrestricted and multiple restricted operations will be completed by fiscal year end.

Semi -Annual Overview of Restricted Operations

Campus: LSUHSC-SHREVEPORT

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2018-2019						
	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	1,238,218	281,929	215,843	1,304,304	0	0	1,304,304
Sales & Svcs of Educ. Activ's	16,421,439	1,003,541	35,937,279	(18,512,299)	0	0	(18,512,299)
Auxiliaries							0
Bookstores	2,384,091	362,717	390,792	2,356,016	0	0	2,356,016
Cafeterias	3,841,147	38,343	0	3,879,490	0	0	3,879,490
Computer Networking	741,438	71,945	16,939	796,444	0	0	796,444
General Service Store	(594,497)	450,461	404,160	(548,196)	0	0	(548,196)
Gift Shop	23,130	202	0	23,332	0	0	23,332
Linwood Properties	1,021,889	7,600	0	1,029,489	0	0	1,029,489
Microsystems	(241,885)	345,353	295,519	(192,051)	0	0	(192,051)
Parking	(186,154)	176,693	213,594	(223,055)	0	0	(223,055)
Printing	1,107,039	133,244	104,875	1,135,408	0	0	1,135,408
Rental Property	986,663	114,604	15,625	1,085,642	0	0	1,085,642
Student Union	902,105	97,569	4,889	994,785	0	0	994,785
Telecommunications	3,216,767	583,211	530,252	3,269,726	0	0	3,269,726
Endowment Income	12,534,537	1,581,326	1,298,037	12,817,826	0	0	12,817,826
Grants and Contracts							
Federal	(915,734)	5,237,477	7,214,259	(2,892,516)	0	0	(2,892,516)
State and Local	11,266,133	1,790,760	2,251,176	10,805,717	0	0	10,805,717
Private	67,988,320	63,627,858	54,316,524	77,299,654	0	0	77,299,654
Indirect Cost Recovered	(1,370,261)	1,143,483	2,496,510	(2,723,288)	0	0	(2,723,288)
Gifts	(12,025)	0	0	(12,025)	0	0	(12,025)
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	0	0	0	0	0	0
Medicaid	0	0	0	0	0	0	0
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	0	0	0	0	0	0	0
Sales and Services Other - HSC-S	(27,246,303)	47,028	503,879	(27,703,154)	0	0	(27,703,154)
Sales and Services Other - EAC	(6,991,465)	0	0	(6,991,465)	0	0	(6,991,465)
Sales and Services Other - HPL	(3,456,461)	0	0	(3,456,461)	0	0	(3,456,461)
All Other Sources	980,069	37,376	24,371	993,074	0	0	993,074
TOTAL	83,638,200	77,132,720	106,234,523	54,536,397	0	0	54,536,397

Report on Restricted Operations

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

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Ending [December 31, 2018] Fund Balances:

- 1) Sales and Services of Educational Activities fund balance include operational expenditures that will be transferred to Grants & Contracts-Private category which reflects revenue from the hospital partnership agreements
- 2) Hospitals Sales and Services Other net fund balance for the three hospitals is due to the pre and post financial support transactions associated with the stateinitiated hospital transitions.



• 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: January 16, 2019

RE: Semi-Annual Budget Report
For Six Months Ending December 31, 2018

We have compiled the Semi-Annual Budget Report for six months ending December 31, 2018 for the LSU Health Care Services Division.

Major developments during this year included:

Actual:

Unrestricted Operations

- In FY19, HCSD was appropriated \$20.3M in general fund to cover legacy costs associated with partnered hospitals. The FY2018 general fund appropriation for legacy operations was \$20.3M.

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$52.3M in lease payment received at end of December 31, 2018 and \$88.7M in lease payment revenue projected to be received at end of June 30, 2019.
- \$11.7M was received from partners for contracted services performed by HCSD ending December 31, 2018 and \$18.9M is projected for end of June 30, 2019.
- \$616K was received in FEMA revenue for period ending December 31, 2018 and \$743K projected at end of June 30, 2019. HCSD has \$743K in FEMA expenses for FY2019

cc:

Dr. Wayne Wilbright
Lanette Buie

Unrestricted Operations		Actual Amount for each semi-annual period in 2018-2019		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	24,427,906	12,213,954	0	12,213,954
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	17,542,527	12,270,720	0	12,270,720
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	15,472,658	8,815,177	0	8,815,177
Federal Funds	4,800,336	2,452,546	0	2,452,546
Total Revenues	62,243,427	35,752,397	0	35,752,397
Expenditures by Object:				
Salaries		8,216,133	0	8,216,133
Other Compensation		556,649	0	556,649
Related Benefits		12,991,867	0	12,991,867
Personal Services		21,764,649	0	21,764,649
Travel		372	0	372
Operating Services		2,253,581	0	2,253,581
Supplies		4,233,015	0	4,233,015
Operating Expenses		6,486,969	0	6,486,969
Professional Services		372,740	0	372,740
Other Charges		1,930	0	1,930
Debt Services		0	0	0
Interagency Transfers		580,470	0	580,470
Other Charges		955,140	0	955,140
General Acquisitions		54,370	0	54,370
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		54,370	0	54,370
Total Expenditures		29,261,128	0	29,261,128
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		29,261,128	0	29,261,128
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		29,261,128	0	29,261,128
Total Expenditures		29,261,128	0	29,261,128

	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	7	0
Gifts	0	0	0
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	64,790,760	88,609,543	88,609,543
TOTAL	64,790,760	88,609,543	88,609,543

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: *LSU Health Care Services Division*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2018-2019						
	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	64,790,760	65,802,978	41,984,195	88,609,543	0		88,609,543
TOTAL	64,790,760	65,802,978	41,984,195	88,609,543	0	0	88,609,543

Report on Restricted Operations