

Louisiana State University



**Semi-Annual Financial Report
For Six-Month Period Ending December 31, 2022**

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CAMPUS CORRESPONDENCE

To: William F. Tate IV
LSU President

January 17, 2023

From: Kimberly J. Lewis
Executive Vice President of Finance and Administration
& Chief Administrative Officer

A handwritten signature in blue ink, appearing to be 'K. Lewis', is written over the 'From:' field.

Subject: Semi-Annual FY 2022-2023 Financial Report

The first FY 2022-2023 semi-annual financial report for presentation to the Board of Supervisors shows that LSU is on track to complete the fiscal year within the approved operating budget.

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

Attachment

Unrestricted Operations		Actual Amount for each semi-annual period in 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	135,744,107	79,184,063	0	79,184,063
Statutory Dedications	9,086,469	4,448,407	0	4,448,407
Interim Emergency Board	0	0	0	0
Interagency Transfers	7,764,963	4,087,344	0	4,087,344
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	528,425,309	431,349,672	0	431,349,672
Federal Funds	0	0	0	0
Total Revenues	681,020,848	519,069,486	0	519,069,486
Expenditures by Object:				
Salaries		138,976,126	0	138,976,126
Other Compensation		15,293,309	0	15,293,309
Related Benefits		54,710,023	0	54,710,023
Personal Services		208,979,458	0	208,979,458
Travel		1,040,599	0	1,040,599
Operating Services		26,755,889	0	26,755,889
Supplies		11,771,268	0	11,771,268
Operating Expenses		39,567,757	0	39,567,757
Professional Services		3,729,672	0	3,729,672
Other Charges		93,211,505	0	93,211,505
Debt Services		0	0	0
Interagency Transfers		1,049,952	0	1,049,952
Other Charges		97,991,129	0	97,991,129
General Acquisitions		2,221,330	0	2,221,330
Library Acquisitions		164,808	0	164,808
Major Repairs		0	0	0
Acquisitions and Major Repairs		2,386,138	0	2,386,138
Total Expenditures		348,924,482	0	348,924,482
Expenditures by Function:				
Instruction		103,893,233	0	103,893,233
Research		31,135,356	0	31,135,356
Public Service		2,200,618	0	2,200,618
Academic Support (Includes Library)		40,649,360	0	40,649,360
Academic Expenditures		177,878,567	0	177,878,567
Student Services		9,550,819	0	9,550,819
Institutional Support		24,233,258	0	24,233,258
Scholarships/Fellowships		93,045,529	0	93,045,529
Plant Operations/Maintenance		43,157,648	0	43,157,648
Hospital		0	0	0
Transfers out of agency		1,058,662	0	1,058,662
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		171,045,915	0	171,045,915
Total Expenditures		348,924,482	0	348,924,482

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	34,339,448	54,387,667	54,387,667
Sales and Services of Educational Activities	11,015,859	9,663,243	9,663,243
Auxiliaries	976,315	46,267,894	46,267,894
Endowment Income	18,568,254	18,070,611	18,070,611
Grants and Contracts	2,227,741	18,395,692	18,395,692
Indirect Cost Recovered	45,752,767	52,588,421	52,588,421
Gifts	5,323,781	4,413,592	4,413,592
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	56,162,594	51,611,277	51,611,277
TOTAL	174,366,760	255,398,397	255,398,397

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 2022-2023						
	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	34,339,448	42,750,653	22,702,434	54,387,667	0		54,387,667
Sales & Svcs of Educ. Activ's	11,015,859	12,338,974	13,691,591	9,663,243	0		9,663,243
Auxiliaries (List)							0
1 - Athletic Department	(31,756,508)	94,745,918	91,394,258	(28,404,848)	0		(28,404,848)
2 - Golf Course	459,950	236,867	341,030	355,786	0		355,786
3 - Residential Life	(1,082,104)	63,300,749	34,313,621	27,905,023	0		27,905,023
4 - Lab School Cafeteria	313,645	262,824	286,753	289,717	0		289,717
5 - Copier Mgmt & Mailing Services	9,624,954	721,169	438,245	9,907,877	0		9,907,877
6 - University Stores	503,139	2,850,775	2,671,120	682,794	0		682,794
7 - Parking, Traffic & Transportation	2,272,342	9,401,963	5,695,963	5,978,343	0		5,978,343
8 - Student Health	2,683,207	10,052,762	7,173,246	5,562,723	0		5,562,723
9 - Student Media	1,050,601	966,910	490,017	1,527,494	0		1,527,494
10 - Auxiliary Services	7,632,706	1,876,970	831,314	8,678,362	0		8,678,362
11 - Union	9,274,385	7,546,062	3,035,824	13,784,622	0		13,784,622
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	18,568,254	1,534,671	2,032,314	18,070,611	0		18,070,611
Grants and Contracts							
Federal	(1,138,664)	73,362,790	71,397,679	826,448	0		826,448
State and Local	1,005,330	23,610,284	18,215,435	6,400,179	0		6,400,179
Private	2,361,075	18,866,054	10,058,064	11,169,065	0		11,169,065
Indirect Cost Recovered	45,752,767	5,239,212	(1,596,443)	52,588,421	0		52,588,421
Gifts	5,323,781	12,536,980	13,447,170	4,413,592	0		4,413,592
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	56,162,594	2,036,269	6,587,586	51,611,277	0		51,611,277
TOTAL	174,366,760	384,238,857	303,207,220	255,398,397	0	0	255,398,397

Report on Restricted Operations

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

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

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

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



Office of the Vice President for Agriculture

Date: January 25, 2023
To: William Tate IV, President LSU System
Louisiana State University
From: Matthew R. Lee, Interim Vice President
LSU Agricultural Center

Subject: FY 2022-2023 2nd Quarter Budget Update

The AgCenter appropriation by the legislature for FY23 annualized the \$3.6 million budget increase from FY22 and provided an additional \$4.4 million. The increased support in operational funds for FY23 are being utilized for continuation of existing research, extension, and teaching programs, merit increases, and helping to offset increased operational costs. Anticipated increases in operating costs include increases in energy/utilities, feed, fertilizer, fuel and operational support costs. Additionally, these funds will be used for new priority initiatives further detailed below.

The AgCenter is tremendously appreciative for the support of the Governor, the Commissioner of Administration, and the legislature. This funding is invaluable in providing stability to the community extension programs and long-term agricultural research at the core of the AgCenter's mission. Programs continue to be prioritized to meet stakeholder needs, recruit students in agricultural disciplines for 4-H programs and for the College of Agriculture, expand rural economic development initiatives and develop expanded opportunities for sustainable agricultural production.

The LSU AgCenter is part of the LSU System, and like the entire system, systemic reductions in funding were implemented that fundamentally altered the ability of the institution to deliver on its traditional mission. The LSU AgCenter remains underfunded relative to the scope of its mission, but the faculty and staff continue to perform at an exceptionally high level, yielding positive impacts for the agricultural industry across the state. Historic recessions in state general funding and statutory dedications coupled with increases in mandated operational costs have yielded reductions to programming and staffing over time. The organization remains staffed at a level approximately 30% below the pre-budget cut era.

The research/innovation part of the mission in particular requires continual additional investment in order to conduct the scientific work necessary to drive agricultural innovations for the state growing and producing community and enhance agricultural profitability. Current investment priorities for the AgCenter include precision agriculture, invasive species management, bioenergy and bioproducts, soil and water health and management, and food safety and security. Relative to the budget, our core priorities going forward are to enhance our existing infrastructure and human capital (through facilities renovations and competitive compensation packages) as well as secure additional talent and infrastructure to conduct research and subsequent extension work related to these topical areas.

The specific challenges are straightforward. Escalating costs undermine our ability to remain competitive in the war for talent. Aging facilities and research infrastructure inhibits our efforts to remain on the cutting edge of scientific discovery. As the largest higher education-based topical research program in the state, the AgCenter is a sound and impactful long term investment for the state that yields direct economic benefits to one of the largest industries in the state through our unique ability to generate scientific innovation that is immediately translatable to the food producing community.

Thus far in the current fiscal year, the AgCenter has implemented a restructuring to establish dedicated extension and research leadership functions. An executive associate VP and director of the agricultural experiment stations has been appointed to lead the research function. Likewise, an executive associate VP and director of the cooperative extension service has also been appointed to lead the outreach and extension function. These positions will work together to ensure growth in the cutting-edge research program and concomitant evolution of our extension programming. The latter is partly a science and engineering communication vehicle to disseminate applied knowledge and innovations to stakeholders throughout Louisiana and beyond.

In the first half of the fiscal year, federal and state resources have been maximized to purchase much needed equipment and complete repairs on facilities in disrepair. In addition, fifteen new statewide extension positions have been funded through state and federal funds to start rebuilding the extension presence throughout the state. The focus for the remaining 6 months will be on growing the infrastructure to drive the research program. Focus will be on growing precision agriculture research with the hiring of dedicated professors. In addition, research centers in entomology and invasive species research will be enhanced.

The AgCenter has the following continued priorities in the fiscal year.

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

New individualized priorities have been identified within our mission for the AgCenter. These initiatives are being prioritized with existing and new funds provided for FY23 operations.

- Increased Operational Costs
- Plant Biotechnology/Crop Development
- Precision Agriculture/Digital Agriculture
- Bio Fuels/Bio Processing
- Food Safety & Security
- Childhood Obesity-Healthy Lifestyles
- 4-H Youth Character & Workforce Development Initiative
- Healthy Communities
- Water Resources
- Rural Broadband Initiative

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

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

The AgCenter's primary source of funding is through state appropriation of general fund dollars. In addition to the state appropriation, a federal appropriation for land-grant institutions is provided from the Hatch Act, Smith-Lever Act, and McIntire Stennis Act. These funds are distributed based on formula for research, extension, and forestry research initiatives. As a land-grant institution responsible for extension support statewide, local governments provide financial and in-kind support for extension operations within each parish. This funding has also been stable in previous years, but declining revenues collected by local governments statewide threatens this stability.

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

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

Sincerely,



Matt Lee
Interim Vice President for Agriculture
Interim Dean of the College of Agriculture

cc: Lori Parker
Hampton Grunewald

Appendix A

Enter Campus Name Here

Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	84,229,404	49,133,819	0	49,133,819
Statutory Dedications	3,908,987	1,821,767	0	1,821,767
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	2,550,099	0	2,550,099
Federal Funds	13,018,275	(1,790,414)	0	(1,790,414)
Total Revenues	107,964,633	51,715,270	0	51,715,270
Expenditures by Object:				
Salaries		25,088,769	0	25,088,769
Other Compensation		1,552,448	0	1,552,448
Related Benefits		14,327,233	0	14,327,233
Personal Services		40,968,450	0	40,968,450
Travel		628,527	0	628,527
Operating Services		6,023,887	0	6,023,887
Supplies		1,765,237	0	1,765,237
Operating Expenses		8,417,651	0	8,417,651
Professional Services		219,413	0	219,413
Other Charges		241,359	0	241,359
Debt Services		0	0	0
Interagency Transfers		737,428	0	737,428
Other Charges		1,198,199	0	1,198,199
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		0	0	0
Total Expenditures		50,584,301	0	50,584,301
Expenditures by Function:				
Instruction		10,300	0	10,300
Research		14,264,049	0	14,264,049
Public Service		11,857,111	0	11,857,111
Academic Support (Includes Library)		1,595,095	0	1,595,095
Academic Expenditures		27,726,555	0	27,726,555
Student Services		0	0	0
Institutional Support		20,512,315	0	20,512,315
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,345,430	0	2,345,430
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		22,857,746	0	22,857,746
Total Expenditures		50,584,301	0	50,584,301

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	3,113,150	3,350,439	3,350,439
Auxiliaries	0	0	0
Endowment Income	555,843	123,907	123,907
Grants and Contracts	5,720,367	8,867,904	8,867,904
Indirect Cost Recovered	2,986,715	1,680,915	1,680,915
Gifts	4,268,050	4,533,538	4,533,538
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	17,374,846	20,294,962	20,294,962
TOTAL	34,018,970	38,851,666	38,851,666

Overview and Analysis of Campus Operations

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Semi-Annual Budget Summary Narrative

For the Period Ending December 31, 2022

Revenues

Unrestricted Revenues were received as anticipated. Expenditures were as anticipated. Restricted revenues in the form of gifts, grants and contracts were received at expected levels, although the Federal draw for December is not conducted until January 2023. All other collections are within expected levels.

The Pennington Biomedical Research Center Stores Auxiliary was not able to sustain a positive fund balance at the end of the first half of fiscal year 2023. We continue to closely monitor the Stores to ensure its operations remain viable.

Expenditures

Unrestricted expenditures have tracked within budget. Restricted funds expenditures are within expected parameters. There are no unexpected or material variances in relation to the budget. Overall, expenditure budgets are in line with expected expenditures for FY 2023.



John P. Kirwan, Ph.D.
Executive Director

Appendix A

Pennington Biomedical Research Center

Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	31,316,452	18,267,930	0	18,267,930
Statutory Dedications	90,309	48,051	0	48,051
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	20,359	0	20,359
Federal Funds	0	0	0	0
Total Revenues	32,252,322	18,336,340	0	18,336,340
Expenditures by Object:				
Salaries		7,788,464	0	7,788,464
Other Compensation		688,972	0	688,972
Related Benefits		3,012,583	0	3,012,583
Personal Services		11,490,019	0	11,490,019
Travel		33,216	0	33,216
Operating Services		2,614,523	0	2,614,523
Supplies		855,605	0	855,605
Operating Expenses		3,503,344	0	3,503,344
Professional Services		579,408	0	579,408
Other Charges		9,000	0	9,000
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		588,408	0	588,408
General Acquisitions		49,684	0	49,684
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		49,684	0	49,684
Total Expenditures		15,631,455	0	15,631,455
Expenditures by Function:				
Instruction		0	0	0
Research		3,436,318	0	3,436,318
Public Service		632,258	0	632,258
Academic Support (Includes Library)		4,444,239	0	4,444,239
Academic Expenditures		8,512,816	0	8,512,816
Student Services		0	0	0
Institutional Support		3,251,691	0	3,251,691
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		3,866,592	0	3,866,592
Hospital		0	0	0
Transfers out of agency		357	0	357
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,118,640	0	7,118,640
Total Expenditures		15,631,455	0	15,631,455

Restricted Operations

	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	426,583	395,127	395,127
Auxiliaries	430	(5,876)	(5,876)
Endowment Income	0	0	0
Grants and Contracts	1,281,070	2,935,902	2,935,902
Indirect Cost Recovered	3,544,233	2,586,668	2,586,668
Gifts	727,845	972,210	972,210
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	436,441	274,621	274,621
TOTAL	6,416,602	7,158,652	7,158,652

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 2022-2023							
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	426,583	177,615	209,071	395,127	0		395,127
Auxiliaries (List)							
Pennington Stores	430	583,410	589,716	(5,876)	0		(5,876)
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	47,834	9,730,028	9,548,233	229,629	0		229,629
State and Local	122,255	478,040	530,489	69,805	0		69,805
Private	1,110,981	5,649,844	4,124,358	2,636,468	0		2,636,468
Indirect Cost Recovered	3,544,233	3,414,626	4,372,191	2,586,668	0		2,586,668
Gifts	727,845	930,807	686,442	972,210	0		972,210
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	436,441	0	161,820	274,621	0		274,621
TOTAL	6,416,602	20,964,370	20,222,320	7,158,652	0	0	7,158,652

Report on Restricted Operations

Louisiana State University of Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

Midway through FY23, unrestricted revenue is over projections. Budgets were based on a steadystate enrollment. Overall fall enrollment increased 11% over the previous Fall 2021 semester. However, on-campus enrollment was steady, while online students made up the majority of the increase. The online enrollment increase was 28% over the prior fall. With online tuition being considerably less than on-campus, it follows that self-generated revenue is not up by a proportional rate to that of enrollment. Expenditures are directly in-line with budget projections through December 31.

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

Report on Restricted Operations:

Through December, restricted accounts are directly in line with budget projections. The continued monitoring of revenue and expenses of Athletics and the Child Care Center has proven effective as both Auxiliary Units end the quarter with a positive balance. The Golf Course revenue and expenses have remained steady as compared to December 2021, however, the Auxiliary Unit continues to run in a deficit. Plans are underway to redevelop the area to better serve the student body and community.

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



Appendix A

LSU of Alexandria

Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	7,003,258	4,085,235	0	4,085,235
Statutory Dedications	257,275	136,889	0	136,889
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	21,785,025	21,036,050	0	21,036,050
Federal Funds	0	0	0	0
Total Revenues	29,045,558	25,258,174	0	25,258,174
Expenditures by Object:				
Salaries		6,520,652	0	6,520,652
Other Compensation		95,991	0	95,991
Related Benefits		3,129,412	0	3,129,412
Personal Services		9,746,055	0	9,746,055
Travel		77,038	0	77,038
Operating Services		1,823,038	0	1,823,038
Supplies		587,598	0	587,598
Operating Expenses		2,487,673	0	2,487,673
Professional Services		1,821,229	0	1,821,229
Other Charges		1,028,905	0	1,028,905
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		2,850,134	0	2,850,134
General Acquisitions		14,892	0	14,892
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		14,892	0	14,892
Total Expenditures		15,098,755	0	15,098,755
Expenditures by Function:				
Instruction		6,541,030	0	6,541,030
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		1,415,217	0	1,415,217
Academic Expenditures		7,956,248	0	7,956,248
Student Services		1,300,410	0	1,300,410
Institutional Support		2,500,296	0	2,500,296
Scholarships/Fellowships		999,608	0	999,608
Plant Operations/Maintenance		2,342,193	0	2,342,193
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,142,507	0	7,142,507
Total Expenditures		15,098,755	0	15,098,755

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	4,482,673	5,383,546	5,383,546
Sales and Services of Educational Activities	400,716	446,947	446,947
Auxiliaries	3,393,905	4,467,058	4,467,058
Endowment Income	768,971	766,518	766,518
Grants and Contracts	142,535	488,889	488,889
Indirect Cost Recovered	14,369	14,369	14,369
Gifts	150,916	99,079	99,079
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	120,948	125,249	125,249
TOTAL	9,475,033	11,791,655	11,791,655

Overview and Analysis of Campus Operations

Midway through FY23, unrestricted revenue is over projections. Budgets were based on a steadystate enrollment. Overall fall enrollment increased 11% over the previous Fall 2021 semester. However, on-campus enrollment was steady, while online students made up the majority of the increase. The online enrollment increase was 28% over the prior fall. With online tuition being considerably less than on-campus, it follows that self-generated revenue is not up by a proportional rate to that of enrollment. Expenditures are directly in-line with budget projections through December 31.

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

Semi -Annual Overview of Restricted Operations

Campus: **LSU of Alexandria**

Actual Amount for each Semi-Annual Period in FY 2022-2023							
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	4,482,673	1,615,593	714,720	5,383,546	0		5,383,546
Sales & Svcs of Educ. Activ's	400,716	74,776	28,545	446,947	0		446,947
Auxiliaries (List)							0
1 - Athletic Department	(292,410)	1,089,851	682,579	114,862	0		114,862
2 - Golf Course	(1,820)	40,796	56,825	(17,849)	0		(17,849)
3 - Residential Life	57,199	924,020	322,024	659,195	0		659,195
4 - Duplication & Copy Services	(21,500)	7,620	64,572	(78,452)	0		(78,452)
5 - Bookstore	1,173,636	32,565	51,662	1,154,539	0		1,154,539
6 - Parking, Street & Safety	1,059,554	114,963	1,484	1,173,033	0		1,173,033
7 - Campus Card Operations	0	0	5,353	(5,353)	0		(5,353)
8 - Newspaper	6,104	2,919		9,023	0		9,023
9 - Union	1,003,270	336,578	301,745	1,038,103	0		1,038,103
10 - Yearbook	69,902	0		69,902	0		69,902
11 - Child Care Center	284,285	201,489	99,162	386,612	0		386,612
12 - Museum	55,685	85,000	177,242	(36,557)	0		(36,557)
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	768,971	12,938	15,391	766,518	0		766,518
Grants and Contracts							
Federal	(3,431)	4,819,494	4,822,816	(6,753)	0		(6,753)
State and Local	141,458	356,801	142,833	355,426	0		355,426
Private	4,508	267,868	132,160	140,216	0		140,216
Indirect Cost Recovered	14,369	0		14,369	0		14,369
Gifts	150,916	456,348	508,185	99,079	0		99,079
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	120,948	4,161	(140)	125,249	0		125,249
TOTAL	9,475,033	10,443,780	8,127,158	11,791,655	0	0	11,791,655

Report on Restricted Operations

Through December, restricted accounts are directly in line with budget projections. The continued monitoring of revenue and expenses of Athletics and the Child Care Center has proven effective as both Auxiliary Units end the quarter with a positive balance. The Golf Course revenue and expenses have remained steady as compared to December 2021, however, the Auxiliary Unit continues to run in a deficit. Plans are underway to redevelop the area to better serve the student body and community.

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

Semi-Annual Financial
Report Narrative FY 2022-
23

Overview and Analysis of Campus Operations

Unrestricted Revenues are lower than anticipated due to a decrease in enrollment. Overall fall enrollment remained flat in comparison the previous Fall 2021 semester. Expenditures are in line with projections and continue to be monitored closely due to the decrease in revenues. Enrollment and retention efforts continue to be a top priority along with organizational restructuring to better service students.

Report on restricted operations:

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

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

Restricted Fee expenditures are higher than budget projections due to increases in our SIS.

Appendix A

LSU Eunice

Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	5,645,852	3,293,415	0	3,293,415
Statutory Dedications	239,462	127,411	0	127,411
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	10,628,383	8,771,583	0	8,771,583
Federal Funds	0	0	0	0
Total Revenues	16,513,697	12,192,409	0	12,192,409
Expenditures by Object:				
Salaries		3,775,242	0	3,775,242
Other Compensation		67,860	0	67,860
Related Benefits		1,937,863	0	1,937,863
Personal Services		5,780,965	0	5,780,965
Travel		24,596	0	24,596
Operating Services		1,385,814	0	1,385,814
Supplies		462,385	0	462,385
Operating Expenses		1,872,795	0	1,872,795
Professional Services		300	0	300
Other Charges		797,237	0	797,237
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		797,537	0	797,537
General Acquisitions		57,765	0	57,765
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		57,765	0	57,765
Total Expenditures		8,509,062	0	8,509,062
Expenditures by Function:				
Instruction		2,454,748	0	2,454,748
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		214,287	0	214,287
Academic Expenditures		2,669,035	0	2,669,035
Student Services		394,702	0	394,702
Institutional Support		3,049,602	0	3,049,602
Scholarships/Fellowships		786,070	0	786,070
Plant Operations/Maintenance		1,609,653	0	1,609,653
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		5,840,027	0	5,840,027
Total Expenditures		8,509,062	0	8,509,062

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,280,544	1,680,826	1,680,826
Sales and Services of Educational Activities	0	0	0
Auxiliaries	416,148	1,398,385	1,398,385
Endowment Income	76,829	73,515	73,515
Grants and Contracts	(36,919)	(6,394)	(6,394)
Indirect Cost Recovered	0	0	0
Gifts	205,631	251,494	251,494
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	101,694	102,851	102,851
TOTAL	2,043,927	3,500,677	3,500,677

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: **LSU Eunice**

Actual Amount for each Semi-Annual Period in FY 2022-2023							
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	1,280,544	818,193	417,911	1,680,826	0		1,680,826
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							0
1 Bookstore	229,860	833,345	851,112	212,093	0		212,093
2 Union	464,879	179,186	19,413	624,652	0		624,652
3 Athletics	(835,504)	850,961	474,003	(458,546)	0		(458,546)
4 Media	72,341	6,959	1,189	78,111	0		78,111
5 Housing	484,572	1,062,242	604,739	942,075	0		942,075
6				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	76,829	7,595	10,909	73,515	0		73,515
Grants and Contracts							
Federal		3,367,297	3,743,619	(376,322)	0		(376,322)
State and Local	13,386	448,635	111,611	350,410	0		350,410
Private	(50,305)	75,960	6,137	19,518	0		19,518
Indirect Cost Recovered		0		0	0		0
Gifts	205,631	294,741	248,878	251,494	0		251,494
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	101,694	1,157	0	102,851	0		102,851
TOTAL	2,043,927	7,946,271	6,489,521	3,500,677	0	0	3,500,677

Report on Restricted Operations



Chancellor's Office
318.797.5200 (Fax) 318.797.5180

One University Place
Shreveport, LA 71115-2399

SHREVEPORT

January 26, 2023

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

Subject: Fiscal Year 2022-23
For Period Ended December 31, 2022

Dear President Tate:

LSU Shreveport has completed two strong quarters. New admits to our online programs through LSU Online were slightly up over a year ago, when last processed by Academic Partnerships. However, total enrollment slightly declined because we graduated more students than we enrolled. As such, our final Fall 2022 enrollment was **8,721** versus **8,881** a year earlier (and **9,955** for Fall 2020, at the height of the pandemic). Because we anticipated the possibility of a decline in enrollment, our budget for this year remains balanced and in a strong position for the remainder of this fiscal year.

LSUS is a very bimodal university with our significant online program enrollment (to illustrate, last year we graduated more African American students with Masters degrees than any other Louisiana university, including the Flagship). Prior to the pandemic, we were making strong progress rebuilding our face-to-face enrollment, assisted by the transformation of the campus with new learning/research spaces and a significant infusion of technology. In addition, we are reaching beyond the traditional Shreveport-Bossier market for the recruitment of F2F students. To illustrate, of our nearly 2,500 F2F students in the fall, we had students enrolled from **50** parishes, **34** states and **47** different foreign countries. We are moving in the right direction.

Thanks to your support, LSUS received **\$2.5M** in special funding in support of cyber security. This funding is a major game changer for us. It fully aligns to our Cyber Collaboratory, to the strategic goals of this region, and to our curriculum and students. We have consulted with both industry and Flagship leaders to create a strong, innovative plan for the funds, that thankfully will be allowed to be carried over beyond the current year. The future is exciting.

LSUS received a special, one-time legislative allocation of **\$1M** for this fiscal year (that has been extended one year). This will allow us to build a new, small science annex building (vivarium) to support cancer research by our faculty. We hope we will soon be able to initiate project bidding for the new campus car bridge that will finally link the Pilots Pointe Apartments to our campus ring road and for the replacement of the upper exterior walls of the Science Building and Technology Center.

LSUS is the only public university in the State of Louisiana without either a student health center or a student recreation center. LSUS is in the process of at least partially addressing the latter need. The Health & Physical Education Building was completed in 1982. It was built with an Olympic-sized swimming pool. Unfortunately, irreversible problems caused us to decommission the pool. It is currently being removed. When work is completed, a base cement floor will be installed.



LSUS has secured LSU legislative priority for the repurpose of the Natatorium (“LSUS HPE Building Renovation- Student Recreation Facility” with a funds request of **\$7M over three years**). Given that the Natatorium will be “shovel ready” by the end of February, LSUS is preparing a request to be able to seek full funding, plus **\$250M** more, in its entirety during this coming legislative session. Besides providing critically needed space for basketball and other team sport/academic activities, the renovation will enhance the LSUS Olympic Weightlifting Gym (it was used this past year by the USA Junior Olympics Team), and provide student weightlifting/cardio areas. The renovation will also align to and provide support for the LSUS Human Performance Labs, recently installed where once were six racquetball courts, that features a highly unique atmospheric climate chamber. Below are the costs associated with the H&PE project (all paid for by LSUS funds):

- Phase 1. Primarily, the creation of the LSUS Human Performance Labs: **\$1.8M**
- Phase 2. Primarily, pool removal and the creation of a base cement floor. **\$746K**

As previously stated, LSUS needs **\$7.25M** to complete Phase 3, the final phase.

LSUS continues to be strongly engaged in advancement and alumni development activities. The University expects to announce by April a **\$3M** testamentary gift to LSUS. Nearly **\$1M** of the gift is committed towards several major campus improvement projects (that will also recognize the donors).

Finally, the LSUS Chancellor Search Committee has begun meeting to recommend to you finalists for the position of LSUS Chancellor. The University appreciates how quickly you authorized the search to go forward and the selection of Isaacson, Miller to support the search. LSUS needs to initiate a national search for a new VCBA/CFO very close in time to your selection of the next LSUS Chancellor.

Sincerely,

Larry Clark
Chancellor

Appendix A

Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	14,498,602	8,457,519	0	8,457,519
Statutory Dedications	605,547	322,195	0	322,195
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	55,994,397	421,127,734	0	421,127,734
Federal Funds	0	0	0	0
Total Revenues	71,098,546	429,907,448	0	429,907,448
Expenditures by Object:				
Salaries		12,742,130	0	12,742,130
Other Compensation		369,942	0	369,942
Related Benefits		5,499,400	0	5,499,400
Personal Services		18,611,472	0	18,611,472
Travel		120,675	0	120,675
Operating Services		3,030,144	0	3,030,144
Supplies		1,157,277	0	1,157,277
Operating Expenses		4,308,095	0	4,308,095
Professional Services		10,051,271	0	10,051,271
Other Charges		1,071,858	0	1,071,858
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		11,123,129	0	11,123,129
General Acquisitions		106,713	0	106,713
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		106,713	0	106,713
Total Expenditures		34,149,410	0	34,149,410
Expenditures by Function:				
Instruction		18,907,663	0	18,907,663
Research		31,646	0	31,646
Public Service		1,224	0	1,224
Academic Support (Includes Library)		1,997,900	0	1,997,900
Academic Expenditures		20,938,433	0	20,938,433
Student Services		1,203,451	0	1,203,451
Institutional Support		8,863,399	0	8,863,399
Scholarships/Fellowships		840,951	0	840,951
Plant Operations/Maintenance		2,303,175	0	2,303,175
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		13,210,977	0	13,210,977
Total Expenditures		34,149,410	0	34,149,410

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	10,506,976	12,356,608	12,356,608
Sales and Services of Educational Activities	729,275	738,314	738,314
Auxiliaries	(1,535,681)	(1,324,102)	(1,324,102)
Endowment Income	0	0	0
Grants and Contracts	(721,500)	927,507	927,507
Indirect Cost Recovered	639,162	619,422	619,422
Gifts	386,252	323,901	323,901
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	1,539,343	1,700,634	1,700,634
TOTAL	11,543,826	15,342,285	15,342,285

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: **LSU Shreveport**

Actual Amount for each Semi-Annual Period in FY 2022-2023							
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	10,506,976	5,015,274	3,165,642	12,356,608	0		12,356,608
Sales & Svcs of Educ. Activ's	729,275	106,283	97,243	738,314	0		738,314
Auxiliaries (List)							0
1 - University Center	(613,852)	132,029	137,344	(619,167)	0		(619,167)
2 - Food Service	(705,459)	196,385	275,867	(784,941)	0		(784,941)
3 - Bookstore	(227,926)	38,904	0	(189,022)	0		(189,022)
4 - University Court Apts - Lease	(463,213)	903,338	959,100	(518,976)	0		(518,976)
5 - Athletics	474,769	1,810,207	1,496,972	788,004	0		788,004
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	(512,767)	3,415,558	3,306,543	(403,752)	0		(403,752)
State and Local	(127,017)	1,707,461	279,908	1,300,536	0		1,300,536
Private	(81,715)	242,468	130,028	30,724	0		30,724
Indirect Cost Recovered	639,162	48,512	68,252	619,422	0		619,422
Gifts	386,252	302,566	364,917	323,901	0		323,901
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	1,539,343	552,042	390,751	1,700,634	0		1,700,634
TOTAL	11,543,826	14,471,027	10,672,568	15,342,285	0	0	15,342,285

Report on Restricted Operations

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Chancellor's Narrative
FY 2022-23 Semi-Annual Financial Report
July 1, 2022 – December 31, 2022

The first half of fiscal year 2022-2023 was challenging with continued supply chain delays, psychological impacts of the global pandemic, various weather events, and difficulties in hiring and maintaining a sufficient workforce in certain mid-level positions. The LSU Health Sciences Center has made several interim appointments to the University's leadership team and other senior administrator positions to further our three prong mission of instruction, research, and public service. The LSU Health Sciences Center is extremely appreciative of the support of the Governor, the State Division of Administration, and the Legislature in reinvesting in Higher Education. As a result of this partnership as well as the unwavering dedication of our faculty and staff, the University was able to continue on a path towards financial stability and institutional progress. A few of our more notable headlines are provided below.

- Improved campus safety with increased patrols and emergency call boxes
- Plans to re-image the Health Sciences Center to ensure growth and success in an evolving health landscape
- LSU Health Nursing Simulation Center earned a 5-year re-accreditation
- LSU Health partnered to launch the LSU-LCMC Health Scholars Program for nursing students
- LSU Health earns highest Louisiana Department of Health WellSpot Designation

In addition to providing some of our notable accomplishments, provided are some fiscal items of note on the attached semi-annual financial report. LSU Health Sciences Center in New Orleans was appropriated \$158,424,773 in FY 2022-23, representing a modest increase of 2.56% from FY2021-2022 appropriation.

Revenues from appropriations include general fund revenue, statutory dedication revenue Supporting Education in Louisiana First (SELF), and self-generated revenue. The self-generated revenues consist of three components: student tuition and fees; sales and services of educational departments; and other appropriated self-generated sources.

Through December 31, 2022, 50% of the general fund appropriation has been collected, 53% of statutory dedication revenue has been collected and 90% of self-generated revenues have been collected.

The University's overall expenses increased in FY 2022-2023 and are within the parameters of our overall budget. Operating expenses increased by 58% since the same time period in FY 2022 due to increased operating costs to include utilities, subscriptions, and maintenance.

Our restricted operations show cumulative revenue over expenses of \$302M. It should be noted however, that as the name implies, this balance includes restricted operations that are restricted to certain uses and cannot be used in all circumstances to our more generalized operating needs and challenges. The industry benchmark for resource sufficiency and flexibility to be able to respond to unforeseen circumstances such as pandemics, weather events, and decreases in enrollment is to maintain an unrestricted reserve sufficient to cover a minimum of 16 weeks of core operating expenses.

Our auxiliary operations still maintain a positive fund balance. Continued emphasis is needed for corrective actions to limit losses in the cafeteria.

LSU Health Sciences Center New Orleans is looking forward to the future and working strategically with our sister institutions to improve the quality of education, research and public service provided to the State of Louisiana and to become a catalyst in helping the State achieve National NCI Cancer designation.

Appendix A

Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	86,727,984	43,363,992	0	43,363,992
Statutory Dedications	3,960,410	2,107,226	0	2,107,226
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	67,736,379	61,060,875	0	61,060,875
Federal Funds	0	0	0	0
Total Revenues	158,424,773	106,532,093	0	106,532,093
Expenditures by Object:				
Salaries		33,435,762	0	33,435,762
Other Compensation		767,195	0	767,195
Related Benefits		13,368,309	0	13,368,309
Personal Services		47,571,266	0	47,571,266
Travel		161,495	0	161,495
Operating Services		13,354,448	0	13,354,448
Supplies		2,063,972	0	2,063,972
Operating Expenses		15,579,915	0	15,579,915
Professional Services		554,611	0	554,611
Other Charges		2,914,165	0	2,914,165
Debt Services		44,422	0	44,422
Interagency Transfers		14,731,455	0	14,731,455
Other Charges		18,244,654	0	18,244,654
General Acquisitions		322,671	0	322,671
Library Acquisitions		2,857	0	2,857
Major Repairs		0	0	0
Acquisitions and Major Repairs		325,528	0	325,528
Total Expenditures		81,721,363	0	81,721,363
Expenditures by Function:				
Instruction		27,177,170	0	27,177,170
Research		1,651,834	0	1,651,834
Public Service		481,585	0	481,585
Academic Support (Includes Library)		9,288,461	0	9,288,461
Academic Expenditures		38,599,049	0	38,599,049
Student Services		1,731,799	0	1,731,799
Institutional Support		20,708,542	0	20,708,542
Scholarships/Fellowships		2,325,813	0	2,325,813
Plant Operations/Maintenance		18,207,219	0	18,207,219
Hospital		0	0	0
Transfers out of agency		148,940	0	148,940
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		43,122,314	0	43,122,314
Total Expenditures		81,721,363	0	81,721,363

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	3,741,592	4,466,299	4,466,299
Sales and Services of Educational Activities	(6,160,951)	(6,079,521)	(6,079,521)
Auxiliaries	1,566,726	2,872,496	2,872,496
Endowment Income	1,154,143	1,032,133	1,032,133
Grants and Contracts	260,134,805	238,523,210	238,523,210
Indirect Cost Recovered	38,297,487	26,966,128	26,966,128
Gifts	462,715	394,754	394,754
Federal Funds	0	0	0
Hospitals	30,587,808	37,959,957	37,959,957
All Other Sources	3,239,118	(3,853,559)	(3,853,559)
TOTAL	333,023,443	302,281,899	302,281,899

Overview and Analysis of Campus Operations

Revenues

LSU Health Sciences Center in New Orleans was appropriated \$158,424,773 in FY 2022-23, representing a modest increase of 2.56% from FY2021-2022 appropriation.

Revenues from appropriations include general fund revenue, statutory dedication revenue Supporting Education in Louisiana First (SELF), and self-generated revenue. Through December 31, 2022, 50% of the general fund appropriation has been collected, 53% of statutory dedication revenue has been collected and 90% of self-generated revenues have been collected.

Expenditures

The University’s overall expenses increased in FY 2022-2023 and are within the parameters of our overall budget. Operating expenses increased by 58% since the same time period in FY 2022 due to increased operating costs to include utilities, subscriptions, and maintenance.

Semi -Annual Overview of Restricted Operations

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

Actual Amount for each Semi-Annual Period in FY 2022-2023							
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	3,741,592	1,492,001	767,293	4,466,299	0		4,466,299
Sales & Svcs of Educ. Activ's	(6,160,951)	1,943,505	1,862,074	(6,079,521)	0		(6,079,521)
Auxiliaries (List)							0
1 Bookstore	(1,797,755)	3,447,300	2,463,978	(814,433)	0		(814,433)
2 Cafeteria	(4,053,103)	468,604	875,296	(4,459,795)	0		(4,459,795)
3 Student Housing	1,749,887	813,607	529,561	2,033,933	0		2,033,933
4 Parking	6,141,750	795,127	551,096	6,385,780	0		6,385,780
5 HSC Stores	(474,053)	1,434,095	1,233,032	(272,990)	0		(272,990)
6 Auxiliary Administration		0		0	0		0
7		0		0	0		0
8		0		0	0		0
9		0		0	0		0
10		0		0	0		0
11		0		0	0		0
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	1,154,143	837,197	959,206	1,032,133	0		1,032,133
Grants and Contracts							
Federal	475,310	16,434,287	20,073,115	(3,163,518)	0		(3,163,518)
State and Local	9,387,659	5,860,180	8,815,124	6,432,715	0		6,432,715
Private	250,271,836	248,960,424	263,978,247	235,254,013	0		235,254,013
Indirect Cost Recovered	38,297,487	7,280,919	18,612,278	26,966,128	0		26,966,128
Gifts	462,715	548,841	616,803	394,754	0		394,754
Federal Funds				0	0		0
Hospitals							
Hospital - Commercial/Self-Pay				0	0		0
Physician Practice Plans	30,587,808	9,221,795	1,849,646	37,959,957	0		37,959,957
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	3,239,118	273,965	7,366,641	(3,853,559)	0		(3,853,559)
TOTAL	333,023,443	299,811,846	330,553,390	302,281,899	0	0	302,281,899

Report on Restricted Operations

Our restricted operations show cumulative revenue over expenses of \$302M. It should be noted however, that as the name implies, this balance includes restricted operations that are restricted to certain uses and cannot be used in all circumstances to our more generalized operating needs and challenges.

Our auxiliary operations still maintain a positive fund balance. Continued emphasis is needed for corrective actions to limit losses in the cafeteria.

The Account/Fund Balance for the following items were reclassified from FY2022 Q4 report as follows:

From State and Local G&C to Excluded - ORM Project - (\$37,701)

The Account/Fund Balance Total decreased from \$333,061,144 to \$333,023,443.

**LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2022-2023 as of December 31, 2022**

Appropriation: Revenues and Expenditures

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

The original academic FY 2022-2023 operating budget appropriation includes the following spending authority:

State General Funds Direct	64,832,777
Statutory Dedications	7,327,613
University Tuition and Fees	25,823,433
TOTAL	\$97,983,823

The State General Funds Direct appropriation receipts of **\$64,832,777** includes some of the following dedicated funds: approximately **\$14,000,000** for the hospitals' (SHV Hospital, EACMC, and HPLMC) legacy costs including risk management premiums, retiree health and life, and residual HPLMC property maintenance, **\$824,000** for AHEC Program; **\$1,000,000** for Cancer Related Fields Recruitment; **\$112,850** for Ombudsman, SAVE Program, and Title IX; and **\$890,000** support for Faculty Pay Adjustments effective January 1, 2023.

The Statutory Dedications budget of **\$7,327,613** includes: Tobacco funds of **\$4.352 million** for FWCC Cancer Center operations, SELF funds of **\$2.575 million** for support of faculty salaries, and Sales Tax allocation of **\$400,000** for the Simple Science Program managed by Diversity Affairs.

The University tuition and fees spending authority of **\$25.823 million** support the general operations of the Schools of Medicine, Allied Health Professionals and Graduate Studies.

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 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	64,832,777	37,819,120	0	37,819,120
Statutory Dedications	7,327,613	2,689,834	0	2,689,834
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	25,823,433	23,550,605	0	23,550,605
Federal Funds	0	0	0	0
Total Revenues	97,983,823	64,059,559	0	64,059,559
Expenditures by Object:				
Salaries	27,952,506	16,473,565	0	16,473,565
Other Compensation	2,444,640	6,740,751	0	6,740,751
Related Benefits	27,822,645	10,389,371	0	10,389,371
Personal Services	58,219,791	33,603,687	0	33,603,687
Travel	398,503	95,082	0	95,082
Operating Services	21,696,572	14,053,609	0	14,053,609
Supplies	1,724,279	244,832	0	244,832
Operating Expenses	23,819,354	14,393,523	0	14,393,523
Professional Services	1,463,943	689,225	0	689,225
Other Charges	4,688,069	1,910,418	0	1,910,418
Debt Services	0	0	0	0
Interagency Transfers	9,053,485	5,081,221	0	5,081,221
Other Charges	15,205,497	7,680,864	0	7,680,864
General Acquisitions	729,181	468,832	0	468,832
Library Acquisitions	10,000	0	0	0
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	739,181	468,832	0	468,832
Total Expenditures	97,983,823	56,146,906	0	56,146,906
Expenditures by Function:				
Instruction	19,122,226	15,549,116	0	15,549,116
Research	15,354,894	8,473,816	0	8,473,816
Public Service	148,994	62,014	0	62,014
Academic Support (Includes Library)	11,686,199	5,172,749	0	5,172,749
Academic Expenditures	46,312,313	29,257,695	0	29,257,695
Student Services	3,616,007	1,569,579	0	1,569,579
Institutional Support	32,013,311	15,687,390	0	15,687,390
Scholarships/Fellowships	3,390,182	1,802,151	0	1,802,151
Plant Operations/Maintenance	6,004,282	3,415,053	0	3,415,053
Hospital	3,982,741	1,750,051	0	1,750,051
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	2,664,987	2,664,987	0	2,664,987
Non-Academic Expenditures	51,671,510	26,889,211	0	26,889,211
Total Expenditures	97,983,823	56,146,906	0	56,146,906

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,522,165	1,521,590	0
Sales and Services of Educational Activities	69,935,047	82,697,848	0
Auxiliaries	13,953,493	14,453,061	0
Endowment Income	5,295,565	5,575,270	0
Grants and Contracts	110,130,489	98,413,794	0
Indirect Cost Recovered	(6,750,318)	(5,911,870)	0
Gifts	(2,657)	(15,552)	0
Federal Funds	0	0	0
Hospitals	(37,607,428)	(35,822,970)	0
All Other Sources	7,044,077	8,356,763	0
TOTAL	163,520,433	169,267,934	0

Overview and Analysis of Campus Operations

Ending December 31, 2022 Restricted Operations (1st & 2nd Quarters):

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

Semi -Annual Overview of Restricted Operations

Campus: **LSUHSC Shreveport**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2022-2023						
	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	1,522,165	247,530	248,105	1,521,590	0	0	1,521,590
Sales & Svcs of Educ. Activ's	69,935,047	14,147,050	1,384,249	82,697,848	0	0	82,697,848
Auxiliaries (List)	0						0
Bookstore	2,170,655	338,142	334,785	2,174,012	0	0	2,174,012
Cafeteria	4,161,019	40,888	0	4,201,907	0	0	4,201,907
General Service Store	(664,362)	0	0	(664,362)	0	0	(664,362)
Gift Shop	24,821	212	0	25,033	0	0	25,033
Linwood Apartments	1,086,638	7,410	0	1,094,048	0	0	1,094,048
Microcomputers	(48,203)	205,332	211,095	(53,966)	0	0	(53,966)
Networking	630,372	19,183	10,464	639,091	0	0	639,091
Parking	(415,785)	0	181	(415,966)	0	0	(415,966)
Printing	1,442,052	182,998	162,533	1,462,517	0	0	1,462,517
Rental Properties	1,473,001	150,961	51,777	1,572,185	0	0	1,572,185
Student Union	611,574	110,109	6,602	715,081	0	0	715,081
Telecommunications	3,481,711	468,493	246,723	3,703,481	0	0	3,703,481
Endowment Income	5,295,565	1,994,126	1,714,421	5,575,270	0	0	5,575,270
Grants and Contracts							
Federal	157,466	6,884,404	9,604,165	(2,562,295)	0	0	(2,562,295)
State and Local	1,955,596	2,243,318	2,817,896	1,381,018	0	0	1,381,018
Private	108,017,427	136,312,853	144,735,209	99,595,071	0	0	99,595,071
Indirect Cost Recovered	(6,750,318)	2,526,898	1,688,450	(5,911,870)	0	0	(5,911,870)
Gifts	(2,657)	0	12,895	(15,552)	0	0	(15,552)
Federal Funds	0	0	0	0	0	0	0
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0
Physician Practice Plans	0	0	0	0	0	0	0
Medicare	0	0	0	0	0	0	0
Medicaid	0	0	0	0	0	0	0
Uncompensated Care Costs	0	0	0	0	0	0	0
Sponsored Grants and Contracts	0	0	0	0	0	0	0
Sales and Services Other Shreveport	(27,159,502)	1,812,282	27,824	(25,375,044)	0	0	(25,375,044)
Sales and Services Other EA Conway	(6,991,465)	0	0	(6,991,465)	0	0	(6,991,465)
Sales and Services Other Huey P Long	(3,456,461)	0	0	(3,456,461)	0	0	(3,456,461)
All Other Sources	7,044,077	1,312,941	255	8,356,763	0	0	8,356,763
TOTAL	163,520,433	169,005,130	163,257,629	169,267,934	0	0	169,267,934

Report on Restricted Operations

Ending December 31, 2022 Restricted Operations (1st & 2nd Quarters):

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



TO: Brandi Roberts
Interim Assistant VP for Budget and Finance
Louisiana State University

FROM: Lisa Augustus
Budget and Finance
LSU Health Care Services Division

DATE: January 27, 2023

RE: Semi-Annual Financial Report
for six months ending 12/31/2022

We have compiled the Semi-Annual Financial Report for six months ending December 31, 2022 for the LSU Health Care Services Division.

Major developments during this year included:

Actual:

Unrestricted Operations

- In FY23, HCSD was appropriated \$20,970,553 in General Fund to cover legacy costs associated with partnered hospitals. The FY2022 General Fund appropriation for legacy operations was \$20.5. Increase due to ORM premiums rate increase.
- Lallie Kemp Regional Medical Center was appropriated \$4,559,558 in General Fund for FY23.
- LSU HCSD Operating Budget increased from FY2022 \$72,866,542 to FY2023 \$74,246,070. Market Rate classified increase \$835,739, ORM Premium increase \$549,484, Civil Service increase \$2,077, Office of State Procurement increase \$3,304, and Legislative Auditor Fee decrease (\$11,076).

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$42,543,090.75 in lease payment received at end of December 31, 2022.
- \$295,180 was received from partners for contracted services performed by HCSD ending December 31, 2022.
- \$150,412 was received in FEMA revenue for period ending December 31, 2022.

cc:

Dr. Wayne Wilbright
Lisa Bruhl
Chad Thompson

Appendix A

LSU Health Care Services Division

Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2022-2023		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	25,530,111	12,765,056	0	12,765,056
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	18,463,336	9,302,415	0	9,302,415
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	25,020,263	13,421,304	0	13,421,304
Federal Funds	5,232,360	3,245,209	0	3,245,209
Total Revenues	74,246,070	38,733,983	0	38,733,983
Expenditures by Object:				
Salaries		9,409,484	0	9,409,484
Other Compensation		558,688	0	558,688
Related Benefits		4,466,162	0	4,466,162
Personal Services		14,434,335	0	14,434,335
Travel		251	0	251
Operating Services		1,915,166	0	1,915,166
Supplies		4,690,902	0	4,690,902
Operating Expenses		6,606,319	0	6,606,319
Professional Services		1,445,292	0	1,445,292
Other Charges		6,975	0	6,975
Debt Services		0	0	0
Interagency Transfers		8,892,084	0	8,892,084
Other Charges		10,344,352	0	10,344,352
General Acquisitions		6,475	0	6,475
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		6,475	0	6,475
Total Expenditures		31,391,481	0	31,391,481
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

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	0	0	0
Auxiliaries	0	0	0
Endowment Income	0	0	0
Grants and Contracts	0	0	0
Indirect Cost Recovered	0	0	0
Gifts	0	0	0
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	69,994,578	89,583,383	89,583,383
TOTAL	69,994,578	89,583,383	89,583,383

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: **LSU Health Care Services Division**

Actual Amount for each Semi-Annual Period in FY 2022-2023							
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		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	69,994,578	46,743,323	27,154,518	89,583,383	0		89,583,383
TOTAL	69,994,578	46,743,323	27,154,518	89,583,383	0	0	89,583,383

Report on Restricted Operations

* \$19,495,980.44 in lease payments received prior to 12/31/2022, but were not transferred to Treasurer Dept prior to 12/31/2022.