

Louisiana State University



**Semi-Annual Financial Report
For Six-Month Period Ending June 30, 2023**

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CAMPUS CORRESPONDENCE

Date: August 9, 2023

To: William F. Tate IV
LSU President

From: Finance and Administration

Subject: Semi-Annual FY 2023 Financial Report

President Tate,

LSU has completed the 2022-2023 fiscal year within its authorized budget authority. This was the result of the dedication of LSU employees from the vice presidents, deans, and heads of budgetary units to departmental personnel, and individual faculty and staff.

Due to the required submission date of the quarterly report, it should be noted that actual expenditure and revenue data presented in this report are preliminary. The data will be finalized once closing financial transactions are complete and the consolidated financial statements are audited by the Legislative Auditors.

Please let me know if we can provide any additional information about this report.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kimberly J. Lewis", is written over a blue circular stamp.

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

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	56,560,044	135,744,107
Statutory Dedications	10,297,169	4,448,407	5,848,762	10,297,169
Interim Emergency Board	0	0	0	0
Interagency Transfers	8,485,184	4,087,344	4,369,986	8,457,330
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	528,425,309	431,349,672	74,876,698	506,226,370
Federal Funds	0	0	0	0
Total Revenues	682,951,769	519,069,486	141,655,490	660,724,976
Expenditures by Object:				
Salaries		138,976,126	147,832,877	286,809,003
Other Compensation		15,293,309	15,662,081	30,955,390
Related Benefits		54,710,023	61,773,928	116,483,950
Personal Services		208,979,458	225,268,885	434,248,343
Travel		1,040,599	2,627,186	3,667,786
Operating Services		26,755,889	17,797,593	44,553,482
Supplies		11,771,268	17,932,393	29,703,661
Operating Expenses		39,567,757	38,357,172	77,924,928
Professional Services		3,729,672	5,051,575	8,781,247
Other Charges		93,211,505	39,709,802	132,921,307
Debt Services		0	0	0
Interagency Transfers		1,049,952	0	1,049,952
Other Charges		97,991,129	44,761,377	142,752,506
General Acquisitions		2,221,330	3,324,494	5,545,823
Library Acquisitions		164,808	88,566	253,374
Major Repairs		0	0	0
Acquisitions and Major Repairs		2,386,138	3,413,060	5,799,198
Total Expenditures		348,924,482	311,800,494	660,724,976
Expenditures by Function:				
Instruction		103,893,233	117,580,873	221,474,106
Research		31,135,356	36,924,422	68,059,778
Public Service		2,200,618	3,593,373	5,793,991
Academic Support (Includes Library)		40,649,360	44,224,001	84,873,361
Academic Expenditures		177,878,567	202,322,669	380,201,235
Student Services		9,550,819	10,229,916	19,780,735
Institutional Support		24,233,258	26,521,008	50,754,267
Scholarships/Fellowships		93,045,529	40,168,948	133,214,477
Plant Operations/Maintenance		43,157,648	36,156,044	79,313,691
Hospital		0	0	0
Transfers out of agency		1,058,662	(3,598,091)	(2,539,429)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		171,045,915	109,477,825	280,523,740
Total Expenditures		348,924,482	311,800,494	660,724,976

	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	38,261,668
Sales and Services of Educational Activities	11,015,859	9,663,243	12,222,859
Auxiliaries	976,315	46,267,894	408,581
Endowment Income	18,568,254	18,070,611	18,607,965
Grants and Contracts	2,227,741	18,395,692	8,425,009
Indirect Cost Recovered	45,752,767	52,588,421	21,234,541
Gifts	5,323,781	4,413,592	5,124,839
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	56,162,594	51,611,277	90,760,071
TOTAL	174,366,760	255,398,397	195,045,532

Overview and Analysis of Campus Operations

Revenues:

A budget amendment increasing Interagency Transfers by \$720,221 (Lab School Minimum Foundation Program funding) was processed per HB 560. Also included in HB 560 were increases in Statutory Dedications of \$1,210,700. These increases include \$26,659 for the Lab School's Education Excellence Fund, and \$1,184,041 for the SELF Fund.

Expenditures:

The negative expenditure in the Transfer function is the Athletic Department transfer. This transfer is reflected as a negative expenditure due to the original source of the revenues being recorded in the Athletic Department and so not to "double count" the revenue as prescribed by Governmental Accounting Standards Board (GASB).

Semi -Annual Overview of Restricted Operations

Campus: **Louisiana State University A&M**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 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	34,339,448	42,750,653	22,702,434	54,387,667	22,079,474	38,205,473	38,261,668
Sales & Svcs of Educ. Activ's	11,015,859	12,338,974	13,691,591	9,663,243	13,527,856	10,968,241	12,222,859
Auxiliaries (List)							0
1 - Athletic Department	(31,756,508)	94,745,918	91,394,258	(28,404,848)	88,663,797	95,861,659	(35,602,710)
2 - Golf Course	459,950	236,867	341,030	355,786	309,969	400,736	265,019
3 - Residential Life	(1,082,104)	63,300,749	34,313,621	27,905,023	14,649,531	41,269,002	1,285,552
4 - Lab School Cafeteria	313,645	262,824	286,753	289,717	273,871	355,223	208,365
5 - Copier Mgmt & Mailing Services	9,624,954	721,169	438,245	9,907,877	1,047,827	429,300	10,526,404
6 - University Stores	503,139	2,850,775	2,671,120	682,794	3,309,905	3,219,762	772,937
7 - Parking, Traffic & Transportation	2,272,342	9,401,963	5,695,963	5,978,343	3,972,108	8,710,486	1,239,965
8 - Student Health	2,683,207	10,052,762	7,173,246	5,562,723	2,612,169	5,827,419	2,347,474
9 - Student Media	1,050,601	966,910	490,017	1,527,494	260,310	631,526	1,156,278
10 - Auxiliary Services	7,632,706	1,876,970	831,314	8,678,362	2,432,316	1,815,935	9,294,742
11 - Union	9,274,385	7,546,062	3,035,824	13,784,622	2,381,195	7,251,262	8,914,555
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	2,595,353	2,058,000	18,607,965
Grants and Contracts							
Federal	(1,138,664)	73,362,790	71,397,679	826,448	88,944,095	89,997,362	(226,819)
State and Local	1,005,330	23,610,284	18,215,435	6,400,179	21,282,726	24,395,668	3,287,237
Private	2,361,075	18,866,054	10,058,064	11,169,065	5,162,695	10,967,169	5,364,591
Indirect Cost Recovered	45,752,767	5,239,212	(1,596,443)	52,588,421	23,589,314	54,943,194	21,234,541
Gifts	5,323,781	12,536,980	13,447,170	4,413,592	15,565,756	14,854,509	5,124,839
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	13,348,287	(25,800,507)	90,760,071
TOTAL	174,366,760	384,238,857	303,207,220	255,398,397	326,008,554	386,361,419	195,045,532

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: August 11, 2023

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

From: Matthew R. Lee, Vice President for Agriculture
LSU Agricultural Center

Subject: FY 2022-2023 4th Quarter Budget Report

The AgCenter appropriation for FY23 provided an increase of \$4.4 million in State General Fund over the FY22 operating budget (excluding supplemental appropriations). The increased support in operational funds for FY23 was utilized for continuation of existing research, extension, and teaching programs, merit increases, and offset of approximately \$350,000 in increased operational costs (retirement, insurance, and other associated required costs). The appropriation allowed for the advertisement and filling of 15 priority extension positions across the state. These positions will support agricultural producers with specialists in crawfish, poultry, and fruit and nut production. Additionally, positions in community development programming, nutrition education, and 4-H were prioritized. An additional \$50,000 was appropriated in the 2022 Regular Legislative Session Supplemental Bill (Act 170) for research on control and eradication of feral hogs.

The AgCenter is tremendously appreciative for the support of the Governor, the Commissioner of Administration, and the Legislature. This financial support is invaluable for providing the community extension programs and long-term agricultural research at the core of the AgCenter's mission.

Over the last few years, the AgCenter has made significant changes in the way programs are developed and delivered. The statewide staffing program for agricultural agents was moved from a parish-based model to a broader commodity-based system to meet clientele demands within existing resources. During FY23, the positions of Director for the experiment station and cooperative extension service were reestablished to enhance the opportunity for programs under their direction. These positions are working 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. Throughout all functions, attention is being given to meet stakeholder needs, recruit students in agricultural disciplines for 4-H programs and for the College of Agriculture, expand rural economic development initiatives and develop expanded opportunities for sustainable agricultural production.

With all of this in mind, the AgCenter had the following priorities for FY23:

- Establish Research Centers of Excellence in priority focal areas.
- Expand application and award of competitive grant opportunities.
- Develop and implement advanced technologies for Precision Agriculture initiatives.
- Expand 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.
- Prioritize functions within cooperative extension service and experiment station under the direction of Directors for experiment station and extension service.

- Continue to refine the commodity-based staffing plan for agricultural agents and develop supportive training strategies and web-based material.
- Continue work with rural communities in the area of connectivity/broadband.
- Examine 4-H programs to effectively increase the overall program offerings and participation with an expanded use of technology for remote learning opportunities.
- Provide a critical mass of faculty at stations and in academic departments that support teaching programs within the College of Agriculture.

The AgCenter has identified following areas as priority focal areas for research, extension, and teaching programs:

- 1) Soil Health and Water Quality
- 2) Crop Development and Biotechnology
- 3) Invasive Species
- 4) Precision and Digital Agriculture
- 5) Livestock Production and Management
- 6) Wildlife Management
- 7) Nutrition, Health, and Food Safety
- 8) Biofuels and Bioprocessing
- 9) Youth Development (4-H & FFA)

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

1. State Appropriations,
2. Federal Capacity Funds, and
3. Local Governments/Council/Police Jury/School Board

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

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 priorities and needs and for the ongoing support provided for our programs.

Sincerely,



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

cc: Lori Parker
Mike Salassi
Tara Smith

**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	95,229,404	49,133,819	46,095,585	95,229,404
Statutory Dedications	4,093,104	1,821,767	2,271,337	4,093,104
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	2,635,104	5,185,203
Federal Funds	13,018,275	(1,790,414)	12,795,275	11,004,861
Total Revenues	119,148,750	51,715,270	63,797,301	115,512,571
Expenditures by Object:				
Salaries		25,088,769	27,208,095	52,296,864
Other Compensation		1,552,448	1,463,074	3,015,522
Related Benefits		14,327,233	14,267,584	28,594,817
Personal Services		40,968,450	42,938,753	83,907,203
Travel		628,527	888,824	1,517,351
Operating Services		6,128,059	4,794,849	10,922,909
Supplies		1,776,266	2,641,504	4,417,769
Operating Expenses		8,532,852	8,325,177	16,858,029
Professional Services		292,696	589,536	882,231
Other Charges		241,359	11,143,629	11,384,988
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		534,055	11,733,164	12,267,219
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		2,335,322	144,798	2,480,120
Acquisitions and Major Repairs		2,335,322	144,798	2,480,120
Total Expenditures		52,370,679	63,141,893	115,512,571
Expenditures by Function:				
Instruction		10,300	(10,300)	0
Research		14,264,049	28,111,182	42,375,231
Public Service		11,857,111	13,935,742	25,792,854
Academic Support (Includes Library)		1,595,095	2,099,028	3,694,123
Academic Expenditures		27,726,555	44,135,653	71,862,208
Student Services		0	0	0
Institutional Support		20,512,315	17,960,255	38,472,570
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,345,430	2,832,364	5,177,794
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	20,792,618	43,650,364
Total Expenditures		50,584,301	64,928,271	115,512,571

	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	3,952,197
Auxiliaries	0	0	0
Endowment Income	555,843	123,907	128,298
Grants and Contracts	5,720,367	8,867,904	7,073,827
Indirect Cost Recovered	2,986,715	1,680,915	3,538,978
Gifts	4,268,050	4,533,538	4,981,983
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	17,374,846	20,294,962	32,939,730
TOTAL	34,018,970	38,851,666	52,615,013

Overview and Analysis of Campus Operations

Semi -Annual Overview of Restricted Operations

Campus: LSU Agricultural Center

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 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
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	3,113,150	1,043,902	806,612	3,350,439	1,145,259	543,501	3,952,197
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	555,843	(354,930)	77,005	123,907	86,814	82,424	128,298
Grants and Contracts							
Federal	(36,402)	4,172,792	4,067,900	68,490	5,243,419	5,357,014	(45,105)
State and Local	3,973,618	7,777,803	6,447,877	5,303,544	7,110,081	8,018,732	4,394,893
Private	1,783,151	4,678,461	2,965,742	3,495,870	2,296,162	3,067,992	2,724,039
Indirect Cost Recovered	2,986,715	1,481,579	2,787,379	1,680,915	1,858,063	0	3,538,978
Gifts	4,268,050	1,577,456	1,311,968	4,533,538	1,944,862	1,496,417	4,981,983
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	17,374,846	2,113,828	(806,288)	20,294,962	3,658,676	(8,986,092)	32,939,730
TOTAL	34,018,970	22,490,890	17,658,194	38,851,666	23,343,334	9,579,987	52,615,013

Report on Restricted Operations

Semi-Annual Budget Summary Narrative

For the Period Ending June 30, 2023

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 June 2023 is not conducted until July 2023. All other collections are within expected levels.

The Pennington Biomedical Research Center Stores Auxiliary was able to sustain a positive fund balance at the end of the second 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

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	13,048,522	31,316,452
Statutory Dedications	103,178	48,051	55,127	103,178
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	825,202	845,561
Federal Funds	0	0	0	0
Total Revenues	32,265,191	18,336,340	13,928,851	32,265,191
Expenditures by Object:				
Salaries		7,788,464	9,842,624	17,631,088
Other Compensation		688,972	670,212	1,359,184
Related Benefits		3,012,583	3,837,631	6,850,214
Personal Services		11,490,019	14,350,467	25,840,486
Travel		33,216	88,499	121,715
Operating Services		2,614,523	(468,037)	2,146,486
Supplies		855,605	1,304,242	2,159,847
Operating Expenses		3,503,344	924,704	4,428,048
Professional Services		579,408	1,055,678	1,635,086
Other Charges		9,000	28,443	37,442
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		588,408	1,084,121	1,672,529
General Acquisitions		49,684	274,445	324,129
Library Acquisitions		0	0	0
Major Repairs		0		0
Acquisitions and Major Repairs		49,684	274,445	324,129
Total Expenditures		15,631,455	16,633,736	32,265,191
Expenditures by Function:				
Instruction		0	0	0
Research		3,436,318	4,221,261	7,657,579
Public Service		632,258	1,336,450	1,968,709
Academic Support (Includes Library)		4,444,239	3,659,904	8,104,143
Academic Expenditures		8,512,816	9,217,616	17,730,431
Student Services		0	0	0
Institutional Support		3,251,691	4,686,385	7,938,076
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		3,866,592	2,730,091	6,596,684
Hospital		0	0	0
Transfers out of agency		357	(357)	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,118,640	7,416,120	14,534,760
Total Expenditures		15,631,455	16,633,736	32,265,191

	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	431,844
Auxiliaries	430	(5,876)	97,215
Endowment Income	0	0	0
Grants and Contracts	1,281,070	2,935,902	2,054,067
Indirect Cost Recovered	3,544,233	2,586,668	2,750,852
Gifts	727,845	972,210	930,496
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	436,441	274,621	769,672
TOTAL	6,416,602	7,158,652	7,034,146

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: *Pennington Biomedical Research Center*

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
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	426,583	177,615	209,071	395,127	291,752	255,034	431,844
Auxiliaries (List)							
Pennington Stores	430	583,410	589,716	(5,876)	978,985	875,893	97,215
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	14,622,970	14,864,212	(11,613)
State and Local	122,255	478,040	530,489	69,805	557,117	533,635	93,288
Private	1,110,981	5,649,844	4,124,358	2,636,468	5,176,040	5,840,116	1,972,392
Indirect Cost Recovered	3,544,233	3,414,626	4,372,191	2,586,668	4,346,124	4,181,940	2,750,852
Gifts	727,845	930,807	686,442	972,210	1,156,557	1,198,271	930,496
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	752,948	257,898	769,672
TOTAL	6,416,602	20,964,370	20,222,320	7,158,652	27,882,493	28,006,999	7,034,146

Report on Restricted Operations

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Louisiana State University of Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

FY23 ended as anticipated. Year-end balance projections set in January were once again on target. With enrollment up in all semesters, revenue greatly exceeded projections. LSUA's Budget Authority had to again be increased in order to book received revenue. This allowed for several positions to be filled mid-year and several other needed positions to be created. Funds were also allocated to facility related and deferred maintenance items. Outside of addressing key needs, the additional unallocated revenue was not pushed back into department budgets. This allowed for expenditures to be covered in many restricted and auxiliary accounts with negative balances.

The university also continued with priorities that were set at the beginning of the year in enrollment and retention efforts. Again, this past year, several internal structural and leadership changes were made to better align staffing and resources and to position the institution for additional enrollment growth - both on-campus and online. The continued effort in these areas has resulted in continued increases in enrollment. Fall 2023 is once again expected to see an overall increase. Current projections show a 12+ percentage increase.

From solely a financial standpoint, fiscal year 2023 was the best year in well over 12 years; however, "best" is relative. This marks the third year in a row with such notation. While much progress was made, much more is needed before the university can be considered in good shape financially. Of note, salary equity and compression adjustments was made possible by the financial growth LSUA has experienced. On average, salary adjustments in terms of equity, inversion and compression were made at 5.9%

Highlights include:

- Total Net Position ended at over \$74M. Up almost \$3 Million from FY22.
- Online revenue reached over \$12 million, an increase of 25% over last year. As higher education shifts to online for many demographics, LSUA has been able to capitalize on this increased enrollment and revenue to sustain and expand on-campus operations.

Report on Restricted Operations:

FY23 was a good year for restricted and auxiliary balances. Aux ended the year up 1,688,742.60 to a total of \$5,082,647.11. Restricted ended the year down by -\$167,235.03 to \$5,144,921.90. With these balances again healthy, FY24 will focus on spending all current revenue while maintaining health balances where applicable.

Of note:

- Athletics, which was near (\$1.2M) just two short years ago, ended the year at (50,874). This is a significant improvement and allows for better spending/management in future years. This area has been a focus since FY2019, and the results are evident.
- Children's Center ended with a balance of \$563,249. Much work has been put into this area and the results are significant. FY24 will focus on facility expansion and improvements.

**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	7,003,258	4,085,235	2,918,023	7,003,258
Statutory Dedications	293,936	136,889	157,047	293,936
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	26,285,025	21,036,050	3,384,523	24,420,573
Federal Funds	0	0	0	0
Total Revenues	33,582,219	25,258,174	6,459,593	31,717,767
Expenditures by Object:				
Salaries		6,520,652	6,568,273	13,088,925
Other Compensation		95,991	110,062	206,053
Related Benefits		3,129,412	3,568,116	6,697,528
Personal Services		9,746,055	10,246,451	19,992,506
Travel		77,038	98,519	175,557
Operating Services		1,823,038	886,434	2,709,472
Supplies		587,598	273,256	860,854
Operating Expenses		2,487,673	1,258,209	3,745,883
Professional Services		1,821,229	3,366,152	5,187,382
Other Charges		1,028,905	1,565,750	2,594,655
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		2,850,134	4,931,903	7,782,037
General Acquisitions		14,892	182,449	197,341
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		14,892	182,449	197,341
Total Expenditures		15,098,755	16,619,012	31,717,767
Expenditures by Function:				
Instruction		6,541,030	8,472,408	15,013,438
Research		0	0	0
Public Service		0	61,264	61,264
Academic Support (Includes Library)		1,415,217	1,453,896	2,869,114
Academic Expenditures		7,956,248	9,987,569	17,943,816
Student Services		1,300,410	1,323,443	2,623,853
Institutional Support		2,478,495	2,366,660	4,845,155
Scholarships/Fellowships		999,608	824,166	1,823,774
Plant Operations/Maintenance		2,342,193	1,509,096	3,851,289
Hospital		0	0	0
Transfers out of agency		0	629,879	629,879
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,120,706	6,653,244	13,773,950
Total Expenditures		15,076,954	16,640,813	31,717,767

	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	4,407,321
Sales and Services of Educational Activities	400,716	446,947	386,941
Auxiliaries	3,393,905	4,467,058	5,082,645
Endowment Income	768,971	766,518	770,987
Grants and Contracts	142,535	488,889	(27,781)
Indirect Cost Recovered	14,369	14,369	14,369
Gifts	150,916	99,079	16,231
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	120,948	125,249	148,851
TOTAL	9,475,033	11,791,655	10,799,564

Overview and Analysis of Campus Operations

FY23 ended as anticipated. Year-end balance projections set in January were once again on target. With enrollment up in all semesters, revenue greatly exceeded projections. LSUA's Budget Authority had to again be increased in order to book received revenue. This allowed for several positions to be filled mid-year and several other needed positions to be created. Funds were also allocated to facility related and deferred maintenance items. Outside of addressing key needs, the additional unallocated revenue was not pushed back into department budgets. This allowed for expenditures to be covered in many restricted and auxiliary accounts with negative balances.

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Online revenue reached over \$12 million, an increase of 25% over last year. As higher education shifts to online for many demographics, LSUA has been able to capitalize on this increased enrollment and revenue to sustain and expand on-campus operations.

Semi -Annual Overview of Restricted Operations

Campus: *LSU of Alexandria*

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
Restricted Fees	4,482,673	1,615,593	714,720	5,383,546	392,393	1,368,618	4,407,321
Sales & Svcs of Educ. Activ's	400,716	74,776	28,545	446,947	(6,948)	53,058	386,941
Auxiliaries (List)							0
1 - Athletic Department	(292,410)	1,089,851	682,579	114,862	481,686	647,422	(50,874)
2 - Golf Course	(1,820)	40,796	56,825	(17,849)	89,032	72,967	(1,784)
3 - Residential Life	57,199	924,020	322,024	659,195	534,464	389,833	803,826
4 - Duplication & Copy Services	(21,500)	7,620	64,572	(78,452)	145,225	67,651	(878)
5 - Bookstore	1,173,636	32,565	51,662	1,154,539	43,672	2,832	1,195,379
6 - Parking, Street & Safety	1,059,554	114,963	1,484	1,173,033	32,028	3,016	1,202,045
7 - Campus Card Operations	0	0	5,353	(5,353)	7,226	1,873	0
8 - Newspaper	6,104	2,919		9,023	368	11,166	(1,775)
9 - Union	1,003,270	336,578	301,745	1,038,103	258,139	68,908	1,227,334
10 - Yearbook	69,902	0		69,902	1,172	0	71,074
11 - Child Care Center	284,285	201,489	99,162	386,612	192,230	15,593	563,249
12 - Museum	55,685	85,000	177,242	(36,557)	325,000	213,392	75,051
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	24,195	19,726	770,987
Grants and Contracts							
Federal	(3,431)	4,819,494	4,822,816	(6,753)	6,105,695	6,106,485	(7,543)
State and Local	141,458	356,801	142,833	355,426	(57,727)	374,441	(76,742)
Private	4,508	267,868	132,160	140,216	151,371	235,083	56,504
Indirect Cost Recovered	14,369	0		14,369	0		14,369
Gifts	150,916	456,348	508,185	99,079	530,503	613,351	16,231
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	26,745	3,143	148,851
TOTAL	9,475,033	10,443,780	8,127,158	11,791,655	9,276,468	10,268,558	10,799,564

Report on Restricted Operations

FY23 was a good year for restricted and auxiliary balances. Aux ended the year up 1,688,742.60 to a total of \$5,082,647.11. Restricted ended the year down by -\$167,235.03 to \$5,144,921.90. With these balances again healthy, FY24 will focus on spending all current revenue while maintaining health balances where applicable.

Of note:

Athletics, which was near (\$1.2M) just two short years ago, ended the year at (50,874). This is a significant improvement and allows for better spending/management in future years. This area has been a focus since FY2019, and the results are evident.

Children's Center ended with a balance of \$563,249. Much work has been put into this area and the results are significant. FY24 will focus on facility expansion and improvements.



Semi-Annual Financial
Report Narrative FY 2022-23

Overview and Analysis of Campus Operations

Unrestricted Revenues are lower than anticipated due to a relatively flat enrollment. Overall fall enrollment increased .5% from 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 relatively flat enrollment. Auxiliary expenditures are in line with projections and continue to be closely monitored.

**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	5,645,852	3,293,415	2,352,437	5,645,852
Statutory Dedications	239,462	127,411	146,174	273,585
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	691,871	9,463,454
Federal Funds	0	0	0	0
Total Revenues	16,513,697	12,192,409	3,190,482	15,382,891
Expenditures by Object:				
Salaries		3,775,242	3,632,540	7,407,782
Other Compensation		67,860	79,725	147,585
Related Benefits		1,937,863	2,078,102	4,015,965
Personal Services		5,780,965	5,790,366	11,571,331
Travel		24,596	43,105	67,701
Operating Services		1,385,814	487,825	1,873,639
Supplies		462,385	141,456	603,841
Operating Expenses		1,872,795	672,386	2,545,181
Professional Services		300	414,378	414,678
Other Charges		797,237	(4,801)	792,436
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		797,537	409,577	1,207,114
General Acquisitions		57,765	1,500	59,265
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		57,765	1,500	59,265
Total Expenditures		8,509,062	6,873,829	15,382,891
Expenditures by Function:				
Instruction		2,454,748	2,595,172	5,049,920
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		214,287	192,524	406,811
Academic Expenditures		2,669,035	2,787,696	5,456,731
Student Services		394,702	401,595	796,297
Institutional Support		3,049,602	2,809,281	5,858,883
Scholarships/Fellowships		786,070	499,593	1,285,663
Plant Operations/Maintenance		1,609,653	616,125	2,225,778
Hospital		0	0	0
Transfers out of agency		0	(240,461)	(240,461)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		5,840,027	4,086,133	9,926,160
Total Expenditures		8,509,062	6,873,829	15,382,891

	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	1,034,215
Sales and Services of Educational Activities	0	0	0
Auxiliaries	416,148	1,398,385	235,599
Endowment Income	76,829	73,515	76,310
Grants and Contracts	(36,919)	(6,394)	26,399
Indirect Cost Recovered	0	0	0
Gifts	205,631	251,494	335,717
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	101,694	102,851	129,996
TOTAL	2,043,927	3,500,677	1,838,236

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 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
Restricted Fees	1,280,544	818,193	417,911	1,680,826	(70,892)	575,719	1,034,215
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							0
1 Bookstore	229,860	833,345	851,112	212,093	691,540	799,937	103,696
2 Union	464,879	179,186	19,413	624,652	62,745	333,502	353,895
3 Athletics	(835,504)	850,961	474,003	(458,546)	112,211	529,360	(875,694)
4 Media	72,341	6,959	1,189	78,111	1,768	19,879	60,000
5 Housing	484,572	1,062,242	604,739	942,075	122,836	471,209	593,702
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	7,937	5,142	76,310
Grants and Contracts							
Federal		3,367,297	3,743,619	(376,322)	4,830,099	4,453,777	0
State and Local	13,386	448,635	111,611	350,410	(57,981)	216,725	75,703
Private	(50,305)	75,960	6,137	19,518	(66,799)	2,023	(49,304)
Indirect Cost Recovered		0		0	0		0
Gifts	205,631	294,741	248,878	251,494	722,503	638,280	335,717
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	27,146	0	129,996
TOTAL	2,043,927	7,946,271	6,489,521	3,500,677	6,383,113	8,045,553	1,838,236

Report on Restricted Operations

August 7, 2023

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

Subject: Fiscal Year 2022-2023
For Period Ended June 30, 2023

Dear President Tate,

As I begin my tenure as Chancellor of LSU Shreveport, I feel very privileged to be here in Northwest Louisiana serving LSU. As I have gone around campus and the broader community over the past few weeks, it has become very apparent how important this institution is to the region. Indeed, our future is deeply intertwined with the health of the broader community. For this reason, I believe that it is critical for LSUS to become a more prominent partner with the community. This is completely consistent with the House Resolution 150 Study, focused on the LSUS Commitment Plan of 2012. Notably, I believe that LSUS must work to increase enrollment in face-to-face programs, particularly undergraduate ones. We can do this in a number of ways:

- Increase collaboration with LSU Health Shreveport, by collaborating with them on high-need programs in the health sciences, by providing general education programming for the first two years of students' programs and by providing housing for students in these programs, allowing LSUHS and LSUS to recruit from a broader area.
- Increase collaboration with local two-year partners, including Bossier Parish Community College and Southern University Shreveport, creating seamless transfer to LSUS for students to complete baccalaureate degree programs.
- Developing new face-to-face programs that utilize existing LSUS faculty expertise and facilities, and meeting existing needs of employers in the region, as well as meeting current interests of prospective students that are not met with existing programming.

In addition, LSUS must continue its collaboration with LSU Online, as a pathway to increase our enrollment in online programs. As you know, these decreased slightly last year, likely as a result of issues resulting from the transition from Academic Partners to LSU Online. In addition, while our online graduate programs are strong and enrollment is recovering, I note that the enrollment is dominated by enrollment in our online MBA program. While I am delighted at the incredible success of this program, I am also mindful that we must further diversify our online graduate programming, thus avoiding an over-reliance on a single program.

At this time, we are projecting that for the Fall 2023 semester, total enrollment will likely increase slightly from Fall 2022. However, while we are expecting an increase of approximately 500 graduate students, we are also expecting a decrease of approximately 100 undergraduate students. This places our total enrollment for Fall 2023 slightly in excess of 9,000 students, compared to 8,721 in Fall 2022 and 8,881 in Fall 2021. Assuming this projection is accurate, this would make our Fall 2023 enrollment the second highest enrollment in LSUS history.

I am especially pleased to note that LSUS has invested significant funds in recent years to modernize campus facilities greatly enhancing students' experience on our campus. We have also worked to implement the First Year Experience and other high-impact practices. Going forward, it is essential that we review our portfolio of undergraduate programs, developing new academic programs and revamping existing offerings to better meet the needs of employers in the region and to better mesh with the interests of prospective students. This will require some time to accomplish, but this work is essential if we are to better attract and graduate undergraduate face-to-face students.

Finally, LSUS has established a Strategic Plan Task Force to develop a new LSUS Strategic Plan. The work of the task force has advanced significantly in the past year and will ultimately be submitted to the LSUS Planning Council for eventual university review and approval. While the work continues, it will not conclude until after the new LSU Strategic Plan is approved, to ensure that our two plans are consistent.

Sincerely Yours,

A handwritten signature in blue ink, appearing to read "Robert T. Smith". The signature is fluid and cursive, with a large initial "R" and "S".

Robert T. Smith, Ph.D.
Chancellor
Professor of Mathematics

**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	6,041,083	14,498,602
Statutory Dedications	605,547	322,195	369,642	691,837
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	56,080,687	42,127,734	11,014,901	53,142,635
Federal Funds	0	0	0	0
Total Revenues	71,184,836	50,907,448	17,425,626	68,333,074
Expenditures by Object:				
Salaries		12,742,130	12,025,063	24,767,193
Other Compensation		369,942	372,065	742,006
Related Benefits		5,499,400	5,792,040	11,291,440
Personal Services		18,611,472	18,189,168	36,800,640
Travel		120,675	199,185	319,860
Operating Services		3,030,144	3,578,320	6,608,463
Supplies		1,157,277	1,672,413	2,829,690
Operating Expenses		4,308,095	5,449,917	9,758,013
Professional Services		10,051,271	7,054,580	17,105,851
Other Charges		1,071,858	2,721,754	3,793,612
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		11,123,129	9,776,334	20,899,463
General Acquisitions		106,713	768,245	874,959
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		106,713	768,245	874,959
Total Expenditures		34,149,410	34,183,664	68,333,074
Expenditures by Function:				
Instruction		22,170,170	18,286,812	40,456,982
Research		31,646	96,535	128,182
Public Service		1,708	3,560	5,268
Academic Support (Includes Library)		2,593,882	2,641,135	5,235,017
Academic Expenditures		24,797,407	21,028,043	45,825,449
Student Services		1,518,303	1,400,029	2,918,332
Institutional Support		4,514,942	6,975,009	11,489,951
Scholarships/Fellowships		840,951	830,183	1,671,134
Plant Operations/Maintenance		2,477,806	3,950,401	6,428,208
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		9,352,003	13,155,622	22,507,625
Total Expenditures		34,149,410	34,183,664	68,333,074

	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	10,889,824
Sales and Services of Educational Activities	729,275	738,314	749,612
Auxiliaries	(1,535,681)	(1,324,102)	(2,755,690)
Endowment Income	0	0	0
Grants and Contracts	(721,500)	927,507	(800,117)
Indirect Cost Recovered	639,162	619,422	508,789
Gifts	386,252	323,901	437,163
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	1,539,343	1,700,634	2,701,761
TOTAL	11,543,826	15,342,285	11,731,343

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: LSU Shreveport

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 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
Restricted Fees	10,506,976	5,015,274	3,165,642	12,356,608	1,257,085	2,723,869	10,889,824
Sales & Svcs of Educ. Activ's	729,275	106,283	97,243	738,314	156,032	144,735	749,612
Auxiliaries (List)							0
1 - University Center	(613,852)	132,029	137,344	(619,167)	71,913	503,181	(1,050,434)
2 - Food Service	(705,459)	196,385	275,867	(784,941)	234,346	370,491	(921,086)
3 - Bookstore	(227,926)	38,904	0	(189,022)	28,758	0	(160,264)
4 - University Court Apts - Lease	(463,213)	903,338	959,100	(518,976)	892,031	863,898	(490,843)
5 - Athletics	474,769	1,810,207	1,496,972	788,004	502,440	1,423,506	(133,062)
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)	4,687,522	4,904,836	(621,067)
State and Local	(127,017)	1,707,461	279,908	1,300,536	(985,396)	366,924	(51,784)
Private	(81,715)	242,468	130,028	30,724	30,089	188,079	(127,266)
Indirect Cost Recovered	639,162	48,512	68,252	619,422	37,435	148,068	508,789
Gifts	386,252	302,566	364,917	323,901	667,420	554,158	437,163
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	1,000,566	(561)	2,701,761
TOTAL	11,543,826	14,471,027	10,672,568	15,342,285	8,580,241	12,191,183	11,731,343

Report on Restricted Operations

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Chancellor's Narrative
FY 2022-23 Annual Financial Report
July 1, 2022 – June 30, 2023

LSU Health Sciences Center (LSUHSC-NO) closed fiscal year 2022-2023 with strong financial performance and made several appointments to the University's leadership team and other senior administrator positions during the year to further strengthen our three prong mission of instruction, research, and public service. The Institution is extremely appreciative of the support of the LSU President's office, Governor, Division of Administration, and 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 continues on a path of financial stability and institutional progress. A few of our more notable headlines are provided below.

- LSU Health Nursing Awarded \$2.6 Million to Improve Primary Care, Mental Health and Maternal Care in Louisiana – release date is 7/13/23
- LSU Health New Orleans Named Top University Fulbright Scholar Producer
- \$1.4M Research Pipeline Grant Funds Increased Diversity of Biomedical Sciences Workforce
- LSU Health New Orleans Joins AACR Project GENIE
- \$3M Award to LSU Health New Orleans Will Address Nursing Shortage and Improve Health Equity in Rural and Medically Underserved Areas
- LSU Health New Orleans Awarded \$4.6M to Develop Burn Care Education & Training for Military and Civilian Disasters
- NCI NCORP-designated LSU Health New Orleans and ConcertAI Advance Multi-Year Collaboration Addressing Diversity in Clinical Trials

Overall, the University's total revenues increased by \$50.4M (5%) during FY 23. Due to an increase in state appropriations for FY 23, unrestricted revenues grew by \$8.7M resulting in total unrestricted revenues of \$161.5M – a 5.7% increase over the prior fiscal year. The FY 23 funding included a supplemental appropriation of \$4M in order to support the University in fully liquidating the \$8.5M outstanding balance of its 2013 bond issuance.

The remaining revenue increase of \$41.7M was primarily driven by increases in our Private Grants and Contracts of \$28.3M due to the University's contracts with its hospital partners. Also, due to the significant interest hikes by the Federal Reserve Bank over the last year, the interest earned on our cash held in the bank has grown substantially when compared to prior periods resulting in an increase in interest income of approximately \$5.2M. Given the volatility in interest rates over the recent past, there is no guarantee that these heightened interest revenues will persist into the long-term.

While revenues have increased, the LSUHSC-NO has also seen a commensurate increase in expenditures of approximately \$53.4M (5.7%). Salaries and Related Benefit expenditures increased by \$10.8M as the University continues to invest in its faculty and staff while fully participating in a highly competitive labor market. As we continue to emerge from the pandemic, travel expenses are trending to return to 2019 levels with current year expenditures increasing by \$1.3M. Additionally, the University has not been immune to rising utility costs as a result of the many natural disasters and other weather events resulting in increases of over \$3.4M.

Of the remaining increase in expenditures of \$37.9M, \$5.0M is driven by our partnership with the Louisiana Department of Health in support of the Managed Care Incentive Payment Program. The University has fiscal responsibility for the Louisiana Quality Network (LQN). Additionally, \$17.7M of the increase is driven by growth in the Dental Full Medicaid Pricing (FMP) program which provides increased reimbursement for regional dentists serving Medicaid patients. It is of note that FY 23 is the final year of Dental FMP.

Our restricted operations show cumulative revenue over expenses of \$387M – an increase of \$54M during FY 23. It should be noted however, that as the name implies, this balance includes restricted operations that are restricted to certain uses and generally cannot be used to support our 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. The University's sufficiency and flexibility ratio averages 14 weeks. Although we are making progress on this metric, our partnerships with our hospital partners account for the majority of the ground we were able to gain in this regard.

The historical deficit in the sales and services of educational activities is mainly due to our student and faculty dental clinic operations which has been subsidized by the University in the past. The Dental FMP Program has continued to reduce that deficit.

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 continuing to be a catalyst in the State's pursuit to achieve National NCI Cancer designation.

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	90,827,984	43,363,992	47,610,660	90,974,652
Statutory Dedications	4,524,765	2,107,226	2,417,539	4,524,765
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	4,907,675	65,968,550
Federal Funds	0	0	0	0
Total Revenues	163,089,128	106,532,093	54,935,874	161,467,967
Expenditures by Object:				
Salaries		33,435,762	35,097,303	68,533,065
Other Compensation		767,195	668,528	1,435,723
Related Benefits		13,368,309	11,574,299	24,942,609
Personal Services		47,571,266	47,340,131	94,911,397
Travel		161,495	298,394	459,889
Operating Services		13,354,448	9,747,039	23,101,486
Supplies		2,063,972	4,258,347	6,322,319
Operating Expenses		15,579,915	14,303,779	29,883,694
Professional Services		554,611	763,983	1,318,594
Other Charges		2,914,165	11,374,421	14,288,586
Debt Services		44,422	4,232,696	4,277,119
Interagency Transfers		14,731,455	356,308	15,087,763
Other Charges		18,244,654	16,727,407	34,972,061
General Acquisitions		322,671	1,372,142	1,694,813
Library Acquisitions		2,857	3,145	6,002
Major Repairs		0	0	0
Acquisitions and Major Repairs		325,528	1,375,287	1,700,815
Total Expenditures		81,721,363	79,746,604	161,467,967
Expenditures by Function:				
Instruction		27,177,170	28,371,596	55,548,766
Research		1,651,834	5,229,128	6,880,962
Public Service		481,585	8,992,413	9,473,998
Academic Support (Includes Library)		9,288,461	7,620,125	16,908,586
Academic Expenditures		38,599,049	50,213,263	88,812,312
Student Services		1,731,799	1,665,670	3,397,469
Institutional Support		20,708,542	8,446,313	29,154,855
Scholarships/Fellowships		2,325,813	1,837,737	4,163,550
Plant Operations/Maintenance		18,207,219	13,395,089	31,602,308
Hospital		0	0	0
Transfers out of agency		148,940	4,188,533	4,337,474
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		43,122,314	29,533,341	72,655,655
Total Expenditures		81,721,363	79,746,604	161,467,967

	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	4,088,142
Sales and Services of Educational Activities	(6,160,951)	(6,079,521)	(3,701,337)
Auxiliaries	1,566,726	2,872,496	(3,348,734)
Endowment Income	1,154,143	1,032,133	1,186,251
Grants and Contracts	260,134,843	238,523,248	315,134,527
Indirect Cost Recovered	38,297,487	26,966,128	28,536,454
Gifts	462,715	394,754	502,449
Federal Funds	0	0	0
Hospitals	30,587,808	37,959,957	38,625,213
All Other Sources	3,239,118	(3,853,559)	6,373,619
TOTAL	333,023,481	302,281,936	387,396,584

Overview and Analysis of Campus Operations

Revenues

Driven by an increase in state appropriation for FY 23, LSU Health Sciences Center in New Orleans generated \$161,467,967 in unrestricted revenues - a 5.7% increase from FY 2021-2022. The appropriation included an additional \$4M received in the Supplemental Appropriation Bill to support the University in fully liquidating its \$8.5M bond obligation.

Revenues from appropriations include general fund revenue, statutory dedication revenue Supporting Education in Louisiana First (SELF), and self-generated revenue.

Expenditures

The University's overall expenses increased in FY 2022-2023 by \$53.4M (5.7%) but are within the parameters of our overall budget. Salaries and related benefit costs increased by \$10.8M while travel expenditures continue the trend of returning to pre-pandemic levels, growing by \$1.3M when compared to FY 22. Additionally, due to weather related events over the last several years, utility costs have continue to rise with expenditures increasing by \$3.4M.

NOTE: Due to the required submission date of the quarterly report, it should be noted that actual expenditure and revenue data presented in this report are preliminary. The data will be finalized once closing financial transactions are complete and the consolidated financial statements are audited by the Legislative Auditors.

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		1st & 2nd Quarter			3rd & 4th Quarter		
	Acct/Fund Balance	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	100,880	479,037	4,088,142
Sales & Svcs of Educ. Activ's	(6,160,951)	1,943,505	1,862,074	(6,079,521)	4,052,293	1,674,110	(3,701,337)
Auxiliaries (List)							0
1 Bookstore	(1,797,755)	3,447,300	2,463,978	(814,433)	2,706,233	3,825,585	(1,933,785)
2 Cafeteria	(4,053,103)	468,604	875,296	(4,459,795)	504,766	1,265,268	(5,220,296)
3 Student Housing	1,749,887	813,607	529,561	2,033,933	621,781	2,406,837	248,877
4 Parking	6,141,750	795,127	551,096	6,385,780	408,411	2,060,738	4,733,454
5 HSC Stores	(474,053)	1,434,095	1,233,032	(272,990)	752,046	1,656,040	(1,176,983)
6 Auxiliary Administration		0		0	28,219	28,219	0
7		0		0			0
8		0		0			0
9		0		0			0
10		0		0			0
11		0		0			0
12		0		0			0
13		0		0			0
14		0		0			0
15		0		0			0
Endowment Income	1,154,143	837,197	959,206	1,032,133	1,859,491	1,705,373	1,186,251
Grants and Contracts							
Federal	475,310	16,434,287	20,073,115	(3,163,518)	26,279,374	22,436,627	679,229
State and Local	9,387,659	5,860,180	8,815,124	6,432,715	14,392,315	11,718,751	9,106,279
Private	250,271,874	248,960,424	263,978,247	235,254,051	477,855,448	407,760,479	305,349,019
Indirect Cost Recovered	38,297,487	7,280,919	18,612,278	26,966,128	34,448,517	32,878,192	28,536,454
Gifts	462,715	548,841	616,803	394,754	1,602,584	1,494,888	502,449
Federal Funds				0			0
Hospitals							
Hospital - Commercial/Self-Pay				0			0
Physician Practice Plans	30,587,808	9,221,795	1,849,646	37,959,957	11,261,017	10,595,762	38,625,213
Medicare				0			0
Medicaid				0			0
Uncompensated Care Costs				0			0
Sponsored Grants and Contracts				0			0
Sales and Services Other				0			0
All Other Sources	3,239,118	273,965	7,366,641	(3,853,559)	11,767,233	1,540,056	6,373,619
TOTAL	333,023,481	299,811,846	330,553,390	302,281,936	588,640,609	503,525,961	387,396,584

Report on Restricted Operations

Total revenues (Unrestricted and Restricted) increased by \$50.4M in FY 23 of which \$28.3M was due to the University's contracts with its hospital partners.

Of the \$53.4M increase in total expenditures (Unrestricted and Restricted), \$5.0M is driven by the University's support of the Louisiana Quality Network's participation in the Louisiana Department of Health Managed Care Incentive Payment program. Additionally, \$17.7M of the increase is driven by growth in the Dental Full Medicaid Pricing (FMP) program. FY 23 is the final year of Dental FMP.

Our restricted operations show cumulative revenue over expenses of \$387M. It should be noted however, that as the name implies, this balance includes restricted operations that are restricted to certain uses and generally cannot be used to support our operating needs and challenges.

The Account/Fund Balance for the following items were reclassified from FY2023 Q2 report as follows:

From Private G&C - \$37.52

The Account/Fund Balance Total at 12.31.22 increased from \$333,023,443 to \$333,023,481

NOTE: Due to the required submission date of the quarterly report, it should be noted that actual expenditure and revenue data presented in this report are preliminary. The data will be finalized once closing financial transactions are complete and the consolidated financial statements are audited by the Legislative Auditors.

**LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2022-2023 as of June 30, 2023**

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, and including legacy costs 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

With the approved BA-7 #1 under ACT 397 in the net amount of (\$246,239), the FY 2022-2023 operating budget appropriation changed as follows:

State General Funds Direct	64,832,777
Statutory Dedications	7,081,374
University Tuition and Fees	25,823,433
TOTAL	\$97,737,584

The State General Funds Direct appropriation receipts of **\$64.832 million** includes: approximately **\$14.0 million** dedicated to support the hospitals' (SHV Hospital, EACMC, and HPLMC) legacy costs including risk management premiums, retiree health and life, and residual HPLMC property maintenance. The balance supports mandated operational costs, instruction, research, and administrative activities.

The Statutory Dedications budget of **\$7.081 million** includes: Tobacco funds of **\$3.738 million** for FWCC Cancer Center operations, SELF funds of **\$2.942 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 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	27,013,657	64,832,777
Statutory Dedications	7,081,374	2,689,834	3,959,172	6,649,006
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	697,588	24,248,193
Federal Funds	0	0	0	0
Total Revenues	97,737,584	64,059,559	31,670,417	95,729,976
Expenditures by Object:				
Salaries	27,734,507	16,473,565	14,293,189	30,766,754
Other Compensation	2,444,640	6,740,751	(1,885,720)	4,855,031
Related Benefits	27,708,405	10,389,371	10,205,962	20,595,333
Personal Services	57,887,552	33,603,687	22,613,431	56,217,118
Travel	393,413	95,082	37,774	132,856
Operating Services	22,689,416	14,053,609	8,307,848	22,361,457
Supplies	1,723,844	244,832	989,324	1,234,156
Operating Expenses	24,806,673	14,393,523	9,334,946	23,728,469
Professional Services	1,446,755	689,225	508,584	1,197,809
Other Charges	3,681,932	1,910,418	2,388,054	4,298,472
Debt Services	0	0	0	0
Interagency Transfers	9,053,485	5,081,221	4,345,700	9,426,921
Other Charges	14,182,172	7,680,864	7,242,338	14,923,202
General Acquisitions	851,187	468,832	392,355	861,187
Library Acquisitions	10,000	0	0	0
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	861,187	468,832	392,355	861,187
Total Expenditures	97,737,584	56,146,906	39,583,070	95,729,976
Expenditures by Function:				
Instruction	19,489,246	15,549,116	4,980,380	20,529,496
Research	15,861,227	8,473,816	8,509,296	16,983,112
Public Service	148,994	62,014	115,229	177,243
Academic Support (Includes Library)	11,693,605	5,172,749	5,055,422	10,228,171
Academic Expenditures	47,193,072	29,257,695	18,660,327	47,918,022
Student Services	3,611,732	1,569,579	1,922,593	3,492,172
Institutional Support	32,013,311	15,687,390	11,922,155	27,609,545
Scholarships/Fellowships	3,390,182	1,802,151	1,818,443	3,620,594
Plant Operations/Maintenance	6,071,270	3,415,053	4,710,516	8,125,569
Hospital	3,982,741	1,750,051	1,738,747	3,488,798
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	1,475,276	2,664,987	(1,189,711)	1,475,276
Non-Academic Expenditures	50,544,512	26,889,211	20,922,743	47,811,954
Total Expenditures	97,737,584	56,146,906	39,583,070	95,729,976

	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	1,711,683
Sales and Services of Educational Activities	69,935,047	82,697,848	32,661,362
Auxiliaries	13,953,493	14,453,061	15,213,718
Endowment Income	5,295,565	5,575,270	6,142,606
Grants and Contracts	110,130,489	98,413,794	94,225,374
Indirect Cost Recovered	(6,750,318)	(5,911,870)	1,502,749
Gifts	(2,657)	(15,552)	21,925
Federal Funds	0	0	0
Hospitals	(37,607,428)	(35,822,970)	0
All Other Sources	7,044,077	8,356,763	10,411,592
TOTAL	163,520,433	169,267,934	161,891,009

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

Ending June 30, 2023 Unrestricted and Restricted Operations (3rd & 4th Quarters):

(1) Fiscal Year 2023 Financials will not be finalized until end of August 2023

(2) The **hospitals** net fund balance for the three hospitals as of December 2022 (1st & 2nd Quarters) was due to the pre and post financial support transactions associated with the original state initiated hospital public/private partnership transition from state management. As of June 2023 close, the hospital (s) fund balance chartstrings are being cleared using funds from sales and services.

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	494,209	304,116	1,711,683
Sales & Svcs of Educ. Activ's	69,935,047	14,147,050	1,384,249	82,697,848	(16,149,643)	33,886,843	32,661,362
Auxiliaries (List)	0						0
Bookstore	2,170,655	338,142	334,785	2,174,012	384,853	310,124	2,248,741
Cafeteria	4,161,019	40,888	0	4,201,907	326,768	64,335	4,464,340
General Service Store	(664,362)	0	0	(664,362)	0	(664,362)	0
Gift Shop	24,821	212	0	25,033	394	24,821	606
Linwood Apartments	1,086,638	7,410	0	1,094,048	13,811	1,055,325	52,534
Microcomputers	(48,203)	205,332	211,095	(53,966)	0	(193,767)	139,801
Networking	630,372	19,183	10,464	639,091	23,980	213,333	449,738
Parking	(415,785)	0	181	(415,966)	0	(415,966)	0
Printing	1,442,052	182,998	162,533	1,462,517	193,787	170,421	1,485,883
Rental Properties	1,473,001	150,961	51,777	1,572,185	63,407	57,803	1,577,789
Student Union	611,574	110,109	6,602	715,081	22,736	11,176	726,641
Telecommunications	3,481,711	468,493	246,723	3,703,481	651,609	287,445	4,067,645
Endowment Income	5,295,565	1,994,126	1,714,421	5,575,270	2,908,938	2,341,602	6,142,606
Grants and Contracts							
Federal	157,466	6,884,404	9,604,165	(2,562,295)	10,924,147	8,306,061	55,791
State and Local	1,955,596	2,243,318	2,817,896	1,381,018	3,489,324	2,811,388	2,058,954
Private	108,017,427	136,312,853	144,735,209	99,595,071	131,245,638	138,730,080	92,110,629
Indirect Cost Recovered	(6,750,318)	2,526,898	1,688,450	(5,911,870)	2,948,243	(4,466,376)	1,502,749
Gifts	(2,657)	0	12,895	(15,552)	0	(37,477)	21,925
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)	24,109,407	(1,265,637)	0
Sales and Services Other EA Conway	(6,991,465)	0	0	(6,991,465)	6,991,465	0	0
Sales and Services Other Huey P Long	(3,456,461)	0	0	(3,456,461)	3,456,461	0	0
All Other Sources	7,044,077	1,312,941	255	8,356,763	2,447,072	392,243	10,411,592
TOTAL	163,520,433	169,005,130	163,257,629	169,267,934	174,546,606	181,923,531	161,891,009

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

Ending June 30, 2023 Restricted Operations (3rd & 4th Quarters):

(1) Fiscal Year 2023 Financials will not be finalized until end of August 2023

(2) The **hospitals** net fund balance for the three hospitals as of December 2022 was due to the pre and post financial support transactions associated with the original state initiated hospital public/private partnership transition from state management. As of June 2023 close, the hospital (s) fund balance chartstrings are being cleared using fund from sales and services.



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: August 11, 2023

RE: Semi-Annual Financial Report
for period ending 6/30/2023

We have compiled the Semi-Annual Financial Report for twelve months ending June 30, 2023 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 \$20,510,471 the increase for FY23 is due to ORM premiums rate increase.
- Lallie Kemp Regional Medical Center was appropriated \$5,025,728 in General Fund for FY23.
- LSU HCSD Operating Budget increased from FY2022 \$72,866,542 to FY2023 \$74,712,240. 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) and Supplies increase of \$466,170.

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$81,668,336.72 in lease payment received at end of June 30, 2023.
- \$859,762.53 was received from partners for contracted services performed by HCSD ending June 30, 2023.
- \$150,412 was received in FEMA revenue for period ending June 30, 2023.

cc:

Dr. Wayne Wilbright
Lisa Bruhl
Chad Thompson

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	25,996,281	12,765,056	13,231,225	25,996,281
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	18,463,336	9,302,415	9,160,921	18,463,336
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	25,020,263	13,421,304	8,956,142	22,377,445
Federal Funds	5,232,360	3,245,209	1,347,154	4,592,363
Total Revenues	74,712,240	38,733,983	32,695,441	71,429,425
Expenditures by Object:				
Salaries		10,334,037	11,053,027	21,387,064
Other Compensation		558,688	715,600	1,274,288
Related Benefits		4,884,187	5,382,580	10,266,767
Personal Services		15,776,912	17,151,207	32,928,120
Travel		251	1,198	1,450
Operating Services		2,183,681	4,068,891	6,252,572
Supplies		4,690,902	5,323,000	10,013,902
Operating Expenses		6,874,835	9,393,089	16,267,924
Professional Services		1,445,292	2,080,242	3,525,534
Other Charges		6,975	11,451	18,426
Debt Services		0	0	0
Interagency Transfers		8,892,084	9,564,265	18,456,349
Other Charges		10,344,352	11,655,957	22,000,309
General Acquisitions		13,027	54,368	67,395
Library Acquisitions		0	0	0
Major Repairs		0	165,677	165,677
Acquisitions and Major Repairs		13,027	220,046	233,073
Total Expenditures		33,009,126	38,420,300	71,429,425
Expenditures by Function:				
Instruction		0	0	0
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		0	0	0
Academic Expenditures		0	0	0
Student Services		0	0	0
Institutional Support		0	0	0
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		0	0	0
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		0	0	0
Total Expenditures		0	0	0

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	0	0	0
Auxiliaries	0	0	0
Endowment Income	0	0	0
Grants and Contracts	0	0	0
Indirect Cost Recovered	0	0	0
Gifts	0	0	0
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	69,994,578	91,194,475	81,673,092
TOTAL	69,994,578	91,194,475	81,673,092

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 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
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	25,543,426	91,194,475	54,111,003	63,632,386	81,673,092
TOTAL	69,994,578	46,743,323	25,543,426	91,194,475	54,111,003	63,632,386	81,673,092

Report on Restricted Operations

*LAK received additional funding in Interagency Transfers in FY23 that will be reserved in Restricted Operations for project work.