

Louisiana State University



**Semi-Annual Financial Report
For Six-Month Period Ending June 30, 2022**

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CAMPUS CORRESPONDENCE

To: William F. Tate IV
LSU President

August 12, 2022

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

Subject: Semi-Annual FY 2022 Financial Report

President Tate,

LSU has completed the 2021-2022 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.

Attachment

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	139,069,854	70,259,501	68,810,353	139,069,854
Statutory Dedications	12,099,636	3,587,334	8,512,302	12,099,636
Interim Emergency Board	0	0	0	0
Interagency Transfers	8,088,354	3,957,160	4,088,548	8,045,708
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	498,870,309	401,781,711	85,022,252	486,803,963
Federal Funds	0	0	0	0
Total Revenues	658,128,153	479,585,707	166,433,454	646,019,161
Expenditures by Object:				
Salaries		134,035,005	141,267,782	275,302,787
Other Compensation		15,315,604	14,408,804	29,724,409
Related Benefits		56,114,214	60,950,697	117,064,911
Personal Services		205,464,824	216,627,283	422,092,106
Travel		475,720	1,383,444	1,859,165
Operating Services		15,609,878	14,709,417	30,319,295
Supplies		10,786,280	15,032,674	25,818,954
Operating Expenses		26,871,879	31,125,535	57,997,414
Professional Services		3,091,213	4,321,990	7,413,203
Other Charges		88,695,245	59,919,116	148,614,360
Debt Services		0	0	0
Interagency Transfers		961,346	0	961,346
Other Charges		92,747,803	64,241,106	156,988,909
General Acquisitions		2,164,901	6,404,500	8,569,401
Library Acquisitions		158,106	213,225	371,330
Major Repairs		0	0	0
Acquisitions and Major Repairs		2,323,007	6,617,725	8,940,731
Total Expenditures		327,407,513	318,611,648	646,019,161
Expenditures by Function:				
Instruction		103,013,438	114,689,804	217,703,242
Research		28,193,329	42,626,357	70,819,686
Public Service		2,033,954	3,199,005	5,232,959
Academic Support (Includes Library)		38,180,987	54,756,729	92,937,716
Academic Expenditures		171,421,708	215,271,895	386,693,604
Student Services		9,148,390	9,371,431	18,519,821
Institutional Support		24,390,244	22,586,926	46,977,171
Scholarships/Fellowships		89,429,706	40,035,848	129,465,553
Plant Operations/Maintenance		32,232,761	34,533,700	66,766,462
Hospital		0	0	0
Transfers out of agency		784,702	(3,188,151)	(2,403,449)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		155,985,804	103,339,753	259,325,557
Total Expenditures		327,407,513	318,611,648	646,019,161

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	36,391,234	54,604,790	34,339,448
Sales and Services of Educational Activities	14,137,193	11,407,405	11,100,619
Auxiliaries	3,728,078	61,383,759	971,565
Endowment Income	28,266,995	27,731,953	28,417,733
Grants and Contracts	1,355,313	12,495,320	2,227,741
Indirect Cost Recovered	44,616,301	46,855,052	45,752,767
Gifts	5,282,987	3,379,867	5,323,781
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	28,095,464	29,577,259	56,162,594
TOTAL	161,873,566	247,435,403	184,296,248

Overview and Analysis of Campus Operations

Revenues:
 A budget amendment increasing Interagency Transfers by \$323,391 (Lab School Minimum Foundation Program funding) was processed per HB 592. Also included in HB 592 were increases in State General Fund Direct of \$18,625,000. These increases include \$125,000 for Athletic Health & Wellness Study, \$12,500,000 for AI Supercomputer, \$1,000,000 for National Cancer Institute, \$4,000,000 for the Carbon Capture & Hydrogen Fuel Initiative, \$ and \$1,000,000 for Louisiana Geological Survey.

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 2021-2022					
		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	0	0	0
Restricted Fees	36,391,234	39,978,463	21,764,907	54,604,790	16,948,879	37,214,221	34,339,448
Sales & Svcs of Educ. Activ's	14,137,193	11,919,993	14,649,781	11,407,405	12,124,663	12,431,448	11,100,619
Auxiliaries (List)							0
1 - Athletic Department	(33,759,129)	92,718,704	76,628,886	(17,669,311)	79,714,183	93,801,379	(31,756,508)
2 - Golf Course	714,998	198,143	342,040	571,102	333,860	445,012	459,950
3 - Residential Life	87,548	59,497,750	32,143,705	27,441,594	13,586,356	42,110,054	(1,082,104)
4 - Lab School Cafeteria	349,178	242,244	232,834	358,588	248,651	293,594	313,645
5 - Copier Mgmt & Mailing Services	8,849,147	640,432	401,534	9,088,045	932,738	395,829	9,624,954
6 - University Stores	370,966	4,375,753	4,142,973	603,746	3,262,321	3,362,928	503,139
7 - Parking, Traffic & Transportation	3,690,886	9,106,062	4,757,588	8,039,361	3,424,680	9,191,662	2,272,379
8 - Student Health	3,740,704	9,393,433	6,018,993	7,115,144	3,127,502	7,564,227	2,678,420
9 - Student Media	1,065,644	939,039	478,485	1,526,198	264,506	740,104	1,050,601
10 - Auxiliary Services	6,944,321	1,865,397	965,080	7,844,638	1,569,547	1,781,479	7,632,706
11 - Union	11,673,814	7,296,757	2,505,917	16,464,654	2,330,480	9,520,749	9,274,385
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	28,266,995	1,254,655	1,789,697	27,731,953	2,887,080	2,201,300	28,417,733
Grants and Contracts							
Federal	(416,770)	69,836,808	68,893,893	526,145	92,248,325	93,913,133	(1,138,664)
State and Local	880,463	23,672,238	20,531,168	4,021,534	17,652,292	20,668,496	1,005,330
Private	891,619	14,220,744	7,164,722	7,947,641	3,865,962	9,452,528	2,361,075
Indirect Cost Recovered	44,616,301	5,782,358	3,543,607	46,855,052	16,333,440	17,435,725	45,752,767
Gifts	5,282,987	10,265,300	12,168,420	3,379,867	12,593,545	10,649,631	5,323,781
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	28,095,464	3,818,223	2,336,428	29,577,259	9,720,991	(16,864,345)	56,162,594
TOTAL	161,873,566	367,022,496	281,460,659	247,435,403	293,170,001	356,309,156	184,296,248

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 12, 2022

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

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

Subject: FY 2021-2022 4th Quarter Budget Report

The AgCenter appropriation for FY22 included an increase of \$3.6 million in State General Fund over the FY21 operating budget (excluding supplemental appropriations). The increased support in operational funds for FY 22 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). In the 2022 Legislative Session, an additional \$50,000 was appropriated in the 2022 Regular Legislative Session Supplemental Bill (Act 170) for feral hog eradication.

The AgCenter is tremendously appreciative for the support of the Governor, the Commissioner of Administration, and the legislature. This funding 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. 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 the fiscal year:

- 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.
- Provide research and extension faculty to support Louisiana's principal agricultural commodities and emerging areas.
- Development and use of advanced technologies for Precision Agriculture initiatives
- Rural 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, including support for adequate faculty to teach in the College of Agriculture.
- 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.

The AgCenter has identified funding priorities in the following areas as critical needs in addition to existing core areas:

- Increased Operational Costs
- Plant Biotechnology/Crop Development
- Precision Agriculture/Digital Agriculture
- 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 the state's appropriation. In addition to the state appropriation, a federal appropriation based on a formula is received. 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 threatening 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,



Matthew R. Lee, Ph. D.
Interim Vice President for Agriculture
Interim Dean of the College of Agriculture

cc: Lori Parker
Hampton Grunewald

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	79,951,870	46,638,592	33,363,278	80,001,870
Statutory Dedications	3,723,146	1,591,300	2,131,846	3,723,146
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	2,213,487	2,225,916	4,439,403
Federal Funds	13,018,275	2,997,005	8,049,277	11,046,281
Total Revenues	103,501,258	53,440,383	45,770,318	99,210,701
Expenditures by Object:				
Salaries		23,606,606	24,382,583	47,989,189
Other Compensation		1,486,657	1,442,342	2,928,999
Related Benefits		14,508,889	13,468,833	27,977,722
Personal Services		39,602,152	39,293,758	78,895,910
Travel		356,412	680,376	1,036,788
Operating Services		6,058,451	4,107,354	10,165,806
Supplies		1,611,957	2,490,262	4,102,218
Operating Expenses		8,026,819	7,277,992	15,304,812
Professional Services		309,936	225,217	535,153
Other Charges		60,168	3,097,766	3,157,934
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		370,104	3,322,983	3,693,087
General Acquisitions		353,365	963,527	1,316,892
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		353,365	963,527	1,316,892
Total Expenditures		48,352,440	50,858,261	99,210,701
Expenditures by Function:				
Instruction		59,229	(59,229)	0
Research		13,395,659	15,490,447	28,886,106
Public Service		10,736,399	12,005,490	22,741,889
Academic Support (Includes Library)		1,419,305	1,402,636	2,821,941
Academic Expenditures		25,610,592	28,839,345	54,449,937
Student Services		320	(320)	0
Institutional Support		20,314,954	19,724,368	40,039,322
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,165,256	2,556,187	4,721,442
Hospital		0	0	0
Transfers out of agency		261,319	(261,319)	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		22,741,848	22,018,916	44,760,764
Total Expenditures		48,352,440	50,858,260	99,210,701

**LSU Agricultural Center
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	3,273,568	3,093,585	3,113,150
Auxiliaries	0	0	0
Endowment Income	1,028,454	304,441	347,738
Grants and Contracts	3,301,621	6,707,627	5,720,367
Indirect Cost Recovered	2,881,976	1,464,213	3,107,165
Gifts	5,238,801	4,890,636	4,249,149
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	14,267,824	18,223,835	17,385,159
TOTAL	29,992,244	34,684,338	33,922,728

Overview and Analysis of Campus Operations

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Semi -Annual Overview of Restricted Operations

Campus: *LSU Agricultural Center*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	3,273,568	663,510	843,492	3,093,585	1,025,796	1,006,232	3,113,150
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	1,028,454	(650,807)	73,206	304,441	205,100	161,803	347,738
Grants and Contracts							
Federal	(49,849)	3,810,797	3,879,746	(118,798)	4,561,301	4,478,905	(36,402)
State and Local	2,114,802	8,393,918	6,945,369	3,563,352	8,144,731	7,734,465	3,973,618
Private	1,236,667	4,490,594	2,464,188	3,263,074	1,204,245	2,684,168	1,783,151
Indirect Cost Recovered	2,881,976	1,141,640	2,559,403	1,464,213	1,645,402	2,450	3,107,165
Gifts	5,238,801	1,029,008	1,377,173	4,890,636	1,093,151	1,734,638	4,249,149
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	14,267,824	3,814,158	(141,852)	18,223,835	3,079,458	3,918,133	17,385,159
TOTAL	29,992,244	22,692,819	18,000,725	34,684,338	20,959,184	21,720,793	33,922,728

Report on Restricted Operations

Semi-Annual Budget Summary Narrative

For the Period Ending June 30, 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. 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 fiscal year 2022. 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 2022.



John P. Kirwan, Ph.D.
Executive Director

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	24,695,553	0	0	0
Statutory Dedications	81,061	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	845,561	0	0	0
Federal Funds	0	0	0	0
Total Revenues	25,622,175	0	0	0
Expenditures by Object:				
Salaries		6,950,405	0	6,950,405
Other Compensation		674,482	0	674,482
Related Benefits		2,813,590	0	2,813,590
Personal Services		10,438,477	0	10,438,477
Travel		5,920	0	5,920
Operating Services		254,856	0	254,856
Supplies		726,212	0	726,212
Operating Expenses		986,988	0	986,988
Professional Services		273,236	0	273,236
Other Charges		8,781	0	8,781
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		282,017	0	282,017
General Acquisitions			0	0
Library Acquisitions		0	0	0
Major Repairs		91,457	0	91,457
Acquisitions and Major Repairs		91,457	0	91,457
Total Expenditures		11,798,939	0	11,798,939
Expenditures by Function:				
Instruction		105	0	105
Research		3,092,304	0	3,092,304
Public Service		231,425	0	231,425
Academic Support (Includes Library)		2,723,774	0	2,723,774
Academic Expenditures		6,047,608	0	6,047,608
Student Services		0	0	0
Institutional Support		2,765,842	0	2,765,842
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,985,447	0	2,985,447
Hospital		0	0	0
Transfers out of agency		42	0	42
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		5,751,331	0	5,751,331
Total Expenditures		11,798,939	0	11,798,939

	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	270,836	327,921	426,583
Auxiliaries	430	(29,096)	(81,910)
Endowment Income	0	0	0
Grants and Contracts	1,243,512	123,525	1,281,070
Indirect Cost Recovered	2,468,045	2,413,716	3,686,991
Gifts	610,712	887,349	727,846
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	200,400	219,845	436,441
TOTAL	4,793,936	3,943,260	6,477,021

Overview and Analysis of Campus Operations

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. 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 fiscal year 2022. 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 2022.

Semi -Annual Overview of Restricted Operations

Campus: Pennington Biomedical Research Center

Show Expenditures As Positive		Actual Amount for each Semi-Annual Period in FY 2021-2022					
		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		0		0	0		0
Sales & Svcs of Educ. Activ's	270,836	202,022	144,938	327,921	299,354	200,692	426,583
Auxiliaries (List)		0	0	0			0
Pennington Stores	430	589,500	619,026	(29,096)	726,519	779,333	(81,910)
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	(619,740)	9,843,477	9,768,696	(544,959)	13,701,203	13,108,410	47,834
State and Local	330,365	795,890	887,054	239,201	641,611	758,557	122,255
Private	1,532,887	3,688,966	4,792,570	429,283	6,144,645	5,462,947	1,110,981
Indirect Cost Recovered	2,468,045	3,919,565	3,973,894	2,413,716	3,813,561	2,540,286	3,686,991
Gifts	610,712	1,068,791	792,153	887,349	754,521	914,024	727,846
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	200,400	142,758	123,314	219,845	353,967	137,371	436,441
TOTAL	4,793,936	20,250,969	21,101,645	3,943,260	26,435,381	23,901,620	6,477,021

Report on Restricted Operations

Louisiana State University of Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

FY22 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. 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 2022 is once again expected to see an overall increase of near 5+ percent.

From solely a financial standpoint, fiscal year 2022 was the best year in well over 12 years; however, "best" is relative. This marks the second 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.

Highlights include:

- Total Assets rising from \$66,563,289 to \$67,866,145. An increase of 1.9%.
- The University was able to absorb \$1.1M payment to Academic Partnerships without dipping in to reserved funding. This was made possible by unallocated revenue due to enrollment increases.
- Online revenue reached \$9,693,448. This is a 522% increase over FY17 revenue of ~\$1.5M. For reference, on-campus tuition revenue dropped 60% over that same period... ~\$16M to ~\$6.5M. This stat more than any other emphasizes our dependency on online programs.
- Received \$270,000 for dental hygiene program that will be available in FY23.

Report on Restricted Operations:

FY22 was a good year for restricted and auxiliary balances. Aux ended the year up \$597,221.75 to a total of \$3,393,904.51. Restricted ended the year up \$570,587.18 to \$5,312,156.93. With these balances again healthy, FY23 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 (\$284,093). 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.
- Continuing Education ended with a positive balance -- a first in over 9 years.
- Children's Center ended with a balance of \$284,284. Much work has been put in to this area and the results are significant.

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	5,868,185	3,423,108	2,715,077	6,138,185
Statutory Dedications	230,930	110,384	120,546	230,930
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	17,905,753	2,818,139	20,723,892
Federal Funds	0	0	0	0
Total Revenues	27,884,140	21,439,245	5,653,762	27,093,007
Expenditures by Object:				
Salaries		5,957,806	5,287,125	11,244,931
Other Compensation		101,635	128,535	230,170
Related Benefits		2,885,947	3,135,727	6,021,674
Personal Services		8,945,388	8,551,387	17,496,775
Travel		28,028	56,593	84,621
Operating Services		1,420,730	736,823	2,157,553
Supplies		662,770	330,716	993,486
Operating Expenses		2,111,528	1,124,132	3,235,660
Professional Services		641,995	2,487,801	3,129,796
Other Charges		882,555	2,285,300	3,167,855
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		1,524,550	4,773,101	6,297,651
General Acquisitions		41,798	21,122	62,920
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		41,798	21,122	62,920
Total Expenditures		12,623,264	14,469,743	27,093,007
Expenditures by Function:				
Instruction		3,852,264	6,128,600	9,980,864
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		1,004,283	904,387	1,908,670
Academic Expenditures		4,856,547	7,032,988	11,889,535
Student Services		848,272	735,161	1,583,433
Institutional Support		4,228,830	4,435,339	8,664,169
Scholarships/Fellowships		867,247	816,023	1,683,270
Plant Operations/Maintenance		1,822,368	1,161,972	2,984,340
Hospital		0	0	0
Transfers out of agency		0	288,261	288,261
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		7,766,717	7,436,756	15,203,473
Total Expenditures		12,623,264	14,469,743	27,093,007

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	4,209,119	4,993,606	4,281,856
Sales and Services of Educational Activities	379,793	456,497	400,717
Auxiliaries	2,817,952	3,484,388	3,416,051
Endowment Income	1,077,001	1,075,313	1,080,382
Grants and Contracts	(178,970)	332,922	142,536
Indirect Cost Recovered	14,369	14,369	14,369
Gifts	219,563	217,363	150,917
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	97,696	102,787	120,948
TOTAL	8,636,523	10,677,245	9,607,776

Overview and Analysis of Campus Operations

FY22 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. 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 in to department budgets. This allowed for expenditures to be covered in many restricted and auxiliary accounts with negative balances.

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Highlights include:

Total Assets rose from \$66,563,289 to \$67,866,145. An increase of 1.9%.

Absorbed \$1.1M payment to Academic Partnerships without dipping in to reserved funding.

Online revenue: \$9,693,448. This is a 522% increase over FY17 revenue of ~\$1.5M. For reference, on-campus tuition revenue dropped 60% over that same period... ~\$16M to ~\$6.5M. This stat more than any other emphasizes our dependency on online programs.

Received \$270,000 for dental hygiene program that will be available in FY23.

Semi -Annual Overview of Restricted Operations

Campus: *LSU of Alexandria*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	4,209,119	1,336,859	552,372	4,993,606	337,674	1,049,424	4,281,856
Sales & Svcs of Educ. Activ's	379,793	93,014	16,310	456,497	7,559	63,339	400,717
Auxiliaries (List)							0
1 - Athletic Department	(354,351)	952,002	562,916	34,735	147,910	466,738	(284,093)
2 - Bookstore	1,143,385	74,537	2,067	1,215,855	62,123	104,341	1,173,637
3 - Child Care Center	313	369,374	116,914	252,773	41,112	9,601	284,284
4 - Campus Housing	46,708	80,746	104,298	23,156	130,388	96,345	57,199
5 - Campus Card Operations	2,561	2,518	3,359	1,720	333	2,053	(0)
6 - Duplications & Copy	27,211	5,354	73,805	(41,240)	15,769	(4,849)	(20,622)
7 - Golf Course	(9,920)	35,927	50,703	(24,696)	38,117	13,456	(35)
8 - Museum	67,757	0	144,544	(76,787)	300,139	167,667	55,685
9 - Newspaper	27,786	2,880	2,425	28,241	240	11,211	17,270
10 - Parking, Street & Safety	933,290	105,518	3,777	1,035,031	24,522	0	1,059,553
11 - Union	864,291	320,554	218,166	966,679	62,838	26,246	1,003,271
12 - Yearbook	68,921	0		68,921	981	0	69,902
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	1,077,001	10,142	11,830	1,075,313	17,928	12,859	1,080,382
Grants and Contracts							
Federal	(1,121)	9,650,660	9,682,875	(33,336)	6,557,762	6,527,857	(3,431)
State and Local	(76,526)	588,355	292,870	218,959	317,371	394,871	141,459
Private	(101,323)	382,829	134,207	147,299	(65,196)	77,595	4,508
Indirect Cost Recovered	14,369	0		14,369	0		14,369
Gifts	219,563	348,386	350,586	217,363	397,875	464,321	150,917
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	97,696	5,091		102,787	19,759	1,598	120,948
TOTAL	8,636,523	14,364,746	12,324,024	10,677,245	8,415,204	9,484,673	9,607,776

Report on Restricted Operations

FY22 was a good year for restricted and auxiliary balances. Aux ended the year up \$597,221.75 to a total of \$3,393,904.51. Restricted ended the year up \$570,587.18 to \$5,312,156.93. With these balances again healthy, FY23 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 (\$284,093). This is a significant improvement and allows for better spending/management in future years.

Continuing Education ended with a positive balance -- a first in over 9 years.

Children's Center ended with a balance of \$284,284. Much work has been put in to this area and the results are significant.



Final Financial Report
Narrative FY 2021-22

Overview and Analysis of Campus Operations

Unrestricted Revenues were less than budgeted/anticipated due to a decline in enrollment. Overall fall 2021 enrollment decreased 3.8% from the Fall 2020 semester. Spring 2022 enrollment decreased 1.2%. Expenditures were monitored closely and a spending freeze was put in place to help offset the revenue decreases due to enrollment declines. Enrollment and retention efforts continue to be a top priority along with organizational restructuring to better service students.

Report on restricted operations:

Auxiliary revenues also fell below budgeted projections due to the decline in enrollment. Auxiliary expenditures continue to be closely monitored.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	4,978,053	2,903,866	2,074,187	4,978,053
Statutory Dedications	214,940	102,741	112,199	214,940
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	8,801,166	758,673	9,559,839
Federal Funds	0	0	0	0
Total Revenues	15,821,376	11,807,773	2,945,058	14,752,832
Expenditures by Object:				
Salaries		3,924,240	3,637,904	7,562,143
Other Compensation		56,896	79,066	135,962
Related Benefits		1,930,839	2,133,197	4,064,036
Personal Services		5,911,975	5,850,167	11,762,141
Travel		19,554	33,407	52,961
Operating Services		1,101,940	380,682	1,482,622
Supplies		435,683	106,953	542,636
Operating Expenses		1,557,177	521,042	2,078,219
Professional Services		10,686	125,878	136,565
Other Charges		680,715	79,535	760,250
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		691,401	205,413	896,815
General Acquisitions		9,325	6,332	15,657
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		9,325	6,332	15,657
Total Expenditures		8,169,878	6,582,954	14,752,832
Expenditures by Function:				
Instruction		2,493,345	2,361,992	4,855,337
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		225,973	203,355	429,328
Academic Expenditures		2,719,318	2,565,348	5,284,665
Student Services		387,927	396,401	784,328
Institutional Support		3,058,489	2,215,234	5,273,723
Scholarships/Fellowships		675,015	658,962	1,333,977
Plant Operations/Maintenance		1,329,129	784,513	2,113,641
Hospital		0	0	0
Transfers out of agency		0	(37,502)	(37,502)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		5,450,560	4,017,606	9,468,166
Total Expenditures		8,169,878	6,582,954	14,752,832

**LSU Eunice
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,103,257	1,708,022	1,280,544
Sales and Services of Educational Activities	0	0	0
Auxiliaries	585,996	1,795,580	421,280
Endowment Income	142,986	142,305	143,129
Grants and Contracts	5,702	130,918	(36,919)
Indirect Cost Recovered	0	0	0
Gifts	96,525	106,185	205,631
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	82,484	82,540	101,694
TOTAL	2,016,950	3,965,551	2,115,358

Overview and Analysis of Campus Operations

Unrestricted Revenues were lower than anticipated due to a decreases in enrollment. Overall 2021 fall enrollment decreased 3.8% from the Fall 2020 semester, Spring 2022 enrollment decreased 1.2%. Enrollment and retention efforts continue to be a top priority along with organizational restructuring to better service students.

Semi -Annual Overview of Restricted Operations

Campus: **LSU Eunice**

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	1,103,257	854,533	249,768	1,708,022	(53,967)	373,511	1,280,544
Sales & Svcs of Educ. Activ's	0	0		0	0		0
Auxiliaries (List)							0
1 Bookstore	301,490	721,086	556,025	466,552	578,033	814,725	229,860
2 Union	400,889	182,724	29,046	554,567	52,593	140,984	466,175
3 Athletics	(657,062)	832,525	496,684	(321,222)	97,922	608,369	(831,668)
4 Media	64,616	6,917	305	71,228	1,527	413	72,341
5 Housing	476,064	1,085,833	537,441	1,024,456	58,223	598,107	484,572
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	142,986	17,553	18,234	142,305	6,650	5,826	143,129
Grants and Contracts							
Federal		7,054,993	7,240,805	(185,812)	7,048,576	6,862,763	0
State and Local	7	430,651	156,928	273,730	(58,043)	202,302	13,386
Private	5,695	40,000	2,695	43,000	(91,960)	1,346	(50,305)
Indirect Cost Recovered		0		0	0		0
Gifts	96,525	287,116	277,456	106,185	547,761	448,315	205,631
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	82,484	465	409	82,540	18,744	(409)	101,694
TOTAL	2,016,950	11,514,395	9,565,795	3,965,551	8,206,060	10,056,252	2,115,358

Report on Restricted Operations

Auxiliary revenues were down due to decreases in enrollment.
 Restricted Private grants are showing a deficit due to year end deferred revenue entries



SHREVEPORT

Chancellor's Office
318.797.5200 (Fax) 318.797.5180

One University Place
Shreveport, LA 71115-2399

August 9, 2022

President William F. Tate, IV
Louisiana State University
3810 West Lakeshore Drive
Baton Rouge, La 70808
Subject: Fiscal Year 2021-22
For Period Ended June 30, 2022

Dear President Tate:

Since the last reporting period, the Board of Regents (BOR) has reviewed the House Resolution 150 Study, focused on the LSUS Commitment Plan of 2012. The BOR accepted the Study on 3/23/22. In doing so, the BOR imposed an annual update report requirement over the next five years concerning LSUS curriculum development and collaboration with other institutions, primarily LSU A&M and LSUHS. Greater LSUS/LSUHS collaboration was already happening prior to the BOR action, including LSUS providing General Education coursework in support of the LSUHNO/LSUHS nursing program, new joint program pathways and LSUHS faculty/students utilizing the LSUS Cyber Collaboratory and/or new Human Performance Lab. More recently, since your speech to the Shreveport Rotary Club, LSUHS and LSUS have agreed to a co-location goal of LSUS occupying two floors of the planned LSUHS research building. LSUS will utilize these floors in support of an expected future nursing program and for faculty conducting health-related research, primarily involving cancer research.

LSUS was in deficit mode for the entire fiscal year because of declining enrollment, primarily in online programs. The University halted planning for major self-funded improvements on campus and imposed close scrutiny on all other expenditures for the year. Even with these strong pro-active steps, LSUS ended the year with a deficit of \$3.0M. This amount was off-set by an indemnification from LSUOnline of \$1.8M and the further movement of \$1.2M in expenditures to permitted carryover special fund accounts. We currently expect total fall enrollment to be between 8,200 and 8,400 students, a smaller decline than projected this past spring. LSUOnline and LSUS are continuing to work together to try to grow enrollment for spring. As a footnote, LSUS enrollment topped out at 9,955 students in 2020.

We have continued to work through the COVID Pandemic issues related to a safe return to campus. LSUS required testing of all unvaccinated students, staff and faculty through the spring semester. Our staff & faculty were over 90% vaccinated and our student population remained at around 68% vaccinated. However, we will not renew this program (our CARES Act funding has been utilized). We will continue to emphasize social distancing in the size of face-to-face classes. The wearing of facial masks will be voluntary. However, we are asking people to be respectful of those choosing to mask-up.

LSUS is in the process of establishing a Strategic Plan Task Force to create a new LSUS Strategic Plan. The work of the Task Force will be submitted to the LSUS Planning Council for ultimate University review and support. The Task Force will be focused on new directions and priorities for the University, including to more strategically align with both LSUHS and LSU, especially to the Scholarship First and Pentagon initiatives.

Sincerely,
Larry Clark
Larry Clark
Chancellor

Appendix A Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	11,269,981	5,990,824	5,279,157	11,269,981
Statutory Dedications	543,538	259,811	283,727	543,538
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	43,272,449	11,231,132	54,503,581
Federal Funds	0	0	0	0
Total Revenues	67,807,916	49,523,083	16,794,016	66,317,099
Expenditures by Object:				
Salaries		12,569,720	11,288,921	23,858,641
Other Compensation		218,622	291,852	510,473
Related Benefits		5,485,497	5,746,337	11,231,834
Personal Services		18,273,839	17,327,110	35,600,949
Travel		31,456	129,588	161,044
Operating Services		3,045,939	3,442,932	6,488,871
Supplies		1,217,582	588,588	1,806,170
Operating Expenses		4,294,977	4,161,108	8,456,084
Professional Services		12,347,151	5,992,444	18,339,595
Other Charges		4,669,905	(1,674,819)	2,995,085
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		17,017,056	4,317,625	21,334,681
General Acquisitions		519,127	406,258	925,385
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		519,127	406,258	925,385
Total Expenditures		40,104,999	26,212,100	66,317,099
Expenditures by Function:				
Instruction		21,619,280	11,848,002	33,467,282
Research		20,694	98,242	118,936
Public Service		(12,423)	16,218	3,795
Academic Support (Includes Library)		1,737,014	1,764,588	3,501,603
Academic Expenditures		23,364,565	13,727,050	37,091,616
Student Services		951,768	838,868	1,790,636
Institutional Support		9,003,530	9,398,551	18,402,081
Scholarships/Fellowships		946,219	855,059	1,801,278
Plant Operations/Maintenance		5,838,916	1,392,572	7,231,489
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		16,740,434	12,485,050	29,225,484
Total Expenditures		40,104,999	26,212,100	66,317,099

**LSU Shreveport
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	9,559,132	12,047,997	10,506,976
Sales and Services of Educational Activities	103,985	638,510	729,275
Auxiliaries	(1,222,667)	(713,788)	(1,535,681)
Endowment Income	0	0	0
Grants and Contracts	(344,361)	255,179	(721,500)
Indirect Cost Recovered	700,210	723,100	639,161
Gifts	698,109	135,485	386,252
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	1,226,174	1,143,154	1,539,344
TOTAL	10,720,582	14,229,636	11,543,826

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 2021-2022						
	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	9,559,132	5,174,216	2,685,351	12,047,997	1,466,134	3,007,156	10,506,976
Sales & Svcs of Educ. Activ's	103,985	157,430	(377,095)	638,510	79,757	(11,007)	729,275
Auxiliaries (List)							0
1 - University Center	(450,462)	124,976	166,498	(491,984)	37,304	159,172	(613,852)
2 - Food Service	(518,954)	135,700	239,181	(622,434)	162,599	245,624	(705,459)
3 - Bookstore	(281,898)	24,651	19	(257,267)	29,498	157	(227,926)
4 - Pilots Pointe Apartments, LLC	(361,095)	1,346,430	1,546,944	(561,609)	285,156	186,760	(463,213)
5 - Athletics	389,742	1,828,220	998,456	1,219,506	514,789	1,259,526	474,769
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	(345,808)	2,145,968	2,916,974	(1,116,814)	7,732,392	7,227,010	(611,432)
State and Local	(106,446)	1,674,051	381,352	1,186,253	(752,127)	561,143	(127,017)
Private	107,892	247,695	169,848	185,739	(71,681)	97,109	16,950
Indirect Cost Recovered	700,210	42,566	19,676	723,100	85,955	169,893	639,161
Gifts	698,109	235,098	797,722	135,485	909,726	658,959	386,252
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	1,226,174	361,011	444,032	1,143,154	770,995	374,805	1,539,344
TOTAL	10,720,582	13,498,013	9,988,958	14,229,636	11,250,498	13,936,308	11,543,826

Report on Restricted Operations

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Chancellor's Narrative
FY 2021-22 Semi-Annual Financial Report
July 1, 2021 – June 30, 2022

Fiscal Year 2021-2022 was a challenging year bringing financial and psychological impacts of the global pandemic and various weather events, unprecedented turnover of the University's leadership team and other senior administrators, as well as challenges in hiring and maintaining a sufficient workforce 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 overcome these challenges and continues on a path towards financial stability and institutional progress. A few of our more notable headlines are provided below.

- Patent issued for LSU Health & LSU invented tracking surgical headlight/camera system
- LSU Health Faculty elected as 1 of 14 American Society for Cell Biology Fellows
- LSU Health Faculty received National Institute of Health Director's Transformative Research Award.
- LSU Health Faculty appointed to the National Institute of Health Advisory Council
- LSU Health School of Nursing 1st Fellowship Program selected by National Learning Collaborate to improve care for medically underserved.
- LSU Health rediscovers anatomy to correct "common knowledge" about hip muscles
- LSU Health discovery deemed cancer research landmark
- LSU Health Precision Medicine Lab earns College of American Pathologist Accreditation
- LSU Health and Xavier partner on Medical School early acceptance program
- National Cancer Institute recognizes LSU Health among the Top 5 community sites for Cancer Clinical Trial Participants
- Lancet Journal Commentary cites significance of LSU Health obesity-cancer research
- LSU Health faculty named to Ophthalmologist's 2022 Power List naming the Top 100 most influential people in the world of Ophthalmology
- LSU Health School of Nursing School Ranked #10 in the U.S.
- 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 \$154,473,777 in FY 2021-22 which includes an additional \$2M received in the Supplemental Appropriation Bill to provide for new dental chairs in the School of Dentistry student clinics. Most of the changes from the prior year report are due to state general funds being replaced in FY 2020-2021 with federal COVID relief funds, and then restored as general funds in the FY 2021-2022 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.

The self-generated revenue showed a net increase due to additional student enrollment in the new Internationally Educated Dentists Program (IEDP) in the School of Dentistry and as a result of moving the School of Public Health Bachelor degree program to an online format. The IEDP program allows dentists holding a degree from countries outside the United States to enter our program as third-year dental students following successful completion of the IEDP Advanced Placement Skills and Knowledge Assessment curriculum. It should be noted however, that even though the University shows a net increase, there was an alarmingly large decrease in the School of Medicine of students who did not return in the Spring of 2022.

The University's overall expenses increased in FY 2021-2022 by \$43M. Salaries and Wages increased by a mere 1.74% as a result of a modest 2% cost of living adjustment provided to unclassified employees and the required annual market adjustments provided to the University's classified staff.

As a result of pandemic travel restrictions being lifted, our faculty and staff have resumed academic and business related travel. Although this category increased by 174.97% over prior year, the \$1.4M spent on travel in FY 2021-2022 is well below pre-pandemic travel expenses of \$3M in fiscal year 2019.

Just as rising utility costs are felt at home, the University is not immune to rising utility costs as a result of the many natural disasters and other weather events in addition to powering additional buildings, such as our new Center for Advanced Learning and Simulation. Our utility expenditures increased by 9.22% with the majority in electricity cost increases.

The bulk of the University's \$43M increase in expenses is due to expansion of our partnership with the Louisiana Department of Health in support of the State's Medicaid Program and increased property insurance costs through the Office of Risk Management. The University has fiscal responsibility for the Managed Care Incentive Payment Program for our area hospital partners and has also added a program for regional dentists which accounts for the increased expenditures.

As noted above, the significant increase in unrestricted operations acquisitions is due to the supplemental appropriations for the dental student clinic dental chairs.

Our restricted operations show cumulative revenue over expenses of \$333M. 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. The University's sufficiency and flexibility ratio averages 12 weeks. Although we are

making progress on this metric, our partnerships with LDH accounts 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 heavily subsidized by the University in the past. The new Medicaid Incentive Program with LDH has allowed that deficit to be reduced in half.

Although our auxiliary operations still maintain a positive fund balance, continued emphasis is needed for corrective actions to limit losses in the cafeteria and the bookstore.

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 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	83,182,543	40,591,272	42,591,271	83,182,543
Statutory Dedications	3,554,855	1,699,219	1,855,636	3,554,855
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	61,711,968	4,364,722	66,076,690
Federal Funds	0	0	0	0
Total Revenues	154,473,777	104,002,459	48,811,629	152,814,088
Expenditures by Object:				
Salaries		31,942,347	32,885,515	64,827,862
Other Compensation		685,966	641,240	1,327,206
Related Benefits		11,203,710	9,146,589	20,350,299
Personal Services		43,832,023	42,673,344	86,505,366
Travel		31,384	141,238	172,623
Operating Services		8,273,274	15,340,645	23,613,919
Supplies		1,539,555	2,275,655	3,815,209
Operating Expenses		9,844,213	17,757,538	27,601,751
Professional Services		484,576	997,149	1,481,725
Other Charges		3,769,759	15,610,040	19,379,799
Debt Services		3,008	260,877	263,885
Interagency Transfers		13,404,901	1,924,253	15,329,154
Other Charges		17,662,244	18,792,319	36,454,563
General Acquisitions		77,669	2,119,083	2,196,751
Library Acquisitions		1,270	4,019	5,289
Major Repairs		50,368	0	50,368
Acquisitions and Major Repairs		129,307	2,123,101	2,252,408
Total Expenditures		71,467,786	81,346,302	152,814,088
Expenditures by Function:				
Instruction		25,909,685	29,980,210	55,889,895
Research		1,702,006	4,492,456	6,194,463
Public Service		383,206	7,448,797	7,832,003
Academic Support (Includes Library)		7,689,604	8,162,276	15,851,880
Academic Expenditures		35,684,502	50,083,739	85,768,241
Student Services		1,832,630	1,832,135	3,664,764
Institutional Support		16,725,802	12,339,860	29,065,663
Scholarships/Fellowships		2,319,883	1,888,668	4,208,551
Plant Operations/Maintenance		14,878,616	15,003,678	29,882,294
Hospital		0	0	0
Transfers out of agency		26,354	198,222	224,576
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		35,783,284	31,262,563	67,045,847
Total Expenditures		71,467,786	81,346,302	152,814,088

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	3,358,464	4,179,560	3,741,592
Sales and Services of Educational Activities	(12,686,209)	(13,619,895)	(6,160,951)
Auxiliaries	2,149,404	3,461,719	1,566,726
Endowment Income	1,149,499	1,016,084	1,154,143
Grants and Contracts	217,698,584	193,191,050	260,172,506
Indirect Cost Recovered	31,304,253	8,659,648	38,297,487
Gifts	414,318	386,957	462,715
Federal Funds	0	0	0
Hospitals	22,737,733	31,506,641	30,587,808
All Other Sources	9,591,044	2,995,039	3,239,118
TOTAL	275,717,090	231,776,802	333,061,144

Overview and Analysis of Campus Operations

Revenues

LSU Health Sciences Center in New Orleans was appropriated \$154,473,777 in FY 2021-22 which includes an additional \$2M received in the Supplemental Appropriation Bill to provide for new dental chairs in the School of Dentistry student clinics. Most of the changes from the prior year report are due to state general funds being replaced in FY 2020-2021 with federal COVID relief funds, and then restored as general funds in the FY 2021-2022 appropriation.

Statutory Dedication Revenue are derived from the SELF fund for past faculty pay plans.

Self-Generated Revenue consist of three components: student tuition and fees; sales and services of educational departments; and other sources. Self-generated revenues increased by \$723,900 with the majority increase in Non-Resident Student Fees within the School of Dentistry and Student Excellence Fees in the School of Public Health.

Expenditures

The University's overall expenses increased in FY 2021-2022 by \$43M. Salaries and Wages increased by a mere 1.74% as a result of a modest 2% cost of living adjustment provided to unclassified employees and the required annual market adjustments provided to the University's classified staff.

As a result of pandemic travel restrictions being lifted, our faculty and staff have resumed academic and business related travel. Although this category increased by 174.97% over prior year, the \$1.4M spent on travel in FY 2021-2022 is well below pre-pandemic travel expenses of \$3M in fiscal year 2019.

Just as rising utility costs are felt at home, the University is not immune to rising utility costs as a result of the many natural disasters and other weather events in addition to powering additional buildings, such as our new Center for Advanced Learning and Simulation. Our utility expenditures increased by 9.22% with the majority in electricity cost increases.

Semi -Annual Overview of Restricted Operations

Campus: *LSU Health Sciences Center - New Orleans*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2021-2022						
	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	3,358,464	1,568,871	747,776	4,179,560	89,157	527,124	3,741,592
Sales & Svcs of Educ. Activ's	(12,686,209)	1,516,546	2,450,232	(13,619,895)	9,652,153	2,193,209	(6,160,951)
Auxiliaries (List)							0
1 Bookstore	(1,542,495)	3,086,109	2,535,604	(991,990)	2,303,533	3,109,298	(1,797,755)
2 Cafeteria	(3,367,144)	382,681	691,920	(3,676,383)	430,444	807,164	(4,053,103)
3 Student Housing	1,721,452	859,784	467,056	2,114,180	692,836	1,057,130	1,749,887
4 Parking	5,680,132	771,774	334,231	6,117,675	442,619	418,544	6,141,750
5 HSC Stores	(342,542)	1,448,433	1,207,655	(101,763)	1,336,111	1,708,400	(474,053)
6 Auxiliary Administration	0	0	(0)	0	0	0	(0)
7				0			0
8				0			0
9				0			0
10				0			0
11				0			0
12				0			0
13				0			0
14				0			0
15				0			0
Endowment Income	1,149,499	871,854	1,005,269	1,016,084	1,331,168	1,193,109	1,154,143
Grants and Contracts							
Federal	100,014	13,441,795	19,253,327	(5,711,519)	28,254,227	22,067,399	475,310
State and Local	9,690,548	5,954,427	8,641,605	7,003,370	12,294,563	9,872,574	9,425,360
Private	207,908,022	182,524,355	198,533,179	191,899,198	515,977,372	457,604,733	250,271,836
Indirect Cost Recovered	31,304,253	9,170,304	31,814,910	8,659,648	26,856,016	(2,781,823)	38,297,487
Gifts	414,318	539,778	567,139	386,957	681,006	605,248	462,715
Federal Funds				0			0
Hospitals							
Hospital - Commercial/Self-Pay				0			0
Physician Practice Plans	22,737,733	10,391,017	1,622,109	31,506,641	9,351,341	10,270,174	30,587,808
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	9,591,044	145,892	6,741,897	2,995,039	4,320,666	4,076,587	3,239,118
TOTAL	275,717,090	232,673,622	276,613,910	231,776,802	614,013,213	512,728,871	333,061,144

Report on Restricted Operations

The bulk of the University's \$43M increase in expenses is due to expansion of our partnership with the Louisiana Department of Health in support of the State's Medicaid Program and increased property insurance costs through the Office of Risk Management. The University has fiscal responsibility for the Managed Care Incentive Payment Program for our area hospital partners and has also added a program for regional dentists which accounts for the increased expenditures.

Although our auxiliary operations still maintain a positive fund balance, continued emphasis is needed for corrective actions to limit losses in the cafeteria and the bookstore.

**LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2021-2022 as of June 30, 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, and including legacy costs associated with the transition of three hospitals from state management to public-private partnerships.

The original academic FY 2021-2022 operating budget appropriation includes the following spending authority:

State General Funds Direct	62,192,633
Statutory Dedications	6,863,867
University Tuition and Fees	24,830,224
TOTAL	\$93,886,724

With an approved BA-7 #1 under ACT 170 in the amount of \$5,000,000 the FY 2021-2022 operating budget appropriation changed as follows:

State General Funds Direct	67,192,633
Statutory Dedications	6,863,867
University Tuition and Fees	24,830,224
TOTAL	\$98,886,724

The State General Funds Direct appropriation receipts of **\$67,192,633** 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, **\$1.020 million** for Feist Weiller Cancer Center (FWCC) general operations, **\$894,444** for research enhancement, **\$750,000** for the FWCC Mobile Screening Unit, **\$904,606** for Office of Research Nano Scan Pet/CT Scan, **\$319,600** for Office of Research Digital Radiology System, and **\$5 million** for the Ochsner LSU Monroe Cancer Center.

The Statutory Dedications budget of **\$6,863,867** includes: Tobacco funds of **\$4.352 million** for FWCC Cancer Center operations, SELF funds of **\$2.312 million** for

support of faculty salaries, and Sales Tax allocation of **\$200,000** for the Simple Science Program managed by Diversity Affairs. Note the statutory dedication tobacco funds receipts were short approximately (**\$203K**).

The University tuition and fees of **\$24.83** 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 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	67,192,633	36,279,034	30,913,598	67,192,632
Statutory Dedications	6,863,867	2,575,184	4,085,697	6,660,881
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	24,830,224	23,378,598	743,847	24,122,445
Federal Funds	0	0	0	0
Total Revenues	98,886,724	62,232,816	35,743,142	97,975,958
Expenditures by Object:				
Salaries	27,488,829	17,378,532	10,039,084	27,417,616
Other Compensation	2,341,640	5,346,476	(809,395)	4,537,081
Related Benefits	24,427,919	12,624,871	9,949,601	22,574,472
Personal Services	54,258,388	35,349,879	19,179,290	54,529,169
Travel	201,164	31,170	64,140	95,310
Operating Services	21,633,009	12,238,321	9,754,417	21,992,738
Supplies	1,340,503	300,390	729,887	1,030,277
Operating Expenses	23,174,676	12,569,881	10,548,444	23,118,325
Professional Services	577,674	1,177,606	292,629	1,470,235
Other Charges	4,601,392	1,701,819	6,826,399	8,528,218
Debt Services	0	0	0	0
Interagency Transfers	8,235,783	3,863,583	4,683,573	8,547,156
Other Charges	13,414,849	6,743,008	11,802,601	18,545,609
General Acquisitions	8,028,811	354,825	1,428,030	1,782,855
Library Acquisitions	10,000	145	(145)	0
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	8,038,811	354,970	1,427,885	1,782,855
Total Expenditures	98,886,724	55,017,738	42,958,220	97,975,958
Expenditures by Function:				
Instruction	19,694,903	15,536,985	3,936,310	19,473,295
Research	17,083,246	8,742,663	9,028,648	17,771,311
Public Service	4,465,010	69,299	5,111,990	5,181,289
Academic Support (Includes Library)	8,409,178	4,302,290	5,422,479	9,724,769
Academic Expenditures	49,652,337	28,651,237	23,499,427	52,150,664
Student Services	3,169,330	1,200,608	1,276,832	2,477,440
Institutional Support	33,048,137	17,371,400	12,049,153	29,420,553
Scholarships/Fellowships	3,390,182	1,505,116	1,622,681	3,127,797
Plant Operations/Maintenance	5,805,008	2,400,414	5,136,713	7,537,127
Hospital	4,230,790	1,831,512	1,804,689	3,636,201
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	(409,060)	2,057,451	(2,431,275)	(373,824)
Non-Academic Expenditures	49,234,387	26,366,501	19,458,793	45,825,294
Total Expenditures	98,886,724	55,017,738	42,958,220	97,975,958

**LSUHSC Shreveport
Restricted Operations**

Semi-Annual Revenues and Expenditures Executive Summary

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	1,253,261	1,313,994	1,522,872
Sales and Services of Educational Activities	85,808,642	82,892,118	59,441,592
Auxiliaries	14,202,715	13,802,298	13,954,405
Endowment Income	15,354,624	16,911,974	17,158,714
Grants and Contracts	99,754,256	102,863,287	103,010,256
Indirect Cost Recovered	(10,171,700)	(10,084,163)	(7,215,248)
Gifts	(12,578)	(12,658)	(2,658)
Federal Funds	0	0	0
Hospitals	(37,504,313)	(37,640,480)	(37,607,428)
All Other Sources	5,117,113	5,452,955	6,319,938
TOTAL	173,802,020	175,499,325	156,582,443

Overview and Analysis of Campus Operations

Ending December 31, 2021 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, 2022 Operating Unrestricted and Restricted Operations (3rd & 4th Quarters):

(1) Fiscal Year 2022 Financials will not be finalized until end of August 22

(2) **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 2021-2022						
	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	1,253,261	259,680	198,947	1,313,994	490,300	281,422	1,522,872
Sales & Svcs of Educ. Activ's	85,808,642	21,770,421	24,686,945	82,892,118	31,188,024	54,638,550	59,441,592
Auxiliaries (List)							0
Bookstore	2,182,564	366,093	412,895	2,135,762	341,432	294,780	2,182,414
Cafeteria	4,096,085	18,588	0	4,114,673	30,114	0	4,144,787
General Service Store	(664,362)	0	1,402	(665,764)	0	(1,402)	(664,362)
Gift Shop	24,497	57	0	24,554	146	0	24,700
Linwood Apartments	1,075,302	1,983	0	1,077,285	5,097	0	1,082,382
Microcomputers	(66,503)	565,004	535,999	(37,498)	337,783	348,489	(48,204)
Networking	637,741	8,050	9,177	636,614	13,367	1,907	648,074
Parking	(415,785)	6,771	14,874	(423,888)	(6,771)	(14,874)	(415,785)
Printing	1,353,054	164,908	106,316	1,411,646	204,374	177,347	1,438,673
Rental Properties	1,361,018	123,555	38,462	1,446,111	61,065	39,524	1,467,652
Student Union	1,207,994	104,498	710,116	602,376	13,181	8,035	607,522
Telecommunications	3,411,110	475,683	406,366	3,480,427	645,615	639,490	3,486,552
Endowment Income	15,354,624	2,479,010	921,660	16,911,974	2,051,094	1,804,354	17,158,714
Grants and Contracts							
Federal	6,251	1,186,894	8,425,974	(7,232,829)	13,211,805	11,314,977	(5,336,001)
State and Local	17,313,189	1,843,292	18,433,095	723,386	4,393,792	3,573,840	1,543,338
Private	82,434,816	136,704,188	109,766,274	109,372,730	120,685,711	123,255,522	106,802,919
Indirect Cost Recovered	(10,171,700)	2,305,317	2,217,780	(10,084,163)	2,948,412	79,497	(7,215,248)
Gifts	(12,578)	0	80	(12,658)	10,000	0	(2,658)
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	(27,056,387)	(38,984)	97,183	(27,192,554)	(12,811)	(45,863)	(27,159,502)
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	5,117,113	337,518	1,676	5,452,955	867,363	380	6,319,938
TOTAL	173,802,020	168,682,526	166,985,221	175,499,325	177,479,093	196,395,975	156,582,443

Report on Restricted Operations

Ending December 31, 2021 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, 2022 Operating Unrestricted and Restricted Operations (3rd & 4th Quarters):
 (1) Fiscal Year 2022 Financials will not be finalized until end of August 22
 (2) 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: Tyler Kearney
AVP Finance & Administration
LSU System

FROM: Lisa Augustus
Budget
LSU Health Care Services Division

DATE: August 12, 2022

RE: Semi-Annual Financial Report
for period ending June 30, 2022

We have compiled the Semi-Annual Financial Report for period ending June 30, 2022 for the LSU Health Care Services Division.

Major developments during this year included:

Actual:

Unrestricted Operations

- In FY22, HCSD was appropriated \$20,510,471 in General Fund to cover legacy costs associated with partnered hospitals. The FY2021 General Fund appropriation for legacy operations was \$20.3 Increase due to ORM premiums rate increase.
- Lallie Kemp Regional Medical Center was appropriated \$4,473,309 in General Fund for FY22.
- LSU HCSD Operating Budget increased from FY2021 \$63,479,784 to FY2022 \$72,866,542. Market Rate classified \$885,692, ORM Premium increase \$472,774, and Civil Service decrease (\$1,637) and increase \$2,464 Office of State Procurement. There was a mid-level budget adjustment of \$8,027,465 to adjust the budget to current year costs associated with the operation of Lallie Kemp Regional Medical Center for patient care.

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$97,994,988.74 in lease payment received at end of June 30, 2022.
- \$34,397 was received from partners for contracted services performed by HCSD ending June 30, 2022.
- \$3,312 was received in FEMA revenue for period ending June 30, 2022.

cc:

Dr. Wayne Wilbright
Lanette Buie
Lisa Bruhl
Chad Thompson

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2021-2022		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	24,983,780	12,491,890	12,491,890	24,983,780
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	18,121,686	11,365,008	5,213,161	16,578,169
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	24,625,578	13,652,149	11,354,526	25,006,676
Federal Funds	5,135,498	2,578,616	2,369,460	4,948,076
Total Revenues	72,866,542	40,087,663	31,429,037	71,516,701
Expenditures by Object:				
Salaries		10,524,263	10,161,451	20,685,714
Other Compensation		505,693	493,134	998,827
Related Benefits		4,970,564	5,182,453	10,153,017
Personal Services		16,000,521	15,837,038	31,837,558
Travel		0	120	120
Operating Services		1,940,906	4,219,443	6,160,349
Supplies		5,631,284	4,628,614	10,259,898
Operating Expenses		7,572,191	8,848,177	16,420,367
Professional Services		1,460,132	2,079,960	3,540,092
Other Charges		9,982	5,970	15,952
Debt Services		0	0	0
Interagency Transfers		9,531,716	10,148,122	19,679,838
Other Charges		11,001,830	12,234,052	23,235,882
General Acquisitions		324,782	(313,114)	11,668
Library Acquisitions		0	0	0
Major Repairs		0	11,225	11,225
Acquisitions and Major Repairs		324,782	(301,889)	22,893
Total Expenditures		34,899,323	36,617,377	71,516,701
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	67,936,700	87,851,684	69,994,578
TOTAL	67,936,700	87,851,684	69,994,578

Overview and Analysis of Campus Operations

*** \$20,870,072 of revenue for Hospital Lease payment received by 12/31/2021 was not transferred to Treasurer's Office until 1/11/2022.

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 2021-2022						
	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	67,936,700	52,071,690	32,156,706	87,851,684	56,877,493	74,734,599	69,994,578
TOTAL	67,936,700	52,071,690	32,156,706	87,851,684	56,877,493	74,734,599	69,994,578

Report on Restricted Operations

*** \$20,870,072 of revenue for Hospital Lease payments received by 12/31/2021 was not transferred to Treasurer's Office until 1/11/2022.
 *** \$800,000 in Care Act Funding received 7/20/20 was spent by 12/31/21, as required.
 *** \$1,777,230.68 In Care Act funding was received by 12/31/21 and is required to be spent by 12/31/22.
 ***\$255,196.61 SHIP OPH COVID-19 funds received by 12/31/2021 and spent by 6/30/22, as required by the contract with OPH.