

# **Louisiana State University**



**Semi-Annual Financial Report  
For Six-Month Period Ending December 31, 2020**

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**Finance & Administration**

January 22, 2021

To: Thomas Galligan  
Interim President

From: Donna K. Torres, CPA   
Interim Executive Vice President  
for Finance and Administration/CFO

Subject: Semi-Annual FY 2020-2021 Financial Report

President Galligan,

The first semi-annual financial report for FY 2020-21 for presentation to the Board of Supervisors shows that LSU is on track to complete the fiscal year within the approved operating budget.

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

Many thanks to the staff in Budgeting and Planning for compiling this information.

Attachment

C: Thomas Smith  
Helen Reaux

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

<b>Unrestricted Operations</b>		Actual Amount for each semi-annual period in 2020-2021		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	107,546,191	62,735,277	0	62,735,277
Statutory Dedications	11,916,815	2,841,937	0	2,841,937
Interim Emergency Board	0	0	0	0
Interagency Transfers	7,614,116	3,866,429	0	3,866,429
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	439,816,716	402,145,907	0	402,145,907
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>566,893,838</b>	<b>471,589,551</b>	<b>0</b>	<b>471,589,551</b>
<b>Expenditures by Object:</b>				
Salaries		130,001,057	0	130,001,057
Other Compensation		14,790,562	0	14,790,562
Related Benefits		54,514,517	0	54,514,517
Personal Services		<b>199,306,137</b>	<b>0</b>	<b>199,306,137</b>
Travel		44,190	0	44,190
Operating Services		11,846,221	0	11,846,221
Supplies		9,598,888	0	9,598,888
Operating Expenses		<b>21,489,299</b>	<b>0</b>	<b>21,489,299</b>
Professional Services		2,064,323	0	2,064,323
Other Charges		86,082,928	0	86,082,928
Debt Services		0	0	0
Interagency Transfers		927,859	0	927,859
Other Charges		<b>89,075,110</b>	<b>0</b>	<b>89,075,110</b>
General Acquisitions		2,201,539	0	2,201,539
Library Acquisitions		220,052	0	220,052
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>2,421,591</b>	<b>0</b>	<b>2,421,591</b>
<b>Total Expenditures</b>		<b>312,292,136</b>	<b>0</b>	<b>312,292,136</b>
<b>Expenditures by Function:</b>				
Instruction		100,747,939	0	100,747,939
Research		28,795,100	0	28,795,100
Public Service		2,289,601	0	2,289,601
Academic Support (Includes Library)		38,199,986	0	38,199,986
Academic Expenditures		<b>170,032,627</b>	<b>0</b>	<b>170,032,627</b>
Student Services		8,566,525	0	8,566,525
Institutional Support		18,541,572	0	18,541,572
Scholarships/Fellowships		91,171,103	0	91,171,103
Plant Operations/Maintenance		28,545,802	0	28,545,802
Hospital		0	0	0
Transfers out of agency		(4,565,492)	0	(4,565,492)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>142,259,510</b>	<b>0</b>	<b>142,259,510</b>
<b>Total Expenditures</b>		<b>312,292,136</b>	<b>0</b>	<b>312,292,136</b>

	<b>Beginning Acct/Fund Balance</b>	<b>1st &amp; 2nd Quarter Fund Balance</b>	<b>3rd &amp; 4th Quarter Fund Balance</b>
State Appropriations	0	0	0
Restricted Fees	23,049,920	46,048,886	46,048,886
Sales and Services of Educational Activities	12,949,594	14,548,040	14,548,040
Auxiliaries	37,348,231	52,533,228	52,533,228
Endowment Income	21,332,395	20,831,553	20,831,553
Grants and Contracts	(895,879)	10,704,690	10,704,690
Indirect Cost Recovered	37,140,046	38,746,798	38,746,798
Gifts	7,684,927	5,656,079	5,656,079
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	33,839,000	27,530,122	27,530,122
<b>TOTAL</b>	<b>172,448,234</b>	<b>216,599,398</b>	<b>216,599,398</b>

**Overview and Analysis of Campus Operations**

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

# Semi -Annual Overview of Restricted Operations

Campus: *Louisiana State University A&M*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
Restricted State Appropriations	0	0	0	0	0		0
Restricted Fees	23,049,920	38,704,454	15,705,487	46,048,886	0		46,048,886
Sales & Svcs of Educ. Activ's	12,949,594	11,057,460	9,459,014	14,548,040	0		14,548,040
Auxiliaries (List)							0
1 - Athletic Department	763,990	38,922,272	60,553,909	(20,867,647)	0		(20,867,647)
2 - Golf Course	657,817	314,435	430,350	541,902	0		541,902
3 - Residential Life	4,048,817	51,894,200	29,066,531	26,876,485	0		26,876,485
4 - Lab School Cafeteria	360,401	124,726	209,399	275,728	0		275,728
5 - Copier Mgmt & Mailing Services	8,149,870	415,467	394,781	8,170,556	0		8,170,556
6 - University Stores	260,158	2,526,221	2,619,520	166,859	0		166,859
7 - Parking, Traffic & Transportation	3,471,430	7,897,986	5,149,441	6,219,975	0		6,219,975
8 - Student Health	2,132,726	9,678,304	4,384,953	7,426,076	0		7,426,076
9 - Student Media	1,036,191	911,893	465,739	1,482,345	0		1,482,345
10 - Auxiliary Services	6,097,284	1,814,433	921,715	6,990,002	0		6,990,002
11 - Union	10,369,548	7,387,016	2,505,618	15,250,946	0		15,250,946
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	21,332,395	1,166,489	1,667,331	20,831,553	0		20,831,553
Grants and Contracts							
Federal	(18,961)	51,592,636	53,314,814	(1,741,140)	0		(1,741,140)
State and Local	(1,166,465)	25,901,195	19,457,455	5,277,275	0		5,277,275
Private	289,547	15,590,549	8,711,540	7,168,556	0		7,168,556
Indirect Cost Recovered	37,140,046	3,848,890	2,242,138	38,746,798	0		38,746,798
Gifts	7,684,927	9,341,348	11,370,196	5,656,079	0		5,656,079
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	33,839,000	3,023,484	9,332,362	27,530,122	0		27,530,122
<b>TOTAL</b>	<b>172,448,234</b>	<b>282,113,458</b>	<b>237,962,294</b>	<b>216,599,398</b>	<b>0</b>	<b>0</b>	<b>216,599,398</b>

## Report on Restricted Operations

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

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

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

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



**Office of the Vice President for Agriculture**

Date: January 28, 2021

To: Tom Galligan, Interim President LSU System  
Louisiana State University

From: William Richardson, Vice President  
LSU Agricultural Center

Subject: FY 2020-2021 2<sup>nd</sup> Quarter Budget Report

The LSU AgCenter received reductions to its budget including \$2.2 million in State General Fund (SGF), a \$3.4 million reduction/means of financing swap (Corona Relief Fund, CRF) and \$539,000 in Statutory Dedicated funds for the FY 2020-2021 budget cycle.

This reduction was recognized by the legislature to impose significant hardship for continuity of statewide programs and operations with the inability to increase tuition and fees to offset the reductions. As a result, the legislature and Governor provided a direct allocation of \$4.25 million, through two separate allocations, to reduce the impact of the overall cuts and corresponding effects the budget cuts would have created. In addition, the legislature appropriated \$750,000 in a second extraordinary session to help with increase costs and losses resulting from the COVID-19 pandemic. These funds were an effort by the Legislature to assist the AgCenter with financial investment as a result of the AgCenter not receiving federal CARES Act Support. The AgCenter is enormously 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.

Stability in funding is a priority for the AgCenter and other non-formula institutions. Without students to generate tuition and fees, reductions to SFG, statutory dedications and increased operational costs (mandated costs) must be offset by reducing operations and programs. While the AgCenter does not have students, the AgCenter has provided financial support to the College of Agriculture annually in excess of \$400,000 to support increased opportunities for students and faculty needs.

Over the last few years, the AgCenter 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 meeting stakeholder needs, recruiting students in agricultural disciplines for 4-H programs and for the College of Agriculture, expanding rural economic development initiatives and developing expanded opportunities for sustainable agricultural production.

With all of this in mind, the AgCenter has the following priorities for the budget year.

- Continue to maintain an appropriate extension presence in parishes, both in-person and virtually.
- Continue to refine the commodity-based staffing plan for agricultural agents and develop supportive training strategies and web-based material.
- Examine 4-H programs to effectively increase the overall program offerings and participation with an expanded use of technology for remote learning opportunities.
- Provide a critical mass of faculty at priority branch stations and in academic departments, including adequate faculty to teach in the College of Agriculture.

- Provide research and extension faculty to support Louisiana’s principal agricultural commodities and emerging areas, in particular, digital media.
- 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 the following as critical needs in addition to existing core areas:

- 4-H career readiness and workforce preparation skills
- Water quality and quantity issues
- Food safety from farm to table, food security
- Rural connectivity
- Food innovation to promote Louisiana food products and entrepreneurialism, as well as develop functional foods
- Development and use of advanced technologies such as UAV and GIS as monitoring tools for diseases and pests in crops
- Clientele training on digital media and presentation of information
- Nutrition education, with a primary focus on reducing obesity

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 appropriation. In addition to the state appropriation, a federal appropriation is received which has been fairly 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 threatening this stability. Louisiana agricultural producers provide funds through check-off programs that directly support programs and research initiatives, and the AgCenter also receives funds from technology transfer (intellectual property) and oil and gas royalties, most of which have been directly supporting salaries and support for extension and research faculty.

Compounding the issue of unstable base funding is the cost the COVID-19 response has had on the operating budget. Lost revenue from cancelled events, direct costs of moving functions statewide to remote work locations and the purchase of sanitization and Personal Protective Equipment (PPE) have directly cost in excess of \$600,000. Additionally, the AgCenter is investing more than \$850,000 into information technology 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 updating security plans to combat increased risks to institutional information.

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

Sincerely,



William B. Richardson  
 Vice President for Agriculture  
 and Dean of the College of Agriculture

cc: Lori Parker  
 Hampton Grunewald



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

<b>Unrestricted Operations</b>		Actual Amount for each semi-annual period in 2020-2021		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	71,339,997	41,391,785	0	41,391,785
Statutory Dedications	3,720,427	1,670,055	0	1,670,055
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	6,807,967	1,738,834	0	1,738,834
Federal Funds	13,018,275	1,306,318	0	1,306,318
<b>Total Revenues</b>	<b>94,886,666</b>	<b>46,106,991</b>	<b>0</b>	<b>46,106,991</b>
<b>Expenditures by Object:</b>				
Salaries		21,424,159	0	21,424,159
Other Compensation		1,526,307	0	1,526,307
Related Benefits		14,817,810	0	14,817,810
Personal Services		<b>37,768,276</b>	<b>0</b>	<b>37,768,276</b>
Travel		132,262	0	132,262
Operating Services		4,215,857	0	4,215,857
Supplies		859,772	0	859,772
Operating Expenses		<b>5,207,892</b>	<b>0</b>	<b>5,207,892</b>
Professional Services		100,291	0	100,291
Other Charges		41,737	0	41,737
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		<b>142,027</b>	<b>0</b>	<b>142,027</b>
General Acquisitions		252,740	0	252,740
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>252,740</b>	<b>0</b>	<b>252,740</b>
<b>Total Expenditures</b>		<b>43,370,935</b>	<b>0</b>	<b>43,370,935</b>
<b>Expenditures by Function:</b>				
Instruction		11,592	0	11,592
Research		12,503,091	0	12,503,091
Public Service		9,281,923	0	9,281,923
Academic Support (Includes Library)		1,363,050	0	1,363,050
Academic Expenditures		<b>23,159,656</b>	<b>0</b>	<b>23,159,656</b>
Student Services		0	0	0
Institutional Support		18,005,146	0	18,005,146
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,145,590	0	2,145,590
Hospital		0	0	0
Transfers out of agency		60,544	0	60,544
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>20,211,279</b>	<b>0</b>	<b>20,211,279</b>
<b>Total Expenditures</b>		<b>43,370,935</b>	<b>0</b>	<b>43,370,935</b>

	<b>Beginning Acct/Fund Balance</b>	<b>1st &amp; 2nd Quarter Fund Balance</b>	<b>3rd &amp; 4th Quarter Fund Balance</b>
State Appropriations	0	0	0
Restricted Fees	0	(1,726)	(1,726)
Sales and Services of Educational Activities	2,896,738	2,765,983	2,765,983
Auxiliaries	0	0	0
Endowment Income	746,628	(126,644)	(126,644)
Grants and Contracts	2,759,388	7,586,757	7,586,757
Indirect Cost Recovered	129,211	127,577	127,577
Gifts	4,534,026	4,815,678	4,815,678
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	15,039,183	13,554,062	13,554,062
<b>TOTAL</b>	<b>26,105,173</b>	<b>28,721,688</b>	<b>28,721,688</b>

**Overview and Analysis of Campus Operations**

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# Semi -Annual Overview of Restricted Operations

Campus: *LSU AgCenter*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0	1,726	(1,726)	0		(1,726)
Sales & Svcs of Educ. Activ's	2,896,738	545,714	676,468	2,765,983	0		2,765,983
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	746,628	(796,266)	77,005	(126,644)	0		(126,644)
Grants and Contracts							
Federal	(45,422)	3,351,720	3,280,039	26,259	0		26,259
State and Local	1,607,485	8,664,810	6,121,398	4,150,896	0		4,150,896
Private	1,197,326	4,433,029	2,220,752	3,409,602	0		3,409,602
Indirect Cost Recovered	129,211	0	1,633	127,577	0		127,577
Gifts	4,534,026	1,513,675	1,232,023	4,815,678	0		4,815,678
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	15,039,183	7,371,959	8,857,080	13,554,062	0		13,554,062
<b>TOTAL</b>	<b>26,105,173</b>	<b>25,084,641</b>	<b>22,468,126</b>	<b>28,721,688</b>	<b>0</b>	<b>0</b>	<b>28,721,688</b>

## Report on Restricted Operations

## **Semi-Annual Budget Summary Narrative**

### **For the Period Ending December 31, 2020**

#### **Revenues**

Unrestricted Revenues were received as anticipated. Pennington Biomedical received an additional appropriation of \$2M in the 2<sup>nd</sup> extraordinary legislative session of 2020 to help cope with the fiscal effects of the COVID-19 pandemic. 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 monthly revenues are trending upward and are expected to be near normal by the end of the fiscal year if the trend is sustained. We continue to closely monitor the Stores to ensure its operations remain viable.

#### **Expenditures**

Unrestricted expenditures are tracking within budget. Restricted funds expenditures are within expected parameters.



John P. Kirwan, Ph.D.  
Executive Director

Unrestricted Operations		Actual Amount for each semi-annual period in 2020-2021		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	19,810,797	10,961,060	0	10,961,060
Statutory Dedications	80,408	30,888	0	30,888
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	62,149	0	62,149
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>20,736,766</b>	<b>11,054,097</b>	<b>0</b>	<b>11,054,097</b>
<b>Expenditures by Object:</b>				
Salaries		5,617,226	0	5,617,226
Other Compensation		520,478	0	520,478
Related Benefits		2,410,732	0	2,410,732
Personal Services		<b>8,548,437</b>	<b>0</b>	<b>8,548,437</b>
Travel		(252)	0	(252)
Operating Services		288,174	0	288,174
Supplies		652,149	0	652,149
Operating Expenses		<b>940,071</b>	<b>0</b>	<b>940,071</b>
Professional Services		9,008	0	9,008
Other Charges		6,336	0	6,336
Debt Services		0	0	0
Interagency Transfers		(50,000)	0	(50,000)
Other Charges		<b>(34,656)</b>	<b>0</b>	<b>(34,656)</b>
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		12,656	0	12,656
Acquisitions and Major Repairs		<b>12,656</b>	<b>0</b>	<b>12,656</b>
<b>Total Expenditures</b>		<b>9,466,508</b>	<b>0</b>	<b>9,466,508</b>
<b>Expenditures by Function:</b>				
Instruction		0	0	0
Research		2,651,298	0	2,651,298
Public Service		67,393	0	67,393
Academic Support (Includes Library)		3,027,599	0	3,027,599
Academic Expenditures		<b>5,746,289</b>	<b>0</b>	<b>5,746,289</b>
Student Services		0	0	0
Institutional Support		1,449,647	0	1,449,647
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,269,059	0	2,269,059
Hospital		0	0	0
Transfers out of agency		1,512	0	1,512
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>3,720,219</b>	<b>0</b>	<b>3,720,219</b>
<b>Total Expenditures</b>		<b>9,466,508</b>	<b>0</b>	<b>9,466,508</b>

	<b>Beginning Acct/Fund Balance</b>	<b>1st &amp; 2nd Quarter Fund Balance</b>	<b>3rd &amp; 4th Quarter Fund Balance</b>
State Appropriations	0	0	0
Restricted Fees	0	0	0
Sales and Services of Educational Activities	109,989	195,168	195,168
Auxiliaries	0	(44,994)	(44,994)
Endowment Income	0	0	0
Grants and Contracts	2,336,482	2,565,080	2,565,080
Indirect Cost Recovered	745,282	285,582	285,582
Gifts	600,641	881,466	881,466
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	840,927	103,656	103,656
<b>TOTAL</b>	<b>4,633,321</b>	<b>3,985,958</b>	<b>3,985,958</b>

**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 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	109,989	208,034	122,855	195,168	0		195,168
Auxiliaries (List)	0	589,691	634,685	(44,994)			(44,994)
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	9,826	9,877,027	10,054,693	(167,840)	0		(167,840)
State and Local	949,276	590,560	867,004	672,832	0		672,832
Private	1,377,380	4,264,921	3,582,213	2,060,088	0		2,060,088
Indirect Cost Recovered	745,282	3,666,507	4,126,207	285,582	0		285,582
Gifts	600,641	1,121,460	840,635	881,466	0		881,466
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	840,927	0	737,271	103,656	0		103,656
<b>TOTAL</b>	<b>4,633,321</b>	<b>20,318,200</b>	<b>20,965,563</b>	<b>3,985,958</b>	<b>0</b>	<b>0</b>	<b>3,985,958</b>

## Report on Restricted Operations

Approved:  
Paul Crain  
1/29/21



Office of the Chancellor  
(318) 473-6444 • Fax: (318) 473-6480

8100 Highway 71 South  
Alexandria, LA 71302-9121

**Louisiana State University of Alexandria**  
**Semi-Annual Financial Report Narrative**

*Overview and Analysis of Campus Operations:*

Midway through FY21, unrestricted revenue is in-line with projections. Budgets were based on a steady-state enrollment. Overall fall enrollment increased 6.3% over the previous Fall 2019 semester. However, on-campus enrollment was slightly down, while online students made up the difference and allowed for the increase. The online enrollment increase was 52% over the prior fall. With online tuition being considerably less than on-campus, it follows that self-generated revenue is not up by a proportional rate to that of enrollment. Spending is down compared to last year at this same time by \$891,687. This is directly in-line with budget projections through December 31.

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

*Report on Restricted Operations:*

Through December, most restricted accounts are directly in line with budget projections. Athletics continues to be the primary concern of all restricted accounts, however, through weekly monitoring of revenue and expenses, as well as better planning of team expenditures, the Athletic Department over budget in revenue, and under budget in expenses, creating a net positive effect midway through the year. The same monitoring of revenue and expenses is also in place with the Child Care Center and has reduced the deficit. Golf Course revenue has decreased during the period due to weather conditions and COVID 19. Future projections show a recovery on the negative balance.

All other restricted operations are as anticipated through December. The Federal Grants & Contracts and Other Sources historically run a deficit mid-year due to timing of revenue being posted.



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

<b>Unrestricted Operations</b>		<b>Actual Amount for each semi-annual period in 2020-2021</b>		
	<b>Adjusted Operating Budget</b>	<b>1st &amp; 2nd Quarter</b>	<b>3rd &amp; 4th Quarter</b>	<b>Cumulative Total</b>
<b>Revenues</b>				
General Fund	2,463,950	1,437,303	0	1,437,303
Statutory Dedications	229,070	87,995	0	87,995
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	17,291,127	16,427,116	0	16,427,116
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>19,984,147</b>	<b>17,952,414</b>	<b>0</b>	<b>17,952,414</b>
<b>Expenditures by Object:</b>				
Salaries		5,436,872	0	5,436,872
Other Compensation		85,973	0	85,973
Related Benefits		2,816,894	0	2,816,894
Personal Services		<b>8,339,739</b>	<b>0</b>	<b>8,339,739</b>
Travel		9,933	0	9,933
Operating Services		867,277	0	867,277
Supplies		298,424	0	298,424
Operating Expenses		<b>1,175,634</b>	<b>0</b>	<b>1,175,634</b>
Professional Services		368,110	0	368,110
Other Charges		(1,723,041)	0	(1,723,041)
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		<b>(1,354,931)</b>	<b>0</b>	<b>(1,354,931)</b>
General Acquisitions		44,960	0	44,960
Library Acquisitions		117	0	117
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>45,077</b>	<b>0</b>	<b>45,077</b>
<b>Total Expenditures</b>		<b>8,205,518</b>	<b>0</b>	<b>8,205,518</b>
<b>Expenditures by Function:</b>				
Instruction		3,544,429	0	3,544,429
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		560,063	0	560,063
Academic Expenditures		<b>4,104,492</b>	<b>0</b>	<b>4,104,492</b>
Student Services		596,285	0	596,285
Institutional Support		3,926,373	0	3,926,373
Scholarships/Fellowships		832,462	0	832,462
Plant Operations/Maintenance		1,322,207	0	1,322,207
Hospital		0	0	0
Transfers out of agency		(2,576,300)	0	(2,576,300)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>4,101,027</b>	<b>0</b>	<b>4,101,027</b>
<b>Total Expenditures</b>		<b>8,205,518</b>	<b>0</b>	<b>8,205,518</b>

	<b>Beginning Acct/Fund Balance</b>	<b>1st &amp; 2nd Quarter Fund Balance</b>	<b>3rd &amp; 4th Quarter Fund Balance</b>
State Appropriations	0	0	0
Restricted Fees	3,081,338	3,910,642	3,910,642
Sales and Services of Educational Activities	376,813	362,462	362,462
Auxiliaries	2,079,410	2,810,198	2,810,198
Endowment Income	506,379	804,602	804,602
Grants and Contracts	(51,369)	154,612	154,612
Indirect Cost Recovered	14,369	14,470	14,470
Gifts	156,047	128,526	128,526
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	2,667,088	(48,208)	(48,208)
<b>TOTAL</b>	<b>8,830,073</b>	<b>8,137,304</b>	<b>8,137,304</b>

**Overview and Analysis of Campus Operations**

Midway through FY21, unrestricted revenue is in-line with projections. Budgets were based on a steadystate enrollment. Overall fall enrollment increased 6.3% over the previous Fall 2019 semester. However, on-campus enrollment was slightly down, while online students made up the difference and allowed for the increase. The online enrollment increase was 52% over the prior fall. With online tuition being considerably less than on-campus, it follows that self-generated revenue is not up by a proportional rate to that of enrollment. Spending is down compared to last year at this same time by \$891,687. This is directly in-line with budget projections through December 31.

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

# Semi -Annual Overview of Restricted Operations

Campus: *LSU of Alexandria*

Show Expenditures As Positive	Actual Amount for each Semi-Annual Period in FY 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
Restricted State Appropriations		0		0	0		0
Restricted Fees	3,081,338	1,362,676	533,372	3,910,642	0		3,910,642
Sales & Svcs of Educ. Activ's	376,813	2,275	16,626	362,462	0		362,462
Auxiliaries (List)							0
1 - Athletic Department	(776,993)	963,342	441,951	(255,602)	0		(255,602)
2 - Bookstore	1,111,371	63,206	(452)	1,175,029	0		1,175,029
3 - Child Care Center	(111,288)	95,062	90,357	(106,583)	0		(106,583)
4 - Campus Housing	41,779	82,139	66,262	57,656	0		57,656
5 - Campus Card Operations	9,277	388	8,602	1,063	0		1,063
6 - Duplications & Copy	52,456	6,661	58,928	189	0		189
7 - Golf Course	(43,634)	25,716	48,185	(66,103)	0		(66,103)
8 - Museum	20,934	125,000	130,482	15,452	0		15,452
9 - Newspaper	96	3,072	0	3,168	0		3,168
10 - Parking, Street & Safety	834,458	80,144	2,494	912,108	0		912,108
11 - Union	869,364	338,274	205,405	1,002,233	0		1,002,233
12 - Yearbook	71,590	(2)	0	71,588	0		71,588
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	506,379	328,914	30,691	804,602	0		804,602
Grants and Contracts							
Federal	172	3,773,292	3,794,081	(20,617)	0		(20,617)
State and Local	(65,041)	321,335	221,492	34,802	0		34,802
Private	13,500	164,179	37,252	140,427	0		140,427
Indirect Cost Recovered	14,369	101		14,470	0		14,470
Gifts	156,047	292,620	320,141	128,526	0		128,526
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	2,667,088	(138,996)	2,576,300	(48,208)	0		(48,208)
<b>TOTAL</b>	<b>8,830,073</b>	<b>7,889,398</b>	<b>8,582,169</b>	<b>8,137,304</b>	<b>0</b>	<b>0</b>	<b>8,137,304</b>

## Report on Restricted Operations

Through December, most restricted accounts are directly in line with budget projections. Athletics continues to be the primary concern of all restricted accounts, however, through weekly monitoring of revenue and expenses, as well as better planning of team expenditures, the Athletic Department over budget in revenue, and under budget in expenses, creating a net positive effect midway through the year. The same monitoring of revenue and expenses is also in place with the Child Care Center and has reduced the deficit. Golf Course revenue has decreased during the period due to weather conditions and COVID 19. Future projections show a recovery on the negative balance.

All other restricted operations are as anticipated through December. The Federal Grants & Contracts and Other Sources historically run a deficit mid-year due to timing of revenue being posted.

Semi-Annual Financial  
Report Narrative FY 2020-21

Overview and Analysis of Campus Operations

LSU Eunice's unrestricted budgeted revenue for FY 2020-21 is \$12,543,497 and represents a \$3,148,254 decrease from the 2019-20 fiscal year budget due to the CRF funds offset and a reduction of \$71,654 in State Funds.

LSUE serves a student population of over 3,143 (Fall 2020) and relies on self-generated revenue (67%) and State of Louisiana appropriations (33%) to operate. As compared to the previous fall semester, LSUE realized a 5.2% increase in headcount and a 3.44% increase in semester credit hours.

Fall 2020 saw renewed growth at LSUE, with a 5.2% increase over Fall 2019. Total headcount concluded at 3143. Applications for First Time Freshman rose 67.7%, with a 12% increase in yield from those applications. Dual Enrollment witnessed a 20.39% increase in growth and retention of First Time Full Time Freshman increased 2.37% to 52.32% from fall to fall.

In the midst of unprecedented change, ignited by a ransomware attack in October of 2019 and followed by the pandemic in March 2020, LSUE has responded on all fronts to demonstrate a commitment to safety, health, innovation and transformation.

Pages could be devoted to the resilience of students, staff and faculty through this period, which was intensified by hurricanes Laura and Delta. Below are a description of only a fraction of the accomplishments.

- Return to Work Committee was established in June 2020. Comprised of students, faculty and staff it resulted in the Return to Fall plan with procedures and protocols to establish in-person and virtual classes and services.
- Classes began 60% in-person and 40% online with socially distanced classrooms and in-person services throughout the campus.
- August 2020, LSUE held one of the rare in person, socially distanced, graduation ceremonies in the nation to recognize graduates from Spring and Summer 2020.
- On campus housing at Bengal Village was at 100% capacity with a waiting list of 150 students.

- All fall sports were delayed until the spring semester. Student athletes remain engaged through organized practices, intersquad scrimmages and community service activities.
- LSUE was a disaster recovery site for the region during hurricanes Laura and Delta. Hosting the nationally known CAT5 Resources team from Nederland, Texas, a new partnership was formed which resulted in a 20K donation to assist students in recovery from disasters.
- The Division of Allied Health, in partnership with Ochsner Lafayette General Hospital, began planning a \$1.72M expansion of Nursing and Surgical Technology.
- LSUE is aggressively establishing its brand as a leader in workforce education and training in the region and the state. In October, we selected our first Director of Workforce Innovation and Continuing Education.
- LSUE is a leader in the state in Reboot Louisiana. Ranking second only to SLCC, we received \$700K in funding for the number of completers in workforce programs.
- LSUE hosted a regional forum on Broadband Access in October attended by the Board of Regents, legislators, agencies and providers.
- Laptop and hotspot resources were deployed to students across the campus. The Library transformed the first floor into a learning and work center with record usage.
- A Trunks and Treats event was held in October to provide Halloween activities in a socially distanced outdoor environment. Over 1000 children participated and this will become an annual community affair.
- LSUE is a beta test site for Biometric Signature, an innovative proctoring service that reduces student cost and ensures greater quality in national compliance requirements.
- The first Diversity, Equity and Inclusion Committee was established reporting directly to the Chancellor.

#### Report on restricted operations:

Auxiliary operations include athletics, bookstore, student media and union operations. Bookstore revenues are stable and provided a portion of funding to help offset the start-up costs of new academic programs and equipment. LSUE's mission is to provide a quality education, student life experiences, and community service opportunities to educate the whole student. The student athlete program remains a vital part of the overall LSUE experience.

FY 2020-21 priorities:

Throughout Spring and Summer 2020, LSUE prepared for a variety of budget deficit scenarios including salary reductions and furloughs. Through intensive efforts to create a transparent budget, collaboration across the campus and a hiring and spending freeze, those strategies did not have to be utilized. For the first time in five years, LSUE is projected to be in a break even budget scenario. Prior to this reserve funds were over utilized to meet campus expenses resulting in the near total depletion of the reserve. Financial sustainability and growth is the number one priority.

Priorities for the year are:

- Refine and advance financial stewardship and planning
- Begin a new strategic plan to guide the improved future of LSUE
- Ensure the campus is deploying best practices in safety, security and health measures following LSU System and State requirements for the pandemic and beyond.
- Ensure the campus makes accelerated progress in Diversity, Equity and Inclusion.
- Acquire the resources to give a long overdue raise to LSUE employees
- Refine and improve intentional enrollment management planning
- Effectively and strategically use the balance of CARES and CRRSSA funds to serve students and campus operations
- Obtain and deploy technology in all aspects of campus services and operations to improve services to students and allow limited staff to become more effective in daily work
- Advance capital projects of extreme importance to campus sustainability and growth
  - STEAM Innovation Center
  - Renovate LeDoux Library into a 21<sup>st</sup> Century Student Success and Learning Center
  - Acquire the funds to repair Manual Hall
  - Explore partnerships to add additional student housing

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

<b>Unrestricted Operations</b>		<b>Actual Amount for each semi-annual period in 2020-2021</b>		
	<b>Adjusted Operating Budget</b>	<b>1st &amp; 2nd Quarter</b>	<b>3rd &amp; 4th Quarter</b>	<b>Cumulative Total</b>
<b>Revenues</b>				
General Fund	1,701,905	992,778	0	992,778
Statutory Dedications	213,209	81,902	0	81,902
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	9,353,830	0	9,353,830
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>12,543,497</b>	<b>10,428,511</b>	<b>0</b>	<b>10,428,511</b>
<b>Expenditures by Object:</b>				
Salaries		3,809,512	0	3,809,512
Other Compensation		34,039	0	34,039
Related Benefits		1,964,279	0	1,964,279
Personal Services		<b>5,807,830</b>	<b>0</b>	<b>5,807,830</b>
Travel		13,064	0	13,064
Operating Services		1,035,063	0	1,035,063
Supplies		466,443	0	466,443
Operating Expenses		<b>1,514,570</b>	<b>0</b>	<b>1,514,570</b>
Professional Services		7,479	0	7,479
Other Charges		(2,445,230)	0	(2,445,230)
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		<b>(2,437,751)</b>	<b>0</b>	<b>(2,437,751)</b>
General Acquisitions		3,356	0	3,356
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>3,356</b>	<b>0</b>	<b>3,356</b>
<b>Total Expenditures</b>		<b>4,888,004</b>	<b>0</b>	<b>4,888,004</b>
<b>Expenditures by Function:</b>				
Instruction		2,452,519	0	2,452,519
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		235,909	0	235,909
Academic Expenditures		<b>2,688,428</b>	<b>0</b>	<b>2,688,428</b>
Student Services		431,942	0	431,942
Institutional Support		3,292,554	0	3,292,554
Scholarships/Fellowships		596,833	0	596,833
Plant Operations/Maintenance		933,237	0	933,237
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		(3,054,990)	0	(3,054,990)
Non-Academic Expenditures		<b>2,199,576</b>	<b>0</b>	<b>2,199,576</b>
<b>Total Expenditures</b>		<b>4,888,004</b>	<b>0</b>	<b>4,888,004</b>

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	587,876	1,190,329	1,190,329
Sales and Services of Educational Activities	0	(107)	(107)
Auxiliaries	15,040	1,397,856	1,397,856
Endowment Income	99,010	95,984	95,984
Grants and Contracts	5,703	132,575	132,575
Indirect Cost Recovered	0	0	0
Gifts	(37,647)	(55,727)	(55,727)
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	1,823,610	65,445	65,445
<b>TOTAL</b>	<b>2,493,591</b>	<b>2,826,354</b>	<b>2,826,354</b>

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 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
Restricted State Appropriations				0			0
Restricted Fees	587,876	775,503	173,050	1,190,329	0		1,190,329
Sales & Svcs of Educ. Activ's	0	0	107	(107)	0		(107)
Auxiliaries (List)							0
1 Bookstore	219,453	811,806	800,581	230,678	0		230,678
2 Union	222,607	185,157	12,341	395,424	0		395,424
3 Athletics	(649,339)	873,570	345,173	(120,941)	0		(120,941)
4 Media	60,772	7,278	1,167	66,883	0		66,883
5 Housing	161,547	1,100,044	435,779	825,812	0		825,812
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	99,010	1,198	4,223	95,984	0		95,984
Grants and Contracts							
Federal		3,346,417	3,498,061	(151,644)	0		(151,644)
State and Local	7	405,835	127,320	278,523	0		278,523
Private	5,696	0		5,696	0		5,696
Indirect Cost Recovered		0		0	0		0
Gifts	(37,647)	180,968	199,048	(55,727)	0		(55,727)
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	1,823,610	0	1,758,165	65,445	0		65,445
<b>TOTAL</b>	<b>2,493,591</b>	<b>7,687,777</b>	<b>7,355,014</b>	<b>2,826,354</b>	<b>0</b>	<b>0</b>	<b>2,826,354</b>

## Report on Restricted Operations

February 4, 2021

Dr. Tom Galligan  
Interim President  
Louisiana State University  
3810 West Lakeshore Drive  
Baton Rouge, La 70808

Subject: Fiscal Year 2021 Budget – Mid Year Report

Dear Dr. Galligan:

I am pleased to say that LSUS had an outstanding Fall 2020 despite COVID-19 disruptions. Fall 2020 enrollment exceeded Fall 2019 by 1,376 students. Therefore, helping to ease the budget cut that was received.

**Update on Initiatives and/or Changes Associated with New Fiscal Year.**

The initiatives that were laid out at the beginning of the year have not all been achieved, but have been moving forward.

- Salary increases for classified staff (up to 4%).  
These raises were put in place and our classified staff were rewarded for their hard work and additional stress during the Pandemic and opening the campus for the Fall semester.
- Salary increases are budgeted for faculty and professional staff although we are not certain that these will be allowed in these economic times.  
Although these raises were not allowed, we remain hopeful that we can take care of our professional staff and faculty in the new academic year.
- The addition of approximately 25 new positions for full-time faculty *and* 23 replacement or new staff members. The breakdown of those hired faculty and staff include approximately 17 tenure-track or tenured faculty, 9 non-tenure-track faculty, and 23 staff or administrative positions. This has been critical to provide quality instruction to our students and to meet program accreditation expectations with the enrollment now at approximately 9,000 students. LSUS was careful to hire non-tenured faculty versus all tenure-track faculty, as we are always aware that our graduate on-line enrollment could decline.  
LSUS was able to hire these new faculty and bring some much needed new talent to the campus. We continue to be careful to balance tenure track versus non-tenure track faculty in case enrollment were to decline.
- Finally, with the new roof on our Health & Physical Education Building, we have broken ground on the state of the art Exercise Science Lab. The lab will contain a one of a kind atmospheric chamber in the state that will allow for research and testing of atmospheric processes at realistic but controlled conditions.  
This state of the art project is near completion and our faculty have been working on new programs, as well as research, that will take advantage of the technology.

- The Cybercollaboratory was completed and LSUS plans to leverage this state of the art space along with the secured LED Grant to assist LSUS in leading our students into the STEM workplace of the future and effectively collaborating with regional stakeholders. The space is ideal for collaboration with LSU, PBRC and LSU Health Shreveport.

With the delay of the LED grant of \$1.2M, we did not move some of our initiatives forward. However, the space was utilized to manufacture PPE for hospital staff in the area. We partnered with community organizations and BPC to make this initiative come together.
- Now that LSUS has bought out the remaining 14 years of the lease on student housing, we will complete renovations on 75% of the apartments and initiate residence life programming to that engages our students in on campus living.

The money that LSUS borrowed to renovate the apartments did not stretch as far as we had hoped. However, we were able to reach 73% occupancy and were able to make some emergency repairs that were unexpected. We continue to work on providing an upgraded internet system to the property and hope to have that completed by this summer.
- LSUS plans to put forward at least three new academic program offerings, in the technology and health care areas, to the LSU Board of Supervisors and Board of Regents

These programs are forthcoming.
- With the split of our College of Business, Education and Human Development into two Colleges, two new initiatives are underway. A new Business Intelligence Lab in the College of Business and a new state of the art Educational Resource Center to “teach the teacher”. Also within the College of Education, an assessment is being done on the needs for a Community Counseling and Psychology Clinic that may allow for an additional revenue stream for LSUS.

This new space has opened and is being taken full advantage of. There is an ongoing assessment for the needs of a Community Counseling and Psychology Clinic.
- LSUS has hired the new Associate VC for Diversity and Inclusion. With the new position, we will begin initiatives to ensure that the campus environment is inviting and equitable to all.

The new Associate has already had several programs including a Black Lives Matter video and a video for Spanish Heritage Week completed.

**Major Challenges Associated with New Fiscal Year.** There are major challenges associated with the new fiscal year.

- Need to continue the focus on increasing undergraduate enrollment. LSUS is predicting slightly over 100 first time freshmen in the Fall of '20 over Fall of '19. Of course, this does not stabilize LSUS' economic situation if LSUS were to take a downturn in our large graduate online population. The University would be in financial exigency with the loss in the graduate programs' enrollment.

Unfortunately, even though we saw increased enrollment for the Fall 2020 semester, we did not see an increase in our undergraduate population. Our total First-Time Freshmen stayed static. We can't be sure how much the Pandemic played a role in this flat number.
- Continued need to effectively address salary compaction and market issues, especially for long term faculty and staff that have not had a permanent raise

We continue to have this issue. Just this Spring, we attempted a search for an Associate Director of Accounting Services. We only got 29 applications. Of the 29, 7 were viable



## SHREVEPORT

candidates. After phone interviews the pool reduced to 3 candidates because the others were not willing to take a pay cut from their current jobs to come to work at LSUS.

- The potential for a mid-year budget cut will be difficult for LSUS as we had already begun self-funded capital projects in FY19-20 that will need to be seen to completion. The self-funded capital projects are necessary to bring the campus up to a standard worthy of attracting students to the campus.

We continue to wait and see how the legislative sessions progress.

LSU Shreveport is looking to the future and hoping that the legislature will understand the need to restore the prior year budget so that we do not have to depend on one-time monies from the Federal government to fund our budgets. This is a bad business model and does not allow us to plan for the future.

Sincerely,

Barbie Cannon  
Vice Chancellor for Business Affairs

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

<b>Unrestricted Operations</b>		<b>Actual Amount for each semi-annual period in 2020-2021</b>		
	<b>Adjusted Operating Budget</b>	<b>1st &amp; 2nd Quarter</b>	<b>3rd &amp; 4th Quarter</b>	<b>Cumulative Total</b>
<b>Revenues</b>				
General Fund	8,563,149	4,834,457	0	4,834,457
Statutory Dedications	539,159	207,113	0	207,113
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	52,994,397	43,406,135	0	43,406,135
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>62,096,705</b>	<b>48,447,705</b>	<b>0</b>	<b>48,447,705</b>
<b>Expenditures by Object:</b>				
Salaries		10,230,286	0	10,230,286
Other Compensation		319,648	0	319,648
Related Benefits		5,168,672	0	5,168,672
Personal Services		<b>15,718,606</b>	<b>0</b>	<b>15,718,606</b>
Travel		10,219	0	10,219
Operating Services		4,366,286	0	4,366,286
Supplies		1,115,463	0	1,115,463
Operating Expenses		<b>5,491,967</b>	<b>0</b>	<b>5,491,967</b>
Professional Services		13,585,189	0	13,585,189
Other Charges		1,892,213	0	1,892,213
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		<b>15,477,403</b>	<b>0</b>	<b>15,477,403</b>
General Acquisitions		436,173	0	436,173
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>436,173</b>	<b>0</b>	<b>436,173</b>
<b>Total Expenditures</b>		<b>37,124,149</b>	<b>0</b>	<b>37,124,149</b>
<b>Expenditures by Function:</b>				
Instruction		23,841,413	0	23,841,413
Research		16,593	0	16,593
Public Service		0	0	0
Academic Support (Includes Library)		2,082,175	0	2,082,175
Academic Expenditures		<b>25,940,181</b>	<b>0</b>	<b>25,940,181</b>
Student Services		1,214,498	0	1,214,498
Institutional Support		4,155,107	0	4,155,107
Scholarships/Fellowships		966,253	0	966,253
Plant Operations/Maintenance		5,629,210	0	5,629,210
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		(781,100)	0	(781,100)
Non-Academic Expenditures		<b>11,183,968</b>	<b>0</b>	<b>11,183,968</b>
<b>Total Expenditures</b>		<b>37,124,149</b>	<b>0</b>	<b>37,124,149</b>

	<b>Beginning Acct/Fund Balance</b>	<b>1st &amp; 2nd Quarter Fund Balance</b>	<b>3rd &amp; 4th Quarter Fund Balance</b>
State Appropriations	0	0	0
Restricted Fees	8,691,858	9,420,435	9,420,435
Sales and Services of Educational Activities	101,483	103,220	103,220
Auxiliaries	13,084	(963,552)	(963,552)
Endowment Income	0	0	0
Grants and Contracts	(767,503)	(405,011)	(405,011)
Indirect Cost Recovered	656,268	648,593	648,593
Gifts	663,490	689,032	689,032
Federal Funds	0	0	0
Hospitals	0	0	0
All Other Sources	1,712,623	1,016,398	1,016,398
<b>TOTAL</b>	<b>11,071,303</b>	<b>10,509,116</b>	<b>10,509,116</b>

**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 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
Restricted State Appropriations		0		0	0		0
Restricted Fees	8,691,858	5,052,202	4,323,625	9,420,435	0		9,420,435
Sales & Svcs of Educ. Activ's	101,483	1,737	0	103,220	0		103,220
Auxiliaries (List)							0
1 - University Center	(208,434)	78,242	194,521	(324,713)	0		(324,713)
2 - Food Service	(82,065)	44,768	408,057	(445,354)	0		(445,354)
3 - Bookstore	(362,881)	36,992	0	(325,889)	0		(325,889)
4 - University Court Apts - Lease	11,641	589,095	1,398,608	(797,872)	0		(797,872)
5 - Athletics	654,823	1,158,634	883,181	930,276	0		930,276
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	(848,374)	2,884,794	3,576,838	(1,540,419)	0		(1,540,419)
State and Local	(27,742)	1,267,620	234,226	1,005,652	0		1,005,652
Private	108,613	53,098	31,955	129,756	0		129,756
Indirect Cost Recovered	656,268	9,706	17,381	648,593	0		648,593
Gifts	663,490	454,102	428,560	689,032	0		689,032
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	1,712,623	444,829	1,141,053	1,016,398	0		1,016,398
<b>TOTAL</b>	<b>11,071,303</b>	<b>12,075,817</b>	<b>12,638,004</b>	<b>10,509,116</b>	<b>0</b>	<b>0</b>	<b>10,509,116</b>

## Report on Restricted Operations



**Executive Summary**  
**FY 2020-21 Semi-Annual Report on the Budget**  
**July 1, 2020 – December 31, 2020**

The Fiscal Year 2020-2021 appropriation for LSU Health Sciences Center in New Orleans is \$143,575,796.

**Threats**

- COVID-19 impact on state appropriations along with instruction, research and service missions of the university.
- Continued increase in employer contributions to health insurance and unfunded actuarial liability portion of retirement costs.
- Inconsistent level of state support for higher education and hospital partnerships.
- Inability to significantly increase revenue from tuition.

**Mechanisms for Coping with Threats**

- Revenue Generation
  - LSUHSC-NO continues to seek new and/or expanded sources of funding by enhancing relationships with private and not-for-profit health care entities.
  - LSUHSC-NO continues to leverage investments we are making in biomedical and cancer research.
  - LSUHSC-NO will protect the safety and security of the University against the Coronavirus Pandemic with a targeted focus on testing and research.
- Cost Containment
  - Salary increases, with faculty promotions in rank and classified market adjustments being the notable exception, were not generally granted.
  - LSUHSC at New Orleans tries to limit new hires to critical needs mainly in the areas of direct patient care and sponsored research, where external funding from grants and contracts are available.
  - Management is evaluating and controlling expenditures for travel, professional services, and acquisitions as much as possible.

**Unrestricted Operations**

- Revenues
  - General Fund Appropriations: Through December 31, 2020, 49.5% of the appropriations have been collected.



- Statutory Dedication Revenue are derived from the SELF fund for past faculty pay plans. 38.4% of these funds have been collected.
- Self-Generated Revenue: There are three major components to this means of financing: student tuition and fees; sales and services of educational departments (primarily the Dental Student and Resident Clinics); and other sources.
- Expenditures
  - Spending of unrestricted funds are within the parameters of our overall budget.
  - Personnel Services, which includes salaries, other compensation and related benefits, decreased 16% since 2020 during the same time period.
  - Operating Expenses, which includes travel, operating services and supplies, decreased 2% since 2020 during the same time period.
  - Other Charges, consisting of professional services, other charges, debt services and interagency transfers, increased 25% since 2020 during the same time period with most of the increase in other charges representing increases in mandated costs and scholarships.
  - Acquisitions and Major Repairs increased due to State Facility & Planning projects.

### **Restricted Operations**

- Private grants and contract revenue increased significantly due to various partnerships on behalf of Louisiana Department of Health (LDH) to further the State's healthcare mission which validates our emphasis on increasing contracts for graduate medical education and clinical care. It should be noted that the Health Science Center was not able to expense a large portion of revenue it received due to a dental contract entered into on behalf of the LDH which will skew the reporting in this quarter and next.
- Federal grants and contract revenue is up 9% and state grants and contract revenue increased 6%.
- Overall grant and contract fund balance between federal, state, local and private grants and contracts have shown growth in FY2021.
- Auxiliaries operations have maintained a positive fund balance overall. We continue to examine corrective actions to limit losses in the cafeteria and bookstore in the future. This includes implementing a consistent approach to control operating performance, cost cutting measures such as reducing inventory costs, along with anticipated increases in revenues as a result of selective price increases.
- The report excludes projects we maintain on behalf of the Health Care Services Division (HCSD) and FEMA/ORM related activity for project worksheets and contents replacement.

Unrestricted Operations		Actual Amount for each semi-annual period in 2020-2021		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	72,313,200	35,799,459	0	35,799,459
Statutory Dedications	3,526,217	1,354,565	0	1,354,565
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	58,560,007	0	58,560,007
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>143,575,796</b>	<b>95,714,031</b>	<b>0</b>	<b>95,714,031</b>
<b>Expenditures by Object:</b>				
Salaries		28,331,042	0	28,331,042
Other Compensation		585,918	0	585,918
Related Benefits		10,172,355	0	10,172,355
Personal Services		<b>39,089,315</b>	<b>0</b>	<b>39,089,315</b>
Travel		5,829	0	5,829
Operating Services		8,812,646	0	8,812,646
Supplies		1,475,467	0	1,475,467
Operating Expenses		<b>10,293,941</b>	<b>0</b>	<b>10,293,941</b>
Professional Services		655,348	0	655,348
Other Charges		5,165,295	0	5,165,295
Debt Services		50,163	0	50,163
Interagency Transfers		11,422,198	0	11,422,198
Other Charges		<b>17,293,003</b>	<b>0</b>	<b>17,293,003</b>
General Acquisitions		89,349	0	89,349
Library Acquisitions		1,791	0	1,791
Major Repairs		1,275	0	1,275
Acquisitions and Major Repairs		<b>92,414</b>	<b>0</b>	<b>92,414</b>
<b>Total Expenditures</b>		<b>66,768,673</b>	<b>0</b>	<b>66,768,673</b>
<b>Expenditures by Function:</b>				
Instruction		20,958,509	0	20,958,509
Research		1,523,647	0	1,523,647
Public Service		421,307	0	421,307
Academic Support (Includes Library)		8,214,541	0	8,214,541
Academic Expenditures		<b>31,118,004</b>	<b>0</b>	<b>31,118,004</b>
Student Services		1,981,087	0	1,981,087
Institutional Support		16,617,025	0	16,617,025
Scholarships/Fellowships		2,395,727	0	2,395,727
Plant Operations/Maintenance		14,606,668	0	14,606,668
Hospital		0	0	0
Transfers out of agency		50,163	0	50,163
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>35,650,669</b>	<b>0</b>	<b>35,650,669</b>
<b>Total Expenditures</b>		<b>66,768,673</b>	<b>0</b>	<b>66,768,673</b>

	<b>Beginning Acct/Fund Balance</b>	<b>1st &amp; 2nd Quarter Fund Balance</b>	<b>3rd &amp; 4th Quarter Fund Balance</b>
State Appropriations	0	0	0
Restricted Fees	4,543,620	3,896,763	3,896,763
Sales and Services of Educational Activities	(13,828,900)	(13,984,321)	(13,984,321)
Auxiliaries	2,852,799	3,176,486	3,176,486
Endowment Income	1,126,081	903,782	903,782
Grants and Contracts	139,929,391	186,081,018	186,081,018
Indirect Cost Recovered	72,112,920	51,700,124	51,700,124
Gifts	363,106	135,281	135,281
Federal Funds	0	0	0
Hospitals	7,949,017	16,678,078	16,678,078
All Other Sources	9,822,268	10,123,341	10,123,341
<b>TOTAL</b>	<b>224,870,302</b>	<b>258,710,553</b>	<b>258,710,553</b>

**Overview and Analysis of Campus Operations**

# 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 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
Restricted State Appropriations		0		0	0		0
Restricted Fees	4,543,620	1,638,892	2,285,749	3,896,763	0		3,896,763
Sales & Svcs of Educ. Activ's	(13,828,900)	2,507,449	2,662,870	(13,984,321)	0		(13,984,321)
Auxiliaries (List)							0
1	(835,531)	3,132,604	3,069,171	(772,098)	0		(772,098)
2	(2,745,316)	299,261	643,389	(3,089,444)	0		(3,089,444)
3	2,128,314	803,729	762,337	2,169,707	0		2,169,707
4	5,393,004	740,075	350,734	5,782,345	0		5,782,345
5	(1,087,672)	1,527,635	1,353,988	(914,024)	0		(914,024)
6				0	0		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	1,126,081	990,297	1,212,595	903,782	0		903,782
Grants and Contracts							
Federal	(63,618)	15,382,367	19,027,416	(3,708,666)	0		(3,708,666)
State and Local	10,872,642	5,941,025	9,636,536	7,177,131	0		7,177,131
Private	129,120,367	259,015,451	205,523,265	182,612,552	0		182,612,552
Indirect Cost Recovered	72,112,920	10,494,730	30,907,525	51,700,124	0		51,700,124
Gifts	363,106	578,822	806,647	135,281	0		135,281
Federal Funds				0	0		0
Hospitals							
Hospital - Commercial/Self-Pay				0	0		0
Physician Practice Plans	7,949,017	10,371,672	1,642,611	16,678,078	0		16,678,078
Medicare				0	0		0
Medicaid				0	0		0
Uncompensated Care Costs				0	0		0
Sponsored Grants and Contracts				0	0		0
Sales and Services Other				0	0		0
All Other Sources	9,822,268	712,244	411,171	10,123,341	0		10,123,341
<b>TOTAL</b>	<b>224,870,302</b>	<b>314,136,254</b>	<b>280,296,003</b>	<b>258,710,553</b>	<b>0</b>	<b>0</b>	<b>258,710,553</b>

## Report on Restricted Operations

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**LSU Health Sciences Center - Shreveport  
Bi-Annual Financial Reporting Narrative  
SFY 2020-2021 as of December 31, 2020**

**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), as well as legacy costs associated with the transition of three hospitals from state management to public-private partnerships.

The original academic SFY 2020-2021 operating budget appropriation includes the following spending authority:

State General Funds Direct	51,280,400
Statutory Dedications	6,879,411
University Tuition and Fees	23,636,590
<b>TOTAL</b>	<b>\$81,796,401</b>

With an approved BA-7 #1 under ACT 45 in the amount of \$700,000, the SFY 2020-2021 operating budget appropriation changed as follows:

State General Funds Direct	51,980,400
Statutory Dedications	6,879,411
University Tuition and Fees	23,636,590
<b>TOTAL</b>	<b>\$82,496,401</b>

The State General Funds Direct appropriation of **\$51,980,400** includes: approximately **\$14.0M** 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, **\$1.020M** for Feist Weiller Cancer Center operations, **\$2.140M** for research enhancement, and **\$700,000** for the Viral Neutralization Test program equipment.

The Statutory Dedications of **\$6,879,411** includes: Tobacco funds of **\$4.386M** for FWCC Cancer Center operations, SELF funds of **\$2.293M** for support of faculty salaries, and Sales Tax allocation of **\$200,000** for Feist Weiller Cancer Center operations.

### **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 BRFH 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 BRFH Public-Private Partnership CEA. Also effective October 1, 2018, Ochsner LSU Health System of North Louisiana (OLHS-NL) is the sole member of "Ochsner LSU Physician Group" or "OLPG" which means LSU Health Sciences Center-Shreveport Faculty Group Practice d/b/a Ochsner LSU Physician Group, a Louisiana nonprofit corporation, 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**

<b>Unrestricted Operations</b>		Actual Amount for each semi-annual period in 2020-2021		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	51,980,400	30,113,568	0	30,113,568
Statutory Dedications	6,879,411	3,503,435	0	3,503,435
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	23,636,590	22,478,223	0	22,478,223
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>82,496,401</b>	<b>56,095,226</b>	<b>0</b>	<b>56,095,226</b>
<b>Expenditures by Object:</b>				
Salaries		16,316,384	0	16,316,384
Other Compensation		3,214,811	0	3,214,811
Related Benefits		12,887,116	0	12,887,116
Personal Services		<b>32,418,311</b>	<b>0</b>	<b>32,418,311</b>
Travel		7,582	0	7,582
Operating Services		9,853,722	0	9,853,722
Supplies		391,099	0	391,099
Operating Expenses		<b>10,252,403</b>	<b>0</b>	<b>10,252,403</b>
Professional Services		788,396	0	788,396
Other Charges		1,669,111	0	1,669,111
Debt Services		0	0	0
Interagency Transfers		3,658,720	0	3,658,720
Other Charges		<b>6,116,227</b>	<b>0</b>	<b>6,116,227</b>
General Acquisitions		100,527	0	100,527
Library Acquisitions		162	0	162
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>100,689</b>	<b>0</b>	<b>100,689</b>
<b>Total Expenditures</b>		<b>48,887,630</b>	<b>0</b>	<b>48,887,630</b>
<b>Expenditures by Function:</b>				
Instruction		13,561,366	0	13,561,366
Research		8,862,086	0	8,862,086
Public Service		100,310	0	100,310
Academic Support (Includes Library)		3,584,328	0	3,584,328
Academic Expenditures		<b>26,108,090</b>	<b>0</b>	<b>26,108,090</b>
Student Services		1,017,991	0	1,017,991
Institutional Support		15,560,595	0	15,560,595
Scholarships/Fellowships		1,520,088	0	1,520,088
Plant Operations/Maintenance		2,755,891	0	2,755,891
Hospital		1,889,975	0	1,889,975
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		35,000	0	35,000
Non-Academic Expenditures		<b>22,779,540</b>	<b>0</b>	<b>22,779,540</b>
<b>Total Expenditures</b>		<b>48,887,630</b>	<b>0</b>	<b>48,887,630</b>

	<b>Beginning Acct/Fund Balance</b>	<b>1st &amp; 2nd Quarter Fund Balance</b>	<b>3rd &amp; 4th Quarter Fund Balance</b>
State Appropriations	0	0	0
Restricted Fees	1,114,952	1,174,927	0
Sales and Services of Educational Activities	65,021,548	85,943,223	0
Auxiliaries	14,072,539	14,362,614	0
Endowment Income	13,036,294	15,065,599	0
Grants and Contracts	81,248,080	108,509,406	0
Indirect Cost Recovered	(8,101,929)	(8,665,425)	0
Gifts	(12,025)	(12,578)	0
Federal Funds	0	0	0
Hospitals	(37,257,813)	(37,308,314)	0
All Other Sources	3,429,798	3,789,298	0
<b>TOTAL</b>	<b>132,551,444</b>	<b>182,858,750</b>	<b>0</b>

**Overview and Analysis of Campus Operations**

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

SFY 2020-2021 expenditure transactions applicable to the aforementioned agreements and the Coronavirus Relief Funds (CRF) allocation from SFY 2019-2020 are currently recorded among unrestricted and restricted operations. The pending expenditure transfers between the various funds and chartstrings will be finalized by official fiscal year end close.

**Ending December 31, 2020 Restricted Operations (1st & 2nd Quarters):**

- (1) **Sales and Services of Educational Activities** fund balance include operational expenditures that will be transferred to **Grants and Contracts** fund balance which currently includes revenue from the hospital and professional practice partnership agreements
- (2) **Hospitals** net fund balance for the three hospitals is due to the pre and post financial support transactions associated with the 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 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
Restricted State Appropriations	0	0		0	0		0
Restricted Fees	1,114,952	254,595	194,620	1,174,927	0	0	1,174,927
Sales & Svcs of Educ. Activ's	65,021,548	96,261,337	75,339,662	85,943,223	0	0	85,943,223
Auxiliaries (List)							0
Bookstore	2,290,089	334,601	345,504	2,279,186	0	0	2,279,186
Cafeteria	4,033,716	17,886	0	4,051,602	0	0	4,051,602
General Service Store	(657,311)	0	0	(657,311)	0	0	(657,311)
Gift Shop	24,155	74	0	24,229	0	0	24,229
Linwood Apartments	1,062,972	2,649	0	1,065,621	0	0	1,065,621
Microcomputers	(125,171)	588,105	569,533	(106,599)	0	0	(106,599)
Networking	640,992	17,678	11,877	646,793	0	0	646,793
Parking	(212,553)	153,383	181,736	(240,906)	0	0	(240,906)
Printing	1,291,695	144,653	138,142	1,298,206	0	0	1,298,206
Rental Properties	1,248,439	132,624	35,873	1,345,190	0	0	1,345,190
Student Union	1,101,323	102,105	4,857	1,198,571	0	0	1,198,571
Telecommunications	3,374,193	602,800	518,961	3,458,032	0	0	3,458,032
Endowment Income	13,036,294	2,455,064	425,759	15,065,599	0	0	15,065,599
Grants and Contracts							
Federal	117,307	5,808,404	6,586,776	(661,065)	0	0	(661,065)
State and Local	820,930	1,666,510	2,213,536	273,904	0	0	273,904
Private	80,309,843	130,313,690	101,726,966	108,896,567	0	0	108,896,567
Indirect Cost Recovered	(8,101,929)	1,295,367	1,858,863	(8,665,425)	0	0	(8,665,425)
Gifts	(12,025)	0	553	(12,578)	0	0	(12,578)
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	(26,809,887)	51,133	101,634	(26,860,388)	0	0	(26,860,388)
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	3,429,798	364,437	4,937	3,789,298	0	0	3,789,298
<b>TOTAL</b>	<b>132,551,444</b>	<b>240,567,095</b>	<b>190,259,789</b>	<b>182,858,750</b>	<b>0</b>	<b>0</b>	<b>182,858,750</b>

**Report on Restricted Operations**

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

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



TO: Jim Buras  
AVP Finance & Administration  
LSU System

FROM: Lisa Augustus  
Budget  
LSU Health Care Services Division

DATE: January 29, 2021

RE: Semi-Annual Financial Report  
for six month period ending December 31, 2020

We have compiled the Semi-Annual Financial Report for six month period ending December 31, 2020 for the LSU Health Care Services Division.

Major developments during this year included:

Actual:

Unrestricted Operations

- In FY21, HCSD was appropriated \$20.3 in General Fund to cover legacy costs associated with partnered hospitals. The FY2020 General Fund appropriation for legacy operations was \$19.8 M. Increase due to ORM premiums rate increase.
- Lallie Kemp Regional Medical Center was appropriated \$4,461,972 in General Fund for FY21.
- LSU HCSD Operating Budget increased from FY2020 \$62,118,800 to FY2021 \$63,479,784. Market Rate classified \$841,898, ORM Premium increase \$512,497, and Civil Service Increase \$6,509.

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$69M in lease payment received at end of December 31, 2020.
- \$33,324 was received from partners for contracted services performed by HCSD ending December 31, 2020.
- \$123,358 was received in FEMA revenue for period ending December 31, 2020.

cc: Dr. Wayne Wilbright  
Lanette Buie

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

<b>Unrestricted Operations</b>		<b>Actual Amount for each semi-annual period in 2020-2021</b>		
	<b>Adjusted Operating Budget</b>	<b>1st &amp; 2nd Quarter</b>	<b>3rd &amp; 4th Quarter</b>	<b>Cumulative Total</b>
<b>Revenues</b>				
General Fund	24,766,943	12,383,471	0	12,383,471
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	17,700,261	9,955,026	0	9,955,026
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	16,019,498	12,511,692	0	12,511,692
Federal Funds	4,993,082	2,331,103	0	2,331,103
<b>Total Revenues</b>	<b>63,479,784</b>	<b>37,181,292</b>	<b>0</b>	<b>37,181,292</b>
<b>Expenditures by Object:</b>				
Salaries		10,856,748	0	10,856,748
Other Compensation		489,344	0	489,344
Related Benefits		4,899,311	0	4,899,311
Personal Services		<b>16,245,403</b>	<b>0</b>	<b>16,245,403</b>
Travel		0	0	0
Operating Services		1,718,950	0	1,718,950
Supplies		4,409,726	0	4,409,726
Operating Expenses		<b>6,128,676</b>	<b>0</b>	<b>6,128,676</b>
Professional Services		617,846	0	617,846
Other Charges		767,801	0	767,801
Debt Services		0	0	0
Interagency Transfers		8,588,084	0	8,588,084
Other Charges		<b>9,973,731</b>	<b>0</b>	<b>9,973,731</b>
General Acquisitions		0	0	0
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>		<b>32,347,810</b>	<b>0</b>	<b>32,347,810</b>
<b>Expenditures by Function:</b>				
Instruction		0	0	0
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		0	0	0
Academic Expenditures		<b>0</b>	<b>0</b>	<b>0</b>
Student Services		0	0	0
Institutional Support		0	0	0
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		0	0	0
Hospital		32,347,810	0	32,347,810
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>32,347,810</b>	<b>0</b>	<b>32,347,810</b>
<b>Total Expenditures</b>		<b>32,347,810</b>	<b>0</b>	<b>32,347,810</b>

	<b>Beginning Acct/Fund Balance</b>	<b>1st &amp; 2nd Quarter Fund Balance</b>	<b>3rd &amp; 4th Quarter Fund Balance</b>
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	65,562,934	63,997,531	63,997,531
<b>TOTAL</b>	<b>65,562,934</b>	<b>63,997,531</b>	<b>63,997,531</b>

**Overview and Analysis of Campus Operations**

# 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 2020-2021						
	Acct/Fund Balance	1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
<b>Revenues</b>							
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	65,562,934	71,176,526	72,741,929	63,997,531	0		63,997,531
<b>TOTAL</b>	<b>65,562,934</b>	<b>71,176,526</b>	<b>72,741,929</b>	<b>63,997,531</b>	<b>0</b>	<b>0</b>	<b>63,997,531</b>

## Report on Restricted Operations

\*\$5,329,669.36 in Revenue for COVID19 HRSA Care Act payments is not included in this restricted fund balance. HCSD continues to evaluate and identify the proper use of these funds and is awaiting additional instructions due to the recent passage of the Coronavirus Response and Relief Supplemental Appropriations Act in December 2020.