

**Louisiana State University**



**Semi-Annual Financial Report  
For Six-Month Period Ending June 30, 2024**

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## CAMPUS CORRESPONDENCE

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**Date:** August 7, 2024

**To:** William F. Tate IV  
LSU President

**From:** Finance and Administration

**Subject:** Semi-Annual FY 2024 Financial Report

President Tate,

LSU has completed the 2023-2024 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.

The only area of concern is the continuing negative fund balance for LSU Athletics. The fund balance reflected a deficit of \$35,602,710 at the beginning of the fiscal year and the yearend fund balance is \$35,278,720. LSU Athletics suffered a \$34.5M deficit in Fiscal Year 2020-2021 because of the COVID-19 pandemic and has been unable to reduce the negative fund balance.

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

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

Sincerely,

A handwritten signature in black ink, appearing to read 'K. J. Lewis'.

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2023-2024		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	175,575,451	100,348,182	75,227,269	175,575,451
Statutory Dedications	9,338,338	2,557,870	6,780,468	9,338,338
Interim Emergency Board	0	0	0	0
Interagency Transfers	8,889,770	4,566,008	4,287,162	8,853,170
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	563,925,309	467,202,061	79,954,780	547,156,841
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>757,728,868</b>	<b>574,674,121</b>	<b>166,249,679</b>	<b>740,923,800</b>
<b>Expenditures by Object:</b>				
Salaries		147,860,243	162,422,529	310,282,772
Other Compensation		19,463,957	20,278,460	39,742,417
Related Benefits		53,824,532	69,775,674	123,600,206
Personal Services		<b>221,148,733</b>	<b>252,476,663</b>	<b>473,625,396</b>
Travel		1,667,808	2,510,350	4,178,157
Operating Services		23,463,513	20,608,543	44,072,056
Supplies		14,996,725	14,420,452	29,417,177
Operating Expenses		<b>40,128,046</b>	<b>37,539,344</b>	<b>77,667,390</b>
Professional Services		8,108,988	18,542,522	26,651,510
Other Charges		101,731,738	51,323,045	153,054,783
Debt Services		0	0	0
Interagency Transfers		1,022,902	0	1,022,902
Other Charges		<b>110,863,628</b>	<b>69,865,567</b>	<b>180,729,195</b>
General Acquisitions		3,905,070	4,640,034	8,545,103
Library Acquisitions		99,710	257,005	356,716
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>4,004,780</b>	<b>4,897,039</b>	<b>8,901,819</b>
<b>Total Expenditures</b>		<b>376,145,187</b>	<b>364,778,613</b>	<b>740,923,800</b>
<b>Expenditures by Function:</b>				
Instruction		110,445,212	131,945,503	242,390,715
Research		33,805,566	47,177,186	80,982,753
Public Service		1,978,822	3,985,321	5,964,143
Academic Support (Includes Library)		45,294,132	48,958,017	94,252,149
Academic Expenditures		<b>191,523,732</b>	<b>232,066,028</b>	<b>423,589,760</b>
Student Services		13,326,592	20,818,306	34,144,898
Institutional Support		29,111,418	30,495,443	59,606,861
Scholarships/Fellowships		96,761,624	46,793,436	143,555,061
Plant Operations/Maintenance		44,045,698	33,741,007	77,786,705
Hospital		0	0	0
Transfers out of agency		1,376,122	864,394	2,240,516
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>184,621,454</b>	<b>132,712,586</b>	<b>317,334,040</b>
<b>Total Expenditures</b>		<b>376,145,187</b>	<b>364,778,613</b>	<b>740,923,800</b>

## Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	38,261,668	56,800,575	51,172,290	
Sales and Services of Educational Activities	12,222,859	13,336,908	15,241,322	
Auxiliaries	408,581	50,668,152	11,272,976	
Endowment Income	18,874,882	18,272,086	19,218,687	
Grants and Contracts	8,425,009	23,961,000	9,333,060	
Indirect Cost Recovered	21,234,541	19,834,919	19,044,071	
Gifts	5,124,839	3,559,390	4,814,926	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	90,733,433	78,146,276	99,566,564	
<b>TOTAL</b>	<b>195,285,811</b>	<b>264,579,306</b>	<b>229,663,897</b>	

## Overview and Analysis of Campus Operations

Revenues:

The following budget amendments were processed per HB 782:

Interagency Transfers - increase of \$404,586 for Lab School Minimum Foundation Program funding.

Statutory Dedications - increase of \$353,353 for the SELF Fund and a decrease of \$7,124 for the Lab School's Education Excellence Fund.

State General Fund Direct - increases for LSUPD License Plate Readers (\$250,000), Kinesiology Research Studies Support (\$150,000),

Student Athlete Health Study (\$150,000), and GA Support (\$3,000,000).

Fees & Self Generated Funds - increase of \$10,000,000.

Expenditures:

LSU completed the year within its authorized budget authority.

# Semi -Annual Overview of Restricted Operations

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

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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	38,261,668	51,227,595	32,688,688	56,800,575	32,903,905	38,532,189	51,172,290
Sales & Svcs of Educ. Activ's	12,222,859	17,448,179	16,334,130	13,336,908	16,927,879	15,023,465	15,241,322
Auxiliaries (List)							0
1 - Athletic Department	(35,602,710)	95,685,743	99,161,425	(39,078,392)	100,652,786	96,853,114	(35,278,720)
2 - Golf Course	265,019	298,996	401,347	162,668	306,821	422,631	46,857
3 - Residential Life	1,285,552	69,558,349	35,579,811	35,264,089	13,983,157	42,001,931	7,245,315
4 - Lab School Cafeteria	208,365	258,280	316,016	150,629	290,513	263,679	177,463
5 - Copier Mgmt & Mailing Services	10,526,404	735,106	440,115	10,821,395	1,150,960	305,825	11,666,531
6 - University Stores	772,937	2,986,226	2,431,710	1,327,453	3,216,253	3,713,088	830,618
7 - Parking, Traffic & Transportation	1,239,965	10,664,682	6,220,173	5,684,474	4,138,091	8,874,885	947,680
8 - Student Health	2,347,474	10,045,928	4,385,033	8,008,369	2,026,079	6,325,000	3,709,448
9 - Student Media	1,156,278	1,053,494	540,935	1,668,837	267,847	627,678	1,309,006
10 - Auxiliary Services	9,294,742	4,572,228	1,026,891	12,840,080	3,271,432	3,005,675	13,105,837
11 - Union	8,914,555	7,951,579	3,047,584	13,818,551	2,438,812	8,744,420	7,512,942
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	18,874,882	1,600,345	2,203,141	18,272,086	3,233,640	2,287,039	19,218,687
Grants and Contracts							
Federal	(226,819)	81,599,237	81,117,472	254,945	88,490,703	88,703,301	42,348
State and Local	3,287,237	27,938,812	22,104,779	9,121,270	18,581,150	23,070,090	4,632,331
Private	5,364,591	20,320,640	11,100,447	14,584,785	3,064,345	12,990,747	4,658,382
Indirect Cost Recovered	21,234,541	5,367,647	6,767,269	19,834,919	22,770,736	23,561,584	19,044,071
Gifts	5,124,839	12,982,474	14,547,923	3,559,390	18,511,406	17,255,869	4,814,926
Federal Funds		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	90,733,433	4,103,738	16,690,895	78,146,276	18,083,551	(3,336,737)	99,566,564
<b>TOTAL</b>	<b>195,285,811</b>	<b>426,399,277</b>	<b>357,105,783</b>	<b>264,579,306</b>	<b>354,310,067</b>	<b>389,225,475</b>	<b>229,663,897</b>

## Report on Restricted Operations

**Auxiliaries:** LSU Athletics suffered a \$35.2M deficit in FY21. The shortfall resulted from stadium capacity restrictions, which reduced the annual ticket revenue by over \$60M. Since FY21, LSU Athletics has been unable to reduce its negative fund balance due to rising costs associated with on-field success, coaching changes, NCAA legislative changes, student-athlete support, etc.

**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 6, 2024

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

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

Subject: FY 2023-2024 End of Fiscal Year Budget Update

### **End of Year Update**

The AgCenter appropriation for FY24 provided an increase of \$5.1 million in State General Fund over the FY23 operating budget and a one-time appropriation of \$11 million for updated equipment at experiment stations across the state. These funds were essential in leveraging new faculty research and extension positions in established priority areas including specialty crops, precision and digital agriculture, and climate change, which will support increased opportunities and technological advances for producers, consumers, and other associated agricultural industries.

As previously outlined, the State General Fund base increase provided the opportunity for faculty and staff merit adjustments, offset increases in operational costs across the state, and is allowing for investment in priority focal areas. These focal areas are strategically engaging across disciplinary research and extension subject areas to drive increased opportunities for external funding through agency grants and collaboration with industry and private partners. For example, multiple net new faculty hires in the area of precision agriculture were recently completed, elevating our national stature on this front.

Moreover, the one-time appropriation for research equipment provides a crucial opportunity for our experiment station equipment to be upgraded. The AgCenter manages 14 active research stations and dated equipment and facilities have limited research productivity. While the researchers have been extremely successful in variety development, value-added uses, development of best-management practices, creation of enhanced technologies, and remained competitive and successful in competitive grant opportunities, this investment will provide resources that will make our faculty proposals more competitive with peer institutions. The acquisition of this equipment will also support on-farm extension opportunities to educate producers on the use of the equipment and technologies available to them to maximize returns and improve efficiencies of on-farm operations. Equipment purchases include combine harvesters and work tractors with sensory computing technologies to support data collection and GPS, irrigation systems, precision planters and sprayers, genetic analysis systems, and artificial intelligence technologies. We were able to purchase new equipment for all research experiment stations across the state, enhancing research capacity and significantly boosting morale among faculty.

While the AgCenter has seen significant reductions to its funding over the last decade, recent budget cycles have restored funding levels to pre-reduction levels. Although funding has leveled, increased operating costs have required a reduction of personnel exceeding 30%. With 80% of the AgCenter's budget directed to personnel

cost, this stability has helped with faculty and staff morale, continuity of programs, and the ability to again make long-term plans for research, extension, and teaching opportunities. The stabilized funding has also provided the opportunity to strategically invest in priority programs to increase external funding opportunities and collaboration with industry to support diversifying new funding opportunities.

The AgCenter priorities remains steadfast in addressing our FY24 priorities through strategically focused programming that supports economic development, best management practices, sustainability, and protects national security. This is accomplished by maintaining an emphasis on excellence in research, extension, and teaching in several focal mission areas.

Focal mission areas:

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

To reach these goals, we continue to:

- Initiate cluster hires within focal mission areas to obtain national recognition of excellence in agriculture inclusive of research, extension, and teaching.
- Establish research centers of excellence within focal mission areas.
- Expand application and award of competitive grant opportunities.
- Develop and implement advanced technologies for precision agriculture initiatives.
- Enhance opportunities for collaboration with industry partners.
- Continue working with rural communities in the area of connectivity/broadband.
- Expand youth development to support agricultural education opportunities through 4-H and FFA programs.

The net result of this laser focus over the course of the last year has been the second year in a row with more than \$40 million dollars in grant awards, numerous new faculty hired, development of best-in-class extension programming improving the lives of Louisianans, and a strengthening of the state leadership development pipeline through 4-H and FFA. The AgCenter remains a sound steward of the funds provided through legislative and other mechanisms, and we constantly seek to maximize the return to Louisiana on taxpayer investment in our programming.

## **Budget Background Information**

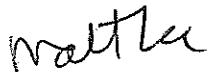
The AgCenter receives the majority of its operational funds through three sources: State Appropriations, Federal Capacity Funds, and Local Governments/Council/Police Jury/School Board funds, with the state appropriation comprising the largest percentage. Additionally, a formula-based federal appropriation is received for capacity funds from the Hatch Act, Smith-Lever Act, and McIntire-Stennis Act for research, extension, and forestry research. This source has been stable, although this could change with pressures at the federal level. Support

from local governments has also been stable in previous years, but declining revenues collected by local governments statewide are continuing to threaten this stability. Louisiana agricultural producers provide funds through check-off programs that directly support programs and research initiatives. Additionally, the AgCenter receives funds from technology transfer (intellectual property) and oil and gas royalties, which have been utilized to support salaries and programs in both research and extension.

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

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

Sincerely,



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

cc: Lori Parker  
Mike Salassi  
Tara Smith  
Hampton Grunewald

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2023-2024		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	90,811,257	51,806,566	39,004,691	90,811,257
Statutory Dedications	3,587,880	1,362,263	2,225,617	3,587,880
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	2,076,008	2,685,518	4,761,526
Federal Funds	13,018,275	(2,308,444)	14,735,569	12,427,125
<b>Total Revenues</b>	<b>114,225,379</b>	<b>52,936,392</b>	<b>58,651,396</b>	<b>111,587,788</b>
<b>Expenditures by Object:</b>				
Salaries		26,668,687	27,952,333	54,621,020
Other Compensation		1,356,504	1,461,603	2,818,108
Related Benefits		13,797,001	15,437,293	29,234,295
Personal Services		<b>41,822,193</b>	<b>44,851,229</b>	<b>86,673,422</b>
Travel		626,818	938,723	1,565,541
Operating Services		6,376,102	5,244,127	11,620,229
Supplies		1,755,231	3,157,674	4,912,905
Operating Expenses		<b>8,758,151</b>	<b>9,340,524</b>	<b>18,098,675</b>
Professional Services		289,953	244,434	534,388
Other Charges		(286,477)	138,710	(147,767)
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		<b>3,477</b>	<b>383,144</b>	<b>386,621</b>
General Acquisitions		3,232,621	3,196,450	6,429,071
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>3,232,621</b>	<b>3,196,450</b>	<b>6,429,071</b>
<b>Total Expenditures</b>		<b>53,816,440</b>	<b>57,771,348</b>	<b>111,587,788</b>
<b>Expenditures by Function:</b>				
Instruction		25,672	(25,672)	0
Research		14,419,766	21,196,823	35,616,589
Public Service		12,272,103	14,189,741	26,461,844
Academic Support (Includes Library)		2,016,142	2,902,972	4,919,114
Academic Expenditures		<b>28,733,683</b>	<b>38,263,864</b>	<b>66,997,547</b>
Student Services		0	0	0
Institutional Support		19,599,042	18,979,378	38,578,420
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		2,695,635	3,316,187	6,011,822
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>22,294,677</b>	<b>22,295,565</b>	<b>44,590,242</b>
<b>Total Expenditures</b>		<b>51,028,360</b>	<b>60,559,428</b>	<b>111,587,788</b>

## Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	0	0	0	
Sales and Services of Educational Activities	3,902,450	4,098,437	4,296,041	
Auxiliaries	0	0	0	
Endowment Income	575,852	318,882	372,895	
Grants and Contracts	7,073,826	9,704,450	9,561,572	
Indirect Cost Recovered	3,538,978	2,028,292	4,198,374	
Gifts	4,981,983	4,800,957	4,924,781	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	32,939,732	31,356,836	31,348,619	
<b>TOTAL</b>	<b>53,012,822</b>	<b>52,307,854</b>	<b>54,702,283</b>	

## Overview and Analysis of Campus Operations

## Semi -Annual Overview of Restricted Operations

Campus: **LSU AgCenter**

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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	3,902,450	1,240,326	1,044,339	4,098,437	1,317,786	1,120,181	4,296,041
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	575,852	(171,332)	85,638	318,882	154,947	100,934	372,895
Grants and Contracts							
Federal	(45,105)	5,966,355	6,013,043	(91,793)	6,793,313	6,785,567	(84,048)
State and Local	4,394,892	8,668,181	7,139,621	5,923,452	8,063,757	7,990,320	5,996,889
Private	2,724,039	4,176,451	3,027,699	3,872,791	2,442,788	2,666,848	3,648,731
Indirect Cost Recovered	3,538,978	1,826,027	3,336,713	2,028,292	2,170,082	0	4,198,374
Gifts	4,981,983	1,613,085	1,794,112	4,800,957	1,767,412	1,643,587	4,924,781
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	32,939,732	666,440	2,249,336	31,356,836	6,385,892	6,394,109	31,348,619
<b>TOTAL</b>	<b>53,012,822</b>	<b>23,985,532</b>	<b>24,690,500</b>	<b>52,307,854</b>	<b>29,095,976</b>	<b>26,701,547</b>	<b>54,702,283</b>

### Report on Restricted Operations

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

**For the Period Ending June 30, 2024**

### **Revenues**

Unrestricted Revenues were received as anticipated. Expenditures were as anticipated. Restricted revenues in the form of gifts, grants and contracts were received at expected levels, although the Federal draw for June 2024 is not conducted until July 2024. All other collections are within expected levels.

Pennington Biomedical received a supplemental appropriation during the recent legislative session in the amount of \$3,000,000 for recruitment. In accordance with the legislative act and LSU system policies, these funds have been restricted and are made available in FY 2024-25 for expenditure on recruitment activities.

The Pennington Biomedical Research Center Stores Auxiliary was able to sustain a positive fund balance at the end of the fiscal year 2024. 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 2024.



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John P. Kirwan, Ph.D.  
Executive Director

Unrestricted Operations		Actual Amount for each semi-annual period in 2023-2024		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	38,423,702	20,661,585	17,758,277	38,419,862
Statutory Dedications	89,261	27,493	65,608	93,101
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	64,917	780,644	845,561
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>39,358,524</b>	<b>20,753,995</b>	<b>18,604,529</b>	<b>39,358,524</b>
<b>Expenditures by Object:</b>				
Salaries		8,978,431	12,357,371	21,335,802
Other Compensation		764,690	821,352	1,586,042
Related Benefits		2,507,874	5,407,218	7,915,092
Personal Services		<b>12,250,995</b>	<b>18,585,941</b>	<b>30,836,936</b>
Travel		76,347	88,226	164,573
Operating Services		1,143,636	(1,169,136)	(25,500)
Supplies		895,815	1,626,927	2,522,742
Operating Expenses		<b>2,115,799</b>	<b>546,017</b>	<b>2,661,816</b>
Professional Services		782,989	1,293,760	2,076,748
Other Charges		28,751	60,265	89,016
Debt Services		0	0	0
Interagency Transfers		0	3,000,000	3,000,000
Other Charges		<b>811,740</b>	<b>4,354,025</b>	<b>5,165,764</b>
General Acquisitions		69,459	624,549	694,008
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>69,459</b>	<b>624,549</b>	<b>694,008</b>
<b>Total Expenditures</b>		<b>15,247,992</b>	<b>24,110,532</b>	<b>39,358,524</b>
<b>Expenditures by Function:</b>				
Instruction		0	0	0
Research		3,313,567	6,342,272	9,655,840
Public Service		1,517,085	1,824,547	3,341,632
Academic Support (Includes Library)		4,621,707	3,849,019	8,470,726
Academic Expenditures		<b>9,452,359</b>	<b>12,015,838</b>	<b>21,468,198</b>
Student Services		0	0	0
Institutional Support		2,491,590	9,540,573	12,032,162
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		3,298,444	2,559,721	5,858,164
Hospital		0	0	0
Transfers out of agency		0		0
Athletics		0	0	0
Other		5,599	(5,599)	0
Non-Academic Expenditures		<b>5,795,632</b>	<b>12,094,694</b>	<b>17,890,327</b>
<b>Total Expenditures</b>		<b>15,247,992</b>	<b>24,110,532</b>	<b>39,358,524</b>

## Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	0	0	0	
Sales and Services of Educational Activities	431,844	535,169	638,110	
Auxiliaries	97,215	60,758	93,980	
Endowment Income	0	0	0	
Grants and Contracts	2,054,067	4,844,420	2,004,834	
Indirect Cost Recovered	2,750,852	1,915,191	7,558,240	
Gifts	930,496	1,016,326	748,033	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	769,382	238,627	1,354,696	
<b>TOTAL</b>	<b>7,033,856</b>	<b>8,610,491</b>	<b>12,397,893</b>	

## Overview and Analysis of Campus Operations

# Semi -Annual Overview of Restricted Operations

Campus: **Pennington Biomedical Research Center**

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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	431,844	212,668	109,343	535,169	358,888	255,947	638,110
Auxiliaries (List)							0
1 Pennington Stores	97,215	613,064	649,521	60,758	867,951	834,729	93,980
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	(11,613)	12,065,035	12,309,067	(255,645)	16,467,346	16,254,607	(42,906)
State and Local	93,288	398,705	426,843	65,150	491,172	497,640	58,682
Private	1,972,392	8,921,485	5,858,962	5,034,915	4,502,875	7,548,733	1,989,057
Indirect Cost Recovered	2,750,852	4,201,773	5,037,433	1,915,191	5,006,358	(636,691)	7,558,240
Gifts	930,496	529,727	443,897	1,016,326	366,832	635,125	748,033
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	769,382	0	530,755	238,627	807,895	(308,173)	1,354,696
<b>TOTAL</b>	<b>7,033,856</b>	<b>26,942,455</b>	<b>25,365,821</b>	<b>8,610,491</b>	<b>28,869,316</b>	<b>25,081,914</b>	<b>12,397,893</b>

## Report on Restricted Operations

## Louisiana State University of Alexandria

### Semi-Annual Financial Report Narrative

#### Overview and Analysis of Campus Operations:

FY24 ended as anticipated. Year-end balance projections set in January were once again on target. With enrollment up in all semesters, revenue greatly exceeded projections. LSUA's Budget Authority had to again be increased in order to book received revenue. This allowed for several positions to be filled mid-year and several other needed positions to be created. Funds were also allocated to facility related and deferred maintenance items. Outside of addressing key needs, the additional unallocated revenue was not pushed back into department budgets. This allowed for expenditures to be covered in many restricted and auxiliary accounts with negative balances.

The university also continued with priorities that were set at the beginning of the year in enrollment and retention efforts. Again, this past year, several internal structural and leadership changes were made to better align staffing and resources and to position the institution for additional enrollment growth - both on-campus and online. The continued effort in these areas has resulted in continued increases in enrollment. LSUA surpassed its goal of 5,000 students in the Fall of 2023, two years ahead of schedule, with a staggering 24% enrollment increase over the previous year. Spring 2024's enrollment growth of an additional 5.9% since this fall semester marks a significant milestone for LSUA, as it is the first time spring enrollment has exceeded fall figures since the university became a 4-year institution two decades ago. Of note, enrollment is expected to be over 6,500 for Fall 2024.

From solely a financial standpoint, fiscal year 2024 was the best year in well over 13 years; however, "best" is relative. This marks the fourth 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 Net Position ended at over \$78.3M. Up almost \$2 Million from FY23.
- Online revenue reached over \$19 million, an increase of 58% over last year. As higher education shifts to online for many demographics. LSUA has been able to capitalize on this increased enrollment and revenue to sustain and expand on-campus operations.

#### Report on Restricted Operations:

FY24 was a good year for restricted and auxiliary balances. Aux ended the year up \$529,853 to a total of \$5,611,675. Restricted ended the year up to \$485,271 to \$5,086,497. With these balances again healthy, FY25 will focus on spending all current revenue while maintaining healthy balances where applicable.

Of note:

- Athletics, which historically ran in a deficit, ended the year with a position balance of 12,600. This is a significant improvement and allows for better spending/management in future years. This area has been a focus since FY2019, and the results are evident.
- Children's Center ended with a balance of \$478,078. Much work has been put into this area and the results are significant. FY25 will focus on facility expansion and improvements.
- Areas such as Golf and Copy Services have ran in a deficit for the past few years. Plans are underway to redevelop the areas to better service the student body and community.

Unrestricted Operations		Actual Amount for each semi-annual period in 2023-2024		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	8,370,551	4,736,989	3,633,562	8,370,551
Statutory Dedications	265,230	78,322	186,908	265,230
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	35,885,025	27,044,314	5,363,954	32,408,268
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>44,520,806</b>	<b>31,859,626</b>	<b>9,184,423</b>	<b>41,044,049</b>
<b>Expenditures by Object:</b>				
Salaries		7,597,841	9,506,384	17,104,225
Other Compensation		129,029	138,721	267,750
Related Benefits		3,272,954	4,754,171	8,027,126
Personal Services		<b>10,999,824</b>	<b>14,399,277</b>	<b>25,399,101</b>
Travel		64,816	105,647	170,462
Operating Services		1,867,403	1,084,680	2,952,083
Supplies		765,042	930,625	1,695,667
Operating Expenses		<b>2,697,260</b>	<b>2,120,953</b>	<b>4,818,213</b>
Professional Services		1,314,170	6,255,646	7,569,815
Other Charges		1,151,577	1,197,431	2,349,008
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		<b>2,465,746</b>	<b>7,453,077</b>	<b>9,918,823</b>
General Acquisitions		207,403	700,023	907,425
Library Acquisitions		487	0	487
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>207,890</b>	<b>700,023</b>	<b>907,912</b>
<b>Total Expenditures</b>		<b>16,370,720</b>	<b>24,673,329</b>	<b>41,044,049</b>
<b>Expenditures by Function:</b>				
Instruction		6,446,339	12,396,145	18,842,485
Research		0	0	0
Public Service		42,072	42,830	84,902
Academic Support (Includes Library)		1,768,354	1,813,088	3,581,441
Academic Expenditures		<b>8,256,765</b>	<b>14,252,063</b>	<b>22,508,828</b>
Student Services		1,538,429	1,613,191	3,151,620
Institutional Support		2,982,233	5,069,279	8,051,512
Scholarships/Fellowships		1,105,961	859,634	1,965,595
Plant Operations/Maintenance		2,487,332	2,879,162	5,366,494
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>8,113,955</b>	<b>10,421,266</b>	<b>18,535,221</b>
<b>Total Expenditures</b>		<b>16,370,720</b>	<b>24,673,329</b>	<b>41,044,049</b>

## Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	4,601,226	5,888,652	5,086,497	
Sales and Services of Educational Activities	386,941	384,256	347,500	
Auxiliaries	5,081,822	6,443,878	5,611,675	
Endowment Income	793,720	794,903	796,817	
Grants and Contracts	(27,781)	398,201	(222,779)	
Indirect Cost Recovered	14,369	14,369	14,369	
Gifts	16,231	(66,254)	(90,412)	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	148,850	158,223	438,849	
<b>TOTAL</b>	<b>11,015,376</b>	<b>14,016,229</b>	<b>11,982,517</b>	

## Overview and Analysis of Campus Operations

FY24 ended as anticipated. Year-end balance projections set in January were once again on target. With enrollment up in all semesters, revenue greatly exceeded projections. LSUA's Budget Authority had to again be increased in order to book received revenue. This allowed for several positions to be filled mid-year and several other needed positions to be created. Funds were also allocated to facility related and deferred maintenance items. Outside of addressing key needs, the additional unallocated revenue was not pushed back into department budgets. This allowed for expenditures to be covered in many restricted and auxiliary accounts with negative balances.

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# Semi -Annual Overview of Restricted Operations

Campus: **LSU of Alexandria**

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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	4,601,226	1,908,822	621,396	5,888,652	480,043	1,282,198	5,086,497
Sales & Svcs of Educ. Activ's	<b>386,941</b>	35,866	38,551	384,256	8,015	44,771	347,500
Auxiliaries (List)							0
1 - Athletic Department	<b>0</b>	1,357,253	751,273	605,980	287,882	849,723	44,139
2 - Golf Course	<b>0</b>	52,753	57,346	(4,593)	52,336	69,802	(22,059)
3 - Residential Life	<b>803,826</b>	1,363,879	917,225	1,250,480	185,080	435,918	999,642
4 - Duplication & Copy Services	<b>0</b>	8,076	72,118	(64,042)	17,665	96,766	(143,143)
5 - Bookstore	<b>1,195,379</b>	49,229	30,594	1,214,014	67,800	367	1,281,447
6 - Parking, Street & Safety	<b>1,202,044</b>	111,027	0	1,313,071	42,149		1,355,220
7 - Campus Card Operations	<b>0</b>	0	463	(463)	498	520	(485)
8 - Newspaper	<b>0</b>	2,839	0	2,839	603		3,442
9 - Union	<b>1,171,198</b>	611,983	259,349	1,523,832	114,179	147,711	1,490,300
10 - Yearbook	<b>71,074</b>	0	0	71,074	1,659		72,733
11 - Child Care Center	<b>563,249</b>	138,557	187,531	514,276	207,021	248,219	473,078
12 - Museum	<b>75,051</b>	125,000	182,641	17,410	250,592	210,641	57,361
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	<b>793,720</b>	18,712	17,529	794,903	23,463	21,549	796,817
Grants and Contracts							
Federal	(7,543)	5,797,602	5,788,563	1,496	8,378,906	8,611,735	(231,333)
State and Local	(76,742)	625,157	319,947	228,468	375,521	651,938	(47,949)
Private	56,504	352,133	240,400	168,237	155,891	267,625	56,503
Indirect Cost Recovered	<b>14,369</b>	0		14,369	0		14,369
Gifts	16,231	354,340	436,825	(66,254)	501,087	525,245	(90,412)
Federal Funds		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	148,850	9,233	(140)	158,223	30,596	(250,030)	438,849
<b>TOTAL</b>	<b>11,015,376</b>	<b>12,922,462</b>	<b>9,921,611</b>	<b>14,016,229</b>	<b>11,180,986</b>	<b>13,214,698</b>	<b>11,982,517</b>

## Report on Restricted Operations

FY24 was a good year for restricted and auxiliary balances. Aux ended the year up \$529,853 to a total of \$5,611,675. Restricted ended the year up to \$485,271 to \$5,086,497. With these balances again healthy, FY25 will focus on spending all current revenue while maintaining health balances where applicable.

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- Areas such as Golf and Copy Services have ran in a deficit for the past few years. Plans are underway to redevelop the areas to better service the student body and community.



## Semi-Annual Financial Report Narrative FY 2023-24

### **Overview and Analysis of Campus Operations**

Unrestricted Revenues are higher than anticipated due to an increase in dual enrollment and LSU Online tuition, and an increase in the number of dual enrolled and LSU Online students. Overall fall enrollment increased 19.3% from the previous Fall 2022 semester. Expenditures are slightly higher than projected due to an increase in the amount remitted to LSU Online for their portion revenue share due to growth. Enrollment and retention efforts continue to be a top priority along with organizational restructuring to better service students.

### **Report on restricted operations:**

Auxiliary revenues remained within budget projections with the LSUE bookstore seeing a slight increase, due to increased enrollment. Auxiliary expenditures are in line with projections and continue to be closely monitored.

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**Success Starts Here.**

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2023-2024		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	6,194,070	3,613,208	2,580,862	6,194,070
Statutory Dedications	236,683	72,900	173,966	246,866
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	10,509,996	705,188	11,215,184
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>17,059,136</b>	<b>14,196,104</b>	<b>3,460,016</b>	<b>17,656,120</b>
<b>Expenditures by Object:</b>				
Salaries		3,932,712	4,212,955	8,145,667
Other Compensation		56,360	69,145	125,505
Related Benefits		1,818,804	2,111,109	3,929,912
Personal Services		<b>5,807,875</b>	<b>6,393,209</b>	<b>12,201,084</b>
Travel		32,945	39,368	72,313
Operating Services		1,236,964	531,573	1,768,537
Supplies		944,351	269,665	1,214,016
Operating Expenses		<b>2,214,260</b>	<b>840,606</b>	<b>3,054,866</b>
Professional Services		212,469	809,691	1,022,160
Other Charges		624,509	726,713	1,351,222
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		<b>836,978</b>	<b>1,536,404</b>	<b>2,373,382</b>
General Acquisitions		8,495	18,293	26,788
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>8,495</b>	<b>18,293</b>	<b>26,788</b>
<b>Total Expenditures</b>		<b>8,867,608</b>	<b>8,788,512</b>	<b>17,656,120</b>
<b>Expenditures by Function:</b>				
Instruction		2,598,333	3,504,236	6,102,569
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		204,353	194,837	399,190
Academic Expenditures		<b>2,802,686</b>	<b>3,699,073</b>	<b>6,501,759</b>
Student Services		450,635	446,238	896,873
Institutional Support		3,623,860	3,011,538	6,635,399
Scholarships/Fellowships		607,119	715,830	1,322,949
Plant Operations/Maintenance		1,383,308	915,833	2,299,141
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>6,064,922</b>	<b>5,089,439</b>	<b>11,154,361</b>
<b>Total Expenditures</b>		<b>8,867,608</b>	<b>8,788,512</b>	<b>17,656,120</b>

## Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	0	803,473	357,575	
Sales and Services of Educational Activities	0	0	0	
Auxiliaries	234,831	1,466,725	1,083,581	
Endowment Income	71,488	69,547	71,630	
Grants and Contracts	26,399	759,510	190,986	
Indirect Cost Recovered	0	0	0	
Gifts	336,016	446,990	560,433	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	129,996	134,586	155,264	
<b>TOTAL</b>	<b>798,730</b>	<b>3,680,832</b>	<b>2,419,470</b>	

## Overview and Analysis of Campus Operations

# Semi -Annual Overview of Restricted Operations

Campus: **LSU Eunice**

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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		923,995	120,522	803,473	(140,198)	305,700	357,575
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							0
1 Bookstore	102,928	898,896	943,183	58,641	629,754	400,541	287,854
2 Union	353,895	492,787	6,645	840,038	168,005	6,913	1,001,129
3 Athletics	(875,694)	725,523	435,260	(585,432)	73,270	511,073	(1,023,235)
4 Media	60,000	6,055	0	66,055	1,887	0	67,943
5 Housing	593,703	1,059,847	566,126	1,087,423	210,390	547,923	749,890
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	71,488	3,794	5,734	69,547	5,591	3,508	71,630
Grants and Contracts							
Federal		3,789,307	3,792,819	(3,512)	3,362,516	3,388,628	(29,623)
State and Local	75,703	714,964	92,007	698,660	(125,668)	306,054	266,939
Private	(49,305)	192,799	79,133	64,362	(69,691)	41,000	(46,329)
Indirect Cost Recovered		0		0	0		0
Gifts	336,016	425,740	314,767	446,990	514,399	400,956	560,433
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	129,996	4,590	0	134,586	20,678	0	155,264
<b>TOTAL</b>	<b>798,730</b>	<b>9,238,298</b>	<b>6,356,196</b>	<b>3,680,832</b>	<b>4,650,934</b>	<b>5,912,296</b>	<b>2,419,470</b>

## Report on Restricted Operations

August 1, 2024

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

Subject: Fiscal Year 2023-2024 Semi-Annual Report  
For Period Ended June 30, 2024

Dear President Tate,

I am very pleased to report to you that LSU Shreveport has completed two very strong quarters to cap off the end of my first year at the helm of LSUS. As you know, our Spring 2024 enrollment was incredibly strong, totaling 10,214 students – the highest enrollment in our history and marking the first time that our enrollment has exceeded the 10,000-student threshold. This represents an incredible 17.2% increase over our Spring 2023 enrollment. As you know, our recent enrollment increases have been driven by our rapidly growing online graduate programs. Consistent with this trend, our graduate enrollment for Spring 2024 increased a remarkable 21.4% over Spring 2023. At the same time, our undergraduate enrollment increased for Spring 2024, by 5.5%. Overall, our total student credit hours increased this past Spring by 14.8%. I'm also very pleased to note that our Summer 2024 enrollment was up by 19.7% (headcount) and 20.8% (credit hours) over Summer 2023, leading us to an all-time record summer enrollment of 7,512.

Preliminary numbers for Fall 2024 continue these trends, with point-in-time total headcount enrollment trending up by about 20% and student credit hours trending up by about 18% over Fall 2023. These reflect preliminary enrollment increases of over 6% in undergraduate students and more than 23% in graduate enrollment. Once again, our preliminary estimate of student credit hour production for Fall 2024 is also up sharply, with undergraduate SCHs trending up more than 6% and graduate SCHs trending up more than 24% at this point. These continuing remarkable accomplishments are attributable to the hard work of the faculty and staff to both recruit and retain our students more effectively than in the past.

Thanks to conservative budgeting, our budget remains balanced and very healthy, and we will have additional funds to expend in FY 2025, thanks to our ongoing increases in enrollment, as well as the increase in our MBA tuition rate implemented in Spring 2024. As part of an ongoing strategy to make the LSUS campus a more viable and attractive choice for face-to-face undergraduate students, we continue to invest some of our previously unallocated funds in campus infrastructure projects, notably on repairs to Pilots Pointe Apartments, our only campus housing, funding much-needed repairs to roofs, foundations and replacing the boilers for the complex. Additionally, we are presently completing work to modernize one of our science

laboratories, as well as finishing construction on the new Science Annex Building. We are also in the planning phase for adding a greenhouse, to support the Biological Sciences program. Finally, to make LSUS a more viable option for residential students, we have developed Pilot Dining Dollars, the first-ever meal plan for LSUS. We will implement this in Fall 2024, allowing students to use their financial aid or pre-tax funds to pay for on-campus dining.

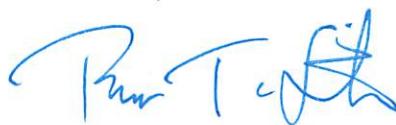
I am particularly pleased to note that LSUS was given permission to move our online tuition funds to a restricted account, beginning this Spring, allowing us to expend those funds across fiscal years. This will allow us to complete some smaller projects on campus, including improving signage across campus. In the past six months, we also completed construction of our new Business Engagement Center, funded by a very generous \$500K gift to LSUS from the Davis family. Further, we are nearing completion of the projects to replace the exterior walls of the Science Building and the Technology Center. The old walls were significantly deteriorated and the new facing will improve both the appearance of the buildings and their energy efficiency, thus reducing our utility costs. Finally, we are still struggling to complete planning for an important project that was previously funded by the Legislature, constructing a bridge to Pilots Pointe Apartments, providing students with direct vehicle access to campus. On the academic side, we have developed several new programs intended to meet student demand and community workforce needs and have had these approved by the Board of Supervisors. Additionally, we have faced numerous delays in completing work to refurbish office and classroom space in the College of Business that was severely damaged last Fall when the roof system failed, inundating much of the third floor of the Business and Education building. In this regard, we are at the mercy of the Office of Risk Management, which has produced interminable delays over the past ten months. Although the roof has been repaired and demolition of damaged spaces has been completed, mold mitigation and reconstructing the space has faced numerous delays. The rapid increase in enrollment in the College of Business Administration makes the need to complete this work critical.

Besides our limited campus housing, another significant gap impacting our ability to recruit face-to-face students is our limited student recreation facilities. Several years ago, we utilized internal funding from our increasing enrollment to decommission our former Olympic-size swimming pool (which had significantly deteriorated and could no longer be maintained), filling it in and installing a cement base floor in the space. This was done in anticipation of renovating the space to include student recreation space and research space for our existing Human Performance Labs, which is used for both research and testing of athletes from around the Northwest Louisiana region, as well as collaborative research with LSUHS. As part of our overall plan to be better positioned to recruit face-to-face undergraduate students, our 2025 Capital Outlay request of \$9M for The Hub was intended to provide students with a greatly improved and more complete campus experience. With the first two phases of this project now completed (using institutional funding made available by increasing enrollments), we now need to secure the funding for the last phase of the project, which is the construction of The Hub. This critical project was placed on Priority 5 funding for FY 2025 by the Legislature. We will be submitting this in our 2026 Capital Outlay request, in the hope that the Legislature will move this to Priority 1 funding for FY 2026. The Hub will provide critically needed space for basketball and other team sports, as well as academic activities, and will also enhance the LSUS Olympic Weightlifting Gym and provide student weightlifting/cardio areas. The Hub will also align with and provide support for

the research conducted in the LSUS Human Performance Labs, recently installed where there were once six racquetball courts.

Our plans for The Hub are part of a more comprehensive plan for recruiting undergraduate students and hopefully keeping them in Northwest Louisiana. As evidence of our successes in this area, LSUS was recognized this past year for having the highest Economic Mobility Index score of any university in Louisiana (the only university in the state to score in the top 20% nationally). Further, last year, we were also designated as a Hunger-Free Campus by the Board of Regents, in recognition of our successful efforts to address food insecurity among our students. I am particularly pleased to note that last year, we accepted our charter for a chapter of the Alpha Alpha Alpha First-Generation Honor Society, inducting students, faculty and staff into the inaugural class.

Sincerely Yours,

A handwritten signature in blue ink, appearing to read "Robert T. Smith".

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

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2023-2024		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	14,310,970	8,348,067	5,962,903	14,310,970
Statutory Dedications	598,519	184,347	439,923	624,270
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	48,993,559	(6,715,576)	42,277,984
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>70,903,886</b>	<b>57,525,973</b>	<b>(312,750)</b>	<b>57,213,224</b>
<b>Expenditures by Object:</b>				
Salaries		13,377,616	12,872,125	26,249,741
Other Compensation		329,641	363,210	692,852
Related Benefits		5,324,015	6,623,208	11,947,223
Personal Services		<b>19,031,272</b>	<b>19,858,543</b>	<b>38,889,816</b>
Travel		140,696	233,996	374,692
Operating Services		2,763,200	3,730,794	6,493,994
Supplies		1,423,108	858,603	2,281,711
Operating Expenses		<b>4,327,003</b>	<b>4,823,393</b>	<b>9,150,396</b>
Professional Services		6,184,901	14,948,463	21,133,364
Other Charges		989,403	(13,540,233)	(12,550,830)
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		<b>7,174,304</b>	<b>1,408,230</b>	<b>8,582,534</b>
General Acquisitions		147,668	442,809	590,477
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>147,668</b>	<b>442,809</b>	<b>590,477</b>
<b>Total Expenditures</b>		<b>30,680,248</b>	<b>26,532,975</b>	<b>57,213,224</b>
<b>Expenditures by Function:</b>				
Instruction		14,678,897	5,939,109	20,618,006
Research		25,652	80,603	106,256
Public Service		8,493	9,589	18,081
Academic Support (Includes Library)		2,224,312	2,370,583	4,594,894
Academic Expenditures		<b>16,937,353</b>	<b>8,399,884</b>	<b>25,337,237</b>
Student Services		1,231,349	1,174,067	2,405,416
Institutional Support		9,482,273	11,787,879	21,270,153
Scholarships/Fellowships		843,673	798,358	1,642,031
Plant Operations/Maintenance		2,185,601	4,372,787	6,558,387
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>13,742,895</b>	<b>18,133,091</b>	<b>31,875,986</b>
<b>Total Expenditures</b>		<b>30,680,248</b>	<b>26,532,975</b>	<b>57,213,224</b>

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	10,098,170	12,655,103	15,284,024	
Sales and Services of Educational Activities	749,612	793,020	1,084,930	
Auxiliaries	(2,755,690)	(2,085,881)	(3,108,391)	
Endowment Income	0	0	0	
Grants and Contracts	(800,117)	293,774	1,069,492	
Indirect Cost Recovered	508,789	494,166	544,360	
Gifts	437,163	1,689,832	1,766,777	
Federal Funds	0	0	0	
Hospitals	0	0	(7,561)	
All Other Sources	2,701,761	2,702,652	3,083,144	
<b>TOTAL</b>	<b>10,939,688</b>	<b>16,542,666</b>	<b>19,716,775</b>	

### Overview and Analysis of Campus Operations

# Semi -Annual Overview of Restricted Operations

Campus: **LSU Shreveport**

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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	10,098,170	5,563,406	3,006,473	12,655,103	22,218,256	19,589,335	15,284,024
Sales & Svcs of Educ. Activ's	749,612	267,370	223,962	793,020	677,581	385,671	1,084,930
Auxiliaries (List)							0
1 - University Center	(1,050,434)	131,339	339,303	(1,258,399)	64,062	367,566	(1,561,903)
2 - Food Service	(921,086)	276,502	330,025	(974,609)	284,937	494,805	(1,184,477)
3 - Bookstore	(160,264)	44,358	0	(115,906)	42,045	25	(73,886)
4 - University Court Apts - Lease	(490,843)	952,136	978,626	(517,333)	1,019,459	822,573	(320,446)
5 - Athletics	(133,062)	2,024,380	1,110,952	780,366	571,693	1,319,738	32,321
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	(621,067)	2,937,430	3,242,424	(926,061)	3,887,871	3,378,566	(416,757)
State and Local	(51,784)	1,793,850	443,474	1,298,593	1,091,929	774,983	1,615,538
Private	(127,266)	328,317	279,808	(78,757)	33,281	83,813	(129,289)
Indirect Cost Recovered	508,789	24,958	39,582	494,166	92,525	42,330	544,360
Gifts	437,163	1,709,455	456,786	1,689,832	708,977	632,033	1,766,777
Federal Funds		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	7,561	(7,561)
Sales and Services Other	0		0	0	0		0
All Other Sources	2,701,761	796,569	795,678	2,702,652	858,390	477,898	3,083,144
<b>TOTAL</b>	<b>10,939,688</b>	<b>16,850,071</b>	<b>11,247,094</b>	<b>16,542,666</b>	<b>31,551,006</b>	<b>28,376,897</b>	<b>19,716,775</b>

## Report on Restricted Operations



**Chancellor's Narrative**  
**FY 2023-24 Annual Financial Report**  
**July 1, 2023 – June 30, 2024**

Although the numbers in the attached financial report are preliminary, it appears LSU Health Sciences Center (LSUHSC-NO) is poised to close fiscal year 2023-2024 in a strong position with a preliminary increase in total net assets of approximately \$22M (As is noted in this narrative, not all closing entries have posted for FY 24 and it is expected that the increase to net assets will grow once all closing activities are finalized). With the naming of Dr. Nelson as permanent Chancellor of the Institution as well as the recent appointments of several key leadership positions, LSUHSC-NO stands at the ready to continue its upward trajectory in both the achievement of our academic mission as well as our financial standing. As always, the Institution is extremely appreciative of the support of the LSU President's office, Governor, Division of Administration, and Legislature in their commitment to continue the reinvestments in higher education; our successes over this past year would not have been possible without these partnerships. A few noted headlines over the past year are as follows:

- LSUHSC-NO discovered a non-opioid therapeutic candidate for treatment of acute, chronic and neuropathic pain and migraine headaches which does not have the organ toxicity or addiction potential of other currently available pain therapeutics. The patented breakthrough has been licensed to a 3<sup>rd</sup> party for additional development and commercialization.
- The LSU LCMC Health Cancer Center was awarded \$1.2M from the American Cancer Society to eliminate barriers from cervical cancer prevention.
- Dr. Joe Ramos joined LSUHSC-NO and will lead the Louisiana Cancer Research Center's effort to accelerate the attainment of the first National Cancer Institute (NCI) Designated Cancer Center in Louisiana.

Overall, the University's total revenues increased by \$67.8M (6.4%) during FY 24. Due to an increase in state appropriations for FY 24, unrestricted revenues grew by \$4.1M resulting in total unrestricted revenues of \$165.6M – a 2.5% increase over the prior fiscal year.

The remaining revenue increase of \$63.7M was primarily driven by increases in our Private Grants and Contracts of \$54.7M due to the University's contracts with its hospital partners and an additional \$4.3M in our Federal Sponsored Programs revenue. Also, due to the Institution's success in negotiating with Chase an extremely favorable overnight funds rate, interest income saw a significant increase of \$4.1M for FY 24; with that said, given the volatility in interest rates over the recent past, there is no guarantee that these heightened interest revenues will persist into the long-term. All other revenues sources during the year had a slight net increase of \$600k.

While revenues have increased, the LSUHSC-NO has also seen a commensurate increase in expenditures of approximately \$96.1M (9.7%). Salaries and Related Benefit expenditures

increased by \$30.0M as the University continues to invest in its faculty and staff while fully participating in a highly competitive labor market (NOTE: As of the preparation of this report and narrative, LSUHSC-NO has not received the Net Pension Liability and Other Post Employment Benefit entries for FY 24; once recorded, those entries may significantly impact the expenditure differentials noted herein). As we continue to move away from the pandemic era, travel expenses are trending to return to 2019 levels with current year expenditures increasing by \$900K.

Of the remaining increase in expenditures of \$65.2M, a net \$50.4M is driven by our partnership with the Louisiana Department of Health in support of the Managed Care Incentive Payment Program (“MCIP” - \$87.6M *increase*) and the Dental Full Medicaid Pricing program (“DFMP” - \$37.2M *decrease*). Given the growth of the state’s Medicaid program during the pandemic, the MCIP program experienced significant growth over the past several years; however, with the expiration of the Public Health Emergency and the resulting significant disenrollments from the Medicaid program, it’s expected that the program will see a reduction in size over the next year or two as it regresses back to the norm. As for the DFMP program, it should be noted that FY 24 is the final year of the program and that a reduction in revenues and expenditures is expected next year due to its expiration. The remaining increase in expenditures of \$14.8M is largely driven by increased spend in repairs and renovations – a majority of which will likely be capitalized once all closing entries are posted.

Our restricted operations show cumulative revenue over expenses of \$417.7M – an increase of \$30.3M during FY 24. It should be noted however, that as the name implies, this balance includes restricted operations that are restricted to certain uses and generally cannot be used to support our operating needs and challenges.

LSU Health Sciences Center New Orleans is looking forward to continued success in 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.

Unrestricted Operations		Actual Amount for each semi-annual period in 2023-2024		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	95,227,208	47,613,605	47,613,603	95,227,208
Statutory Dedications	4,082,865	1,205,671	2,877,194	4,082,865
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	62,679,807	3,582,416	66,262,223
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>167,046,452</b>	<b>111,499,083</b>	<b>54,073,213</b>	<b>165,572,296</b>
<b>Expenditures by Object:</b>				
Salaries		41,468,241	43,684,056	85,152,297
Other Compensation		749,946	820,221	1,570,167
Related Benefits		15,763,267	14,022,862	29,786,128
Personal Services		<b>57,981,454</b>	<b>58,527,139</b>	<b>116,508,592</b>
Travel		211,147	256,919	468,066
Operating Services		11,349,870	9,847,464	21,197,334
Supplies		2,914,422	3,449,678	6,364,100
Operating Expenses		<b>14,475,439</b>	<b>13,554,061</b>	<b>28,029,500</b>
Professional Services		443,861	771,797	1,215,658
Other Charges		2,240,524	1,107,304	3,347,828
Debt Services		111	0	111
Interagency Transfers		12,612,048	2,172,214	14,784,262
Other Charges		<b>15,296,544</b>	<b>4,051,315</b>	<b>19,347,859</b>
General Acquisitions		285,257	1,399,264	1,684,520
Library Acquisitions		1,284	540	1,824
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>286,541</b>	<b>1,399,803</b>	<b>1,686,344</b>
<b>Total Expenditures</b>		<b>88,039,977</b>	<b>77,532,319</b>	<b>165,572,296</b>
<b>Expenditures by Function:</b>				
Instruction		34,658,379	37,811,672	72,470,051
Research		3,398,928	3,503,147	6,902,075
Public Service		512,861	584,543	1,097,404
Academic Support (Includes Library)		9,231,784	7,842,109	17,073,892
Academic Expenditures		<b>47,801,952</b>	<b>49,741,470</b>	<b>97,543,422</b>
Student Services		1,474,086	1,669,372	3,143,458
Institutional Support		18,964,946	9,653,927	28,618,873
Scholarships/Fellowships		1,820,809	909,201	2,730,010
Plant Operations/Maintenance		18,004,869	15,587,681	33,592,550
Hospital		0	0	0
Transfers out of agency		(26,684)	(29,333)	(56,017)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>40,238,025</b>	<b>27,790,849</b>	<b>68,028,874</b>
<b>Total Expenditures</b>		<b>88,039,977</b>	<b>77,532,319</b>	<b>165,572,296</b>

## Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	0	0	0
Restricted Fees	4,088,142	4,999,066	3,910,367
Sales and Services of Educational Activities	(3,701,337)	(5,150,851)	(1,285,531)
Auxiliaries	(3,348,734)	(3,110,634)	(5,271,871)
Endowment Income	1,186,251	678,675	1,111,903
Grants and Contracts	315,121,832	320,964,623	324,481,913
Indirect Cost Recovered	28,536,454	25,789,645	23,968,869
Gifts	502,449	121,435	433,029
Federal Funds	0	0	0
Hospitals	38,625,213	41,249,261	50,084,259
All Other Sources	6,373,619	5,810,859	20,272,706
<b>TOTAL</b>	<b>387,383,889</b>	<b>391,352,079</b>	<b>417,705,643</b>

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

# Semi -Annual Overview of Restricted Operations

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

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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	4,088,142	1,517,823	606,900	4,999,066	66,160	1,154,859	3,910,367
Sales & Svcs of Educ. Activ's	(3,701,337)	2,456,731	3,906,245	(5,150,851)	5,412,699	1,547,379	(1,285,531)
Auxiliaries (List)							0
1. Bookstore	(1,933,785)	3,591,747	2,355,724	(697,762)	2,507,251	3,467,621	(1,658,132)
2. Cafeteria	(5,220,296)	510,400	1,099,821	(5,809,717)	547,906	1,430,700	(6,692,512)
3. Student Housing	248,877	757,392	608,758	397,512	646,491	342,122	701,880
4. Parking	4,733,454	975,976	1,215,450	4,493,980	617,399	675,385	4,435,993
5. HSC Stores	(1,176,983)	1,130,915	1,447,487	(1,493,556)	615,371	1,180,918	(2,059,102)
6. Auxiliary Administration	0	0	1,090	(1,090)	8,459	7,368	(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	1,186,251	1,020,760	1,528,335	678,675	2,491,526	2,058,298	1,111,903
Grants and Contracts							
Federal	679,229	17,194,418	21,233,256	(3,359,609)	29,986,943	26,390,422	236,912
State and Local	9,106,281	6,200,795	9,770,844	5,536,232	14,703,380	11,108,173	9,131,438
Private	305,336,322	320,621,202	307,169,524	318,788,000	471,267,526	474,941,963	315,113,562
Indirect Cost Recovered	28,536,454	12,423,944	15,170,752	25,789,645	24,226,520	26,047,296	23,968,869
Gifts	502,449	751,473	1,132,486	121,435	1,576,696	1,265,102	433,029
Federal Funds				0	0		0
Hospitals							
Hospital - Commercial/Self-Pay				0	0		0
Physician Practice Plans	38,625,213	4,339,170	1,715,121	41,249,261	10,911,629	2,076,632	50,084,259
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	6,373,619	271,677	834,437	5,810,859	15,208,574	746,727	20,272,706
<b>TOTAL</b>	<b>387,383,889</b>	<b>373,764,423</b>	<b>369,796,232</b>	<b>391,352,079</b>	<b>580,794,530</b>	<b>554,440,966</b>	<b>417,705,643</b>

**NOTE:** Due to the required submission date of the semi-annual 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.

## **Fiscal Year 2024-2025 Budget Year Narrative**

**Mission:** The mission of Louisiana State University Health Sciences Center at Shreveport (LSUHSC-S) is to teach, heal, and discover in order to advance the well-being of the State, region, and beyond. LSUHSC-S encompasses the Schools of Medicine, Graduate Studies, and Allied Health Professions in Shreveport.

**LSU's Academic and "Safety Net" Legal Obligation:** Louisiana Revised Statute 17:1517 states that the "health sciences center shall be maintained as a teaching institution and as an institution for the reception and medical and surgical treatment of the indigent and medically underserved in Louisiana."

### **Long Term Financial Goals:**

LSUHSC-S's path forward to financial stability is to create and enhance the virtuous cycle between the clinical enterprise, research, and education. Patient care quality improvement coupled with expanded clinical programs will bring in both public and private funding to better support research and education, which then leads to economic development of the region and public health improvement.

In 2018, LSUHSC-S partnered with Ochsner Health to form the Ochsner LSU Health System (OLHS), a legally distinct entity that has 50:50 governance between LSU and Ochsner Health, and its own board, balance sheet, and bond rating. Over these last four years, the availability of high-quality and specialized medical care has drawn patients from a large catchment area in North Louisiana and beyond, resulting in significant improvements in access, patient care quality metrics, and clinical volumes. These enhancements in the size and scope of the clinical enterprise have fostered increased extramural grant funding and a modernization of educational curricula.

The budget for our clinical mission is entirely the province of OLHS. This narrative for the upcoming budget year therefore focuses on research and education. This budget includes revenues from State General Funds, as well as a 4 percent draw from endowment funds, primarily housed in the LSU Health Shreveport Foundation.

### **Research**

- We have recruited new research faculty in both the clinical and basic science departments across research areas involving emerging pathogens, and the established centers in cardiovascular, neurobiology, and cancer biology.
  - Viral threats and other emerging pathogens is an area of biomedical research that will have a significant and growing stream of research funding. We have opened a new BSL-3 (enhanced) laboratory, one of a small number nationally, to

compete successfully for extramural grants in this area of research. Funds are needed to support the arrival on our campus of an established senior scientist in the area of emerging pathogens (recruited from UT-Galveston), as well as two junior scientists – one from the University of Colorado and one from Johns Hopkins. Recruitment of researchers comes with a large upfront cost as seed packages, which will be used to obtain extramural funding in support of LSU's and LSUHSC-S's goals for research growth and stature. Funds to support these costs will come largely from our endowment draw, but may also entail some costs from SGF.

- During this past budget year, we have also recruited several mid-career scientists who have established extramural grant funding that can be moved to LSUHSC-S and are now recruiting additional scientists, including two department chairs (biochemistry and cell biology) and a research co-director of our cancer center. Funds to support the costs of these new scientists will come largely from our endowment draw, but may also entail some costs from SGF.
- In order to help retain nationally recognized researchers who are already working as faculty at LSUHSC-S, intramural grants have been established to help expand sponsored grant funding.
  - One type of intramural grant will specifically be for those who hold an existing research grant or contract from NIH, another federal agency, or equivalent funding entity, and need funds to generate the data needed for another grant application.
  - Additionally, faculty members who applied for a grant from NIH or another federal agency and received a score that was not in the funding range, can apply for the resources they need to generate data that respond to reviewer critiques.
  - Applications from faculty for both of these intramural programs will be reviewed and selected for funding by an external committee of peer scientists. Funds for these intramural programs will come from an account in the Chancellor's office funded by the Foundation.
- In an academic health center, an important part of student clinical training is learning how to interpret the results of clinical research studies, and learning general concepts about how to conduct such statistical studies themselves. In addition, data generated by LSUHSC-S's scientists related to structural biology, genetics, and other scientific parameters require bioinformatic analysis. We have hired experts in biostatistics and bioinformatics and have purchased a supercomputer to aid in their efficient analysis of these data. Faculty and support staff in biostatistics and bioinformatics support both the educational and research missions of LSUHSC-S. In our years, 2% market increases have been added to the salary and \$15,000 in maintenance contracts for the supercomputer.
- Research and extramural grant funding has increased by over \$19 million since FY 2015. LSUHSC-S has recruited nationally recognized faculty members who have brought research funding from outside of Louisiana to Shreveport, which not only grows our scientific program but aids in economic development by bringing faculty, staff, and their families to the Shreveport-Bossier region.

If we are to grow the research portfolio at LSUHSC-S, it is essential to retain the productive faculty currently employed by providing them with enhanced lab space and equipment. Researchers are in need of dedicated lab space for their research and to assure the National Institutes of Health (NIH) that the institution is supporting the grantee's efforts on awarded grants.

- Although some new lab space is now available in the new Center for Medical Education Building, this space will be filled by the BSL-3 scientists described above, and additional recruitments in this area that are planned. Moreover, the trajectory of our planned growth in the recruitment of funded investigators means that existing research lab space will be exhausted in about two years.
- Given our best estimates in the projected growth over the next decade, we are taking steps to construct new research space in a vacant Sears building that is part of a mall 0.6 miles from our main campus. This building is currently under contract with the LSU Health Shreveport Foundation, with a closing date in mid-September, 2024. Assuming we close, the Foundation will build out approximately 50,000 sq. ft. of modern biomedical research space, and lease it to LSUHSC-S. Leasing costs will primarily come from the indirect cost revenues of research grants.

## **Education**

- In FY 2024, LSUHSC-S turned its attention to the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) reaffirmation. This onsite review was conducted in March of 2024; we were fully re-accredited with no findings.
- In December 2023, LSUHSC-S opened its new Center for Medical Education. This \$79 million, 155,000 sq ft building is transforming our educational programs, and is becoming a resource for research symposia and other events. The overhead for this building (\$4 million) is included in the budget.
- In the School of Graduate Studies, there are currently four major initiatives:
  - 1) The school is working to improve career development opportunities for students. Many students are unsure what career direction they will take with their PhD degree. The School of Graduate Studies is therefore hosting seminars, workshops, and other events to expose them to various career options. Some of these events involve travel and housing for outside speakers.
  - 2) There is no training in the school in mentoring. It is instituting a program involving both students and faculty to promote healthy mentoring relationships. Funding for both of these initiatives is coming out of either the graduate school budget or from the Centers of Biomedical Research Excellence (COBREs). Should additional funds be available, the school may be able to expand these efforts.
  - 3) A policy has been implemented to ensure that PhD students, once they complete their first year of general courses and laboratory work in biomedical science, are placed in a laboratory where their mentor has an NIH or similar grant with funding for the graduate student. This protects our SGF budget from the support of

graduate students in the out years who are working in labs that do not have funding for graduate students and also increase the likelihood that students will be able to publish scientific papers in high-impact journals and be competitive for employment after completing their PhD training.

- For the School of Medicine, priority for student support services includes, but is not limited to: Mental Health Counselling Services; Educational Online Resources to include Medical Education Learning support services for students' academic advancement and success; and Career Counselling. Funding is provided through the Dean's office with no barriers noted to date.
- LSUHSC-S is in the process of redeveloping its Medical Education curriculum and organization within the School of Medicine and will draw from many existing sections including Simulation, Surgical Skills, the Library, existing programs, and include new sections, personnel, and recruitment to enhance medical education with appropriate resources to optimize the Medical Education experience for our students with LSUHSC-S.
- Within the School of Allied Health Professions, prioritization has been placed on student success and retention in the new Strategic Plan for 2023 - 2026. A learning specialist was added to support these initiatives during FY24. The goal is to reduce attrition by offering support at the first sign of academic or other difficulty. There has been a rapid uptake of this service, which will require the continuation of an additional FTE (\$60,000 - \$80,000).

<b>Unrestricted Operations</b>		<b>Actual Amount for each semi-annual period in 2023-2024</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	84,795,668	49,464,141	35,331,527	84,795,668
Statutory Dedications	6,563,529	3,169,833	3,173,345	6,343,178
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	25,823,433	23,792,793	721,322	24,514,115
Federal Funds	0	0	0	0
<b>Total Revenues</b>	<b>117,182,630</b>	<b>76,426,767</b>	<b>39,226,194</b>	<b>115,652,961</b>
<b>Expenditures by Object:</b>				
Salaries	35,742,090	17,783,541	16,629,322	34,412,863
Other Compensation	2,731,149	12,431,922	3,686,713	16,118,635
Related Benefits	27,773,179	12,047,285	11,676,832	23,724,117
Personal Services	<b>66,246,418</b>	<b>42,262,748</b>	<b>31,992,867</b>	<b>74,255,615</b>
Travel	251,515	64,165	69,240	133,405
Operating Services	26,464,283	11,425,937	12,731,109	24,157,046
Supplies	2,019,709	300,417	576,955	877,372
Operating Expenses	<b>28,735,507</b>	<b>11,790,519</b>	<b>13,377,304</b>	<b>25,167,823</b>
Professional Services	1,572,513	419,496	764,438	1,183,934
Other Charges	9,175,918	2,010,294	2,384,281	4,394,575
Debt Services	0	0	0	0
Interagency Transfers	9,366,364	4,028,376	5,283,389	9,311,765
Other Charges	<b>20,114,795</b>	<b>6,458,166</b>	<b>8,432,108</b>	<b>14,890,274</b>
General Acquisitions	2,075,910	236,644	1,102,605	1,339,249
Library Acquisitions	10,000	0	0	0
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	<b>2,085,910</b>	<b>236,644</b>	<b>1,102,605</b>	<b>1,339,249</b>
<b>Total Expenditures</b>	<b>117,182,630</b>	<b>60,748,077</b>	<b>54,904,884</b>	<b>115,652,961</b>
<b>Expenditures by Function:</b>				
Instruction	18,956,421	21,981,698	11,239,671	33,221,369
Research	17,448,149	7,801,746	8,637,248	16,438,994
Public Service	148,994	55,865	117,121	172,986
Academic Support (Includes Library)	16,752,679	6,046,767	5,431,537	11,478,304
Academic Expenditures	<b>53,306,243</b>	<b>35,886,076</b>	<b>25,425,577</b>	<b>61,311,653</b>
Student Services	4,336,841	2,349,885	1,412,184	3,762,069
Institutional Support	42,383,054	16,348,725	19,285,028	35,633,753
Scholarships/Fellowships	4,051,593	1,830,751	1,883,665	3,714,416
Plant Operations/Maintenance	9,112,594	2,691,477	4,895,925	7,587,402
Hospital	3,642,305	1,641,163	1,648,505	3,289,668
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	350,000	0	354,000	354,000
Non-Academic Expenditures	<b>63,876,387</b>	<b>24,862,001</b>	<b>29,479,307</b>	<b>54,341,308</b>
<b>Total Expenditures</b>	<b>117,182,630</b>	<b>60,748,077</b>	<b>54,904,884</b>	<b>115,652,961</b>

## Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	1,679,912	1,700,033	1,624,358	
Sales and Services of Educational Activities	38,433,740	34,855,103	21,071,765	
Auxiliaries	15,318,495	15,422,304	15,605,454	
Endowment Income	6,131,056	4,455,110	5,924,352	
Grants and Contracts	87,933,629	93,998,894	74,426,539	
Indirect Cost Recovered	967,469	2,200,976	7,064,064	
Gifts	21,924	21,924	21,924	
Federal Funds	0	0	0	
Hospitals	(10,445,066)	(10,467,872)	0	
All Other Sources	11,444,759	9,091,747	12,993,226	
<b>TOTAL</b>	<b>151,485,918</b>	<b>151,278,219</b>	<b>138,731,682</b>	

## Overview and Analysis of Campus Operations

Ending December 31, 2023 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. The remaining fund balances for EACMC and HPLMC will be adjusted by fiscal year end close 2024.

Ending June 30, 2024 Restricted Operations (3rd & 4th 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. The remaining fund balances for EACMC and HPLMC have been adjusted to zero for fiscal year end close 2024. Numbers presented on this report are not final numbers for fiscal year 2024.

## Semi -Annual Overview of Restricted Operations

Campus: **LSU Health Sciences Center - Shreveport**

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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	0
Restricted Fees	1,679,912	256,060	235,939	1,700,033	308,608	384,283	1,624,358
Sales & Svcs of Educ. Activ's	38,433,740	2,501,656	6,080,293	34,855,103	4,978,763	18,762,101	21,071,765
Auxiliaries (List)							
Bookstore	2,260,530	274,154	314,531	2,220,153	402,226	518,568	2,103,811
Cafeteria	4,520,795	(53,852)	(91,036)	4,557,979	137,772	472,119	4,223,632
Fitness Zone	0	160	160	0	2,188	2,188	0
Microcomputers	139,800	230,195	266,830	103,165	0	(16,120)	119,285
Networking	441,884	8,438	10,417	439,905	20,693	5,598	455,000
Printing	1,492,475	131,823	163,898	1,460,400	207,456	169,811	1,498,045
Rental Properties	1,644,258	24,492	8,051	1,660,699	88,739	26,917	1,722,521
Student Union	732,473	93,565	7,142	818,896	28,828	13,760	833,964
Telecommunications	4,086,280	313,418	238,591	4,161,107	774,294	286,205	4,649,196
Endowment Income	6,131,056	0	1,675,946	4,455,110	2,776,183	1,306,941	5,924,352
Grants and Contracts							
Federal	1,147,688	4,340,089	10,564,471	(5,076,694)	16,543,635	11,312,902	154,039
State and Local	2,204,600	1,557,478	2,357,861	1,404,217	3,468,372	2,591,679	2,280,910
Private	84,581,341	144,324,351	131,234,321	97,671,371	122,163,572	147,843,353	71,991,590
Indirect Cost Recovered	967,469	2,413,897	1,180,390	2,200,976	1,394,947	(3,468,141)	7,064,064
Gifts	21,924	0	0	21,924	0	0	21,924
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	2,860	4,968	27,774	(19,946)	1,172	(18,774)	0
Sales and Services Other EA Conway	(6,991,465)	0	0	(6,991,465)	0	(6,991,465)	0
Sales and Services Other Huey P Long	(3,456,461)	0	0	(3,456,461)	0	(3,456,461)	0
All Other Sources	11,444,759	(2,528,198)	(175,186)	9,091,747	4,938,393	1,036,914	12,993,226
<b>TOTAL</b>	<b>151,485,918</b>	<b>153,892,694</b>	<b>154,100,393</b>	<b>151,278,219</b>	<b>158,235,841</b>	<b>170,782,378</b>	<b>138,731,682</b>

### Report on Restricted Operations

Ending December 31, 2023 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. The remaining fund balances for EACMC and HPLMC will be adjusted by fiscal year end close 2024.

Ending June 30, 2024 Restricted Operations (3rd & 4th 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. The remaining fund balances for EACMC and HPLMC have been adjusted to zero for fiscal year end close 2024. Numbers presented on this report are not final numbers for fiscal year 2024.



TO: Brandi Roberts  
Associate Vice President for Finance and Administration-Chief of Staff  
Louisiana State University

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

DATE: August 9, 2024

RE: Semi-Annual Financial Report  
for period ending 6/30/2024

We have compiled the Semi-Annual Financial Report for six months ending June 30, 2024 for the LSU Health Care Services Division.

Major developments during this year included:

Actual:

Unrestricted Operations

- In FY24, HCSD was appropriated \$20,945,897 in General Fund to cover legacy costs associated with partnered hospitals. The FY2023 General Fund appropriation for legacy operations was \$20,970,553 the decrease for FY24 is due to Legislative Auditor Fees and OSP fees decrease.
- Lallie Kemp Regional Medical Center was appropriated \$4,883,215 in General Fund for FY24.
- LSU HCSD Operating Budget increased from FY2023 \$74,246,070 to FY2024 \$75,166,109. Market Rate classified increase \$662,921, ORM Premium increase \$283,354, Civil Service decrease (4,222), Office of State Procurement decrease (\$1,668), and Legislative Auditor fee decrease (\$20,346).

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$105,923,189.59 in lease payment received at end of June 30, 2024.
- \$153,046.69 was received from partners for contracted services performed by HCSD ending June 30, 2024.
- \$16,657.84 was received in FEMA revenue for the period ending June 30, 2024.

CC:

Dr. Wayne Wilbright  
Lisa Bruhl  
Chad Thompson

Unrestricted Operations		Actual Amount for each semi-annual period in 2023-2024		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
<b>Revenues</b>				
General Fund	25,829,112	12,914,556	12,914,556	25,829,112
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	18,660,587	2,894,594	14,266,254	17,160,848
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	25,378,952	13,982,714	11,396,238	25,378,952
Federal Funds	5,297,458	1,191,124	1,239,058	2,430,182
<b>Total Revenues</b>	<b>75,166,109</b>	<b>30,982,988</b>	<b>39,816,106</b>	<b>70,799,094</b>
<b>Expenditures by Object:</b>				
Salaries		10,383,550	12,907,366	23,290,916
Other Compensation		674,802	613,026	1,287,828
Related Benefits		4,927,235	6,487,478	11,414,713
Personal Services		<b>15,985,587</b>	<b>20,007,870</b>	<b>35,993,457</b>
Travel		815	3,611	4,426
Operating Services		2,035,868	3,095,797	5,131,665
Supplies		4,912,015	4,654,075	9,566,090
Operating Expenses		<b>6,948,699</b>	<b>7,753,483</b>	<b>14,702,182</b>
Professional Services		1,556,396	554,580	2,110,976
Other Charges		5,666	14,790	20,456
Debt Services		0	0	0
Interagency Transfers		8,398,012	9,392,665	17,790,677
Other Charges		<b>9,960,074</b>	<b>9,962,035</b>	<b>19,922,109</b>
General Acquisitions		98,518	82,828	181,346
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		<b>98,518</b>	<b>82,828</b>	<b>181,346</b>
<b>Total Expenditures</b>		<b>32,992,877</b>	<b>37,806,216</b>	<b>70,799,094</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		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>		<b>0</b>	<b>0</b>	<b>0</b>

## Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	0	0	0	
Sales and Services of Educational Activities	0	0	0	
Auxiliaries	0	0	0	
Endowment Income	0	0	0	
Grants and Contracts	0	0	0	
Indirect Cost Recovered	0	0	0	
Gifts	0	0	0	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	81,673,092	85,861,011	81,676,673	
<b>TOTAL</b>	<b>81,673,092</b>	<b>85,861,011</b>	<b>81,676,673</b>	

## Overview and Analysis of Campus Operations

# Semi -Annual Overview of Restricted Operations

Campus: **LSU Health Care Services Division**

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2023-2024					
		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	81,673,092	53,913,042	49,725,123	85,861,011	55,406,044	59,590,383	81,676,673
<b>TOTAL</b>	<b>81,673,092</b>	<b>53,913,042</b>	<b>49,725,123</b>	<b>85,861,011</b>	<b>55,406,044</b>	<b>59,590,383</b>	<b>81,676,673</b>

## Report on Restricted Operations