

Louisiana State University



**Semi-Annual Financial Report
For Six-Month Period Ending June 30, 2025**

Table of Contents

LSU and A&M College	2
LSU Alexandria	6
LSU Eunice	10
LSU Shreveport	14
LSU Health Sciences Center - New Orleans	19
LSU Health Sciences Center - Shreveport	24
LSU Health Care Services Division	29
LSU Agricultural Center	33
LSU Pennington Biomedical Research Center	38



CAMPUS CORRESPONDENCE

Date: August 7, 2025

To: Matthew R. Lee
Interim President

From: Finance and Administration

Subject: Semi-Annual FY 2025 Financial Report

Interim President Lee,

LSU has completed the 2024-2025 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 \$35,374,285 at the beginning of the fiscal year and the yearend fund balance is \$35,857,633. 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 "Tommy Smith".

Tommy Smith
Interim Chief Financial Officer

Unrestricted Operations		Actual Amount for each semi-annual period in 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	149,147,628	86,856,952	62,290,676	149,147,628
Statutory Dedications	9,159,100	3,056,088	6,103,012	9,159,100
Interim Emergency Board	0	0	0	0
Interagency Transfers	8,901,120	4,662,570	3,917,669	8,580,239
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	592,264,309	508,806,991	79,172,441	587,979,432
Federal Funds	0	0	0	0
Total Revenues	759,472,157	603,382,601	151,483,798	754,866,399
Expenditures by Object:				
Salaries		160,031,770	169,599,346	329,631,116
Other Compensation		20,259,206	19,921,379	40,180,584
Related Benefits		52,712,173	66,240,305	118,952,478
Personal Services		233,003,149	255,761,030	488,764,178
Travel		1,649,338	2,353,200	4,002,538
Operating Services		22,129,815	13,821,668	35,951,483
Supplies		14,367,099	22,121,977	36,489,077
Operating Expenses		38,146,252	38,296,845	76,443,097
Professional Services		4,213,083	20,035,817	24,248,900
Other Charges		103,739,600	51,117,699	154,857,300
Debt Services		0	0	0
Interagency Transfers		1,052,361	0	1,052,361
Other Charges		109,005,045	71,153,516	180,158,560
General Acquisitions		4,557,954	4,609,023	9,166,977
Library Acquisitions		103,375	230,211	333,586
Major Repairs		0	0	0
Acquisitions and Major Repairs		4,661,329	4,839,234	9,500,563
Total Expenditures		384,815,774	370,050,625	754,866,399
Expenditures by Function:				
Instruction		117,160,694	130,847,623	248,008,317
Research		35,070,326	40,987,882	76,058,208
Public Service		2,066,806	3,178,490	5,245,296
Academic Support (Includes Library)		49,617,824	48,292,891	97,910,715
Academic Expenditures		203,915,650	223,306,885	427,222,535
Student Services		10,442,823	23,819,896	34,262,718
Institutional Support		25,919,081	36,171,203	62,090,284
Scholarships/Fellowships		106,278,726	51,072,179	157,350,905
Plant Operations/Maintenance		40,579,697	39,188,172	79,767,870
Hospital		0	0	0
Transfers out of agency		(2,320,203)	(3,507,710)	(5,827,913)
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		180,900,124	146,743,740	327,643,864
Total Expenditures		384,815,774	370,050,625	754,866,399

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	51,172,290	68,854,307	57,384,473	
Sales and Services of Educational Activities	15,241,322	10,044,732	16,116,424	
Auxiliaries	11,177,398	55,714,618	8,657,314	
Endowment Income	19,603,312	18,938,419	19,537,561	
Grants and Contracts	9,333,060	27,889,169	7,369,518	
Indirect Cost Recovered	65,627,272	66,255,098	72,936,323	
Gifts	4,814,926	3,140,966	4,774,939	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	52,983,376	48,088,556	48,288,934	
TOTAL	229,952,957	298,925,865	235,065,487	

Overview and Analysis of Campus Operations

Revenues:

The following budget amendments were processed per HB 460(2025 Supplemental Bill):

Interagency Transfers - increase of \$415,936 for Lab School Minimum Foundation Program funding.

Statutory Dedications - increase of \$215 for the Lab School's Education Excellence Fund.

State General Fund Direct - increase of \$250,000 for LSUPP Cameras, barriers, weapons detection system.

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 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0	0	0	0
Restricted Fees	51,172,290	60,157,345	42,475,329	68,854,307	26,080,407	37,550,241	57,384,473
Sales & Svcs of Educ. Activ's	15,241,322	14,077,713	19,274,303	10,044,732	20,816,993	14,745,302	16,116,424
Auxiliaries (List)							0
1 - Athletic Department	(35,374,285)	102,429,146	103,842,582	(36,787,721)	100,470,240	99,540,152	(35,857,633)
2 - Golf Course	46,857	267,339	332,109	(17,913)	287,995	370,388	(100,306)
3 - Residential Life	7,245,315	74,598,190	40,220,185	41,623,319	13,298,162	46,615,710	8,305,772
4 - Lab School Cafeteria	177,463	278,466	349,328	106,602	301,528	263,456	144,673
5 - Copier Mgmt & Mailing Services	11,666,531	708,211	777,780	11,596,961	1,303,245	630,117	12,270,089
6 - University Stores	830,618	3,136,952	2,935,242	1,032,328	3,520,936	3,605,131	948,134
7 - Parking, Traffic & Transportation	947,680	10,695,191	6,218,467	5,424,404	4,393,116	9,012,484	805,036
8 - Student Health	3,709,448	10,066,384	4,842,481	8,933,350	1,829,119	6,753,423	4,009,046
9 - Student Media	1,309,006	1,055,121	647,829	1,716,297	222,412	854,142	1,084,568
10 - Auxiliary Services	13,105,837	3,789,421	6,607,525	10,287,732	3,422,381	2,920,907	10,789,207
11 - Union	7,512,930	7,941,620	3,655,292	11,799,257	2,198,210	7,738,738	6,258,728
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	19,603,312	1,718,065	2,382,957	18,938,419	2,651,920	2,052,777	19,537,561
Grants and Contracts							
Federal	42,348	93,123,525	92,974,366	191,506	90,351,320	90,674,382	(131,556)
State and Local	4,632,331	24,173,958	18,850,202	9,956,087	15,790,861	21,893,135	3,853,813
Private	4,658,382	26,960,787	13,877,593	17,741,577	3,500,382	17,594,699	3,647,260
Indirect Cost Recovered	65,627,272	5,465,598	4,837,773	66,255,098	21,398,452	14,717,227	72,936,323
Gifts	4,814,926	11,661,891	13,335,851	3,140,966	17,912,518	16,278,545	4,774,939
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	52,983,376	5,330,267	10,225,087	48,088,556	15,064,009	14,863,631	48,288,934
TOTAL	229,952,957	457,635,189	388,662,281	298,925,865	344,814,207	408,674,585	235,065,487

Report on Restricted Operations

Auxiliaries
Athletics: LSU Athletics suffered a \$34.5M 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.

Golf Course: The negative fund balance is primarily due to a significant decline in the number of golfers and the deteriorating condition of the course's irrigation system. As golfer participation has steadily decreased since 2020, so too has the revenue that supports daily operations and long-term maintenance. Compounding the issue is the aging irrigation infrastructure, which is not only inefficient but also prone to costly failures. The high expense of necessary repairs combined with declining income has placed substantial strain on the budget, resulting in a deficit.

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.

Louisiana State University of Alexandria

Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

FY25 ended as anticipated. Year-end balance projections set in January were once again on target. With enrollment up in all semesters, revenue greatly exceeded projections. This allowed for several positions to be filled mid-year and several other needed positions to be created. Funds were also allocated to facility related and deferred maintenance items.

The university also continued with priorities that were set at the beginning of the year in enrollment and retention efforts. Once 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 had 6,815 students enrolled on census day in the Fall of 2024 – which was a 27% increase over the previous year. Spring 2025's enrollment growth of an additional 7.1% since the fall semester marks the second time (second year in a row) that spring enrollment exceeded fall figures since the university became a 4-year institution two decades ago. Spring enrollment ended with over 7,100 students, which moved LSUA up to 5th place in overall undergraduate rankings across the state.

From solely a financial standpoint, fiscal year 2025 was the best year in well over 13 years; however, "best" is relative. This marks the fifth 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 \$88.2M. Up almost \$3 Million from FY24.
- Online revenue reached over \$30 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:

FY25 was a good year for restricted and auxiliary balances. Restricted Operations had a significant increase during the fiscal year. With LSU'S recommendation and Board approval online tuition and fees were moved to Restricted Operations. Restricted ended the year up to \$3,558,450 to \$8,644,948. Aux ended the year up \$1,390,873 to a total of \$6,966,047. With these balances again healthy, FY26 will focus on spending all current revenue while maintaining health balances where applicable.

Of note:

- Athletics, which historically ran in a deficit, ended the year with a positive balance of \$561,546. 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.
- The university's golf course has experienced a steady decline in revenue over recent years and officially closed on June 1st. In its place, a new multi-unit apartment complex will be constructed on a portion of the former course. This residential development will operate under a 50-year ground lease agreement and be privately managed. While privately operated, the complex is designed to enhance campus life and community amenities, with a leasing model that prioritized LSUA students, faculty, and staff through favorable terms.

Unrestricted Operations		Actual Amount for each semi-annual period in 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	8,391,902	4,603,610	3,788,292	8,391,902
Statutory Dedications	259,681	93,942	165,739	259,681
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	18,216,278	12,590,512	30,806,790
Federal Funds	0	0	0	0
Total Revenues	44,536,608	22,913,831	16,544,542	39,458,373
Expenditures by Object:				
Salaries		9,114,535	9,650,522	18,765,057
Other Compensation		140,036	158,666	298,702
Related Benefits		3,477,000	4,686,196	8,163,196
Personal Services		12,731,571	14,495,384	27,226,955
Travel		63,151	78,425	141,577
Operating Services		1,300,068	2,979,882	4,279,950
Supplies		864,960	727,893	1,592,854
Operating Expenses		2,228,179	3,786,201	6,014,380
Professional Services		1,044,378	1,965,366	3,009,744
Other Charges		1,319,460	1,757,089	3,076,549
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		2,363,839	3,722,455	6,086,293
General Acquisitions		63,055	67,552	130,607
Library Acquisitions		59	78	137
Major Repairs		0	0	0
Acquisitions and Major Repairs		63,114	67,630	130,744
Total Expenditures		17,386,703	22,071,670	39,458,373
Expenditures by Function:				
Instruction		7,377,411	10,737,299	18,114,709
Research		0	0	0
Public Service		30,108	44,442	74,550
Academic Support (Includes Library)		1,934,168	2,433,459	4,367,627
Academic Expenditures		9,341,687	13,215,200	22,556,886
Student Services		1,606,280	2,101,535	3,707,815
Institutional Support		2,840,531	867,649	3,708,180
Scholarships/Fellowships		1,279,123	1,105,214	2,384,337
Plant Operations/Maintenance		2,319,083	4,782,072	7,101,155
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		8,045,017	8,856,470	16,901,486
Total Expenditures		17,386,703	22,071,670	39,458,373

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	5,086,498	26,415,367	8,644,948	
Sales and Services of Educational Activities	347,500	386,437	356,987	
Auxiliaries	5,575,174	6,942,045	6,966,047	
Endowment Income	904,769	905,640	912,477	
Grants and Contracts	(222,779)	267,823	(224,199)	
Indirect Cost Recovered	14,369	14,369	14,369	
Gifts	(90,412)	139,573	122,834	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	438,849	450,320	985,865	
TOTAL	12,053,968	35,521,574	17,779,328	

Overview and Analysis of Campus Operations

FY25 ended as anticipated. Year-end balance projections set in January were once again on target. With enrollment up in all semesters, revenue greatly exceeded projections. This allowed for several positions to be filled mid-year and several other needed positions to be created. Funds were also allocated to facility related and deferred maintenance items.

The university also continued with priorities that were set at the beginning of the year in enrollment and retention efforts. Once 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 had 6,815 students enrolled on census day in the Fall of 2024 – which was a 27% increase over the previous year. Spring 2025's enrollment growth of an additional 7.1% since the fall semester marks the second time (second year in a row) that spring enrollment exceeded fall figures since the university became a 4-year institution two decades ago. Spring enrollment ended with over 7,100 students, which moved LSUA up to 5th place in overall undergraduate rankings across the state.

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Highlights include:

Total Net Position ended at over \$88.2M. Up almost \$3 Million from FY24.

Online revenue reached over \$30 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.

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 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees	5,086,498	22,135,023	806,154	26,415,367	(4,856,169)	12,914,250	8,644,948
Sales & Svcs of Educ. Activ's	347,500	57,353	18,416	386,437	9,270	38,720	356,987
Auxiliaries (List)							0
1 - Athletic Department	12,634	1,821,526	1,146,005	688,155	874,846	1,001,455	561,546
2 - Golf Course	(23,844)	57,262	60,057	(26,639)	98,214	71,575	0
3 - Residential Life	998,437	1,495,216	1,008,395	1,485,258	138,642	457,246	1,166,654
4 - Duplication & Copy Services	(145,149)	12,579	66,938	(199,508)	273,599	74,091	0
5 - Bookstore	1,281,447	96,597	4,680	1,373,364	88,946	916	1,461,394
6 - Parking, Street & Safety	1,355,220	136,173	33,051	1,458,342	58,039	139,402	1,376,979
7 - Campus Card Operations	(485)	0	480	(965)	2,934	1,969	0
8 - Newspaper	3,442	2,999	0	6,441	829		7,270
9 - Union	1,490,300	380,267	236,577	1,633,990	161,288	41,365	1,753,913
10 - Yearbook	72,733	0	0	72,733	1,925		74,658
11 - Child Care Center	473,078	171,084	161,565	482,597	238,778	171,308	550,067
12 - Museum	57,361	100,000	189,084	(31,723)	275,736	230,447	13,566
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income	904,769	30,266	29,395	905,640	61,256	54,419	912,477
Grants and Contracts							
Federal	(231,333)	8,362,567	8,403,760	(272,526)	11,842,847	11,849,266	(278,945)
State and Local	(47,949)	694,761	251,883	394,929	(32,466)	370,445	(7,982)
Private	56,503	259,777	170,860	145,420	88,477	171,169	62,728
Indirect Cost Recovered	14,369	0		14,369	0		14,369
Gifts	(90,412)	531,314	301,329	139,573	323,107	339,846	122,834
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	438,849	11,324	(147)	450,320	35,545	(500,000)	985,865
TOTAL	12,053,968	36,356,088	12,888,482	35,521,574	9,685,643	27,427,889	17,779,328

Report on Restricted Operations

FY25 was a good year for restricted and auxiliary balances. Restricted Operations had a significant increase during the fiscal year. With LSU'S recommendation and Board approval online tuition and fees were moved to Restricted Operations. Restricted ended the year up to \$3,558,450 to \$8,644,948. Aux ended the year up \$1,390,873 to a total of \$6,966,047. With these balances again healthy, FY26 will focus on spending all current revenue while maintaining health balances where applicable.

Of note:

Athletics, which historically ran in a deficit, ended the year with a positive balance of \$561,546. 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.

The university's golf course has experienced a steady decline in revenue over recent years and officially closed on June 1st. In its place, a new multi-unit apartment complex will be constructed on a portion of the former course. This residential development will operate under a 50-year ground lease agreement and be privately managed. While privately operated, the complex is designed to enhance campus life and community amenities, with a leasing model that prioritized LSUA students, faculty, and staff through favorable terms.



Semi-Annual Financial
Report Narrative FY 2024-25

Overview and Analysis of Campus Operations

Unrestricted Revenues are higher than anticipated due to an increase in student retention, scheduled credit hours, and LSU Online enrollment. Overall fall enrollment decreased by 1.0% from the previous Fall 2023 semester. Expenditures are in line with expectations and continue to be monitored. Enrollment and retention efforts continue to be a top priority along with organizational restructuring to better service students.

Report on restricted operations:

Auxiliary revenues are slightly below budget projections, and remain mostly flat with prior year. Bookstore revenues are slightly up due to an increase in the number of classes taken by students. Auxiliary expenditures are slightly higher than projections and continue to be closely monitored. Restricted Federal Grants and Private are showing a slight deficit at mid-year due to the timing of draws and revenue being posted.

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Success Starts Here.

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Unrestricted Operations		Actual Amount for each semi-annual period in 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	7,077,720	4,128,670	2,949,050	7,077,720
Statutory Dedications	241,702	87,438	154,264	241,702
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	12,500,000	10,941,900	536,009	11,477,908
Federal Funds	0	0	0	0
Total Revenues	19,819,422	15,158,008	3,639,323	18,797,330
Expenditures by Object:				
Salaries		4,143,147	4,447,087	8,590,234
Other Compensation		72,065	67,133	139,198
Related Benefits		1,813,495	2,357,813	4,171,308
Personal Services		6,028,707	6,872,033	12,900,740
Travel		24,912	46,103	71,016
Operating Services		749,983	1,395,165	2,145,148
Supplies		1,170,319	354,800	1,525,119
Operating Expenses		1,945,214	1,796,068	3,741,282
Professional Services		110,205	933,043	1,043,248
Other Charges		684,181	426,472	1,110,653
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		794,386	1,359,515	2,153,901
General Acquisitions		1,407	0	1,407
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		1,407	0	1,407
Total Expenditures		8,769,714	10,027,616	18,797,330
Expenditures by Function:				
Instruction		2,577,574	3,640,503	6,218,077
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		304,522	209,075	513,598
Academic Expenditures		2,882,097	3,849,578	6,731,675
Student Services		606,395	525,988	1,132,383
Institutional Support		3,551,570	3,525,527	7,077,096
Scholarships/Fellowships		677,818	693,802	1,371,620
Plant Operations/Maintenance		1,051,834	1,432,722	2,484,556
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		5,887,618	6,178,038	12,065,656
Total Expenditures		8,769,714	10,027,616	18,797,330

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	0	576,727	769,323	
Sales and Services of Educational Activities	0	0	0	
Auxiliaries	1,076,179	1,851,483	1,093,657	
Endowment Income	89,076	88,576	88,688	
Grants and Contracts	190,986	837,698	344,023	
Indirect Cost Recovered	0	0	0	
Gifts	560,433	686,847	758,038	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	155,264	161,696	164,483	
TOTAL	2,071,939	4,203,028	3,218,213	

Overview and Analysis of Campus Operations

Semi -Annual Overview of Restricted Operations

Campus: *Louisiana State University at Eunice*

Show Expenditures As Positive	Acct/Fund Balance	Actual Amount for each Semi-Annual Period in FY 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		898,471	321,744	576,727	691,822	499,226	769,323
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							0
1 Bookstore	287,854	913,466	967,543	233,777	813,970	797,985	249,762
2 Union	999,833	200,538	46,210	1,154,162	224,507	167,035	1,211,634
3 Athletics	(1,029,341)	699,617	562,337	(892,060)	124,629	499,943	(1,267,374)
4 Media	67,943	5,729	0	73,672	2,449	0	76,120
5 Housing	749,890	1,069,790	537,747	1,281,933	113,309	571,727	823,515
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	89,076	7,737	8,237	88,576	2,774	2,662	88,688
Grants and Contracts							
Federal	(29,623)	4,466,706	4,440,032	(2,950)	4,041,050	4,105,322	(67,222)
State and Local	266,939	702,087	163,239	805,787	123,480	439,218	490,049
Private	(46,329)	81,191	0	34,862	(112,667)	1,000	(78,805)
Indirect Cost Recovered		0		0	0		0
Gifts	560,433	435,553	309,138	686,847	406,735	335,544	758,038
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	155,264	6,432	0	161,696	2,787	0	164,483
TOTAL	2,071,939	9,487,317	7,356,228	4,203,028	6,434,845	7,419,660	3,218,213

Report on Restricted Operations

August 1, 2025

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

Subject: Fiscal Year 2024-2025 Semi-Annual Report
For Period Ended June 30, 2025

Dear President Lee,

I am very pleased to report to you that LSU Shreveport has completed two very strong quarters to end this fiscal year. As you know, our Spring 2025 enrollment continued a trend of rapid growth, ending with a total of 10,926 students – the highest enrollment in our history. This is particularly remarkable given that we only exceeded 10,000 students for the first time in our history in Spring 2024. This represents a very strong 7% increase over our Spring 2024 headcount enrollment. What makes this even more remarkable is that our total credit hour production for Spring 2025 rose by more than 8% since Spring 2024, despite graduating a record number of more than 1500 students in December 2024. Moreover, our enrollment was up in every category: undergraduate, graduate, online, face-to-face and dual enrollment, with the undergraduate enrollment growth rate exceeding the graduate growth rate. I'm also very pleased to note that our Summer 2025 headcount enrollment increased by about 7% over Summer 2024, which had our previous record summer enrollment. This increase came despite graduating a new record of more than 1700 students in May 2025, leading us to an all-time record summer enrollment of more than 8,000, for the first time in LSUS history.

Preliminary numbers for Fall 2025 continue these growth trends, with overall enrollment projected to exceed 11,000 for the first time, reflecting continued growth in both undergraduate and graduate enrollment. Further, our projection of growth in credit hour production for Fall 2025 is expected to be in double digits. We attribute our continuing strong enrollment growth to a combination of factors, especially the hard work of our faculty and staff in both recruitment and retention, led by our Student Success team and their work with the Gardner Institute and the Meauxmentum project. In addition, we have launched new programs in areas of high need in the community. Just last week, we signed an MOU with LSU Health-Shreveport to recruit first year students in a group of three 2+2 programs, where we will provide the first two years of instruction.

Thanks to our conservative budgeting, our budget remains balanced and very healthy, and we will have additional funds to expend in FY 2026, due to our continued strong enrollment. As part of a long-term strategy to make LSU Shreveport a more attractive choice for face-to-face undergraduate students, we have continued to invest a portion of our previously unbudgeted

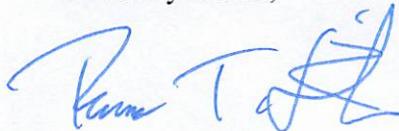
funds in campus infrastructure projects, notably on repairs to Pilots Pointe Apartments, our only campus housing, funding much-needed repairs to roofs, foundations and renovations to some units. Additionally, we are continuing work begun several years ago to modernize some of our science laboratories. Finally, to make LSUS a more viable option for residential students, we launched Pilot Dining Dollars, the first-ever meal plan for LSUS 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 received a number of capitol appropriations from the Legislature this year. This notably included \$1.7M to pay the increased costs of constructing our long-awaited bridge to Pilots Pointe Apartments, which will provide students with direct vehicle access to campus. We also received \$2M for safety and security projects, such as lighting, improved cameras and, if the funding is adequate, a walking path on the east side of campus. Our largest allocation was \$10M (\$500K in cash, \$500K in P2 and \$9M in P5 funding) for the construction of our Health and Wellness Hub, to be constructed where the former Olympic-size swimming pool was located. Besides limited campus housing, one of our most significant gaps impacting our ability to recruit face-to-face students has been our limited student recreation facilities. Several years ago, we utilized self-generated 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 the renovation funded this year by the Legislature. When completed, the Hub will provide students with a greatly improved and more complete campus experience, better positioning LSUS to recruit face-to-face undergraduate students. The Hub will also provide space for larger campus events.

This year, we have continued to face delays in completing work to refurbish critical office and classroom space in the College of Business that was severely damaged in Fall 2023 when the roof system failed, inundating much of the third floor of the Business and Education building. Since that time, we have been at the mercy of the Office of Risk Management, which has produced interminable delays over the past two years. The rapid increase in enrollment in the College of Business Administration makes it critical to complete this work as soon as possible.

Our plans for campus improvements are part of a comprehensive plan for increasing enrollment, and better meeting the needs of Northwest Louisiana. As evidence of our successes in this area, LSU Shreveport has been recognized two years in a row 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). Finally, our rapid growth over the past ten years has overall been the fastest in Louisiana, resulting in LSU Shreveport now awarding more degrees than any other institution in the state, with the sole exception of LSU A&M.

Sincerely Yours,



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 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	13,166,197	7,680,281	5,485,916	13,166,197
Statutory Dedications	611,211	221,112	390,099	611,211
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	9,606,525	32,754,012	42,360,536
Federal Funds	0	0	0	0
Total Revenues	69,771,805	17,507,918	38,630,026	56,137,944
Expenditures by Object:				
Salaries		15,141,698	13,103,392	28,245,090
Other Compensation		374,859	434,131	808,990
Related Benefits		5,257,185	6,297,788	11,554,973
Personal Services		20,773,742	19,835,311	40,609,053
Travel		168,969	291,928	460,897
Operating Services		3,002,996	3,744,073	6,747,069
Supplies		1,444,117	1,229,237	2,673,353
Operating Expenses		4,616,082	5,265,237	9,881,319
Professional Services		831,977	1,973,541	2,805,518
Other Charges		1,045,215	1,303,472	2,348,687
Debt Services		0	0	0
Interagency Transfers		0	0	0
Other Charges		1,877,193	3,277,012	5,154,205
General Acquisitions		192,636	300,730	493,367
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		192,636	300,730	493,367
Total Expenditures		27,459,653	28,678,291	56,137,944
Expenditures by Function:				
Instruction		10,148,686	9,190,711	19,339,397
Research		22,323	121,088	143,411
Public Service		25,347	48,354	73,701
Academic Support (Includes Library)		2,233,062	2,408,502	4,641,564
Academic Expenditures		12,429,418	11,768,655	24,198,073
Student Services		1,447,289	1,547,971	2,995,260
Institutional Support		10,143,826	11,340,917	21,484,742
Scholarships/Fellowships		896,841	848,544	1,745,385
Plant Operations/Maintenance		2,542,279	3,172,204	5,714,484
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		15,030,235	16,909,636	31,939,871
Total Expenditures		27,459,653	28,678,291	56,137,944

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	15,276,463	58,182,984	26,847,376	
Sales and Services of Educational Activities	1,084,930	1,199,469	1,332,134	
Auxiliaries	(3,103,670)	(2,303,868)	(2,982,205)	
Endowment Income	0	0	0	
Grants and Contracts	(1,300,266)	873,328	(215,228)	
Indirect Cost Recovered	544,360	503,918	455,265	
Gifts	1,766,777	1,772,290	1,743,350	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	3,083,144	3,558,055	3,990,326	
TOTAL	17,351,737	63,786,177	31,171,017	

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 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees	15,276,463	49,121,833	6,215,312	58,182,984	(8,698,607)	22,637,000	26,847,376
Sales & Svcs of Educ. Activ's	1,084,930	744,689	630,150	1,199,469	729,998	597,333	1,332,134
Auxiliaries (List)							0
1 - University Center	(1,561,903)	110,694	203,661	(1,654,869)	77,629	284,266	(1,861,507)
2 - Food Service	(1,179,352)	308,209	433,379	(1,304,521)	348,069	517,635	(1,474,087)
3 - Bookstore	(73,886)	248,075	1	174,188	234,444	569	408,063
4 - Campus Housing - Lease	(320,446)	1,000,629	1,032,896	(352,713)	1,004,615	913,524	(261,622)
5 - Athletics	31,916	2,039,199	1,237,067	834,047	862,311	1,489,411	206,948
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	(863,010)	4,260,561	3,826,438	(428,888)	3,956,042	3,977,293	(450,138)
State and Local	(69,565)	2,034,285	549,265	1,415,455	(721,511)	307,645	386,299
Private	(367,692)	400,394	145,941	(113,239)	144,368	182,517	(151,389)
Indirect Cost Recovered	544,360	14,011	54,453	503,918	30,595	79,248	455,265
Gifts	1,766,777	416,372	410,858	1,772,290	743,005	771,946	1,743,350
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	3,083,144	962,610	487,699	3,558,055	1,050,980	618,710	3,990,326
TOTAL	17,351,737	61,661,560	15,227,120	63,786,177	(238,063)	32,377,097	31,171,017

Report on Restricted Operations



Financial Narrative
FY 2024-25 Annual Financial Report
July 1, 2024 – June 30, 2025

Although our current financial results are preliminary, it appears LSU Health Sciences Center (LSUHSC-NO) is poised to close fiscal year 2024-2025 in a strong position through revenue optimization in our clinical efforts combined with financial discipline in spending. As always, the University 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:

- During the last academic year, LSUHSC-NO graduated over 850 new health professionals from its six professional health schools which include the Schools of Allied Health Professions, Dentistry, Graduate Studies, Medicine Nursing, and Public Health – delivering on our mission to “educate the future health professions workforce”.
- The esteemed faculty and researchers at LSUHSC-NO made an innovative discovery that can change the approach to treatment of critical brain injuries and illnesses including stroke, ALS, traumatic brain injuries(concussions), spinal cord injury, Alzheimer's and Parkinson's. The findings were presented at a distinguished international conference focused on neurodegenerative diseases.
- The LSU School of Nursing was designated as a National League for Nursing Center of Excellence (COE) in Nursing Education due to its promotion of pedagogical expertise of faculty; LSU was only one of three schools awarded this particulate COE designation.

Please note that, as of the date of this report, not all final entries have been recorded for FY 25 and therefore the amounts referenced below are subject to change and may differ from the final figures reported in the year-end financial statements.

Revenues:

The University's restricted revenues decreased by \$60.5M (6%) from FY 24 due to the reduction/elimination of certain Medicaid funded programs (-\$87M); however, those reductions were offset by an increase of \$21M in our Private Sponsored Program revenues as contracts with our hospital partners continue to grow in scope of services provided and the revenues generated from those agreements.

Due to a slight increase in state appropriations for FY 25 and stable enrollment in our schools, unrestricted revenues grew by \$4.1M resulting in total unrestricted revenues of \$173.4M – a 4.7% increase over the prior fiscal year.

Expenditures:

LSUHSC-NO saw a decline in restricted and unrestricted expenditures of \$59.6M in FY 25, primarily driven by a \$79M reduction tied to Medicaid program adjustments. This was partially offset with targeted investments, including a \$12.4M increase in salaries and benefits to recruit research and clinical faculty and support workforce retention, as well as higher costs in professional services contracts aligned with institutional priorities.

Fund Balance:

As reflected in the financial report, the University's restricted operations show cumulative revenue over expenses of \$453.3M. However, as the name implies, this balance includes restricted operations that are designated for specific purposes and are generally not available to support core operating needs.

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.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	101,269,617	49,384,808	51,884,809	101,269,617
Statutory Dedications	3,997,450	1,446,122	2,551,328	3,997,450
Interim Emergency Board	-	-	-	-
Interagency Transfers	-	-	-	-
Interagency Transfers - Federal Stimulus	-	-	-	-
Self Generated Revenues	69,603,888	64,466,796	3,631,203	68,097,998
Federal Funds	-	-	-	-
Total Revenues	174,870,955	115,297,726	58,067,340	173,365,065
Expenditures by Object:				
Salaries		42,992,201	47,711,771	90,703,973
Other Compensation		654,467	554,761	1,209,228
Related Benefits		13,226,738	11,922,760	25,149,499
Personnel Services		56,873,407	60,189,292	117,062,699
Travel		248,633	315,114	563,747
Operating Services		11,344,855	15,171,071	26,515,926
Supplies		2,657,244	2,885,782	5,543,026
Operating Expenses		14,250,732	18,371,967	32,622,699
Professional Services		608,442	1,148,472	1,756,914
Other Charges		2,726,890	2,565,462	5,292,352
Debt Services		-	-	-
Interagency Transfers		13,822,188	2,186,355	16,008,543
Other Charges		17,157,519	5,900,290	23,057,809
General Acquisitions		234,662	383,251	617,914
Library Acquisitions		1,071	2,872	3,944
Major Repairs		-	-	-
Acquisitions and Major Repairs		235,734	386,124	621,857
Total Expenditures		88,517,392	84,847,673	173,365,065
Expenditures by Function:				
Instruction		36,087,095	36,103,059	72,190,154
Research		3,760,762	4,648,681	8,409,443
Public Service		499,319	507,200	1,006,519
Academic Support (Includes Library)		8,645,994	8,539,081	17,185,075
Academic Expenditures		48,993,170	49,798,021	98,791,191
Student Services		1,800,360	1,940,392	3,740,752
Institutional Support		16,783,534	12,707,877	29,491,412
Scholarships/Fellowships		2,230,417	1,863,497	4,093,914
Plant Operations/Maintenance		18,709,910	18,562,284	37,272,195
Hospital		-	-	-
Transfers out of Agency		-	(24,398)	(24,398)
Athletics		-	-	-
Other		-	-	-
Non-Academic Expenditures		39,524,222	35,049,653	74,573,874
Total Expenditures		88,517,392	84,847,673	173,365,065

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance
State Appropriations	-	-	-
Restricted Fees	3,910,367	4,730,446	4,156,504
Sales and Services of Educational Activities	(1,285,531)	(2,840,439)	3,643,209
Auxiliaries	(5,271,871)	(4,478,936)	(6,379,917)
Endowment Income	1,111,903	941,854	1,152,633
Grants and Contracts	328,626,894	280,166,895	319,858,230
Indirect Costs Recovered	18,174,764	12,917,359	36,099,871
Gifts	457,364	327,556	1,754,737
Federal Funds	-	-	-
Hospitals	50,084,266	52,342,119	59,224,568
All Other Sources	20,270,248	21,049,319	33,793,805
TOTAL	416,078,403	365,156,174	453,303,639

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 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations							
Restricted Fees	3,910,367	1,546,297	726,218	4,730,446	80,882	654,823	4,156,504
Sales & Svcs of Educ. Activities	(1,285,531)	878,546	2,433,454	(2,840,439)	9,431,743	2,948,095	3,643,209
Auxiliaries (List)							
1. Bookstore	(1,658,132)	3,359,500	2,571,349	(869,982)	2,290,982	3,794,661	(2,373,661)
2. Cafeteria	(6,692,512)	643,649	1,594,219	(7,643,082)	703,661	1,323,076	(8,262,497)
3. Student Housing	701,880	782,170	535,218	948,831	598,254	249,539	1,297,547
4. Parking	4,435,993	1,092,778	467,164	5,061,607	592,569	422,155	5,232,021
5. HSC Stores	(2,059,102)	1,172,680	1,089,889	(1,976,311)	802,019	1,104,978	(2,279,271)
6. Auxiliary Administration	-	-	(0)	0	5,943	-	5,943
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
Endowment Income	1,111,903	896,671	1,066,720	941,854	1,754,773	1,543,994	1,152,633
Grants and Contracts							
Federal	241,326	20,402,868	23,762,135	(3,117,941)	28,394,138	24,320,384	955,813
State and Local	9,131,438	8,186,708	9,196,709	8,121,436	11,798,518	10,259,060	9,660,895
Private	319,254,130	180,897,152	224,987,882	275,163,400	545,103,778	511,025,655	309,241,523
Indirect Cost Recovered	18,174,764	10,196,264	15,453,668	12,917,359	30,220,626	7,038,114	36,099,871
Gifts	457,364	1,029,439	1,159,247	327,556	3,081,619	1,654,438	1,754,737
Federal Funds							
Hospitals							
Hospital -Commercial/Self-Pay							
Physician Practice Plans	50,084,266	4,100,984	1,843,131	52,342,119	8,813,845	1,931,396	59,224,568
Medicare							
Medicaid							
Uncompensated Care Costs							
Sponsored Grants and Contracts							
Sales and Services Other							
All Other Sources	20,270,248	1,042,975	263,903	21,049,319	14,173,184	1,428,698	33,793,805
TOTAL	416,078,403	236,228,680	287,150,909	365,156,174	657,846,533	569,699,068	453,303,639

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.

LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2024-2025 as of June 30, 2025

Appropriation: Revenues and Expenditures

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

The original academic FY 2024-2025 operating budget appropriation includes the following spending authority:

State General Funds Direct	87,965,077
Statutory Dedications	6,220,930
University Tuition and Fees	25,823,433
TOTAL	\$120,009,440

With the approved BA-7 #2 under ACT 461 in the net amount of \$2,127,865, the FY 2024-2025 operating budget appropriation changed as follows:

State General Funds Direct	90,478,677
Statutory Dedications	5,835,195
University Tuition and Fees	25,823,433
TOTAL	\$122,137,305

The State General Funds Direct appropriation receipts of **\$90.478** million include dedicated funds for mandated costs including hospital (SHV Hospital, EACMC, and HPLMC) legacy costs for risk management premiums, retiree health and life, and residual HPLMC property maintenance. This also includes support for institutional and research activities including physical plant maintenance and operations and the Biomedical Research Institute (BRI) lease rent and operating costs.

The Statutory Dedications budget of **\$5.835 million** includes: Tobacco funds of **\$3.035 million** for FWCC Cancer Center operations, SELF funds of **\$2.599 million** for support of faculty salaries, and the Sales Tax allocation of **\$200,000** for general operations.

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

Public-Private Hospital Partnerships

The LSU Shreveport Hospital and E.A. Conway Medical Center originally transferred from state to private management effective October 1, 2013. Huey P. Long Medical Center in Pineville discontinued patient care services on June 30, 2014.

Effective October 1, 2018, the management of the LSU Shreveport Hospital and E.A. Conway Medical Center changed from BRFHH to the Ochsner LSU Health System of North Louisiana (OLHS-NL).

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

Unrestricted Operations		Actual Amount for each semi-annual period in 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	90,478,677	43,982,538	46,496,139	90,478,677
Statutory Dedications	5,835,195	2,216,220	3,251,673	5,467,893
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	24,838,498	787,789	25,626,287
Federal Funds	0	0	0	0
Total Revenues	122,137,305	71,037,256	50,535,601	121,572,857
Expenditures by Object:				
Salaries	39,161,963	18,129,787	11,324,270	29,454,057
Other Compensation	2,599,910	7,262,195	14,341,639	21,603,834
Related Benefits	25,607,412	11,798,215	11,927,763	23,725,978
Personal Services	67,369,285	37,190,197	37,593,672	74,783,869
Travel	423,720	69,312	82,803	152,115
Operating Services	32,927,439	10,880,723	16,533,624	27,414,347
Supplies	2,219,841	589,851	1,676,643	2,266,494
Operating Expenses	35,571,000	11,539,886	18,293,070	29,832,956
Professional Services	1,781,416	637,621	467,802	1,105,423
Other Charges	6,207,821	2,445,794	2,924,238	5,370,032
Debt Services	10,412,288	0	0	0
Interagency Transfers	0	5,950,486	3,794,074	9,744,560
Other Charges	18,401,525	9,033,901	7,186,114	16,220,015
General Acquisitions	785,495	89,176	632,806	721,982
Library Acquisitions	10,000	0	14,035	14,035
Major Repairs	0	0	0	0
Acquisitions and Major Repairs	795,495	89,176	646,841	736,017
Total Expenditures	122,137,305	57,853,160	63,719,697	121,572,857
Expenditures by Function:				
Instruction	21,228,663	15,510,156	15,033,533	30,543,689
Research	17,164,159	7,807,837	8,456,290	16,264,127
Public Service	182,278	44,269	(9,165)	35,104
Academic Support (Includes Library)	17,731,924	5,985,726	7,901,427	13,887,153
Academic Expenditures	56,307,024	29,347,988	31,382,085	60,730,073
Student Services	4,481,178	1,830,130	1,812,459	3,642,589
Institutional Support	44,010,704	20,379,765	19,596,161	39,975,926
Scholarships/Fellowships	5,069,403	2,139,893	2,230,325	4,370,218
Plant Operations/Maintenance	8,897,810	2,592,042	7,118,541	9,710,583
Hospital	3,371,186	1,563,342	1,575,798	3,139,140
Transfers out of agency	0	0	0	0
Athletics	0	0	0	0
Other	0	0	4,328	4,328
Non-Academic Expenditures	65,830,281	28,505,172	32,337,612	60,842,784
Total Expenditures	122,137,305	57,853,160	63,719,697	121,572,857

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	1,624,358	1,566,258	1,922,791	
Sales and Services of Educational Activities	35,157,822	34,615,094	32,319,330	
Auxiliaries	15,605,293	15,619,692	15,923,689	
Endowment Income	6,502,429	5,326,528	7,369,864	
Grants and Contracts	60,654,997	57,330,461	50,500,154	
Indirect Cost Recovered	9,038,724	9,763,539	8,914,712	
Gifts	21,924	21,924	21,924	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	12,961,905	14,411,530	16,611,524	
TOTAL	141,567,452	138,655,026	133,583,988	

Overview and Analysis of Campus Operations

LSUHSC-Shreveport ledgers are not fully closed at time of reporting. Expenses are still subject to category reclassifications.

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 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations	0	0	0	0	0	0	0
Restricted Fees	1,624,358	269,299	327,399	1,566,258	697,116	340,583	1,922,791
Sales & Svcs of Educ. Activ's	35,157,822	4,543,305	5,086,033	34,615,094	4,183,886	6,479,650	32,319,330
Auxiliaries (List)							
Bookstore	2,103,811	327,402	290,115	2,141,098	392,562	328,980	2,204,680
Cafeteria,Vending, Crave Zone	4,863,940	88,297	(103,152)	5,055,389	451,435	467,044	5,039,780
Fitness Zone	0	18,574	150,439	(131,865)	25,193	(106,672)	0
Microcomputers	119,285	250,207	261,629	107,863	0	2,850	105,013
Networking	455,000	7,338	0	462,338	11,180	0	473,518
Printing	1,498,045	176,309	149,177	1,525,177	201,701	171,995	1,554,883
Rental Properties & Rental Events	1,722,521	70,072	5,717	1,786,876	84,502	11,475	1,859,903
Student Union	833,964	123,387	6,168	951,183	26,915	9,598	968,500
Telecommunications	4,008,727	66,666	353,760	3,721,633	102,299	106,520	3,717,412
Endowment Income	6,502,429	10,028	1,185,929	5,326,528	3,050,805	1,007,469	7,369,864
Grants and Contracts							
Federal	(452,679)	7,626,698	9,706,312	(2,532,293)	13,518,721	10,848,481	137,947
State and Local	2,073,517	2,085,253	2,540,949	1,617,821	3,126,071	3,810,528	933,364
Private	59,034,159	137,541,163	138,330,389	58,244,933	134,599,864	143,415,954	49,428,843
Indirect Cost Recovered	9,038,724	992,827	268,012	9,763,539	1,768,722	2,617,549	8,914,712
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	0	0	0	0	0	0	0
All Other Sources	12,961,905	2,745,393	1,295,768	14,411,530	3,488,404	1,288,410	16,611,524
TOTAL	141,567,452	156,942,218	159,854,644	138,655,026	165,729,376	170,800,414	133,583,988

Report on Restricted Operations

LSUHSC-Shreveport ledgers are not fully closed at time of reporting. Estimates were used on some of the Grants & Contracts billing which may not capture the full final revenue recorded for the fiscal year at this point in time. Expenses are still subject to category reclassifications.



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: Augustus 7, 2025

RE: Semi-Annual Financial Report
for period ending 6/30/2025

We have compiled the Semi-Annual Financial Report for six-month period ending June 30, 2025 for the LSU Health Care Services Division.

Major developments during this year included:

Actuals:

Unrestricted Operations

- In FY25, HCSD was appropriated \$18,056,144 in General Fund to cover legacy costs associated with partnered hospitals. The FY2024 General Fund appropriation for legacy operations was \$20,945,897, the decrease for FY25 is due to Retirement Rate Adjustment, Risk Management, Office of State Procurement and Legislative Auditor Fees.
- Lallie Kemp Regional Medical Center was appropriated \$6,948,689 in General Fund for FY25.
- LSU HCSD Operating Budget decreased from FY2024 \$75,166,109 to FY2025 \$72,506,884.00. Market Rate classified increase \$763,405, ORM Premium decrease (\$2,914,789), Civil Service increase \$6,753, Office of State Procurement decrease (\$1,560), and Legislative Auditor fee decrease (\$2,956), Group Insurance Rate Adj. for Active Employee increase \$79,644, Group Insurance Rate Adj. for Retirees Increase \$539,508, and Retirement Rate Adj. decrease (\$1,129,230).

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$97,987,079.24 in lease payments received at end of June 30, 2025.
- \$19,590.48 was received from partners for contracted services performed by HCSD ending June 30, 2025.

cc:

Dr. Wayne Wilbright
Lisa Bruhl
Chad Thompson

Unrestricted Operations		Actual Amount for each semi-annual period in 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	25,004,833	12,502,417	12,502,417	25,004,833
Statutory Dedications	0	0	0	0
Interim Emergency Board	0	0	0	0
Interagency Transfers	11,929,261	7,734,920	4,194,341	11,929,261
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	30,150,000	14,404,335	14,258,304	28,662,640
Federal Funds	5,422,790	1,611,685	3,657,901	5,269,585
Total Revenues	72,506,884	36,253,356	34,612,963	70,866,319
Expenditures by Object:				
Salaries		11,173,606	11,874,366	23,047,971
Other Compensation		342,333	378,742	721,075
Related Benefits		5,045,513	5,201,160	10,246,673
Personal Services		16,561,452	17,454,267	34,015,719
Travel		5,233	2,529	7,762
Operating Services		1,913,751	3,880,858	5,794,609
Supplies		4,755,623	5,082,724	9,838,347
Operating Expenses		6,674,608	8,966,111	15,640,718
Professional Services		1,327,572	2,148,942	3,476,514
Other Charges		9,331	15,045	24,376
Debt Services		0	0	0
Interagency Transfers		8,324,948	9,260,507	17,585,455
Other Charges		9,661,851	11,424,494	21,086,345
General Acquisitions		29,262	94,275	123,537
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		29,262	94,275	123,537
Total Expenditures		32,927,172	37,939,147	70,866,319
Expenditures by Function:				
Instruction		0	0	0
Research		0	0	0
Public Service		0	0	0
Academic Support (Includes Library)		0	0	0
Academic Expenditures		0	0	0
Student Services		0	0	0
Institutional Support		0	0	0
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		0	0	0
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		0	0	0
Total Expenditures		0	0	0

Restricted Operations

	Beginning Acct/Fund Balance	1st & 2nd Quarter Fund Balance	3rd & 4th Quarter Fund Balance	
State Appropriations	0	0	0	
Restricted Fees	0	0	0	
Sales and Services of Educational Activities	0	0	0	
Auxiliaries	0	0	0	
Endowment Income	0	0	0	
Grants and Contracts	0	0	0	
Indirect Cost Recovered	0	0	0	
Gifts	0	0	0	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	81,676,671	84,608,312	82,429,417	
TOTAL	81,676,671	84,608,312	82,429,417	

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 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's		0		0	0		0
Auxiliaries (List)							0
1		0		0	0		0
2		0		0	0		0
3		0		0	0		0
4		0		0	0		0
5		0		0	0		0
6		0		0	0		0
7		0		0	0		0
8		0		0	0		0
9		0		0	0		0
10		0		0	0		0
11		0		0	0		0
12		0		0	0		0
13		0		0	0		0
14		0		0	0		0
15		0		0	0		0
Endowment Income		0		0	0		0
Grants and Contracts							
Federal		0		0	0		0
State and Local		0		0	0		0
Private		0		0	0		0
Indirect Cost Recovered		0		0	0		0
Gifts		0		0	0		0
Federal Funds		0		0	0		0
Hospitals							
Hospital - Commercial/Self-Pay		0		0	0		0
Physician Practice Plans		0		0	0		0
Medicare		0		0	0		0
Medicaid		0		0	0		0
Uncompensated Care Costs		0		0	0		0
Sponsored Grants and Contracts		0		0	0		0
Sales and Services Other		0		0	0		0
All Other Sources	81,676,671	52,099,002	49,167,362	84,608,312	54,452,902	56,631,796	82,429,417
TOTAL	81,676,671	52,099,002	49,167,362	84,608,312	54,452,902	56,631,796	82,429,417

Report on Restricted Operations

HCSDA Central Office expenses are off budget. Therefore, Central Office expenses and revenue are being reported in the restricted operations. \$97,987,079.24 in lease payments revenue was received from the partners.



Office of the Vice President for Agriculture

Date: August 6, 2025

To: Matt Lee, Interim President LSU System
Louisiana State University

From: Michael Salassi, Interim Vice President for Agriculture
LSU Agricultural Center

Subject: FY 2024-2025 4th Quarter Budget Update

4th Quarter Update

In May, the LSU AgCenter announced the launch of its new Strategic Plan—Louisiana Solutions, Global Impact—a bold and integrated vision designed to guide our progress and shape the future of agriculture in Louisiana and beyond. This plan positions LSU Agriculture, which includes both the LSU AgCenter and the College of Agriculture, as a national and international leader in agricultural innovation, education, and community impact. It outlines strategic goals and aspirational targets, emphasizing the tools, talent, and culture needed to achieve excellence.

At the heart of this plan is a simple but powerful idea: solving Louisiana's challenges can generate transformational global impact. By leveraging our interconnected research, extension, and educational ecosystem, we aim to expand multi-institutional and industry partnerships, attract unprecedented federal and state investment, lead nationally in extension and outreach, and educate the next generation of agricultural innovators at scale. The AgCenter's statewide presence—with extension offices in all 64 parishes and 14 experiment stations—provides a strong foundation for this vision. Our commitment to evidence-based practices and data-driven decision-making ensures that we continue to deliver exceptional value to Louisiana and beyond.

This strategic plan aligns with LSU's Scholarship First Strategic Framework and reinforces our role as the Statewide University. It serves as a playbook for innovation, talent development, and economic growth. We look forward to working together to bring this vision to life and secure a vibrant future for agriculture, natural resources, and community well-being.

As previously detailed, the LSU AgCenter maintained a generally level funding base for the FY25 operating budget. One-time appropriations have provided resources to support research and extension functions in focal areas and to invest in departmental research equipment and technologies. These investments are enhancing the competitiveness and effectiveness of our programs. As a result, the LSU AgCenter and LSU A&M have been recognized as leaders in agricultural science programs, currently ranked 16th nationally in research expenditures. To break into the top 10, additional investments will be necessary.

With the current portfolio of budgetary support, we continue to make significant strides in our impact and value to the state and nation. As of June 30, 2025, research expenditures were up 11.5% and our cooperative extension programming continues to reach broad audiences. These accomplishments are boosting our ability to attract world-class faculty and extension professionals, elevating our national and international profile and reputation. Recent investments in equipment and instrumentation are enabling us to conduct bigger and better science and engineering, enhancing our climate of discovery and innovation. Our nascent strategic plan, Louisiana Solutions, Global Impact, will accelerate these advances.

To achieve our goal of becoming a top 10 institution in agricultural sciences research, we are implementing several targeted strategies. These include cluster hires within focal mission areas to achieve national recognition across research,

extension, and teaching; establishing research centers of excellence; expanding competitive grant applications and awards; developing and implementing advanced technologies for precision agriculture; enhancing collaboration with industry partners; continuing work with rural communities on connectivity and broadband access; and expanding youth development programs through 4-H and FFA to support agricultural education.

Budget Background Information

The LSU AgCenter receives operational funding from three primary sources: State Appropriations, Federal Capacity Funds, and Local Government contributions (including support from Councils, Police Juries, and School Boards). Among these, the State Appropriation represents the largest share of funding.

Federal Capacity Funds are provided through formula-based appropriations under the Hatch Act, Smith-Lever Act, and McIntire-Stennis Act, supporting research, extension, and forestry initiatives. This funding source has remained relatively stable; however, future stability may be impacted by evolving federal budget priorities and pressures.

It is important to note that federal grant funding has experienced a slowdown in distribution, which has affected the timing and availability of resources. This delay is expected to improve in the FY26 cycle, as federal agencies work through reprioritization efforts. Additionally, the AgCenter experienced the termination of several grants due to federal directives and shifting national priorities, which has further impacted program continuity.

Support from local governments has also been stable in recent years. However, declining revenues collected by local entities across Louisiana pose a growing threat to this stability. The AgCenter also benefits from check-off programs funded by Louisiana agricultural producers, which directly support targeted research and extension programs.

Other important funding sources include technology transfer revenues from intellectual property and oil and gas royalties, both of which have been strategically used to support salaries and programmatic needs in research and extension.

To meet evolving operational demands, the AgCenter continues to invest in information technology infrastructure, including the replacement of outdated computers, acquisition of software to ensure ADA compliance, enhancement of connectivity at parish offices and research stations, and training for faculty and staff on new technologies essential for stakeholder engagement. Additionally, cybersecurity upgrades are being implemented to address increasing risks to institutional data and compliance with state and federal regulations.

Thank you for the opportunity to share the AgCenter's priorities and needs, and for your continued support of our mission and programs.

Sincerely,



Michael Salassi
Vice President for Agriculture
Dean of the College of Agriculture

cc: Lori Parker
Hampton Grunewald

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

Unrestricted Operations		Actual Amount for each semi-annual period in 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	93,575,377	54,585,636	40,989,741	95,575,377
Statutory Dedications	3,559,861	1,273,543	2,089,514	3,363,057
Interim Emergency Board	0	0	0	0
Interagency Transfers	0	0	0	0
Interagency Transfers - Federal Stimulus	0	0	0	0
Self Generated Revenues	7,107,967	2,115,044	2,814,564	4,929,608
Federal Funds	13,018,275	5,350,439	7,334,088	12,684,527
Total Revenues	117,261,480	63,324,662	53,227,906	116,552,568
Expenditures by Object:				
Salaries		28,429,792	29,420,398	57,850,190
Other Compensation		1,465,841	1,222,959	2,688,800
Related Benefits		12,420,735	14,673,124	27,093,860
Personal Services		42,316,368	45,316,482	87,632,850
Travel		752,840	878,692	1,631,531
Operating Services		4,322,446	5,318,623	9,641,070
Supplies		1,857,382	3,091,706	4,949,088
Operating Expenses		6,932,668	9,289,021	16,221,689
Professional Services		257,375	218,245	475,621
Other Charges		108,140	40,865	149,005
Debt Services		0	0	0
Interagency Transfers		3,508,734		3,508,734
Other Charges		3,874,249	259,111	4,133,360
General Acquisitions		5,039,416	3,525,253	8,564,669
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		5,039,416	3,525,253	8,564,669
Total Expenditures		58,162,701	58,389,867	116,552,568
Expenditures by Function:				
Instruction		4,187	(4,187)	0
Research		17,695,046	21,128,984	38,824,030
Public Service		13,158,145	14,669,278	27,827,423
Academic Support (Includes Library)		2,196,748	2,480,410	4,677,158
Academic Expenditures		33,054,125	38,274,485	71,328,610
Student Services		251	(251)	0
Institutional Support		15,876,920	18,899,436	34,776,356
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		5,722,671	(2,639,012)	3,083,659
Hospital		0	0	0
Transfers out of agency		3,508,734	3,855,208	7,363,942
Athletics		0	0	0
Other		0	0	0
Non-Academic Expenditures		25,108,576	20,115,381	45,223,958
Total Expenditures		58,162,701	58,389,867	116,552,568

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	4,296,041	4,296,660	5,037,600	
Auxiliaries	0	0	0	
Endowment Income	627,183	288,828	327,959	
Grants and Contracts	9,561,572	12,115,550	10,076,966	
Indirect Cost Recovered	4,312,663	2,205,251	4,454,886	
Gifts	4,924,781	4,666,157	5,260,400	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	31,231,996	33,041,660	33,834,442	
TOTAL	54,954,237	56,614,107	58,992,252	

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 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	4,296,041	1,168,862	1,168,244	4,296,660	2,447,063	1,706,122	5,037,600
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	627,183	(220,596)	117,758	288,828	151,761	112,630	327,959
Grants and Contracts							
Federal	(84,048)	6,310,646	6,251,592	(24,993)	8,131,255	8,108,320	(2,058)
State and Local	5,996,889	9,253,842	7,527,686	7,723,045	7,208,644	8,288,278	6,643,410
Private	3,648,731	4,278,780	3,510,011	4,417,499	2,369,558	3,351,444	3,435,613
Indirect Cost Recovered	4,312,663	(2,105,066)	2,346	2,205,251	2,252,806	3,171	4,454,886
Gifts	4,924,781	1,759,974	2,018,598	4,666,157	2,138,926	1,544,684	5,260,400
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	31,231,996	5,691,679	3,882,015	33,041,660	3,323,995	2,531,213	33,834,442
TOTAL	54,954,237	26,138,120	24,478,251	56,614,107	28,024,008	25,645,862	58,992,252

Report on Restricted Operations

Semi-Annual Budget Summary Narrative

For the Period Ending June 30, 2025

Revenues

Unrestricted Revenues were received as anticipated. Additional appropriation of \$2,000,000 was received as part of Act 461 of 2025 Regular Session. The entire \$2,000,000 was transferred to FY 2025-2026 as restricted funds. 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 2025 is not conducted until July 2025. All other collections are within expected levels.

The Pennington Biomedical Research Center Stores Auxiliary was able to sustain a positive fund balance at the end of the fourth quarter of fiscal year 2025, and the fund balance increased by \$145,641 between the first half of fiscal year 2025 and end of fiscal year 2025.

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 2025.



John P. Kirwan, Ph.D.
Executive Director

Unrestricted Operations		Actual Amount for each semi-annual period in 2024-2025		
	Adjusted Operating Budget	1st & 2nd Quarter	3rd & 4th Quarter	Cumulative Total
Revenues				
General Fund	37,494,923	20,705,371	16,789,552	37,494,923
Statutory Dedications	91,154	32,976	58,178	91,154
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	63,818	781,743	845,561
Federal Funds	0	0	0	0
Total Revenues	38,431,638	20,802,165	17,629,473	38,431,638
Expenditures by Object:				
Salaries		9,589,517	12,756,350	22,345,867
Other Compensation		731,444	1,169,801	1,901,245
Related Benefits		2,348,952	5,357,363	7,706,315
Personal Services		12,669,913	19,283,513	31,953,426
Travel		103,023	95,559	198,581
Operating Services		219,970	(2,118,246)	(1,898,276)
Supplies		1,152,022	1,659,290	2,811,312
Operating Expenses		1,475,015	(363,397)	1,111,618
Professional Services		687,614	1,625,464	2,313,077
Other Charges		21,910	56,988	78,897
Debt Services		0	0	0
Interagency Transfers		0	2,000,000	2,000,000
Other Charges		709,523	3,682,451	4,391,975
General Acquisitions		702,843	271,777	974,620
Library Acquisitions		0	0	0
Major Repairs		0	0	0
Acquisitions and Major Repairs		702,843	271,777	974,620
Total Expenditures		15,557,294	22,874,344	38,431,638
Expenditures by Function:				
Instruction			0	0
Research		3,523,861	6,453,666	9,977,527
Public Service		2,160,068	2,764,964	4,925,031
Academic Support (Includes Library)		3,875,138	3,652,910	7,528,048
Academic Expenditures		9,559,067	12,871,540	22,430,607
Student Services		0	0	0
Institutional Support		1,754,231	6,988,928	8,743,159
Scholarships/Fellowships		0	0	0
Plant Operations/Maintenance		4,241,298	3,016,575	7,257,872
Hospital		0	0	0
Transfers out of agency		0	0	0
Athletics		0	0	0
Other		2,698	(2,698)	(0)
Non-Academic Expenditures		5,998,227	10,002,804	16,001,031
Total Expenditures		15,557,294	22,874,344	38,431,638

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	638,110	700,673	874,710	
Auxiliaries	93,980	9,522	155,163	
Endowment Income	0	0	0	
Grants and Contracts	2,004,833	4,880,312	4,505,613	
Indirect Cost Recovered	7,558,240	6,398,562	8,540,052	
Gifts	748,033	664,894	934,379	
Federal Funds	0	0	0	
Hospitals	0	0	0	
All Other Sources	1,354,696	766,831	462,133	
TOTAL	12,397,892	13,420,794	15,472,050	

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 2024-2025					
		1st & 2nd Quarter			3rd & 4th Quarter		
		Revenues	Expenses, Transfers, & ICR	Fund Balance	Revenues	Expenses, Transfers, & ICR	Fund Balance
Revenues							
Restricted State Appropriations		0		0	0		0
Restricted Fees		0		0	0		0
Sales & Svcs of Educ. Activ's	638,110	244,230	181,667	700,673	341,224	167,187	874,710
Auxiliaries (List)							0
Pennington Stores	93,980	564,357	648,815	9,522	996,039	850,397	155,163
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	(42,906)	14,270,584	14,243,209	(15,531)	13,835,313	13,947,391	(127,609)
State and Local	58,682	441,533	483,810	16,406	575,307	570,912	20,801
Private	1,989,057	9,804,352	6,913,971	4,879,438	8,243,764	8,510,781	4,612,421
Indirect Cost Recovered	7,558,240	5,337,973	6,497,651	6,398,562	4,962,444	2,820,954	8,540,052
Gifts	748,033	913,667	996,806	664,894	759,421	489,937	934,379
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	1,354,696	0	587,865	766,831	209,586	514,284	462,133
TOTAL	12,397,892	31,576,696	30,553,793	13,420,794	29,923,098	27,871,842	15,472,050

Report on Restricted Operations