

Louisiana State University System



2014-2015 First Quarter Operating Budget Report

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Louisiana State University System
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Associate Vice President Finance & Administration

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October 15, 2014

TO: President & Chancellor Dr. F. King Alexander
FROM: Wendy C. Simoneaux 
RE: LSU System FY2014-15 1st Quarter Financial Report

The LSU Board of Supervisors approved the System Office's 2014-2015 operating budget on September 12, 2014. The LSU System's operating budget includes \$3,495,054 of state funds which is the same amount for the previous two years. Since the beginning 2008-09 Budget, the LSU System Office has been reduced over seven million dollars, or 67.2%.

It should be noted that the System Office's appropriation does include the Audubon Center for Research of Endangered Species pass-through (ACRES-\$555,694). This pass-through will be transferred out of our budget as the recipient campus or entity submits invoices for expenses incurred. This report reflects these transfers as expenditures on the LSU System Office's budget.

On the Overview of Restricted Funds form, the largest portion of revenues received in the first quarter is associated with premiums for the LSU Health Plan.

On the Overview of Restricted Operations form, the All Other Sources account/fund balance includes funds for the LSU System Health Plan, the System Technology Transfer activity, and royalty income from System mineral leases.

LSU Board of Supervisors and System Office Quarterly Revenues and Expenditures Executive Summary

Unrestricted Operations	Actual Amount for each Quarter in 2014-15					
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	3,495,054	1,165,018	0	0	0	1,165,018
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	0	0	0	0	0
Self Generated Revenues	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Revenues	3,495,054	1,165,018	0	0	0	1,165,018
Expenditures by Object:						
Personal Services	1,731,106	570,390	0	0	0	570,390
Operating Expenses	453,775	280,385	0	0	0	280,385
Other Charges	1,310,173	747,627	0	0	0	747,627
Acquisitions and Major Repairs	0	0	0	0	0	0
Total Expenditures	3,495,054	1,598,402	0	0	0	1,598,402
Expenditures by Function:						
Academic Expenditures	0	0	0	0	0	0
Non-Academic Expenditures	3,495,054	1,598,402	0	0	0	1,598,402
Total Expenditures	3,495,054	1,598,402	0	0	0	1,598,402

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	0	0	0	0	0
Sales and Services of Educational Activities	0	0	0	0	0
Auxiliaries	0	0	0	0	0
Endowment Income	0	0	0	0	0
Grants and Contracts	0	0	0	0	0
Indirect Cost Recovered	0	0	0	0	0
Gifts	1,700	1,700	1,700	1,700	1,700
Federal Funds	0	0	0	0	0
Hospitals	0	0	0	0	0
All Other Sources	43,379,886	47,384,330	47,384,330	47,384,330	47,384,330
TOTAL	43,381,586	47,386,030	47,386,030	47,386,030	47,386,030

Overview and Analysis of Campus Operations

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Operating Budget Development

Campus: LSU Board of Supervisors and System Office Budget Adjustments

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	2,056,185	1,438,869				3,495,054	70.0%
Statutory Dedications	1,438,869	(1,438,869)				0	-100.0%
Interim Emergency Board						0	
Interagency Transfers						0	
Interagency Transfers - Federal Stimulus						0	
Self Generated Revenues						0	
Federal Funds						0	
Total Revenues	3,495,054	0	0	0	0	3,495,054	0.0%
Expenditures by Object:							
Salaries	1,102,921	(9,000)				1,093,921	-0.8%
Other Compensation	50,000	10,924				60,924	21.8%
Related Benefits	578,185	(1,924)				576,261	-0.3%
Total Personal Services	1,731,106	0	0	0	0	1,731,106	0.0%
Travel	20,520					20,520	0.0%
Operating Services	421,243					421,243	0.0%
Supplies	12,012					12,012	0.0%
Total Operating Expenses	453,775	0	0	0	0	453,775	0.0%
Professional Services	555,694					555,694	0.0%
Other Charges	754,479					754,479	0.0%
Debt Services						0	
Interagency Transfers						0	
Total Other Charges	1,310,173	0	0	0	0	1,310,173	0.0%
General Acquisitions						0	
Library Acquisitions						0	
Major Repairs						0	
Total Acquisitions and Major Repairs	0	0	0	0	0	0	
Total Expenditures	3,495,054	0	0	0	0	3,495,054	0.0%
Expenditures by Function:							
Instruction						0	
Research						0	
Public Service						0	
Academic Support (Includes Library)						0	
Academic Expenditures Subtotal	0	0	0	0	0	0	
Student Services						0	
Institutional Support	3,339,449					3,339,449	0.0%
Scholarships/Fellowships						0	
Plant Operations/Maintenance	155,605					155,605	0.0%
Hospital						0	
Transfers out of agency						0	
Athletics						0	
Other						0	
Non-Academic Expenditures Subtotal	3,495,054	0	0	0	0	3,495,054	
Total Expenditures	3,495,054	0	0	0	0	3,495,054	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

There were two budget adjustments in the 1st quarter:

- (1) to transfer "Statutory Dedications" to "General Fund", and
- (2) to increase "Other Compensation" (i.e. student workers)

Report on changes to Significant Funding Issues

There were two budget adjustments in the 1st quarter:

- (1) to transfer "Statutory Dedications" to "General Fund", and
- (2) to increase "Other Compensation" (i.e. student workers)

Overview of Unrestricted Revenues and Expenditures

Campus: **LSU Board of Supervisors and System Office**

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	3,495,054	1,165,018				1,165,018	33.3%
Statutory Dedications	0	0				0	
Interim Emergency Board	0					0	
Interagency Transfers	0					0	
Interagency Transfers - Federal Stimulus	0					0	
Self Generated Revenues	0					0	
Federal Funds	0					0	
TOTAL	3,495,054	1,165,018	0	0	0	1,165,018	33.3%
Expenditures							
by Category							
Salaries	1,093,921	273,482				273,482	25.0%
Other Compensation	60,924	10,743				10,743	17.6%
Related Benefits	576,261	286,165				286,165	49.7%
Total Personal Services	1,731,106	570,390	0	0	0	570,390	32.9%
Travel	20,520	4,072				4,072	19.8%
Operating Services	421,243	271,927				271,927	64.6%
Supplies	12,012	4,386				4,386	36.5%
Total Operating Expenses	453,775	280,385	0	0	0	280,385	61.8%
Professional Services	555,694	3,740				3,740	0.7%
Other Charges	754,479	743,887				743,887	98.6%
Debt Services	0					0	
Interagency Transfers	0					0	
Total Other Charges	1,310,173	747,627	0	0	0	747,627	57.1%
General Acquisitions	0					0	
Library Acquisitions	0					0	
Major Repairs	0					0	
Total Acquisitions and Major Repairs	0	0	0	0	0	0	
TOTAL	3,495,054	1,598,402	0	0	0	1,598,402	45.7%

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Board of Supervisors and System Office

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	0					0	
Research	0					0	
Public Service	0					0	
Academic Support (Includes Library)	0					0	
Academic Expenditures Subtotal	0	0	0	0	0	0	
Student Services	0					0	
Institutional Support	3,339,449	1,564,137				1,564,137	46.8%
Scholarships/Fellowships	0					0	
Plant Operations/Maintenance	155,605	34,265				34,265	22.0%
Hospital	0					0	
Transfers out of agency	0					0	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	3,495,054	1,598,402	0	0	0	1,598,402	45.7%
TOTAL	3,495,054	1,598,402	0	0	0	1,598,402	45.7%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Other Charges include mandates (such as Legislative Auditor and Civil Service fees) that have been paid in the first quarter. All other expenses have been accounted for and are in line with their budget or will be watched closely for compliance.

Overview of Restricted Funds

Campus: LSU Board of Supervisors and System Office

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
		2014-15	2014-15	2014-15	2014-15		
		2014-15	2014-15	2014-15	2014-15		
State Appropriations						0	
Restricted Fees						0	
Sales and Services of Educational Activities						0	
Auxiliaries (List)							
Endowment Income						0	
Grants and Contracts							
Federal						0	
State and Local	0					0	
Private						0	
Indirect Cost Recovered						0	
Gifts	3,425					0	0.0%
Federal Funds						0	
Hospitals							
All Other Sources	106,691,320	17,257,865				17,257,865	16.2%
TOTAL	106,694,745	17,257,865	0	0	0	17,257,865	16.2%

Report on Restricted Budget

On the Overview of Restricted Funds form, first quarter revenue is as anticipated, with the largest portion of the revenues associated with premiums for the LSU First Health Plan.

All Other Revenues during the first quarter:

LSU First Health Plan	\$16,399,524
Tech Transfer	\$ 847,174
Mineral Revenues	\$ 11,167

Overview of Restricted Operations

Campus: **LSU Board of Supervisors and System Office**

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations		0		0	0		0		0		0		0
Restricted Fees		0		0	0		0		0		0		0
Sales & Svcs of Educ. Activ's		0		0	0		0		0		0		0
Auxiliaries (List)													
Endowment Income		0		0	0		0		0		0		0
Grants and Contracts													
Federal		0		0	0		0		0		0		0
State and Local	0	0		0	0		0		0		0		0
Private		0		0	0		0		0		0		0
Indirect Cost Recovered		0		0	0		0		0		0		0
Gifts	1,700	0		1,700	0		1,700		0		1,700		1,700
Federal Funds		0		0	0		0		0		0		0
Hospitals													
All Other Sources	43,379,886	17,257,865	13,253,421	47,384,330	0		47,384,330		0		47,384,330		47,384,330
TOTAL	43,381,586	17,257,865	13,253,421	47,386,030	0	0	47,386,030	0	0	47,386,030	0	0	47,386,030

Report on Restricted Operations

On the Overview of Restricted Operations form, the "All Other Sources" account/fund balance includes funds for:

- (1) the LSU System Health Plan
- (2) the System Technology Transfer activity
- (3) royalty income from System mineral leases.



CAMPUS CORRESPONDENCE

To: F. King Alexander
President and Chancellor

Date: October 16, 2014

From: Daniel T. Layzell
Vice President for Finance and Administration/CFO

A handwritten signature in blue ink, which appears to read "Daniel T. Layzell", is written over the printed name and title of the sender.

Subject: First Quarter FY 2014-2015 Budget Report

The first quarter report for FY 2014-15 shows that LSU is on track to complete the fiscal year within its approved operating budget assuming (1) the state funds appropriated for the Workforce and Innovation for a Stronger Economy (WISE) program are received, (2) there will be no “mid-year” reduction in the appropriated state funds, and (3) the institutional temporary, one-time funds included in the operating budget will materialize.

The first quarter report contains some narrative descriptions which we hope help explain items which may appear abnormal. Of course, the staff and I will be happy to answer any questions concerning the data in the report.

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	107,149,958	35,716,651	0	0	0	35,716,651
Statutory Dedications	13,222,744	1,220,542	0	0	0	1,220,542
Interagency Transfers	7,073,880	1,776,738	0	0	0	1,776,738
Self Generated Revenues	347,803,673	183,390,583	0	0	0	183,390,583
Federal Funds	0	0	0	0	0	0
Total Revenues	475,250,255	222,104,514	0	0	0	222,104,514
Expenditures by Object:						
Personal Services	362,996,496	66,460,103	0	0	0	66,460,103
Operating Expenses	35,419,610	14,555,508	0	0	0	14,555,508
Other Charges	71,388,895	43,874,570	0	0	0	43,874,570
Acquisitions and Major Repairs	5,445,254	1,690,390	0	0	0	1,690,390
Total Expenditures	475,250,255	126,580,571	0	0	0	126,580,571
Expenditures by Function:						
Academic Expenditures	323,596,243	62,525,810	0	0	0	62,525,810
Non-Academic Expenditures	151,654,012	64,054,761	0	0	0	64,054,761
Total Expenditures	475,250,255	126,580,571	0	0	0	126,580,571

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	15,903,096	22,551,229	22,551,229	22,551,229	22,551,229
Sales and Services of Educational Activities	10,001,266	10,911,117	10,911,117	10,911,117	10,911,117
Auxiliaries	25,235,452	67,804,024	67,804,024	67,804,024	67,804,024
Endowment Income	14,872,361	14,717,402	14,717,402	14,717,402	14,717,402
Grants and Contracts	4,786,976	4,282,328	4,282,328	4,282,328	4,282,328
Indirect Cost Recovered	52,195,336	51,432,298	51,432,298	51,432,298	51,432,298
Gifts	4,341,172	3,716,972	3,716,972	3,716,972	3,716,972
Federal Funds	0	0	0	0	0
Hospitals	0	0	0	0	0
All Other Sources	18,712,461	19,169,385	19,169,385	19,169,385	19,169,385
TOTAL	146,048,120	194,584,755	194,584,755	194,584,755	194,584,755

Overview and Analysis of Campus Operations

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Operating Budget Development

Campus: Budget Adjustments

Louisiana State University

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	107,149,958	0				107,149,958	0.0%
Statutory Dedications	13,222,744	0				13,222,744	0.0%
Interim Emergency Board	0	0				0	
Interagency Transfers	7,073,880	0				7,073,880	0.0%
Self Generated Revenues	347,803,673	0				347,803,673	0.0%
Federal Funds	0	0				0	
Total Revenues	475,250,255	0	0	0	0	475,250,255	0.0%
Expenditures by Object:							
Salaries	238,710,849	(564,774)				238,146,075	-0.2%
Other Compensation	26,121,879	(6,083)				26,115,796	0.0%
Related Benefits	98,840,044	(105,419)				98,734,625	-0.1%
Total Personal Services	363,672,772	(676,276)	0	0	0	362,996,496	-0.2%
Travel	2,783,243	41,470				2,824,713	1.5%
Operating Services	19,275,453	506,461				19,781,914	2.6%
Supplies	12,846,705	(33,722)				12,812,983	-0.3%
Total Operating Expenses	34,905,401	514,209	0	0	0	35,419,610	1.5%
Professional Services	1,995,264	0				1,995,264	0.0%
Other Charges	57,548,668	41,000				57,589,668	0.1%
Debt Services	0	0				0	
Interagency Transfers	11,803,963	0				11,803,963	0.0%
Total Other Charges	71,347,895	41,000	0	0	0	71,388,895	0.1%
General Acquisitions	4,142,237	121,067				4,263,304	2.9%
Library Acquisitions	1,181,950	0				1,181,950	0.0%
Major Repairs	0	0				0	
Total Acquisitions and Major Repairs	5,324,187	121,067	0	0	0	5,445,254	2.3%
Total Expenditures	475,250,255	0	0	0	0	475,250,255	0.0%
Expenditures by Function:							
Instruction	198,966,723	(420,739)				198,545,984	-0.2%
Research	56,321,681	214,262				56,535,943	0.4%
Public Service	3,877,734	16,281				3,894,015	0.4%
Academic Support (Includes Library)	64,554,605	65,696				64,620,301	0.1%
Academic Expenditures Subtotal	323,720,743	(124,500)	0	0	0	323,596,243	0.0%
Student Services	14,284,850	15,770				14,300,620	0.1%
Institutional Support	24,398,501	39,857				24,438,358	0.2%
Scholarships/Fellowships	57,507,010	38,000				57,545,010	0.1%
Plant Operations/Maintenance	56,442,604	30,873				56,473,477	0.1%
Hospital	0	0				0	
Transfers out of agency	(1,103,453)	0				(1,103,453)	0.0%
Athletics	0	0				0	
Other	0	0				0	
Non-Academic Expenditures Subtotal	151,529,512	124,500	0	0	0	151,654,012	
Total Expenditures	475,250,255	0	0	0	0	475,250,255	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

The budget adjustments in the Expenditure by Object classification for Salaries, Fringe Benefits, and Operating Services are mostly attributable to start up funding adjustments for the LSU Online Degree programs. Individual college and unit realignment of budgets are also included in the budget adjustments for this quarter in anticipation of future expenditures.

Report on changes to Significant Funding Issues

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Overview of Unrestricted Revenues and Expenditures

Campus: Louisiana State University

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	107,149,958	35,716,651				35,716,651	33.3%
Statutory Dedications	13,222,744	1,220,542				1,220,542	9.2%
Interim Emergency Board	0	0				0	
Interagency Transfers	7,073,880	1,776,738				1,776,738	25.1%
Self Generated Revenues	347,803,673	183,390,583				183,390,583	52.7%
Federal Funds	0					0	
TOTAL	475,250,255	222,104,514	0	0	0	222,104,514	46.7%
Expenditures							
by Category							
Salaries	238,146,075	45,271,098				45,271,098	19.0%
Other Compensation	26,115,796	5,426,990				5,426,990	20.8%
Related Benefits	98,734,625	15,762,015				15,762,015	16.0%
Total Personal Services	362,996,496	66,460,103	0	0	0	66,460,103	18.3%
Travel	2,824,713	523,720				523,720	18.5%
Operating Services	19,781,914	9,563,322				9,563,322	48.3%
Supplies	12,812,983	4,468,466				4,468,466	34.9%
Total Operating Expenses	35,419,610	14,555,508	0	0	0	14,555,508	41.1%
Professional Services	1,995,264	522,062				522,062	26.2%
Other Charges	57,589,668	34,674,343				34,674,343	60.2%
Debt Services	0	0				0	
Interagency Transfers	11,803,963	8,678,165				8,678,165	73.5%
Total Other Charges	71,388,895	43,874,570	0	0	0	43,874,570	61.5%
General Acquisitions	4,263,304	844,524				844,524	19.8%
Library Acquisitions	1,181,950	836,530				836,530	70.8%
Major Repairs	0	9,336				9,336	
Total Acquisitions and Major Repairs	5,445,254	1,690,390	0	0	0	1,690,390	31.0%
TOTAL	475,250,255	126,580,571	0	0	0	126,580,571	26.6%

Overview of Unrestricted Revenues and Expenditures

Campus: Louisiana State University

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	198,545,984	34,207,988				34,207,988	17.2%
Research	56,535,943	9,643,833				9,643,833	17.1%
Public Service	3,894,015	941,450				941,450	24.2%
Academic Support (Includes Library)	64,620,301	17,732,539				17,732,539	27.4%
Academic Expenditures Subtotal	323,596,243	62,525,810	0	0	0	62,525,810	19.3%
Student Services	14,300,620	3,428,815				3,428,815	24.0%
Institutional Support	24,438,358	7,686,351				7,686,351	31.5%
Scholarships/Fellowships	57,545,010	34,606,123				34,606,123	60.1%
Plant Operations/Maintenance	56,473,477	17,787,461				17,787,461	31.5%
Hospital	0	0				0	
Transfers out of agency	(1,103,453)	546,011				546,011	-49.5%
Athletics	0	0				0	
Other	0	0				0	
Non-Academic Expenditures Subtotal	151,654,012	64,054,761	0	0	0	64,054,761	42.2%
TOTAL	475,250,255	126,580,571	0	0	0	126,580,571	26.6%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Revenues

The self-generated revenues for the first quarter include tuition and fees collected for the summer and fall term. The percent of actual revenues collected compared to the operating budget for this quarter is on schedule with the self-generated revenues collected last fiscal year.

Expenditures

The large percentage for actual expenditures compared to the operating budget in the Other Charges expenditure category and the Scholarship/Fellowships function is attributable to the tuition and fee exemption expenditures for the summer and fall term. The exemption expenditures are projected to remain within the operating budgets established for these categories for this fiscal year.

The large percentage for actual expenditures in the Library Acquisitions and Operating Services categories are due to the payment of journal subscription renewals (Library Acquisitions \$750K) and electronic subscriptions (Operating Services \$2.5M) for the library being paid in the first quarter of the fiscal year.

The expenditure in the interagency transfers expenditure category is attributable to the insurance premium payment to the State Office of Risk Management being remitted in the first quarter of this fiscal year.

The negative percentage for actual expenditures compared to the operating budget in the Transfers function is attributable to clearing/holding accounts that will be processed at the end of the year.

Overview of Restricted Funds

Campus: Louisiana State University

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
		2014-15	2014-15	2014-15	2014-15		
		2014-15	2014-15	2014-15	2014-15		
State Appropriations						0	
Restricted Fees	28,855,000	13,685,136				13,685,136	47.4%
Sales and Services of Educational Activities	19,000,000	5,645,212				5,645,212	29.7%
Auxiliaries (List)							
1 - Athletic Department	109,000,000	43,177,825				43,177,825	39.6%
2 - Golf Course	1,207,953	273,202				273,202	22.6%
3 - Residential Life	40,514,261	20,192,018				20,192,018	49.8%
4 - Lab School Cafeteria	425,000	342,992				342,992	80.7%
5 - Copier Mgmt & Mailing Services	1,700,000	303,568				303,568	17.9%
6 - University Stores	5,277,835	1,655,344				1,655,344	31.4%
7 - Parking, Traffic & Transportation	12,946,114	6,795,494				6,795,494	52.5%
8 - Student Health	10,268,407	5,042,813				5,042,813	49.1%
9 - Student Media	1,795,880	587,449				587,449	32.7%
10 - University Auxillary Services	3,022,421	1,121,977				1,121,977	37.1%
11 - Union	10,478,847	4,826,263				4,826,263	46.1%
Endowment Income	3,000,000	285,957				285,957	9.5%
Grants and Contracts							
Federal	110,000,000	26,947,613				26,947,613	24.5%
State and Local	38,000,000	9,556,521				9,556,521	25.1%
Private	24,500,000	8,118,825				8,118,825	33.1%
Indirect Cost Recovered	22,500,000	2,144,195				2,144,195	9.5%
Gifts	20,500,000	4,388,539				4,388,539	21.4%
Federal Funds	0	0				0	
Hospitals							
All Other Sources	10,883,000	1,641,247				1,641,247	15.1%
TOTAL	473,874,718	156,732,190	0	0	0	156,732,190	33.1%

Report on Restricted Budget

Auxiliaries

Lab School Cafeteria - 80.7% of revenues were collected in the first quarter due to meal plan revenue being collected at the beginning of the school year. The balance of the revenues to be collected are cash sales, interest allocation and state contributions for students qualifying for free or reduced lunch.

Non-Auxiliary Funds

The figures included in the estimated column for non-auxiliary funds are based on the actual revenues collected from the previous year. Most of these funds are one-time or multiyear award funds that are not confined to fiscal year budgets.

Private Grants & Contracts

The private funds are 33.1% of the projected total revenues for the fiscal year due to private sponsors providing advance payments for projects. At fiscal year end, the portion of revenue not used to complete the project (earned) during the year is deferred into the next fiscal year.

Overview of Restricted Operations

Campus: Louisiana State University

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations	0	0	0	0		0	0		0	0		0	
Restricted Fees	15,903,096	13,685,136	7,037,003	22,551,229	0	22,551,229	0		22,551,229	0		22,551,229	
Sales & Svcs of Educ. Activ's	10,001,266	5,645,212	4,735,361	10,911,117	0	10,911,117	0		10,911,117	0		10,911,117	
Auxiliaries (List)													
1 - Athletic Department	2,595,166	43,177,825	29,115,989	16,657,002	0	16,657,002	0		16,657,002	0		16,657,002	
2 - Golf Course	1,091,364	273,202	238,683	1,125,883	0	1,125,883	0		1,125,883	0		1,125,883	
3 - Residential Life	8,955,945	20,192,018	5,511,401	23,636,562	0	23,636,562	0		23,636,562	0		23,636,562	
4 - Lab School Cafeteria	465,391	342,992	80,068	728,315	0	728,315	0		728,315	0		728,315	
5 - Copier Mgmt & Mailing Services	2,006,232	303,568	167,141	2,142,659	0	2,142,659	0		2,142,659	0		2,142,659	
6 - University Stores	775,888	1,655,344	954,771	1,476,461	0	1,476,461	0		1,476,461	0		1,476,461	
7 - Parking, Traffic & Transportation	2,530,362	6,795,494	1,815,397	7,510,459	0	7,510,459	0		7,510,459	0		7,510,459	
8 - Student Health	1,959,586	5,042,813	2,093,849	4,908,550	0	4,908,550	0		4,908,550	0		4,908,550	
9 - Student Media	804,702	587,449	311,149	1,081,002	0	1,081,002	0		1,081,002	0		1,081,002	
10 - University Auxillary Services	1,652,685	1,121,977	623,853	2,150,809	0	2,150,809	0		2,150,809	0		2,150,809	
11 - Union	2,398,131	4,826,263	838,072	6,386,322	0	6,386,322	0		6,386,322	0		6,386,322	
Endowment Income	14,872,361	285,957	440,916	14,717,402	0	14,717,402	0		14,717,402	0		14,717,402	
Grants and Contracts													
Federal	25,994	26,947,613	29,723,587	(2,749,980)	0	(2,749,980)	0		(2,749,980)	0		(2,749,980)	
State and Local	3,052,829	9,556,521	9,636,755	2,972,595	0	2,972,595	0		2,972,595	0		2,972,595	
Private	1,708,153	8,118,825	5,767,265	4,059,713	0	4,059,713	0		4,059,713	0		4,059,713	
Indirect Cost Recovered	52,195,336	2,144,195	2,907,233	51,432,298	0	51,432,298	0		51,432,298	0		51,432,298	
Gifts	4,341,172	4,388,539	5,012,739	3,716,972	0	3,716,972	0		3,716,972	0		3,716,972	
Federal Funds	0	0	0	0	0	0	0		0	0		0	
Hospitals													
All Other Sources	18,712,461	1,641,247	1,184,323	19,169,385	0	19,169,385	0		19,169,385	0		19,169,385	
TOTAL	146,048,120	156,732,190	108,195,555	194,584,755	0	194,584,755	0	0	194,584,755	0	0	194,584,755	

Report on Restricted Operations

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

1st quarter budget report narrative

Overview and Analysis of Campus Operations:

Campus operations are occurring as anticipated. The unrestricted and restricted operating budgets were budgeted at steady-state enrollment. Significant enrollment management endeavors that were implemented last fiscal year to increase enrollment and student retention have proven successful. Summer and Fall enrollment was higher than anticipated. All operational expenses are as anticipated.

Budget Adjustments Narrative:

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

One minor budget adjustment occurred in the first quarter of FY 2014-15. Funds were moved from operating services to salaries for adjustment to adjunct/overload pay. No funds moved from academic to non-academic categories. It is anticipated that budget adjustments in categories of salaries, related benefits, travel, operating services, and supplies will occur in the second quarter as the academic and non-academic needs are analyzed and adjustments made accordingly.

Report on Changes to Significant Funding Issues:

No changes to significant funding issues occurred in the first quarter of FY 2014-2015.

Unrestricted Operations:

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Self-generated revenues are at 57% of budget as anticipated. This includes Summer and Fall tuition/fees. Spring tuition/fee collection is expected in the second and third quarters.

Expenditure by Category and Expenditure by Function are as anticipated for Summer and Fall semester combined activity. Expenditures by Category and Expenditures by Function are at 23% of budget as expected at the end of the first quarter. Supplies and Professional Services are at 57% and 35% of budget due to error in categorizing expenditures. Adjustments are to be made in the second quarter to correct the error. Other charges are at 45% of budget which includes Scholarships/Fellowships. Scholarship/Fellowships are at 56% of budget as anticipated. Summer and Fall scholarships/fellowships have been awarded. Spring awards will be distributed in the third quarter.

Report on Restricted Budget:

First quarter restricted revenues are at 49% of budget as anticipated. Restricted revenues consist of student fees that have been collected for the Summer and Fall semesters. Spring collections will begin in

the second quarter and continue into the third quarter. Auxiliary's revenue is collected on a weekly or monthly basis. The majority of Grants and Contracts are cost reimbursement. Revenue is collected in the following month.

Report on Restricted Operations:

First quarter restricted operations are as anticipated. Campus Card Operations revenue is not posted until the fourth quarter. Campus Housing and Grants and Contracts are cost reimbursement. Revenue is collected in the following month. Union revenue is collected on a daily basis and semester basis with the purchase of meal plans. Management is aware of the Union's overdrawn balance and is exploring new ways to increase revenue.

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	5,241,531	1,747,176	0	0	0	1,747,176
Statutory Dedications	277,923	39,615	0	0	0	39,615
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	0	0	0	0	0
Self Generated Revenues	11,262,849	6,411,928	0	0	0	6,411,928
Federal Funds	0	0	0	0	0	0
Total Revenues	16,782,303	8,198,719	0	0	0	8,198,719
Expenditures by Object:						
Personal Services	12,681,818	2,586,566	0	0	0	2,586,566
Operating Expenses	2,901,785	672,217	0	0	0	672,217
Other Charges	1,019,700	448,136	0	0	0	448,136
Acquisitions and Major Repairs	179,000	33,619	0	0	0	33,619
Total Expenditures	16,782,303	3,740,538	0	0	0	3,740,538
Expenditures by Function:						
Academic Expenditures	6,798,879	1,788,093	0	0	0	1,788,093
Non-Academic Expenditures	9,983,424	1,952,445	0	0	0	1,952,445
Total Expenditures	16,782,303	3,740,538	0	0	0	3,740,538

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	199,062	650,035	650,035	650,035	650,035
Sales and Services of Educational Activities	278,807	312,154	312,154	312,154	312,154
Auxiliaries	158,224	823,782	823,782	823,782	823,782
Endowment Income	256,836	257,587	257,587	257,587	257,587
Grants and Contracts	13,190	(73,702)	(73,702)	(73,702)	(73,702)
Indirect Cost Recovered	7,922	8,830	8,830	8,830	8,830
Gifts	43,434	117,785	117,785	117,785	117,785
Federal Funds	0	0	0	0	0
Hospitals	0	0	0	0	0
All Other Sources	43,876	43,876	43,876	43,876	43,876
TOTAL	1,001,351	2,140,347	2,140,347	2,140,347	2,140,347

Overview and Analysis of Campus Operations

Campus operations are occurring as anticipated. The unrestricted and restricted operating budgets were budgeted at steady-state enrollment. Significant enrollment management endeavors that were implemented last fiscal year to increase enrollment and student retention have proven successful. Summer and Fall enrollment was higher than anticipated. All operational expenses are as anticipated.

Operating Budget Development

**Campus:
Budget Adjustments**

LSU Alexandria

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	5,241,531					5,241,531	0.0%
Statutory Dedications	277,923					277,923	0.0%
Interim Emergency Board						0	
Interagency Transfers						0	
Interagency Transfers - Federal Stimulus						0	
Self Generated Revenues	11,262,849					11,262,849	0.0%
Federal Funds						0	
Total Revenues	16,782,303	0	0	0	0	16,782,303	0.0%
Expenditures by Object:							
Salaries	8,633,471	31,000				8,664,471	0.4%
Other Compensation	195,130					195,130	0.0%
Related Benefits	3,822,217					3,822,217	0.0%
Total Personal Services	12,650,818	31,000	0	0	0	12,681,818	0.2%
Travel	94,000					94,000	0.0%
Operating Services	2,484,485	(31,000)				2,453,485	-1.2%
Supplies	354,300					354,300	0.0%
Total Operating Expenses	2,932,785	(31,000)	0	0	0	2,901,785	-1.1%
Professional Services	102,000					102,000	0.0%
Other Charges	917,700					917,700	0.0%
Debt Services						0	
Interagency Transfers						0	
Total Other Charges	1,019,700	0	0	0	0	1,019,700	0.0%
General Acquisitions	179,000					179,000	0.0%
Library Acquisitions						0	
Major Repairs						0	
Total Acquisitions and Major Repairs	179,000	0	0	0	0	179,000	0.0%
Total Expenditures	16,782,303	0	0	0	0	16,782,303	0.0%
Expenditures by Function:							
Instruction	5,759,148					5,759,148	0.0%
Research						0	
Public Service						0	
Academic Support (Includes Library)	1,039,731					1,039,731	0.0%
Academic Expenditures Subtotal	6,798,879	0	0	0	0	6,798,879	0.0%
Student Services	1,001,375					1,001,375	0.0%
Institutional Support	5,831,827					5,831,827	0.0%
Scholarships/Fellowships	706,500					706,500	0.0%
Plant Operations/Maintenance	2,443,722					2,443,722	0.0%
Hospital						0	
Transfers out of agency						0	
Athletics						0	
Other						0	
Non-Academic Expenditures Subtotal	9,983,424	0	0	0	0	9,983,424	
Total Expenditures	16,782,303	0	0	0	0	16,782,303	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

One minor budget adjustment occurred in the first quarter of FY 2014-15. Funds were moved from operating services to salaries for adjustment to adjunct/overload pay. No funds moved from academic to non-academic categories. It is anticipated that budget adjustments in categories of salaries, related benefits, travel, operating services, and supplies will occur in the second quarter as the academic and non-academic needs are analyzed and adjustments made accordingly.

Report on changes to Significant Funding Issues

No changes to significant funding issues occurred in the first quarter of FY 2014-2015.

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Alexandria

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	5,241,531	1,747,176				1,747,176	33.3%
Statutory Dedications	277,923	39,615				39,615	14.3%
Interim Emergency Board	0					0	
Interagency Transfers	0					0	
Interagency Transfers - Federal Stimulus	0					0	
Self Generated Revenues	11,262,849	6,411,928				6,411,928	56.9%
Federal Funds	0					0	
TOTAL	16,782,303	8,198,719	0	0	0	8,198,719	48.9%
Expenditures							
by Category							
Salaries	8,664,471	1,740,962				1,740,962	20.1%
Other Compensation	195,130	43,028				43,028	22.1%
Related Benefits	3,822,217	802,576				802,576	21.0%
Total Personal Services	12,681,818	2,586,566	0	0	0	2,586,566	20.4%
Travel	94,000	15,276				15,276	16.3%
Operating Services	2,453,485	449,337				449,337	18.3%
Supplies	354,300	207,604				207,604	58.6%
Total Operating Expenses	2,901,785	672,217	0	0	0	672,217	23.2%
Professional Services	102,000	35,570				35,570	34.9%
Other Charges	917,700	412,566				412,566	45.0%
Debt Services	0					0	
Interagency Transfers	0					0	
Total Other Charges	1,019,700	448,136	0	0	0	448,136	43.9%
General Acquisitions	179,000	33,188				33,188	18.5%
Library Acquisitions	0	431				431	
Major Repairs	0					0	
Total Acquisitions and Major Repairs	179,000	33,619	0	0	0	33,619	18.8%
TOTAL	16,782,303	3,740,538	0	0	0	3,740,538	22.3%

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Alexandria

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	5,759,148	1,425,887				1,425,887	24.8%
Research	0					0	
Public Service	0					0	
Academic Support (Includes Library)	1,039,731	362,206				362,206	34.8%
Academic Expenditures Subtotal	6,798,879	1,788,093	0	0	0	1,788,093	26.3%
Student Services	1,001,375	337,193				337,193	33.7%
Institutional Support	5,831,827	659,661				659,661	11.3%
Scholarships/Fellowships	706,500	395,072				395,072	55.9%
Plant Operations/Maintenance	2,443,722	560,519				560,519	22.9%
Hospital	0					0	
Transfers out of agency	0					0	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	9,983,424	1,952,445	0	0	0	1,952,445	19.6%
TOTAL	16,782,303	3,740,538	0	0	0	3,740,538	22.3%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Self-generated revenues are at 57% of budget as anticipated. This includes summer and fall tuition/fees. Spring tuition/fee collection is expected in the second and third quarters.

Expenditures by Category and Expenditure by Function are as anticipated for summer and fall semester combined activity. Expenditures by Category and Expenditures by Function are at 23% of budget as expected at the end of the first quarter. Supplies and Professional Services are at 57% and 35% of budget due to error in categorizing expenditures. Adjustments are to be made in the second quarter to correct the error. Other charges are at 45% of budget which includes Scholarships/Fellowships. Scholarships/Fellowships are at 56% of budget as anticipated. Summer and Fall scholarships/fellowships have been awarded. Spring awards will be distributed in the third quarter.

Overview of Restricted Funds

Campus: LSU Alexandria

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative							
	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15
State Appropriations						0	
Restricted Fees	889,159	583,378				583,378	65.6%
Sales and Services of Educational Activities	174,289	49,170				49,170	28.2%
Auxiliaries (List)							
1 - Athletic Department	656,383	428,315				428,315	65.3%
2 - Bookstore	99,900	15,000				15,000	15.0%
3 - Child Care Center	150,000	51,034				51,034	34.0%
4 - Campus Housing	146,400	30,961				30,961	21.1%
5 - Campus Card Operations	35,000	272				272	0.8%
6 - Duplications & Copy	130,000	28,915				28,915	22.2%
7 - Golf Course	131,600	38,402				38,402	29.2%
8 - Museum	333,392	80,000				80,000	24.0%
9 - Newspaper	4,000	2,760				2,760	69.0%
10 - Parking, Street & Safety	108,060	99,074				99,074	91.7%
11 - Union	648,000	350,745				350,745	54.1%
12 - Yearbook	11,000	6,462				6,462	58.7%
Endowment Income	71,399	10,339				10,339	14.5%
Grants and Contracts							
Federal	4,008,341	2,343,734				2,343,734	58.5%
State and Local	770,156	120,302				120,302	15.6%
Private	129,784	(2,216)				(2,216)	-1.7%
Indirect Cost Recovered	2,845	908				908	31.9%
Gifts	623,134	187,862				187,862	30.1%
Federal Funds						0	
Hospitals							
All Other Sources	744	0				0	0.0%
TOTAL	9,123,586	4,425,417	0	0	0	4,425,417	48.5%

Report on Restricted Budget

First quarter restricted revenues are at 49% of budget as anticipated. Restricted revenues consist of student fees that have been collected for the Summer and Fall semesters. Spring collections will begin in the second quarter and continue into the third quarter. Auxiliaries revenue is collected on a weekly or monthly basis. The majority of Grants and Contracts are cost reimbursement. Revenue is collected in the following month.

Overview of Restricted Operations

Campus: LSU Alexandria

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations		0		0	0		0		0	0		0	
Restricted Fees	199,062	583,378	132,405	650,035	0	650,035	0		650,035	0		650,035	
Sales & Svcs of Educ. Activ's	278,807	49,170	15,823	312,154	0	312,154	0		312,154	0		312,154	
Auxiliaries (List)													
1 - Athletic Department	(188,942)	428,315	99,795	139,578	0	139,578	0		139,578	0		139,578	
2 - Bookstore	370,535	15,000	810	384,725	0	384,725	0		384,725	0		384,725	
3 - Child Care Center	5,349	51,034	45,087	11,296	0	11,296	0		11,296	0		11,296	
4 - Campus Housing	(18,551)	30,961	32,459	(20,049)	0	(20,049)	0		(20,049)	0		(20,049)	
5 - Campus Card Operations	11,273	272	17,325	(5,780)	0	(5,780)	0		(5,780)	0		(5,780)	
6 - Duplications & Copy	68,025	28,915	34,295	62,645	0	62,645	0		62,645	0		62,645	
7 - Golf Course	41,973	38,402	29,326	51,049	0	51,049	0		51,049	0		51,049	
8 - Museum	65,705	80,000	75,864	69,841	0	69,841	0		69,841	0		69,841	
9 - Newspaper	73,954	2,760	1,560	75,154	0	75,154	0		75,154	0		75,154	
10 - Parking, Street & Safety	(4,380)	99,074	33,308	61,386	0	61,386	0		61,386	0		61,386	
11 - Union	(281,122)	350,745	96,553	(26,930)	0	(26,930)	0		(26,930)	0		(26,930)	
12 - Yearbook	14,405	6,462	0	20,867	0	20,867	0		20,867	0		20,867	
Endowment Income	256,836	10,339	9,588	257,587	0	257,587	0		257,587	0		257,587	
Grants and Contracts													
Federal	(5,819)	2,343,734	2,381,229	(43,314)	0	(43,314)	0		(43,314)	0		(43,314)	
State and Local	5,930	120,302	144,858	(18,626)	0	(18,626)	0		(18,626)	0		(18,626)	
Private	13,079	(2,216)	22,625	(11,762)	0	(11,762)	0		(11,762)	0		(11,762)	
Indirect Cost Recovered	7,922	908	0	8,830	0	8,830	0		8,830	0		8,830	
Gifts	43,434	187,862	113,511	117,785	0	117,785	0		117,785	0		117,785	
Federal Funds		0		0	0	0	0		0	0		0	
Hospitals													
All Other Sources	43,876	0	0	43,876	0	43,876	0		43,876	0		43,876	
TOTAL	1,001,351	4,425,417	3,286,421	2,140,347	0	2,140,347	0	0	2,140,347	0	0	2,140,347	

Report on Restricted Operations

First quarter restricted operations are as anticipated. Campus Card Operations revenue is not posted until the fourth quarter. Campus Housing and Grants and Contracts are cost reimbursement. Revenue is collected in the following month. Union revenue is collected on a daily basis and semester basis with the purchase of meal plans. Management is aware of the Union's overdrawn balance and is exploring new ways to increase revenue.



Quarterly Budget Summary Narrative

For the Quarter Ending September 30, 2014

Budget

No significant budget adjustments were made in the first quarter budget.

Revenues

Unrestricted Revenues were received as anticipated. Restricted revenues in the form of grants and contracts are also at expected levels. Gifts revenues are lower than expected due to unrecognized revenue from outstanding invoices. These revenues will be recognized upon payment. State Contracts are predominately for the LSU-ICON and OGB projects. All other collections are within expected levels.

The PBRC Stores Auxiliary revenues are lower than anticipated for the first quarter because of delays in revenue recognition due to the timing of pending invoicing approvals or other delays.

Expenditures

Unrestricted expenditures are in line with budget in the first quarter. All 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 through in the 1st quarter.

William T. Cefalu, M.D.

William T. Cefalu, M.D.
Executive Director

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	12,352,289	4,117,429	0	0	0	4,117,429
Statutory Dedications	97,556	13,906	0	0	0	13,906
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	0	0	0	0	0
Self Generated Revenues	825,561	43,275	0	0	0	43,275
Federal Funds	0	0	0	0	0	0
Total Revenues	13,275,406	4,174,610	0	0	0	4,174,610
Expenditures by Object:						
Personal Services	14,049,216	3,003,818	0	0	0	3,003,818
Operating Expenses	(899,810)	793,562	0	0	0	793,562
Other Charges	126,000	8,162	0	0	0	8,162
Acquisitions and Major Repairs	0	2,773	0	0	0	2,773
Total Expenditures	13,275,406	3,808,315	0	0	0	3,808,315
Expenditures by Function:						
Academic Expenditures	7,263,385	2,524,722	0	0	0	2,524,722
Non-Academic Expenditures	6,012,021	1,283,593	0	0	0	1,283,593
Total Expenditures	13,275,406	3,808,315	0	0	0	3,808,315

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	0	0	0	0	0
Sales and Services of Educational Activities	42,461	28,687	28,687	28,687	28,687
Auxiliaries	9,772	(32,435)	(32,435)	(32,435)	(32,435)
Endowment Income	0	0	0	0	0
Grants and Contracts	1,136,878	7,739,457	7,739,457	7,739,457	7,739,457
Indirect Cost Recovered	1,673,904	1,480,160	1,480,160	1,480,160	1,480,160
Gifts	752,253	(158,777)	(158,777)	(158,777)	(158,777)
Federal Funds	0	0	0	0	0
Hospitals	0	0	0	0	0
All Other Sources	624,658	249,403	249,403	249,403	249,403
TOTAL	4,239,926	9,306,495	9,306,495	9,306,495	9,306,495

Overview and Analysis of Campus Operations

Operating Budget Development

Campus: Pennington Biomedical Research Center Budget Adjustments

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	12,352,289					12,352,289	0.0%
Statutory Dedications	97,556					97,556	0.0%
Interim Emergency Board						0	
Interagency Transfers						0	
Self Generated Revenues	825,561					825,561	0.0%
Federal Funds						0	
Total Revenues	13,275,406	0	0	0	0	13,275,406	0.0%
Expenditures by Object:							
Salaries	9,912,737	(13,198)				9,899,539	-0.1%
Other Compensation	280,576					280,576	0.0%
Related Benefits	3,832,149	36,952				3,869,101	1.0%
Total Personal Services	14,025,462	23,754	0	0	0	14,049,216	0.2%
Travel	42,198					42,198	0.0%
Operating Services	(1,820,793)	(23,754)				(1,844,547)	1.3%
Supplies	902,539					902,539	0.0%
Total Operating Expenses	(876,056)	(23,754)	0	0	0	(899,810)	2.7%
Professional Services	55,000					55,000	0.0%
Other Charges	71,000					71,000	0.0%
Debt Services						0	
Interagency Transfers						0	
Total Other Charges	126,000	0	0	0	0	126,000	0.0%
General Acquisitions	0					0	
Library Acquisitions						0	
Major Repairs						0	
Total Acquisitions and Major Repairs	0	0	0	0	0	0	
Total Expenditures	13,275,406	0	0	0	0	13,275,406	0.0%
Expenditures by Function:							
Instruction						0	
Research	3,508,608	25,733				3,534,341	0.7%
Public Service	208,244					208,244	0.0%
Academic Support (Includes Library)	3,570,100	(49,300)				3,520,800	-1.4%
Academic Expenditures Subtotal	7,286,952	(23,567)	0	0	0	7,263,385	-0.3%
Student Services						0	
Institutional Support	1,763,695	(1,525)				1,762,170	-0.1%
Scholarships/Fellowships						0	
Plant Operations/Maintenance	4,224,759	25,092				4,249,851	0.6%
Hospital						0	
Transfers out of agency	0					0	
Athletics						0	
Other						0	
Non-Academic Expenditures Subtotal	5,988,454	23,567	0	0	0	6,012,021	
Total Expenditures	13,275,406	0	0	0	0	13,275,406	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

Funds moving from academic to non-academic are as a result of rebudgeting funds to support pilot grants cost share (academic function) from unrestricted to restricted sources. To accommodate this adjustment, an offsetting adjustment was made in the utilities budget (O&M function) from restricted to unrestricted sources.

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: Pennington Biomedical Research Center

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	12,352,289	4,117,429				4,117,429	33.3%
Statutory Dedications	97,556	13,906				13,906	14.3%
Interim Emergency Board	0					0	
Interagency Transfers	0					0	
Self Generated Revenues	825,561	43,275				43,275	5.2%
Federal Funds	0					0	
TOTAL	13,275,406	4,174,610	0	0	0	4,174,610	31.4%
Expenditures							
by Category							
Salaries	9,899,539	2,521,046				2,521,046	25.5%
Other Compensation	280,576	80,673				80,673	28.8%
Related Benefits	3,869,101	402,099				402,099	10.4%
Total Personal Services	14,049,216	3,003,818	0	0	0	3,003,818	21.4%
Travel	42,198	5,442				5,442	12.9%
Operating Services	(1,844,547)	601,234				601,234	-32.6%
Supplies	902,539	186,886				186,886	20.7%
Total Operating Expenses	(899,810)	793,562	0	0	0	793,562	-88.2%
Professional Services	55,000	5,741				5,741	10.4%
Other Charges	71,000	2,421				2,421	3.4%
Debt Services	0					0	
Interagency Transfers	0					0	
Total Other Charges	126,000	8,162	0	0	0	8,162	6.5%
General Acquisitions	0	2,773				2,773	
Library Acquisitions	0					0	
Major Repairs	0					0	
Total Acquisitions and Major Repairs	0	2,773	0	0	0	2,773	
TOTAL	13,275,406	3,808,315	0	0	0	3,808,315	28.7%

Overview of Unrestricted Revenues and Expenditures

Campus: Pennington Biomedical Research Center

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	0					0	
Research	3,534,341	1,088,822				1,088,822	30.8%
Public Service	208,244	50,872				50,872	24.4%
Academic Support (Includes Library)	3,520,800	1,385,028				1,385,028	39.3%
Academic Expenditures Subtotal	7,263,385	2,524,722	0	0	0	2,524,722	34.8%
Student Services	0					0	
Institutional Support	1,762,170	427,879				427,879	24.3%
Scholarships/Fellowships	0					0	
Plant Operations/Maintenance	4,249,851	846,944				846,944	19.9%
Hospital	0					0	
Transfers out of agency	0	8,770				8,770	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	6,012,021	1,283,593	0	0	0	1,283,593	21.4%
TOTAL	13,275,406	3,808,315	0	0	0	3,808,315	28.7%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Overview of Restricted Funds

Campus: Pennington Biomedical Research Center

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
		2014-15	2014-15	2014-15	2014-15	2014-15	2014-15
State Appropriations						0	
Restricted Fees						0	
Sales and Services of Educational Activities	125,114	9,160				9,160	7.3%
Auxiliaries (List)							
1 PBRC - Stores	2,445,516	287,219				287,219	11.7%
Endowment Income						0	
Grants and Contracts							
Federal	22,878,936	8,644,613				8,644,613	37.8%
State and Local	4,680,061	1,997,847				1,997,847	42.7%
Private	7,929,654	2,611,872				2,611,872	32.9%
Indirect Cost Recovered	7,575,510	1,618,140				1,618,140	21.4%
Gifts	2,358,512	87,576				87,576	3.7%
Federal Funds						0	
Hospitals							
All Other Sources	1,519,876	(19,264)				(19,264)	-1.3%
TOTAL	49,513,179	15,237,163	0	0	0	15,237,163	30.8%

Report on Restricted Budget

Overview of Restricted Operations

Campus: Pennington Biomedical Research Center

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations		0		0	0		0		0		0		0
Restricted Fees		0		0	0		0		0		0		0
Sales & Svcs of Educ. Activ's	42,461	9,160	22,934	28,687	0	28,687	0		28,687	0		28,687	
Auxiliaries (List)													
1 PBRC - Stores	9,772	287,219	329,426	(32,435)	0	(32,435)	0		(32,435)	0		(32,435)	
Endowment Income		0		0	0		0		0		0		0
Grants and Contracts													
Federal	(10,511)	8,644,613	4,550,106	4,083,996	0	4,083,996	0		4,083,996	0		4,083,996	
State and Local	20,226	1,997,847	1,036,559	981,514	0	981,514	0		981,514	0		981,514	
Private	1,127,163	2,611,872	1,065,088	2,673,947	0	2,673,947	0		2,673,947	0		2,673,947	
Indirect Cost Recovered	1,673,904	1,618,140	1,811,884	1,480,160	0	1,480,160	0		1,480,160	0		1,480,160	
Gifts	752,253	87,576	998,606	(158,777)	0	(158,777)	0		(158,777)	0		(158,777)	
Federal Funds		0		0	0		0		0		0		0
Hospitals													
All Other Sources	624,658	(19,264)	355,991	249,403	0	249,403	0		249,403	0		249,403	
TOTAL	4,239,926	15,237,163	10,170,594	9,306,495	0	9,306,495	0	0	9,306,495	0	0	9,306,495	

Report on Restricted Operations

LSU EUNICE
FY 2014-15 QUARTERLY BUDGET NARRATIVE
FOR THE QUARTER ENDING SEPTEMBER 30, 2014

For the 2014-15 Fiscal Year, the total budget for the campus is \$12,806,716. This sum represents a limited increase of 0.103% or \$13,118 more than the FY 2013-14 budget (after the one-time pass-through allocation of \$338,025 for F14 was removed). For FY 2014-15, the state allocation of \$4,666,525 represents 36% of the campus' total budget, whereas the self-generated (student) revenues represent 62% of the total budget. (NB. Statutory Dedications (\$258,678) account for the remaining budgetary sum).

For the 1st Quarter of 2014-15, \$3,055,586 or 24% of the campus' total budget for F15 was expended. Of this amount, 66% (\$2,020,303) went to cover "personal services," with the other most notable amount expended being assigned to operating expenses and acquisitions of \$799,006, which represented 26% of the first quarter's expenditures. Together, these two budget categories accounted for 92% of the 1st Quarter funds expended.

Therefore, for the 1st Quarter of FY 2014-15, Self-Generated Revenues represented \$3,768,691 as compared to last year's 1st Quarter, Self-Generated Revenues of \$3,312,066 – reflective of the nearly 2.5% increase in enrollment for the 1st semester of 2014-15. Of even greater significance is the campus' increase in its percentage of full-time students; and, with this increase in FTE students, an increase in the campus' SCH for Fall 2014-15. (NB. While the campus' over-all percentage of full-timers has increased to 53.4%, of particular significance in this Fall's enrollment data is the increase in the percentage of full-timers in the "new student" population which is up to 75%!) Therefore, although LSUE's overall enrollment for AY 2014-15 is only 2,738 as compared to the 2012-13 enrollment of 3,075, the self-generated revenue for this Fall (2014-15) is \$435,874 more than that of 2012-13—illustrating the success which the campus has achieved, to date, in enhancing its full-time students population—while continuing to achieve passage of the GRAD Act (this past year at the more than 90% level) while concomitantly receiving a 10% tuition authority increase for FY 2014-15!

So, for the 1st Quarter of 2014-15, with a state allocation of \$1,555,508; a Statutory Dedication of \$36,872; and, a self-generated revenue of \$3,768,691—composed of Fall receipts accounting for about 48% of the Self-Generated Revenue for FY 2014-15—the total 1st Quarter revenue equaled \$5,361,071. Collectively, this sum

represents essentially 42% of the revenue anticipated from all sources for FY 2014-15. Therefore, while the 1st Quarter expenditures of \$3,055,586 or 24% for FY 2014-15 have not exceeded the “25% quarterly index,” as an assignable expenditure level for each quarter, this year’s campus budget does not take into account the significant fiscal consequences which would result, if the anticipated state revenues for F15 are not realized resulting in a mid-year cut—an event which has consistently occurred over the past six, budgetary years!

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	4,666,525	1,555,508	0	0	0	1,555,508
Statutory Dedications	258,678	36,872	0	0	0	36,872
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	0	0	0	0	0
Self Generated Revenues	7,881,513	3,768,691	0	0	0	3,768,691
Federal Funds	0	0	0	0	0	0
Total Revenues	12,806,716	5,361,071	0	0	0	5,361,071
Expenditures by Object:						
Personal Services	10,512,159	2,020,303	0	0	0	2,020,303
Operating Expenses	1,744,107	788,536	0	0	0	788,536
Other Charges	502,450	235,868	0	0	0	235,868
Acquisitions and Major Repairs	48,000	10,879	0	0	0	10,879
Total Expenditures	12,806,716	3,055,586	0	0	0	3,055,586
Expenditures by Function:						
Academic Expenditures	4,739,203	1,254,679	0	0	0	1,254,679
Non-Academic Expenditures	8,067,513	1,800,907	0	0	0	1,800,907
Total Expenditures	12,806,716	3,055,586	0	0	0	3,055,586

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	245,054	549,720	549,720	549,720	549,720
Sales and Services of Educational Activities	0	0	0	0	0
Auxiliaries	1,791,810	2,224,696	2,224,696	2,224,696	2,224,696
Endowment Income	81,394	82,159	82,159	82,159	82,159
Grants and Contracts	45,639	(1,844,578)	(1,844,578)	(1,844,578)	(1,844,578)
Indirect Cost Recovered	398,325	406,659	406,659	406,659	406,659
Gifts	20,002	21,377	21,377	21,377	21,377
Federal Funds	0	0	0	0	0
Hospitals	0	0	0	0	0
All Other Sources	5,174	5,174	5,174	5,174	5,174
TOTAL	2,587,398	1,445,207	1,445,207	1,445,207	1,445,207

Overview and Analysis of Campus Operations

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Operating Budget Development

Campus: Budget Adjustments

LSU Eunice

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	4,666,525					4,666,525	0.0%
Statutory Dedications	258,678					258,678	0.0%
Interim Emergency Board						0	
Interagency Transfers						0	
Self Generated Revenues	7,881,513					7,881,513	0.0%
Federal Funds						0	
Total Revenues	12,806,716	0	0	0	0	12,806,716	0.0%
Expenditures by Object:							
Salaries	6,799,949					6,799,949	0.0%
Other Compensation	72,394					72,394	0.0%
Related Benefits	3,639,816					3,639,816	0.0%
Total Personal Services	10,512,159	0	0	0	0	10,512,159	0.0%
Travel	62,208					62,208	0.0%
Operating Services	1,286,352					1,286,352	0.0%
Supplies	395,547					395,547	0.0%
Total Operating Expenses	1,744,107	0	0	0	0	1,744,107	0.0%
Professional Services	49,925					49,925	0.0%
Other Charges	452,525					452,525	0.0%
Debt Services						0	
Interagency Transfers						0	
Total Other Charges	502,450	0	0	0	0	502,450	0.0%
General Acquisitions	48,000					48,000	0.0%
Library Acquisitions	0					0	
Major Repairs						0	
Total Acquisitions and Major Repairs	48,000	0	0	0	0	48,000	0.0%
Total Expenditures	12,806,716	0	0	0	0	12,806,716	0.0%
Expenditures by Function:							
Instruction	4,317,984					4,317,984	0.0%
Research						0	
Public Service						0	
Academic Support (Includes Library)	421,219					421,219	0.0%
Academic Expenditures Subtotal	4,739,203	0	0	0	0	4,739,203	0.0%
Student Services	710,545					710,545	0.0%
Institutional Support	5,382,446					5,382,446	0.0%
Scholarships/Fellowships	399,720					399,720	0.0%
Plant Operations/Maintenance	1,574,802					1,574,802	0.0%
Hospital						0	
Transfers out of agency						0	
Athletics						0	
Other						0	
Non-Academic Expenditures Subtotal	8,067,513	0	0	0	0	8,067,513	
Total Expenditures	12,806,716	0	0	0	0	12,806,716	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

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Report on changes to Significant Funding Issues

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Overview of Unrestricted Revenues and Expenditures

Campus: LSU Eunice

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	4,666,525	1,555,508				1,555,508	33.3%
Statutory Dedications	258,678	36,872				36,872	14.3%
Interim Emergency Board	0					0	
Interagency Transfers	0					0	
Interagency Transfers - Federal Stimulus	0					0	
Self Generated Revenues	7,881,513	3,768,691				3,768,691	47.8%
Federal Funds	0					0	
TOTAL	12,806,716	5,361,071	0	0	0	5,361,071	41.9%
Expenditures							
by Category							
Salaries	6,799,949	1,295,966				1,295,966	19.1%
Other Compensation	72,394	12,447				12,447	17.2%
Related Benefits	3,639,816	711,890				711,890	19.6%
Total Personal Services	10,512,159	2,020,303	0	0	0	2,020,303	19.2%
Travel	62,208	4,138				4,138	6.7%
Operating Services	1,286,352	538,240				538,240	41.8%
Supplies	395,547	246,158				246,158	62.2%
Total Operating Expenses	1,744,107	788,536	0	0	0	788,536	45.2%
Professional Services	49,925	26,400				26,400	52.9%
Other Charges	452,525	209,468				209,468	46.3%
Debt Services	0					0	
Interagency Transfers	0					0	
Total Other Charges	502,450	235,868	0	0	0	235,868	46.9%
General Acquisitions	48,000	10,470				10,470	21.8%
Library Acquisitions	0	409				409	
Major Repairs	0					0	
Total Acquisitions and Major Repairs	48,000	10,879	0	0	0	10,879	22.7%
TOTAL	12,806,716	3,055,586	0	0	0	3,055,586	23.9%

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Eunice

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	4,317,984	1,099,720				1,099,720	25.5%
Research	0					0	
Public Service	0					0	
Academic Support (Includes Library)	421,219	154,959				154,959	36.8%
Academic Expenditures Subtotal	4,739,203	1,254,679	0	0	0	1,254,679	26.5%
Student Services	710,545	244,257				244,257	34.4%
Institutional Support	5,382,446	749,178				749,178	13.9%
Scholarships/Fellowships	399,720	204,209				204,209	51.1%
Plant Operations/Maintenance	1,574,802	603,263				603,263	38.3%
Hospital	0					0	
Transfers out of agency	0					0	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	8,067,513	1,800,907	0	0	0	1,800,907	22.3%
TOTAL	12,806,716	3,055,586	0	0	0	3,055,586	23.9%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Overview of Restricted Funds

Campus: LSU Eunice

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative							
	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15
State Appropriations						0	
Restricted Fees	649,676	384,944				384,944	59.3%
Sales and Services of Educational Activities	0					0	
Auxiliaries (List)							
1 - Athletics	493,599	253,620				253,620	51.4%
2 - Bookstore	1,565,934	897,025				897,025	57.3%
3 - Student Media	8,000	3,892				3,892	48.7%
4 - Union	150,832	88,363				88,363	58.6%
Endowment Income	15,422	1,642				1,642	10.6%
Grants and Contracts							
Federal	4,949,688	91,574				91,574	1.9%
State and Local	480,546	351,401				351,401	73.1%
Private	22,000	3,000				3,000	13.6%
Indirect Cost Recovered	26,550	8,334				8,334	31.4%
Gifts	167,554	115,489				115,489	68.9%
Federal Funds						0	
Hospitals							
All Other Sources	1,353	0				0	0.0%
TOTAL	8,531,154	2,199,284	0	0	0	2,199,284	25.8%

Report on Restricted Budget

Overview of Restricted Operations

Campus: LSU Eunice


Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations		0		0	0		0		0		0		0
Restricted Fees	245,054	384,944	80,278	549,720	0		549,720		0		549,720		0
Sales & Svcs of Educ. Activ's	0	0	0	0	0		0		0		0		0
Auxiliaries (List)													
1 - Athletics	(255,499)	253,620	119,110	(120,989)	0		(120,989)		0		(120,989)		(120,989)
2 - Bookstore	1,418,523	897,025	654,798	1,660,750	0		1,660,750		0		1,660,750		1,660,750
3 - Student Media	89,673	3,892	11,546	82,019	0		82,019		0		82,019		82,019
4 - Union	539,113	88,363	24,560	602,916	0		602,916		0		602,916		602,916
Endowment Income	81,394	1,642	877	82,159	0		82,159		0		82,159		82,159
Grants and Contracts													
Federal	0	91,574	2,298,422	(2,206,848)	0		(2,206,848)		0		(2,206,848)		(2,206,848)
State and Local	2,397	351,401	37,270	316,528	0		316,528		0		316,528		316,528
Private	43,242	3,000	500	45,742	0		45,742		0		45,742		45,742
Indirect Cost Recovered	398,325	8,334	0	406,659	0		406,659		0		406,659		406,659
Gifts	20,002	115,489	114,114	21,377	0		21,377		0		21,377		21,377
Federal Funds		0		0	0		0		0		0		0
Hospitals													
All Other Sources	5,174	0	0	5,174	0		5,174		0		5,174		5,174
TOTAL	2,587,398	2,199,284	3,341,475	1,445,207	0	0	1,445,207	0	0	1,445,207	0	0	1,445,207

Report on Restricted Operations

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TO: Dr. F. King Alexander
President, Louisiana State University

FROM: Jack M. Weiss 
Chancellor

DATE: October 16, 2014

RE: LSU Paul M. Hebert Law Center
Executive Summary
FY 2014-2015 Quarterly Report on the Budget – 1st Quarter Activities

The Law Center continued the careful management of its expenditures during the first quarter of fiscal year 2014-15.

Revenues collected and expenditures incurred to date are generally in line with available budget. Actual self-generated revenues and expenditures include Fall 2014 tuition and fees and scholarships/waivers, respectively. Expenses for the research and public services functions will fall in line with annual budget after summer research and conference/lecture expenditures have been recognized in our accounting system in the last quarter. It is anticipated that the rate of expenditures for library acquisitions will increase to fall in line with available budget over the next several quarters.

The restricted fees were associated with the collection of Student Tech and Student Bar association fees for Summer and Fall 2014. Revenues from sales and services of educational activities were realized through the sale of books and materials.

Our entering 1L class increased 13% from 178 in the Fall 2013 semester to 201 in the Fall 2014 semester. This was good news in a difficult law school recruiting environment. The 1L enrollment and attendant revenue increase notwithstanding, the Law Center essentially has a standstill budget for fiscal year 2014-2015, resulting from the graduation of a larger 3L class in the Spring of 2014, increased costs, and an increase in scholarship awards needed to attract entering students in a competitive law school environment.

JMW:ch

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	4,784,889	1,594,964	0	0	0	1,594,964
Statutory Dedications	413,183	58,896	0	0	0	58,896
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	0	0	0	0	0
Self Generated Revenues	19,610,513	7,840,592	0	0	0	7,840,592
Federal Funds	0	0	0	0	0	0
Total Revenues	24,808,585	9,494,452	0	0	0	9,494,452
Expenditures by Object:						
Personal Services	13,936,009	2,471,007	0	0	0	2,471,007
Operating Expenses	2,884,582	460,384	0	0	0	460,384
Other Charges	7,785,494	2,567,552	0	0	0	2,567,552
Acquisitions and Major Repairs	202,500	5,157	0	0	0	5,157
Total Expenditures	24,808,585	5,504,100	0	0	0	5,504,100
Expenditures by Function:						
Academic Expenditures	10,833,329	2,051,178	0	0	0	2,051,178
Non-Academic Expenditures	13,975,256	3,452,922	0	0	0	3,452,922
Total Expenditures	24,808,585	5,504,100	0	0	0	5,504,100

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	194,077	240,966	240,966	240,966	240,966
Sales and Services of Educational Activities	388,329	371,078	371,078	371,078	371,078
Auxiliaries	0	0	0	0	0
Endowment Income	589,143	580,063	580,063	580,063	580,063
Grants and Contracts	(28,644)	4,311	4,311	4,311	4,311
Indirect Cost Recovered	136,024	134,024	134,024	134,024	134,024
Gifts	27,856	25,962	25,962	25,962	25,962
Federal Funds	0	0	0	0	0
Hospitals	0	0	0	0	0
All Other Sources	343,700	343,700	343,700	343,700	343,700
TOTAL	1,650,485	1,700,104	1,700,104	1,700,104	1,700,104

Overview and Analysis of Campus Operations

In the aggregate, revenues collected and expenditures incurred to date are generally in line with available budget. Self-generated revenues and expenditures actual include Fall, 2014 tuition and fees and scholarships/waivers, respectively. Expenses for the research and public services functions will fall in line with annual budget after summer research and conference/lecture expenditures have been recognized in our accounting system in the last quarter. It is anticipated that the rate of expenditures for library acquisitions will increase to fall in line with available budget over the next several quarters. The restricted fees were associated with the collection of Student Tech and Student Bar Association fees for Summer and Fall 2014. Revenues from sales and services of educational activities were realized through the sale of books and materials.

Operating Budget Development

Campus: **LSU Paul M. Hebert Law Center** Budget Adjustments

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	4,784,889					4,784,889	0.0%
Statutory Dedications	413,183					413,183	0.0%
Interim Emergency Board	0					0	
Interagency Transfers	0					0	
Self Generated Revenues	19,610,513					19,610,513	0.0%
Federal Funds	0					0	
Total Revenues	24,808,585	0	0	0	0	24,808,585	0.0%
Expenditures by Object:							
Salaries	9,928,345					9,928,345	0.0%
Other Compensation	193,400					193,400	0.0%
Related Benefits	3,814,264					3,814,264	0.0%
Total Personal Services	13,936,009	0	0	0	0	13,936,009	0.0%
Travel	322,500					322,500	0.0%
Operating Services	2,401,532					2,401,532	0.0%
Supplies	160,550					160,550	0.0%
Total Operating Expenses	2,884,582	0	0	0	0	2,884,582	0.0%
Professional Services	140,800					140,800	0.0%
Other Charges	7,644,694					7,644,694	0.0%
Debt Services	0					0	
Interagency Transfers	0					0	
Total Other Charges	7,785,494	0	0	0	0	7,785,494	0.0%
General Acquisitions	202,500					202,500	0.0%
Library Acquisitions	0					0	
Major Repairs	0					0	
Total Acquisitions and Major Repairs	202,500	0	0	0	0	202,500	0.0%
Total Expenditures	24,808,585	0	0	0	0	24,808,585	0.0%
Expenditures by Function:							
Instruction	8,054,363					8,054,363	0.0%
Research	625,205					625,205	0.0%
Public Service	64,094					64,094	0.0%
Academic Support (Includes Library)	2,089,667					2,089,667	0.0%
Academic Expenditures Subtotal	10,833,329	0	0	0	0	10,833,329	0.0%
Student Services	1,247,224					1,247,224	0.0%
Institutional Support	6,143,651					6,143,651	0.0%
Scholarships/Fellowships	5,430,825					5,430,825	0.0%
Plant Operations/Maintenance	1,153,556					1,153,556	0.0%
Hospital	0					0	
Transfers out of agency	0					0	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	13,975,256	0	0	0	0	13,975,256	
Total Expenditures	24,808,585	0	0	0	0	24,808,585	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: **LSU Paul M. Hebert Law Center**

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	4,784,889	1,594,964				1,594,964	33.3%
Statutory Dedications	413,183	58,896				58,896	14.3%
Interim Emergency Board	0					0	
Interagency Transfers	0					0	
Self Generated Revenues	19,610,513	7,840,592				7,840,592	40.0%
Federal Funds	0					0	
TOTAL	24,808,585	9,494,452	0	0	0	9,494,452	38.3%
Expenditures							
by Category							
Salaries	9,928,345	1,840,642				1,840,642	18.5%
Other Compensation	193,400	61,959				61,959	32.0%
Related Benefits	3,814,264	568,406				568,406	14.9%
Total Personal Services	13,936,009	2,471,007	0	0	0	2,471,007	17.7%
Travel	322,500	46,758				46,758	14.5%
Operating Services	2,401,532	347,853				347,853	14.5%
Supplies	160,550	65,773				65,773	41.0%
Total Operating Expenses	2,884,582	460,384	0	0	0	460,384	16.0%
Professional Services	140,800	48,011				48,011	34.1%
Other Charges	7,644,694	2,519,541				2,519,541	33.0%
Debt Services	0					0	
Interagency Transfers	0					0	
Total Other Charges	7,785,494	2,567,552	0	0	0	2,567,552	33.0%
General Acquisitions	202,500	0				0	0.0%
Library Acquisitions	0	5,157				5,157	
Major Repairs	0					0	
Total Acquisitions and Major Repairs	202,500	5,157	0	0	0	5,157	2.5%
TOTAL	24,808,585	5,504,100	0	0	0	5,504,100	22.2%

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Paul M. Hebert Law Center

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	8,054,363	1,474,826				1,474,826	18.3%
Research	625,205	80,414				80,414	12.9%
Public Service	64,094	18,055				18,055	28.2%
Academic Support (Includes Library)	2,089,667	477,883				477,883	22.9%
Academic Expenditures Subtotal	10,833,329	2,051,178	0	0	0	2,051,178	18.9%
Student Services	1,247,224	319,145				319,145	25.6%
Institutional Support	6,143,651	552,265				552,265	9.0%
Scholarships/Fellowships	5,430,825	2,491,989				2,491,989	45.9%
Plant Operations/Maintenance	1,153,556	89,523				89,523	7.8%
Hospital	0					0	
Transfers out of agency	0					0	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	13,975,256	3,452,922	0	0	0	3,452,922	24.7%
TOTAL	24,808,585	5,504,100	0	0	0	5,504,100	22.2%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

In the aggregate, revenues collected and expenditures incurred to date are generally in line with available budget. Self-generated revenues and expenditures actual include Fall, 2014 tuition and fees and scholarships/waivers, respectively. Expenses for the research and public services functions will fall in line with annual budget after summer research and conference/lecture expenditures have been recognized in our accounting system in the last quarter. It is anticipated that the rate of expenditures for library acquisitions will increase to fall in line with available budget over the next several quarters.

Overview of Restricted Funds

Campus: LSU Paul M. Hebert Law Center

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
		2014-15	2014-15	2014-15	2014-15		
	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15
State Appropriations						0	
Restricted Fees	171,033	86,306				86,306	50.5%
Sales and Services of Educational Activities	112,786	54,629				54,629	48.4%
Auxiliaries (List)							
Endowment Income	189,146	25,540				25,540	13.5%
Grants and Contracts							
Federal						0	
State and Local						0	
Private	8,202	35,014				35,014	426.9%
Indirect Cost Recovered	0					0	
Gifts	1,227,991	253,236				253,236	20.6%
Federal Funds						0	
Hospitals							
All Other Sources	31,061					0	0.0%
TOTAL	1,740,219	454,725	0	0	0	454,725	26.1%

Report on Restricted Budget

The restricted fees were associated with the collection of Student Tech and Student Bar Association fees for Summer and Fall 2014. Revenues from sales and services of educational activities were realized through the sale of books and materials.

Overview of Restricted Operations

Campus: LSU Paul M. Hebert Law Center

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations		0		0	0		0	0		0	0	0	
Restricted Fees	194,077	86,306	39,417	240,966	0		240,966	0		240,966	0	240,966	
Sales & Svcs of Educ. Activ's	388,329	54,629	71,880	371,078	0		371,078	0		371,078	0	371,078	
Auxiliaries (List)													
Endowment Income	589,143	25,540	34,620	580,063	0		580,063	0		580,063	0	580,063	
Grants and Contracts													
Federal		0		0	0		0	0		0	0	0	
State and Local		0		0	0		0	0		0	0	0	
Private	(28,644)	35,014	2,059	4,311	0		4,311	0		4,311	0	4,311	
Indirect Cost Recovered	136,024	0	2,000	134,024	0		134,024	0		134,024	0	134,024	
Gifts	27,856	253,236	255,130	25,962	0		25,962	0		25,962	0	25,962	
Federal Funds		0		0	0		0	0		0	0	0	
Hospitals													
All Other Sources	343,700	0	0	343,700	0		343,700	0		343,700	0	343,700	
TOTAL	1,650,485	454,725	405,106	1,700,104	0	0	1,700,104	0	0	1,700,104	0	1,700,104	

Report on Restricted Operations

The restricted fees were associated with the collection of Student Tech and Student Bar Association fees for Summer and Fall, 2014. Revenues from sales and services of educational activities were realized through the sale of books and materials.



Office of Vice President for Agriculture

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(225) 578-6030

Date: October 16, 2014

To: F. King Alexander, President and Chancellor
LSU System

From: William Richardson, Vice President for Agriculture
LSU Agricultural Center

RE: First Quarter Budget Report for FY 2014-2015

Fiscal year 2014-2015 began with a net operating budget reduction of \$742,623. This includes the loss of \$926k in nonrecurring appropriations; minor adjustments to our statutory dedicated fund appropriations; and the positive impact of \$250,000 in state general funds allocated to the AgCenter by the Board of Supervisors. The AgCenter is hopeful it will receive additional revenue through the WISE fund and has submitted the necessary proposals.

The AgCenter continues to experience significant budgetary challenges. As always, we note that because the AgCenter is a nonstudent campus, increases in tuition and student fees are not available as a revenue source. Passage of the GRAD Act provided no relief for the AgCenter in terms of funding. The AgCenter is currently relying heavily on self-generated revenue. Many core mission programs are being supported through these funds. This is a serious concern because these funds lack the stability of appropriated funding sources. Despite the use of these funds, there is still a continuing decline in positions impacting the AgCenter's ability to adequately deliver extension programs in parishes, staff research stations, provide adequate extension and research support for the state's myriad of agricultural commodities, and maintain critical research in academic departments. The issue also impacts the teaching programs of the College of Agriculture since there must be sufficient faculty in the various technical areas in each discipline to teach the essential components of degree programs at the undergraduate and graduate levels.

An additional problem is that much lower faculty numbers impact the generation of grant dollars and limits the ability to match funds on grants. While grant funds per faculty member remain stable or increase, there is a decline in overall grant funding because of fewer faculty numbers.

In previous reports we have explained the AgCenter's recent reorganization involving its upper level administrative structure. This initiative eliminated four administrative positions that were based on extension and research and replaced them with four program leaders based on academic disciplines: animal sciences and natural resources, plant and soil sciences, food and nutrition, and 4-H youth development. The goals were to make better decisions and achieve efficiency gains by managing entire programmatic areas instead of looking at the functions of extension and research separately. Additionally, the four program leaders look at the organization as a whole when making decisions on expending resources. This provides stronger prioritization and necessary checks and balances. We are confident this model is a better method of managing scarce resources. Additionally, the AgCenter has simplified administrative and business decision-making and associated processes are being re-designed accordingly. This is a work in progress, but the major components have been completed.

In addition to this internal reorganization, creation of the position of Vice President for Agriculture has brought the functions of teaching, research and extension under a single administrator. An executive associate dean has been selected and is now working with the four program leaders as part of the combined administrative team for agriculture.

Other focus areas include recruiting, student services, development and alumni relations. In cooperation with the LSU A&M campus, we are rolling out a recruiting presence at all of the AgCenter's field locations. This consists of better equipping field personnel with recruiting materials (e.g., brochures, posters, etc.) and having that information more easily accessible by prospective students and their families. The development and alumni relations team has been established and is moving forward. In addition to strengthening enrollment in the College of Agriculture and LSU, these efforts will help to develop the talent required for future staffing needs in the AgCenter and in the agricultural industry.

This year was the 100th anniversary of the Smith Lever Act that created the Cooperative Extension Service. Extension continues to play a vital role in maintaining a strong agricultural sector. Louisiana has an abundance of natural resources, allowing agriculture to be the third largest industry in the State. The AgCenter is a major contributor to the health and growth of that industry.

The AgCenter implemented a merit raise plan for July 1 and this has many positive impacts on employees. We appreciate your support and that of the Board for this issue. Without this raise plan, we believe there would have been a loss of key faculty. Unfortunately, resources for the raise had to come from current funds, thereby reducing funds available for programs. A similar reduction was felt because of unfunded mandates. Providing higher education with funding to provide appropriate merit increases and to meet mandated increases (e.g. retirement benefits) would be invaluable.

In most ways the AgCenter has had an excellent year from a program standpoint. Faculty and staff are committed to the AgCenter's mission and have a strong, positive impact on the State. Your continued support and visibility at AgCenter offices and events is welcome and appreciated. The closer alignment of the AgCenter and the College of Agriculture will strengthen the missions of teaching, research and extension. The AgCenter intends to make every effort to maintain our most critical programs, to remain true to our core mission of improving the lives of Louisiana citizens and to provide the most we can for every dollar invested in the LSU AgCenter.

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	64,533,394	21,511,132	0	0	0	21,511,132
Statutory Dedications	5,228,825	609,106	0	0	0	609,106
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	0	0	0	0	0
Self Generated Revenues	6,807,967	1,139,336	0	0	0	1,139,336
Federal Funds	13,018,275	1,003,641	0	0	0	1,003,641
Total Revenues	89,588,461	24,263,215	0	0	0	24,263,215
Expenditures by Object:						
Personal Services	70,711,960	20,352,243	0	0	0	20,352,243
Operating Expenses	17,949,101	3,577,768	0	0	0	3,577,768
Other Charges	832,468	181,092	0	0	0	181,092
Acquisitions and Major Repairs	94,932	154,246	0	0	0	154,246
Total Expenditures	89,588,461	24,265,349	0	0	0	24,265,349
Expenditures by Function:						
Academic Expenditures	76,807,098	20,228,753	0	0	0	20,228,753
Non-Academic Expenditures	12,781,363	4,036,596	0	0	0	4,036,596
Total Expenditures	89,588,461	24,265,349	0	0	0	24,265,349

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	0	0	0	0	0
Sales and Services of Educational Activities	1,591,178	1,733,852	1,733,852	1,733,852	1,733,852
Auxiliaries	0	0	0	0	0
Endowment Income	288,562	299,782	299,782	299,782	299,782
Grants and Contracts	166,038	4,121,684	4,121,684	4,121,684	4,121,684
Indirect Cost Recovered	7,386,027	7,233,711	7,233,711	7,233,711	7,233,711
Gifts	5,952,486	6,303,196	6,303,196	6,303,196	6,303,196
Federal Funds	0	0	0	0	0
Hospitals	0	0	0	0	0
All Other Sources	7,705,962	13,782,182	13,782,182	13,782,182	13,782,182
TOTAL	23,090,253	33,474,407	33,474,407	33,474,407	33,474,407

Overview and Analysis of Campus Operations

We continue to evaluate all our operations to make most efficient use of resources. Without a doubt, our ability to deliver the level and range of research and educational programs to which the public is accustomed has been affected. We continue to make every effort to maintain our most critical programs, to remain true to our core mission of improving the lives of Louisiana citizens and to provide the most we can for every dollar invested in the LSU AgCenter.

Operating Budget Development

Campus: Budget Adjustments

LSU Agricultural Center

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	64,533,394					64,533,394	0.0%
Statutory Dedications	5,228,825					5,228,825	0.0%
Interim Emergency Board						0	
Interagency Transfers						0	
Self Generated Revenues	6,807,967					6,807,967	0.0%
Federal Funds	13,018,275					13,018,275	0.0%
Total Revenues	89,588,461	0	0	0	0	89,588,461	0.0%
Expenditures by Object:							
Salaries	42,414,956	(147,467)				42,267,489	-0.3%
Other Compensation	2,194,727	94,850				2,289,577	4.3%
Related Benefits	26,154,894					26,154,894	0.0%
Total Personal Services	70,764,577	(52,617)	0	0	0	70,711,960	-0.1%
Travel	1,668,884	0				1,668,884	0.0%
Operating Services	10,691,266	8,699				10,699,965	0.1%
Supplies	5,536,334	43,918				5,580,252	0.8%
Total Operating Expenses	17,896,484	52,617	0	0	0	17,949,101	0.3%
Professional Services	445,551	0				445,551	0.0%
Other Charges	386,917	0				386,917	0.0%
Debt Services						0	
Interagency Transfers						0	
Total Other Charges	832,468	0	0	0	0	832,468	0.0%
General Acquisitions	94,932	0				94,932	0.0%
Library Acquisitions						0	
Major Repairs	0	0				0	
Total Acquisitions and Major Repairs	94,932	0	0	0	0	94,932	0.0%
Total Expenditures	89,588,461	0	0	0	0	89,588,461	0.0%
Expenditures by Function:							
Instruction						0	
Research	40,151,642	14,795				40,166,437	0.0%
Public Service	33,052,994	27,881				33,080,875	0.1%
Academic Support (Includes Library)	3,559,786					3,559,786	0.0%
Academic Expenditures Subtotal	76,764,422	42,676	0	0	0	76,807,098	0.1%
Student Services						0	
Institutional Support	9,375,180	(42,676)				9,332,504	-0.5%
Scholarships/Fellowships						0	
Plant Operations/Maintenance	3,448,859					3,448,859	0.0%
Hospital						0	
Transfers out of agency						0	
Athletics						0	
Other						0	
Non-Academic Expenditures Subtotal	12,824,039	(42,676)	0	0	0	12,781,363	
Total Expenditures	89,588,461	0	0	0	0	89,588,461	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

1st quarter: Routine budget adjustments only. No operational funds from academic areas were moved to non-academic units. Non-academic funds were moved to academic units to support graduate assistantships and health y communities initiative.

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Agricultural Center

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	64,533,394	21,511,132				21,511,132	33.3%
Statutory Dedications	5,228,825	609,106				609,106	11.6%
Interim Emergency Board	0					0	
Interagency Transfers	0					0	
Self Generated Revenues	6,807,967	1,139,336				1,139,336	16.7%
Federal Funds	13,018,275	1,003,641				1,003,641	7.7%
TOTAL	89,588,461	24,263,215	0	0	0	24,263,215	27.1%
Expenditures							
by Category							
Salaries	42,267,489	11,875,008				11,875,008	28.1%
Other Compensation	2,289,577	696,447				696,447	30.4%
Related Benefits	26,154,894	7,780,788				7,780,788	29.7%
Total Personal Services	70,711,960	20,352,243	0	0	0	20,352,243	28.8%
Travel	1,668,884	251,754				251,754	15.1%
Operating Services	10,699,965	2,330,452				2,330,452	21.8%
Supplies	5,580,252	995,562				995,562	17.8%
Total Operating Expenses	17,949,101	3,577,768	0	0	0	3,577,768	19.9%
Professional Services	445,551	142,522				142,522	32.0%
Other Charges	386,917	38,570				38,570	10.0%
Debt Services	0					0	
Interagency Transfers	0					0	
Total Other Charges	832,468	181,092	0	0	0	181,092	21.8%
General Acquisitions	94,932	154,246				154,246	162.5%
Library Acquisitions	0					0	
Major Repairs	0	0				0	
Total Acquisitions and Major Repairs	94,932	154,246	0	0	0	154,246	162.5%
TOTAL	89,588,461	24,265,349	0	0	0	24,265,349	27.1%

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Agricultural Center

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	0					0	
Research	40,166,437	10,765,801				10,765,801	26.8%
Public Service	33,080,875	8,536,138				8,536,138	25.8%
Academic Support (Includes Library)	3,559,786	926,814				926,814	26.0%
Academic Expenditures Subtotal	76,807,098	20,228,753	0	0	0	20,228,753	26.3%
Student Services	0					0	
Institutional Support	9,332,504	3,008,068				3,008,068	32.2%
Scholarships/Fellowships	0					0	
Plant Operations/Maintenance	3,448,859	1,028,528				1,028,528	29.8%
Hospital	0					0	
Transfers out of agency	0					0	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	12,781,363	4,036,596	0	0	0	4,036,596	31.6%
TOTAL	89,588,461	24,265,349	0	0	0	24,265,349	27.1%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

1st: No significant variance noted. Expenditures are progressing as planned.

Overview of Restricted Funds

Campus: LSU Agricultural Center

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative							
	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15
State Appropriations						0	
Restricted Fees						0	
Sales and Services of Educational Activities	1,189,007	357,511				357,511	30.1%
Auxiliaries (List)							
Endowment Income	143,633	28,464				28,464	19.8%
Grants and Contracts							
Federal	7,058,957	358,550				358,550	5.1%
State and Local	12,818,059	6,563,862				6,563,862	51.2%
Private	5,415,573	2,728,488				2,728,488	50.4%
Indirect Cost Recovered	2,833,348	592,730				592,730	20.9%
Gifts	2,651,564	832,835				832,835	31.4%
Federal Funds						0	
Hospitals							
All Other Sources	9,308,998	7,319,061				7,319,061	78.6%
TOTAL	41,419,139	18,781,501	0	0	0	18,781,501	45.3%

Report on Restricted Budget

1st Quarter: Restricted revenues are being realized as anticipated.

Overview of Restricted Operations

Campus: LSU Agricultural Center

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations		0		0	0		0		0		0		0
Restricted Fees		0		0	0		0		0		0		0
Sales & Svcs of Educ. Activ's	1,591,178	357,511	214,837	1,733,852	0		1,733,852		0		1,733,852		0
Auxiliaries (List)													
Endowment Income	288,562	28,464	17,244	299,782	0		299,782		0		299,782		0
Grants and Contracts													
Federal	(35,072)	358,550	1,625,466	(1,301,988)	0		(1,301,988)		0		(1,301,988)		(1,301,988)
State and Local	(941,406)	6,563,862	2,947,404	2,675,052	0		2,675,052		0		2,675,052		2,675,052
Private	1,142,516	2,728,488	1,122,384	2,748,620	0		2,748,620		0		2,748,620		2,748,620
Indirect Cost Recovered	7,386,027	592,730	745,046	7,233,711	0		7,233,711		0		7,233,711		7,233,711
Gifts	5,952,486	832,835	482,125	6,303,196	0		6,303,196		0		6,303,196		6,303,196
Federal Funds		0		0	0		0		0		0		0
Hospitals													
All Other Sources	7,705,962	7,319,061	1,242,841	13,782,182	0		13,782,182		0		13,782,182		0
TOTAL	23,090,253	18,781,501	8,397,347	33,474,407	0	0	33,474,407	0	0	33,474,407	0	0	33,474,407

Report on Restricted Operations

1st Quarter: No significant variances.



**LSU Health Sciences Center New Orleans
Executive Summary
FY 2014-2015 Quarterly Report on the Budget - 1st Quarter Activities**

The Fiscal Year 2014-2015 appropriation for the LSU Health Sciences Center in New Orleans Campus is \$171,995,609. Once again, no funding was allocated to meet the costs of unfunded mandates for employer contributions to retirement, health insurance and risk management premiums. The cumulative impact since FY 2008-09 is over \$20 million for all sources of funds.

We continue to monitor and evaluate actions we took to manage funding reductions that were outlined in the Chancellor's Narrative for the 2014-2015 Operating Budget:

- Restoring core mission functions that we have been funding from other sources and reserves.
- Managing increased employer contributions to retirement and health insurance.
- Managing increased risk management premiums.

Our campus continues our emphasis on creating and enhancing alternative sources of funding:

- LSUHSC-NO continues to seek new and/or expanded relationships with private and not-for-profit health care entities. We anticipate about \$17 million in new clinical revenue from contracts this fiscal year.
- LSUHSC-NO expects to leverage investments we are making in cardiovascular and genomic research to bring in additional sponsored research dollars.
- In the past few years, we have expanded enrollment in Allied Health, Nursing and Public Health and hope through a capital outlay appropriation and WISE funds to expand enrollment in our D.D.S. program.

We are cautiously optimistic that there will not be a mid-year reduction of state general funds and it will be possible to revisit the issue of merit increases for faculty and staff.

Unrestricted Operations

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

- Revenues
 - Year to date unrestricted revenues are over 25% higher than the 1st quarter of FY 2013-2014. During the first quarter of FY 2013-2014, revenues from Statutory Dedications were minimal.

- State General Funds have been drawn down at an accelerated rate fiscal year to date.
- Statutory Dedications Revenue- Are derived from tobacco taxes dedicated to the Louisiana Cancer Consortium for research and smoking cessation, the Overcollections Fund and the SELF fund for past faculty pay plans. Through September 30, 2014, only a small portion of the SELF and Tobacco Tax funds have been collected.
- Self-Generated Revenue- There are four major components to this means of financing; student tuition and fees; contracts with Louisiana Children's Medical Center for LSU Interim Hospital in New Orleans, Our Lady of the Lake in Baton Rouge, and Lafayette General for University Medical Center in Lafayette; Sales and Services of Educational Departments (primarily the Dental Student and Resident Clinics); and other sources.
 - Most of the student tuition and fee revenues are front-loaded from tuition and fees collected for the late summer 2014 semester, fall 2014 semester and for M.D. and D.D.S. students who are assessed tuition and fees on an annual basis.
 - The \$34.7 million in revenues from the hospital contracts are overstated as the revenue and expenditures for patient services and graduate medical education at these facilities are reflected under restricted private grants and contracts
- Expenditures
 - Year to date expenditures are 9.6% higher than the 1st quarter of FY 2013-2014.
 - Salaries and Related Benefits- Lags well below budget due to the overstatement of hospital contract budgets.
 - Debt Service- One half of the required payments are due in October.
 - Instruction- Lags well below budget due to the overstatement of hospital contract budgets.
 - Research Expenditures and Public Service Expenditures (Other Charges) - A significant portion of expenditures budgeted in these two functions are for pass-through's to the Cancer Consortium for research and smoking cessation. There have been no collections and pass-through payments year to date. This also impacts the expenditure category of Other Charges, where these pass through expenditures are classified.
 - Institutional Support- a number of payments such as the Legislative Audit and Civil Service/CPTP allocations are due in the first quarter and as a result, spending exceeds the norm of 25% of the annual operating budget.
 - Scholarships/Fellowships Expenditure-For the same reasons as noted in Self-Generated Revenue regarding tuition and fee collection, most scholarship/fellowship expenses occur in the first quarter.

Restricted Operations

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

- Current balances by source are adequate for cash flow and operations.
- Restricted revenues are up 3.2% over the same time period last year while expenditures are about 0.8% over last year.
- The quarterly report excludes projects we maintain on behalf of the HCSD and FEMA/ORM related activity for project worksheets and contents replacement.
- Historically, there has been a significant lag between expenditures and revenues until the fourth quarter of the fiscal year. This is due to a number of factors:
 - For cost reimbursable grants and contracts, which are the majority of our sponsored project universe, there is a lag of one month between expenditures and revenues. For example, billing for grant and contract revenues in relation to September expenditures are not posted until October. Catch up is not made until the final accounting period of June.
 - Our major contract with Our Lady of the Lake in Baton Rouge has been executed. Our contracts with Louisiana Children's Medical Center for LSU Interim Hospital in New Orleans and Lafayette General for University Medical Center in Lafayette continue to be in negotiations.
 - As was the case with unrestricted tuition and fees, restricted student fees are front -loaded. It comprises fees collected for the late summer 2014 semester, fall 2014 semester and for M.D. and D.D.S. students who are assessed tuition and fees on an annual basis.
 - Some revenue sources are not posted until later in the fiscal year, such as interest earnings.

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	70,183,496	23,394,500	0	0	0	23,394,500
Statutory Dedications	20,394,123	1,872,833	0	0	0	1,872,833
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	0	0	0	0	0
Self Generated Revenues	81,417,990	37,965,597	0	0	0	37,965,597
Federal Funds	0	0	0	0	0	0
Total Revenues	171,995,609	63,232,931	0	0	0	63,232,931
Expenditures by Object:						
Personal Services	123,385,887	21,898,852	0	0	0	21,898,852
Operating Expenses	16,619,409	3,124,857	0	0	0	3,124,857
Other Charges	29,895,159	5,197,567	0	0	0	5,197,567
Acquisitions and Major Repairs	2,095,154	557,701	0	0	0	557,701
Total Expenditures	171,995,609	30,778,977	0	0	0	30,778,977
Expenditures by Function:						
Academic Expenditures	127,851,898	19,028,844	0	0	0	19,028,844
Non-Academic Expenditures	44,143,711	11,750,133	0	0	0	11,750,133
Total Expenditures	171,995,609	30,778,977	0	0	0	30,778,977

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0			
Restricted Fees	3,178,904	4,333,779			
Sales and Services of Educational Activities	(1,558,464)	(3,313,646)			
Auxiliaries	2,532,395	5,624,757			
Endowment Income	1,369,292	1,205,713			
Grants and Contracts	65,212,932	32,707,225			
Indirect Cost Recovered	15,005,476	12,120,058			
Gifts	773,452	364,123			
Federal Funds	0	0			
Hospitals	16,161,197	15,228,901			
All Other Sources	5,390,393	4,147,761			
TOTAL	108,065,577	72,418,671	72,418,671	72,418,671	72,418,671

Overview and Analysis of Campus Operations

Please see the attached executive summary.

Operating Budget Development

Campus: Budget Adjustments

LSUHSC New Orleans

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	70,183,496					70,183,496	0.0%
Statutory Dedications	20,394,123					20,394,123	0.0%
Interim Emergency Board						0	
Interagency Transfers						0	
Self Generated Revenues	81,417,990					81,417,990	0.0%
Federal Funds						0	
Total Revenues	171,995,609	0	0	0	0	171,995,609	0.0%
Expenditures by Object:							
Salaries	97,094,551					97,094,551	0.0%
Other Compensation	1,204,013	(9,800)				1,194,213	-0.8%
Related Benefits	25,097,123					25,097,123	0.0%
Total Personal Services	123,395,687	(9,800)	0	0	0	123,385,887	0.0%
Travel	178,997	9,800				188,797	5.5%
Operating Services	11,942,092					11,942,092	0.0%
Supplies	4,488,520					4,488,520	0.0%
Total Operating Expenses	16,609,609	9,800	0	0	0	16,619,409	0.1%
Professional Services	1,171,714					1,171,714	0.0%
Other Charges	20,661,693					20,661,693	0.0%
Debt Services	114,780					114,780	0.0%
Interagency Transfers	7,946,972					7,946,972	0.0%
Total Other Charges	29,895,159	0	0	0	0	29,895,159	0.0%
General Acquisitions	222,659					222,659	0.0%
Library Acquisitions	1,872,495					1,872,495	0.0%
Major Repairs	0					0	
Total Acquisitions and Major Repairs	2,095,154	0	0	0	0	2,095,154	0.0%
Total Expenditures	171,995,609	0	0	0	0	171,995,609	0.0%
Expenditures by Function:							
Instruction	91,609,443					91,609,443	0.0%
Research	16,923,023					16,923,023	0.0%
Public Service	6,535,890					6,535,890	0.0%
Academic Support (Includes Library)	12,783,542					12,783,542	0.0%
Academic Expenditures Subtotal	127,851,898	0	0	0	0	127,851,898	0.0%
Student Services	2,886,806					2,886,806	0.0%
Institutional Support	15,694,936					15,694,936	0.0%
Scholarships/Fellowships	4,027,883					4,027,883	0.0%
Plant Operations/Maintenance	21,419,306					21,419,306	0.0%
Hospital	0					0	
Transfers out of agency	114,780					114,780	0.0%
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	44,143,711	0	0	0	0	44,143,711	
Total Expenditures	171,995,609	0	0	0	0	171,995,609	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

Funds were not moved from academic to non-academic during the first quarter.

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: LSUHSC New Orleans

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	70,183,496	23,394,500				23,394,500	33.3%
Statutory Dedications	20,394,123	1,872,833				1,872,833	9.2%
Interim Emergency Board	0	0				0	
Interagency Transfers	0	0				0	
Self Generated Revenues	81,417,990	37,965,597				37,965,597	46.6%
Federal Funds	0					0	
TOTAL	171,995,609	63,232,931	0	0	0	63,232,931	36.8%
Expenditures							
by Category							
Salaries	97,094,551	14,801,765				14,801,765	15.2%
Other Compensation	1,194,213	356,264				356,264	29.8%
Related Benefits	25,097,123	6,740,823				6,740,823	26.9%
Total Personal Services	123,385,887	21,898,852	0	0	0	21,898,852	17.7%
Travel	188,797	21,543				21,543	11.4%
Operating Services	11,942,092	2,479,119				2,479,119	20.8%
Supplies	4,488,520	624,196				624,196	13.9%
Total Operating Expenses	16,619,409	3,124,857	0	0	0	3,124,857	18.8%
Professional Services	1,171,714	90,690				90,690	7.7%
Other Charges	20,661,693	3,020,728				3,020,728	14.6%
Debt Services	114,780	(13)				(13)	0.0%
Interagency Transfers	7,946,972	2,086,162				2,086,162	26.3%
Total Other Charges	29,895,159	5,197,567	0	0	0	5,197,567	17.4%
General Acquisitions	222,659	182,819				182,819	82.1%
Library Acquisitions	1,872,495	374,883				374,883	20.0%
Major Repairs	0	0				0	
Total Acquisitions and Major Repairs	2,095,154	557,701	0	0	0	557,701	26.6%
TOTAL	171,995,609	30,778,977	0	0	0	30,778,977	17.9%

Overview of Unrestricted Revenues and Expenditures

Campus: LSUHSC New Orleans

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	91,609,443	13,272,410				13,272,410	14.5%
Research	16,923,023	2,208,871				2,208,871	13.1%
Public Service	6,535,890	505,204				505,204	7.7%
Academic Support (Includes Library)	12,783,542	3,042,359				3,042,359	23.8%
Academic Expenditures Subtotal	127,851,898	19,028,844	0	0	0	19,028,844	14.9%
Student Services	2,886,806	683,936				683,936	23.7%
Institutional Support	15,694,936	5,306,598				5,306,598	33.8%
Scholarships/Fellowships	4,027,883	1,590,866				1,590,866	39.5%
Plant Operations/Maintenance	21,419,306	4,168,190				4,168,190	19.5%
Hospital	0	0				0	
Transfers out of agency	114,780	544				544	0.5%
Athletics	0	0				0	
Other	0	0				0	
Non-Academic Expenditures Subtotal	44,143,711	11,750,133	0	0	0	11,750,133	26.6%
TOTAL	171,995,609	30,778,977	0	0	0	30,778,977	17.9%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Please see the attached executive summary.

Overview of Restricted Funds

Campus: LSUHSC New Orleans

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
		2014-15	2014-15	2014-15	2014-15		
		2014-15	2014-15	2014-15	2014-15		
State Appropriations	0	0				0	
Restricted Fees	1,797,794	1,406,445				1,406,445	78.2%
Sales and Services of Educational Activities	4,252,000	67,007				67,007	1.6%
Auxiliaries (List)							
1 Bookstore	6,161,000	2,839,073				2,839,073	46.1%
2 Cafeteria	1,081,000	288,228				288,228	26.7%
3 Student Housing	1,910,600	539,763				539,763	28.3%
4 Parking	1,332,000	550,877				550,877	41.4%
5 HSC Stores	692,000	1,125,800				1,125,800	162.7%
Endowment Income	779,000	1,116				1,116	0.1%
Grants and Contracts							
Federal	37,008,000	1,489,054				1,489,054	4.0%
State and Local	14,319,800	971,725				971,725	6.8%
Private	218,946,000	25,677,459				25,677,459	11.7%
Indirect Cost Recovered	22,767,000	2,925,601				2,925,601	12.9%
Gifts	2,765,000	(16,048)				(16,048)	-0.6%
Federal Funds						0	
Hospitals							
Hospital - Commercial/Self-Pay						0	
Physician Practice Plans	9,527,000	1,229,228				1,229,228	12.9%
Medicare						0	
Medicaid						0	
Uncompensated Care Costs						0	
Sponsored Grants and Contracts	2,612,000	5,880				5,880	0.2%
Sales and Services Other						0	
All Other Sources						0	
TOTAL	325,950,194	39,101,208	0	0	0	39,101,208	12.0%

Report on Restricted Budget

Please see the attached executive summary.

Overview of Restricted Operations

Campus: **LSUHSC New Orleans**

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations	0	0	0	0	0	0	0	0	0	0	0	0	
Restricted Fees	3,178,904	1,406,445	251,570	4,333,779	0	4,333,779	0	4,333,779	0	4,333,779	0	4,333,779	
Sales & Svcs of Educ. Activ's	(1,558,464)	67,007	1,822,189	(3,313,646)	0	(3,313,646)	0	(3,313,646)	0	(3,313,646)	0	(3,313,646)	
Auxiliaries (List)													
1 Bookstore	(1,958,352)	2,839,073	1,222,761	(342,040)	0	(342,040)	0	(342,040)	0	(342,040)	0	(342,040)	
2 Cafeteria	(152,604)	288,228	55,452	80,173	0	80,173	0	80,173	0	80,173	0	80,173	
3 Student Housing	719,971	539,763	273,826	985,908	0	985,908	0	985,908	0	985,908	0	985,908	
4 Parking	3,119,050	550,877	168,030	3,501,897	0	3,501,897	0	3,501,897	0	3,501,897	0	3,501,897	
5 HSC Stores	804,329	1,125,800	531,311	1,398,819	0	1,398,819	0	1,398,819	0	1,398,819	0	1,398,819	
Endowment Income	1,369,292	1,116	164,695	1,205,713	0	1,205,713	0	1,205,713	0	1,205,713	0	1,205,713	
Grants and Contracts													
Federal	1,073,489	1,489,054	7,889,411	(5,326,868)	0	(5,326,868)	0	(5,326,868)	0	(5,326,868)	0	(5,326,868)	
State and Local	14,705,655	971,725	3,009,021	12,668,359	0	12,668,359	0	12,668,359	0	12,668,359	0	12,668,359	
Private	49,433,789	25,677,459	49,745,513	25,365,734	0	25,365,734	0	25,365,734	0	25,365,734	0	25,365,734	
Indirect Cost Recovered	15,005,476	2,925,601	5,811,018	12,120,058	0	12,120,058	0	12,120,058	0	12,120,058	0	12,120,058	
Gifts	773,452	(16,048)	393,281	364,123	0	364,123	0	364,123	0	364,123	0	364,123	
Federal Funds	0	0	0	0	0	0	0	0	0	0	0	0	
Hospitals													
Hospital - Commercial/Self-Pay		0	0	0	0	0	0	0	0	0	0	0	
Physician Practice Plans	16,161,197	1,229,228	2,161,524	15,228,901	0	15,228,901	0	15,228,901	0	15,228,901	0	15,228,901	
Medicare	0	0	0	0	0	0	0	0	0	0	0	0	
Medicaid	0	0	0	0	0	0	0	0	0	0	0	0	
Uncompensated Care Costs	0	0	0	0	0	0	0	0	0	0	0	0	
Sponsored Grants and Contracts	0	0	0	0	0	0	0	0	0	0	0	0	
Sales and Services Other	0	0	0	0	0	0	0	0	0	0	0	0	
All Other Sources	5,390,393	5,880	1,248,512	4,147,761	0	4,147,761	0	4,147,761	0	4,147,761	0	4,147,761	
TOTAL	108,065,577	39,101,208	74,748,113	72,418,671	0	0	72,418,671	0	0	72,418,671	0	72,418,671	

Report on Restricted Operations

Please see the attached executive summary.

**LSUHSC-S Operating Budget
HSC-S, EACMC, and HPLMC
Quarterly Financial Reporting Narrative
FY 2014-2015 as of September 30, 2014**

LSU Health Shreveport

The original academic FY 2014-2015 operating budget appropriation of \$135,829,411 includes \$8,000,000 IAT which is a pass-through payment for private hospitals and is not available for operational costs. The appropriation also includes \$65,193,182 of self-generated restricted funding which is related to the contracts/agreements with BRFHH, LLC. However, the revenue from the contracts/agreements will be captured under sponsored and non-sponsored projects, and the corresponding expenditures will be transferred to match the revenue sources.

Unrestricted Revenues and Expenditures:

Operating Budget revenue includes state general funds, statutory dedications (tobacco tax and self-fund), and self-generated (tuition and fees, miscellaneous, contracts/agreements) funding. The Operating Budget expenditures include costs associated with the hospital transition (retiree benefits and other mandated costs)

Restricted Revenues and Expenditures:

Restricted sales and services revenues include auxiliary services, grants and contracts, and professional practice plan income. The hospital sales and services revenue and expenditures reflect the BRFHH, LLC lease payments to the state and processed through LSUHSC-S. The payments are recorded and transferred to the State Treasury.

E.A. Conway Medical Center in Monroe

E.A. Conway Medical Center in Monroe is no longer under state management and did not receive appropriated funds in FY 2014-2015 under LSUHSC-S.

Unrestricted Revenues and Expenditures:

The Operating Budget reflects expenditures associated with the hospital transition (retiree benefits and other mandated costs) that are being paid by LSUHSC-S.

Huey P. Long Medical Center

Huey P. Long Medical Center in Pineville terminated patient care services on June 30, 2014 and did not receive appropriated funds in FY 2014-2015 under LSUHSC-S.

Unrestricted Revenues and Expenditures:

The Operating Budget reflects expenditures associated with the hospital closure effective June 30, 2014 (employee salaries and benefits, retiree benefits and other mandated costs, building maintenance, etc.).

Unrestricted Operations	Actual Amount for each Quarter in 2014-15					
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	37,346,058	12,448,686	0	0	0	12,448,686
Statutory Dedications	9,049,579	2,854,346	0	0	0	2,854,346
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	(583,194)	0	0	0	(583,194)
Self Generated Revenues	89,433,774	14,687,966	0	0	0	14,687,966
Federal Funds	0	(925,406)	0	0	0	(925,406)
Total Revenues	135,829,411	28,482,398	0	0	0	28,482,398
Expenditures by Object:						
Personal Services	100,527,356	31,705,741	0	0	0	31,705,741
Operating Expenses	18,474,975	4,823,509	0	0	0	4,823,509
Other Charges	14,738,353	3,534,938	0	0	0	3,534,938
Acquisitions and Major Repairs	2,088,727	13,763	0	0	0	13,763
Total Expenditures	135,829,411	40,077,951	0	0	0	40,077,951
Expenditures by Function:						
Academic Expenditures	95,352,180	26,458,097	0	0	0	26,458,097
Non-Academic Expenditures	40,477,231	13,619,854	0	0	0	13,619,854
Total Expenditures	135,829,411	40,077,951	0	0	0	40,077,951

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	1,018,199	1,161,324	0	0	0
Sales and Services of Educational Activities	26,738,125	52,656,333	0	0	0
Auxiliaries	12,724,697	13,145,432	0	0	0
Endowment Income	15,098,850	14,886,084	0	0	0
Grants and Contracts	28,501,910	16,953,852	0	0	0
Indirect Cost Recovered	8,217,671	7,892,778	0	0	0
Gifts	21,149	(1,839)	0	0	0
Federal Funds	0	0	0	0	0
Hospitals	5,054,983	4,830,940	0	0	0
All Other Sources	1,048,538	1,010,096	0	0	0
TOTAL	98,424,122	112,535,000	0	0	0

Overview and Analysis of Campus Operations

See detail spreadsheets for additional notes
 Quarter 1: FY 14-15 amounts reflected above are being reported **before** September 2014 final close

Operating Budget Development

Campus: Budget Adjustments

LSUHSC-Shreveport

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	37,346,058	0	0	0	0	37,346,058	0.0%
Statutory Dedications	9,049,579	0	0	0	0	9,049,579	0.0%
Interim Emergency Board	0	0	0	0	0	0	
Interagency Transfers	0	0	0	0	0	0	
Self Generated Revenues	89,433,774	0	0	0	0	89,433,774	0.0%
Federal Funds	0	0	0	0	0	0	
Total Revenues	135,829,411	0	0	0	0	135,829,411	0.0%
Expenditures by Object:							
Salaries	65,896,863	(10,000)	0	0	0	65,886,863	0.0%
Other Compensation	2,032,797	0	0	0	0	2,032,797	0.0%
Related Benefits	32,607,696	0	0	0	0	32,607,696	0.0%
Total Personal Services	100,537,356	(10,000)	0	0	0	100,527,356	0.0%
Travel	72,200	1,500	0	0	0	73,700	2.1%
Operating Services	16,046,009	(1,500)	0	0	0	16,044,509	0.0%
Supplies	2,346,766	10,000	0	0	0	2,356,766	0.4%
Total Operating Expenses	18,464,975	10,000	0	0	0	18,474,975	0.1%
Professional Services	2,799,528	0	0	0	0	2,799,528	0.0%
Other Charges	1,884,650	0	0	0	0	1,884,650	0.0%
Debt Services	0	0	0	0	0	0	
Interagency Transfers	10,054,175	0	0	0	0	10,054,175	0.0%
Total Other Charges	14,738,353	0	0	0	0	14,738,353	0.0%
General Acquisitions	2,078,727	0	0	0	0	2,078,727	0.0%
Library Acquisitions	10,000	0	0	0	0	10,000	0.0%
Major Repairs	0	0	0	0	0	0	
Total Acquisitions and Major Repairs	2,088,727	0	0	0	0	2,088,727	0.0%
Total Expenditures	135,829,411	0	0	0	0	135,829,411	0.0%
Expenditures by Function:							
Instruction	61,481,504	(10,000)	0	0	0	61,471,504	0.0%
Research	23,597,151	10,000	0	0	0	23,607,151	0.0%
Public Service	1,630,743	0	0	0	0	1,630,743	0.0%
Academic Support (Includes Library)	8,642,782	0	0	0	0	8,642,782	0.0%
Academic Expenditures Subtotal	95,352,180	0	0	0	0	95,352,180	0.0%
Student Services	1,401,385	0	0	0	0	1,401,385	0.0%
Institutional Support	31,086,514	0	0	0	0	31,086,514	0.0%
Scholarships/Fellowships	1,550,611	0	0	0	0	1,550,611	0.0%
Plant Operations/Maintenance	6,423,721	0	0	0	0	6,423,721	0.0%
Hospital	0	0	0	0	0	0	
Transfers out of agency	0	0	0	0	0	0	
Athletics	0	0	0	0	0	0	
Other	15,000	0	0	0	0	15,000	0.0%
Non-Academic Expenditures Subtotal	40,477,231	0	0	0	0	40,477,231	0.0%
Total Expenditures	135,829,411	0	0	0	0	135,829,411	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

Quarter 1: FY 14-15 amounts reflected above are being reported **before** September 2014 final close

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: **LSUHSC-Shreveport**

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	37,346,058	12,448,686	0	0	0	12,448,686	33.3%
Statutory Dedications	9,049,579	2,854,346	0	0	0	2,854,346	31.5%
Interim Emergency Board	0	0	0	0	0	0	
Interagency Transfers	0	(583,194)	0	0	0	(583,194)	
Self Generated Revenues	89,433,774	14,687,966	0	0	0	14,687,966	16.4%
Federal Funds	0	(925,406)	0	0	0	(925,406)	
TOTAL	135,829,411	28,482,398	0	0	0	28,482,398	21.0%
Expenditures							
by Category							
Salaries	65,886,863	15,835,399	0	0	0	15,835,399	24.0%
Other Compensation	2,032,797	5,683,874	0	0	0	5,683,874	279.6%
Related Benefits	32,607,696	10,186,468	0	0	0	10,186,468	31.2%
Total Personal Services	100,527,356	31,705,741	0	0	0	31,705,741	31.5%
Travel	73,700	17,589	0	0	0	17,589	23.9%
Operating Services	16,044,509	4,426,507	0	0	0	4,426,507	27.6%
Supplies	2,356,766	379,413	0	0	0	379,413	16.1%
Total Operating Expenses	18,474,975	4,823,509	0	0	0	4,823,509	26.1%
Professional Services	2,799,528	258,418	0	0	0	258,418	9.2%
Other Charges	1,884,650	794,536	0	0	0	794,536	42.2%
Debt Services	0	0	0	0	0	0	
Interagency Transfers	10,054,175	2,481,984	0	0	0	2,481,984	24.7%
Total Other Charges	14,738,353	3,534,938	0	0	0	3,534,938	24.0%
General Acquisitions	2,078,727	13,667	0	0	0	13,667	0.7%
Library Acquisitions	10,000	96	0	0	0	96	1.0%
Major Repairs	0	0	0	0	0	0	
Total Acquisitions and Major Repairs	2,088,727	13,763	0	0	0	13,763	0.7%
TOTAL	135,829,411	40,077,951	0	0	0	40,077,951	29.5%

Overview of Unrestricted Revenues and Expenditures

Campus: **LSUHSC-Shreveport**

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	61,471,504	19,827,967	0	0	0	19,827,967	32.3%
Research	23,607,151	4,674,633	0	0	0	4,674,633	19.8%
Public Service	1,630,743	334,135	0	0	0	334,135	20.5%
Academic Support (Includes Library)	8,642,782	1,621,362	0	0	0	1,621,362	18.8%
Academic Expenditures Subtotal	95,352,180	26,458,097	0	0	0	26,458,097	27.7%
Student Services	1,401,385	341,696	0	0	0	341,696	24.4%
Institutional Support	31,086,514	11,135,868	0	0	0	11,135,868	35.8%
Scholarships/Fellowships	1,550,611	623,760	0	0	0	623,760	40.2%
Plant Operations/Maintenance	6,423,721	1,263,268	0	0	0	1,263,268	19.7%
Hospital	0	255,262	0	0	0	255,262	
Transfers out of agency	0	0	0	0	0	0	
Athletics	0	0	0	0	0	0	
Other	15,000	0	0	0	0	0	0.0%
Non-Academic Expenditures Subtotal	40,477,231	13,619,854	0	0	0	13,619,854	33.6%
TOTAL	135,829,411	40,077,951	0	0	0	40,077,951	29.5%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Quarter 1: FY 14-15 amounts reflected above are being reported **before** September 2014 final close; expenses will be transferred from unrestricted to restricted to offset the revenue received from University Health per the service agreements.

Overview of Restricted Funds

Campus: LSUHSC-Shreveport

	Estimated Revenues & Transfers	Actual Revenues/Transfers for each Quarter				Cumulative Revenues & Transfers	% Collected
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter		
		2014-15	2014-15	2014-15	2014-15		
State Appropriations	0	0	0	0	0	0	
Restricted Fees	251,104	179,205	0	0	0	179,205	71.4%
Sales and Services of Educational Activities	62,465,242	35,446,215	0	0	0	35,446,215	56.7%
Auxiliaries							
Bookstores	1,057,000	220,045	0	0	0	220,045	20.8%
Cafeterias	0	125,544	0	0	0	125,544	
Computer Networking	601,000	0	0	0	0	0	0.0%
General Service Store	1,813,000	204,255	0	0	0	204,255	11.3%
Microcomputers	510,000	274,605	0	0	0	274,605	53.8%
Parking	649,200	151,897	0	0	0	151,897	23.4%
Printing	334,000	101,017	0	0	0	101,017	30.2%
Rental Property	90,000	32,572	0	0	0	32,572	36.2%
Student Union	78,000	79,917	0	0	0	79,917	102.5%
Telcommunications	2,400,000	511,151	0	0	0	511,151	21.3%
Endowment Income	2,414,075	456,097	0	0	0	456,097	18.9%
Grants and Contracts						0	
Federal	12,970,245	1,161,923	0	0	0	1,161,923	9.0%
State and Local	13,067,941	63,233	0	0	0	63,233	0.5%
Private	54,425,339	7,422,981	0	0	0	7,422,981	13.6%
Indirect Cost Recovered	2,741,054	467,201	0	0	0	467,201	17.0%
Gifts	0	11,000	0	0	0	11,000	
Federal Funds	0	0	0	0	0	0	
Hospitals							
Sales and Services Other	0	11,206,240	0	0	0	11,206,240	
All Other Sources	185,381	(34,996)	0	0	0	(34,996)	-18.9%
TOTAL	156,052,581	58,080,102	0	0	0	58,080,102	37.2%

Report on Restricted Budget

Quarter 1: \$11.2m in hospital "sales and services other" can largely be attributed to the equipment and building leases with the BRFH, LLC ; FY 14-15 amounts reflected above are being reported **before** September 2014 final close

Overview of Restricted Operations

Campus: LSUHSC-Shreveport

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations	0	0	0	0	0	0	0	0	0	0	0	0	
Restricted Fees	1,018,199	179,205	36,080	1,161,324	0	0	1,161,324	0	0	1,161,324	0	0	1,161,324
Sales & Svcs of Educ. Activ's	26,738,125	35,446,215	9,528,007	52,656,333	0	0	52,656,333	0	0	52,656,333	0	0	52,656,333
Auxiliaries													
Bookstores	2,345,271	220,045	226,129	2,339,187	0	0	2,339,187	0	0	2,339,187	0	0	2,339,187
Cafeterias	3,635,267	125,544	8,250	3,752,561	0	0	3,752,561	0	0	3,752,561	0	0	3,752,561
Computer Networking	759,656	0	221	759,435	0	0	759,435	0	0	759,435	0	0	759,435
General Service Store	(557,930)	204,255	203,665	(557,340)	0	0	(557,340)	0	0	(557,340)	0	0	(557,340)
Gift Shop	23,078	0	246	22,832	0	0	22,832	0	0	22,832	0	0	22,832
Linwood Properties	1,011,181	0	0	1,011,181	0	0	1,011,181	0	0	1,011,181	0	0	1,011,181
Microsystems	(306,083)	274,605	248,281	(279,759)	0	0	(279,759)	0	0	(279,759)	0	0	(279,759)
Parking	351,295	151,897	225,041	278,151	0	0	278,151	0	0	278,151	0	0	278,151
Printing	914,234	101,017	66,306	948,945	0	0	948,945	0	0	948,945	0	0	948,945
Rental Property	686,223	32,572	10,965	707,830	0	0	707,830	0	0	707,830	0	0	707,830
Student Union	605,923	79,917	1,473	684,367	0	0	684,367	0	0	684,367	0	0	684,367
Telcommunications	3,256,582	511,151	289,691	3,478,042	0	0	3,478,042	0	0	3,478,042	0	0	3,478,042
Endowment Income	15,098,850	456,097	668,863	14,886,084	0	0	14,886,084	0	0	14,886,084	0	0	14,886,084
Grants and Contracts													
Federal	(134,041)	1,161,923	1,543,983	(516,101)	0	0	(516,101)	0	0	(516,101)	0	0	(516,101)
State and Local	1,835,253	63,233	3,180,089	(1,281,603)	0	0	(1,281,603)	0	0	(1,281,603)	0	0	(1,281,603)
Private	26,800,698	7,422,981	15,472,123	18,751,556	0	0	18,751,556	0	0	18,751,556	0	0	18,751,556
Indirect Cost Recovered	8,217,671	467,201	792,094	7,892,778	0	0	7,892,778	0	0	7,892,778	0	0	7,892,778
Gifts	21,149	11,000	33,988	(1,839)	0	0	(1,839)	0	0	(1,839)	0	0	(1,839)
Federal Funds	0	0	0	0	0	0	0	0	0	0	0	0	
Hospitals													
Sponsored Grants and Contracts	772,814	0	0	772,814	0	0	772,814	0	0	772,814	0	0	772,814
Sales and Services Other	4,282,169	11,206,240	11,430,283	4,058,126	0	0	4,058,126	0	0	4,058,126	0	0	4,058,126
All Other Sources	1,048,538	(34,996)	3,446	1,010,096	0	0	1,010,096	0	0	1,010,096	0	0	1,010,096
TOTAL	98,424,122	58,080,102	43,969,224	112,535,000	0	0	112,535,000	0	0	112,535,000	0	0	112,535,000

Quarter 1: \$11.2m in hospital "sales and services other" can largely be attributed to equipment and building lease with the BRFH, LLC ; FY 14-15 amounts reflected above are being reported **before** September 2014 final close ; expenses will be transferred from unrestricted to restricted to offset the revenue received from University Health per the service agreements.

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	0	0	0	0	0	0
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	33,682	0	0	0	33,682
Self Generated Revenues	0	(245,559)	0	0	0	(245,559)
Federal Funds	0	(10,203)	0	0	0	(10,203)
Total Revenues	0	(222,080)	0	0	0	(222,080)
Expenditures by Object:						
Personal Services	0	641,497	0	0	0	641,497
Operating Expenses	0	3,603	0	0	0	3,603
Other Charges	0	355,341	0	0	0	355,341
Acquisitions and Major Repairs	0	0	0	0	0	0
Total Expenditures	0	1,000,441	0	0	0	1,000,441
Expenditures by Function:						
Academic Expenditures	0	0	0	0	0	0
Non-Academic Expenditures	0	1,000,441	0	0	0	1,000,441
Total Expenditures	0	1,000,441	0	0	0	1,000,441

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	0	0	0	0	0
Sales and Services of Educational Activities	0	0	0	0	0
Auxiliaries	0	0	0	0	0
Endowment Income	0	0	0	0	0
Grants and Contracts	0	0	0	0	0
Indirect Cost Recovered	0	0	0	0	0
Gifts	0	0	0	0	0
Federal Funds	0	0	0	0	0
Hospitals	(7,451,526)	(7,468,068)	0	0	0
All Other Sources	0	0	0	0	0
TOTAL	(7,451,526)	(7,468,068)	0	0	0

Overview and Analysis of Campus Operations

See detail spreadsheets for additional notes

Quarter 1: FY 14-15 amounts reflected above are being reported **before** September 2014 final close

Operating Budget Development

Campus: Budget Adjustments

E. A. Conway

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	0	0	0	0	0	0	
Statutory Dedications	0	0	0	0	0	0	
Interim Emergency Board	0	0	0	0	0	0	
Interagency Transfers	0	0	0	0	0	0	
Self Generated Revenues	0	0	0	0	0	0	
Federal Funds	0	0	0	0	0	0	
Total Revenues	0	0	0	0	0	0	
Expenditures by Object:							
Salaries	0	0	0	0	0	0	
Other Compensation	0	0	0	0	0	0	
Related Benefits	0	0	0	0	0	0	
Total Personal Services	0	0	0	0	0	0	
Travel	0	0	0	0	0	0	
Operating Services	0	0	0	0	0	0	
Supplies	0	0	0	0	0	0	
Total Operating Expenses	0	0	0	0	0	0	
Professional Services	0	0	0	0	0	0	
Other Charges	0	0	0	0	0	0	
Debt Services	0	0	0	0	0	0	
Interagency Transfers	0	0	0	0	0	0	
Total Other Charges	0	0	0	0	0	0	
General Acquisitions	0	0	0	0	0	0	
Library Acquisitions	0	0	0	0	0	0	
Major Repairs	0	0	0	0	0	0	
Total Acquisitions and Major Repairs	0	0	0	0	0	0	
Total Expenditures	0	0	0	0	0	0	
Expenditures by Function:							
Instruction	0	0	0	0	0	0	
Research	0	0	0	0	0	0	
Public Service	0	0	0	0	0	0	
Academic Support (Includes Library)	0	0	0	0	0	0	
Academic Expenditures Subtotal	0	0	0	0	0	0	
Student Services	0	0	0	0	0	0	
Institutional Support	0	0	0	0	0	0	
Scholarships/Fellowships	0	0	0	0	0	0	
Plant Operations/Maintenance	0	0	0	0	0	0	
Hospital	0	0	0	0	0	0	
Transfers out of agency	0	0	0	0	0	0	
Athletics	0	0	0	0	0	0	
Other	0	0	0	0	0	0	
Non-Academic Expenditures Subtotal	0	0	0	0	0	0	
Total Expenditures	0	0	0	0	0	0	

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: E. A. Conway

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	0	0	0	0	0	0	
Statutory Dedications	0	0	0	0	0	0	
Interim Emergency Board	0	0	0	0	0	0	
Interagency Transfers	0	33,682	0	0	0	33,682	
Self Generated Revenues [see notes]	0	(245,559)	0	0	0	(245,559)	
Federal Funds	0	(10,203)	0	0	0	(10,203)	
TOTAL	0	(222,080)	0	0	0	(222,080)	
Expenditures							
by Category							
Salaries	0	0	0	0	0	0	
Other Compensation	0	0	0	0	0	0	
Related Benefits	0	641,497	0	0	0	641,497	
Total Personal Services	0	641,497	0	0	0	641,497	
Travel	0	0	0	0	0	0	
Operating Services	0	2,822	0	0	0	2,822	
Supplies	0	781	0	0	0	781	
Total Operating Expenses	0	3,603	0	0	0	3,603	
Professional Services	0	0	0	0	0	0	
Other Charges	0	0	0	0	0	0	
Debt Services	0	0	0	0	0	0	
Interagency Transfers	0	355,341	0	0	0	355,341	
Total Other Charges	0	355,341	0	0	0	355,341	
General Acquisitions	0	0	0	0	0	0	
Library Acquisitions	0	0	0	0	0	0	
Major Repairs	0	0	0	0	0	0	
Total Acquisitions and Major Repairs	0	0	0	0	0	0	
TOTAL	0	1,000,441	0	0	0	1,000,441	
by Function							
Instruction	0	0	0	0	0	0	
Research	0	0	0	0	0	0	
Public Service	0	0	0	0	0	0	
Academic Support (Includes Library)	0	0	0	0	0	0	
Academic Expenditures Subtotal	0	0	0	0	0	0	

Overview of Unrestricted Revenues and Expenditures

Campus: E. A. Conway

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Student Services	0	0	0	0	0	0	
Institutional Support	0	0	0	0	0	0	
Scholarships/Fellowships	0	0	0	0	0	0	
Plant Operations/Maintenance	0	0	0	0	0	0	
Hospital	0	1,000,441	0	0	0	1,000,441	
Transfers out of agency	0	0	0	0	0	0	
Athletics	0	0	0	0	0	0	
Other	0	0	0	0	0	0	
Non-Academic Expenditures Subtotal	0	1,000,441	0	0	0	1,000,441	
TOTAL	0	1,000,441	0	0	0	1,000,441	

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Quarter 1: FY 14-15 amounts reflected above are being reported **before** September 2014 final close; expenses are being incurred largely due to hospital legacy costs [i.e. ORM costs and retiree costs].

Overview of Restricted Funds

Campus: E. A. Conway

	Actual Revenues/Transfers for each Quarter						
	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15
State Appropriations	0	0	0	0	0	0	
Restricted Fees	0	0	0	0	0	0	
Sales and Services of Educational Activities	0	0	0	0	0	0	
Auxiliaries	0	0	0	0	0	0	
Endowment Income	0	0	0	0	0	0	
Grants and Contracts							
Federal	0	0	0	0	0	0	
State and Local	0	0	0	0	0	0	
Private	0	0	0	0	0	0	
Indirect Cost Recovered	0	0	0	0	0	0	
Gifts	0	0	0	0	0	0	
Federal Funds	0	0	0	0	0	0	
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	
Physician Practice Plans	0	0	0	0	0	0	
Medicare	0	0	0	0	0	0	
Medicaid	0	0	0	0	0	0	
Uncompensated Care Costs	0	0	0	0	0	0	
Sponsored Grants and Contracts	0	0	0	0	0	0	
Sales and Services Physicians & CRNAs	0	(16,542)	0	0	0	(16,542)	
Sales and Services Other	0	0	0	0	0	0	
All Other Sources	0	0	0	0	0	0	
TOTAL	0	(16,542)	0	0	0	(16,542)	

Report on Restricted Budget

Overview of Restricted Operations

Campus: E. A. Conway

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations	0	0	0	0	0	0	0	0	0	0	0	0	
Restricted Fees	0	0	0	0	0	0	0	0	0	0	0	0	
Sales & Svcs of Educ. Activ's	0	0	0	0	0	0	0	0	0	0	0	0	
Auxiliaries	0	0	0	0	0	0	0	0	0	0	0	0	
Endowment Income	0	0	0	0	0	0	0	0	0	0	0	0	
Grants and Contracts													
Federal	0	0	0	0	0	0	0	0	0	0	0	0	
State and Local	0	0	0	0	0	0	0	0	0	0	0	0	
Private	0	0	0	0	0	0	0	0	0	0	0	0	
Indirect Cost Recovered	0	0	0	0	0	0	0	0	0	0	0	0	
Gifts	0	0	0	0	0	0	0	0	0	0	0	0	
Federal Funds	0	0	0	0	0	0	0	0	0	0	0	0	
Hospitals													
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0	0	0	0	0	0	
Physician Practice Plans	0	0	0	0	0	0	0	0	0	0	0	0	
Medicare	0	0	0	0	0	0	0	0	0	0	0	0	
Medicaid	0	0	0	0	0	0	0	0	0	0	0	0	
Uncompensated Care Costs	0	0	0	0	0	0	0	0	0	0	0	0	
Sponsored Grants and Contracts	(18,447)	0	0	(18,447)	0	0	(18,447)	0	0	(18,447)	0	(18,447)	
Sales and Services Physicians & CRNAs	1,728,224	(16,542)	0	1,711,682	0	0	1,711,682	0	0	1,711,682	0	1,711,682	
Sales and Services Other	(9,161,303)	0	0	(9,161,303)	0	0	(9,161,303)	0	0	(9,161,303)	0	(9,161,303)	
All Other Sources	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL	(7,451,526)	(16,542)	0	(7,468,068)	0	0	(7,468,068)	0	0	(7,468,068)	0	(7,468,068)	

Report on Restricted Operations

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Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	0	0	0	0	0	0
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	(91,014)	0	0	0	(91,014)
Self Generated Revenues	0	(1,121,292)	0	0	0	(1,121,292)
Federal Funds	0	(16,222)	0	0	0	(16,222)
Total Revenues	0	(1,228,528)	0	0	0	(1,228,528)
Expenditures by Object:						
Personal Services	0	811,688	0	0	0	811,688
Operating Expenses	0	69,474	0	0	0	69,474
Other Charges	0	509,273	0	0	0	509,273
Acquisitions and Major Repairs	0	3,913	0	0	0	3,913
Total Expenditures	0	1,394,348	0	0	0	1,394,348
Expenditures by Function:						
Academic Expenditures	0	0	0	0	0	0
Non-Academic Expenditures	0	1,394,348	0	0	0	1,394,348
Total Expenditures	0	1,394,348	0	0	0	1,394,348

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	0	0	0	0	0
Sales and Services of Educational Activities	0	0	0	0	0
Auxiliaries	0	0	0	0	0
Endowment Income	0	0	0	0	0
Grants and Contracts	0	0	0	0	0
Indirect Cost Recovered	0	0	0	0	0
Gifts	0	0	0	0	0
Federal Funds	0	0	0	0	0
Hospitals	1,977,654	1,974,775	0	0	0
All Other Sources	0	0	0	0	0
TOTAL	1,977,654	1,974,775	0	0	0

Overview and Analysis of Campus Operations

See detail spreadsheets for additional notes
 Quarter 1: FY 14-15 amounts reflected above are being reported **before** September 2014 final close

Operating Budget Development

Campus: Budget Adjustments

Huey P. Long

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	0	0	0	0	0	0	
Statutory Dedications	0	0	0	0	0	0	
Interim Emergency Board	0	0	0	0	0	0	
Interagency Transfers	0	0	0	0	0	0	
Self Generated Revenues	0	0	0	0	0	0	
Federal Funds	0	0	0	0	0	0	
Total Revenues	0	0	0	0	0	0	
Expenditures by Object:							
Salaries	0	0	0	0	0	0	
Other Compensation	0	0	0	0	0	0	
Related Benefits	0	0	0	0	0	0	
Total Personal Services	0	0	0	0	0	0	
Travel	0	0	0	0	0	0	
Operating Services	0	0	0	0	0	0	
Supplies	0	0	0	0	0	0	
Total Operating Expenses	0	0	0	0	0	0	
Professional Services	0	0	0	0	0	0	
Other Charges	0	0	0	0	0	0	
Debt Services	0	0	0	0	0	0	
Interagency Transfers	0	0	0	0	0	0	
Total Other Charges	0	0	0	0	0	0	
General Acquisitions	0	0	0	0	0	0	
Library Acquisitions	0	0	0	0	0	0	
Major Repairs	0	0	0	0	0	0	
Total Acquisitions and Major Repairs	0	0	0	0	0	0	
Total Expenditures	0	0	0	0	0	0	
Expenditures by Function:							
Instruction	0	0	0	0	0	0	
Research	0	0	0	0	0	0	
Public Service	0	0	0	0	0	0	
Academic Support (Includes Library)	0	0	0	0	0	0	
Academic Expenditures Subtotal	0	0	0	0	0	0	
Student Services	0	0	0	0	0	0	
Institutional Support	0	0	0	0	0	0	
Scholarships/Fellowships	0	0	0	0	0	0	
Plant Operations/Maintenance	0	0	0	0	0	0	
Hospital	0	0	0	0	0	0	
Transfers out of agency	0	0	0	0	0	0	
Athletics	0	0	0	0	0	0	
Other	0	0	0	0	0	0	
Non-Academic Expenditures Subtotal	0	0	0	0	0	0	
Total Expenditures	0	0	0	0	0	0	

Operating Budget Development

Use next page for Detailed Explanation

Campus:

Huey P. Long

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: Huey P. Long

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	0	0	0	0	0	0	
Statutory Dedications	0	0	0	0	0	0	
Interim Emergency Board	0	0	0	0	0	0	
Interagency Transfers	0	(91,014)	0	0	0	(91,014)	
Self Generated Revenues [see notes]	0	(1,121,292)	0	0	0	(1,121,292)	
Federal Funds	0	(16,222)	0	0	0	(16,222)	
TOTAL	0	(1,228,528)	0	0	0	(1,228,528)	
Expenditures							
by Category							
Salaries	0	255,852	0	0	0	255,852	
Other Compensation	0	143,252	0	0	0	143,252	
Related Benefits	0	412,584	0	0	0	412,584	
Total Personal Services	0	811,688	0	0	0	811,688	
Travel	0	0	0	0	0	0	
Operating Services	0	112,333	0	0	0	112,333	
Supplies	0	(42,859)	0	0	0	(42,859)	
Total Operating Expenses	0	69,474	0	0	0	69,474	
Professional Services	0	46,573	0	0	0	46,573	
Other Charges	0	(1,246)	0	0	0	(1,246)	
Debt Services	0	0	0	0	0	0	
Interagency Transfers	0	463,946	0	0	0	463,946	
Total Other Charges	0	509,273	0	0	0	509,273	
General Acquisitions	0	3,913	0	0	0	3,913	
Library Acquisitions	0	0	0	0	0	0	
Major Repairs	0	0	0	0	0	0	
Total Acquisitions and Major Repairs	0	3,913	0	0	0	3,913	
TOTAL	0	1,394,348	0	0	0	1,394,348	
by Function							
Instruction	0	0	0	0	0	0	
Research	0	0	0	0	0	0	
Public Service	0	0	0	0	0	0	
Academic Support (Includes Library)	0	0	0	0	0	0	
Academic Expenditures Subtotal	0	0	0	0	0	0	

Overview of Unrestricted Revenues and Expenditures

Campus: Huey P. Long

	Operating Budget 2014-15	Actual Amount for each Quarter				Cumulative Total 2014-15	% Actual to Budget 2014-15
		1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15		
Student Services	0	0	0	0	0	0	
Institutional Support	0	0	0	0	0	0	
Scholarships/Fellowships	0	0	0	0	0	0	
Plant Operations/Maintenance	0	0	0	0	0	0	
Hospital	0	1,394,348	0	0	0	1,394,348	
Transfers out of agency	0	0	0	0	0	0	
Athletics	0	0	0	0	0	0	
Other	0	0	0	0	0	0	
Non-Academic Expenditures Subtotal	0	1,394,348	0	0	0	1,394,348	
TOTAL	0	1,394,348	0	0	0	1,394,348	

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Quarter 1: FY 14-15 amounts reflected above are being reported **before** September 2014 final close; expenses are being incurred largely due to hospital legacy costs [i.e. ORM costs and retiree costs] and costs associated to closing the hospital.

Overview of Restricted Funds

Campus: Huey P. Long

	Actual Revenues/Transfers for each Quarter						
	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15
State Appropriations	0	0	0	0	0	0	
Restricted Fees	0	0	0	0	0	0	
Sales and Services of Educational Activities	0	0	0	0	0	0	
Auxiliaries	0	0	0	0	0	0	
Endowment Income	0	0	0	0	0	0	
Grants and Contracts							
Federal	0	0	0	0	0	0	
State and Local	0	0	0	0	0	0	
Private	0	0	0	0	0	0	
Indirect Cost Recovered	0	0	0	0	0	0	
Gifts	0	0	0	0	0	0	
Federal Funds	0	0	0	0	0	0	
Hospitals							
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	
Physician Practice Plans	0	0	0	0	0	0	
Medicare	0	0	0	0	0	0	
Medicaid	0	0	0	0	0	0	
Uncompensated Care Costs	0	0	0	0	0	0	
Sponsored Grants and Contracts	0	0	0	0	0	0	
Sales and Services Physicians & CRNAs	0	(4,770)	0	0	0	(4,770)	
Pharmacy	0	1,372	0	0	0	1,372	
Sales and Services Other	0	819	0	0	0	819	
All Other Sources	0	0	0	0	0	0	
TOTAL	0	(2,579)	0	0	0	(2,579)	

Overview of Restricted Operations

Campus: Huey P. Long

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations	0	0	0	0	0	0	0	0	0	0	0	0	
Restricted Fees	0	0	0	0	0	0	0	0	0	0	0	0	
Sales & Svcs of Educ. Activ's	0	0	0	0	0	0	0	0	0	0	0	0	
Auxiliaries	0	0	0	0	0	0	0	0	0	0	0	0	
Endowment Income	0	0	0	0	0	0	0	0	0	0	0	0	
Grants and Contracts													
Federal	0	0	0	0	0	0	0	0	0	0	0	0	
State and Local	0	0	0	0	0	0	0	0	0	0	0	0	
Private	0	0	0	0	0	0	0	0	0	0	0	0	
Indirect Cost Recovered	0	0	0	0	0	0	0	0	0	0	0	0	
Gifts	0	0	0	0	0	0	0	0	0	0	0	0	
Federal Funds	0	0	0	0	0	0	0	0	0	0	0	0	
Hospitals													
Hospital - Commercial/Self-Pay	0	0	0	0	0	0	0	0	0	0	0	0	
Physician Practice Plans	0	0	0	0	0	0	0	0	0	0	0	0	
Medicare	0	0	0	0	0	0	0	0	0	0	0	0	
Medicaid	0	0	0	0	0	0	0	0	0	0	0	0	
Uncompensated Care Costs	0	0	0	0	0	0	0	0	0	0	0	0	
Sponsored Grants and Contracts	2,083,830	0	300	2,083,530	0	0	2,083,530	0	0	2,083,530	0	0	2,083,530
Sales and Services Physicians & C	2,083,477	(4,770)	0	2,078,707	0	0	2,078,707	0	0	2,078,707	0	0	2,078,707
Pharmacy	5,064,827	1,372	0	5,066,199	0	0	5,066,199	0	0	5,066,199	0	0	5,066,199
Sales and Services Other	(7,254,480)	819	0	(7,253,661)	0	0	(7,253,661)	0	0	(7,253,661)	0	0	(7,253,661)
All Other Sources	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	1,977,654	(2,579)	300	1,974,775	0	0	1,974,775	0	0	1,974,775	0	0	1,974,775

Report on Restricted Operations

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October 16, 2014

Dr. F. King Alexander
President
Louisiana State University System
3810 West Lakeshore Drive
Baron Rouge, LA 70808

Subject: Fiscal Year 2014-15
First Quarter Financial Report

Dear Dr. Alexander:

We are pleased to share with you an improving enrollment and budget situation at LSU Shreveport. While we are still in a deficit mode, that will cause us to begin to draw upon our \$1.5 Million loan from LSU sometime in the spring semester, we are making good progress to get our financial house in order.

Our revised fall enrollment figure is up 3.77% over fall, 2013 (4269 versus 4114). The mix of students is changing. We have very significantly increased our Graduate enrollment from 440 to 1008 students this fall (an increase of 129%). Our Undergraduate enrollment fell from 3674 to 3261 (a decline of 11.2%). Dual Enrollment fell from 878 to 541 students (a decline of 38.3%). We are delighted with our significant increase in Graduate enrollment. The loss of Dual Enrollment students is primarily associated with our holding to higher admission and course prerequisite expectations. The loss of Undergraduate enrollment is a matter of high attention and effort, discussed below.

Enrollment will continue to change for the better throughout the remainder of the Fall Semester, as we have an additional 8 week term in this semester and another 8 week term for our on-line graduate programs that are marketed by Academic Partnerships.

With the changes in enrollment, our budget outlook appears to be better at this time than at the beginning of the year. Our original projection in the budget was that we anticipated that we would have a \$2.1 Million deficit. However, at this time we're projecting a \$1.23 Million deficit. If we are not able to eliminate this deficit, it will be covered by the 1.5 Million loan from LSU. We are doing all that we can to eliminate the deficit.

Enrollment increase is our primary strategic goal to overcome the financial issues that this University is having. In this regard, we have initiated the following:

1. We are being very strategic in leveraging our WISE Fund allocation/match to further build programs of importance to both students and employers in Northwest Louisiana.
2. The administration and the Faculty Senate have worked very closely together to address enrollment issues, including student retention. There is a strong team focus.
3. We are completing work this fall to have in place true 2 + 2 articulation agreements with both SUSLA and BPCC.

4. Initiated very comprehensive "Boots on the Ground" initiative at both SUSLA and BPCC for the fall semester with a stretch goal of securing a net 500 additional students for spring 2015 versus spring 2014.
5. Work with Academic Partnerships to put an additional academic program(s) in place for on-line degrees.
6. Significantly increasing our strategies and efforts to retain students, including personal telephone calls, text messages and letters personally signed by the Chancellor.

We have submitted our Self-Assessment to SACS COC in September as part of the reaccreditation of our University. We will have an on-sight visit by a SACS COC committee in April.

Sincerely,



Larry Clark
Chancellor

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	7,189,227	2,396,408	0	0	0	2,396,408
Statutory Dedications	654,142	93,242	0	0	0	93,242
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	0	0	0	0	0	0
Self Generated Revenues	23,238,724	11,693,946	0	0	0	11,693,946
Federal Funds	0	0	0	0	0	0
Total Revenues	31,082,093	14,183,596	0	0	0	14,183,596
Expenditures by Object:						
Personal Services	21,353,562	5,035,306	0	0	0	5,035,306
Operating Expenses	3,419,033	1,074,414	0	0	0	1,074,414
Other Charges	6,132,198	2,738,353	0	0	0	2,738,353
Acquisitions and Major Repairs	177,300	50,323	0	0	0	50,323
Total Expenditures	31,082,093	8,898,396	0	0	0	8,898,396
Expenditures by Function:						
Academic Expenditures	15,894,552	3,841,763	0	0	0	3,841,763
Non-Academic Expenditures	15,187,541	5,056,633	0	0	0	5,056,633
Total Expenditures	31,082,093	8,898,396	0	0	0	8,898,396

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	318,583	949,146	949,146	949,146	949,146
Sales and Services of Educational Activities	0	0	0	0	0
Auxiliaries	843,756	779,727	779,727	779,727	779,727
Endowment Income	0	(7,748)	(7,748)	(7,748)	(7,748)
Grants and Contracts	946,515	(1,467,559)	(1,467,559)	(1,467,559)	(1,467,559)
Indirect Cost Recovered	141,022	138,972	138,972	138,972	138,972
Gifts	160,623	155,298	155,298	155,298	155,298
Federal Funds	0	(112,259)	(112,259)	(112,259)	(112,259)
Hospitals	0	0	0	0	0
All Other Sources	19,181	45,542	45,542	45,542	45,542
TOTAL	2,429,680	481,119	481,119	481,119	481,119

Overview and Analysis of Campus Operations

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Operating Budget Development

**Campus:
Budget Adjustments**

LSU Shreveport

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	7,189,227					7,189,227	0.0%
Statutory Dedications	654,142					654,142	0.0%
Interim Emergency Board						0	
Interagency Transfers						0	
Self Generated Revenues	23,238,724					23,238,724	0.0%
Federal Funds						0	
Total Revenues	31,082,093	0	0	0	0	31,082,093	0.0%
Expenditures by Object:							
Salaries	14,186,028					14,186,028	0.0%
Other Compensation	527,846					527,846	0.0%
Related Benefits	6,639,688					6,639,688	0.0%
Total Personal Services	21,353,562	0	0	0	0	21,353,562	0.0%
Travel	81,129					81,129	0.0%
Operating Services	2,545,675					2,545,675	0.0%
Supplies	792,229					792,229	0.0%
Total Operating Expenses	3,419,033	0	0	0	0	3,419,033	0.0%
Professional Services	228,499					228,499	0.0%
Other Charges	5,170,945					5,170,945	0.0%
Debt Services						0	
Interagency Transfers	732,754					732,754	0.0%
Total Other Charges	6,132,198	0	0	0	0	6,132,198	0.0%
General Acquisitions						0	
Library Acquisitions	177,300					177,300	0.0%
Major Repairs						0	
Total Acquisitions and Major Repairs	177,300	0	0	0	0	177,300	0.0%
Total Expenditures	31,082,093	0	0	0	0	31,082,093	0.0%
Expenditures by Function:							
Instruction	12,982,568					12,982,568	0.0%
Research	14,477					14,477	0.0%
Public Service						0	
Academic Support (Includes Library)	2,897,507					2,897,507	0.0%
Academic Expenditures Subtotal	15,894,552	0	0	0	0	15,894,552	0.0%
Student Services	2,053,245					2,053,245	0.0%
Institutional Support	4,811,857					4,811,857	0.0%
Scholarships/Fellowships	5,051,431					5,051,431	0.0%
Plant Operations/Maintenance	3,271,008					3,271,008	0.0%
Hospital						0	
Transfers out of agency						0	
Athletics						0	
Other						0	
Non-Academic Expenditures Subtotal	15,187,541	0	0	0	0	15,187,541	
Total Expenditures	31,082,093	0	0	0	0	31,082,093	0.0%

Use next page for Detailed Explanation

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Shreveport

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	7,189,227	2,396,408				2,396,408	33.3%
Statutory Dedications	654,142	93,242				93,242	14.3%
Interim Emergency Board	0					0	
Interagency Transfers	0					0	
Self Generated Revenues	23,238,724	11,693,946				11,693,946	50.3%
Federal Funds	0					0	
TOTAL	31,082,093	14,183,596	0	0	0	14,183,596	45.6%
Expenditures							
by Category							
Salaries	14,186,028	3,415,368				3,415,368	24.1%
Other Compensation	527,846	81,387				81,387	15.4%
Related Benefits	6,639,688	1,538,551				1,538,551	23.2%
Total Personal Services	21,353,562	5,035,306	0	0	0	5,035,306	23.6%
Travel	81,129	34,607				34,607	42.7%
Operating Services	2,545,675	768,604				768,604	30.2%
Supplies	792,229	271,203				271,203	34.2%
Total Operating Expenses	3,419,033	1,074,414	0	0	0	1,074,414	31.4%
Professional Services	228,499	47,635				47,635	20.8%
Other Charges	5,170,945	2,233,496				2,233,496	43.2%
Debt Services	0					0	
Interagency Transfers	732,754	457,222				457,222	62.4%
Total Other Charges	6,132,198	2,738,353	0	0	0	2,738,353	44.7%
General Acquisitions	0	38,099				38,099	
Library Acquisitions	177,300	12,224				12,224	6.9%
Major Repairs	0					0	
Total Acquisitions and Major Repairs	177,300	50,323	0	0	0	50,323	28.4%
TOTAL	31,082,093	8,898,396	0	0	0	8,898,396	28.6%

Overview of Unrestricted Revenues and Expenditures

Campus: LSU Shreveport

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	12,982,568	3,078,484				3,078,484	23.7%
Research	14,477	1,366				1,366	9.4%
Public Service	0	0				0	
Academic Support (Includes Library)	2,897,507	761,913				761,913	26.3%
Academic Expenditures Subtotal	15,894,552	3,841,763	0	0	0	3,841,763	24.2%
Student Services	2,053,245	485,672				485,672	23.7%
Institutional Support	4,811,857	1,436,860				1,436,860	29.9%
Scholarships/Fellowships	5,051,431	2,233,495				2,233,495	44.2%
Plant Operations/Maintenance	3,271,008	900,606				900,606	27.5%
Hospital	0					0	
Transfers out of agency	0					0	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	15,187,541	5,056,633	0	0	0	5,056,633	33.3%
TOTAL	31,082,093	8,898,396	0	0	0	8,898,396	28.6%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

Overview of Restricted Funds

Campus: LSU Shreveport

Actual Revenues/Transfers for each Quarter							
Show Expenditures As Negative	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
		2014-15	2014-15	2014-15	2014-15		
		2014-15	2014-15	2014-15	2014-15		
State Appropriations						0	
Restricted Fees	2,248,000	1,236,135				1,236,135	55.0%
Sales and Services of Educational Activities						0	
Auxiliaries (List)							
1 - University Center - Student Fees	243,822	112,572				112,572	46.2%
2 - University Center - Self Generated	103,000	21,635				21,635	21.0%
3 - Food Service	306,901	54,777				54,777	17.8%
4 - Bookstore	1,474,000	663,126				663,126	45.0%
5 - University Court Apartments - Lease	1,000	0				0	0.0%
6 - Athletics - Self Generated	57,500	13,279				13,279	23.1%
7 - Athletics - Student Fees	966,841	522,331				522,331	54.0%
Endowment Income		26,757				26,757	
Grants and Contracts							
Federal	1,220,000	12,002				12,002	1.0%
State and Local	4,800,000	45,478				45,478	0.9%
Private	2,500,000	353,273				353,273	14.1%
Indirect Cost Recovered	50,000	0				0	0.0%
Gifts	200,000	121,962				121,962	61.0%
Federal Funds	5,300,000	2,492,837				2,492,837	47.0%
Hospitals							
All Other Sources	215,000	29,985				29,985	13.9%
TOTAL	19,686,064	5,706,149	0	0	0	5,706,149	29.0%

Report on Restricted Budget

Overview of Restricted Operations

Campus: LSU Shreveport

Show Expenditures As Positive	Actual Amount for each Quarter												
	Acct/Fund Balance 2014-15	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations		0		0	0		0		0		0		0
Restricted Fees	318,583	1,236,135	605,572	949,146	0		949,146		0		949,146		0
Sales & Svcs of Educ. Activ's		0		0	0		0		0		0		0
Auxiliaries (List)													
1 - University Center - Student Fees	0	112,572	68,547	44,025	0		44,025		0		44,025		44,025
2 - University Center - Self Generated	0	21,635	0	21,635	0		21,635		0		21,635		21,635
3 - Food Service	(469,333)	54,777	72,679	(487,235)	0		(487,235)		0		(487,235)		(487,235)
4 - Bookstore	1,277,048	663,126	979,735	960,439	0		960,439		0		960,439		960,439
5 - University Court Apartments - Lease	5,531	0	15	5,516	0		5,516		0		5,516		5,516
6 - Athletics - Self Generated	30,510	13,279	13,149	30,640	0		30,640		0		30,640		30,640
7 - Athletics - Student Fees		522,331	317,624	204,707	0		204,707		0		204,707		204,707
Endowment Income		26,757	34,505	(7,748)	0		(7,748)		0		(7,748)		(7,748)
Grants and Contracts													
Federal	5,486	12,002	194,720	(177,232)	0		(177,232)		0		(177,232)		(177,232)
State and Local	345,773	45,478	2,249,199	(1,857,948)	0		(1,857,948)		0		(1,857,948)		(1,857,948)
Private	595,256	353,273	380,908	567,621	0		567,621		0		567,621		567,621
Indirect Cost Recovered	141,022	0	2,050	138,972	0		138,972		0		138,972		138,972
Gifts	160,623	121,962	127,287	155,298	0		155,298		0		155,298		155,298
Federal Funds		2,492,837	2,605,096	(112,259)	0		(112,259)		0		(112,259)		(112,259)
Hospitals													
All Other Sources	19,181	29,985	3,624	45,542	0		45,542		0		45,542		45,542
TOTAL	2,429,680	5,706,149	7,654,710	481,119	0	0	481,119	0	0	481,119	0	0	481,119

Report on Restricted Operations

Food Service deficit will be covered by the Bookstore Operations.
 Endowment Income is current Accounts receivable from LSUS Foundation
 Grants are all current Accounts Receivable . State is basically funds due for TOPS.



• BOGALUSA MEDICAL CENTER - INDEPENDENCE
• EARL K. LONG MEDICAL CENTER - BATON ROUGE
• ILLIUM REGIONAL MEDICAL CENTER - INDEPENDENCE
• LEONARD J. CHABERT MEDICAL CENTER - HOUMA
• MEDICAL CENTER OF LOUISIANA - NEW ORLEANS
• UNIVERSITY MEDICAL CENTER - LAFAYETTE
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TO: Wendy Simoneaux
VP Finance
LSU System

FROM: Tanesha Morgan
Budget Director
LSU Health Care Services Division

DATE: October 10, 2014

RE: Quarterly Budget Report
For Quarter Ended September 30, 2014

We have compiled the Quarterly Budget Report for the Quarter Ended September 30, 2014 for the LSU Health Care Services Division.

Major developments during this quarter included:

Actual:

Unrestricted Operations

- All state general fund was drawn in the first quarter.
- In FY15, Central Office operations was moved on budget. Therefore, central office operations are being reflected in the unrestricted operating budget reports.

Restricted Operations - \$552K was collected in FEMA Revenue
\$926K was spent on Building Rentals
\$651K was spent on Operating Services

cc: Dr. Frank Opelka
Dr. Wayne Wilbright
Rhonda Green
Lanette Buie

Unrestricted Operations		Actual Amount for each Quarter in 2014-15				
	Adjusted Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Total
Revenues						
General Fund	3,860,659	3,860,659	0	0	0	3,860,659
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Interagency Transfers	40,589,668	174,557	0	0	0	174,557
Self Generated Revenues	81,773,639	17,779,603	0	0	0	17,779,603
Federal Funds	4,800,336	1,463,245	0	0	0	1,463,245
Total Revenues	131,024,302	23,278,064	0	0	0	23,278,064
Expenditures by Object:						
Personal Services	53,254,283	16,259,973	0	0	0	16,259,973
Operating Expenses	17,769,754	5,079,084	0	0	0	5,079,084
Other Charges	59,896,424	10,633,275	0	0	0	10,633,275
Acquisitions and Major Repairs	103,842	184,021	0	0	0	184,021
Total Expenditures	131,024,303	32,156,354	0	0	0	0
Expenditures by Function:						
Academic Expenditures	0	0	0	0	0	0
Non-Academic Expenditures	131,024,302	32,156,354	0	0	0	32,156,354
Total Expenditures	131,024,302	32,156,354	0	0	0	32,156,354

Restricted Operations

	Acct/Fund Balance	1st Quarter Fund Balance	2nd Quarter Fund Balance	3rd Quarter Fund Balance	4th Quarter Fund Balance
State Appropriations	0	0	0	0	0
Restricted Fees	0	0	0	0	0
Sales and Services of Educational Activities	0	0	0	0	0
Auxiliaries	0	0	0	0	0
Endowment Income	0	0	0	0	0
Grants and Contracts	0	0	0	0	0
Indirect Cost Recovered	0	0	0	0	0
Gifts	0	0	0	0	0
Federal Funds	0	0	0	0	0
Hospitals	0	0	0	0	0
All Other Sources	103,248,173	102,059,360	0	0	0
TOTAL	103,248,173	102,059,360	0	0	0

Overview and Analysis of Campus Operations

1st quarter:

Unrestricted: All State General Fund Dollars were drawn down. In FY15, Central Office operations was moved on budget. Therefore, central office operations are being reflected in the unrestricted operating budget reports.

Restricted: \$552K was collected in FEMA Revenue
 \$926K was spent on Building Rentals and \$651K spent on Operating Services

Operating Budget Development

Campus: LSU - Health Care Services Division Budget Adjustments

	Beginning Operating Budget	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Adjusted Operating Budget	% change to Beg Budget
Revenues							
General Fund	3,860,659	0				3,860,659	0.0%
Statutory Dedications	0					0	
Interim Emergency Board	0					0	
Interagency Transfers	40,589,668					40,589,668	0.0%
Self Generated Revenues	81,773,639					81,773,639	0.0%
Federal Funds	4,800,336					4,800,336	0.0%
Total Revenues	131,024,302	0	0	0	0	131,024,302	0.0%
Expenditures by Object:							
Salaries	36,273,751					36,273,751	0.0%
Other Compensation	1,985,942					1,985,942	0.0%
Related Benefits	14,994,590					14,994,590	0.0%
Total Personal Services	53,254,283	0	0	0	0	53,254,283	0.0%
Travel	166,832					166,832	0.0%
Operating Services	11,269,121					11,269,121	0.0%
Supplies	6,333,801					6,333,801	0.0%
Total Operating Expenses	17,769,754	0	0	0	0	17,769,754	0.0%
Professional Services	20,571,209	0				20,571,209	0.0%
Other Charges	2,232,914					2,232,914	0.0%
Debt Services						0	
Interagency Transfers	37,092,301					37,092,301	0.0%
Total Other Charges	59,896,424	0	0	0	0	59,896,424	0.0%
General Acquisitions	103,842					103,842	0.0%
Library Acquisitions						0	
Major Repairs	0					0	
Total Acquisitions and Major Repairs	103,842	0	0	0	0	103,842	0.0%
Total Expenditures	131,024,302	0	0	0	0	131,024,302	0.0%
Expenditures by Function:							
Instruction						0	
Research						0	
Public Service						0	
Academic Support (Includes Library)						0	
Academic Expenditures Subtotal	0	0	0	0	0	0	
Student Services						0	
Institutional Support						0	
Scholarships/Fellowships						0	
Plant Operations/Maintenance						0	
Hospital	131,024,302					131,024,302	0.0%
Transfers out of agency						0	
Athletics						0	
Other						0	
Non-Academic Expenditures Subtotal	131,024,302	0	0	0	0	131,024,302	
Total Expenditures	131,024,302	0	0	0	0	131,024,302	0.0%

Use next page for Detailed Explanation

Operating Budget Development

Campus:

LSU - Health Care Services Division

Budget Adjustments Narrative

Variance Analysis and Program Adjustments. Explain any funds moving from academic to non-academic.

There were no budget adjustments in the first quarter. However, it is important to note that in FY13 Central Office operations was off budget and is now reflected in the restricted section of this report.

Report on changes to Significant Funding Issues

Overview of Unrestricted Revenues and Expenditures

Campus: **LSU - Health Care Services Division**

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
Revenues							
General Fund	3,860,659	3,860,659				3,860,659	100.0%
Statutory Dedications	0					0	
Interim Emergency Board	0					0	
Interagency Transfers	40,589,668	174,557				174,557	0.4%
Self Generated Revenues	81,773,639	17,779,603				17,779,603	21.7%
Federal Funds	4,800,336	1,463,245				1,463,245	30.5%
TOTAL	131,024,302	23,278,064	0	0	0	23,278,064	17.8%
Expenditures							
by Category							
Salaries	36,273,751	7,770,979				7,770,979	21.4%
Other Compensation	1,985,942	240,460				240,460	12.1%
Related Benefits	14,994,590	8,248,535				8,248,535	55.0%
Total Personal Services	53,254,283	16,259,973	0	0	0	16,259,973	30.5%
Travel	166,832	40,210				40,210	24.1%
Operating Services	11,269,121	3,637,199				3,637,199	32.3%
Supplies	6,333,801	1,401,675				1,401,675	22.1%
Total Operating Expenses	17,769,754	5,079,084	0	0	0	5,079,084	28.6%
Professional Services	20,571,209	4,709,440				4,709,440	22.9%
Other Charges	2,232,914	28,045				28,045	1.3%
Debt Services	0	0				0	
Interagency Transfers	37,092,301	5,895,791				5,895,791	15.9%
Total Other Charges	59,896,424	10,633,275	0	0	0	10,633,275	17.8%
General Acquisitions	103,842	184,021				184,021	177.2%
Library Acquisitions	0					0	
Major Repairs	0					0	
Total Acquisitions and Major Repairs	103,842	184,021	0	0	0	184,021	177.2%
TOTAL	131,024,302	32,156,354	0	0	0	32,156,354	24.5%

Overview of Unrestricted Revenues and Expenditures

Campus: **LSU - Health Care Services Division**

	Actual Amount for each Quarter						% Actual to Budget 2014-15
	Operating Budget 2014-15	1st Quarter 2014-15	2nd Quarter 2014-15	3rd Quarter 2014-15	4th Quarter 2014-15	Cumulative Total 2014-15	
by Function							
Instruction	0					0	
Research	0					0	
Public Service	0					0	
Academic Support (Includes Library)	0					0	
Academic Expenditures Subtotal	0	0	0	0	0	0	
Student Services	0					0	
Institutional Support	0					0	
Scholarships/Fellowships	0					0	
Plant Operations/Maintenance	0					0	
Hospital	131,024,302	32,156,354				32,156,354	24.5%
Transfers out of agency	0					0	
Athletics	0					0	
Other	0					0	
Non-Academic Expenditures Subtotal	131,024,302	32,156,354	0	0	0	32,156,354	24.5%
TOTAL	131,024,302	32,156,354	0	0	0	32,156,354	24.5%

Discuss significant revenues collected and expenses incurred variances in relation to the budget.

1st Quarter: All State General Fund Dollars were drawn down. There were no significant revenues or expenses collected in the 1st quarter

Overview of Restricted Funds

Campus: LSU - Health Care Services Division

	Actual Revenues/Transfers for each Quarter						
	Estimated Revenues & Transfers	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Cumulative Revenues & Transfers	% Collected
	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15	2014-15
State Appropriations						0	
Restricted Fees						0	
Sales and Services of Educational Activities						0	
Auxiliaries (List)							
Endowment Income						0	
Grants and Contracts							
Federal						0	
State and Local						0	
Private						0	
Indirect Cost Recovered						0	
Gifts						0	
Federal Funds						0	
Hospitals							
All Other Sources	103,345,549	666,586				666,586	0.6%
TOTAL	103,345,549	666,586	0	0	0	666,586	0.6%

Report on Restricted Budget

1st Quarter: \$552K was collected in FEMA Revenue

Overview of Restricted Operations

Campus: LSU - Health Care Services Division

Show Expenditures As Positive	Acct/Fund Balance 2014-15	Actual Amount for each Quarter											
		1st Quarter			2nd Quarter			3rd Quarter			4th Quarter		
		Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15	Revenues 2014-15	Expenses, Transfers, & ICR 2014-15	Fund Balance 2014-15
Revenues													
Restricted State Appropriations		0		0	0		0		0		0		0
Restricted Fees		0		0	0		0		0		0		0
Sales & Svcs of Educ. Activ's		0		0	0		0		0		0		0
Auxiliaries (List)													
Endowment Income		0		0	0		0		0		0		0
Grants and Contracts													
Federal		0		0	0		0		0		0		0
State and Local		0		0	0		0		0		0		0
Private		0		0	0		0		0		0		0
Indirect Cost Recovered		0		0	0		0		0		0		0
Gifts		0		0	0		0		0		0		0
Federal Funds		0		0	0		0		0		0		0
Hospitals													
All Other Sources	103,248,173	666,586	1,855,399	102,059,360	0		0		0		0		0
TOTAL	103,248,173	666,586	1,855,399	102,059,360	0	0	0	0	0	0	0	0	0

Report on Restricted Operations

1st Quarter - \$926K was spent on Building Rentals and \$651K was spent on Operating Services