Exhibit C

LSU SYSTEM
CONSOLIDATED STATEMENT OF CURRENT FUND REVENUES, EXPENDITURES AND OTHER CHANGES
For the Year Ended June 30

	1999				
	Unrestricted	Auxiliary Enterprises	Restricted	Total	1998 Total
REVENUES					
Tuition and fees	$ 156,215,597	$ –	$ 17,848,041	$ 174,063,638	$ 163,607,051
State appropriations (excluding hospital)	381,840,422	–	13,752	381,854,174	369,448,874
Federal appropriations	10,923,124	–	–	10,923,124	9,712,130
Governmental grants and contracts—					
Federal	–	–	112,069,041	112,069,041	98,333,454
State	–	–	52,172,728	52,172,728	53,024,580
Local	–	–	2,316,425	2,316,425	2,281,820
Private gifts, grants and contracts	–	–	89,212,916	89,212,916	75,006,857
Sales and services of educational departments	12,067,339	–	111,056,475	123,123,814	132,859,454
Investment income	3,377,089	–	2,497,353	5,874,442	7,851,564
Endowment income	–	–	3,346,506	3,346,506	2,069,083
Hospital income (including state appropriations of $1,089,539 in 1998-99 and $78,337 in 1997-98)	829,570,565	–	189,144,251	1,018,714,816	916,513,395
Auxiliary enterprise revenues	–	134,428,122	–	134,428,122	127,197,832
Other sources	14,677,462	–	20,565,294	35,242,756	35,616,958
Total Revenues	1,408,671,598	134,428,122	600,242,782	2,143,342,502	1,993,523,052
EXPENDITURES AND TRANSFERS					
Educational and general—					
Instruction	252,116,786	–	71,091,049	323,207,835	311,928,561
Research	85,635,737	–	112,068,973	197,704,710	184,720,138
Public service	36,374,869	–	112,829,306	149,204,175	150,162,496
Academic support	60,800,078	–	31,310,249	92,110,327	82,943,346
Student services	13,802,559	–	7,048,949	20,851,508	20,137,093
Institutional support	59,302,547	–	30,239,715	89,542,262	86,230,568
Operation and maintenance of plant	48,671,885	–	8,550,231	57,222,116	55,084,009
Scholarships and fellowships	20,844,332	–	32,486,409	53,330,741	49,919,015
Educational and general expenditures	577,548,793	–	405,624,881	983,173,674	941,125,226
Mandatory transfers for—					
Principal and interest	–	–	3,738,886	3,738,886	3,318,184
Loan fund matching grants	115,896	–	18,987	134,883	153,053
Nonmandatory transfers for—					
Capital improvements	5,595,747	–	(4,681,224)	914,523	7,203,295
Other	–	–	1,227,864	1,227,864	1,000
Total transfers	5,711,643	–	304,513	6,016,156	10,675,532
Total educational and general	583,260,436	–	405,929,394	989,189,830	951,800,758
Hospital expenditures	769,177,591	–	194,286,351	963,463,942	918,697,825
Auxiliary enterprises—					
Expenditures	–	117,371,308	–	117,371,308	112,121,430
Mandatory transfers for—					
Principal and interest	–	5,188,847	–	5,188,847	3,384,868
Nonmandatory transfers for—					
Renewals and replacements	–	1,829,413	–	1,829,413	1,756,149
Total auxiliary enterprises	–	124,389,568	–	124,389,568	117,262,447
Total Expenditures and Transfers	1,352,438,027	124,389,568	600,215,745	2,077,043,340	1,987,761,030
OTHER ADDITIONS/(DEDUCTIONS)					
Excess of restricted receipts over transfers to revenues	–	–	52,587,252	52,587,252	86,911,571
Inventory increase/(decrease)	(687,725)	–	(2,493)	(690,218)	(877,368)
Other	(30,991,970)	(5,882,280)	(28,528,705)	(65,402,955)	(94,481,414)
Net Increase/(Decrease) in Fund Balances	$ 24,553,876	$ 4,156,274	$ 24,083,091	$ 52,793,241	$ (2,685,189)

The accompanying notes are an integral part of this statement.