

# **FINANCE COMMITTEE**

**(Following the Facilities and Property Committee)**

**Friday, September 25, 2015**

Southern University Board of Supervisors Meeting Room  
2<sup>nd</sup> Floor, JS Clark Administration Building  
Baton Rouge, Louisiana 70813

## **AGENDA**

1. Call to Order
2. Roll Call
3. Adoption of the Agenda
4. Public Comments
5. Informational Item
  - A. Interim Financial Report as of August 2015, SUS
6. Other Business
7. Adjournment

## **MEMBERS**

Atty. Tony M. Clayton – Chair; Mr. Calvin W. Braxton, Sr.- Vice Chair  
Mr. Curman L. Gaines, Mr. Myron K. Lawson  
Atty. Patrick D. Magee, Mr. Mike A. Small  
Dr. Leon R. Tarver II - Ex Officio

Southern University System  
 General Fund Budget Projections  
 For Fiscal Year Ending June 30, 2016  
 As of August 31, 2015

	Actual as of 8/31/2015	Projected	Total FY 2015-16	Budget as of 6/30/16*	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	7,448,099	17,219,383	24,667,482	\$24,274,372	30.7%	\$393,110
Statutory Dedicated	0	24,976,212	24,976,212	24,976,212	0.0%	0
Funds Due From BOR						
Federal	0	3,654,209	3,654,209	3,654,209	0.0%	0
<b>Self Generated</b>						
Tuition - Fall 2015	24,730,393	3,501,795	28,232,188	26,730,770	92.5%	1,501,418
Tuition - Spring 2016	0	24,152,501	24,152,501	24,152,501	0.0%	0
Tuition - Summer	337,825	2,855,882	3,193,707	3,193,707	10.6%	0
Out-of-State Fees	4,095,577	1,880,879	5,976,456	5,770,540	71.0%	205,916
Other	2,489,814	9,176,492	11,666,306	11,666,306	21.3%	0
InterAgency Transfer	396,855	4,499,913	4,896,768	4,896,768	8.1%	0
<b>Total Revenues</b>	<b>39,498,562</b>	<b>91,917,266</b>	<b>131,415,829</b>	<b>\$129,315,385</b>	<b>30.5%</b>	<b>\$2,100,444</b>
<b>Expenditures by Object</b>						
Salaries	9,117,977	56,936,986	66,054,964	65,854,964	13.8%	200,000
Other Compensation	1,892	318,977	320,869	318,977	0.6%	1,892
Related Benefits	3,417,822	24,698,685	28,116,506	27,821,506	12.3%	295,000
<b>Total Personal Services</b>	<b>12,537,691</b>	<b>81,954,648</b>	<b>94,492,339</b>	<b>\$93,995,447</b>	<b>13.3%</b>	<b>\$496,892</b>
<b>Travel</b>	<b>20,329</b>	<b>659,901</b>	<b>680,230</b>	<b>\$680,230</b>	<b>3.0%</b>	<b>\$0</b>
Operating Services	3,327,738	8,667,468	11,995,207	11,773,852	28.3%	221,355
Supplies	60,857	1,623,905	1,684,762	1,684,762	3.6%	(0)
<b>Total Operating Expenses</b>	<b>3,388,595</b>	<b>10,291,373</b>	<b>13,679,968</b>	<b>\$13,458,614</b>	<b>25.2%</b>	<b>\$221,354</b>
Professional Services	51,603	1,509,675	1,561,278	1,561,278	3.3%	0
Other Charges	83,217	6,511,933	6,595,150	6,595,150	1.3%	0
Debt Services	0	0	0	0	0%	0
Interagency Transfers	0	5,848,106	6,398,106	6,398,106	0%	0
<b>Total Other Charges</b>	<b>134,820</b>	<b>13,869,714</b>	<b>14,554,534</b>	<b>\$14,554,534</b>	<b>0.9%</b>	<b>\$0</b>
General Acquisitions	22,355	234,555	256,911	256,911	8.7%	(0)
Library Acquisitions	0	462,649	462,649	462,649	0.0%	0
Major Repairs	0	7,000	7,000	7,000	0.0%	0
<b>Total Acquist. &amp; Major Repairs</b>	<b>22,355</b>	<b>704,204</b>	<b>726,560</b>	<b>\$726,560</b>	<b>3.1%</b>	<b>\$(0)</b>
Scholarships	1,941,730	4,028,212	5,969,942	\$5,900,000	32.9%	69,942
<b>Total Expenditures</b>	<b>18,045,521</b>	<b>111,508,052</b>	<b>130,103,573</b>	<b>\$129,315,385</b>	<b>14.0%</b>	<b>\$788,188</b>

Southern University Board and System Administration  
 General Fund Budget Projections  
 For Fiscal Year Ending June 30, 2015  
 As of August 31, 2015

	Actual as of 8/31/2015	Projected	Total FY 2014-15	Budget as of 6/30/16*	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	1,289,699	1,040,762	2,330,461	2,330,461	55.3%	0
Statutory Dedicated		1,200,162		1,200,162	0.0%	
Funds Due To/ From Mgmt						
Federal						
<b>Self Generated</b>						
Tuition - Fall 2015						
Tuition - Spring 2016						
Tuition - Summer						
Out-of-State Fees						
Other						
InterAgency Transfer						
<b>Total Revenues</b>	<b>1,289,699</b>	<b>2,240,924</b>	<b>3,530,623</b>	<b>3,530,623</b>	<b>36.5%</b>	<b>0</b>
<b>Expenditures by Object</b>						
Salaries	151,898	1,053,507	1,205,405	1,205,405	12.6%	0
Other Compensation		52,000	52,000	52,000	0.0%	0
Related Benefits	37,963	461,159	499,122	499,122	7.6%	0
<b>Total Personal Services</b>	<b>189,861</b>	<b>1,566,666</b>	<b>1,756,527</b>	<b>1,756,527</b>	<b>10.8%</b>	<b>0</b>
<b>Travel</b>	<b>6,210</b>	<b>69,790</b>	<b>76,000</b>	<b>76,000</b>	<b>8.2%</b>	<b>0</b>
Operating Services	37,080	70,903	107,983	107,983	34.3%	0
Supplies	1,500	27,930	29,430	29,430	5.1%	0
<b>Total Operating Expenses</b>	<b>38,580</b>	<b>98,833</b>	<b>137,413</b>	<b>137,413</b>	<b>28.1%</b>	<b>0</b>
Professional Services		48,000	48,000	48,000	0.0%	0
Other Charges	3,539	691,295	694,834	694,834	0.5%	0
Debt Services						
Interagency Transfers		817,849	817,849	817,849	0.0%	0
<b>Total Other Charges</b>	<b>3,539</b>	<b>1,557,144</b>	<b>1,560,683</b>	<b>1,560,683</b>	<b>0.2%</b>	<b>0</b>
General Acquisitions				0		0
Library Acquisitions						0
Major Repairs						0
<b>Total Acquist. &amp; Major Repairs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>
<b>Scholarships</b>						0
<b>Total Expenditures</b>	<b>238,190</b>	<b>3,292,433</b>	<b>3,530,623</b>	<b>3,530,623</b>	<b>6.7%</b>	<b>0</b>

Southern University - Baton Rouge  
General Fund Budget Projections  
For Fiscal Year Ending June 30, 2015  
As of August 31, 2015

	Actual as of 8/31/2015	Projected	Total FY 2015-16	Budget as of 6/30/16*	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	\$3,378,784	\$9,543,871	12,922,655	12,922,655	26.1%	0
Statutory Dedicated	0	13,176,863	13,176,863	13,176,863	0.0%	0
Funds Due From Mgmt or BOR						
Federal						
<b>Self Generated</b>						
Tuition - Fall 2015	15,008,499	0	15,008,499	14,267,259	105.2%	741,240
Tuition - Spring 2016	0	12,670,831	12,670,831	12,670,831	0.0%	0
Tuition - Summer	26,217	1,997,490	2,023,707	2,023,707	1.3%	0
Out-of-State Fees	3,189,409	1,178,431	4,367,840	4,367,840	73.0%	0
Other	2,361,113	8,859,612	11,220,725	11,220,725	21.0%	0
InterAgency Transfer	396,855	4,499,913	4,896,768	4,896,768	8.1%	0
<b>Total Revenues</b>	<b>\$24,360,877</b>	<b>\$51,927,011</b>	<b>76,287,888</b>	<b>75,546,648</b>	<b>32.2%</b>	<b>741,240</b>
<b>Expenditures by Object</b>						
Salaries	\$4,716,297	\$31,014,161	35,730,458	35,730,458	13.2%	0
Other Compensation	0	213,477	213,477	213,477	0.0%	0
Related Benefits	1,689,902	14,780,678	16,470,580	16,470,580	10.3%	0
<b>Total Personal Services</b>	<b>\$6,406,198</b>	<b>\$46,008,317</b>	<b>52,414,515</b>	<b>52,414,515</b>	<b>12.2%</b>	<b>0</b>
<b>Travel</b>	<b>\$5,447</b>	<b>\$227,053</b>	<b>232,500</b>	<b>232,500</b>	<b>2.3%</b>	<b>0</b>
Operating Services	2,582,861	4,950,480	7,533,341	7,533,341	34.3%	0
Supplies	21,537	912,024	933,561	933,561	2.3%	0
<b>Total Operating Expenses</b>	<b>\$2,604,398</b>	<b>\$5,862,504</b>	<b>8,466,902</b>	<b>8,466,902</b>	<b>36.6%</b>	<b>0</b>
Professional Services	21,929	1,209,068	1,230,997	1,230,997	1.8%	0
Other Charges	60,451	3,646,720	3,707,171	3,707,171	1.6%	0
Debt Services	0	0				
Interagency Transfers	0	3,602,565	3,602,565	3,602,565	0.0%	0
<b>Total Other Charges</b>	<b>\$82,380</b>	<b>\$8,458,353</b>	<b>8,540,733</b>	<b>8,540,733</b>	<b>1.0%</b>	<b>0</b>
General Acquisitions	20,511	76,838	97,349	97,349	21.1%	0
Library Acquisitions	0	137,649	137,649	137,649	0.0%	0
Major Repairs	0	7,000	7,000	7,000	0.0%	0
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$20,511</b>	<b>\$221,487</b>	<b>241,998</b>	<b>241,998</b>	<b>8.5%</b>	<b>0</b>
<b>Scholarships</b>	<b>\$1,799,261</b>	<b>\$3,850,739</b>	<b>5,650,000</b>	<b>5,650,000</b>	<b>31.8%</b>	<b>0</b>
<b>Total Expenditures</b>	<b>\$10,918,195</b>	<b>\$64,628,453</b>	<b>75,546,648</b>	<b>75,546,648</b>	<b>14.5%</b>	<b>0</b>

Southern University Law Center  
General Fund Budget Projections  
For Fiscal Year Ending June 30, 2015  
As of August 31, 2015

	Actual as of 8/31/2015	Projected	Total FY 2015-16	Budget as of 6/30/16*	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	\$654,183	1,476,688	2,130,871	\$2,130,871	30.7%	0
Statutory Dedicated		1,986,961	1,986,961	1,986,961	0.0%	0
Funds Due From Mgmt or BOR						
Federal						
<b>Self Generated</b>						
Tuition - Fall 2015	\$3,388,487	0	3,388,487	3,237,110	104.7%	151,377
Tuition - Spring 2016		2,996,548	2,996,548	2,996,548	0.0%	0
Tuition - Summer	\$219,335	380,665	600,000	600,000	36.6%	0
Out-of-State Fees	\$645,252	547,448	1,192,700	1,192,700	54.1%	0
Other	\$92,369	88,212	180,581	180,581	51.2%	0
InterAgency Transfer						0
<b>Total Revenues</b>	<b>\$4,999,626</b>	<b>\$7,476,522</b>	<b>\$12,476,148</b>	<b>12,324,771</b>	<b>40.6%</b>	<b>\$151,377</b>
<b>Expenditures by Object</b>						
Salaries	928,428	5,687,572	6,616,000	6,616,000	14.0%	-00
Other Compensation						
Related Benefits	320,209	2,254,095	2,574,304	2,574,304	12.4%	-00
<b>Total Personal Services</b>	<b>\$1,248,637</b>	<b>\$7,941,667</b>	<b>\$9,190,304</b>	<b>\$9,190,304</b>	<b>13.6%</b>	<b>\$0</b>
<b>Travel</b>	<b>\$3,296</b>	<b>171,704</b>	<b>\$175,000</b>	<b>\$175,000</b>	<b>1.9%</b>	<b>\$0</b>
Operating Services	111,792	1,394,796	1,506,588	1,506,588	7.4%	-00
Supplies	\$0	100,000	100,000	100,000	0.0%	-00
<b>Total Operating Expenses</b>	<b>\$111,792</b>	<b>\$1,494,796</b>	<b>\$1,606,588</b>	<b>\$1,606,588</b>	<b>7.0%</b>	<b>\$0</b>
Professional Services	\$0	175,000	175,000	175,000	0.0%	-00
Other Charges		264,448	264,448	264,448	0.0%	-00
Debt Services						
Interagency Transfers		263,431	263,431	263,431	0.0%	-00
<b>Total Other Charges</b>	<b>\$0</b>	<b>\$702,879</b>	<b>\$702,879</b>	<b>\$702,879</b>	<b>0.0%</b>	<b>-00</b>
General Acquisitions		75,000	75,000	75,000	0.0%	0
Library Acquisitions		325,000	325,000	325,000	0.0%	0
Major Repairs		0	-00	-		0
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$0</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>0.0%</b>	<b>\$0</b>
<b>Scholarships</b>	<b>\$142,469</b>	<b>107,531</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>57.0%</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$1,506,193</b>	<b>\$10,818,578</b>	<b>\$12,324,771</b>	<b>\$12,324,771</b>	<b>12.2%</b>	<b>\$0</b>

Southern University at New Orleans  
General Fund Budget Projections  
For Fiscal Year Ending June 30, 2015  
As of August 31, 2015

	Actual as of 8/31/2015	Projected	Total FY 2015-16	Budget as of 6/30/16*	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	959,910	2,166,802	3,126,712	3,126,712	30.7%	0
Statutory Dedicated		3,210,361	3,210,361	3,210,361	0.0%	0
Funds Due From Mgmt or BOR						
Federal						
<b>Self Generated</b>						
Tuition - Fall 2015	5,776,702	0	5,776,702	5,723,207	100.9%	53,495
Tuition - Spring 2016		5,181,928	5,181,928	5,181,928	0.0%	0
Tuition - Summer		300,000	300,000	300,000	0.0%	0
Out-of-State Fees	135,156	55,000	190,156	110,000	122.9%	80,156
Other	15,660	74,340	90,000	90,000	17.4%	0
InterAgency Transfer						
<b>Total Revenues</b>	<b>6,887,428</b>	<b>10,988,431</b>	<b>17,875,859</b>	<b>17,742,208</b>	<b>38.8%</b>	<b>133,651</b>
<b>Expenditures by Object</b>						
Salaries	1,468,244	9,351,208	10,819,452	10,819,452	13.6%	0
Other Compensation	1,892	0	0	0		0
Related Benefits	617,197	3,483,348	4,100,545	4,100,545	15.1%	0
<b>Total Personal Services</b>	<b>2,087,333</b>	<b>12,834,556</b>	<b>14,919,997</b>	<b>14,919,997</b>	<b>14.0%</b>	<b>0</b>
<b>Travel</b>				<b>0</b>		
Operating Services	46,030	891,171	937,201	803,550	5.7%	133,651
Supplies	9,085	321,467	330,552	330,552	2.7%	0
<b>Total Operating Expenses</b>	<b>55,115</b>	<b>1,212,638</b>	<b>1,267,753</b>	<b>1,134,102</b>	<b>4.9%</b>	<b>133,651</b>
Professional Services			0	0		0
Other Charges	603	1,246,753	1,247,356	1,247,356	0.0%	0
Debt Services				0		0
Interagency Transfers		440,753	440,753	440,753	0.0%	0
<b>Total Other Charges</b>	<b>603</b>	<b>1,687,506</b>	<b>1,688,109</b>	<b>1,688,109</b>	<b>0.0%</b>	<b>0</b>
General Acquisitions				0		0
Library Acquisitions				0		0
Major Repairs				0		0
<b>Total Acquist. &amp; Major Repairs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>
<b>Scholarships</b>			<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>
<b>Total Expenditures</b>	<b>2,143,051</b>	<b>15,734,700</b>	<b>17,875,859</b>	<b>17,742,208</b>	<b>12.1%</b>	<b>133,651</b>

Southern University at Shreveport  
General Fund Budget Projections  
For Fiscal Year Ending June 30, 2015  
As of August 31, 2015

	Actual as of 8/31/2015	Projected	Total FY 2015-16	Budget as of 6/30/16*	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	772,413	1,710,783	2,483,196	2,483,196	31.1%	0
Statutory Dedicated		2,527,302	2,527,302	2,527,302	0.0%	0
Funds Due From Mgmt or BOR						
Federal						
<b>Self Generated</b>						
Tuition - Fall 2015	556,705	3,501,795	4,058,500	3,503,194	15.9%	555,306
Tuition - Spring 2016		3,303,194	3,303,194	3,303,194	0.0%	0
Tuition - Summer	92,273	177,727	270,000	270,000	34.2%	0
Out-of-State Fees	125,760	100,000	225,760	100,000	125.8%	125,760
Other	20,672	154,328	175,000	175,000	11.8%	0
InterAgency Transfer						
<b>Total Revenues</b>	<b>1,567,823</b>	<b>11,475,129</b>	<b>13,042,952</b>	<b>12,361,886</b>	<b>12.7%</b>	<b>681,066</b>
<b>Expenditures by Object</b>						
Salaries	1,115,676	6,117,572	7,233,248	7,033,248	15.9%	200,000
Other Compensation						
Related Benefits	496,605	2,484,663	2,981,268	2,686,268	18.5%	295,000
<b>Total Personal Services</b>	<b>1,612,281</b>	<b>8,602,235</b>	<b>10,214,516</b>	<b>9,719,516</b>	<b>16.6%</b>	<b>495,000</b>
<b>Travel</b>	<b>2,618</b>	<b>34,082</b>	<b>36,700</b>	<b>36,700</b>	<b>7.1%</b>	<b>0</b>
Operating Services	548,732	846,073	1,394,805	1,307,101	42.0%	87,704
Supplies	25,073	144,689	169,762	169,762	14.8%	0
<b>Total Operating Expenses</b>	<b>573,805</b>	<b>990,762</b>	<b>1,564,567</b>	<b>1,476,863</b>	<b>38.9%</b>	<b>87,704</b>
Professional Services	29,674	36,326	66,000	66,000	45.0%	0
Other Charges	18,624	307,675	326,299	326,299	5.7%	0
Debt Services			0	0	0%	0
Interagency Transfers		723,508	723,508	723,508	0%	0
<b>Total Other Charges</b>	<b>48,298</b>	<b>1,067,509</b>	<b>1,115,807</b>	<b>1,115,807</b>	<b>4.3%</b>	<b>0</b>
General Acquisitions	225	12,775	13,000	13,000	1.7%	0
Library Acquisitions				0		0
Major Repairs				0		
<b>Total Acquist. &amp; Major Repairs</b>	<b>225</b>	<b>12,775</b>	<b>13,000</b>	<b>13,000</b>	<b>1.7%</b>	<b>0</b>
<b>Scholarships</b>						
<b>Total Expenditures</b>	<b>2,237,227</b>	<b>10,707,363</b>	<b>12,944,590</b>	<b>12,361,886</b>	<b>18.1%</b>	<b>582,704</b>

Southern University Agricultural Research and Extension Center  
 General Fund Budget Projections  
 For Fiscal Year Ending June 30, 2015  
 As of August 31, 2015

	Actual as of 8/31/2015	Projected	Total FY 2015-16	Budget as of 6/30/16*	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	393,110	1,280,477	1,673,587	1,280,477	30.7%	393,110
Statutory Dedicated	0	2,874,563	2,874,563	2,874,563	0.0%	0
Funds Due From Mgmt or BOR						0
Federal		3,654,209	3,654,209	3,654,209	0.0%	0
<b>Self Generated</b>						
Tuition - Fall 2015						
Tuition - Spring 2016						
Tuition - Summer						
Out-of-State Fees						
Other						
InterAgency Transfer						
<b>        Total Revenues</b>	<b>393,110</b>	<b>7,809,249</b>	<b>8,202,359</b>	<b>7,809,249</b>	<b>5.0%</b>	<b>393,110</b>
<b>Expenditures by Object</b>						
Salaries	737,435	3,712,966	4,450,401	4,450,401	16.6%	(0)
Other Compensation		53,500	53,500	53,500	0.0%	0
Related Benefits	255,946	1,234,741	1,490,687	1,490,687	17.2%	0
<b>Total Personal Services</b>	<b>993,381</b>	<b>5,001,207</b>	<b>5,994,588</b>	<b>5,994,588</b>	<b>16.6%</b>	<b>(0)</b>
<b>Travel</b>	<b>2,759</b>	<b>157,271</b>	<b>160,030</b>	<b>160,030</b>	<b>1.7%</b>	<b>0</b>
Operating Services	1,244	514,045	515,289	515,289	0.2%	(0)
Supplies	3,662	117,795	121,457	121,457	3.0%	(0)
<b>Total Operating Expenses</b>	<b>4,905</b>	<b>631,840</b>	<b>636,745</b>	<b>636,746</b>	<b>0.8%</b>	<b>(0)</b>
Professional Services		41,281	41,281	41,281	0.0%	0
Other Charges		355,042	355,042	355,042	0.0%	0
Debt Services						
Interagency Transfers		550,000	550,000	550,000	0.0%	0
<b>Total Other Charges</b>	<b>0</b>	<b>946,323</b>	<b>946,323</b>	<b>946,323</b>	<b>0.0%</b>	<b>0</b>
General Acquisitions	1,620	69,942	71,562	71,562	2.3%	(0)
Library Acquisitions						
Major Repairs			0		0.0%	0
<b>Total Acquist. &amp; Major Repairs</b>	<b>1,620</b>	<b>69,942</b>	<b>71,562</b>	<b>71,562</b>	<b>2.3%</b>	<b>(0)</b>
<b>Scholarships</b>			<b>0</b>			<b>0</b>
<b>        Total Expenditures</b>	<b>1,002,665</b>	<b>6,806,583</b>	<b>7,809,248</b>	<b>7,809,249</b>	<b>12.8%</b>	<b>(0)</b>