

**BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM**

FINANCE COMMITTEE

June 13, 2024

- Item I.8.** University of Louisiana System's recommendation to approve revised Campus Housing, Meal Plan and Auxiliary Rates for Academic Year 2024-25 for Nicholls State University and Southeastern Louisiana University.

EXECUTIVE SUMMARY

Nicholls State University submitted its proposed 2024-

NICHOLLS STATE UNIVERSITY

Proposed New Athletic Meal Plans for 2024-2025

\$250.00 Munch Money with 30 Meal Trades	\$2,390
\$300.00 Munch Money with 25 Meal Trades	\$2,420
\$350.00 Munch Money with 20 Meal Trades	\$2,450

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BOARD OF SUPERVISORS FOR THE
UNIVERSITY OF LOUISIANA SYSTEM

FINANCE COMMITTEE

June 13, 2024

Item I.10. University of Louisiana System's discussion of Fiscal Year 2023-24 third quarter financial reports and ongoing assurances.

EXECUTIVE SUMMARY

Presented is a summary of the financial activities for the quarter ended March 31, 2024. This information was obtained from the quarter financial reports submitted to the System by each university.

This is a report only and no action by the Board is necessary.

**University of Louisiana System
Summary of Operating Budget vs Actual
For the Quarter Ended March 31, 2024**

	<u>Available Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
REVENUES				
State Appropriations:				
General Fund (Direct)	316,348,141	260,070,160	(56,277,981)	82%
Statutory Dedications:				
SELF	15,062,610	-	(15,062,610)	0%
Higher Education Initiatives Fund	-	-	-	
Calcasieu Parish Fund	2,214,608	1,102,283	(1,112,325)	50%
Total State Appropriations	<u>333,625,359</u>	<u>261,172,443</u>	<u>(72,452,916)</u>	<u>78%</u>
Interagency Transfers	259,923	224,000	(35,923)	86%
Self-Generated Revenues:				
Student Fees:				
General Registration Fees*	532,593,589	528,289,360	(4,304,229)	99%
Non-Resident Fees	21,985,497	21,712,355	(273,142)	99%
Total Student Fees	<u>554,579,086</u>	<u>550,001,715</u>	<u>(4,577,371)</u>	<u>99%</u>
Other Sources:				
Educational Activities/State Grants	2,461,687	2,165,716	(295,971)	88%
Other Revenues	53,682,126	28,120,426	(25,561,700)	52%
Total Other Self-Generated Revenues	<u>56,143,813</u>	<u>30,286,142</u>	<u>(25,857,671)</u>	<u>54%</u>
Total Self-Generated Revenues	<u>610,722,899</u>	<u>580,287,857</u>	<u>(30,435,042)</u>	<u>95%</u>
Total Revenues	<u><u>944,608,181</u></u>	<u><u>841,684,300</u></u>	<u><u>(102,923,881)</u></u>	<u><u>89%</u></u>
* General Registration Fees:				
Tuition	379,000,231			
Fees	149,289,129			
Total	<u><u>528,289,360</u></u>			

**University of Louisiana System
Summary of Operating Budget vs Actual
For the Q**

**University of Louisiana System
Summary of Operating Budget vs Actual
For the Quarter Ended March 31, 2024**

	<u>Available Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
EXPENSES BY OBJECT				
Personal Services:				
Salaries	451,389,233	352,317,659	(99,071,574)	78%
Other Compensation	15,296,240	11,716,876	(3,579,364)	77%
Related Benefits	197,576,098	151,955,322	(45,620,776)	77%
Total Personal Services	664,261,571	515,989,857	(148,271,714)	78%
Operating Expenses:				
Travel	3,031,764	2,233,932	(797,832)	74%
Operating Services	77,903,303	68,677,235	(9,226,068)	88%
Supplies	9,235,431	7,241,558	(1,993,873)	78%
Total Operating Expenses	90,170,498	78,152,725	(12,017,773)	87%
Other Support:				
Professional Services	10,050,234	6,723,935	(3,326,299)	67%
Other Charges/Interagency	172,802,712	169,593,547	(3,209,165)	98%
General Acquisitions	3,601,172	2,494,197	(1,106,975)	69%
Library Acquisitions	3,721,994	3,523,440	(198,554)	95%
Total Other Support	190,176,112	182,335,119	(7,840,993)	96%
Total Expenses	944,608,181	776,477,701	(168,130,480)	82%
Surplus (Deficit)	-	65,206,599		

**University of Louisiana System
Comparison to Prior Year**

	Fiscal Year-to-Date:		Change	%
	Quarter Ended March 31			
	2023	2024		
REVENUES				
State Appropriations:				
General Fund (Direct)	\$202,927,488	\$260,070,160	57,142,672	28%
Statutory Dedications:				
SELF			-	
Higher Education Initiatives Fund			-	
Calcasieu Parish Fund	2,080,198	1,102,283	(977,915)	-47%
Total State Appropriations	<u>205,007,686</u>	<u>261,172,443</u>	<u>56,164,757</u>	27%
Federal Appropriations				
Interagency Transfers	185,000	224,000	39,000	21%
Self-Generated Revenues:			-	
Student Fees			-	
General Registration Fees	540,201,768	528,289,360	(11,912,408)	-2%
Non-Resident Fees	<u>20,720,277</u>	<u>21,712,355</u>	<u>992,078</u>	5%
Total Student Fees	<u>560,922,045</u>	<u>550,001,715</u>	<u>(10,881,330)</u>	-2%
Other Sources:				
Educational Activities/State Grants	2,141,299	2,165,716	24,417	1%
Other Revenues	<u>32,842,462</u>	<u>28,120,426</u>	<u>(4,722,036)</u>	-14%
Total Other Self-Generated Revenues	<u>34,983,761</u>	<u>30,286,142</u>	<u>(4,697,619)</u>	-13%
Total Self-Generated Revenues	<u>595,905,806</u>	<u>580,287,857</u>	<u>(15,578,949)</u>	-3%
Total Revenues	<u><u>801,098,492</u></u>	<u><u>841,684,300</u></u>	<u><u>40,585,808</u></u>	5%

EXPENSES BY FUNCTION

Primary Functions:

Instruction	294,868,810	298,879,302	4,010,492	1%
Research	31,655,554	54,107,278	22,451,724	71%
Public Service	2,180,382	1,897,078	(283,304)	-13%
Academic Support	59,145,438	64,461,347	5,315,909	9%

Total Primary Functions	<u>387,850,184</u>	<u>419,345,005</u>	<u>31,494,821</u>	8%
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Support Functions:

Student Services	37,230,478	38,271,872	1,041,394	3%
Institutional Support	105,598,415	106,561,180	962,765	1%
Scholarships and Fellowships	108,757,600	112,204,029	3,446,429	3%
Operations and Maintenance of Plant	76,202,508	78,695,277	2,492,769	3%

Total Support Functions	<u>327,789,001</u>	<u>335,732,358</u>	<u>7,943,357</u>	2%
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Total Educational and General Expenses	<u>715,639,185</u>	<u>755,077,363</u>	<u>39,438,178</u>	6%
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Other and Mandatory

Athletics	15,268,319	15,275,713	7,394	0%
Other	4,715,450	6,124,625	1,409,175	30%

Total Expenses and Transfers	<u>735,622,954</u>	<u>776,477,701</u>	<u>40,854,747</u>	6%
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Surplus (Deficit)	<u><u>65,475,538</u></u>	<u><u>65,206,599</u></u>	<u><u>(268,939)</u></u>	
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EXPENSES BY OBJECT

Personal Services:

Salaries	343,836,156	352,317,659	8,481,503	2%
Other Compensation	11,184,984	11,716,876	531,892	5%
Related Benefits	147,999,405	151,955,322	3,955,917	3%

Total Personal Services	<u>503,020,545</u>	<u>515,989,857</u>	<u>12,969,312</u>	3%
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Operating Expenses:

Travel	2,735,637	2,233,932	(501,705)	18%
Operating Services	68,997,090	68,677,235	(319,855)	0%
Supplies	7,222,941	7,241,558	18,617	0%

Total Operating Expenses	<u>78,955,668</u>	<u>78,152,725</u>	<u>(802,943)</u>	-1%
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Other Support:

Professional Services	6,422,511	6,723,935	301,424	5%
Other Charges/Interagency	140,724,226	169,593,547	28,869,321	21%
General Acquisitions	3,196,537	2,494,197	(702,340)	-22%
Library Acquisitions	3,303,467	3,523,440	219,973	7%

Total Other Support	<u>153,646,741</u>	<u>182,335,119</u>	<u>28,688,378</u>	19%
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Total Expenses	<u>735,622,954</u>	<u>776,477,701</u>	<u>40,854,747</u>	6%
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Surplus (Deficit)	<u><u>65,475,538</u></u>	<u><u>65,206,599</u></u>	<u><u>(268,939)</u></u>	
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AUXILIARY AND ATHLETICS OPERATIONS

The following are Auxiliary and Athletics revenues, expenses, and changes in funds balances projected through the end of the fiscal year.

REVENUES	Athletics	Auxiliaries	Total
Revenues received through March 31, 2024	31,793,822	182,238,147	214,031,969
Projected additional revenues through June 30, 2024	37,656,070	14,252,565	51,908,635
Total expected revenues	69,449,892	196,490,712	265,940,604
EXPENSES			
Expenses through March 31, 2024	119,291,309	115,540,236	234,831,545
Projected additional expenses through June 30, 2024	20,588,345	41,930,558	62,518,903
Total expected expenses	139,879,654	157,470,794	297,350,448
NET TRANSFERS-IN/OUT	46,148,111	(43,646,471)	2,501,640
EXCESS (Deficiency) OF EXPECTED REVENUES AND TRANSFERS OVER EXPECTED EXPENSES	(24,281,651)	(4,626,553)	(28,908,204)
BEGINNING FUND BALANCE	(65,113,896)	89,032,925	23,919,029
PROJECTED ENDING FUND BALANCE	(89,395,547)	84,406,372	(4,989,175)

	Beginning Fund Balance	Year to Date Revenues	Projected Revenues	Expected Revenues	Year to Date Expenses	Projected Expenses	Expected Expenses	Mandatory and Non-Mandatory Transfers (net)	Current Change in Fund Balance	Projected Ending Fund Balance
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Athletics	(12,759,967)	3,487,035	4,184,315	7,671,350	9,758,670	1,257,727	11,016,397	3,328,498	(16,549)	(12,776,516)
Auxiliaries	42,296,345	22,681,201	(801,042)	21,880,159	14,226,539	7,972,297	22,198,836	(177,754)	(496,431)	41,799,914
Total	29,536,378	26,168,236	3,383,273	29,551,509	23,985,209	9,230,024	33,215,233	3,150,744	(512,980)	29,023,398
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Athletics	(3,919,963)	3,233,649	3,602,833	6,836,482	17,674,001	4,739,146	22,413,147	5,092,640	(10,484,025)	(14,403,988)
Auxiliaries	1,877,701	46,421,251	7,600,564	54,021,815	26,446,996	13,676,177	40,123,173	(13,546,642)	352,000	2,229,701
Total	(2,042,262)	49,654,900	11,203,397	60,858,297	44,120,997	18,415,323	62,536,320	(8,454,002)	(10,132,025)	(12,174,287)
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Athletics	(1,583,259)	3,101,445	2,918,762	6,020,207	11,121,666	1,288,761	12,410,427	6,390,220	0	(1,583,259)
Auxili b	2,132,722	(2,483,190)								
(7,510,769)	(2,483,190)	(1,859,632)								
(1,522,872)	(4,335,771)									

ATHLETIC DEFICITS

