

# **FINANCE AND AUDIT COMMITTEE**

**(Following the Athletics Committee)**

**Friday, December 16, 2011**

**Board of Supervisors' Meeting Room**

2<sup>nd</sup> Floor, J.S. Clark Administration Building

Southern University and A & M College

Baton Rouge, Louisiana 70813

## AGENDA

1. Call to Order
2. Roll Call
3. Adoption of the Agenda
4. Public Comments
5. Action Item
  - A. Settlement Agreement – G.E. Capital Information v. Southern University-Baton Rouge
6. Informational Item
  - A. Financial Status Report as of November 30, 2011, SU System entities
7. Other Business
8. Adjournment

## **Members**

Mr. Myron K. Lawson – Chair; Atty. Warren A. Forstall - Vice Chair  
Atty. Walter C. Dumas, Mr. Willie E. Hendricks, Dr. Eamon M. Kelly  
Atty. Patrick O. Jefferson, Mr. Demetrius D. Sumner  
Mr. Darren G. Mire - Ex Officio

19<sup>th</sup> JUDICIAL DISTRICT COURT FOR THE PARISH OF EAST BATON ROUGE

STATE OF LOUISIANA

NO. 598000

DIVISION "26"

G.E. CAPITAL INFORMATION TECHNOLOGY SOLUTIONS, INC.

VERSUS

SOUTHERN UNIVERSITY AGRICULTURAL  
AND MECHANICAL COLLEGE

## CONFIDENTIAL MUTUAL RECEIPT AND RELEASE AGREEMENT

**THIS CONFIDENTIAL MUTUAL RECEIPT AND RELEASE AGREEMENT** ("Agreement") is entered into as of November \_\_\_\_, 2011 by and between **GE CAPITAL INFORMATION TECHNOLOGY SOLUTIONS, INC D/B/A IKON FINANCIAL SERVICES** ("Lessor") and **SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE** ("Lessee") (referred to collectively as the "Parties").

RECITALS

**WHEREAS**, Lessor and Lessee entered into that certain Lease Agreement No. OS240;

**WHEREAS**, Lessor and Lessee entered into that certain Addendum Agreement No. OS240A8 (Lease Agreement No. OS240 and Addendum Agreement No. OS240A8 shall be collectively referred to hereinafter as the "**Lease**");

**WHEREAS**, the current amount due and owing under the Lease is **One Hundred Fifty-Five Thousand Three hundred Ninety-Two and 99/100 (\$155,392.99) Dollars** (the "**Full Amount**");

**WHEREAS**, certain disputes and disagreements have arisen among the Parties with respect to the Lease and the personal property subject thereto (the "Equipment");

**WHEREAS**, the Parties seek to avoid incurring any expenses in commencing and proceeding with litigation concerning these disputes by agreeing to release, settle and compromise all claims which they have, had or could have against each other;

**NOW, THEREFORE**, in consideration of the mutual promises contained herein and for other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the Parties intending to be legally bound hereby, agree as follows:

**1. Settlement Payment.** Lessee agrees to pay Lessor (and Lessor agrees to accept) the sum of **Seventy-Five Thousand and 00/100 (\$75,000.00) Dollars** in full and complete satisfaction of any and all claims between Lessee and Lessor in respect of the Lease and the Equipment (the "Settlement Amount"). The Settlement Amount shall be due and payable upon execution of this Agreement. Lessor's acceptance of the Settlement Amount in satisfaction of Lessee's obligation to pay the Full Amount shall be effective when each of the following has occurred: (1) Lessor has received all payments due hereunder; (2) Lessor has received the Equipment (if applicable); and (3) more than 95 days have passed from the later of Lessor's receipt of the last payment due hereunder, or if payment is made by check more than 95 days shall pass from when the check is honored, before commencement of any bankruptcy proceeding by or against Lessee under Title 11 of the United States Code or, if a bankruptcy case has been filed, a court has ruled that the settlement, and any payments made pursuant to the settlement, is not an avoidable preference. The Parties further agree that Lessor and vendor shall have all claims, rights and remedies as if this Agreement never existed, including, but not limited to, Lessor's claim for the Full Amount, if either: (1) the Lessee fails to timely make any payment when due hereunder, or (2) Lessor or Vendor any of its affiliates or other Parties released under this Agreement is required to return or disgorge all or any portion of the Settlement Amount for any reason whatsoever.

**2. Pick-up of Equipment.** Lessee shall permit Lessor, any third party service provider designated by Lessor, or Lessor's assigns, to pick up the Equipment. The Equipment shall be in good working order and condition (ordinary wear and tear excepted). Lessee shall pay Lessor for any loss in value resulting from the failure to maintain the Equipment in accordance with the terms of the Lease. Lessee shall reimburse Lessor for any property taxes, which may be assessed against the Equipment, but are not yet billed, for lien dates prior to the date Lessor receives the Equipment.

**3. Release.** Effective upon satisfaction of the obligations set forth in paragraphs 1 & 2 above, and subject to the terms of this Agreement, and excluding any claims which expressly survive the termination of the Lease, each of the Parties hereto, on behalf of itself and its executors, administrators, agents, servants, parent corporations, subsidiaries, affiliates, stockholders, employees, representatives, successors, and assigns, hereby releases, acquits and discharges the other and its executors, administrators, agents, servants, parent corporations, subsidiaries, affiliates, stockholders, employees, representatives, successors, and assigns from all rights, claims and actions (whether known, unknown, foreseen, or unforeseen) which such party has or may have against the other arising from or relating to the Lease, Equipment, or any alleged breach thereof, only. This Agreement is for the Lease, only, and does not apply to any other lease(s), contract(s) and/or agreement(s) between any of the Parties.

**4. Non-Admission of Liability.** This Agreement shall not be construed in any way as an admission by Lessee, Vendor or Lessor that it has acted wrongfully with respect to the other.

**5. No Prior Transfer.** Lessee represents and warrants that no assignment, sale, disposition or other transfer of any kind, nor any right of action or right to the matters settled hereby has been made, (b) no person or entity of any kind had or has any interest in any of the debts, liabilities, claims, cross-claims, demands, contracts, agreements, damages, obligations, actions and causes of action released hereby, and (c) agrees to indemnify and hold Lessor harmless from any liabilities, claims, demands, costs, expenses and attorneys' fees incurred by the other party as a result of any persons' or entities' assertion of any right or claim under and by reason of the claims referred to hereinabove.

**6. Confidentiality.** Each of the Parties hereto promises, represents, warrants and agrees to maintain the terms of this Agreement confidential and to not disclose the terms hereof except to such individuals as such party may owe a fiduciary, contractual or other legal obligation to disclose such matters, or as otherwise required by law or pursuant to lawful court order, or administrative process in the form of a subpoena, or decree of court or government agency.

**7. Miscellaneous.** This Agreement may not be amended, altered, modified or otherwise changed except in writing executed by the Parties hereto expressly stating that it is an amendment to this Agreement. This Agreement sets forth the entire agreement between the Parties hereto, and supersedes any and, all prior agreements or understandings between the Parties hereto relating to the subject matter hereof. This Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana. Lessee agrees to the nonexclusive jurisdiction and venue of federal and state courts in the State of Louisiana. This Agreement shall not be construed more strictly against either party by virtue of the preparation hereof.

**IN WITNESS WHEREOF**, this Agreement is hereby signed by duly authorized representatives of Lessor and Lessee as of the date first above written.

**GE Capital Information Technology Solutions,  
Inc. D/B/A IKON Financial Services**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Lease Number OS240, OS240A8

**SOUTHERN UNIVERSITY SYSTEM (ALL)**  
**General Fund Budget Projections**  
**For Fiscal Year Ending June 30, 2012**

	Actual as of 11/30/11	Projected 12/1/11-6/30/12	Total FY 2011-12	Budget as of 11/30/2011	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	\$ 25,518,988	\$ 31,989,570	\$ 57,508,557	\$ 57,508,557	44.4%	\$ 0
Statutory Dedicated	\$ 1,205,702	\$ 3,448,891	4,654,593	\$ 4,654,593	25.9%	(0)
Funds Due From Mgmt or BOR	\$ 621,370	\$ 946,438	1,567,808	\$ 1,567,808	39.6%	-
Federal	\$ 3,379,752	\$ 0	3,379,752	\$ 3,379,752	100.0%	-
<b>Self Generated</b>						
Tuition - Fall 2011	\$ 20,911,740	\$ -	20,911,740	\$ 20,966,339	99.7%	(54,599)
Tuition - Spring 2012	\$ -	\$ 19,747,323	19,747,323	\$ 19,757,788	0.0%	(10,465)
Tuition - Summer	\$ 1,397,947	\$ 2,943,343	4,341,290	\$ 4,339,485	32.2%	1,805
Out-of-State Fees	\$ 3,379,548	\$ 3,374,148	6,753,696	\$ 6,618,036	51.1%	135,660
Other	\$ 8,356,110	\$ 8,710,463	17,066,573	\$ 19,643,611	42.5%	(2,577,038)
<b>Total Revenues</b>	<b>\$ 64,771,157</b>	<b>\$ 71,160,176</b>	<b>\$ 135,931,333</b>	<b>\$ 138,435,970</b>	<b>46.8%</b>	<b>\$ (2,504,637)</b>
<b>Expenditures by Object</b>						
Salaries	\$ 27,931,177	\$ 44,126,054	\$ 72,057,231	\$ 73,350,405	38.1%	\$ (1,293,174)
Other Compensation	\$ 289,142	\$ 197,362	486,504	345,477	83.7%	141,027
Related Benefits	\$ 10,405,907	\$ 18,532,354	28,938,261	29,384,405	35.4%	(446,144)
<b>Total Personal Services</b>	<b>\$ 38,626,226</b>	<b>\$ 62,855,770</b>	<b>\$ 101,481,996</b>	<b>\$ 103,080,287</b>	<b>37.5%</b>	<b>\$ (1,598,291)</b>
Travel	\$ 196,820	\$ 598,653	795,473	\$ 792,357	24.8%	3,116
Operating Services	\$ 7,310,147	\$ 9,145,264	16,455,410	\$ 16,467,368	44.4%	(11,958)
Supplies	\$ 463,033	\$ 987,859	1,450,891	\$ 1,465,892	31.6%	(15,001)
<b>Total Operating Expenses</b>	<b>\$ 7,773,179</b>	<b>\$ 10,133,122</b>	<b>\$ 17,906,301</b>	<b>\$ 17,933,260</b>	<b>43.3%</b>	<b>\$ (26,959)</b>
Professional Services	\$ 195,180	\$ 473,666	668,845	\$ 547,440	35.7%	121,405
Other Charges	\$ 1,318,571	4,004,444	5,323,015	5,580,537	23.6%	(257,522)
Debt Services	\$ -	75,542	75,542	\$ 75,542	0.0%	-
Interagency Transfers	\$ -	3,460,927	3,460,927	\$ 3,460,927	0.0%	-
<b>Total Other Charges</b>	<b>\$ 1,513,750</b>	<b>\$ 8,014,579</b>	<b>\$ 9,528,329</b>	<b>\$ 9,664,446</b>	<b>15.7%</b>	<b>\$ (136,117)</b>
General Acquisitions	\$ 16,240	\$ 619,712	635,952	\$ 635,952	2.6%	(0)
Library Acquisitions	\$ 390,255	\$ 272,684	662,939	\$ 661,946	59.0%	993
Major Repairs	\$ 11,614	\$ 73,386	85,000	\$ 85,000	13.7%	-
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$ 418,109</b>	<b>\$ 965,782</b>	<b>\$ 1,383,891</b>	<b>\$ 1,382,898</b>	<b>30.2%</b>	<b>\$ 993</b>
Scholarships	\$ 2,328,698	\$ 3,368,273	5,696,971	\$ 5,582,722	41.7%	114,249
<b>Total Expenditures</b>	<b>\$ 50,856,782</b>	<b>\$ 85,936,179</b>	<b>\$ 136,792,961</b>	<b>\$ 138,435,970</b>	<b>36.7%</b>	<b>\$ (1,643,009)</b>

**SOUTHERN UNIVERSITY BOARD AND SYSTEM ADMINISTRATION**  
**General Fund Budget Projections**  
**For Fiscal Year Ending June 30, 2012**

	Actual as of 11/30/11	Projected 12/1/11-6/30/12	Total FY 2011-12	Budget as of 11/30/2011	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	\$ 1,243,050	\$ 1,057,027	\$ 2,300,077	\$ 2,300,077	54.0%	\$ (0)
Statutory Dedicated						-
Funds Due From Mgmt or BOR						-
Federal						-
Self Generated						-
Tuition - Fall 2011						-
Tuition - Spring 2012						-
Tuition - Summer						-
Out-of-State Fees						-
Other						-
<b>Total Revenues</b>	<b>\$ 1,243,050</b>	<b>\$ 1,057,027</b>	<b>\$ 2,300,077</b>	<b>\$ 2,300,077</b>	<b>54.0%</b>	<b>\$ (0)</b>
<b>Expenditures by Object</b>						
Salaries	\$ 491,025	\$ 711,450	\$ 1,202,475	\$ 1,202,475	40.8%	-
Other Compensation	600	30,400	31,000	31,000	1.9%	-
Related Benefits	124,430	281,335	405,765	405,765	30.7%	0
<b>Total Personal Services</b>	<b>\$ 616,056</b>	<b>\$ 1,023,184</b>	<b>\$ 1,639,240</b>	<b>\$ 1,639,240</b>	<b>37.6%</b>	<b>0</b>
<b>Travel</b>	<b>27,151</b>	<b>62,980</b>	<b>90,131</b>	<b>90,131</b>	<b>30.1%</b>	<b>0</b>
Operating Services	15,979	27,521	43,500	43,500	36.7%	0
Supplies	6,739	8,261	15,000	15,000	44.9%	0
<b>Total Operating Expenses</b>	<b>\$ 22,718</b>	<b>\$ 35,782</b>	<b>\$ 58,500</b>	<b>\$ 58,500</b>	<b>38.8%</b>	<b>0</b>
Professional Services	-	-				
Other Charges	-	12,206	12,206	12,206	0.0%	0
Debt Services	-	-				
Interagency Transfers	-	500,000	500,000	500,000	0.0%	0
<b>Total Other Charges</b>	<b>\$ -</b>	<b>\$ 512,206</b>	<b>\$ 512,206</b>	<b>\$ 512,206</b>	<b>0.0%</b>	<b>0</b>
General Acquisitions	-	-				-
Library Acquisitions	-	-				-
Major Repairs	-	-				-
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>
Scholarships	-	-				-
<b>Total Expenditures</b>	<b>\$ 638,774</b>	<b>\$ 1,571,172</b>	<b>\$ 2,300,077</b>	<b>\$ 2,300,077</b>	<b>27.8%</b>	<b>\$ -</b>

**SOUTHERN UNIVERSITY AT BATON ROUGE**  
**General Fund Budget Projections**  
**For Fiscal Year Ending June 30, 2012**

	Actual as of 11/30/11	Projected 12/1/11-6/30/12	Total FY 2011-12	Budget as of 11/30/2011	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	\$ 12,192,732	\$ 18,890,668	\$ 31,083,400	\$ 31,083,400	39.2%	\$ -
Statutory Dedicated	269,829	1,599,243	1,869,072	1,869,072	14.4%	-
Funds Due From Mgmt or BOR	621,370	946,438	1,567,808	1,567,808	39.6%	-
Federal		0	0	0	0.0%	-
Self Generated			-	0	0.0%	(0)
Tuition - Fall 2011	10,986,708	-	10,986,708	10,892,459	100.9%	94,249
Tuition - Spring 2012		10,296,907	10,296,907	10,296,907	0.0%	-
Tuition - Summer	968,596	1,628,523	2,597,119	2,597,119	37.3%	-
Out-of-State Fees	2,535,486	2,597,753	5,133,239	5,133,239	49.4%	-
Other	6,191,312	7,337,687	13,528,999	15,268,317	40.6%	(1,739,318)
<b>Total Revenues</b>	<b>\$ 33,766,034</b>	<b>\$ 43,297,219</b>	<b>\$ 77,063,253</b>	<b>\$ 78,708,322</b>	<b>42.9%</b>	<b>\$ (1,645,069)</b>
<b>Expenditures by Object</b>						
Salaries	\$ 16,987,424	\$ 21,765,131	\$ 38,752,555	\$ 40,045,729	42.4%	\$ (1,293,174)
Other Compensation	147,515	88,962	236,477	236,477	62.4%	-
Related Benefits	6,626,981	11,034,524	17,661,505	18,107,649	36.6%	(446,144)
<b>Total Personal Services</b>	<b>\$ 23,761,920</b>	<b>\$ 32,888,617</b>	<b>\$ 56,650,537</b>	<b>\$ 58,389,855</b>	<b>40.7%</b>	<b>\$ (1,739,318)</b>
Travel	27,972	256,110	284,082	284,082	9.8%	-
Operating Services	4,484,898	4,660,009	9,144,907	9,144,907	49.0%	-
Supplies	239,709	603,601	843,310	843,310	28.4%	-
<b>Total Operating Expenses</b>	<b>\$ 4,724,607</b>	<b>\$ 5,263,610</b>	<b>\$ 9,988,217</b>	<b>\$ 9,988,217</b>	<b>47.3%</b>	<b>\$ -</b>
Professional Services	39,172	246,495	285,667	285,667	13.7%	-
Other Charges	938,689	2,851,684	3,790,373	3,790,373	24.8%	(0)
Debt Services	-	0	0	0	0.0%	-
Interagency Transfers	-	752,003	752,003	752,003	0.0%	-
<b>Total Other Charges</b>	<b>\$ 977,861</b>	<b>\$ 3,850,182</b>	<b>\$ 4,828,043</b>	<b>\$ 4,828,043</b>	<b>20.3%</b>	<b>\$ (0)</b>
General Acquisitions	-	353,126	353,126	353,126	0.0%	-
Library Acquisitions	69,629	68,020	137,649	137,649	50.6%	-
Major Repairs	-	10,000	10,000	10,000	0.0%	-
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$ 69,629</b>	<b>\$ 431,146</b>	<b>\$ 500,775</b>	<b>\$ 500,775</b>	<b>13.9%</b>	<b>\$ -</b>
Scholarships	2,133,917	2,677,682	4,811,599	4,717,350	45.2%	94,249
<b>Total Expenditures</b>	<b>\$ 31,695,907</b>	<b>\$ 45,367,346</b>	<b>\$ 77,063,253</b>	<b>\$ 78,708,322</b>	<b>40.3%</b>	<b>\$ (1,645,069)</b>

**SOUTHERN UNIVERSITY LAW CENTER**  
**General Fund Budget Projections**  
**For Fiscal Year Ending June 30, 2012**

	Actual as of 11/30/11	Projected 12/1/11-6/30/12	Total FY 2011-12	Budget as of 11/30/2011	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	2,108,167	2,703,148	4,811,315	4,811,315	43.8%	-
Statutory Dedicated	61,782	142,268	204,050	204,050	30.3%	-
Funds Due From Mgmt or BOR			-			-
Federal			-			-
Self Generated			-			-
Tuition - Fall 2011	2,934,577		2,934,577	2,913,005	100.7%	21,572
Tuition - Spring 2012		2,699,207	2,699,207	2,699,207	0.0%	-
Tuition - Summer	293,648	344,718	638,366	638,366	46.0%	-
Out-of-State Fees	729,305	665,745	1,395,050	1,378,550	52.9%	16,500
Other	877,841	295,810	1,173,651	1,173,651	74.8%	-
<b>Total Revenues</b>	<b>7,005,320</b>	<b>6,850,896</b>	<b>13,856,216</b>	<b>13,818,144</b>	<b>50.7%</b>	<b>38,072</b>
<b>Expenditures by Object</b>						
Salaries	2,409,559	4,741,101	7,150,660	7,150,660	33.7%	-
Other Compensation	-		-	-		-
Related Benefits	682,895	1,528,217	2,211,112	2,211,112	30.9%	-
<b>Total Personal Services</b>	<b>\$ 3,092,454</b>	<b>\$ 6,269,318</b>	<b>\$ 9,361,772</b>	<b>\$ 9,361,772</b>	<b>33.0%</b>	<b>-</b>
Travel	\$ 79,247	\$ 111,553	\$ 190,800	\$ 190,800	41.5%	-
Operating Services	291,675	1,609,419	1,901,094	1,881,022	15.5%	20,072
Supplies	50,339	105,861	156,200	156,200	32.2%	-
<b>Total Operating Expenses</b>	<b>\$ 342,014</b>	<b>\$ 1,715,280</b>	<b>\$ 2,057,294</b>	<b>\$ 2,037,222</b>	<b>16.8%</b>	<b>\$ 20,072</b>
Professional Services	20,445	150,055	170,500	152,500	13.4%	18,000
Other Charges	-	129,050	129,050	129,050	0.0%	-
Debt Services	-		-	-		-
Interagency Transfers	-	966,200	966,200	966,200	0.0%	-
<b>Total Other Charges</b>	<b>\$ 20,445</b>	<b>\$ 1,245,305</b>	<b>\$ 1,265,750</b>	<b>\$ 1,247,750</b>	<b>1.6%</b>	<b>18,000</b>
General Acquisitions	10,449	195,151	205,600	205,600	5.1%	-
Library Acquisitions	272,335	177,665	450,000	450,000	60.5%	-
Major Repairs	11,614	63,386	75,000	75,000	15.5%	-
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$ 294,398</b>	<b>\$ 436,202</b>	<b>\$ 730,600</b>	<b>\$ 730,600</b>	<b>40.3%</b>	<b>-</b>
Scholarships	\$ 190,500	\$ 59,500	\$ 250,000	\$ 250,000	76.2%	-
<b>Total Expenditures</b>	<b>4,019,058</b>	<b>9,837,158</b>	<b>13,856,216</b>	<b>13,818,144</b>	<b>29.1%</b>	<b>38,072</b>

**SOUTHERN UNIVERSITY AT NEW ORLEANS**  
**General Fund Budget Projections**  
**For Fiscal Year Ending June 30, 2012**

	Actual as of 11/30/11	Projected 12/1/11-6/30/12	Total FY 2011-12	Budget as of 11/30/2011	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	\$ 4,835,705	\$ 5,096,796	\$ 9,932,501	\$ 9,932,501	48.7%	\$ 0
Statutory Dedicated	162,030	\$ 422,221	584,251	584,251	27.7%	(0)
Funds Due From Mgmt or BOR			-			-
Federal			-			-
Self Generated			-			-
Tuition - Fall 2011	4,108,471		4,108,471	4,300,410	95.5%	(191,939)
Tuition - Spring 2012		3,901,209	3,901,209	3,901,209	0.0%	-
Tuition - Summer		800,000	800,000	800,000	0.0%	-
Out-of-State Fees	114,757	105,000	219,757	100,597	114.1%	119,160
Other	1,286,957	876,966	2,163,923	2,163,923	59.5%	-
<b>Total Revenues</b>	<b>\$ 10,507,920</b>	<b>\$ 11,202,192</b>	<b>\$ 21,710,112</b>	<b>\$ 21,782,891</b>	<b>48.2%</b>	<b>\$ (72,779)</b>
<b>Expenditures by Object</b>						
Salaries	\$ 4,018,941	\$ 8,783,221	\$ 12,802,162	\$ 12,802,162	31.4%	\$ 0
Other Compensation	141,027		141,027		0%	141,027
Related Benefits	1,588,821	\$ 3,129,851	4,718,672	4,718,672	33.7%	0
<b>Total Personal Services</b>	<b>\$ 5,748,789</b>	<b>\$ 11,913,072</b>	<b>\$ 17,661,861</b>	<b>\$ 17,520,834</b>	<b>32.8%</b>	<b>\$ 141,027</b>
Travel	\$ 13,116		\$ 13,116		0.0%	\$ 13,116
Operating Services	1,389,135	\$ 392,134	1,781,269	1,781,269	78.0%	0
Supplies	91,626	\$ 53,040	144,666	144,666	63.3%	(0)
<b>Total Operating Expenses</b>	<b>\$ 1,480,761</b>	<b>\$ 445,174</b>	<b>\$ 1,925,935</b>	<b>\$ 1,925,935</b>	<b>76.9%</b>	<b>\$ 0</b>
Professional Services	103,405		103,405		0.0%	103,405
Other Charges	70,105	\$ 587,000	657,105	946,658	7.4%	(289,553)
Debt Services			-			-
Interagency Transfers		\$ 854,092	854,092	854,092	0.0%	-
<b>Total Other Charges</b>	<b>\$ 173,510</b>	<b>\$ 1,441,092</b>	<b>\$ 1,614,601.97</b>	<b>\$ 1,800,750</b>	<b>9.6%</b>	<b>\$ (186,148)</b>
General Acquisitions			-			-
Library Acquisitions	993	\$ 20,000	20,993	20,000	5.0%	993
Major Repairs			-		0.0%	-
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$ 993</b>	<b>\$ 20,000</b>	<b>\$ 20,993</b>	<b>\$ 20,000</b>	<b>5.0%</b>	<b>\$ 993</b>
Scholarships	\$ 4,281	\$ 511,091	\$ 515,372	\$ 515,372	0.8%	-
<b>Total Expenditures</b>	<b>\$ 7,421,450</b>	<b>\$ 14,330,429</b>	<b>\$ 21,751,879</b>	<b>\$ 21,782,891</b>	<b>34.1%</b>	<b>\$ (31,012)</b>



**SOUTHERN UNIVERSITY AT SHREVEPORT**  
**General Fund Budget Projections**  
**For Fiscal Year Ending June 30, 2012**

	Actual as of 11/30/11	Projected 12/1/11-6/30/12	Total FY 2011-12	Budget as of 11/30/2011	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	\$ 3,731,373	\$ 2,954,763	\$ 6,686,136	\$ 6,686,136	55.8%	\$ -
Statutory Dedicated	151,624	39,586	191,210	191,210	79.3%	-
Funds Due From Mgmt or BOR			-	-	-	-
Federal			-	-	-	-
Self Generated	78,737	758,983	837,720			837,720
Tuition - Fall 2011	2,881,984	-	2,881,984	2,860,465	100.8%	21,519
Tuition - Spring 2012		2,850,000	2,850,000	2,860,465	0.0%	(10,465)
Tuition - Summer	135,703	170,102	305,805	304,000	44.6%	1,805
Out-of-State Fees		5,650	5,650	5,650	0.0%	-
Other		100,000	100,000	937,720	0.0%	(837,720)
<b>Total Revenues</b>	<b>\$ 6,979,421</b>	<b>\$ 6,879,084</b>	<b>\$ 13,858,505</b>	<b>\$ 13,845,646</b>	<b>50.4%</b>	<b>\$ 12,859</b>
<b>Expenditures by Object</b>						
Salaries	\$ 2,794,511	\$ 5,057,923	\$ 7,852,434	\$ 7,852,434	35.6%	\$ -
Other Compensation			-	-		-
Related Benefits	1,013,030	1,705,516	2,718,546	2,718,546	37.3%	-
<b>Total Personal Services</b>	<b>\$ 3,807,541</b>	<b>\$ 6,763,439</b>	<b>10,570,980</b>	<b>\$ 10,570,980</b>	<b>36.0%</b>	<b>\$ -</b>
Travel	16,182	22,493	38,675	48,675	33.2%	(10,000)
Operating Services	952,066	870,864	1,822,930	1,822,930	52.2%	-
Supplies	43,490	52,617	96,107	111,107	39.1%	(15,000)
<b>Total Operating Expenses</b>	<b>\$ 995,556</b>	<b>\$ 923,481</b>	<b>\$ 1,919,037</b>	<b>\$ 1,934,037</b>	<b>51.5%</b>	<b>\$ (15,000)</b>
Professional Services	21,074	34,159	55,233	55,233	38.2%	-
Other Charges	192,746	424,504	617,250	617,250	31.2%	-
Debt Services		75,542	75,542	75,542	0.0%	-
Interagency Transfers		388,632	388,632	388,632	0.0%	-
<b>Total Other Charges</b>	<b>\$ 213,820</b>	<b>\$ 922,837</b>	<b>\$ 1,136,657</b>	<b>\$ 1,136,657</b>	<b>18.8%</b>	<b>\$ -</b>
General Acquisitions		1,000	1,000	1,000	0.0%	-
Library Acquisitions	47,298	6,999	54,297	54,297	87.1%	-
Major Repairs			-	-		-
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$ 47,298</b>	<b>\$ 7,999</b>	<b>\$ 55,297</b>	<b>\$ 55,297</b>	<b>85.5%</b>	<b>\$ -</b>
Scholarships		120,000	120,000	100,000	0.0%	20,000
<b>Total Expenditures</b>	<b>\$ 5,080,397</b>	<b>\$ 8,760,249</b>	<b>\$ 13,840,646</b>	<b>\$ 13,845,646</b>	<b>36.7%</b>	<b>\$ (5,000)</b>

**SOUTHERN UNIVERSITY AGRICULTURAL RESEARCH AND EXTENSION CENTER**  
**General Fund Budget Projections**  
**For Fiscal Year Ending June 30, 2012**

	Actual as of 11/30/11	Projected 12/1/11-6/30/12	Total FY 2011-12	Budget as of 11/30/2011	Actual as % of Budget	Over (Under) Budget
<b>Revenues</b>						
General Fund Direct	\$ 1,407,960	\$ 1,287,168	\$ 2,695,128	\$ 2,695,128	52.2%	\$ 0
Statutory Dedicated	560,437	1,245,573	1,806,010	1,806,010	31.0%	-
Funds Due From Mgmt or BOR			-			-
Federal	3,379,752		3,379,752	3,379,752	100.0%	-
Self Generated			-			-
Tuition - Fall 2011			-			-
Tuition - Spring 2012			-			-
Tuition - Summer			-			-
Out-of-State Fees			-			-
Other		100,000	100,000	100,000	0.0%	-
<b>Total Revenues</b>	<b>\$ 5,348,149</b>	<b>\$ 2,632,741</b>	<b>\$ 7,980,890</b>	<b>\$ 7,980,890</b>	<b>67.0%</b>	<b>\$ 0</b>
<b>Expenditures by Object</b>						
Salaries	\$ 1,229,717	\$ 3,067,228	\$ 4,296,945	\$ 4,296,945	28.6%	\$ (0)
Other Compensation		78,000	\$ 78,000	78,000	0.0%	-
Related Benefits	369,749	852,912	\$ 1,222,661	1,222,661	30.2%	(0)
<b>Total Personal Services</b>	<b>\$ 1,599,466</b>	<b>\$ 3,998,140</b>	<b>\$ 5,597,606</b>	<b>\$ 5,597,606</b>	<b>28.6%</b>	<b>\$ (0)</b>
Travel	33,152	145,517	\$ 178,669	178,669	18.6%	(0)
Operating Services	176,393	1,585,317	\$ 1,761,710	1,793,740	9.8%	(32,030)
Supplies	31,130	164,479	\$ 195,609	195,609	15.9%	(0)
<b>Total Operating Expenses</b>	<b>\$ 207,522</b>	<b>\$ 1,749,796</b>	<b>\$ 1,957,318</b>	<b>\$ 1,989,349</b>	<b>10.4%</b>	<b>\$ (32,031)</b>
Professional Services	11,083	42,957	\$ 54,040	54,040	20.5%	-
Other Charges	117,031	-	\$ 117,031	85,000	137.7%	32,031
Debt Services			\$ -			-
Interagency Transfers			\$ -			-
<b>Total Other Charges</b>	<b>\$ 128,114</b>	<b>\$ 42,957</b>	<b>\$ 171,071</b>	<b>\$ 139,040</b>	<b>92.1%</b>	<b>\$ 32,031</b>
General Acquisitions	5,791	70,435	\$ 76,226	76,226	7.6%	(0)
Library Acquisitions			\$ -			-
Major Repairs			\$ -			-
<b>Total Acquist. &amp; Major Repairs</b>	<b>\$ 5,791</b>	<b>\$ 70,435</b>	<b>\$ 76,226</b>	<b>\$ 76,226</b>	<b>7.6%</b>	<b>\$ (0)</b>
Scholarships			\$ -			-
<b>Total Expenditures</b>	<b>\$ 1,974,045</b>	<b>\$ 6,006,845</b>	<b>\$ 7,980,890</b>	<b>\$ 7,980,890</b>	<b>24.7%</b>	<b>\$ 0</b>