

FINANCE AND AUDIT COMMITTEE

(Following the Personnel Affairs Committee)

Friday, October 26, 2012

Science Lecture Hall

Southern University

3050 Martin Luther King Drive

Shreveport, Louisiana

AGENDA

1. Call to Order
2. Roll Call
3. Adoption of the Agenda
4. Public Comments
5. Informational Items
 - A. Financial status report, as of September 30, 2012, SU System entities
 - B. Report on the status of Disadvantaged Small Business Initiatives
6. Other Business
7. Adjournment

Members

**Mr. Myron K. Lawson – Chair; Atty. Warren A. Forstall - Vice Chair; Atty. Murphy F. Bell, Jr.;
Atty. Bridget A. Dinvaut, Atty. Walter C. Dumas, Mr. Marc A. Guichard, Mr. Willie E. Hendricks,
Dr. Eamon M. Kelly, Mr. Darren G. Mire - Ex Officio**

Southern University System

General Fund Budget Projections
For Fiscal Year Ending June 30, 2013

	Actual as of Sept. 30, 2012	Projected	Total FY 2012-13	Budget as of 6/30/2013	Actual as % of Budget	Over (Under) Budget
Revenues						
General Fund Direct	\$14,870,086	\$35,925,038	\$50,795,124	\$50,795,123	29.3%	\$1
Statutory Dedicated	170,000	4,539,182	4,709,182	4,709,182	3.6%	-00
Funds Due From Mgmt or BOR	-00	-00	-00	-00		-00
Federal	247,537	3,406,672	3,654,209	3,654,209	6.8%	(0)
Self Generated				-00		-00
Tuition - Fall 2012	19,711,147	3,316,955	23,028,102	23,307,071	84.6%	(278,969)
Tuition - Spring 2013	-00	22,252,542	22,252,542	22,237,966	0.0%	14,576
Tuition - Summer	460,040	3,430,616	3,890,656	3,893,296	11.8%	(2,640)
Out-of-State Fees	3,148,144	3,591,084	6,739,228	7,013,039	44.9%	(273,811)
Other	2,122,408	12,136,194	14,258,602	14,060,929	15.1%	197,673
InterAgency Transfer	222,396	463,440	685,836	1,664,138	13.4%	(978,302)
Total Revenues	\$40,951,757	\$89,061,723	\$130,013,480	\$131,334,952	31.2%	\$(1,321,472)
Expenditures by Object						
Salaries	\$15,796,690	\$50,723,041	\$66,519,732	\$66,946,428	23.6%	\$(426,696)
Other Compensation	47,864	288,590	336,454	303,477	15.8%	32,977
Related Benefits	6,473,548	20,542,394	27,015,942	27,196,236	23.8%	(180,294)
Total Personal Services	\$22,318,102	\$71,554,025	\$93,872,127	\$94,446,141	23.6%	\$(574,014)
Travel	\$85,993	\$476,473	\$562,466	\$662,466	13.0%	(100,000)
Operating Services	2,345,808	11,810,917	14,156,725	14,725,994	15.9%	(569,269)
Supplies	211,093	1,294,615	1,505,708	1,565,708	13.5%	(60,000)
Total Operating Expenses	\$2,556,901	\$13,105,532	\$15,662,433	\$16,291,702	15.7%	\$(629,269)
Professional Services	52,990	600,312	653,302	659,302	8.0%	(6,000)
Other Charges	182,751	6,540,738	6,723,489	6,756,465	2.7%	(32,976)
Debt Services	-00	75,542	75,542	75,542	0.0%	-00
Interagency Transfers	-00	5,478,595	5,478,595	5,478,595	0.0%	-00
Total Other Charges	\$235,741	\$12,695,187	\$12,930,928	\$12,969,904	1.8%	\$(38,976)
General Acquisitions	19,838	244,071	263,908	264,908	7.5%	(1,000)
Library Acquisitions	59,757	587,190	646,946	646,946	9.2%	-00
Major Repairs	-00	210,000	210,000	210,000	0.0%	-00
Total Acquist. & Major Repairs	\$79,594	\$1,041,260	\$1,120,854	\$1,121,854	7.1%	\$(1,000)
Scholarships	\$2,457,869	\$3,385,015	5,842,884	\$5,842,884		0
Total Expenditures	\$27,734,200	\$102,257,492	\$129,991,692	\$131,334,951	21.1%	\$(1,343,259)

Southern University Board and System Administration

General Fund Budget Projections
For Fiscal Year Ending June 30, 2013

	Actual as of Sept. 30, 2012	Projected	Total FY 2012-13	Budget as of 6/30/2013	Actual as % of Budget	Over (Under) Budget
Revenues						
General Fund Direct	\$1,442,989	\$5,042,694	\$6,485,683	\$6,485,683	22.2%	0
Statutory Dedicated						-00
Funds Due From Mgmt or BOR		(4,000,000)	\$(4,000,000)	(4,000,000)		-00
Federal						-00
Self Generated						-00
Tuition - Fall 2012						-00
Tuition - Spring 2013						-00
Tuition - Summer						-00
Out-of-State Fees						-00
Other						-00
InterAgency Transfer						
Total Revenues	\$1,442,989	\$1,042,694	\$2,485,683	\$2,485,683	58.1%	0
Expenditures by Object						
Salaries	\$317,804	\$828,771	1,146,575	\$1,146,575	27.7%	-00
Other Compensation		57,000	57,000	57,000	0.0%	-00
Related Benefits	94,231	271,448	365,679	365,679	25.8%	-00
Total Personal Services	\$412,035	\$1,157,219	\$1,569,254	\$1,569,254	26.3%	-00
Travel	\$1,002	\$25,411	\$26,413	\$26,413	3.8%	-00
Operating Services	2,950	24,550	27,500	27,500	10.7%	-00
Supplies	9,788	64,351	74,139	74,139	13.2%	-00
Total Operating Expenses	\$12,738	\$88,901	\$101,639	\$101,639	12.5%	-00
Professional Services	4,500	18,500	23,000	23,000	19.6%	0
Other Charges		200,315	200,315	200,315	0.0%	0
Debt Services						
Interagency Transfers		525,000	525,000	525,000	0.0%	0
Total Other Charges	\$4,500	\$743,815	\$748,315	\$748,315	0.6%	0
General Acquisitions	6,660	33,402	40,062	40,062	16.6%	0
Library Acquisitions						-00
Major Repairs						-00
Total Acquist. & Major Repairs	\$6,660	\$33,402	\$40,062	\$40,062	16.6%	0
Scholarships		-00	-00			-00
Total Expenditures	\$436,935	\$2,048,748	\$2,485,683	\$2,485,683	17.6%	\$-

Southern University - Baton Rouge

General Fund Budget Projections
For Fiscal Year Ending June 30, 2013

	Actual as of Sept. 30, 2012	Projected	Total FY 2012-13	Budget as of 6/30/2013	Actual as % of Budget	Over (Under) Budget
Revenues						
General Fund Direct	\$7,489,405	\$17,035,605	\$24,525,010	\$24,525,010	30.5%	0
Statutory Dedicated		1,904,815	1,904,815	1,904,815	0.0%	0
Funds Due From Mgmt or BOR		3,650,000	3,650,000	3,650,000	0.0%	0
Federal			-00			
Self Generated			-00			
Tuition - Fall 2012	11,851,219	0	11,851,219	12,025,178	98.6%	(173,959)
Tuition - Spring 2013	0	11,340,162	11,340,162	11,340,162	0.0%	-00
Tuition - Summer	319,529	1,914,419	2,233,948	2,233,948	14.3%	-00
Out-of-State Fees	2,335,132	2,755,808	5,090,940	5,396,251	43.3%	(305,311)
Other	1,445,965	11,477,102	12,923,067	12,923,067	11.2%	0
InterAgency Transfer	222,396	363,440	585,836	1,564,138	14.2%	(978,302)
Total Revenues	\$23,663,645	\$50,441,351	\$74,104,996	\$75,562,567	31.3%	\$(1,457,571)
Expenditures by Object						
Salaries	\$8,609,277	\$27,056,571	\$35,665,848	\$36,213,856	23.8%	(548,008)
Other Compensation	14,887	153,590	168,477	168,477	8.8%	0
Related Benefits	3,834,383	11,919,797	15,754,180	15,934,474	24.1%	(180,294)
Total Personal Services	\$12,458,547	\$39,129,958	\$51,588,505	\$52,316,807	23.8%	(728,302)
Travel	\$15,527	\$134,208	\$149,735	\$249,735	6.2%	(100,000)
Operating Services	1,089,626	7,426,470	8,516,096	9,085,365	12.0%	(569,269)
Supplies	104,039	765,222	869,261	929,261	11.2%	(60,000)
Total Operating Expenses	1,193,665	8,191,692	\$9,385,357	\$10,014,626	23.2%	(629,269)
Professional Services	36,526	249,641	286,167	286,167	12.8%	0
Other Charges	1,958	4,403,053	4,405,011	4,405,011	0.0%	0
Debt Services			-00			0
Interagency Transfers	0	2,445,430	2,445,430	2,445,430	0.0%	0
Total Other Charges	\$38,484	\$7,098,124	\$7,136,608	\$7,136,608	0.5%	0
General Acquisitions	2,343	74,543	76,886	76,886	3.0%	0
Library Acquisitions	4,558	133,092	137,649	137,649	3.3%	0
Major Repairs	0	210,000	210,000	210,000	0.0%	0
Total Acquist. & Major Repairs	\$6,901	\$417,634	\$424,535	\$424,535	1.6%	-00
Scholarships	\$2,369,627	\$3,050,629	\$5,420,256	\$5,420,256	43.7%	0
Total Expenditures	\$16,082,751	\$58,022,245	\$74,104,996	\$75,562,567	21.3%	(1,457,571)

Southern University Law Center

General Fund Budget Projections
For Fiscal Year Ending June 30, 2013

	Actual as of Sept. 30, 2012	Projected	Total FY 2012-13	Budget as of 6/30/2013	Actual as % of Budget	Over (Under) Budget
Revenues						
General Fund Direct	1,207,702	2,861,933	4,069,635	4,069,635	29.7%	-
Statutory Dedicated		207,952	207,952	207,952	0.0%	-
Funds Due From Mgmt or BOR			-00			-
Federal			-00			-
Self Generated						-
Tuition - Fall 2012	3,388,777	-	3,388,777	3,267,465	103.7%	121,312
Tuition - Spring 2013		3,083,377	3,083,377	3,083,377	0.0%	-
Tuition - Summer		589,348	589,348	589,348	0.0%	-
Out-of-State Fees	745,320	640,485	1,385,805	1,385,805	53.8%	-
Other	94,227	117,635	211,862	211,862	44.5%	-
InterAgency Transfer			-00			-
Total Revenues	5,436,026	7,500,730	12,936,756	12,815,444	42.4%	121,312
Expenditures by Object						
Salaries	1,656,515	5,526,319	7,182,834	7,061,522	23.5%	121,312
Other Compensation			-00	-		-
Related Benefits	504,567	2,030,869	2,535,436	2,535,436	19.9%	-
Total Personal Services	\$2,161,082	\$7,557,188	\$9,718,270	\$9,596,958	22.5%	121,312
Travel	\$22,350	\$95,150	\$117,500	\$117,500	19.0%	-
Operating Services	202,597	1,518,976	1,721,573	1,721,573	11.8%	-
Supplies	34,423	113,078	147,501	147,501	23.3%	-
Total Operating Expenses	\$237,020	\$1,632,054	\$1,869,074	\$1,869,074	12.7%	\$-00
Professional Services		85,000	85,000	85,000	0.0%	-
Other Charges		157,090	157,090	157,090	0.0%	-
Debt Services			-00	-		-
Interagency Transfers		292,322	292,322	292,322	0.0%	-
Total Other Charges	\$-00	\$534,412	\$534,412	\$534,412	0.0%	-
General Acquisitions	10,707	21,793	32,500	32,500	32.9%	-
Library Acquisitions	27,484	417,516	445,000	445,000	6.2%	-
Major Repairs			-00	-		-
Total Acquist. & Major Repairs	\$38,191	\$439,309	\$477,500	\$477,500	8.0%	-
Scholarships	\$87,825	\$132,175	\$220,000	\$220,000	39.9%	-
Total Expenditures	\$2,546,468	\$10,390,288	\$12,936,756	\$12,815,444	19.9%	121,312

Southern University at New Orleans

General Fund Budget Projections
For Fiscal Year Ending June 30, 2013

	Actual as of Sept. 30, 2012	Projected	Total FY 2012-13	Budget as of 6/30/2013	Actual as % of Budget	Over (Under) Budget
Revenues						
General Fund Direct	\$2,315,659	\$5,163,677	\$7,479,336	\$7,479,336	31.0%	\$0
Statutory Dedicated		594,468	594,468	594,468	0.0%	-00
Funds Due From Mgmt or BOR		100,000	100,000	100,000	0.0%	-00
Federal			-00			
Self Generated						
Tuition - Fall 2012	4,471,151		4,471,151	4,672,004	95.7%	(200,853)
Tuition - Spring 2013		4,672,003	4,672,003	4,672,003	0.0%	-00
Tuition - Summer		800,000	800,000	800,000	0.0%	-00
Out-of-State Fees	67,692	156,791	224,483	224,483	30.2%	-00
Other	578,326	351,457	929,783	728,930	79.3%	200,853
InterAgency Transfer			-00			-00
Total Revenues	\$7,432,828	\$11,838,396	\$19,271,224	\$19,271,224	38.6%	\$0
Expenditures by Object						
Salaries	\$2,313,124	\$8,988,218	\$11,301,342	\$11,301,342	20.5%	\$(0)
Other Compensation	32,977		32,977			32,977
Related Benefits	929,395	3,599,178	4,528,573	4,528,573	20.5%	-00
Total Personal Services	\$3,275,495	\$12,587,396	\$15,862,891	\$15,829,915	20.7%	\$32,976
Travel	\$6,877	\$10,314	\$17,191	\$17,191	0.0%	\$(0)
Operating Services	317,943	1,398,618	1,716,561	1,716,561	18.5%	(0)
Supplies	24,636	95,364	120,000	120,000	20.5%	0
						-00
Total Operating Expenses	\$342,579	\$1,493,982	\$1,836,561	\$1,836,561	18.7%	\$(0)
Professional Services		\$156,652	156,652	156,652	0.0%	-00
Other Charges	16,561	524,245	540,806	573,782	2.9%	(32,976)
Debt Services			-00			-00
Interagency Transfers		644,495	644,495	644,495	0.0%	-00
Total Other Charges	\$16,561	\$1,325,392	\$1,341,953	\$1,374,929	1.2%	\$(32,976)
General Acquisitions			-00			-00
Library Acquisitions		10,000	10,000	10,000	0.0%	-00
Major Repairs			-00	-00		-00
Total Acquist. & Major Repairs	\$-	\$10,000	\$10,000	\$10,000	0.0%	\$-
Scholarships	\$417	\$202,211	\$202,628	\$202,628	0.2%	0
Total Expenditures	\$3,641,929	\$15,629,295	\$19,271,224	\$19,271,224	18.9%	\$0

Southern University at Shreveport

General Fund Budget Projections
For Fiscal Year Ending June 30, 2013

	Actual as of Sept. 30, 2012	Projected	Total FY 2012-13	Budget as of 6/30/2013	Actual as % of Budget	Over (Under) Budget
Revenues						
General Fund Direct	\$1,681,035	\$3,977,582	\$5,658,617	\$5,658,617	29.7%	\$-
Statutory Dedicated		194,866	\$194,866	194,866	0.0%	-00
Funds Due From Mgmt or BOR		250,000	\$250,000	250,000	-	-00
Federal				-00	-	-00
Self Generated						
Tuition - Fall 2012		3,316,955	\$3,316,955	3,342,424	0.0%	(25,469)
Tuition - Spring 2013		3,157,000	\$3,157,000	3,142,424	0.0%	14,576
Tuition - Summer	140,511	126,849	\$267,360	270,000	52.0%	(2,640)
Out-of-State Fees		38,000	\$38,000	6,500	0.0%	31,500
Other	3,890	190,000	\$193,890	197,070	2.0%	(3,180)
InterAgency Transfer		100,000	\$100,000	100,000	0.0%	-00
Total Revenues	\$1,825,436	\$11,351,252	\$13,176,688	\$13,161,901	13.9%	\$14,787
Expenditures by Object						
Salaries	\$1,841,454	\$5,044,760	\$6,886,214	\$6,886,214	26.7%	\$-
Other Compensation	-00	-00	\$-00	-00		-00
Related Benefits	774,918	1,843,713	\$2,618,631	2,618,631	29.6%	-00
Total Personal Services	\$2,616,372	\$6,888,473	\$9,504,845	\$9,504,845	27.5%	\$-
Travel	\$5,098	\$17,902	\$23,000	23,000	22.2%	
Operating Services	685,298	975,361	\$1,660,659	1,660,659	41.3%	-00
Supplies	29,677	60,080	\$89,757	89,757	33.1%	-00
Total Operating Expenses	\$714,975	\$1,035,441	\$1,750,416	\$1,750,416	40.8%	\$-
Professional Services	11,964	37,269	\$49,233	55,233	21.7%	(6,000)
Other Charges	164,232	888,749	\$1,052,981	1,052,981	15.6%	-00
Debt Services		75,542	\$75,542	75,542	0.0%	-00
Interagency Transfers		644,587	\$644,587	644,587	0.0%	-00
Total Other Charges	\$176,196	\$1,646,147	\$1,822,343	\$1,828,343	9.6%	\$(6,000)
General Acquisitions	-00	-00	\$-00	1,000	0.0%	(1,000)
Library Acquisitions	27,715	26,582	\$54,297	54,297	51.0%	-00
Major Repairs				-00	-	-00
Total Acquist. & Major Repairs	\$27,715	\$26,582	\$54,297	\$55,297	50.1%	\$(1,000)
Scholarships			-00			-00
Total Expenditures	\$3,540,356	\$9,614,545	\$13,154,901	\$13,161,901	26.9%	\$(7,000)

Southern University Agricultural Research and Extension Center

General Fund Budget Projections
For Fiscal Year Ending June 30, 2013

	Actual as of Sept. 30, 2012	Projected	Total FY 2012-13	Budget as of 6/30/2013	Actual as % of Budget	Over (Under) Budget
Revenues						
General Fund Direct	\$733,295	\$1,843,547	\$2,576,842	\$2,576,842	28.5%	0
Statutory Dedicated	170,000	1,637,081	1,807,081	1,807,081	9.4%	0
Funds Due From Mgmt or BOR			-00			0
Federal	247,537	3,406,672	3,654,209	3,654,209	6.8%	(0)
Self Generated						
Tuition - Fall 2012			-00			
Tuition - Spring 2013			-00			
Tuition - Summer			-00			
Out-of-State Fees			-00			
Other			-00			
InterAgency Transfer			-00			
Total Revenues	\$1,150,832	\$6,887,300	\$8,038,132	\$8,038,132	14.3%	\$0
Expenditures by Object						
Salaries	\$1,058,517	\$3,278,402	4,336,919	\$4,336,919	24.4%	(0)
Other Compensation		78,000	78,000	78,000	0.0%	0
Related Benefits	336,054	877,389	1,213,443	1,213,443	27.7%	(0)
Total Personal Services	\$1,394,571	\$4,233,791	\$5,628,362	\$5,628,362	24.8%	(\$0)
Travel	\$35,139	\$193,488	\$228,627	\$228,627	15.4%	(0)
Operating Services	47,394	\$466,942	514,336	514,336	9.2%	0
Supplies	8,530	196,520	205,050	205,050	4.2%	(0)
Total Operating Expenses	\$55,924	\$663,462	\$719,386	\$719,386	7.8%	(\$0)
Professional Services		\$53,250	53,250	53,250	0.0%	0
Other Charges		367,286	367,286	367,286	0.0%	0
Debt Services		-00	-00			0
Interagency Transfers		926,761	926,761	926,761	0.0%	0
Total Other Charges	\$-	\$1,347,297	\$1,347,297	\$1,347,297	0.0%	\$0
General Acquisitions	127	\$114,333	114,460	114,460	0.1%	\$0
Library Acquisitions			-00			0
Major Repairs			-00	-00		0
Total Acquist. & Major Repairs	\$127	\$114,333	\$114,460	\$114,460	0.1%	\$0
Scholarships						
Total Expenditures	\$1,485,761	\$6,552,371	\$8,038,132	\$8,038,132	18.5%	(\$0)