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AGENDA

FINANCE COMMITTEE

Wednesday, June 25, 2014

10:30 a.m.

Louisiana Purchase Room 1-100

Claiborne Building

1201 North Third Street

Baton Rouge, Louisiana

- I. Call to Order
- II. Roll Call
- III. Review and Acceptance of a BA-7 for the LSU System
- IV. Review and Approval of the FY 2014-15 Operating Budget Distribution
- V. Other Business
- VI. Adjournment

Committee Members: William Fenstermaker, Chair; Roy Martin III, Vice Chair; Raymond Brandt; Pamela Egan; Joseph Farr; Robert Levy; Richard Lipsey; Albert Sam II; Louisiana Community and Technical College System Representative; Louisiana State University System Representative; Southern University System Representative; and University of Louisiana System Representative

EXECUTIVE SUMMARY

Finance Committee

June 25, 2014

I. Call to Order

II. Roll Call

III. Review and Approval of a BA-7 for the Louisiana State University System

The Louisiana State University System is requesting approval to transfer fifty (50) authorized table of organization (T.O.) positions from the LSU Health Science Center in Shreveport to LSU Pennington Biomedical Research Center. This transfer will be approved by the Louisiana State University Board of Supervisors on June 20, 2014. The purpose is to correct an error in classification of personnel at Pennington and does not reflect an increase in staff or research personnel.

The Appropriations Bill of the 2013 Regular Session (Act 14) authorizes the transfer of positions between higher education budget units, but requires the Board of Regents to approve any such actions. Once approved by the Board of Regents, the Division of Administration and the Joint Legislative Committee on the Budget are notified of the action.

IV. Review and Approval of the FY 2014-15 Operating Budget Distribution

At its March 2014 meeting, the Board of Regents approved a preliminary distribution of the higher education operating budget as proposed in the Governor's Executive Budget. During the legislative session, there were few significant changes made from the Executive Budget to the enrolled version of the appropriations bill (HB 1) of the 2014 Regular Session. NOTE: HB 1 has not been signed by the governor. The significant changes below are subject to change should the governor exercise line item veto authority.

Significant changes to the budget include the following:

- \$40m provided for the Workforce Investment for a Stronger Economy (WISE) initiative.

\$16.85m

State General Fund

\$12.15m

Interagency Transfers

**Funding provided from the Community Development Block Grant program within the Division of Administration with specific fund uses.*

\$11m

Statutory Dedications

**Funding provided from Capital Outlay with specific fund uses.*

NOTE: Direct appropriations were provided for LaTech (\$1m), ULM (\$1m) and Pennington (\$1.5m) from the \$40m WISE allocation.

- \$11.5m provided to the Louisiana Office of Student Financial Assistance to fully fund TOPS at \$249.9m.

- \$4.5m provided for institutions within the Southern University System.

\$2.4m	Southern Baton Rouge
\$1.5m	Southern Law Center
\$300k	Southern Shreveport
\$300k	Southern New Orleans

- \$3m in State General Funds and \$8m in Interagency Transfers provided to Louisiana State University Health Science Center-Shreveport for stabilization of operations.

Additionally, staff has been working with the management boards on the allocation of budgeted (T.O.) positions. We have received positive feedback from LOSFA, LUMCON, and the management boards, and will include the budgeted position allocations in the final operating budget allocation presented to the Board for approval.

VI. Other Business

VII. Adjournment