

FY 2016-17 Board of Regents Budget Overview



LOUISIANA BOARD OF REGENTS

Act 314 of 2016

- Pursuant to Act 314 of 2016 and language contained in Act 17 of 2016, the Louisiana Office of Student Financial Assistance (LOSFA) and the Louisiana Universities Marine Consortium (LUMCON) are now a part of the Board of Regents (19-671).
- Instead of these entities being separate state agencies (LOSFA 19-661, LUMCON 19-674), these state agencies are now programs within the Board of Regents.
- The Board of Regents programmatic structure is as follows:
 - 19-671-1000, Board of Regents
 - 19-671-2000, LOSFA
 - 19-671-3000, LUMCON
 - 19-671-A000, LUMCON Ancillary

FY 2016-17 Board of Regents Budget Overview

Board of Regents (19-671)

(Budgeted FY 2016-2017 is inclusive of LOSFA Program & LUMCON Programs)

Means of Financing	Budgeted FY 2015-2016*	Budgeted FY 2016-2017*	Over/Under EOB
General Fund (Direct)	\$8,820,128	\$198,534,127	\$189,713,999
Total Interagency Transfers	\$24,461,997	\$15,600,935	(\$8,861,062)
Fees and Self-generated Revenues	\$2,730,299	\$7,923,049	\$5,192,750
Statutory Dedications	\$33,693,056	\$84,992,730	\$51,299,674
Federal Funds	\$10,000,000	\$63,231,013	\$53,231,013
Total	\$79,705,480	\$370,281,854	\$290,576,374

**Due to Act 314 and Act 17 of 2016 being effective for FY16-17, the FY15-16 Budgeted information above does not include LOSFA (19-661) or LUMCON (19-674). However, the FY 16-17 Budgeted information does include their information.*

FY 2016-17 Board of Regents Budget Overview

Board of Regents (19-671-1000)

Means of Financing	Budgeted FY 2015-2016	Budgeted FY 2016-2017*	Over/Under EOB
General Fund (Direct)	\$8,820,128	\$14,046,612	\$5,226,484
Total Interagency Transfers	\$24,461,997	\$11,500,000	(\$12,961,997)
Fees and Self-generated Revenues	\$2,730,299	\$2,730,299	\$0
Statutory Dedications	\$33,693,056	\$24,630,000	(\$9,063,056)
Federal Funds	\$10,000,000	\$12,172,314	\$2,172,314
Total	\$79,705,480	\$65,079,225	(\$14,626,255)

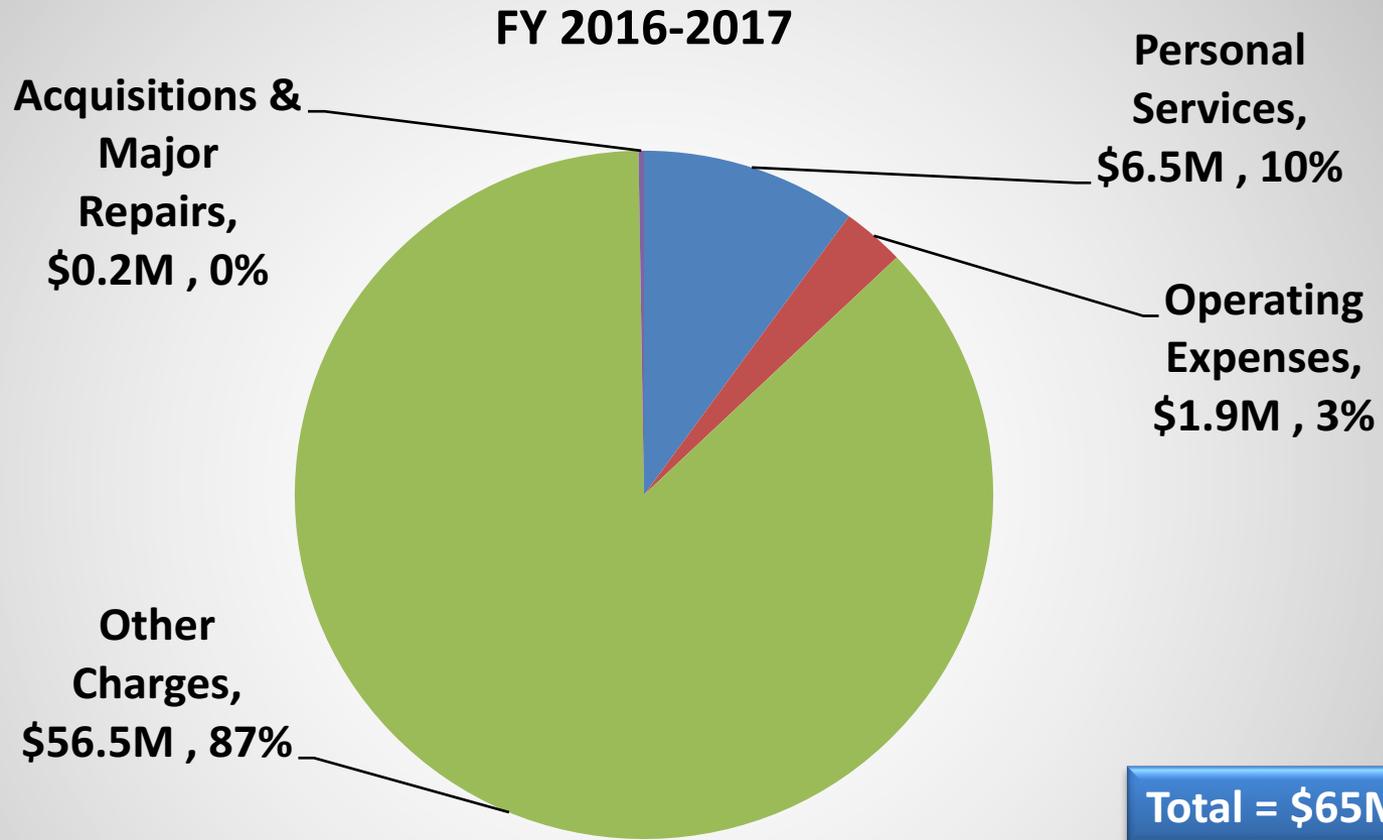
**The FY16-17 Budgeted information only includes Board of Regents Program (19-671-1000) and does not include the additional programs, LOSFA and LUMCON.*

FY 2016-17 Board of Regents (19-671-1000)

Budget Overview

Expenditures by Object:	Budgeted FY 2015-2016	Budgeted FY 2016-2017	Over/Under EOB
Personal Services	\$6,598,225	\$6,499,041	(\$99,184)
Operating Expenses	\$1,998,402	\$1,884,634	(\$113,768)
Other Charges	\$70,932,950	\$56,530,697	(\$14,402,253)
Acquisitions and Major Repairs	\$175,903	\$164,853	(\$11,050)
Total Expenditures	\$79,705,480	\$65,079,225	(\$14,626,255)

FY 2016-17 Board of Regents



■ Personal Services

■ Operating Expenses

■ Other Charges

■ Acquisitions & Major Repairs

FY 2016-17 Board of Regents

Significant Changes

- (\$13.4M) – Reduction of excess budget authority (IAT)
- (\$4.0M) – Reduction of budget authority due to latest adopted revenue forecast (Statutorily Dedicated Funds – LAQTF)
- (\$1.1M) – Non-recur CF BA-7 (State General Fund)
- \$478K – Additional IAT budget authority from the Racing Commission (IAT)
- \$6.4M – MOF substitution for SAVE* that reduces the Higher Education Initiatives Fund and increases SGF in a like amount
- \$2.2M – Increase in budget authority (Federal)

**Student Assessment for a Valuable Education Credit (SAVE) Program*

FY 2016-17 Board of Regents

- **Louisiana Optical Network Initiative (LONI)** – An asset owned by the Board of Regents and operated with the assistance of the LONI Management Council and LONI Network Operations Center staff at LSU. It is a state-of-the-art, fiber optics network that runs throughout Louisiana and connects Louisiana research universities to one another. **FY16-17 State General Fund (SGF) budget - \$2.9M.**
- **Louisiana Library Network (LOUIS)** – A consortium of public and private college and university libraries. This partnership is currently funded by its 47 members and the Board of Regents. The network has saved \$46M in FY15 and \$255M since its inception. **FY 16-17 State General Fund (SGF) budget - \$750,000**