



SOUTHEASTERN

L O U I S I A N A U N I V E R S I T Y

Annual Financial Statements

**For The Fiscal Year Ended
June 30, 2012**

STATE OF LOUISIANA
COLLEGE AND UNIVERSITY SYSTEMS
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STATE OF LOUISIANA
COLLEGE AND UNIVERSITY SYSTEMS
END OF YEAR REPORTING PACKET

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STATE OF LOUISIANA
Annual Financial Statement
Fiscal Year Ended June 30, 2012

Southeastern Louisiana University
SLU 10720
Hammond, LA 70402

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1600 N. Third Street
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AFFIDAVIT

Personally came and appeared before the undersigned authority, Nettie L. Burchfield, Controller of Southeastern Louisiana University, who duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of Southeastern Louisiana University at June 30, 2012, and the results of operations for the year then ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board. Sworn and subscribed before me, this 13th day of September, 2012.


Signature of Agency Official


NOTARY PUBLIC

Prepared by: Nettie L. Burchfield

Title: Controller

Telephone No.: (985) 549-2088

Email address: nburchfield@selu.edu

Date: 9/13/12

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STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012

Assets	2012	Component Units
Current Assets		
Cash and cash equivalents	\$ 32,237,645	\$
Investments	39,564,771	
Derivative instrument		
Deferred outflow of resources		
Receivables, net	5,545,863	
Pledges receivable		
Due from State Treasury	2,498,383	
Due from Federal Government	1,279,265	
Inventories	964,500	
Deferred charges and prepaid expenses	259,150	
Notes receivable	335,391	
Other current assets	3,145,407	
Total current assets	\$ 85,830,375	\$ -
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	22,618,691	
Investments	19,152,453	
Accounts receivable, net		
Notes receivable, net	1,951,749	
Other		
Investments		
Pledges receivable		
Notes receivable, net		
Capital assets, net	159,265,778	
Easements (nondepreciable)		
Intangible Assets		
Other noncurrent assets	3,727,304	
Total noncurrent assets	206,715,975	-
Total assets	\$ 292,546,350	\$ -
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 6,999,261	\$
Derivative instrument		
Deferred inflow of resources		
Due to State Treasury	2,601	
Due to Federal Government		
Deferred revenues	5,432,354	
Amounts held in custody for others	295,883	
Other Liabilities		
Current Portion of Noncurrent Liabilities:		
Compensated absences payable	536,022	
Capital lease obligations	460,000	
Claims and litigation payable		
Notes payable		
Pollution remediation obligation		
Contracts payable		
Reimbursement contracts payable		
Bonds payable	2,830,000	
Other current liabilities	4,108	
Total current liabilities	\$ 16,560,229	\$ -
Long-term Portion of Noncurrent Liabilities:		
Compensated absences payable	6,402,193	
Capital lease obligations	4,510,000	
Claims and litigation payable		
Notes payable		
Pollution remediation obligation		
Contracts payable		
Reimbursement contracts payable		
OPEB payable	62,960,923	
Bonds payable	107,219,109	
Other noncurrent liabilities		
Total noncurrent liabilities	181,092,225	-
Total liabilities	\$ 197,652,454	\$ -
Net Assets		
Invested in capital assets, net of related debt	94,554,440	
Restricted for: Nonexpendable	10,015,615	
Expendable	37,202,565	
Unrestricted	(46,878,724)	
Total net assets	94,893,896	-
Total liabilities and net assets	\$ 292,546,350	\$ -

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012

	2012	Component Unit
Operating Revenues		
Student tuition and fees	\$ 70,008,897	\$
Less scholarship allowances	(17,867,410)	
Net student tuition and fees	52,141,487	-
Gifts received by the foundations <i>(for comp. units only)</i>		
Endowment income <i>(for comp. units only)</i>		
Federal appropriations		
Federal grants and contracts	6,064,463	
State and local grants and contracts	4,326,468	
Nongovernmental grants and contracts	232,365	
Sales and services of educational departments	425,802	
Hospital income		
Auxiliary enterprise revenues, (see note HH for revenue amounts pledged as security for bonds)	23,221,942	
Less scholarship allowances	(5,099,906)	
Net auxiliary revenues	18,122,036	-
Other operating revenues	2,401,257	
Total operating revenues	\$ 83,713,878	\$ -
Operating Expenses		
Education and general:		
Instruction	\$ 62,580,333	\$
Research	1,694,327	
Public service	3,111,649	
Academic support	12,947,703	
Student services	10,024,055	
Institutional support	13,587,375	
Operations and maintenance of plant	13,953,481	
Depreciation	7,370,622	
Scholarships and fellowships	20,463,154	
Auxiliary enterprises	13,584,846	
Hospital		
Other operating expenses	288,442	
Total operating expenses	\$ 159,605,987	\$ -
Operating income (loss)	(75,892,109)	-
Nonoperating Revenues (Expenses)		
State appropriations	\$ 46,407,987	\$
Gifts	609,003	
Federal nonoperating revenues (expenses)	20,331,889	
ARRA revenues	53,466	
Net investment income (loss)	541,743	
Interest expense	(3,449,054)	
Payments to or on behalf of the university		
Other nonoperating revenues (expenses)	(813,732)	
Net nonoperating revenues (expenses)	63,681,302	-
Income (loss) before other revenues, expenses, gains, losses	(12,210,807)	-
Capital appropriations	3,485,296	
Capital grants and gifts	1,092,796	
Additions to permanent endowments	560,000	
Other additions, net		
Increase (decrease) in Net Assets	(7,072,715)	-
Net assets at the beginning of the year, as restated	101,966,611	
Net assets at the end of the year	\$ 94,893,896	\$ -

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
SIMPLIFIED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets	Component Units	Eliminations	Combined Total
		Charges for Services	Operating Grants and Contributions				
University	\$ (163,055,041)	\$ 70,689,325	\$ 11,236,762	\$ 4,578,092			\$ (76,550,862)
Component Units							-
Eliminations							-
Combined Total	\$ (163,055,041)	\$ 70,689,325	\$ 11,236,762	\$ 4,578,092			\$ (76,550,862)
General revenues:							
State appropriations				\$ 46,407,987	\$	\$	\$ 46,407,987
Grants and contributions not restricted to specific programs				20,940,892			20,940,892
Interest				541,743			541,743
Miscellaneous				1,587,525			1,587,525
Special items							-
Extraordinary item - loss on impairment of capital assets							
Transfers							
Total general revenues, special items, and transfers				69,478,147	-	-	69,478,147
Change in net assets				(7,072,715)	-	-	(7,072,715)
Net assets, beginning of year				101,966,611			101,966,611
Net assets, end of year				\$ 94,893,896	\$ -	\$ -	\$ 94,893,896

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012

Cash flow from operating activities	
Tuition and fees	\$ 51,831,755
Federal appropriations	
Grants and contracts	12,519,672
Sales and services of educational departments	(97,780)
Hospital income	
Auxiliary enterprise receipts	18,000,516
Payments for employee compensation	(73,191,786)
Payments for benefits	(25,601,645)
Payments for utilities	(4,212,226)
Payments for supplies and services	(26,459,855)
Payments for scholarships and fellowships	(15,361,148)
Loans to students	(306,503)
Collection of loans to students	297,067
Other receipts (payments)	2,937,094
Net cash provided (used) by operating activities	<u>\$ (59,644,839)</u>
Cash flows from non-capital financing activities	
State appropriations	\$ 50,424,226
Gifts and grants for other than capital purposes	
Pell Grant receipts	20,045,337
Private gifts for endowment purposes	560,000
TOPS receipts	14,990,288
TOPS disbursements	(14,768,333)
FEMA receipts	
FEMA disbursements	
ARRA receipts	53,466
Direct lending receipts	13,295,309
Direct lending disbursements	(13,257,213)
Federal Family Education Loan Program receipts	1,026,340
Federal Family Education Loan Program disbursements	(1,024,530)
Federal non-operating receipts	286,552
Federal non-operating disbursements	
Other receipts (payments)	(4,466,059)
Net cash provided (used) by noncapital financing sources	<u>\$ 67,165,383</u>
Cash flows from capital financing activities	
Proceeds from capital debt	\$ 8,625,096
Capital appropriations received	
Capital grants and gifts received	
Proceeds from sale of capital assets	
Purchases of capital assets	(726,646)
Principal paid on capital debt and leases	(11,457,062)
Interest paid on capital debt and leases	(3,449,054)
Deposit with trustees	
Other sources	175,684
Net cash provided (used) by capital financing activities	<u>\$ (6,831,982)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	\$ 1,426,608
Interest received on investments	541,743
Purchases of investments	(1,282,109)
Net cash provided (used) by investing activities	<u>\$ 686,242</u>
Net increase (decrease) in cash and cash equivalents	<u>1,374,804</u>
Cash and cash equivalents at beginning of the year	<u>53,481,532</u>
Cash and cash equivalents at end of the year	<u>\$ 54,856,336</u>

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012

Reconciliation of Net Operating Revenues (Expenses) to
Net Cash Provided (Used) by Operating Activities

Operating income (loss)	\$ (75,892,109)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:	
Depreciation expense	7,370,622
Amortization of bond issuance costs	
Loss of impairment	
Changes in assets and liabilities:	
(Increase) decrease in accounts receivables, net	621,278
(Increase) decrease in inventories	35,160
(Increase) decrease in deferred charges and prepaid expenses	(59,562)
(Increase) decrease in notes receivable	(9,436)
(Increase) decrease in other assets	(184,457)
Increase (decrease) in accounts payable and accrued liabilities	2,360,142
Increase (decrease) in deferred revenue	(146,813)
Increase (decrease) in amounts held in custody for others	(126,453)
Increase (decrease) in compensated absences	(204,908)
Increase (decrease) in OPEB payable	6,591,697
Increase (decrease) in other liabilities	
Net cash provided (used) by operating activities:	<u>\$ (59,644,839)</u>

Reconciliation of Cash and Cash Equivalents to the Statement of Net Assets

Cash and cash equivalents classified as current assets	\$ 32,237,645
Cash and cash equivalents classified as noncurrent assets	22,618,691
	<u>\$ 54,856,336</u>

Noncash Investing, Noncapital Financing, and Capital and
Related Financing Transactions

Capital appropriations for construction of capital assets	\$ 3,032,696
Capital grants and gifts	1,092,796
Net increase in the fair value of investments	187,197
	<u>\$ 4,312,689</u>

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NOTES TO FINANCIAL STATEMENTS

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In July of 1984, the GASB issued Statement No. 1, which provided that all statements and interpretations issued by the National Council on Governmental Accounting (NCGA) continue as generally accepted accounting principles until altered, amended, supplemented, revoked or superseded by subsequent GASB pronouncements.

In June 1999, the GASB issued Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. This was followed in November 1999 by GASB Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*. As a component unit of the State of Louisiana, Southeastern Louisiana University is required to report its financial statements in accordance with GASBS 34 and 35 as amended by GASBS 37 and 38. The financial statement presentation required by GASBS 34 and 35 provides a comprehensive, entity-wide perspective of the institution's assets, liabilities, net assets, revenues, expenses, changes in net assets, and cash flows, and replaces the fund-group perspective previously required.

GASB Codification Section 2100 has defined the governmental reporting entity to be the State of Louisiana. Therefore, the accompanying financial statements of the university/system contain sub-account information of the various funds of the State of Louisiana. As such, the accompanying financial statements present information only as to the transactions of the programs of the university/system as authorized by Louisiana statutes and administrative regulations.

2. REPORTING ENTITY

Southeastern Louisiana University is a publicly supported institution of higher education. Using the criteria established in GASB Statement 14, *The Financial Reporting Entity* as amended by GASBS 39, the University is reported as a discrete component unit of the State of Louisiana since it is legally separate from and is financially accountable to the State.

Annually, the State of Louisiana issues a comprehensive financial report, which includes the activity contained in the accompanying financial statements. The Louisiana Legislative Auditor audits the basic financial statements.

3. BASIS OF ACCOUNTING

For financial reporting purposes, the University is considered a special-purpose government engaged in only business-type activities. Accordingly, the university financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions have been eliminated.

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

The institution has the option to apply all Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989, unless FASB conflicts with GASB. The institution has elected not to apply FASB pronouncements issued after the applicable date.

The financial statements of the university have been prepared on the accrual basis of accounting.

4. CASH EQUIVALENTS

The university considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

5. INVESTMENTS

Southeastern Louisiana University accounts for its investments at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Changes in the carrying value of investments resulting in unrealized gains or losses are reported as a component of investment income in the Statement of Revenues, Expenses, and Changes in Net Assets.

6. INVENTORIES

Inventories are valued at the lower of cost or market on the weighted average basis. The university accounts for its inventories using the consumption method.

7. NONCURRENT CASH AND INVESTMENTS

Cash and investments that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other noncurrent assets, are classified as noncurrent assets in the Statement of Net Assets.

8. CAPITAL ASSETS

Capital assets are reported at cost at the date of acquisition or their estimated fair value at the date of donation. Southeastern's capitalization policy provides that movable property items with a unit cost of \$5,000 or more and an estimated useful life greater than one year and buildings and improvements with a cost of \$100,000 or more are capitalized. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense is incurred. Depreciation is computed using the straight-line method over the estimated useful life of the assets, generally 40 years for buildings and infrastructure, 20 years for depreciable land improvements, and 3 to 10 years for most movable property. Library collections regardless of age, with a total acquisition value of \$5,000,000 or more are capitalized and depreciated.

9. DEFERRED REVENUES

Deferred revenues include amounts received for tuition and fees and certain auxiliary activities prior to the end of the fiscal year, but are related to the subsequent accounting period. Deferred

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

revenues also include amounts received from grant and contract sponsors that have not yet been earned.

10. **NONCURRENT LIABILITIES**

Noncurrent liabilities include (1) principal amounts of revenue bonds payable, notes payable, and capital lease obligations with contractual maturities greater than one year; (2) estimated amounts for accrued compensated absences and other liabilities that will not be paid within the next fiscal year; and (3) other liabilities that, although payable within one year, are to be paid from funds that are classified as noncurrent assets.

11. **NET ASSETS**

The university's net assets are classified as follows:

(a) **INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT**

This represents the university's total investment in capital assets, net of accumulated depreciation and reduced by outstanding debt obligations related to acquisition, construction, or improvement of those capital assets.

(b) **RESTRICTED NET ASSETS – EXPENDABLE**

Restricted expendable net assets include resources that the university is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

(c) **RESTRICTED NET ASSETS – NONEXPENDABLE**

Restricted nonexpendable net assets consist of endowment and similar type funds for which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

(d) **UNRESTRICTED NET ASSETS**

Unrestricted net assets represent resources derived from student tuition and fees, state appropriations, and sales and services of educational departments and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the university, and may be used at the discretion of the governing board to meet current expenses and for any purpose.

When an expense is incurred that can be paid using either restricted or unrestricted resources, the University's policy is to first apply the expense towards unrestricted resources, and then towards restricted resources.

12. **CLASSIFICATION OF REVENUES**

The institution has classified its revenues as either operating or non-operating revenues according to the following criteria:

- (a) **OPERATING REVENUE** - Operating revenues include activities that have the characteristics of exchange transactions, such as (1) student tuition and fees, net of scholarship discounts and

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

allowances, (2) sales and services of auxiliary enterprises, net of scholarship discounts and allowances, and (3) most Federal, state, and local grants and contracts and Federal appropriations.

- (b) NON-OPERATING REVENUE – Non-operating revenues include activities that have the characteristics of non-exchange transactions, such as gifts and contributions.

13. SCHOLARSHIP DISCOUNTS AND ALLOWANCES

Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discounts and allowances in the Statement of Revenues, Expenses, and Changes in Net Assets. Scholarship discounts and allowances are the difference between the stated charge for goods and services provided by each institution, and the amount that is paid by students and/or third parties making payments on the student's behalf.

14. ELIMINATING INTERFUND ACTIVITY

Activities between Southeastern Louisiana University and the institution's service units are eliminated for purposes of preparing the Statement of Revenues, Expenses and Changes in Net Assets, and the Statement of Net Assets.

15. COMPONENT UNITS

University Facilities, Inc. is a nonprofit corporation that is considered a blended component unit of Southeastern Louisiana University. The component unit is included in the reporting entity because it is fiscally dependent on the University. The purpose of the organization is to promote, assist, and benefit the mission of the university through the acquisition, construction, development, management, or leasing of student housing or other facilities on behalf of the University. Although the facility corporation is legally separate, it is reported as a part of the university because the majority of its revenue comes from the leasing of facilities to the university.

The blended component unit is a private nonprofit organization that reports under Financial Accounting Standards Board (FASB) standards, including FASB Statement No. 117, *Financial Reporting for Not-for-Profit Organizations*. As such, certain revenue recognition criteria, presentation, and disclosure requirements are different from GASB revenue recognition criteria and presentation features. With the exception of presentation adjustments, no modifications have been made to the component unit's financial information in the University's report.

To obtain the corporation's latest audit reports, write to University Facilities, Inc., c/o Mr. Stephen Smith, Southeastern Louisiana University, SLU Box 10709, Hammond, Louisiana 70402.

B. BUDGETARY PRACTICES

The annual budget for the General Fund of the university is established by annual Legislative action and by Title 39 of the Louisiana Revised Statutes. The submission of the budget for approval by the Board of Regents and the Legislative budget process is required. Other funds of the university, although subject to internal budgeting, are not required to be submitted for approval through the Legislative budget process.

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

State law provides that appropriations lapse at the end of the fiscal year with the exception noted in Note H, General Fund. In compliance with these legal restrictions, budgets are adopted on the accrual basis of accounting with some exceptions. The following is a list of exceptions, but is not all inclusive, (1) depreciation is not recognized; (2) leave costs are treated as budgeted expenditures to the extent that they are expected to be paid; (3) summer school tuition and fees and summer school faculty salaries and related benefits for June are not prorated but are recognized in the succeeding year; and (4) certain capital leases are not recorded. This list is not all inclusive, other exceptions may exist.

BUDGETARY COMPARISON

The following is an appropriation budgetary comparison for current year General Fund appropriation:

	Budgeted		Actual	Adjustment to Budget Basis	Actual on Budget Basis	Variance Favorable (Unfavorable)
	Original	Final				
REVENUES:						
Appropriated by Legislature:						
State General Fund (Direct)	\$ 47,867,208	\$ 44,418,425	\$ 44,418,425	\$	\$ 44,418,425	\$ 0
State General Fund by Self-Generated Revenues	69,372,760	70,611,134	63,863,755		63,863,755	(6,747,379)
State General Fund by Interagency Transfers						
Interim Emergency Board						
Federal Funds						
Statutory Dedications	2,083,422	2,083,422	1,989,562		1,989,562	(93,860)
Other						
Total Revenues	119,323,390	117,112,981	110,271,742		110,271,742	(6,841,239)
EXPENDITURES:						
Program Expenditures	119,323,390	117,112,981	116,664,321		116,664,321	448,660
Unallotted Expenditures						
Total Expenditures	119,323,390	117,112,981	116,664,321		116,664,321	448,660
UNEXPENDED APPROPRIATION						
-CURRENT YEAR	\$ -	\$ -	\$ (6,392,579)	\$ -	\$ (6,392,579)	\$ (6,392,579)

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

1. Deposits with Financial Institutions

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Further, the university may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; savings accounts or shares of savings and loan associations and savings banks; and share accounts and share certificate accounts of federally or state chartered credit unions.

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

For the purpose of the Statement of Cash Flows and Statement of Net Assets presentation, all highly liquid investments (including negotiable CDs and restricted cash and cash equivalents) and deposits (including nonnegotiable CDs and restricted cash and cash equivalents) with a maturity of three months or less when purchased are considered to be cash equivalents.

As reflected on the Statement of Net Assets, the University had deposits with financial institutions totaling \$54,811,996 at June 30, 2012. Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are required to be held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the state treasurer.

The deposits at June 30, 2012, consisted of the following:

	Cash	Nonnegotiable Certificates of Deposit	Other	Total
Deposits per Statement of Net Assets	\$ 47,569,912	\$ 7,242,084	\$	\$ 54,811,996
Deposits in bank accounts per bank	\$ 49,372,332	\$ 7,242,084	\$	\$ 56,614,416
 Bank Balances of Deposits Exposed to Custodial Credit Risk:				
a. Uninsured and uncollateralized				-
b. Uninsured and collateralized with securities held by the pledging institution				-
c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent, <u>but not in the entity's name-UFI</u>	\$ 6,832,480	\$	\$	\$ 6,832,480

At year end, the deposits reflected in the bank accounts totaled \$56,614,416. Of the bank balances, \$6,832,480 was held in the name of University Facilities, Inc. (UFI), a blended component. UFI's cash balances are deposited with high quality, credit worthy, financial institutions. Management monitors the soundness of these financial institutions and considers the custodial credit risk insignificant.

Petty cash totaling \$44,340 is included in the Statement of Net Assets but is excluded from the note above.

The following is a breakdown by banking institution, program, and amount of the "deposits in bank accounts per bank" balances shown above:

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<u>Banking institution</u>	<u>Program</u>	<u>Amount</u>
1. Whitney National Bank	Disbursement-Operating Account	\$ 41,150,504
2. Whitney National Bank	Payroll	119,745
3. Whitney National Bank	Nursing Loan	1,781
4. Whitney National Bank	Perkins / NDSL	262,036
5. Whitney National Bank	Charge Card Processing Account	40,738
6. Whitney National Bank	Federal Direct Loan Funds	75,875
7. First Guaranty Bank	UFI - Operating Account	32,395
8. First Guaranty Bank	UFI - NOW Account	28,861
9. Whitney National Bank	UFI - Rental Revenue	115,521
10. Bank of New York	UFI - Student Housing Debt Service Principal 2004A	1,540,068
11. Bank of New York	UFI - Student Housing Receipts 2004A	2,037,336
12. Bank of New York	UFI - Student Housing Debt Service Interest 2004A	1,106,518
13. Bank of New York	UFI - Student Housing Debt Service Interest 2004B	321
14. Bank of New York	UFI - Student Housing Surplus 2004A	1,675,905
15. Bank of New York	UFI - Student Housing Debt Service Interest FD 2007	105,851
16. Bank of New York	UFI - Student Housing Debt Service Principal FD 2007	70,841
17. Bank of New York	UFI - Student Housing Receipts FD 2007	14,157
18. Regions Bank	UFI - Student Union Project Series 2010A Debt Service	1,609
19. Regions Bank	UFI - Student Union Project Series 2010B Debt Service	363
20. Federated Money Market	UFI - Federated Money Market	102,734
21. U.S. Bank	Federal Loan Billing Service	3,993
22. Whitney National Bank	2011 Stu Rec Center Bonds Principal	1
23. Whitney National Bank	2011 Stu Rec Center Bonds Cost of Issuance	5,493
24. Whitney National Bank	SEMPRA Reserve Account	612,276
25. Whitney National Bank	SEMPRA Payment Account	267,410
26. Business First Bank	Certificate of Deposit	1,005,368
27. Florida Parishes Bank	Certificate of Deposit	1,000,000
28. First Guaranty Bank	Certificate of Deposit	5,236,716
Total \$		<u>56,614,416</u>

2. Investments

Southeastern Louisiana University maintains investment accounts as authorized by Louisiana Revised Statute 49:327. These investments are stated at fair market value. All investment income, including changes in the fair market value of investments, is reported as revenue on the financial statements.

Investments held by the Bond Trustees for University Facilities, Inc. are primarily stated at cost, which approximates market value. Investment income in excess of capitalized interest is reflected as a change in net assets.

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The market values of investments at June 30, 2012 are as follows:

Type of Investment	Investments Exposed to Custodial Credit Risk		All Investments Regardless of Custodial Credit Risk Exposure	
	Uninsured, Unregistered, and Held by Counterpart	Uninsured, Unregistered, and Held by Counterparty's Trust Dept. or Agent not in Entity's Name	Reported Amount	Fair Value
Negotiable CDs	\$	\$	\$	\$
Repurchase Agreements				
U.S. Government Obligations				
U.S. Agency Obligations				
Common & preferred stock				
Mortgages (including CMOs & MBSs)				
Corporate bonds				
Real estate				
External Investment Pool				
Other:				
Mutual Funds				
Vanguard Federal Money Market			1,732,365	1,732,365
Vanguard Prime Money Market			1,107,276	1,107,276
Vanguard Wellington Fund			2,963,895	2,963,895
Vanguard Inflation-Protected Fund			899,182	899,182
Vanguard Total Bond Market Index Fund			2,120,791	2,120,791
Vanguard Mid-Cap Index Fund			216,035	216,035
Vanguard REIT Index Fund			215,308	215,308
Vanguard Small-Cap Index Fund			229,884	229,884
Vanguard Total International Stock			164,183	164,183
University Facilities, Inc.			47,251,376	47,251,376
Investments Held by Foundations				
Other			5,139	5,139
U.S. Agency Obligations			85,299	85,299
Common & preferred stock			155,755	155,755
Mutual Funds			1,480,436	1,480,436
Money Market Accounts			90,300	90,300
Total investments	\$	\$	\$	\$
	-	-	58,717,224	58,717,224

The cost of these investments at June 30, 2012 was \$57,620,010.

The market value of investments at June 30, 2012 totaled \$58,717,224. Of this amount, \$1,816,929 is held by the Southeastern Development Foundation and mainly consists of money market funds, mutual funds, and U.S. Government and Agency obligations. Investments related to the 2004, 2007, and 2010 Series Bond issuances are valued at \$47,251,376 and are held by bond trustees for

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University Facilities Inc. These funds are invested under the terms of the various trust indentures. These documents direct the types of investments and collateralization requirements, and work to mitigate the credit risk of these investments.

3. Credit Risk, Interest Rate Risk, Concentration of Credit Risk, and Foreign Currency Risk Disclosures

A. Credit Risk of Debt Investments

<u>Rating Agency Used</u>	<u>Rating</u>	<u>Fair Value</u>
Moody's	A	1,470,535
Moody's	Aa	626,381
Moody's	Aaa	840,403
Moody's	Baa	679,123
	Unrated	5,484,942
	Not Rated	2,364,463
Moody's	UFI-Aaa	12,412,265
	UFI-Unrated	34,839,112
Total		<u>\$ 58,717,224</u>

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B. Interest Rate Risk

<u>Type of Debt Investment</u>	Fair Value	Investment Maturities (in Years)			Greater Than 10
		Less Than 1	1 - 5	6 - 10	
U.S. Government Obligations	\$	\$	\$	\$	
U.S. Agency Obligations					
Mortgage Backed Securities					
Collateralized mortgage obligations					
Corporate bonds					
Other bonds					
Mutual Funds:					
Vanguard Federal Money Market	1,732,365	1,732,365			
Vanguard Prime Money Market	1,107,276	1,107,276			
Vanguard Wellington Fund	2,963,895			2,963,895	
Vanguard Inflation-Protected Fund	899,182			899,182	
Vanguard Total Bond Mkt Index Fd	2,120,791			2,120,791	
Vanguard Mid-Cap Index Fund	216,035	216,035			
Vanguard REIT Index Fund	215,308	215,308			
Vanguard Small-Cap Index Fund	229,884	229,884			
Vanguard Total International Stock	164,183	164,183			
Investments held by component unit					
University Facilities, Inc.	47,251,376	12,412,265			
Investments held by foundations:					
U.S. Agency Obligations	85,299		25,061	60,238	
Money Market Accounts	90,300				
Common and preferred stock	155,755				
Mutual Funds:					
Argent Financial Group	44,089				
Capital One Bank	1,436,347				
Other	5,139				
Total debt investments	\$ 58,717,224	\$ 16,077,316	\$ 25,061	\$ 6,044,106	\$ -

C. Concentration of Credit Risk

No concentration of credit risk with any one issuer exceeds 5% or more of the total investments, exclusive of U.S. government securities, mutual funds, and external investment pools.

D. Foreign Currency Risk

All investments are denominated in U.S. currency and are not exposed to foreign currency risk.

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4. Derivatives (GASB 53)

Southeastern Louisiana University does not invest in derivatives as part of its investment policy.

5. Policies

Endowments are maintained in investment accounts as authorized by policies and procedures established by the Board of Regents. To reduce overall volatility of investment returns and to provide a hedge against the effects of economic downturns, these policies require that at least 40% of assets be invested in fixed income funds. No more than 60% of funds may be invested in equities. The fixed income funds are diversified among various sectors of the fixed income market. The overall average quality of debt investments must be "AA" and, with exception of the U.S. government and its agencies, no more than 5% of the fixed income fund may be invested in the securities of any one issuer. Investments in foreign stocks and foreign fixed income are limited to 15% and 5% of the equity and fixed income funds, respectively.

6. Other Disclosures Required for Investments

Southeastern Louisiana University does not directly participate in reverse repurchase agreements and does not have any unrealized investment losses.

D. ACCOUNTS RECEIVABLE

Accounts receivable are shown on the Statement of Net Assets net of an allowance for doubtful accounts as follows:

	Accounts Receivable	Doubtful Accounts	Net Accounts Receivable	Amts. not scheduled for collection within a year
Student tuition and fees	\$ 5,235,651	\$ (1,130,890)	\$ 4,104,761	\$ -
Auxiliary enterprises	240,378		240,378	
Contributions and gifts			-	
State and private grants and contracts	184,049	(36,581)	147,468	
Other miscellaneous	1,053,256		1,053,256	
Total	<u>\$ 6,713,334</u>	<u>\$ (1,167,471)</u>	<u>\$ 5,545,863</u>	<u>\$ -</u>
Due from Federal Government	<u>\$ 1,279,265</u>	<u>\$ -</u>	<u>\$ 1,279,265</u>	<u>\$ -</u>

E. CAPITAL ASSETS

Capital assets for the year ended June 30, 2012 are as follows:

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SCHEDULE OF CAPITAL ASSETS

	Balance 6/30/2011	Prior Period Adjustment	Restated Balance 6/30/2011	Additions	Transfers	Retirements	Balance 6/30/2012
Capital assets not depreciated:							
Land	\$ 1,544,209		\$ 1,544,209	\$ -	\$ -	\$ -	\$ 1,544,209
Non-depreciable land improvements	5,936,235		5,936,235				5,936,235
Non-depreciable easements							
Capitalized collections	314,621		314,621				314,621
Livestock							-
Software - development in progress							
Construction in progress	12,502,021	1,061,779	13,563,800	6,077,605	(13,821,222)		5,820,183
Total capital assets not being depreciated	<u>\$ 20,297,086</u>	<u>\$ 1,061,779</u>	<u>\$ 21,358,865</u>	<u>\$ 6,077,605</u>	<u>\$(13,821,222)</u>	<u>\$ -</u>	<u>\$ 13,615,248</u>
Other capital assets							
Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation			-				-
Total infrastructure	-	-	-	-	-	-	-
Depreciable land improvements	770,427		770,427	332,639			1,103,066
Accumulated Depreciation	(203,493)		(203,493)	(55,153)			(258,646)
Total land improvements	566,934	-	566,934	277,486	-	-	844,420
Buildings	212,169,209	6,836,543	219,005,752	1,680,426	13,821,222		234,507,400
Accumulated Depreciation	(84,185,236)	(5,119,435)	(89,304,671)	(5,485,593)			(94,790,264)
Total buildings	127,983,973	1,717,108	129,701,081	(3,805,167)	13,821,222	-	139,717,136
Equipment (including library books)	21,002,974		21,002,974	1,526,757		(1,657,611)	20,872,120
Accumulated Depreciation	(15,559,523)		(15,559,523)	(1,829,877)		1,606,254	(15,783,146)
Total equipment	5,443,451	-	5,443,451	(303,120)	-	(51,357)	5,088,974
Software (internally generated and purchased)	1,066,242		1,066,242				1,066,242
Other intangibles			-				-
Accumulated Amortization - Software	(1,066,242)		(1,066,242)				(1,066,242)
Accumulated Amortization - Other intangibles			-				-
Total intangibles	-	-	-	-	-	-	-
Total other capital assets	<u>\$133,994,358</u>	<u>\$ 1,717,108</u>	<u>\$135,711,466</u>	<u>\$ (3,830,801)</u>	<u>\$ 13,821,222</u>	<u>\$ (51,357)</u>	<u>\$145,650,530</u>
Capital Asset Summary:							
Capital assets not being depreciated	\$ 20,297,086	\$ 1,061,779	\$ 21,358,865	\$ 6,077,605	\$(13,821,222)	\$ -	\$ 13,615,248
Other capital assets, at cost	235,008,852	6,836,543	241,845,395	3,539,822	13,821,222	(1,657,611)	257,548,828
Total cost of capital assets	255,305,938	7,898,322	263,204,260	9,617,427	-	(1,657,611)	271,164,076
Less accumulated depreciation	(101,014,494)	(5,119,435)	(106,133,929)	(7,370,623)	-	1,606,254	(111,898,298)
Capital assets, net	<u>\$154,291,444</u>	<u>\$ 2,778,887</u>	<u>\$157,070,331</u>	<u>\$ 2,246,804</u>	<u>\$ -</u>	<u>\$ (51,357)</u>	<u>\$159,265,778</u>

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Recap of Adjustments to Beginning Balance of Capital Assets

	Southeastern Louisiana University		Component Unit(s)		Total by Category		Total Prior Year Adjustments
	Adjustments to AFR after submitted to OSRAP	Restatements	Adjustments to AFR after submitted to OSRAP	Restatements	Adjustments to AFR after submitted to OSRAP	Restatements	
Capital assets not depreciated:							
Land					-	-	-
Non-depreciable land improvements					-	-	-
Non-depreciable easements					-	-	-
Capitalized collections					-	-	-
Livestock					-	-	-
Software - development in progress					-	-	-
Construction in progress		1,061,779			-	1,061,779	1,061,779
Total capital assets not being depreciated	\$ -	\$ 1,061,779	\$ -	\$ -	\$ -	\$ 1,061,779	\$ 1,061,779
Other capital assets							
Infrastructure					-	-	-
Accumulated Depreciation					-	-	-
Total infrastructure	-	-	-	-	-	-	-
Depreciable land improvements					-	-	-
Accumulated Depreciation					-	-	-
Total land improvements	-	-	-	-	-	-	-
Buildings		6,836,543			-	6,836,543	6,836,543
Accumulated Depreciation		(5,119,435)			-	(5,119,435)	(5,119,435)
Total buildings	-	1,717,108	-	-	-	1,717,108	1,717,108
Equipment (including library books)					-	-	-
Accumulated Depreciation					-	-	-
Total equipment	-	-	-	-	-	-	-
Software (internally generated and purchased)					-	-	-
Other intangibles					-	-	-
Accumulated Amortization - Software					-	-	-
Accumulated Amortization - Other intangibles					-	-	-
Total intangibles	-	-	-	-	-	-	-
Total other capital assets	\$ -	\$ 1,717,108	\$ -	\$ -	\$ -	\$ 1,717,108	\$ 1,717,108
Capital Asset Summary:							
Capital assets not being depreciated	\$ -	\$ 1,061,779	\$ -	\$ -	\$ -	\$ 1,061,779	\$ 1,061,779
Other capital assets, at cost	-	6,836,543	-	-	-	6,836,543	6,836,543
Total cost of capital assets	-	7,898,322	-	-	-	7,898,322	7,898,322
Less accumulated depreciation	-	(5,119,435)	-	-	-	(5,119,435)	(5,119,435)
Capital assets, net	\$ -	\$ 2,778,887	\$ -	\$ -	\$ -	\$ 2,778,887	\$ 2,778,887

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F. COLLECTIONS (WORKS OF ART and HISTORICAL TREASURES)

Southeastern Louisiana University does capitalize collections. These collections include the following:

- Works of art – such as murals, sculptures, statues, portraits, etc.
- Historical items – such as book collections, war artifacts, an antique piano, maps, etc.

G. NOT USED

H. GENERAL FUND

At June 30, 2012, the General Fund did not have an appropriation due to the State Treasury.

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I. LONG-TERM LIABILITIES (Current and Noncurrent Portion)

The following is a summary of bonds, notes, and other long-term debt transactions of the university for the year ended June 30, 2012:

Southeastern Louisiana University	Year ended June 30, 2012						
	Balance June 30, 2011	Prior Period Adjustment	Restated Balance June 30,2011	Additions	Reductions	Balance at June 30, 2012	Amounts due within one year
Notes & bonds payable:							
Notes payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds payable	112,956,075	-	112,956,075	3,655,096	6,562,062	110,049,109	2,830,000
Total bonds and notes payable	<u>112,956,075</u>	<u>-</u>	<u>112,956,075</u>	<u>3,655,096</u>	<u>6,562,062</u>	<u>110,049,109</u>	<u>2,830,000</u>
Other liabilities:							
Compensated absences payable	5,932,595	1,210,527	7,143,122	346,946	551,853	6,938,215	536,022
Capital lease obligations	-	4,895,000	4,895,000	4,970,000	4,895,000	4,970,000	460,000
Claims and litigation payable	-	-	-	-	-	-	-
Pollution remediation obligations	-	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Reimbursement contracts payable	-	-	-	-	-	-	-
OPEB payable	56,369,227	-	56,369,227	9,583,200	2,991,504	62,960,923	-
Total other liabilities	<u>62,301,822</u>	<u>6,105,527</u>	<u>68,407,349</u>	<u>14,900,146</u>	<u>8,438,357</u>	<u>74,869,138</u>	<u>996,022</u>
Total long-term liabilities	<u>\$ 175,257,897</u>	<u>\$ 6,105,527</u>	<u>\$ 181,363,424</u>	<u>\$ 18,555,242</u>	<u>\$ 15,000,419</u>	<u>\$ 184,918,247</u>	<u>\$ 3,826,022</u>
Component Units							
Notes & bonds payable:							
Notes payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds payable	-	-	-	-	-	-	-
Total bonds and notes payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other liabilities:							
Compensated absences payable	-	-	-	-	-	-	-
Capital lease obligations	-	-	-	-	-	-	-
Claims and litigation payable	-	-	-	-	-	-	-
Pollution remediation obligations	-	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Reimbursement contracts payable	-	-	-	-	-	-	-
OPEB payable	-	-	-	-	-	-	-
Total other liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total long-term liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Combined Total							
Notes & bonds payable:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes payable	112,956,075	-	112,956,075	3,655,096	6,562,062	110,049,109	2,830,000
Bonds payable	112,956,075	-	112,956,075	3,655,096	6,562,062	110,049,109	2,830,000
Total bonds and notes payable	<u>112,956,075</u>	<u>-</u>	<u>112,956,075</u>	<u>3,655,096</u>	<u>6,562,062</u>	<u>110,049,109</u>	<u>2,830,000</u>
Other liabilities:							
Compensated absences payable	5,932,595	1,210,527	7,143,122	346,946	551,853	6,938,215	536,022
Capital lease obligations	-	4,895,000	4,895,000	4,970,000	4,895,000	4,970,000	460,000
Claims and litigation payable	-	-	-	-	-	-	-
Pollution remediation obligations	-	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Reimbursement contracts payable	-	-	-	-	-	-	-
OPEB payable	56,369,227	-	56,369,227	9,583,200	2,991,504	62,960,923	-
Total other liabilities	<u>62,301,822</u>	<u>6,105,527</u>	<u>68,407,349</u>	<u>14,900,146</u>	<u>8,438,357</u>	<u>74,869,138</u>	<u>996,022</u>
Total long-term liabilities	<u>\$ 175,257,897</u>	<u>\$ 6,105,527</u>	<u>\$ 181,363,424</u>	<u>\$ 18,555,242</u>	<u>\$ 15,000,419</u>	<u>\$ 184,918,247</u>	<u>\$ 3,826,022</u>

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J. SHORT-TERM DEBT

Not applicable.

K. COMPENSATED ABSENCES

Employees accrue and accumulate annual and sick leave in accordance with state law and administrative regulations. The leave is accumulated without limitation; however, nine-month faculty members do not accrue annual leave, but are granted faculty leave during holiday periods when students are not in classes. Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave (K-time) earned.

Upon separation or termination of employment, classified and non-classified personnel (or their heirs) are compensated for accumulated annual leave not to exceed 300 hours. In addition, academic personnel or their heirs are compensated for accumulated sick leave not to exceed 25 days upon retirement or death. Act 343 of 1993 allows members of the Louisiana State Employees' Retirement System, upon application for retirement, the option of receiving an actuarially determined lump sum payment for annual and sick leave that would otherwise have been used to compute years of service for retirement. Upon retirement, any sick or annual leave not compensated for is used as credited service in either Louisiana Teachers' Retirement System or Louisiana State Employees' Retirement System.

Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on employee's hourly rate of pay at termination or transfer.

The liability for unused annual leave, sick leave, and compensatory leave at June 30, 2012, computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards Section C60.104 – C60.105, is estimated to be \$3,475,027, \$3,347,850, and \$115,338, respectively. The leave payable is recorded in the accompanying financial statement.

Southeastern Louisiana University's liability for compensated absences (annual, sick, and compensatory leave) at June 30, 2012 is as follows:

Current liability - estimated to be paid within one year	\$ 536,022
Long-term liability	6,402,193
Total liability for compensated absences	<u>\$ 6,938,215</u>

L. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

On-behalf payments for fringe benefits and salaries are direct payments made by one entity to a third-party recipient for the employees of another, legally separate entity. On-behalf payments include pension plan contributions, employee health and life insurance premiums, and salary supplements or stipends. For example, a nongovernmental fund-raising foundation affiliated with a governmental university may supplement salaries of certain university employees. Those payments constitute on-behalf payments for purposes of reporting by the university if they are made to the faculty members in their capacity as employees of the university (GASB 24).

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Southeastern Louisiana University does not have any on-behalf payments for fringe benefits and salaries for the year ending June 30, 2012.

M. CONTINGENT LIABILITIES

As of June 30, 2012, Southeastern Louisiana University has no anticipated liability for current pending litigation or litigation is being handled by the Office of Risk Management or the Attorney General.

N. RELATED PARTY TRANSACTIONS

Not Applicable.

O. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS

Not Applicable.

P. LEASES

Lease agreements, if any, have non-appropriation exculpatory clauses that allow lease cancellation if the Legislature does not make an appropriation for continuation during any future fiscal period.

Operating Leases

Total operating lease expenditures for fiscal year 2011-12 amounted to \$262,772. The annual rental payments for the next five years are presented as follows:

Nature of lease:	<u>Office Space</u>	<u>Equipment</u>	<u>Land</u>	<u>Other</u>	<u>Total Minimum Future Rentals</u>
FY2013	238,288	17,264			255,552
FY2014	9,902	15,825			25,727
FY2015	2				2
FY2016	2				2
FY2017	2				2
FY2018 - 2022	10				10
FY2023 - 2027	10				10
FY2028 - 2032	10				10
FY2033 - 2037	10				10
FY2038 - 2042	10				10
Total Minimum Future Rentals	\$ 248,246	\$ 33,089	\$ -	\$ -	\$ 281,335

Rental revenue/expense for operating leases with scheduled rent increases is based on the relevant lease agreement except in those cases where a temporary rent reduction is used as an inducement to enter a lease. In those instances, rental revenue/expense is determined on either a straight-line or interest basis over the term of the lease and not in accordance with lease terms as required by GASB 13.

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Capital Leases

The University records items under capital leases as an asset and an obligation in the accompanying financial statements.

Capital leases are defined as an arrangement in which any one of the following conditions apply: (1) ownership transfers at the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life, or (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

Nature of Lease	Date of Lease	Gross Amount of Leased Assets (historical cost)	Last Payment Date	Remaining Interest to End of Lease	Remaining Principal to End of Lease
a. Office space		\$		\$	\$
b. Buildings	06/28/12	5,523,464	12/01/21	553,464	4,970,000
c. Equipment					
d. Land					
e. Other					
Total Capital Leases		<u>\$ 5,523,464</u>		<u>\$ 553,464</u>	<u>\$ 4,970,000</u>

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 2012:

<u>Future minimum lease payment:</u>	
<u>Year ending June 30, 2012:</u>	<u>Southeastern:</u>
2013	\$ 555,643
2014	553,732
2015	553,549
2016	558,091
2017	552,415
2018-2022	2,750,034
Total minimum lease payments	<u>\$ 5,523,464</u>
Less: Amounts representing executory costs	<u>-</u>
Net minimum lease payments	<u>\$ 5,523,464</u>
Less: Amounts representing interest	<u>553,464</u>
Present value - net minimum lease payments	<u>\$ 4,970,000</u>

Lessor Direct Financing Leases

Southeastern Louisiana University does not have any lessor direct financial leases as of and for the period ending June 30, 2012.

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Lessor - Operating Lease

Southeastern Louisiana University's leasing operations consist primarily of the leasing of property for the purposes of providing food services to students, bookstore operations, banking services, and vending operations.

The following schedule provides the cost and carrying amount, if different, of property on lease or held for leasing organized by major class of property and the amount of accumulated depreciation as of June 30, 2012:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Carrying Amount</u>
a. Office space	\$ 2,537,707	\$ (2,213,093)	\$ 324,614
b. Buildings	_____	_____	_____
c. Equipment	_____	_____	_____
d. Land	_____	_____	_____
e. Other	_____	_____	_____
Total	<u>\$ 2,537,707</u>	<u>\$ (2,213,093)</u>	<u>\$ 324,614</u>

The following is a schedule of minimum future rentals on non-cancellable operating leases as of June 30, 2012:

	<u>Office Space</u>	<u>Equipment</u>	<u>Land</u>	<u>Other</u>
2013	\$ 350,500	\$ _____	\$ _____	\$ _____
2014	250,000	_____	_____	_____
2015	250,000	_____	_____	_____
2016	250,000	_____	_____	_____
2017	250,000	_____	_____	_____
2018-2022	1,250,000	_____	_____	_____
2023-2027	250,000	_____	_____	_____
Total minimum future rentals	<u>\$ 2,850,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Contingent rentals received from operating leases for the fiscal year were \$119,539 for office space.

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Q. NET ASSETS

Restricted Expendable Net Assets

Southeastern Louisiana University had the following restricted expendable net assets as of June 30, 2012:

<u>Account title</u>	<u>Amount</u>
Loans	\$ 3,236,695
Endowments	2,114,976
Capital Projects	8,883,141
Debt Service	4,894,100
Auxiliary	7,499,654
Enabling Legislation	6,044,481
Other	4,529,518
Total	<u>\$ 37,202,565</u>

Net Assets Restricted By Enabling Legislation (GASBS 46)

Restricted Expendable Net Assets reported above include net assets that are restricted by enabling legislation. Enabling legislation authorizes a government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that the resources be used only for the specific purposes stipulated in the legislation. Listed below are the net assets restricted by enabling legislation and the purpose of the restriction, and the Louisiana Revised Statute (LRS) that authorized the revenue:

<u>Purpose of Restriction</u>	<u>LA Revised Statute Authorizing Revenue</u>	<u>Amount</u>
Student Technology Fee	LRS 17:3351.1(A)(1)	2,393,056
Building Use Fee	Act 15 - 1967 Regular Session	2,003,595
Vehicle Registration Fee	LRS 17:1804	1,456,582
Academic Excellence Fee	LRS 17:3351.9(A)	<u>191,248</u>
Total		<u>\$ 6,044,481</u>

Restricted Nonexpendable Net Assets

Southeastern Louisiana University had the following restricted nonexpendable net assets as of June 30, 2012:

<u>Account Title</u>	<u>Amount</u>
Endowments	\$ 10,015,615
Total	<u>\$ 10,015,615</u>

R. OTHER POST-EMPLOYMENT BENEFITS

Southeastern Louisiana University provides certain continuing health care and life insurance benefits for its retired employees. Substantially all Southeastern employees become eligible for these benefits if they reach normal retirement age while working for the university.

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Southeastern offers its employees the opportunity to participate in a medical coverage plan from the state's Office of Group Benefits (OGB), which offers a life insurance plan. GASB Statement 45 promulgates that accounting and reporting requirements by employers that offer other post-employment benefits (OPEB) besides pensions. The medical coverage plan and the life insurance plan available would be subject to the provisions of this statement. Information about this plan is presented below.

Plan Description

Southeastern employees voluntarily participate in the state of Louisiana's health insurance plan. The OGB provides medical and life insurance benefits to eligible retirees and their beneficiaries. Participants are eligible for retiree benefits if they meet the retirement eligibility as defined in the applicable retirement system, and they must be covered by the active medical plan immediately prior to retirement. The post-employment benefits plan is a cost-sharing, multiple-employer defined benefit plan. R.S. 42:801-883 provide the authority to establish and amend benefit provisions of the plan. OGB does not issue a publicly available financial report; however, the entity is included in the Louisiana Comprehensive Annual Financial Report (CAFR). You may obtain a copy of the CAFR on the Office of Statewide Reporting and Accounting Policy's website at www.doa.la.gov/osrap.

Funding Policy

The contribution requirements of plan members and Southeastern are established and may be amended by R.S. 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a service schedule. Contribution amounts vary depending on what healthcare provider is selected from the plan and if the member has Medicare coverage. OGB offers three standard plans for both active and retired employees: the Preferred Provider Organization (PPO) plan, the Health Maintenance Organization (HMO) plan, and the Medical Home HMO plan. OGB also offers the Consumer Driven Health plan with a Health Savings Account option (CDHP-HAS) to active employees. Retired employees who have Medicare Part A and Part B coverage also have access to five OGB Medicare Advantage plans – three HMO plans and two PPO plans, which are based on a calendar year. The three HMO plans are Humana Regional HMO Plan, Peoples Health Regional HMO POS Plan, and Vantage HMO-POS Plan. The two PPO plans are Humana PPO Plan and United Healthcare PPO Plan.

Employees hired before January 1, 2002, pay approximately 25% of the cost of coverage (except single retirees under age 65 pay approximately 25% of the active employee cost). Total annual per capita medical contribution rates for 2011-2012 are shown in the Premium Rates table that follows.

Employees hired on or after January 1, 2002, pay a percentage of the total contribution rate upon retirement based on the following schedule:

<u>Service</u>	<u>Employer Contribution Percentage</u>	<u>Employee Contribution Percentage</u>
Under 10 years	19%	81%
10 - 14 years	38%	62%
15 - 19 years	56%	44%
20+ years	75%	25%

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Total premium rates effective January 1, 2012, for the OGB PPO, HMO, Medical Home HMO, and the CDHP-HAS plans are as follows:

Active	State OGB Plans			
	PPO	HMO	Medical Home HMO Plan	CDHP Plan
Single	619.28	585.08	553.28	480.72
With Spouse	1,315.36	1,242.52	1,158.32	1,021.04
With Children	755.28	713.52	671.72	586.48
Family	1,387.28	1,310.40	1,220.76	1,076.76
<u>Retired No Medicare</u>				
Single	1,152.12	1,091.92	1,016.20	N/A
With Spouse	2,034.44	1,928.04	1,783.24	N/A
With Children	1,283.32	1,216.32	1,130.32	N/A
Family	2,024.56	1,918.80	1,774.64	N/A
<u>Retired with 1 Medicare</u>				
Single	374.64	361.24	340.68	N/A
With Spouse	1,384.28	1,320.20	1,218.08	N/A
With Children	648.48	621.40	578.60	N/A
Family	1,844.44	1,757.28	1,618.00	N/A
<u>Retired with 2 Medicare</u>				
With Spouse	673.44	647.52	600.12	N/A
Family	833.84	801.72	739.52	N/A

All members who retire on or after July 1, 1997, must have Medicare Parts A and B in order to qualify for the reduced premium rates.

<u>Medicare Supplement Rates</u>	<u>Calendar Year 2012</u>		<u>Calendar Year 2011</u>	
	<u>Retired with</u>		<u>Retired with</u>	
	<u>1 Medicare</u>	<u>2 Medicare</u>	<u>1 Medicare</u>	<u>2 Medicare</u>
Humana HMO	\$ 156.00	\$ 312.00	\$ 145.00	\$ 290.00
Peoples Health HMO	167.00	334.00	115.00	230.00
Vantage HMO	279.01	558.02	258.00	516.00
Humana PPO	150.00	300.00	149.00	298.00
United Healthcare PPO	213.77	427.54	198.50	397.00

OGB also provides eligible retirees Basic Term Life, Basic Plus Supplemental Term Life, Dependent Term Life, and Employee Accidental Death and Dismemberment coverage, which is underwritten by The Prudential Insurance Company of America. The total premium is approximately \$1 per thousand dollars of coverage of which the employer pays fifty cents for retirees and twelve cents for spouses, Maximum coverage is capped at \$50,000 with a reduction formula of 25% at age 65 and 50% at age 70, with accidental death and dismemberment coverage ceasing at age 70 for retirees.

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Annual Other Post-Employment Benefit Cost and Liability

Southeastern Louisiana University's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial accrued liabilities (UAAL) over a period of 30 years. A 30-year, open amortization period has been used. The total ARC for fiscal year 2012 is \$9,482,400 as set forth below.

The following schedule presents Southeastern's OPEB obligation for fiscal year 2012:

	<u>State OGB Plan</u>
Annual Required Contributions	\$ 9,482,400
Interest on Net OPEB Obligation	2,254,800
ARC Adjustment	<u>(2,154,000)</u>
OPEB Cost	9,583,200
Contributions Made (current year retiree premiums)	<u>(2,991,505)</u>
Increase in Net OPEB Obligation	6,591,695
Beginning Net OPEB Obligation at July 1, 2011	<u>56,369,228</u>
Ending Net OPEB Obligations at June 30, 2012	<u><u>62,960,923</u></u>

Funded Status and Funding Progress

During fiscal year 2012, neither Southeastern nor the State of Louisiana made contributions to its post-employment benefits plan trust. A trust was established during fiscal year 2008, but was not funded at all, has no assets, and hence has a funded ratio of zero. Since the plan was not funded, Southeastern's entire actuarial accrued liability of \$110,037,100 was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2011, was as follows:

	<u>State OGB Plan</u>
Actuarial Accrued Liability (AAL)	\$ 110,037,100
Actuarial Value of Plan Assets	None
Unfunded Actuarial Accrued Liability (UAAL)	\$ 110,037,100
Funded Ratio (actuarial value of plan assets/AAL)	0%
Covered Payroll	\$ 42,486,800
UAAL as a Percentage of Covered Payroll	259%

Using the pay-as-you-go method, Southeastern contributed 31.5% of the annual post-employment benefits cost during 2012. In fiscal year 2011, the annual OPEB cost was \$12,591,000 and the University contributed 21.1% of the annual OPEB cost.

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made

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about the future. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in the AAL consistent with the long-term perspective of the calculations.

The RP 2000 Mortality Table was used in making actuarial assumptions. Retirement rate assumptions differ by employment group and date of plan participation. The state's UAAL is being amortized as a level percentage of projected payroll over an open amortization period of 30 years. The remaining amortization period at June 30, 2012, is 25 years. Annual per capital medical claims cost were updated to reflect an additional year of actual experience. The State OGB Plan actuarial accrued liability decreased significantly since the last actuarial evaluation. A number of issues contributed to this change since the prior valuation. Items affecting the valuation as identified by the actuary were, (1) the implementation of the Medicare Prescription Employee Group Waiver plan; (2) claims for the year ended June 30, 2012, were less than expected; and (3) changes in retirement eligibility provisions.

A summary of the actuarial assumptions is presented as follows:

	State OGB Plan
Actuarial Valuation Date	July 1, 2011
Actuarial Cost Method	Projected Unit Cost
Amortization Method	Level % of Payroll
Amortization Period	30 Years, Open
Asset Valuation Method	None
 Actuarial Assumptions:	
Investment Rate of Return	4%
Projected Salary Increases	3%
Healthcare Inflation Rate	9%
	5% Ultimate

S. ACCOUNTING CHANGES

None.

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T. PRIOR-YEAR RESTATEMENT OF NET ASSETS

The following adjustments were made to restate beginning net assets for June 30, 2012:

	Southeastern Louisiana University	Component Unit	Total
	<u> </u>	<u> </u>	<u> </u>
Ending fund balance as reported on AFR at 06/30/11	\$ 105,264,926	\$ <u> </u>	\$ 105,264,926
Adjustments identified after AFR submitted to OSRAP in prior year			-
Subtotal	\$ <u>105,264,926</u>	\$ <u> </u>	\$ <u>105,264,926</u>
Adjustments identified during 2011/2012 requiring restatement of prior year ending fund balance:			
Compensated Absences	<u>(1,210,527)</u>	<u> </u>	<u>(1,210,527)</u>
Capital Asset Adjustments	<u>1,061,779</u>	<u> </u>	<u>1,061,779</u>
Reclassification of SEMPRA Lease	<u>(3,149,567)</u>	<u> </u>	<u>(3,149,567)</u>
Subtotal	\$ <u>(3,298,315)</u>	\$ <u> </u>	\$ <u>(3,298,315)</u>
Beginning fund balance 07/1/11, as restated	<u>\$ 101,966,611</u>	<u>\$ <u> </u></u>	<u>\$ 101,966,611</u>

U. PLEDGES OF GIFTS

Not Applicable.

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V. SEGMENT INFORMATION

University Facilities, Inc. issues revenue bonds to finance certain of Southeastern's auxiliary enterprises. The revenues generated by the auxiliary enterprise are used to pay the interest and principal of these revenue bonds.

Condensed financial information for University Facilities Inc. follows:

CONDENSED STATEMENT OF NET ASSETS

	<u>University Facilities, Inc.</u>
Assets	
Current assets	\$ 48,755,322
Due from other funds	
Capital assets	62,021,991
Other assets	11,579,080
Total Assets	<u>122,356,393</u>
Liabilities	
Current liabilities	7,007,911
Due to other funds	
Long-term liabilities	104,269,109
Total Liabilities	<u>111,277,020</u>
Net Assets	
Invested in capital assets, net of related debt	
Restricted net assets - expendable	
Restricted net assets - nonexpendable	
Unrestricted net assets	11,079,373
Total Net Assets	<u>\$ 11,079,373</u>

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CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS:

		<u>University Facilities, Inc.</u>
Operating Revenue	\$	13,996,570
Operating Expenses		(6,022,328)
Depreciation Expense		(1,958,188)
Net Operating Income		<u>6,016,054</u>
Nonoperating Revenues (Expenses):		
Investment Income		19,729
Gifts of Equipment		
Gift Income		
Interest Expense		(2,915,739)
Other (net)		(133,634)
Capital contributions/additions to permanent and term endowments		
Changes in Net Assets		<u>2,986,410</u>
Net Assets, beginning of the year		<u>8,092,963</u>
Net Assets, end of the year	\$	<u><u>11,079,373</u></u>

CONDENSED STATEMENT OF CASH FLOWS

		<u>University Facilities, Inc.</u>
Net cash flows provided (used) by:		
Operating activities	\$	6,073,016
Noncapital financing		
Capital and related financing		(2,100,000)
Investing activities		(4,045,060)
Net increase (decrease) in cash		<u>(72,044)</u>
Cash, beginning of the year		<u>245,653</u>
Cash, end of the year	\$	<u><u>173,609</u></u>

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W. PER DIEM PAID TO BOARD MEMBERS

Southeastern Louisiana University made no per diem payments to board members.

X. PENSION PLANS

Substantially all of the employees of the university are members of the State Employees (LASERS), Teachers' (TRSL), or School Employees' Retirement System, all of which are cost-sharing multiple-employer defined pension plans.

Name of retirement system or plan	ID of the plan (A, B, or C see below)	Percentage of covered salaries that employees contribute	University's employer contributions to the plan for the year ended June 30, 2011
LA State Employees' Retirement System	C	7.5 if hired before 07/01/06	\$ 2,610,158
LA State Employees' Retirement System	C	8.0 if hired after 07/01/06	\$ 759,216
LA State Employees' Retirement System	C	9.5 for Hazardous Duty	\$ 58,194
LA State Employees' Retirement System	C	0 for employees with 40 yrs	\$ 13,060
LA School Employees' Retirement System	C	7.5	\$ 23,980
Teachers' Retirement System of Louisiana	C	8.0	\$ 6,089,949
Teachers' Retirement System of Louisiana	C	0 for employees with 40 yrs	\$ 32,204

Identification of retirement plans:

- A) Single-employer defined benefit plan
- B) Agent multiple-employer defined benefit plan
- C) Cost-sharing multiple-employer defined benefit plan
- D) Defined-contribution plan

Each System or plan is a statewide public employee retirement system and is available to all eligible employees. Generally, all full-time employees are eligible to participate in the systems, with employee benefits vesting after 10 years of service. Article 10, Section 29 of the Constitution of 1974 assigns the authority to establish and amend benefit provisions to the state legislature. The Systems publish yearly annual financial reports that include detailed historical, financial, and actuarial information.

LRS 11:921 created an optional retirement plan (ORP) for academic and administrative employees of public institutions of higher education. This is a defined contribution plan that provides for full and immediate vesting of all contributions remitted on behalf of the participants. Participants contribute 8.0% and the university contributes 23.7% of the covered payroll. Benefits payable to participants are not obligations of the State of Louisiana or the retirement systems; but are the liability and responsibility solely of the designated company or companies to whom contributions have been made. Employer and employee contributions to the optional retirement plan totaled \$5,541,025 and \$1,869,317 respectively, for the year ended June 30, 2012.

Y. DEBT REFUNDING

In December 2011, Southeastern Louisiana University issued \$3,650,000 of nontaxable Board of Supervisors for the University of Louisiana System Revenue Refunding Bonds (Southeastern Louisiana University Student Recreation and Activity Center Project), Series 2011. The purpose of the issue was to provide monies to (i) currently refund the Board's outstanding Revenue Bonds (Southeastern

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Louisiana University Student Recreation and Activity Center Project), Series 1998, originally issued in the principal amount of \$7,690,000 and currently outstanding in the amount of \$4,100,000 (the "Prior Bonds") and (ii) pay the costs of issuance of the Bonds. The Prior Bonds were issued in June 1998 to finance a portion of the costs of planning and constructing a new student activity center to serve as a comprehensive recreation and intramural sports complex on the main campus of Southeastern Louisiana University, including the initial equipping thereof. The refunding resulted in reducing the total debt service payments by almost \$1,023,177. Of the debt considered legally defeased, none is outstanding as of June 30, 2012.

On June 28, 2012, Southeastern Louisiana University signed a refinancing agreement of the "\$7,450,000 Certificates of Participation Evidencing Proportionate Ownership Interests in Rental Payments to be Made Pursuant to a Lease Agreement between the Board of Supervisors for the University of Louisiana System and SEMPRA Energy Services Company, as Assigned by Morgan Keegan & Company, Inc." Prior to the refinancing, the capital lease obligation was \$4,715,000. After the refinancing the capital lease obligation was \$4,970,000; however, the total debt reduction after refinancing was \$370,643 and the annual debt service payments were reduced by approximately \$65,000 annually throughout the remaining life of the lease. In addition, the Debt Service Reserve Fund in the amount of \$612,276 was returned to the university. Of the debt considered defeased in substance, \$4,715,000 is outstanding as of June 30, 2012, and will be paid in full in December 2012.

Z. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) GASB 33

Not applicable.

AA. DONOR RESTRICTED ENDOWMENTS

If a donor has not provided specific instructions, state law permits the Board of Regents to authorize expenditure of the net appreciation (realized and unrealized) of the investments of endowment funds. Any net appreciation that is spent is required to be spent for the purposes for which the endowment was established.

At June 30, 2012, net appreciation of \$778,820 is available to be spent and is restricted to specific purposes.

The maximum spending allowed is 5% of the market value of program assets averaged for the previous five-year period. The maximum spending rate may be used if the average annual real total return (investment return less fees less inflation) exceeds the annual spending level.

BB. NOT USED

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CC. DISAGGREGATION OF PAYABLE BALANCES

Payables as of June 30, 2012, were as follows:

Fund	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
Operating Fund	\$ 455,594	\$ 2,162,186	\$	\$	\$ 2,617,780
Revenue Fund	108,023	142,495			250,518
Restricted Fund	331,463	213,211			544,674
Plant Fund	54,476	12,324			66,800
Agency Fund	3,143	15,163			18,306
UFI	<u>1,950,025</u>	<u>18,817</u>	<u>1,532,341</u>	-	<u>3,501,183</u>
Total payables	<u>\$ 2,902,724</u>	<u>\$ 2,564,196</u>	<u>\$ 1,532,341</u>	<u>\$ -</u>	<u>\$ 6,999,261</u>

DD. SUBSEQUENT EVENTS

On Tuesday, August 28, 2012, Hurricane Isaac struck Louisiana. Southeastern did not sustain any structural damage. The financial impact on the university is currently unknown.

EE. NOT USED

FF. IMPAIRMENT OF CAPITAL ASSETS AND INSURANCE RECOVERIES

Southeastern Louisiana University has no impaired capital assets as of June 30, 2012.

GG. EMPLOYEE TERMINATION BENEFITS

Not Applicable.

HH. REVENUES – PLEDGED OR SOLD (GASB 48)

1. PLEDGED REVENUES

Pledged revenues are specific revenues that have been formally committed to directly collateralize or secure debt of the pledging government, or directly or indirectly collateralize or secure debt of a component unit.

Board of Supervisors for the University of Louisiana System Revenue Refunding Bonds (Southeastern Louisiana University Student Recreation and Activity Center Project) Series 2011 – Revenue pledged for this bond includes all revenue related to the Student Recreation and Activity Center, including student fees, membership fees, and other miscellaneous revenue related to the Recreation Center. The bond was originally issued for \$3,650,000. As of June 30, 2012, principal and interest outstanding was \$3,330,000 and \$470,192, respectively. The revenue was pledged for the purpose of this bond through June 2020.

The debt secured by the revenue pledged was for the purpose of providing funds to (i) refund the \$4,100,000 outstanding of Board of Trustees for State Colleges and Universities, State of Louisiana

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

Revenue Bonds (Southeastern Louisiana University Student Recreation and Activity Center Project), Series 1998; (ii) fund a debt service reserve fund, if necessary, and (iii) pay the costs of issuance of the bonds. Pledged revenue related to this bond includes (1) all revenue derived by the University from the levy and collection of the pledged student fee; (2) any other student fees levied and collected to pay for the Recreation Center pledged to the payment of bonds from time to time; (3) membership fees imposed by the university from time to time on users of the Recreation Center other than Southeastern students. The pledged student fee is equal to \$25 per student per regular semester and \$12.50 per student per summer semester.

For the year ending June 30, 2012, principal and interest requirements were \$320,000 and \$48,759, respectively. Pledged revenues recognized for the period were \$1,435,800.

2. FUTURE REVENUES REPORTED AS A SALE

Future revenues reported as a sale are proceeds that an agency receives in exchange for the rights to future cash flows from specific future revenues and for which the agency's continuing involvement with those revenues is effectively terminated.

Southeastern Louisiana University does not have any future revenues reported as a sale for the year ended June 30, 2012.

II. POLLUTION REMEDIATION OBLIGATIONS

Not Applicable.

JJ. DEBT SERVICE RESERVE REQUIREMENTS

The following is a summary of the debt service reserve requirements of the various bond issues outstanding at June 30, 2012:

Bond Issue	Reserve Available	Reserve Requirement	Excess
University Facilities, Inc. (UFI) Revenue Bonds 2004	\$ 5,265,872	\$ 5,265,837	\$ 35
University Facilities, Inc. (UFI) Revenue Bonds 2007	482,989	482,969	20
University Facilities, Inc. (UFI) Revenue Bonds 2010A	1,579,096	1,578,569	527
University Facilities, Inc. (UFI) Revenue Bonds 2010B	358,649	358,540	109

KK. AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)

ARRA expenses incurred in FY 2012 (on the full accrual basis) consisted of the following programs and amounts:

Program	Amount
Trans-NSF Recovery Act Research Support	27,972
Habitat Conservation Recovery	25,494
	\$ 53,466

SCHEDULES

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STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF BONDS PAYABLE

June 30, 2012

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/11	(Redeemed) Issued	Principal Outstanding 6/30/12	Interest Rates	Interest Outstanding 6/30/12
Student Recreation & Activity Center Revenue Bonds	June 30, 1998	\$7,690,000	\$4,100,000	(\$4,100,000)	\$0	3.75- 5.00%	\$0
UFI Revenue Bonds Series 2004	August 13, 2004	76,910,000	72,295,000	(1,500,000)	70,795,000	3.00- 5.00%	45,592,597
UFI Revenue Bonds Series 2007, Series A & B	March 14, 2007	8,035,000	5,260,000	(160,000)	5,100,000	4.000- 4.375%	2,575,216
UFI Revenue Bonds Series 2010, Series A & B	November 17, 2010	31,255,000	31,255,000	(440,000)	30,815,000	0.80- 5.00%	25,278,795
Student Recreation & Activity Center Revenue Bonds	December 7, 2011	\$3,650,000	\$0	\$3,330,000	3,330,000	2.000- 3.375%	470,192
Unamortized discounts and premiums:							
Series:							
2004			159,729	(42,062)	117,667		
2007			(79,402)	21	(79,381)		
2010			(34,252)	5,075	(29,177)		
Total		\$127,540,000	\$112,956,075	(\$2,906,966)	\$110,049,109		\$73,916,800

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE
June 30, 2012

Not Applicable

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF NOTES PAYABLE
June 30, 2012

Not Applicable

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF BONDS PAYABLE AMORTIZATION
For The Year Ended June 30, 2012

Fiscal Year <u>Ending</u>	<u>Principal</u>	<u>Interest</u>
2013	2,830,000	4,898,462
2014	3,040,000	4,798,008
2015	3,185,000	4,696,303
2016	3,275,000	4,582,994
2017	3,415,000	4,442,822
2018	3,555,000	4,312,359
2019	3,685,000	4,175,455
2020	3,835,000	4,026,775
2021	3,515,000	3,870,978
2022	3,685,000	3,699,377
2023	3,865,000	3,521,034
2024	4,030,000	3,352,429
2025	4,225,000	3,154,313
2026	4,445,000	2,944,337
2027	4,640,000	2,741,758
2028	4,865,000	2,518,494
2029	5,100,000	2,282,352
2030	5,340,000	2,042,140
2031	5,605,000	1,782,810
2032	5,555,000	1,510,049
2033	5,815,000	1,244,269
2034	6,060,000	996,126
2035	6,330,000	738,906
2036	1,530,000	469,750
2037	1,605,000	391,750
2038	1,625,000	309,875
2039	1,705,000	226,625
2040	1,795,000	139,125
2041	1,885,000	47,125
Unamortized Discounts/Premiums	9,109	
Total	<u>\$ 110,049,109</u>	<u>\$ 73,916,800</u>

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF NOTES PAYABLE AMORTIZATION
For The Year Ended June 30, 2012

Not Applicable

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF CAPITAL LEASE AMORTIZATION
For The Year Ended June 30, 2012

Fiscal Year Ending	Beginning Balance	Payment	Interest	Principal	Ending Balance
2013	\$ 4,970,000	\$ 555,643	\$ 95,643	\$ 460,000	\$ 4,510,000
2014	4,510,000	553,732	93,732	460,000	4,050,000
2015	4,050,000	553,549	83,549	470,000	3,580,000
2016	3,580,000	558,091	73,091	485,000	3,095,000
2017	3,095,000	552,415	62,415	490,000	2,605,000
2018	2,605,000	551,575	51,575	500,000	2,105,000
2019	2,105,000	550,515	40,515	510,000	1,595,000
2020	1,595,000	549,237	29,237	520,000	1,075,000
2021	1,075,000	547,739	17,739	530,000	545,000
2022	545,000	550,968	5,968	545,000	-
Total		<u>5,523,464</u>	<u>553,464</u>	<u>4,970,000</u>	

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION
For The Year Ended June 30, 2012

Not Applicable

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF PER DIEM PAID
For The Year Ended June 30, 2012

Not Applicable

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF EXPENSES BY UNIVERSITY
For The Year Ended June 30, 2012

Name of Campus:	University Amount	Foundation Amount	Total Expenses
Southeastern Louisiana University	<u>\$ 163,055,041</u>	<u>\$ -</u>	<u>\$ 163,055,041</u>

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
SCHEDULE OF EXPENDITURES OF FEDERAL PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2012

Source (Direct or Pass-Through) Cluster Name (if applicable) & Federal Grantor	Pass-Through Entity	Program Name	CFDA or Other Identifying No.	Pass-through Entity's Number
Direct Awards:				
U.S. Department of Housing and Urban Development	N/A	Supportive Housing Program	14.235	
U.S. Department of Housing and Urban Development	N/A	Supportive Housing Program	14.235	
U.S. Library of Congress	N/A	No Program Name	42.GA08C0022	
U.S. Small Business Administration	N/A	No Program Name	59.SBAHQ-08-I-0127	
U.S. Department of Education	N/A	Byrd Honors Scholarships	84.185	
U.S. Department of Education	N/A	Special Education_Technology and Media Services for Individuals with Disabilities	84.327	
U.S. Department of Health and Human Services	N/A	Advanced Nursing Education Traineeships	93.358	
Research and Development Cluster:				
U.S. Department of Agriculture	N/A	Agricultural Research_Basic and Applied Research	10.001	
U.S. Department of the Interior	N/A	Marine Turtle Conservation Fund	15.645	
U.S. Department of the Interior	N/A	Marine Turtle Conservation Fund	15.645	
U.S. Department of Labor	N/A	WIA Pilots, Demonstrations, and Research Projects	17.261	
U.S. Department of Labor	N/A	WIA Pilots, Demonstrations, and Research Projects	17.261	
National Science Foundation	N/A	Mathematical and Physical Sciences	47.049	
National Science Foundation	N/A	Computer and Information Science and Engineering	47.070	
National Science Foundation	N/A	Biological Sciences	47.074	
National Science Foundation	N/A	Biological Sciences	47.074	
National Science Foundation	N/A	Biological Sciences	47.074	
National Science Foundation	N/A	ARRA Trans-NSF Recovery Act Research Support	47.082	
U.S. Environmental Protection Agency	N/A	Surveys, Studies, Investigations, Demonstrations and Special Purpose Activities Relating to the Clean Air Act	66.034	
U.S. Environmental Protection Agency	N/A	Surveys, Studies, Investigations and Special Purpose Grants	66.606	

Name of Entity: University of Louisiana System
Name of Agency/Campus: Southeastern Louisiana University
Agency Number: 634
Preparer: Clarice R. Blades
Phone Number: (985) 549-3816
Preparer's E-Mail Address: cblades@selu.edu
EIN Number: 72-6000816
DUNS Number: 88322324
Basis of Accounting Used to Prepare Schedule: Full Accrual

Project Name	Award ID Number	Award Period	Disbursements/ Expenditures	Non-Cash Receipts/ Issues	Total
Northlake HMIS Data Project	LA120B6H060802	7/1/2010-7/31/2011	\$ 5,095	\$	5,095
Northlake HMIS Data Project 2011-2012	LA0120B6H061003	7/1/2011-6/30/2012	\$ 142,730	\$	142,730
		Sub-Total	\$ 147,825	\$	147,825
Teaching With Primary Sources	GA08C0022	12/20/2007-5/6/2013	\$ 152,596	\$	152,596
		Sub-Total	\$ 152,596	\$	152,596
The Hispanic Business and Leadership Institute	SBAHQ-08-I-0127	8/1/2008-7/31/2011	\$ 8,231	\$	8,231
		Sub-Total	\$ 8,231	\$	8,231
Erma Byrd Honors Scholarships	P116P110031	7/1/2011-6/30/2012	\$ 25,000	\$	25,000
		Sub-Total	\$ 25,000	\$	25,000
Stepping Stones - Vision 3D - Digital Discovery for the Deaf	H327A090042	6/1/2009-5/30/2012	\$ 20,655	\$	20,655
		Sub-Total	\$ 20,655	\$	20,655
Southeastern Louisiana University Advanced Education Nurse Traineeship 2011-2012	A10HP00231-12-00	7/1/2011-6/30/2012	\$ 24,517	\$	24,517
		Sub-Total	\$ 24,517	\$	24,517
Molecular and Morphological Evaluation of Accessions of Ipomoea Batatas and Closely-Related Species	6607-21000-010-00D	7/1/2010-6/30/2012	\$ 10,547	\$	10,547
		Sub-Total	\$ 10,547	\$	10,547
Regional Assessment of Arribada Olive Ridley Sea Turtle Populations	F11AP00196	4/21/2011-4/21/2012	\$ 23,440	\$	23,440
Regional Assessment and Conservation of Arribada Olive Ridley Sea Turtles 2012-2013	F12AP00334	4/27/2012-4/27/2013	\$ 22,654	\$	22,654
		Sub-Total	\$ 46,094	\$	46,094
Southeastern Louisiana University Initiative for Economic/Workforce Development and Community Planning/Smart Growth	EA-20110-10-60-A-22	4/1/2010-10/31/2011	\$ 30,591	\$	30,591
Southeastern Louisiana University Initiative for Economic/Workforce Development and Community Planning/Smart Growth-Regional Healthcare Sector Initiative	EA-21332-11-60-A-22	3/1/2011-8/31/2012	\$ 41,911	\$	41,911
		Sub-Total	\$ 72,502	\$	72,502
RUI: Synthesis of Single Geometric Isomers of N-Substituted Ketimines: Starting Materials for the Synthesis of Asymmetric Amines	CHE-1111916	9/15/2011-8/31/2014	\$ 46,262	\$	46,262
		Sub-Total	\$ 46,262	\$	46,262
CPATH-1: Collaborative Research: A Verification-Driven Learning Model that Enriches CS and Related Undergraduate Programs	CCF-0939015	9/1/2009-8/31/2013	\$ 17,423	\$	17,423
		Sub-Total	\$ 17,423	\$	17,423
REU Supplement: Diversification of New World Silversides	DEB-0918073	4/9/2010-7/31/2013	\$ 7,948	\$	7,948
RUI: Diversification of New World Silversides (Atherinopsidae: Tribe Menidina)	DEB-0918073	8/15/2009-7/31/2013	\$ 49,102	\$	49,102
RUI: The Evolution of Sperm Ducts and Accessory Sex Glands in Squamate Reptiles: An Empirical Study of Cellular Complexity	DEB-080983	9/15/2008-8/31/2012	\$ 34,299	\$	34,299
		Sub-Total	\$ 91,349	\$	91,349
IRES: Interdisciplinary Research on Characterization of Mechanical Properties of Materials	OISE-0927033	9/15/2009-8/31/2013	\$ 27,972	\$	27,972
		Sub-Total	\$ 27,972	\$	27,972
Development and Implementation of Management Plans to Improve Indoor Air Quality (IAQ) for the Tangipahoa Parish, Louisiana Schools to Reduce Asthma and Other Respiratory Diseases	XA-00F38301	10/1/2011-3/31/2013	\$ 10,045	\$	10,045
		Sub-Total	\$ 10,045	\$	10,045
EPA IV-A - Administrative Component of Lake Pontchartrain Basin Research Program	X-83262201	10/1/2005-9/30/2011	\$ 15,220	\$	15,220

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
SCHEDULE OF EXPENDITURES OF FEDERAL PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2012

Source (Direct or Pass-Through) Cluster Name (if applicable) & Federal Grantor	Pass-Through Entity	Program Name	CFDA or Other Identifying No.	Pass-through Entity's Number
U.S. Environmental Protection Agency	N/A	Surveys, Studies, Investigations and Special Purpose Grants	66.606	
U.S. Environmental Protection Agency	N/A	Surveys, Studies, Investigations and Special Purpose Grants	66.606	
U.S. Department of Health and Human Services	N/A	Cardiovascular Diseases Research	93.837	
U.S. Department of Health and Human Services	N/A	Allergy, Immunology and Transplantation Research	93.855	
U.S. Department of Health and Human Services	N/A	Biomedical Research and Research Training	93.859	
Student Financial Aid Cluster:				
U.S. Department of Education	N/A	Federal Supplemental Educational Opportunity Grants (FSEOG)	84.007	
U.S. Department of Education	N/A	Federal Supplemental Educational Opportunity Grants (FSEOG)	84.007	
U.S. Department of Education	N/A	Federal Work-Study Program (FWS)	84.033	
U.S. Department of Education	N/A	Federal Work-Study Program (FWS)	84.033	
U.S. Department of Education	N/A	Federal Work-Study Program (FWS)	84.033	
U.S. Department of Education	N/A	Federal Work-Study Program (FWS)	84.033	
U.S. Department of Education	N/A	Federal Perkins Loan (FPL)-Federal Capital Contributions	84.038	
U.S. Department of Education	N/A	Federal PELL Grant Program (PELL)	84.063	
U.S. Department of Education	N/A	Federal PELL Grant Program (PELL)	84.063	
U.S. Department of Education	N/A	Federal PELL Grant Program (PELL)	84.063	
U.S. Department of Education	N/A	Federal PELL Grant Program (PELL)	84.063	
U.S. Department of Education	N/A	Federal PELL Grant Program (PELL)	84.063	
U.S. Department of Education	N/A	Federal PELL Grant Program (PELL)	84.063	
U.S. Department of Education	N/A	Federal PELL Grant Program (PELL)	84.063	
U.S. Department of Education	N/A	Academic Competitiveness Grants (ACG)	84.375	
U.S. Department of Education	N/A	National Science and Mathematics Access to Retain Talent (SMART) Grants	84.376	
U.S. Department of Education	N/A	Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	84.379	
U.S. Department of Education	N/A	Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	84.379	

Name of Entity: University of Louisiana System
Name of Agency/Campus: Southeastern Louisiana University
Agency Number: 634
Preparer: Clarice R. Blades
Phone Number: (985) 549-3816
Preparer's E-Mail Address: cblades@selu.edu
EIN Number: 72-6000816
DUNS Number: 88322324
Basis of Accounting Used to Prepare Schedule: Full Accrual

Project Name	Award ID Number	Award Period	Disbursements/ Expenditures	Non-Cash Receipts/ Issues	Total
EPA IV-A - Development of an Index of Biological Integrity for Lake Pontchartrain Basin Wetlands	X-83262201	10/1/2005-9/30/2011	\$ 1,712		\$ 1,712
EPA IV - Development of White Paper, How-To Manual, Outreach Workshops and Website for Mitigation Banking in the Manchac Swamp	X-83262201	10/1/2005-9/30/2011	\$ 3,407		\$ 3,407
		Sub-Total	\$ 20,339		\$ 20,339
Molecular Role of Segment 6 in Heart Na Channel Slow Inactivation	2 R15 HL080009-02	5/1/2005-4/30/2013	\$ 47,507		\$ 47,507
		Sub-Total	\$ 47,507		\$ 47,507
Spatiotemporal Comparison of Aberrant & Ectopic VDJ Recombination Events in Vivo	1 R15 AI084023-01A1	4/3/2010-3/31/2013	\$ 62,149		\$ 62,149
			\$ 62,149		\$ 62,149
Combined Substrate Polymerase Inhibitors	2 R15 GM067686-02	1/8/2007-12/31/2011	\$ 14,833		\$ 14,833
		Sub-Total	\$ 14,833		\$ 14,833
Federal Supplemental Educational Opportunity Grants - Direct Payments	P007A111668	7/1/2011-6/30/2012	\$ 261,717		\$ 261,717
Federal Supplemental Educational Opportunity Grants - Administrative Costs	P007A111668	7/1/2011-6/30/2012	\$ 13,086	\$	\$ 13,086
		Sub-Total	\$ 274,803	\$	\$ 274,803
Federal Work-Study Program - Administrative Costs	P033A101668	7/1/2010-6/30/2011	\$ (5,419)		\$ (5,419)
Federal Work-Study Program - Compensation Paid to Students	P033A111668	7/1/2011-6/30/2012	\$ 278,504		\$ 278,504
Federal Work-Study Program - Administrative Costs	P033A111668	7/1/2011-6/30/2012	\$ 13,925		\$ 13,925
Federal Work-Study Program - Job Location and Development	P033A111668	7/1/2011-6/30/2012	\$ 40,410		\$ 40,410
		Sub-Total	\$ 327,420		\$ 327,420
Federal Perkins Loan Program-Administrative Costs	P038A11668	7/1/2011-6/30/2012	\$ 15,325		\$ 15,325
		Sub-Total	\$ 15,325		\$ 15,325
Federal Pell Grant - Prior Year	P063P081524	7/1/2008-6/30/2009	\$ (50)		\$ (50)
Federal Pell Grant - Prior Year	P063P091524	7/1/2009-6/30/2010	\$ (4)		\$ (4)
Federal Pell Grant - Prior Year	P063P101524	7/1/2010-6/30/2011	\$ 114,275		\$ 114,275
Federal Pell Grant	P063P111524	7/1/2011-6/30/2012	\$ 19,931,116		\$ 19,931,116
Federal PELL Grant Program-Administrative Costs 2010-2011	P063Q101524	7/1/2010-6/30/2011	\$ 1,235		\$ 1,235
Federal PELL Grant Program-Administrative Costs 2011-2012	P063Q111524	7/1/2011-6/30/2012	\$ 25,690		\$ 25,690
		Sub-Total	\$ 20,072,262		\$ 20,072,262
Academic Competitiveness Grants	P375A101524	7/1/2010-6/30/2011	\$ 6,836		\$ 6,836
		Sub-Total	\$ 6,836		\$ 6,836
National Science and Mathematics Access to Retain (SMART) Grants	P376S101524	7/1/2010-6/30/2011	\$ 4,913		\$ 4,913
		Sub-Total	\$ 4,913		\$ 4,913
TEACH Grant - Prior Year	P379T111524	7/1/2010-6/30/2011	\$ 98,500		\$ 98,500
TEACH Grant	P379T121524	7/1/2011-6/30/2012	\$ 3,000		\$ 3,000
		Sub-Total	\$ 101,500		\$ 101,500

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
SCHEDULE OF EXPENDITURES OF FEDERAL PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2012

Source (Direct or Pass-Through) Cluster Name (if applicable) & Federal Grantor	Pass-Through Entity	Program Name	CFDA or Other Identifying No.	Pass-through Entity's Number
TRIO Cluster:				
U.S. Department of Education	N/A	TRIO_Student Support Services	84.042	
U.S. Department of Education	N/A	TRIO_Talent Search	84.044	
U.S. Department of Education	N/A	TRIO_Talent Search	84.044	
U.S. Department of Education	N/A	TRIO_Talent Search	84.044	
U.S. Department of Education	N/A	TRIO_Talent Search	84.044	
U.S. Department of Education	N/A	TRIO_Upward Bound	84.047	
U.S. Department of Education	N/A	TRIO_Upward Bound	84.047	
U.S. Department of Education	N/A	TRIO_Upward Bound	84.047	
U.S. Department of Education	N/A	TRIO_Upward Bound	84.047	
U.S. Department of Education	N/A	TRIO_Upward Bound	84.047	
U.S. Department of Education	N/A	TRIO_Upward Bound	84.047	
U.S. Department of Education	N/A	TRIO_Upward Bound	84.047	
U.S. Department of Education	N/A	TRIO_Educational Opportunity Centers	84.066	
U.S. Department of Education	N/A	TRIO_Educational Opportunity Centers	84.066	
Awards from a Pass-through Entity:				
National Endowment for the Humanities	American Library Association	Promotion of the Humanities_Public Programs	45.164	
U.S. Department of Education	National Writing Project Corporation	National Writing Project	84.928	
Head Start Cluster				
U.S. Department of Health and Human Services	Regina Coeli Child Development Center	Head Start	93.600	
Research and Development Cluster:				
National Oceanic and Atmospheric Administration	Dauphin Island Sea Lab	Coastal Services Center	11.473	NA08NOS473 0393
National Science Foundation	Texas A&M Research Foundation	Biological Sciences	47.074	DEB-1145508
U.S. Department of Health and Human Services	University of Texas Health Science Center at Tyler	Occupational Safety and Health Program	93.262	2U54OH0075 41
U.S. Department of Health and Human Services	University of Texas Health Science Center at Tyler	Occupational Safety and Health Program	93.262	5U50OH0075 41-07

Name of Entity: University of Louisiana System
Name of Agency/Campus: Southeastern Louisiana University
Agency Number: 634
Preparer: Clarice R. Blades
Phone Number: (985) 549-3816
Preparer's E-Mail Address: cblades@selu.edu
EIN Number: 72-6000816
DUNS Number: 88322324
Basis of Accounting Used to Prepare Schedule: Full Accrual

Project Name	Award ID Number	Award Period	Disbursements/ Expenditures	Non-Cash Receipts/ Issues	Total
Southeastern Louisiana University Student Support Services 2010-2015	P042A100786	9/1/2010-8/31/2015	\$ 325,993	\$ 325,993	\$ 325,993
		Sub-Total	\$ 325,993	\$ 325,993	\$ 325,993
Tangipahoa Educational Talent Search 2011-2016	P044A110104	9/1/2011-8/31/2016	\$ 305,536	\$ 305,536	\$ 305,536
Washington Parish Educational Talent Search 2011-2016	P044A110103	9/1/2011-8/31/2016	\$ 173,738	\$ 173,738	\$ 173,738
Southeastern Louisiana University Tangipahoa Parish Talent Search Program	P044A070770	9/1/2009-8/31/2011	\$ 66,590	\$ 66,590	\$ 66,590
Southeastern Louisiana University Washington Parish Talent Search Program	P044A070678	9/1/2009-8/31/2011	\$ 49,500	\$ 49,500	\$ 49,500
		Sub-Total	\$ 595,364	\$ 595,364	\$ 595,364
Southeastern Louisiana University Veterans Upward Bound	P047V080080	9/1/2009-8/31/2012	\$ 338,261	\$ 338,261	\$ 338,261
Southeastern Louisiana University Math Science Upward Bound	P047M070230-09	10/1/2009-9/30/2012	\$ 362,323	\$ 362,323	\$ 362,323
Southeastern Louisiana University Upward Bound Jefferson Parish	P047A081001	12/1/2009-5/31/2012	\$ 148,991	\$ 148,991	\$ 148,991
Southeastern Louisiana University Upward Bound Tangipahoa Parish	P047A081000	10/1/2009-9/30/2012	\$ 418,344	\$ 418,344	\$ 418,344
Southeastern Louisiana University Upward Bound-Jefferson Parish 2012-2017	P047A120570	6/1/2012-5/31/2017	\$ 40,245	\$ 40,245	\$ 40,245
Southeastern Louisiana University Upward Bound Livingston/St Helena/Washington Parishes	P047A080830	10/1/2009-9/30/2012	\$ 329,081	\$ 329,081	\$ 329,081
Southeastern Louisiana University Math Science Upward Bound Livingston/St Helena/Washington Parishes	P047M090285	9/1/2009-8/31/2013	\$ 238,216	\$ 238,216	\$ 238,216
		Sub-Total	\$ 1,875,461	\$ 1,875,461	\$ 1,875,461
Southeastern Louisiana University Educational Opportunity Center	P066A060146	9/1/2009-8/31/2011	\$ 61,268	\$ 61,268	\$ 61,268
Southeastern Louisiana University Educational Opportunity Center	P066A110094	9/1/2011-8/31/2016	\$ 264,679	\$ 264,679	\$ 264,679
		Sub-Total	\$ 325,947	\$ 325,947	\$ 325,947
Let's Talk About It: Making Sense of the American Civil War	LET'S TALK ABOUT IT	10/1/2011-5/31/2012	\$ 3,000	\$ 3,000	\$ 3,000
		Sub-Total	\$ 3,000	\$ 3,000	\$ 3,000
Southeastern Louisiana Writing Project	92-LA05	7/1/1992-6/30/2012	\$ 31,755	\$ 31,755	\$ 31,755
		Sub-Total	\$ 31,755	\$ 31,755	\$ 31,755
Regina Coeli Child Development Center Support of the SLU Head Start Child Development Center		7/1/2007-6/30/2008	\$ 1,295	\$ 1,295	\$ 1,295
		Sub-Total	\$ 1,295	\$ 1,295	\$ 1,295
Training Future Scientists, Teachers and Families in Coastal Wetland Conservation and Restoration	2303JD SLU	3/1/2011-12/15/2011	\$ 18,285	\$ 18,285	\$ 18,285
		Sub-Total	\$ 18,285	\$ 18,285	\$ 18,285
Biodiversity in the Parasitic Fluke Genus "Alloglossidium": Evolutionary Origins of Changes in Life Cycle Complexity	99-5120047	2/1/2012-1/31/2016	\$ 1,452	\$ 1,452	\$ 1,452
		Sub-Total	\$ 1,452	\$ 1,452	\$ 1,452
Marketing Safety and Health Among Vietnamese Shrimp Commercial Fishermen on the Gulf Coast	SC12-05	9/30/2011-9/29/2012	\$ 26,680	\$ 26,680	\$ 26,680
Worker Health Protection Among Shrimp Fishermen of the Gulf Coast	SC08-11	6/1/2008-9/29/2011	\$ 4,187	\$ 4,187	\$ 4,187

SCHEDULE 8

STATE OF LOUISIANA
 SOUTHEASTERN LOUISIANA UNIVERSITY
 SCHEDULE OF EXPENDITURES OF FEDERAL PROGRAMS
 FOR THE YEAR ENDED JUNE 30, 2012

Source (Direct or Pass-Through) Cluster Name (if applicable) & Federal Grantor	Pass-Through Entity	Program Name	CFDA or Other Identifying No.	Pass-through Entity's Number
U.S. Department of Health and Human Services	University of Texas Health Science Center at Houston	Occupational Safety and Health Program	93.262	2T42OH0084 21-06

Name of Entity: University of Louisiana System
 Name of Agency/Campus: Southeastern Louisiana University
 Agency Number: 634
 Preparer: Clarice R. Blades
 Phone Number: (985) 549-3816
 Preparer's E-Mail Address: cblades@selu.edu
 EIN Number: 72-6000816
 DUNS Number: 88322324
 Basis of Accounting Used to Prepare Schedule: Full Accrual

Project Name	Award ID Number	Award Period	Disbursements/ Expenditures	Non-Cash Receipts/ Issues	Total
Assessment of the State Agencies' Technical and Scientific Capability to Regulate Workers' and Community Exposures to Nanomaterials Use in Various Applications	SUBAWARD NO. 00084578	7/1/2011- 12/31/2012	\$ 9,993	\$ 9,993	\$ 9,993
		Sub-Total	\$ 40,860	\$ 40,860	\$ 40,860
		Total	\$ 24,868,317	\$ -	\$ 24,868,317

STATE OF LOUISIANA
 SOUTHEASTERN LOUISIANA UNIVERSITY
 SCHEDULE OF FIXED PRICE CONTRACTS
 FOR THE YEAR ENDED JUNE 30, 2012

Source (Direct or Pass-Through) Cluster Name (if applicable) & Federal Grantor	Pass-Through Entity	Program Name	CFDA or Other Identifying No.
<u>Direct Awards:</u>			
NONE			
<u>Awards From a Pass-Through Entity:</u>			
<u>Research and Development Cluster:</u>			
U.S. Environmental Protection Agency	Lake Pontchartrain Basin Foundation	Surveys, Studies, Investigations, Demonstrations, and Training Grants and Cooperative Agreements - Section 104(B)(3) of the Clean Water Act	66.436
U.S. Department of Health and Human Services	Houston Academy of Medicine-Texas Medical Center Library	Medical Library Assistance	93.879
National Institute for Occupational and Environmental Health	The Center for Construction Research and Training	Occupational Safety and Health Program	93.262

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 Basis of Accounting Used to Prepare Schedule: Full Accrual

Pass-through Entity's Number	Project Name	Award ID Number	Award Period	Revenues
	Analyze Water Samples Collected and Delivered to SLUMTL by Lake Pontchartrain Basin Foundation	LPBF WATER ANALYSES	1/1/2011- 8/31/2012	\$ <u>66,469</u> Sub-Total \$ <u>66,469</u>
N01-LM-6-3505	Senior CHAT (Consumer Health Awareness Training)	NN/LM SCR	8/1/2010- 6/30/2011	\$ <u>3</u> Sub-Total \$ <u>3</u>
U60 OH009762	Position and Size of Drywall on the Physical Demands for Drywall Installers	SMALL STUDY NO. 12-2-PS	6/1/2012- 2/28/2013	\$ <u>7,115</u> Sub-Total \$ <u>7,115</u>
			Total	\$ <u><u>73,587</u></u>

STATE OF LOUISIANA
 SOUTHEASTERN LOUISIANA UNIVERSITY
 SCHEDULE OF DISCLOSURE FOR FEDERALLY ASSISTED LOANS
 FOR THE YEAR ENDED JUNE 30, 2012

Cluster Name (if applicable) & Federal Grantor	Program Name	CFDA No. or Other Identifying No.	Loans Made or Disbursed During the Year (11-12)	Loans Received During the Year (11-12)	Outstanding Loan Balance at 6/30/12	Principal and Interest Canceled
Student Financial Assistance Cluster						
U.S. Department of Education	Federal Family Education Loans (FFEL)	84.032	\$ (4,050)	\$	\$	
U.S. Department of Education	Perkins Loan Cancellations	84.037	\$	\$	\$	29,032
U.S. Department of Education	Federal Perkins Loan (FPL)-Federal Capital Contributions	84.038	\$ 306,503	\$	\$ 2,652,765	
U.S. Department of Education	Federal Direct Student Loans (Direct Loans)	84.268	\$ 46,515,643	\$	\$	
U.S. Department of Health and Human Services	Nursing Student Loans (NSL)	93.364	\$ 0	\$	\$ 17,500	

Name of Entity: University of Louisiana System
 Name of Agency/Campus: Southeastern Louisiana University
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 EIN Number: 72-6000816
 DUNS Number: 88322324
 Basis of Accounting Used to Prepare Schedule: Full Accrual

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
SUMMARY SCHEDULE OF PRIOR FEDERAL AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2012

Finding Reference Number: F-11-ED-SELU-1

Entity's Name: Southeastern Louisiana University

Finding Title: Noncompliance With Procurement Credit Card and Computer Equipment Policies

Single Audit Report Year: 2011

Initial Year of Finding: 2011

Page Number (from Single Audit report): 87

Federal Grantor Agency(s): U.S. Department of Education

CFDA Number(s): 84.327

"Pass-Through Entity" (if applicable) _____

Amount of Questioned Costs in Finding: \$ 20,465

Status of Questioned Costs: Resolved

Briefly describe the status of the Questioned Costs.

The final determination letter was received via email on September 14, 2012.

Based on the University's corrective action and the verification of the purchased equipment,

Southeastern will not be obligated to return the questioned cost.

Status of Finding Fully Corrected

Provide a description of the finding status.

The University has implemented additional online training for Principal Investigators focused on enhancing the grant administrator's awareness of the procurement and property laws and regulations and University policies and procedures. The University's fraud policy has been updated and was distributed to all faculty and staff on

May 29, 2012. The University has uniform procurement guidelines that apply to all purchases, including those purchased with Federal grant funds. These policies are available online through the Purchasing Department.

Additional procedures have been implemented whereby certain purchases from grant funds are submitted to the Office of Sponsored Research and Programs for signature and approval prior to purchase.

Preparer's Name: Nettie Burchfield

Preparer's E-mail Address: nburchfield@selu.edu

Phone Number: 985-549-2088

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY
SCHEDULE OF NON-STATE SUB-RECIPIENTS OF MAJOR FEDERAL PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2012

Federal Grantor	CFDA or Other Identifying No.	Award or Subaward Number	Project Number	Major Program Name and Cluster Name, when applicable	Amount of Major Program Funds Disbursed to Non-State Subrecipient	Name of Non-State Subrecipient
U.S. Department of the Interior	15.645	F11AP00196	PO-0010198	Research and Development Cluster Marine Turtle Conservation Fund	\$ 3,000	Luis G. Fonseca Lopez
U.S. Department of the Interior	15.645	F11AP00196	PO-0009194	Marine Turtle Conservation Fund	\$ 5,000	Fauna and Flora International Preservation Society
U.S. Department of the Interior	15.645	F12AP00334	PO-0011272	Marine Turtle Conservation Fund	\$ 8,469	FUNDCODES
U.S. Department of the Interior	15.645	F12AP00334	PO-0011274	Marine Turtle Conservation Fund	\$ 8,200	Luis G. Fonseca Lopez
				Sub-total	\$ 24,669	
U.S. Department of Labor	17.261	EA-21332-11-60-A-22	PO-0009228	WIA Pilots, Demonstrations, and ResearchProjects	\$ 22,885	Northshore Healthcare Alliance
				Sub-total	\$ 22,885	
				Total	\$ 47,554	

Name of Entity: University of Louisiana System
Name of Agency/Campus: Southeastern Louisiana University
Agency Number: 634
Preparer: Clarice R. Blades
Phone Number: (985) 549-3816
Preparer's E-Mail Address: cblades@selu.edu
EIN Number: 72-6000816
DUNS Number: 88322324
Basis of Accounting Used to Prepare Schedule: Full Accrual

STATE OF LOUISIANA
SOUTHEASTERN LOUISIANA UNIVERSITY

SCHEDULE OF COOPERATIVE ENDEAVORS
For The Year Ended June 30, 2012

Not Applicable