

## **Auxiliary Enterprise Balances as of June 30, 2003**

### **LSU Health Sciences Center, New Orleans**

Auxiliary Enterprises on the New Orleans Campus have an overall cash balance of \$1,696,449 as of June 30, 2003. This represents a decline from June 30, 2002. The decline is the following:

- Accounts receivable increased \$674,133. Our primary outside customers are the HCSD and Pennington Biomedical Center. These receivables will be collected in the near future.
- A cost allocation of \$300,000 was made from the Parking Auxiliary towards the completion of the walkway between the new power plant outside of the Medical School and University Hospital.
- In September 2002, the Parking Auxiliary began paying \$18,500 in monthly rent as required by the three year lease agreement to the LSUHSC Foundation for land that will be used for parking.
- An investment of \$717,074 was made in equipment for the Core Labs Auxiliary to pursue an agreement that guaranteed \$1.2 million in annual revenue with a projection of \$3.6 million in revenue over the life of the agreement.
- In July 2002, the Series 2000 Bond Project Fund was reimbursed by the Residence Hall in the amount of \$447,516.29. This payment was for monies used in the Project Fund to retire the remaining debt service on the 1962 bonds for the Residence Hall.

Projected uses of cash balances include

1. Increased and improved parking space for faculty, students and staff by utilizing newly acquired land or leased space. Improvements include demolition of buildings, fencing and surface work.
2. The revenues of all the auxiliary enterprises are pledged to support the retirement of bond indebtedness for the Charity Nursing dorm project.