



**Statement of Revenues, Expenses,  
and Changes in Net Position  
For years ended June 30, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
<b>OPERATING REVENUES</b>		
Student tuition and fees	\$ -	\$ -
Less scholarship allowances	-	-
Net student tuition and fees	-	-
Federal appropriations	12,684,527	12,427,125
Federal grants and contracts	12,829,718	12,530,769
State and local grants and contracts	16,208,528	16,198,346
Nongovernmental grants and contracts	6,648,338	6,619,239
Sales and services of educational departments	7,590,758	6,253,305
Hospital income	-	-
Auxiliary enterprise revenues (including revenues pledged to secure debt)	-	-
Less scholarship allowances	-	-
Net auxiliary revenues	-	-
Other operating revenues	4,501,845	6,946,130
<b>Total operating revenues</b>	<b>60,463,714</b>	<b>60,974,914</b>
<b>OPERATING EXPENSES</b>		
Educational and general:		
Instruction	-	-
Research	74,948,596	69,240,847
Public service	49,203,681	47,898,361
Academic support	6,414,188	6,510,626
Student services	-	-
Institutional support	15,826,881	15,868,671
Operation and maintenance of plant	5,444,824	8,865,920
Scholarships and fellowships	127,362	99,443
Auxiliary enterprises	-	-
Hospital	-	-
<b>Total operating expenses</b>	<b>151,965,532</b>	<b>148,483,868</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(91,501,818)</b>	<b>(87,508,954)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
State appropriations	98,847,980	94,379,803
Gifts	3,723,055	3,379,550
Federal nonoperating revenues (expenses)	91,335	26,840
Net investment income	1,787,690	1,567,696
Interest expense	(13,373)	(492)
Other nonoperating revenues (expenses)	817,931	2,395,020
<b>Net nonoperating revenues (expenses)</b>	<b>105,254,618</b>	<b>101,748,417</b>
<b>INCOME (LOSS) BEFORE OTHER REVENUES, EXPENSES, GAINS, AND LOSSES</b>	<b>13,752,800</b>	<b>14,239,463</b>
Capital appropriations	-	-
Capital gifts and grants	2,039,669	728,153
Additions to permanent endowments	320,000	60,000
Other additions, net	(838,967)	(85,234)
Transfer to/from other LSU campuses	-	488,111
<b>CHANGE IN NET POSITION</b>	<b>15,273,502</b>	<b>15,430,493</b>
<b>Net position at beginning of year, restated</b>	<b>(130,794,607)</b>	<b>(121,705,411)</b>
<b>Net position at end of year</b>	<b>\$ (115,521,105)</b>	<b>\$ (106,274,918)</b>