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INTRODUCTORY SECTION

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LAMAR UNIVERSITY

A Member of The Texas State University System

ORGANIZATIONAL DATA AS OF AUGUST

The Texas State University System

BOARD OF REGENTS
OFFICERS

Rossanna Salazar	Chairman
William F. Scott	Vice Chairman

Members	Term Expires	Hometown
Rossanna Salazar	2/1/2017	Austin
William F. Scott	2/1/2019	Nederland
Charlie Amato	2/1/2019	San Antonio
Veronica Muzquiz Edwards	2/1/2021	San Antonio
Dr. Jaime R. Garza	2/1/2017	San Antonio
David Montagne	2/1/2021	Beaumont
Vernon Reaser III	2/1/2019	Bellaire
Alan L. Tinsley	2/1/2021	Madisonville
Donna N. Williams	2/1/2017	Arlington
Kaitlyn Tyra, Student	5/31/2018	Huntsville

ADMINISTRATIVE OFFICERS

SYSTEM OFFICE

Dr. Brian McCall	Chancellor
Dr. John Hayek	Vice Chancellor for Academic Affairs
Dr. Fernando C. Gomez	Vice Chancellor and General Counsel
Dr. Roland Smith	Vice Chancellor for Finance
Sean Cunningham	Vice Chancellor for Governmental Relations
Peter E. Graves	Vice Chancellor for Contract Administration
Carole M. Fox	Director of Audits and Analysis

LAMAR UNIVERSITY

Dr. Kenneth Evans	President
Dr. James Marquart	Provost and Vice President for Academic Affairs
Edward C. Ness	Vice President for Finance and Operations
Dr. Vicki McNeil	Vice President for Student Engagement
Dr. John Bello Ogunu	Vice President for Diversity and Inclusion
Juan Zabala	Vice President for University Advancement
Priscilla Parsons	Vice President for Information
Jason Henderson	

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FINANCIAL SECTION

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Regents of
Texas State University System:

We have reviewed the accompanying Statement of Position, Statement of Revenues, Expenses, and Changes in Net Position...

...express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes...

...accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

While the results of our review are not modified with respect to this matter, the financial statements of XYZ are intended to present the financial position and the changes in financial condition and cash flows of only that portion of the business-type activities of the City of Tanger that are attributable to the transactions of XYZ, as described in Note 1. They do not purport to, and do not, present fairly the financial position of the City of Tanger as of Hidey's January 31, 2018 or revision of the XYZ State as of December 31, as related to in Notes 4 and 5 respectively. The financial statements do not purport to, and do not, present fairly the financial position of the XYZ as of January 31, 2018. Our opinion is not modified with respect to generally accepted accounting principles generally accepted in the United States of America.

Other Matter

Required Supplementary Information and Additional Information

Management has omitted supplementary information that the Financial Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is management's responsibility. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our review was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements or our knowledge obtained in the review, or otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. We have nothing to report in this regard.

Bolt Stanis Peshnock, BLLP
Certified Public Accountants
Hamton, Texas
October 16, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

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LAMAR UNIVERSITY

Management's Discussion and Analysis
For the Year Ended August

INTRODUCTION

The following Management's Discussion and Analysis (MD&A) section of Lamar University (LU) annual financial report has been prepare

conform to the guidelines and presentation formats prescribed for proprietary funds; revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of when cash is exchanged.

Statement of Net Position

The first schedule presented is the Statement of Net Position.

Operating expenses are the costs necessary to provide services to customers and to fulfill the mission of LU.

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Management's Discussion and Analysis
For the year ended August 31, 2017

Statement of Net Position

The following table reflects the condensed Statement of Net Position:

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Current Assets:		
Cash and Cash Equivalents	$ 23,893,118.38	$ 43,396,808.78
Restricted Cash and Cash Equivalents	10,165,578.31	5,426,787.30
Legislative Appropriations	12,222,533.45	1,284,901.57
Receivables	24,882,348.68	22,256,102.39
Other Current Assets	14,991,155.87	21,090,991.37
Total Current Assets	86,154,734.69	93,455,591.41
Noncurrent Assets		
Restricted:		
Cash and Cash Equivalents	80,287,827.81	18,349,798.71

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Management's Discussion and Analysis
For the year ended August 31, 2017

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BASIC FINANCIAL STATEMENTS

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‡ /HYHO – 4XRWHG SULFHV XQDGMXVWHG LQ DFWLYH PDUNHWV IRU LGHQWLFDO DVVHWV RU OLDELOLWLHV WKDW WKH UHSRUWLQJ HQWLW\ FDQ DFFHVV DW WKH PHDVXUHPHQW GDWH

‡ /HYHO – ,QSXWV RWKHU WKDQ TXRWHG SULFHV LQFOXGHG ZLWKLQ /HYHO WKDW DUH REVHUYDEOH IRU WKH DVVHW RU OLDELOLW\ HLWKHU GLUHFWO\ RU LQGLUHFWO\ VXFK DV TXRWHG SULFHV IRU VLPLODU DVVHWV RU OLDELOLWLHV TXRWHG SULFHV LQ PDUNHWV WKDW DUH QRW DFWLYH RU RWKHU LQSXWV WKDW DUH REVHUYDEOH RU FDQ EH FRUURERUDWHG E\ REVHUYDEOH PDUNHW GDWD

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7ZR SODQV DUH HPSOD\RLHOHEVHV HWHPSORLFKLSUSDDWVGRRQQLVWHU
5HWLUHPHQW 6\VWHP 7KH DVVHWV RI8 6RU SOWKDQ 6VWGDRWHGRIWR
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LAMAR UNIVERSITY

Notes to the Financial Statements
For the year ended August

NOTE	Continuance Subject to Review

LU is not subject to a review of continuance

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