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Report Highlights

SOWELA Technical Community College

Southern Association of Colleges and Schools Audit

Audit Control # 80130073
Financial Audit Services • October 2013

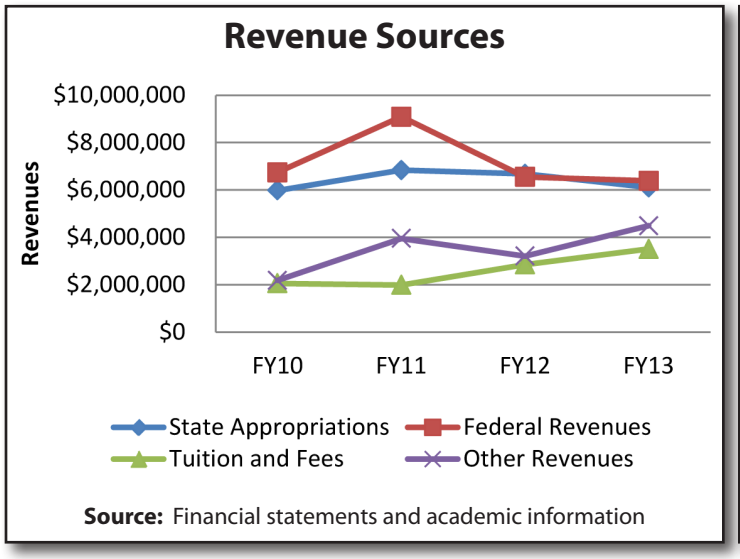
Why We Conducted This Audit

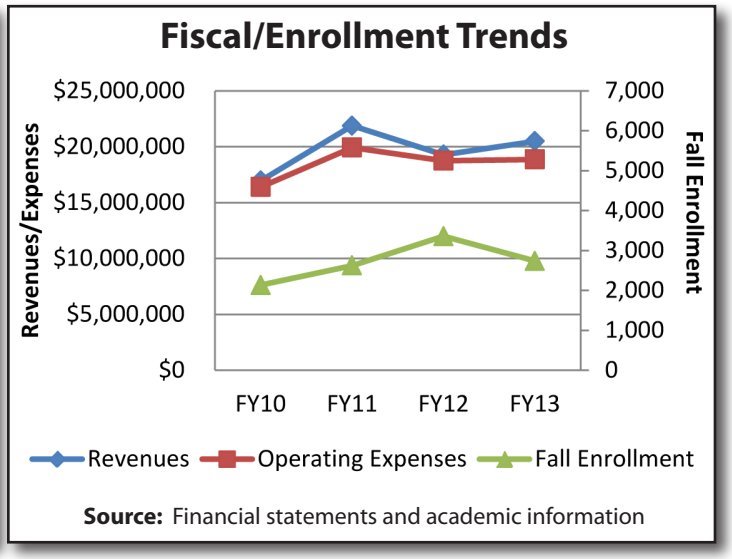
SOWELA Technical Community College (College) is seeking accreditation through the Southern Association of Colleges and Schools (SACS). During the accreditation process, SACS requires a financial statement audit.

What We Found

We considered the College's controls, compliance with laws, and financial reporting for significant financial accounts such as cash, capital assets, accounts payable, deferred revenues, benefits payable, tuition revenue, federal revenue, state appropriations, and educational and general expenses. We also analyzed the College's revenues, expenses, tuition, fees, and enrollment over the last four years. Our work disclosed:

- The financial statements were fairly presented.
- We did not identify any deficiencies in internal control or instances of noncompliance or other matters that are required to be reported.
- Enrollment decreased in fiscal year 2013 because of the closure of the C. Paul Phelps Correctional Center during fiscal year 2013. Since fiscal year 2011, state funding has been generally declining, as well as federal funding through the American Recovery and Reinvestment Act. If these trends continue, the College may become more dependent on increasing tuition and fees.





View the full report at **www.lla.la.gov**.