

Report Highlights

Louisiana Community and Technical College System

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Audit Control # 80120038
Financial Audit Services • March 2013

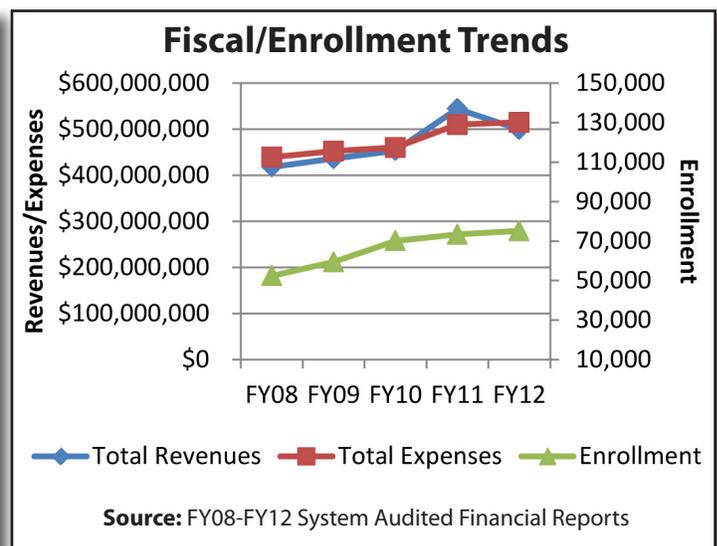
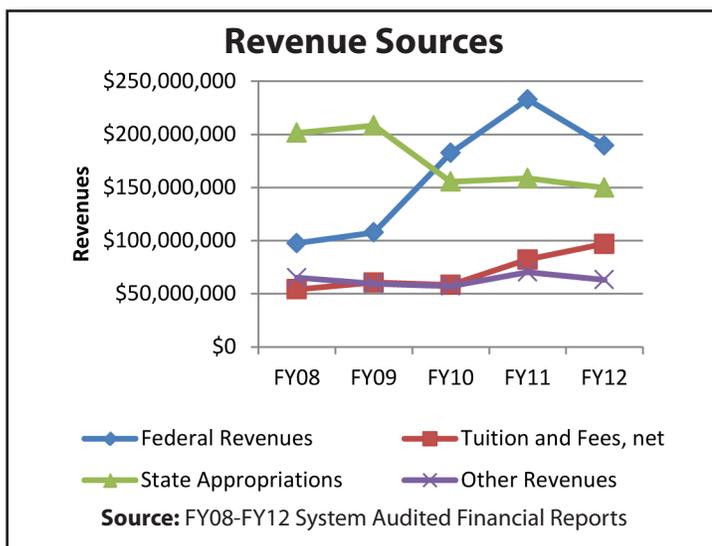
Why We Conducted This Audit

We conducted a financial statement audit of the Louisiana Community and Technical College System (System) for the year ended June 30, 2012, as a part of the audit of the state.

What We Found

We considered the System’s controls, compliance, and financial reporting related to certain accounts at its colleges, such as cash and cash equivalents, receivables, due from federal government, investments, capital assets, other noncurrent assets, accounts payable and accruals, deferred revenues, contracts payable, bonds payable, other postemployment benefits payable, other current liabilities, capital lease obligations, tuition and fees, grants and contracts, state appropriations, federal nonoperating revenues, investment income, capital appropriations, educational and general expenses, interest expense, and other nonoperating revenues. Our procedures disclosed the following:

- The System’s financial statements are fairly stated, and we found no significant weaknesses in controls or violations of laws that require reporting in the System’s audit report. College findings are included in those separate reports for the colleges listed in Exhibit A.3 of the full report.
- As shown below, state appropriations have declined, tuition and fees have increased, and expenses have increased. If state appropriations continue to decrease, the System’s operations may become more dependent on federal revenues and increasing tuition and fees.



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