



Report Highlights

Grambling State University

University of Louisiana System

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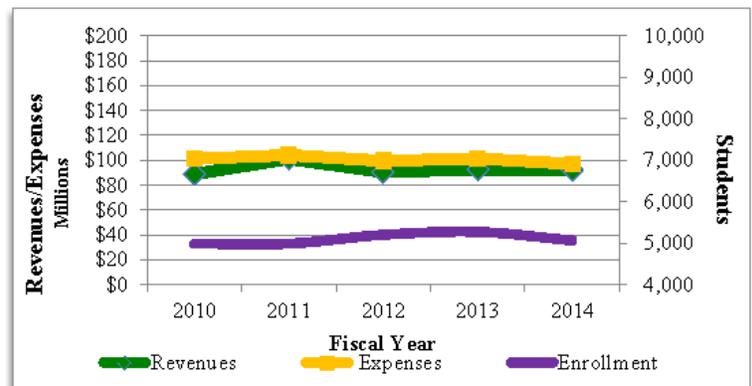
Why We Conducted This Audit

We performed certain audit procedures at Grambling State University (University) as a part of the University of Louisiana System audit and the Single Audit of the State of Louisiana, and to evaluate its accountability over public funds for the period July 1, 2013 through June 30, 2014.

What We Found

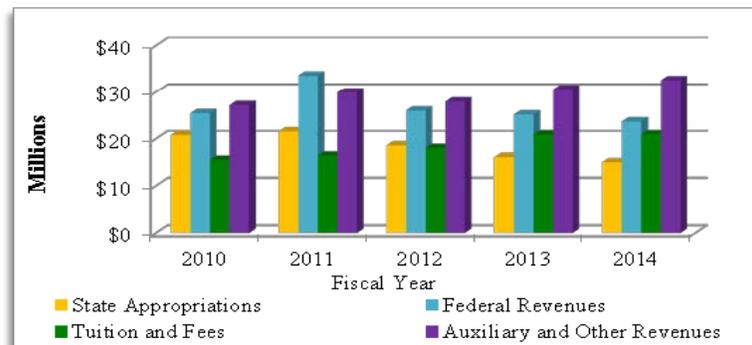
- The University identified thefts totaling more than \$130,000, resulting in the arrest of one of its maintenance employees.
- Financial information relating to the following accounts was materially correct: investments, due from state treasury, capital assets, unearned revenues, bonds payable, net position, net student tuition and fees, other operating revenues, state appropriations, federal non-operating revenues, educational and general expenses, other operating expenses, and interest expense.
- Internal control related to those accounts was adequate for the period examined.
- Management has resolved the prior-year finding related to the return of federal Title IV funds.
- Based on a five-year analysis, total expenses have exceeded total revenues for each period. The decline in state appropriations has been offset by an increase in tuition and fees, and the spike in federal revenues in 2011 is attributable to one-time American Recovery and Reinvestment Act funding. The increase in auxiliary and other revenues is due to significant improvement in the stock market as it relates to the stocks held by the university.

Five-Year Revenue Trend



Source: Fiscal years 2010–2014 Grambling State University Annual Fiscal Reports, as adjusted

Fiscal/Enrollment Trends



Source: Fiscal years 2010–2014 Grambling State University Annual Fiscal Reports, as adjusted; Board of Regents website