



Report Highlights

River Parishes Community College Louisiana Community and Technical College System

DARYL G. PURPERA,
CPA, CFE

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Financial Audit Services • July 2015

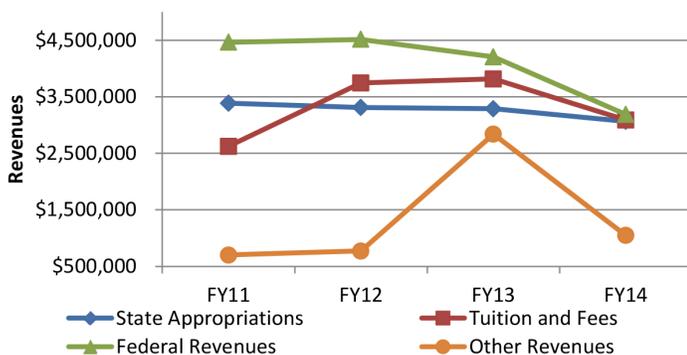
Why We Conducted This Audit

We conducted certain procedures at River Parishes Community College (College) to evaluate certain controls that the College uses to ensure accurate financial reporting, compliance with applicable laws and regulations, and to provide overall accountability over public funds for the period July 1, 2013, through June 17, 2015.

What We Found

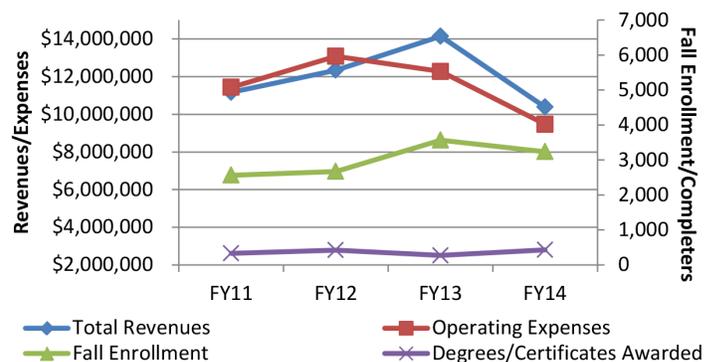
- The College overcharged the registration fee for online classes during the 2013-2014 and 2014-2015 school terms, which resulted in students being overcharged by \$18,760.
- The College, as of February 28, 2015, had not completed monthly bank reconciliations for its two bank accounts for the months of July 2014 through January 2015.
- We evaluated controls and compliance relating to cash, movable property, certain tuition and fee revenues, student refunds and receivables, student financial assistance programs, and payroll expenses. We found those controls, except for cash and tuition and fees as noted above, provide reasonable accountability over public funds for the period examined.
- As shown in the four-year trend analysis below, the College has become more dependent on tuition and fees and other revenues as state appropriations and federal funds decline. In addition, in fiscal year 2013, the College received \$2,000,000 in other revenues to purchase property for its new main campus location. Furthermore, operating expenses have decreased because of efforts by the College to reduce expenses by eliminating programs with low enrollment and ensuring existing faculty carry full teaching loads.

Revenue Sources, by Fiscal Year



Source: FY2011-2014 LCTCS Audited Financial Statements

Fiscal/Enrollment Trends, by Fiscal Year



Sources: FY2011-2014 LCTCS Audited Financial Statements and Board of Regents website