



# Report Highlights

## University of Louisiana System

DARYL G. PURPERA,  
CPA, CFE

Audit Control # 80140066  
Financial Audit Services • December 2014

### Why We Conducted This Audit

We conducted a financial statement audit of the University of Louisiana System (System) for the year ended June 30, 2014, as a part of the Single Audit of the State of Louisiana and to provide accountability over public funds.

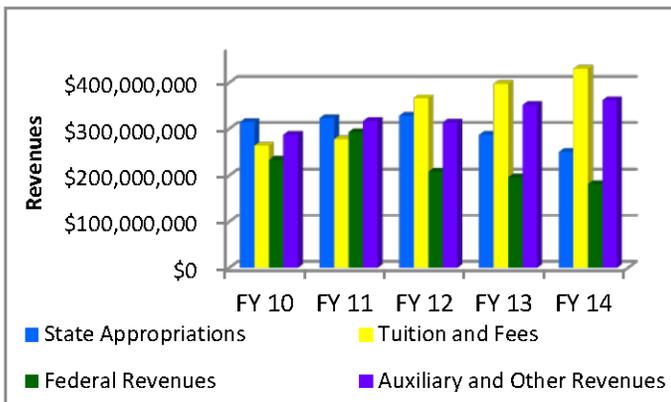
### What We Found

We considered ULS’s controls, compliance, and financial reporting related to certain accounts at its universities, such as cash, investments, accounts receivable, capital assets, accounts payable, capital lease obligations, bonds payable, other postemployment benefits liabilities, net position, revenues for tuition and fees, grants, state appropriations, federal nonoperating revenues, and education and general expenses. Our audit procedures disclosed the following:

- The ULS’s financial statements are fairly stated, and we found no significant deficiencies or material weaknesses that require reporting in the System report. Individual university findings are included in their respective reports.

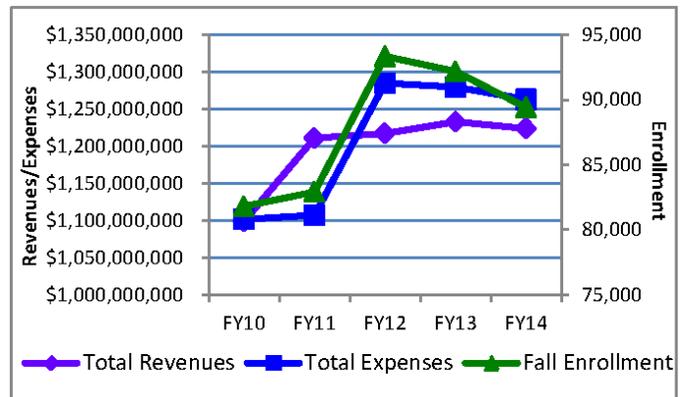
As shown in the charts below, total revenues and expenses for fiscal year (FY) 2014 decreased slightly from FY 2013 by \$9 million and \$17 million (0.7% and 1.3%), respectively. The largest revenue variances were state appropriations that decreased by approximately \$37 million and tuition and fees that increased by approximately \$33 million even though enrollment decreased. Total expenses decreased primarily from reductions in education and general expenses of approximately \$10 million related to salaries and supplies and services required from reductions in budgets and research grants and from decreases in scholarships and fellowships awarded by the universities.

**Revenue Trends, by Fiscal Year (FY)**



Source: System financial statements

**Fiscal/Enrollment Trends, by Fiscal Year (FY)**



Source: System financial statements and academic information