



Report Highlights

SOWELA Technical Community College

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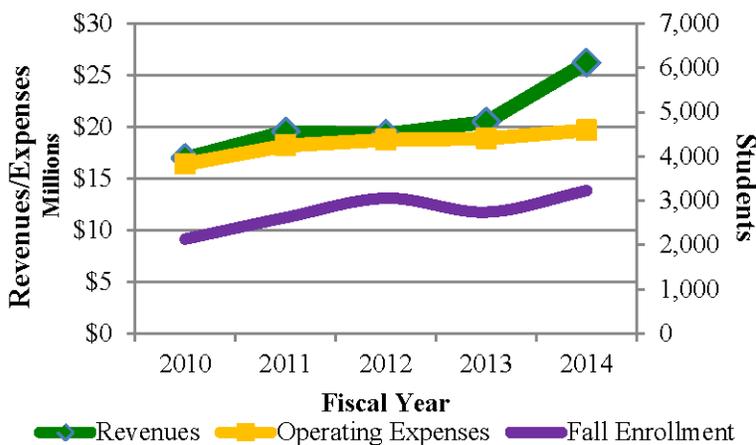
Why We Conducted This Audit

We conducted procedures at SOWELA Technical Community College (SOWELA) to evaluate certain controls that SOWELA 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 22, 2015.

What We Found

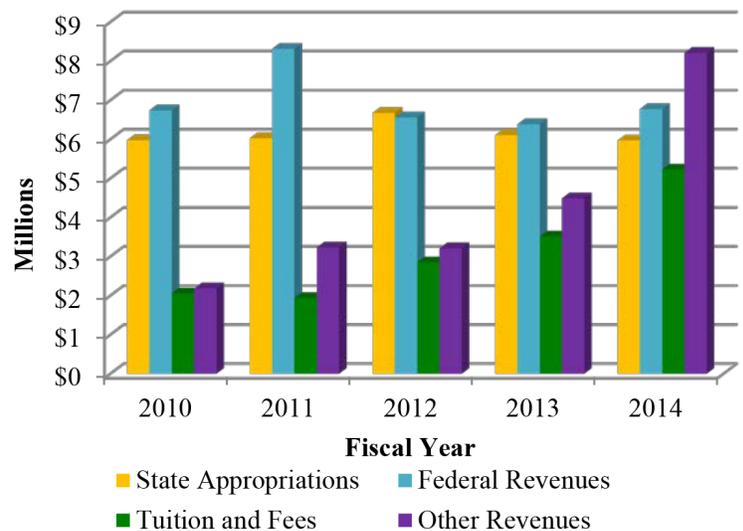
- We evaluated controls relating to student tuition and fee revenues, student financial aid, and outside employment policies. We found that these controls provided reasonable assurance of accountability over public funds for the period examined.
- We compared the most current and prior-year financial activity using SOWELA’s annual fiscal reports and/or system generated reports. In fiscal year 2014, enrollment, federal funding, tuition and fees revenues, and other revenues increased when compared to prior year. Enrollment increased as a result of SOWELA’s accreditation in 2013 through the Southern Association of Colleges and Schools. This accreditation allows students to transfer their credits from SOWELA to a Louisiana university. As a result of the increased enrollment, federal funding through the Pell Student Financial Assistance Program also increased. Tuition and fees revenues increased because of an increase in the fee rates along with the increase in enrollment. Other revenues increased because of the receipts of bond proceeds for the Nursing Building and an increase in Rapid Response grant funds.

Fiscal/Enrollment Trends



Source: SOWELA Audit Reports (FY2013, FY2012, FY2011, FY2010), SOWELA FY2014 Annual Financial Report and Board of Regents Enrollment Data (<http://regents.louisiana.gov/data-and-publications/>)

Five-Year Revenue Trend



Source: SOWELA Audit Reports (FY2013, FY2012, FY2011, FY2010) and SOWELA FY2014 Annual Financial Report