



Report Highlights

Central Louisiana Technical Community College Louisiana Community and Technical College System

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Audit Control # 80130063
Financial Audit Services • November 2014

Why We Conducted This Audit

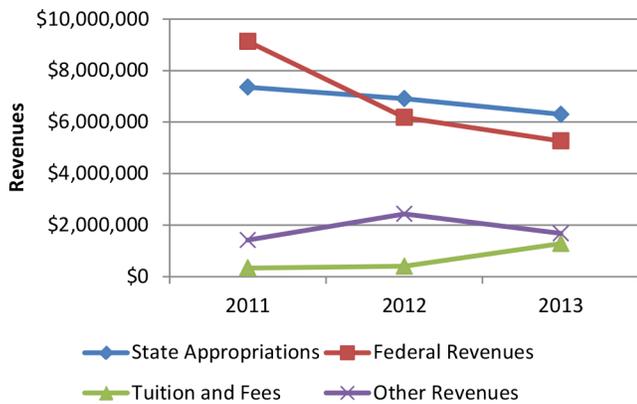
In accordance with Act 760 of the 2012 Regular Legislative Session, Central Louisiana Technical College became Central Louisiana Technical Community College (College) effective July 1, 2012. As part of the process for accreditation, the Southern Association of Colleges and Schools required a fiscal year 2013 financial statement audit.

What We Found

The results of our audit disclosed the following:

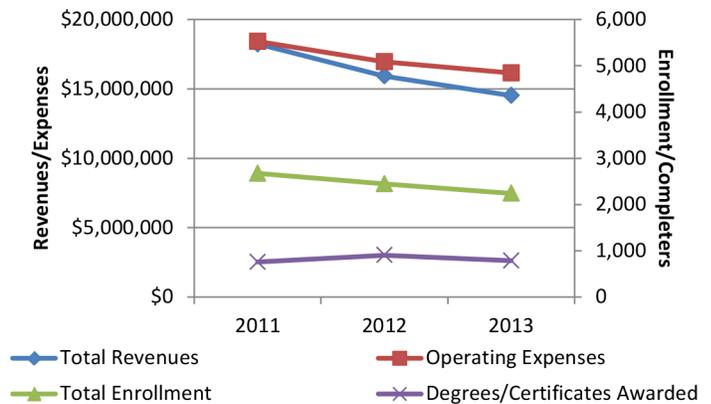
- The College failed to prepare an accurate and timely Annual Fiscal Report (AFR) for fiscal year 2013 and incurred approximately \$9,000 in additional costs to hire an outside consultant to reconcile accounts and revise the AFR, which was not completed until July 2014.
- The finding identified in our prior management letter relating to time sheet approvals has been resolved.
- As shown in the trend analysis below, the College has experienced significant drops in state and federal funding in recent years, which has been only partially offset by increases in tuition. In fact, for each of the years presented, expenses have exceeded revenues. Reduced funding has led to the elimination of programs and deferral of maintenance, which has further reduced enrollment and associated revenues.

Revenue Sources



Sources: FY 2010-2013 Annual Fiscal Reports and 2013 Audit Report

Fiscal/Enrollment Trends



Sources: FY 2010-2013 Annual Fiscal Reports, 2013 Audit Report, and Board of Regents website