



Report Highlights

Louisiana Tech University

University of Louisiana System

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Audit Control # 80140045
Financial Audit Services • October 2014

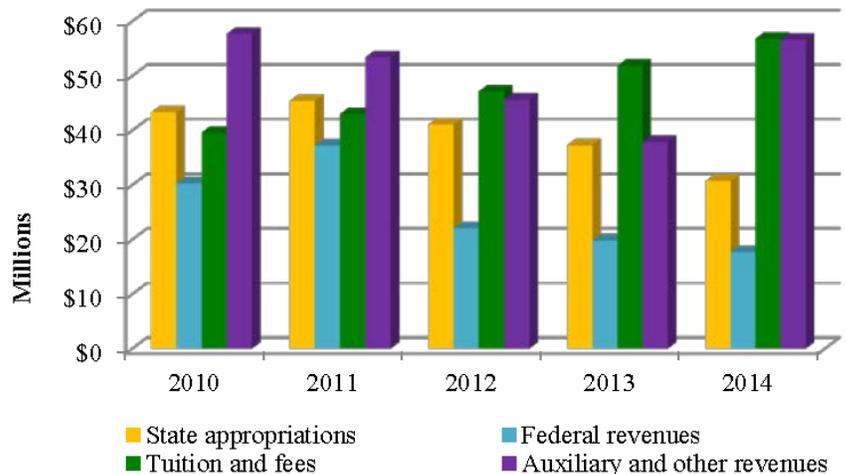
Why We Conducted This Audit

We performed certain procedures at Louisiana Tech University (University) as a part of the University of Louisiana System audit, the Single Audit of the State of Louisiana, and the process for re-accreditation required by the Southern Association of Colleges and Schools, and to evaluate the University's accountability over public funds for the period July 1, 2013 through June 30, 2014.

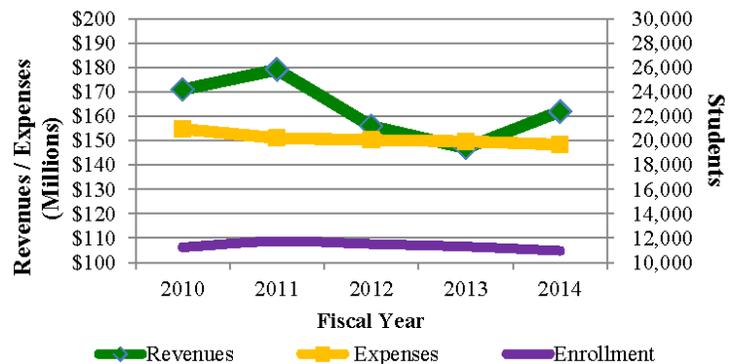
What We Found

- Financial information relating to the following accounts was materially correct, as adjusted: investments, amounts due to State Treasury, unearned revenue, bonds payable, net position, student tuition and fees, auxiliary enterprise revenue, state appropriations, federal non-operating revenues, capital grants and gifts, and expenses.
- Internal control related to those accounts provides reasonable accountability over public funds for the period examined.
- Management has resolved the prior-year finding related to inadequate controls over collections.
- Based on a five-year analysis, expenses have remained fairly consistent while revenues have fluctuated. 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. Changes in other revenues reflect capital appropriations for construction projects in 2010-2012, as well as fundraising in 2014 for football stadium improvements.

Five-Year Revenue Trend



Fall Enrollment Trend Analysis



Source: Fiscal year 2010–2014 Annual Fiscal Reports, as adjusted, and Board of Regents website