



Report Highlights

University of Louisiana System

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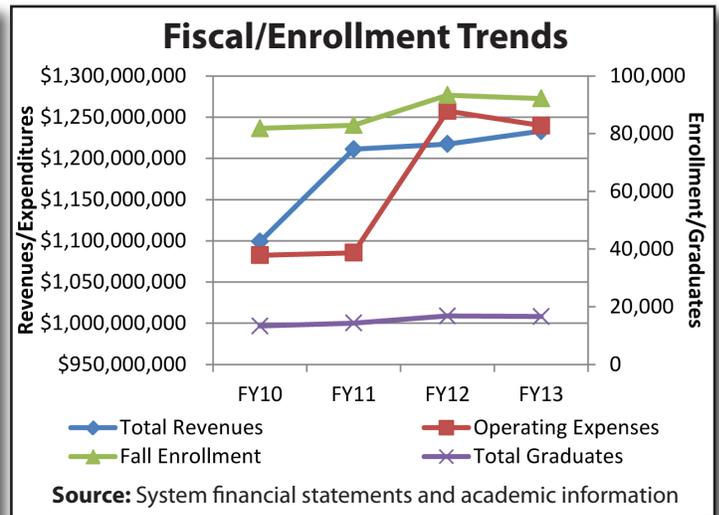
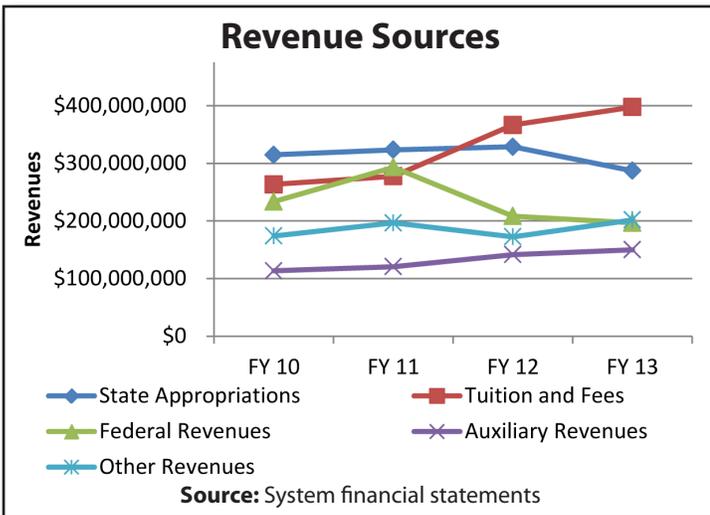
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Why We Conducted This Audit

We conducted a financial statement audit of the University of Louisiana System (System) for the year ended June 30, 2013, as a part of the Single Audit of the State of Louisiana and to provide accountability over public funds.

What We Found

- The System’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.
- The University of New Orleans Research and Technology Foundation Inc. (Foundation), a discretely presented component unit in fiscal year 2012, has been determined to be a part of the System’s reporting entity and is blended for the fiscal year ended June 30, 2013. This change results in an increase in the System’s beginning net position and a decrease in the component units’ beginning net assets totaling \$71,843,174 each.
- Total System revenues increased by 1.7% during fiscal year 2013, and operating expenses decreased by 1.9%. State appropriations decreased by 12.8%, tuition and fees increased by 8.5%, and revenues from auxiliaries and federal and other sources increased by 6.4%, contributing to the overall increase in total System revenues.



The University of Louisiana System, a public, multicampus university system managed by the ULS Board of Supervisors, is comprised of nine universities located throughout the state. ULS’s revenues for the fiscal year ended June 30, 2013, totaled approximately \$1.2 billion, the majority of which are derived from tuition and fees; federal, state and local, and nongovernmental grants and contracts; auxiliary services; and state appropriations.