

LOUISIANA STATE UNIVERSITY HEALTH SCIENCES CENTER – HEALTH CARE SERVICES DIVISION

LOUISIANA STATE UNIVERSITY SYSTEM

FINANCIAL AUDIT SERVICES

Management Letter
Issued December 27, 2023

**LOUISIANA LEGISLATIVE AUDITOR
1600 NORTH THIRD STREET
POST OFFICE BOX 94397
BATON ROUGE, LOUISIANA 70804-9397**

LEGISLATIVE AUDITOR
MICHAEL J. "MIKE" WAGUESPACK, CPA

FIRST ASSISTANT LEGISLATIVE AUDITOR
BETH Q. DAVIS, CPA

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Louisiana Legislative Auditor

Michael J. "Mike" Waguespack, CPA



LSU Health Sciences Center –
Health Care Services Division

December 2023

Audit Control # 80230082

Introduction

As a part of our audit of the Louisiana State University System (System) and our work related to the Single Audit of the State of Louisiana (Single Audit) for the fiscal year ended June 30, 2023, we performed procedures at the LSU Health Sciences Center – Health Care Services Division (HCSD) to provide assurances on financial information that is significant to the System’s financial statements; evaluate the effectiveness of HCSD’s internal controls over financial reporting and compliance; and determine whether HCSD complied with applicable laws and regulations.

Results of Our Procedures

Financial Statements – Louisiana State University System

As a part of our audit of the System’s financial statements for the year ended June 30, 2023, we considered HCSD’s internal control over financial reporting and examined evidence supporting certain account balances and classes of transactions, as follows:

Statement of Net Position

Assets – *Cash and Cash Equivalents, Capital Assets - Buildings, and Leases Receivable*

Deferred Inflows – *Lease-related Deferred Inflows of Resources*

Net Position – *Net Investment in Capital Assets, Restricted-Expendable, Restricted-Nonexpendable, and Unrestricted*

Based on the results of these procedures, we did not report any findings. In addition, the account balances and classes of transactions tested are materially correct.

Trend Analysis

We compared the most current and prior-year financial activity using HCSD's Annual Fiscal Reports and/or system-generated reports and obtained explanations from HCSD's management for any significant variances.

Under Louisiana Revised Statute 24:513, this letter is a public document, and it has been distributed to appropriate public officials.

Respectfully submitted,



Michael J. "Mike" Waguespack, CPA
Legislative Auditor

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HCSD2023

APPENDIX A: SCOPE AND METHODOLOGY

We performed certain procedures at the LSU Health Sciences Center – Health Care Services Division (HCSD) for the period from July 1, 2022, through June 30, 2023, to provide assurances on financial information significant to the Louisiana State University System (System), and to evaluate relevant systems of internal control in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States. Our procedures, summarized below, are a part of the audit of the System’s financial statements and our work related to the Single Audit of the State of Louisiana (Single Audit) for the year ended June 30, 2023.

- We evaluated HCSD’s operations and system of internal controls through inquiry, observation, and review of its policies and procedures, including a review of the laws and regulations applicable to HCSD.
- Based on the documentation of HCSD’s controls and our understanding of related laws and regulations, we performed procedures to provide assurances on certain account balances and classes of transactions to support our opinions on the System’s financial statements.
- We compared the most current and prior-year financial activity using HCSD’s Annual Fiscal Reports and/or system-generated reports to identify trends and obtained explanations from HCSD’s management for significant variances.

The purpose of this report is solely to describe the scope of our work at HCSD and not to provide an opinion on the effectiveness of HCSD’s internal control over financial reporting or on compliance. Accordingly, this report is not intended to be, and should not be, used for any other purposes.

We did not audit or review HCSD’s Annual Fiscal Report, and accordingly, we do not express an opinion on that report. HCSD’s accounts are an integral part of the System’s financial statements, upon which the Louisiana Legislative Auditor expresses opinions.