

# MCNEESE STATE UNIVERSITY

UNIVERSITY OF LOUISIANA SYSTEM

FINANCIAL AUDIT SERVICES

**Management Letter**  
**Issued December 19, 2022**

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# Louisiana Legislative Auditor

Michael J. "Mike" Waguespack, CPA

McNeese State University



December 2022

Audit Control # 80220104

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## Introduction

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As a part of our audit of the University of Louisiana System (System) and our work related to the Single Audit of the State of Louisiana for the fiscal year ended June 30, 2022, we performed procedures at McNeese State University (McNeese) to provide assurances on financial information that is significant to the System's financial statements; evaluate the effectiveness of McNeese's internal controls over financial reporting and compliance; and determine whether McNeese complied with applicable laws and regulations. In addition, we determined whether management has taken actions to correct the finding included in the prior report.

## Results of Our Procedures

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### Follow-up on Prior-report Finding

Our auditors reviewed the status of the prior-report finding included in McNeese's management letter dated May 12, 2021. We determined that management has resolved the prior-report finding related to *Lack of Information Technology Policies and Procedures*.

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### Financial Statements - University of Louisiana System

As a part of our audit of the System's financial statements for the year ended June 30, 2022, we considered McNeese'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, Due from State Treasury, and Capital Assets

**Liabilities** – Bonds Payable

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

**Statement of Revenues, Expenses, and Changes in Net Position**

**Revenues** – Student Tuition and Fees Net of Scholarship Allowances, Net Auxiliary, State Appropriations, and Federal Nonoperating

**Expenses** – Educational and General, and Auxiliary Enterprise

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

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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MSU 2022

## APPENDIX A: SCOPE AND METHODOLOGY

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We performed certain procedures at McNeese State University (McNeese) for the period from July 1, 2021, through June 30, 2022, to provide assurances on financial information significant to the University of Louisiana 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 for the year ended June 30, 2022.

- We evaluated McNeese'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 McNeese.
- Based on the documentation of McNeese'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 McNeese's Annual Fiscal Reports and/or system-generated reports to identify trends and obtained explanations from McNeese's management for significant variances.

The purpose of this report is solely to describe the scope of our work at McNeese, and not to provide an opinion on the effectiveness of McNeese'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 McNeese's Annual Fiscal Report, and accordingly, we do not express an opinion on that report. McNeese's accounts are an integral part of the System's financial statements, upon which the Louisiana Legislative Auditor expresses an opinions.