



Report Highlights

Louisiana State University and Related Campuses

Louisiana State University System

MICHAEL J. "MIKE"
WAGUESPACK, CPA

Audit Control # 80250062
Financial Audit Services • March 2026

Why We Conducted This Audit

We performed certain procedures at the Louisiana State University (LSU) and Related Campuses as a part of the LSU System audit, the Single Audit of the State of Louisiana, and to evaluate LSU and Related Campuses' accountability over public funds for the period July 1, 2024, through June 30, 2025.

What We Found

- For a second consecutive year, Louisiana State University Shreveport (LSUS) did not develop, implement, and maintain a comprehensive information security program to address the minimum requirements of the Gramm-Leach-Bliley Act standards for safeguarding student information in accordance with federal regulations.
- Management resolved the prior-year findings related to Noncompliance with and Inadequate Controls over Subrecipient Monitoring at Pennington Biomedical Research Center and Failure to Return Title IV Funds in Required Time Frames at LSUS.
- Financial information relating to the following accounts was materially correct: cash and cash equivalents, investments, capital assets, due to other campuses, compensated absences payable, bonds payable, lease liability, finance purchase obligations, total other postemployment benefits liability, net pension liability, net position, student tuition and fees net of scholarship allowances, federal grants and contracts, auxiliary enterprise revenues net of scholarship allowances, state appropriations, capital appropriations, educational and general expenses, and auxiliary enterprise expenses.

View the full report, including management's response, at www.lla.la.gov.