



Report Highlights

Louisiana Board of Regents

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Audit Control # 80240094
Financial Audit Services • May 2025

Why We Conducted This Audit

We performed certain procedures at the Louisiana Board of Regents (Regents) as a part of the Annual Comprehensive Financial Report of the State of Louisiana, the Single Audit of the State of Louisiana, and to evaluate Regents' accountability over public funds for the period July 1, 2023, through June 30, 2024.

What We Found

- Regents, which includes the Louisiana Office of Student Financial Assistance and the Louisiana Universities Marine Consortium, lacks adequate controls over travel expenditures. Expenditures for an international trip failed to follow established state travel regulations, including obtaining appropriate approvals. Based on our review of 20 travel expenditures totaling \$12,720 for the fiscal period ending June 30, 2024, we identified one international travel expenditure for \$7,571 was not fully allowable under state travel regulations, nor appropriately approved, resulting in an overpayment of \$2,437.
- We determined that management has resolved the prior-year finding related to Inadequate Controls over Monies Held Outside State Treasury.
- Financial information relating to the expenditures of the Taylor Opportunity Program for Students was materially correct.

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