

# Report Highlights

## University of Louisiana System

Audit Control # 80250017  
Financial Audit Services • December 2025

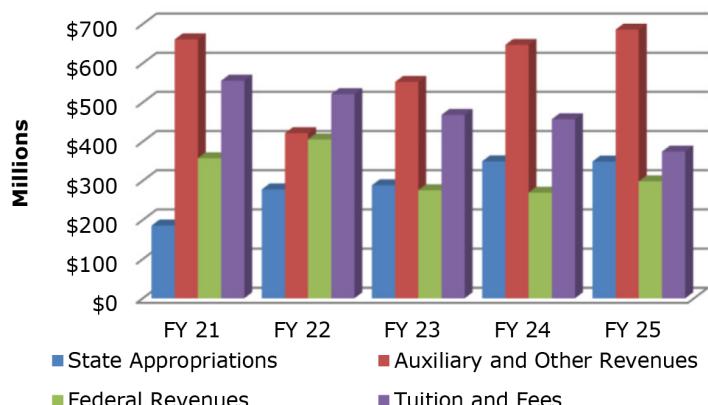
### Why We Conducted This Audit

We conducted a financial statement audit of the University of Louisiana System (System) for the year ended June 30, 2025, as a part of the audit of the State of Louisiana's Annual Comprehensive Financial Report, the Single Audit of the State of Louisiana, and to evaluate the System's accountability over public funds.

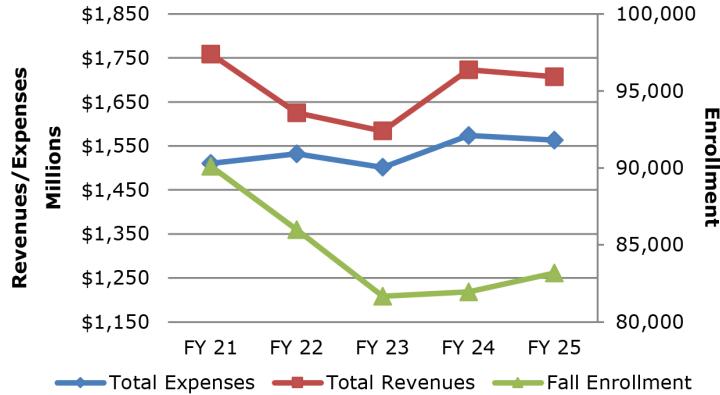
### What We Found

- The System's financial statements, as adjusted, are fairly stated.
- As shown in the charts below, the System's enrollment for fiscal year (FY) 2025 increased from the prior year by 1.5%, and total revenues and expenses decreased by 0.8% and 0.5%, respectively. The majority of the decrease in revenues relates to a decrease in student tuition and fees and other nonoperating revenues, which decreased by approximately \$82 million and \$20 million, respectively. These are offset by increases in capital appropriations, federal nonoperating revenue, and capital grants and gifts, which increased approximately \$39 million, \$30 million, and \$28 million, respectively. The majority of the decrease in expenses from fiscal year 2024 to 2025 relates to a decrease of approximately \$9 million in operating expenses.

### Revenue Trends, by Fiscal Year



### Fiscal/Enrollment Trends



Sources: ULS financial statements and academic information