

Why We Conducted This Audit

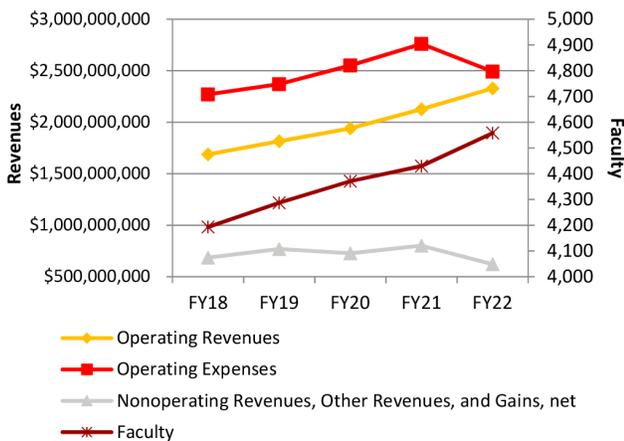
We conducted a financial statement audit of the Louisiana State University System (System) for the year ended June 30, 2022, as part of the State of Louisiana's Annual Comprehensive Financial Report, the Single Audit of the State of Louisiana, and to evaluate the System's accountability over public funds.

What We Found

- The System's financial statements, as adjusted, are fairly stated for the year ended June 30, 2022.
- We did not report any internal control deficiencies or noncompliance with laws or regulations for the System as a whole; however, findings for individual campuses within the System are included in their respective management letters, which can be viewed at www.lla.la.gov.
- As shown in the charts below, total operating expenses decreased by 9.7%; total operating revenues increased by 9.5%; and nonoperating revenues, other revenues, and gains decreased by 22.5% in fiscal year 2022. The System reported an average increase in net tuition and fees of 4.8% during fiscal year 2022 as well as an increase of 17.5% in state appropriations as compared to the prior fiscal year. Increases in operating revenue primarily occurred due to enrollment increases and online program expansion, increases in the Physician Upper Payment Limit and COVID-19 testing fees, and as a result of increased fees through partnership with Ochsner Health System and the Medicaid Managed Care Quality Incentive Program contracts that the LSU Health Sciences Center in New Orleans has on behalf of Louisiana Department of Health and the surrounding hospitals. The nonoperating revenues decrease was largely caused by a decrease in gifts and net investment income in fiscal year 2022 compared to fiscal year 2021.

Fiscal Trends, by Fiscal Year (FY)

Source: FY18-FY22 LSU System Financial Audit Reports



Revenues/Expenses, by Activity, by Fiscal Year (FY)

Source: FY18-FY22 LSU System Financial

