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Report Highlights

Louisiana State University Health Sciences Center – Health Care Services Division

Louisiana State University System

Audit Control # 80200094

Financial Audit Services • December 2020

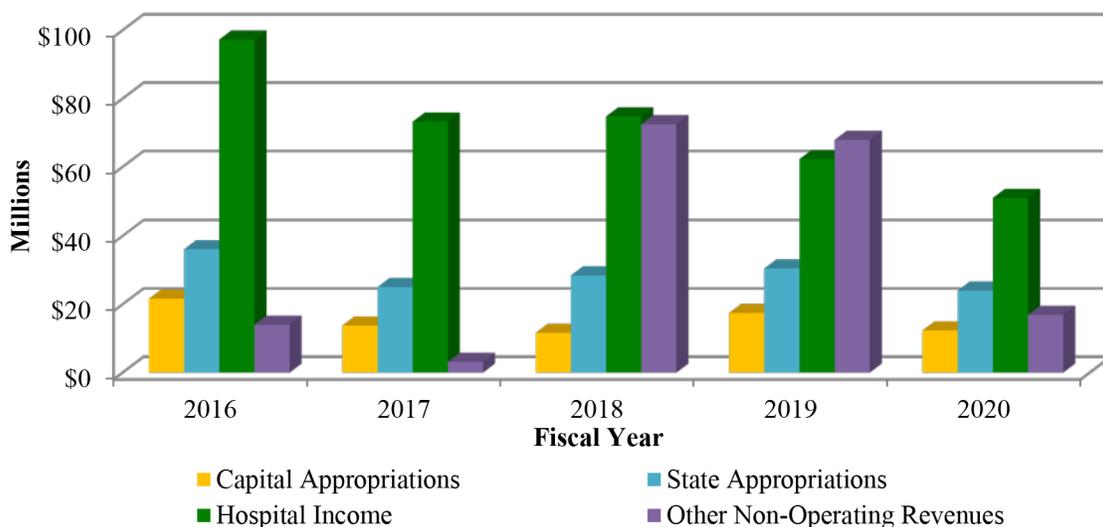
Why We Conducted This Audit

We performed certain procedures at the Louisiana State University Health Sciences Center – Health Care Services Division (HCSD) as a part of the Louisiana State University System audit, the Single Audit of the State of Louisiana, and to evaluate HCSD’s accountability over public funds for the period July 1, 2019, through June 30, 2020.

What We Found

- HCSD did not maintain sufficient evidence that internal controls related to financial reporting were designed effectively and implemented. Although HCSD management asserted that controls over financial accounting and reporting were implemented and effective, management did not document and maintain evidence of the performance of certain internal controls related to financial reporting.
- Financial information relating to the following accounts was materially correct: cash and cash equivalents, lease receivables, unearned revenues, net position, and hospital expenses.
- In analyzing financial trends of HCSD over the past five fiscal years, revenues have decreased by 38.4% since fiscal year 2016. Hospital income received has decreased 47.7% since fiscal year 2016 due to the hospital partners no longer needing transition services from HCSD while non-operating revenues has fluctuated due to HCSD’s leases with the hospital partners.

Five-Year Revenue Trend



Source: Fiscal Year 2016-2019 LSU System Audit Reports, 2020 HCSD Annual Fiscal Report

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