



Report Highlights

Louisiana Board of Regents

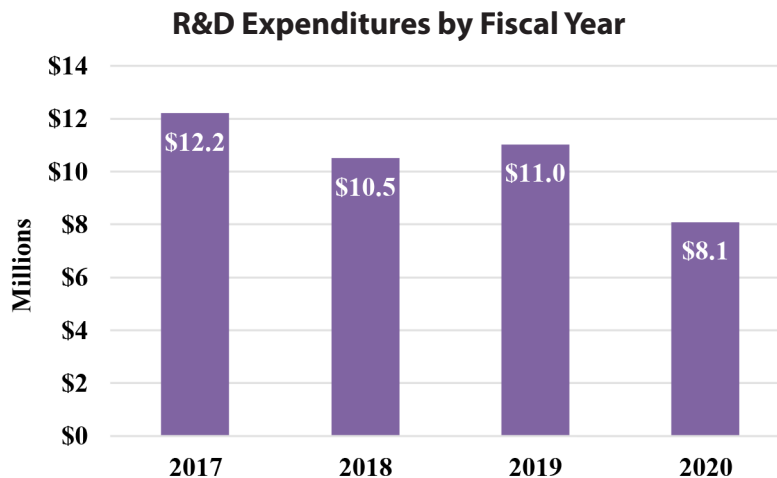
Audit Control # 80200135
Financial Audit Services • April 2021

Why We Conducted This Audit

We performed certain procedures at the Louisiana Board of Regents (BOR) as a part of the Single Audit of the State of Louisiana and to evaluate BOR's accountability over public funds for the period July 1, 2019, through June 30, 2020.

What We Found

- We determined that management has resolved the prior-year findings related to Weakness in Controls over Payroll and Weaknesses in Controls over LaCarte Card and CBA Purchases.
- BOR's information submitted to the Division of Administration's Office of Statewide Reporting and Accounting Policy for the preparation of the state's Schedule of Expenditures of Federal Awards was materially correct.
- We performed audit procedures on the Research and Development (R&D) Cluster of federal programs.
- Based on the results of our procedures, we did not report any findings.
- We also prepared an analysis of R&D expenditures from Fiscal Year (FY)17 through FY20 (Note: Effective August 1, 2016, the Louisiana Universities Marine Consortium and the Louisiana Office of Student Financial Assistance were consolidated with BOR.). As shown below, the R&D expenditures were fairly stable from FY17 to FY19; however, in FY20, R&D spending decreased by approximately \$2.9 million (26.4%). Per BOR's management, the large decrease in spending was attributable to a reduction in R&D activities due to the COVID-19 pandemic.



Source: Fiscal Years 2017–2020 Schedule of Expenditures of Federal Awards

View the full report at www.lla.la.gov.