



Report Highlights

Louisiana Community and Technical College System

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Audit Control # 80210018
Financial Audit Services • December 2021

Why We Conducted This Audit

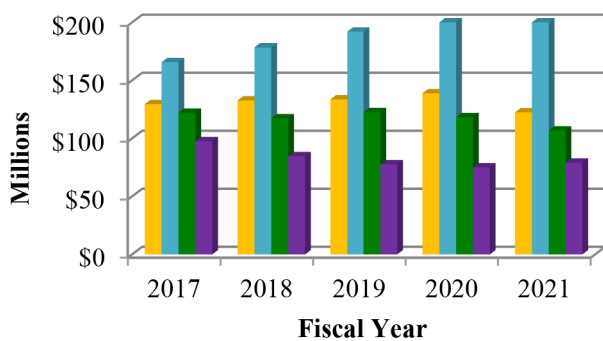
We conducted a financial statement audit of the Louisiana Community and Technical College System (System) for the year ended June 30, 2021, as part of the audit of the State of Louisiana's Annual Comprehensive Financial Report and the Single Audit of the State of Louisiana, and to evaluate the System's accountability over public funds.

What We Found

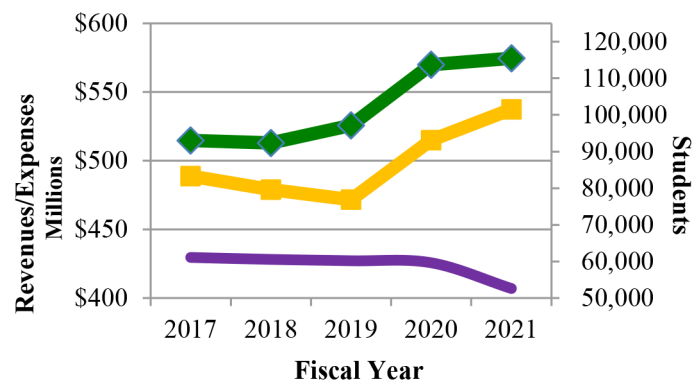
Our procedures disclosed the following:

- Management has resolved the prior-year findings related to Weaknesses in Controls over Financial Reporting and Failure to Make Proper Notifications of Suspected Misappropriations.
- The System's financial statements, as adjusted, are fairly stated. College findings are included in separate reports for each college, as listed in Exhibit A.3 of the full report.
- Based on a five-year analysis, although the System's enrollment has declined 14%, total revenues have increased \$59.8 million (12%). Federal Revenues increased \$100.6 million, mainly due to Coronavirus Aid, Relief, and Economic Security Act revenues. This increase was offset by a \$15.3 million (13%) decrease in tuition and fee revenues and an \$18.5 million (19%) decrease in Other Revenues resulting from a decline in capital contributions and capital grants and gifts due to the completion of construction projects.

Five-Year Revenue Trends



Fiscal/Enrollment Trends



■ State Appropriations ■ Federal Revenues
■ Tuition and Fees ■ Other Revenues

◆ Revenues ■ Expenses ● Enrollment

Source: System Annual Financial Reports (as adjusted)

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