



# Report Highlights

## University of Louisiana System

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Audit Control # 80170092  
Financial Audit Services • December 2017

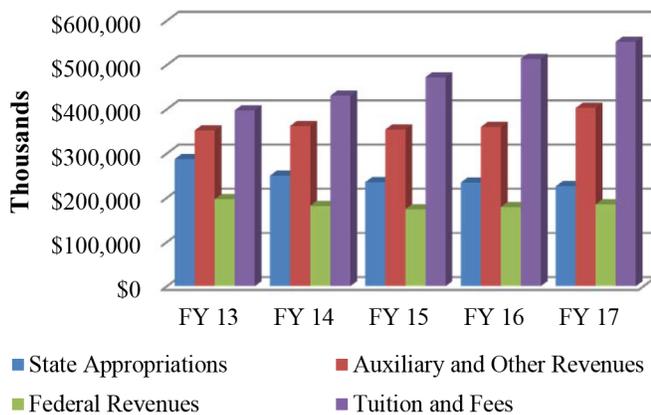
### Why We Conducted This Audit

We conducted a financial statement audit of the University of Louisiana System (System) for the year ended June 30, 2017, as a part of the State of Louisiana’s Single Audit and Comprehensive Annual Financial Report and to provide accountability over public funds.

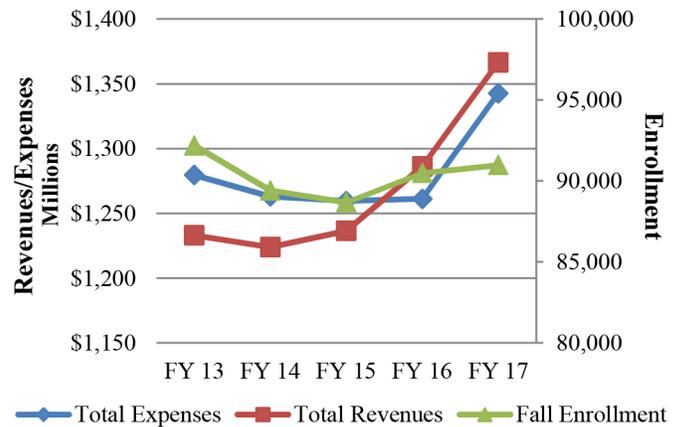
### What We Found

- The System’s financial statements, as adjusted, are fairly stated. The auditor’s report included an emphasis of matter paragraph regarding actuarial assumptions. The net pension liability for the System was \$1,204,336,212 at June 30, 2017, as determined by the Louisiana State Employees’ Retirement System (LASERS) and Teachers’ Retirement System of Louisiana (TRSL). The related actuarial valuations were performed by LASERS’ and TRSL’s actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2017, could be under or overstated.
- We did not report any internal control deficiencies or noncompliance with laws or regulations for the System as a whole; however, findings for individual universities within the System are included in their respective management letters, which can be viewed at [www.lla.la.gov](http://www.lla.la.gov).
- As shown in the charts below, total expenses increased by 5.0%, and total revenues increased 6.0% in fiscal year 2017. The System reported an average increase in tuition and fees of 7.4% during fiscal year 2017, with universities experiencing only slight reductions in State appropriations as compared to prior fiscal years. In fiscal 2017, total System fall enrollment increased by 0.55% after decreasing 1.85% from fiscal year 2013 to fiscal year 2016.

**Revenue Trends, by Fiscal Year (FY)**



**Fiscal/Enrollment Trends, by Fiscal Year**



Source: System financial statements and academic information

View the full report at [www.lla.la.gov](http://www.lla.la.gov).