



Report Highlights

Louisiana State University at Eunice

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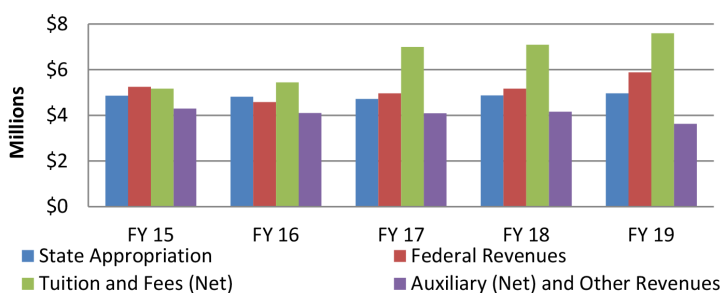
Why We Conducted This Work

We conducted procedures at Louisiana State University at Eunice (LSU Eunice) to evaluate certain controls that LSU Eunice uses to ensure accurate financial reporting, compliance with applicable laws and regulations, and overall accountability over public funds for the period July 1, 2018, through June 30, 2020.

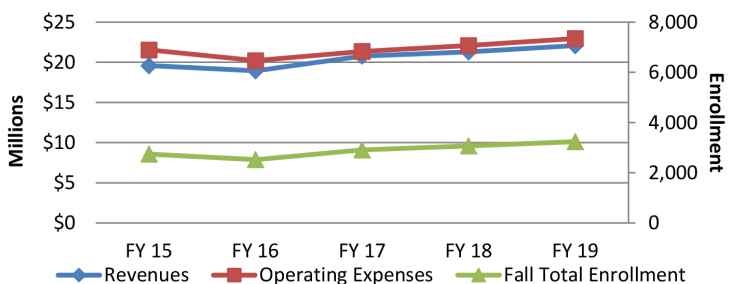
What We Found

- LSU Eunice failed to reconcile \$2.6 million in student payment plan transactions processed by a third-party organization. LSU Eunice should reconcile payments posted to student accounts with bank deposits and LSU Eunice’s general ledger.
- LSU Eunice has inadequate controls over student refunds. Refunds for overpayments of tuition and fees are compiled, edited, sent for payment, posted to student accounts, and reconciled by one employee without an independent review.
- LSU Eunice failed to maintain adequate controls over cash receipts and, as a result, was unable to account for missing receipt numbers from handwritten receipt booklets in the supporting documentation.
- LSU Eunice did not submit past-due student accounts receivable to the Louisiana Attorney General for collection in accordance with state law and its written procedures.
- LSU Eunice unclassified employees who earn leave did not certify time and attendance records as required by state law. Our procedures noted 428 (20%) of 2,140 monthly payroll records analyzed were not certified by the employee.
- On October 23, 2019, LSU Eunice was subjected to a ransomware attack that impacted operational processes; however, there was limited impact on financial reporting. At the time of the attack, LSU Eunice did not have an incident response plan for a ransomware attack and its disaster recovery plan was in process of being updated.
- In analyzing financial trends of LSU Eunice over the past five fiscal years, fall enrollment increased 18%, causing an increase in tuition and fees revenue and federal revenue from Pell. In addition to the increased enrollment, LSU Eunice increased tuition and fees during the same period. Net auxiliary revenues decreased from fiscal year 2018 to fiscal year 2019 due to increased scholarship allowance.

Five-Year Revenue Trends, by Fiscal Year (FY)



Fiscal/Enrollment Trends, by Fiscal Year (FY)



Source: LSU System Audit Reports and Board of Regents Enrollment Data

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