



Report Highlights

Louisiana Tech University

University of Louisiana System

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Financial Audit Services • November 2019

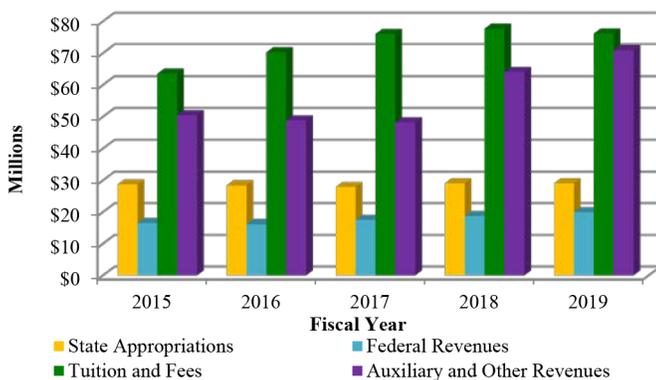
Why We Conducted This Audit

We performed certain procedures at Louisiana Tech University (La Tech) as a part of the University of Louisiana System audit, the Single Audit report of the State of Louisiana, and to evaluate La Tech's accountability over public funds for the period July 1, 2017, through June 30, 2019.

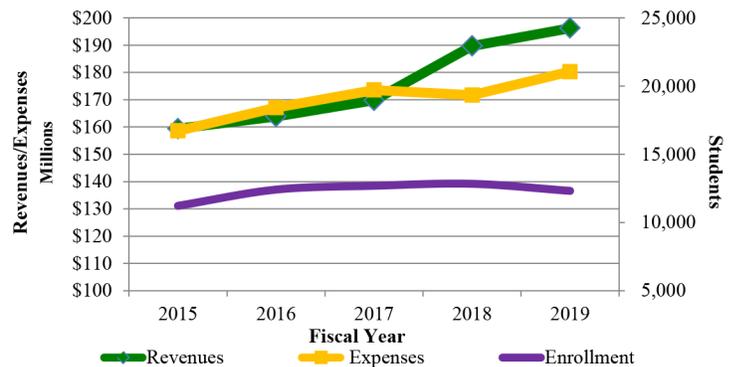
What We Found

- Financial information relating to the following accounts was materially correct, as adjusted: cash and cash equivalents, investments, due from State Treasury, capital assets, net position, student tuition and fees net of scholarship allowances, auxiliary revenues net of scholarship allowances, federal nonoperating revenues, state appropriations, educational and general expenses, and auxiliary enterprises expenses.
- Based on the results of these procedures, we did not report any findings.
- Based on a five-year analysis, total revenues increased in line with expenses until fiscal years 2018 and 2019 when revenues exceeded expenses. In fiscal year (FY) 2018, La Tech received approximately \$18 million of capital grants and gifts from the Louisiana Tech Foundation for a new press box at Joe Aillet Stadium; and in FY 2019, La Tech received approximately \$22 million in capital appropriation funds for the construction of a new Integrated Engineering and Science Building. Also, in FY 2019 expenses increased due in part to an approximately \$2.1 million impairment loss related to tornado damages that occurred to several sports facilities on campus.

Five-Year Revenue Trend



Fiscal/Enrollment Trends



Source: Fiscal years 2015-2019 System Audit Reports/La Tech Annual Fiscal Reports and Board of Regents Publication Data

View the full report at www.la.gov.