



Report Highlights

University of Louisiana System

DARYL G. PURPERA,
CPA, CFE

Audit Control # 80200023
Financial Audit Services • December 2020

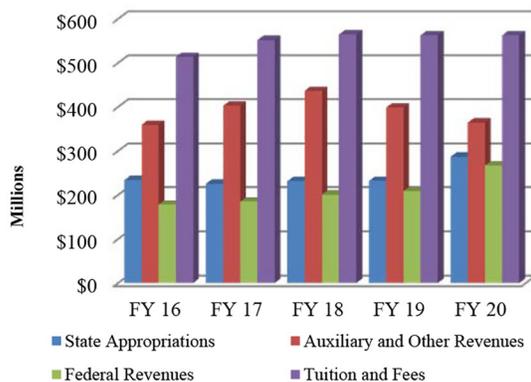
Why We Conducted This Audit

We conducted a financial statement audit of the University of Louisiana System (ULS) for the year ended June 30, 2020, as a part of the State of Louisiana’s Single Audit and Comprehensive Annual Financial Report and to provide accountability over public funds.

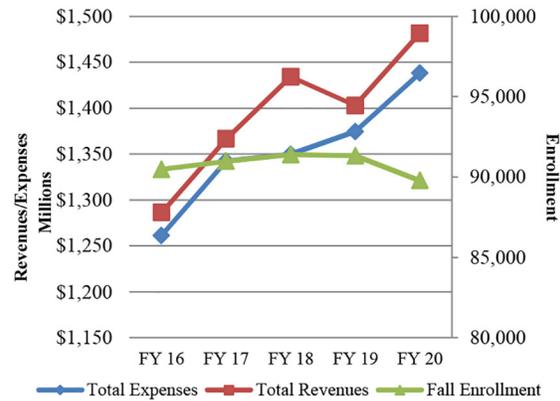
What We Found

- The ULS financial statements, as adjusted, are fairly stated.
- We did not report any internal control deficiencies or noncompliance with laws or regulations for ULS as a whole.
- As shown in the charts below, total expenses for fiscal year (FY) 2020 increased from the prior year by 4.6%, and total revenues increased by 5.6%. The majority of the increase in revenues relates to increases in state appropriations and federal nonoperating revenues, which increased by approximately \$55 million and \$50 million, respectively, which are offset by a decrease in auxiliary and other revenue of approximately \$34 million. The increase in state appropriations is mainly caused by supplemental appropriations in Act 255 of the 2020 Regular Session, while the increase in federal nonoperating revenues is mainly caused by Coronavirus Aid, Relief, and Economic Security (CARES) Act funds. Fall enrollment decreased slightly by 1.7% from the prior year.

Five-year Revenue Trend, by Fiscal Year (FY)



Fiscal/Enrollment Trends, by Fiscal Year (FY)



Sources: ULS financial statements and academic information