



Report Highlights

Louisiana State University System

Audit Control # 80200098
 Financial Audit Services • March 2021

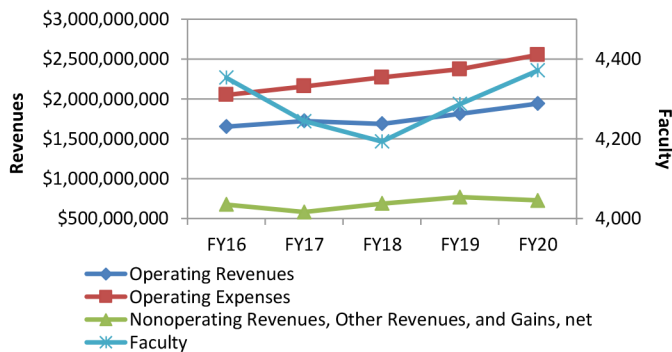
Why We Conducted This Audit

We conducted a financial statement audit of the Louisiana State University System (System) 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.

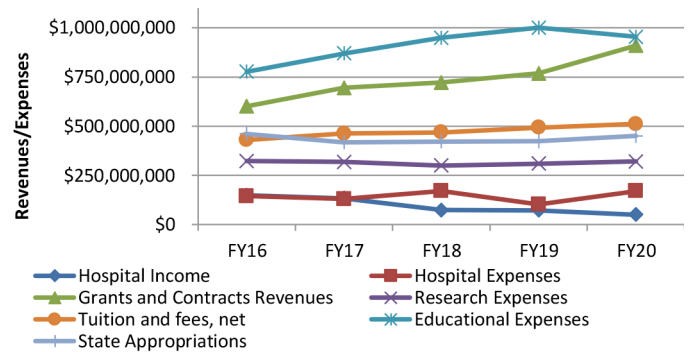
What We Found

- The System’s financial statements, as adjusted, are fairly stated.
- We did not report any internal control deficiencies or noncompliance with laws or regulations for the System as a whole; however, findings for individual campuses within the System are included in their respective management letters, which can be viewed at www.la.la.gov.
- As shown in the charts below, total operating expenses increased by 7.6%, total operating revenues increased by 6.9%, and nonoperating revenues decreased by 5.4% in fiscal year 2020. The System reported an average increase in net tuition and fees of 3.9% during fiscal year 2020 and received an increase of 6.3% in state appropriations as compared to the prior fiscal year. Increases in non-governmental grants and contracts primarily occurred as a result of the Medicaid Managed Care Quality Incentive Program contracts that the LSU Health Science Center in New Orleans has on behalf of Louisiana Department of Health and surrounding hospitals. The nonoperating revenues decrease is attributed to decreases in investment income, gifts revenue, and other nonoperating revenues.

Fiscal Trends, by Fiscal Year (FY)



Revenues/Expenses, by Activity, by Fiscal Year (FY)



Source: FY16-FY20 LSU System Financial Audit Reports

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