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## Report Highlights

### Louisiana State University and Related Campuses

*Louisiana State University System*

Audit Control # 80230081  
Financial Audit Services • February 2024

#### Why We Conducted This Audit

We performed certain procedures at the Louisiana State University and Related Campuses (LSU) as a part of the Louisiana State University System audit, the Single Audit of the State of Louisiana, and to evaluate LSU's accountability over public funds for the period July 1, 2022, through June 30, 2023.

#### What We Found

- For the third consecutive audit, Louisiana State University and A&M College (LSU A&M) did not have adequate controls in place to accurately maintain active and inactive Federal Perkins Loan records in accordance with federal regulations.
- LSU A&M did not have adequate controls in place to safeguard equipment acquired with federal Research and Development funds in accordance with federal regulations.
- Financial information relating to the following accounts was materially correct: cash and cash equivalents, investments, capital assets, bonds payable, lease liability, finance purchase obligations, due to other campuses, total other postemployment benefits liability, net pension liability, net position, student tuition and fees net of scholarship allowances, federal grants and contracts, auxiliary enterprise revenues, gifts, state appropriations, educational and general expenses, and auxiliary enterprise expenses.

View the full report, including management's responses, at [www.lla.la.gov](http://www.lla.la.gov).