



Report Highlights

University of Louisiana at Lafayette University of Louisiana System

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Financial Audit Services • June 2022

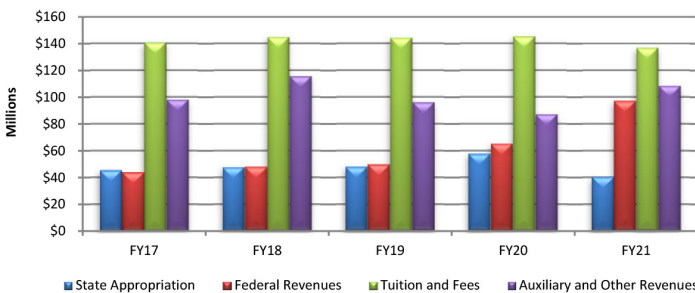
Why We Conducted This Audit

We performed certain procedures at the University of Louisiana at Lafayette (UL Lafayette) as a part of the University of Louisiana System audit, the Single Audit of the State of Louisiana, and to evaluate UL Lafayette's accountability over public funds for the period July 1, 2020, through June 30, 2021.

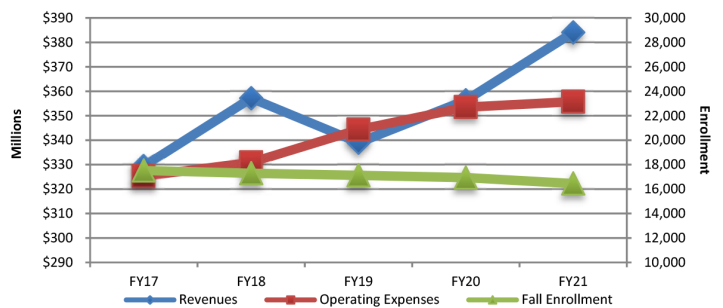
What We Found

- For the second consecutive year, UL Lafayette did not have adequate controls in place to ensure that return of Title IV funds was accurately calculated as required by federal regulations.
- For the second consecutive year, UL Lafayette did not have a formal documented risk assessment or related safeguards that address the minimum requirements of the Gramm-Leach-Bliley Act standards for safeguarding student information.
- UL Lafayette failed to inform students and/or parents receiving Federal Direct Loans of their right to cancel all or a portion of their loan disbursements and the procedures and time by which they must notify the institution that they wish to cancel the loan disbursement as required by federal regulations.
- UL Lafayette did not adequately implement controls to ensure compliance with certain reporting requirements as established by the U.S. Department of Education for the Higher Education Emergency Relief Fund (HEERF) provided by the Coronavirus Aid, Relief, and Economic Security (CARES) Act known as HEERF I.
- UL Lafayette did not have adequate controls in place to ensure personnel expenses and effort charged to federal Research and Development (R&D) awards accurately reflected work performed.
- UL Lafayette did not adequately monitor subrecipients of the R&D Cluster programs.
- UL Lafayette management has resolved the prior-year findings related to Inappropriate System Access and Changes in Enrollment Status Not Reported.

Five-Year Revenue Trend



Fiscal/Enrollment Trends



Source: Fiscal Years 2017-2021 System Audit Reports/UL Lafayette Annual Fiscal Reports, as adjusted

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