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Report Highlights

River Parishes Community College

Audit Control # 80220073

Financial Audit Services • September 2022

Why We Conducted This Work

We performed certain procedures at River Parishes Community College (RPCC) to evaluate certain controls that RPCC uses to ensure accurate financial reporting, compliance with applicable laws and regulations, and accountability over public funds for the period July 1, 2020, through June 30, 2022.

What We Found

- For the third consecutive engagement, RPCC did not have adequate controls over student account balances. Tuition and fee waivers were not timely applied to students' accounts, which could result in overcharges to students. In addition, RPCC did not write off student-related account balances in accordance with Louisiana Community and Technical College System and RPCC policies.
- RPCC did not ensure bank reconciliations were properly prepared and reviewed, increasing the risk that errors and/or fraud could occur and not be detected in a timely manner. The bank reconciliations for the months of July 2020 through October 2021 did not balance, with differences between bank balances and the general ledger ranging from \$548,602 to negative \$2,138,421. As of July 20, 2022, bank reconciliations were not completed for the months of November 2021 through June 2022. In addition, for seven of the 16 (44%) bank reconciliations reviewed, the dates prepared were two to six months after the date on the bank statements and four of the 16 (25%) bank reconciliations did not include the date prepared. None of the prepared bank reconciliations contained signatures as evidence of supervisor review. This is the third consecutive engagement in which auditors noted issues related to bank reconciliations.
- We evaluated controls and transactions relating to cash, student tuition and fees, student receivables, and federal grant expenses. Except as noted above, we found these controls provided reasonable assurance of accountability over public funds for the period examined.

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