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Report Highlights

Louisiana State University and Related Campuses

Louisiana State University System

Audit Control # 80240015
Financial Audit Services • April 2025

Why We Conducted This Audit

We performed certain procedures at Louisiana State University (LSU) and Related Campuses as a part of the LSU System audit, the Single Audit of the State of Louisiana, and to evaluate LSU and Related Campuses' accountability over public funds for the period July 1, 2023, through June 30, 2024.

What We Found

- The Pennington Biomedical Research Center did not adequately monitor subrecipients of the Research and Development Cluster programs in accordance with federal regulations.
- Louisiana State University at Shreveport (LSUS) did not develop, implement, and maintain a comprehensive information security program to address the minimum requirements of the Gramm-Leach-Bliley Act standards for safeguarding student information in accordance with federal regulations.
- LSUS failed to return Title IV funds to the U.S. Department of Education within the required timeframes in accordance federal regulations.
- Management resolved the prior-year findings related to Noncompliance with and Inadequate Controls over Perkins Loan Recordkeeping and Record Retention Requirements and Noncompliance with Federal Equipment Management Regulations at LSU and A&M College.
- Financial information relating to the following accounts was materially correct: cash and cash equivalents, investments, capital assets, bonds payable, lease liability, finance purchase obligations, 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, state appropriations, educational and general expenses, and auxiliary enterprise expenses.

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