

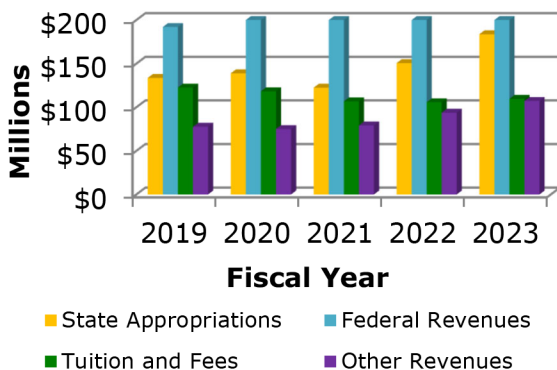
### Why We Conducted This Audit

We conducted a financial statement audit of the Louisiana Community and Technical College System (System) for the year ended June 30, 2023, as a part of the audit of the State of Louisiana’s Annual Comprehensive Financial Report, the Single Audit of the State of Louisiana, and to evaluate the System’s accountability over public funds.

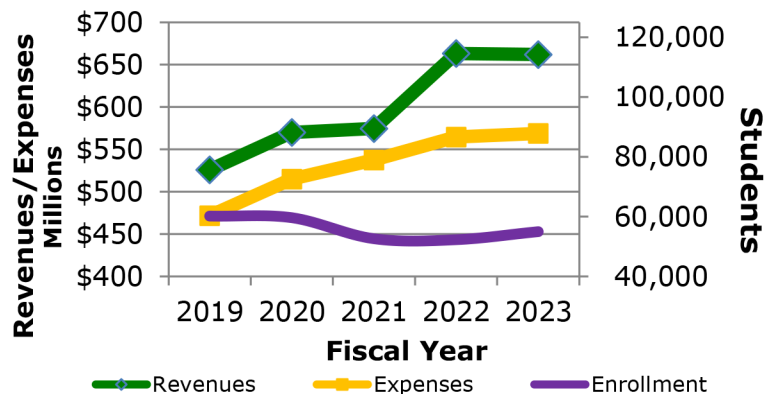
### What We Found

- The System’s financial statements, as adjusted, are fairly stated. College findings are included in separate reports for each college, as listed in Exhibit A.3 of the full report.
- Based on a five-year analysis, although the System’s enrollment has declined 9%, total revenues have increased \$136.1 million (26%). Federal Revenues increased \$69.5 million, mainly due to COVID-19 Federal Funding; State Appropriations increased by \$50.0 million, including one-time state funding of \$20.6 million received during fiscal year 2023; and Other Revenues increased by \$29.5 million, mainly due to increases in insurance recoveries, investment income, and capital appropriations.

**Five-Year Revenue Trends**



**Fiscal/Enrollment Trends**



Source: System Annual Financial Reports (as adjusted)