



MICHAEL J. "MIKE" WAGUESPACK, CPA

Report Highlights

Louisiana State University Health Sciences Center – Health Care Services Division

Louisiana State University System

Audit Control # 80210069

Financial Audit Services • December 2021

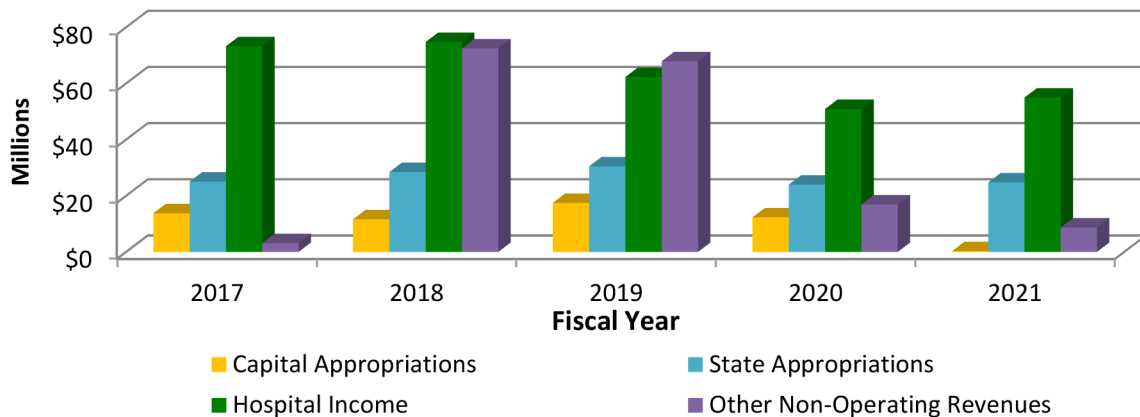
Why We Conducted This Audit

We performed certain procedures at the Louisiana State University Health Sciences Center – Health Care Services Division (HCSD) as a part of the Louisiana State University System (System) audit, the Single Audit of the State of Louisiana, and to evaluate HCSD’s accountability over public funds for the period July 1, 2020, through June 30, 2021.

What We Found

- We determined that management has resolved the prior-year finding related to Weaknesses in Controls over Financial Accounting and Reporting.
- Financial information relating to the following accounts was materially correct: cash and cash equivalents, leases receivable, unearned revenues, and net position.
- Based on the results of these procedures, we did not report any findings.
- In analyzing financial trends of HCSD over the past five fiscal years, total revenues have decreased by 23% since fiscal year 2017. Hospital income has decreased 24.9% since fiscal year 2017, due to the hospital partners no longer needing transition services from HCSD, while Capital Appropriations decreased by 97.4% since fiscal year 2017, due to the Division of Administration, Office of Facility Planning and Control making minimal payments on HCSD-related projects in fiscal year 2021 compared to previous fiscal years. Other non-operating revenues have fluctuated between fiscal year 2017 and fiscal year 2021, due to HCSD’s leases with the hospital partners.

Five-Year Revenue Trend



Source: Fiscal Years 2017–2020 LSU System Audit Reports; 2021 HCSD Annual Fiscal Report

View the full report at www.lla.la.gov.