



# Report Highlights

## Louisiana State University System

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Audit Control # 80210077  
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### Why We Conducted This Audit

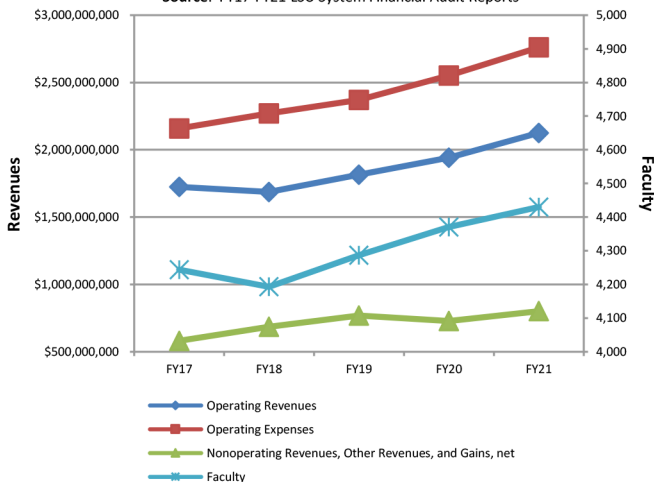
We conducted a financial statement audit of the Louisiana State University System (System) for the year ended June 30, 2021, as a part of the State of Louisiana's Single Audit and Annual Comprehensive Financial Report and to provide accountability over public funds.

### What We Found

- The System's financial statements, as adjusted, are fairly stated for the year ended June 30, 2021.
- We did not report any internal control deficiencies or noncompliance with laws or regulations for the System as a whole; however, findings for individual campuses within the System are included in their respective management letters, which can be viewed at [www.lla.la.gov](http://www.lla.la.gov).
- As shown in the charts below, total operating expenses increased by 8.2%; total operating revenues increased by 9.5%; and nonoperating revenues, other revenues, and gains, increased by 10.2% in fiscal year 2021. The System reported an average increase in net tuition and fees of 5.9% during fiscal year 2021 that was offset by a decrease of 9.7% in state appropriations as compared to the prior fiscal year. Increases in operating revenue primarily occurred due to enrollment increases and online program expansion, sales and services to educational departments due to medical services provided in response to COVID-19, and non-governmental grants and contracts revenue as a result of the Medicaid Managed Care Quality Incentive Program contracts that the LSU Health Sciences Center in New Orleans has on behalf of Louisiana Department of Health and the surrounding hospitals. The nonoperating revenues increase is attributed to increases in federal non-operating revenues as a result of funding under the CARES Act funding dedicated to higher education.

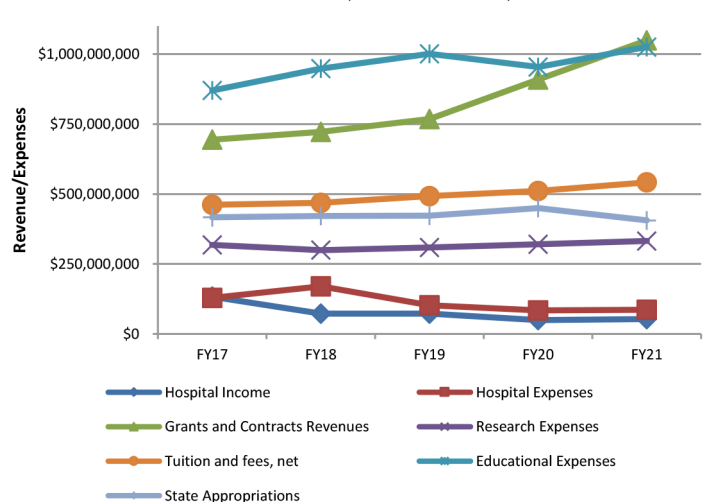
Fiscal Trends, by Fiscal Year (FY)

Source: FY17-FY21 LSU System Financial Audit Reports



Revenues/Expenses, by Activity, by Fiscal Year (FY)

Source: FY17-FY21 LSU System Financial Audit Reports



View the full report at [www.lla.la.gov](http://www.lla.la.gov).