

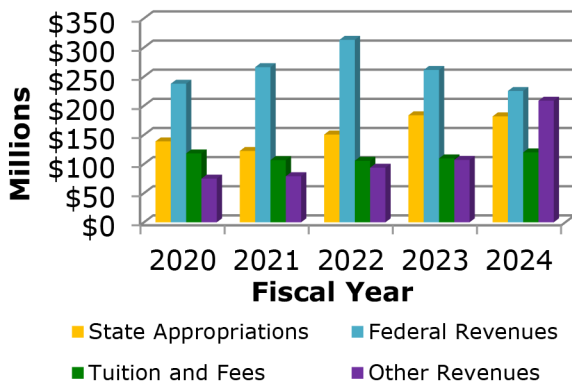
Why We Conducted This Audit

We conducted a financial statement audit of the Louisiana Community and Technical College System (System) for the year ended June 30, 2024, 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.

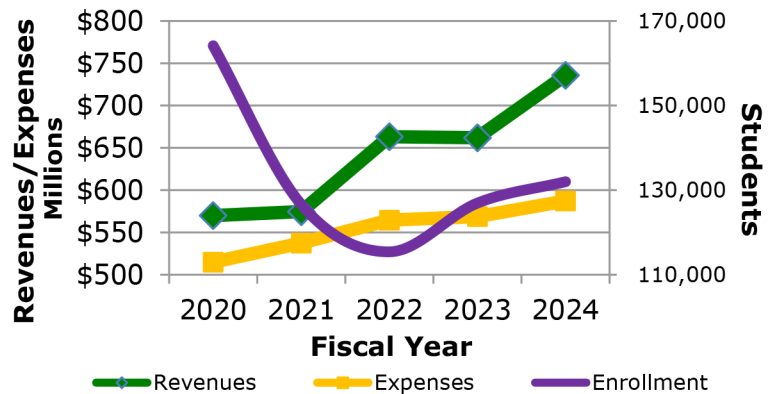
What We Found

- 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 (credit, WorkReady U, and Workforce enrollment) has declined 20%, total revenues have increased \$165.9 million (29%). Federal Revenues decreased \$12.5 million, mainly due to decreases in COVID-19 Federal Funding, offset by increases in Federal Nonoperating Revenues; State Appropriations increased \$42.9 million, including one-time state funding of \$8.3 million received during fiscal year 2024; and Other Revenues increased \$133.7 million, mainly due to increases in state and local grants and contracts, capital appropriations, and capital grants and gifts.

Five-Year Revenue Trends



Fiscal/Enrollment Trends



Source: System Annual Financial Reports (as adjusted)