

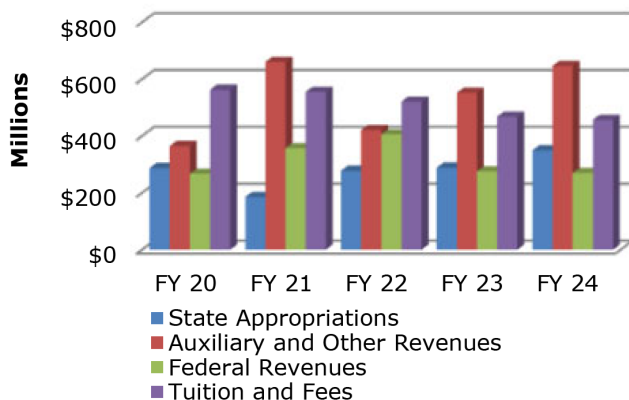
### Why We Conducted This Audit

We conducted a financial statement audit of the University of Louisiana 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.

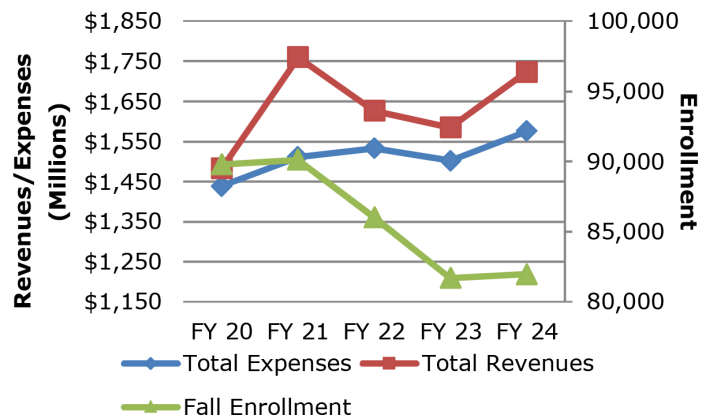
### What We Found

- The System's financial statements, as adjusted, are fairly stated.
- As shown in the charts below, total revenues and expenses for fiscal year (FY) 2024 increased from the prior year by 8.7% and 4.8%, respectively. The majority of the increase in revenues relates to increases in state appropriations, other nonoperating revenues, and capital appropriations, which increased by approximately \$62 million, \$56 million, and \$31 million, respectively. These are offset by decreases in capital grants/gifts and student tuition and fees, net, which decreased approximately \$22 million and \$11 million, respectively. The additional state appropriations were provided for formula adjustments, mandated cost increases, and an additional one-time appropriation.

**Revenue Trends**



**Fiscal/Enrollment Trends**



Source: ULS financial statements and academic information