



# Report Highlights

## Louisiana Board of Regents

MICHAEL J. "MIKE"  
WAGUESPACK, CPA

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Financial Audit Services • June 2023

### Why We Conducted This Audit

We performed certain procedures at the Louisiana Board of Regents (Regents) as a part of the Annual Comprehensive Financial Report of the State of Louisiana, the Single Audit of the State of Louisiana, and to evaluate Regents' accountability over public funds for the period July 1, 2021, through June 30, 2022.

### What We Found

- The Louisiana Universities Marine Consortium, a program of Regents, did not ensure that all purchases of movable property were timely and properly tagged and recorded in the state property system in accordance with state property regulations.
- Financial information relating to the expenditures of the Taylor Opportunity Program for Students was materially correct.
- Regents' information submitted to the Division of Administration's Office of Statewide Reporting and Accounting Policy for the preparation of the State's Schedule of Expenditures of Federal Awards was materially correct.
- We performed audit procedures on the Federal Family Education Loan Program.
- Based on the results of these procedures, we did not report any findings other than the one noted above.

View the full report, including management's response, at [www.lla.la.gov](http://www.lla.la.gov).