



Report Highlights

Southern University System

Audit Control # 80200089
 Financial Audit Services • April 2021

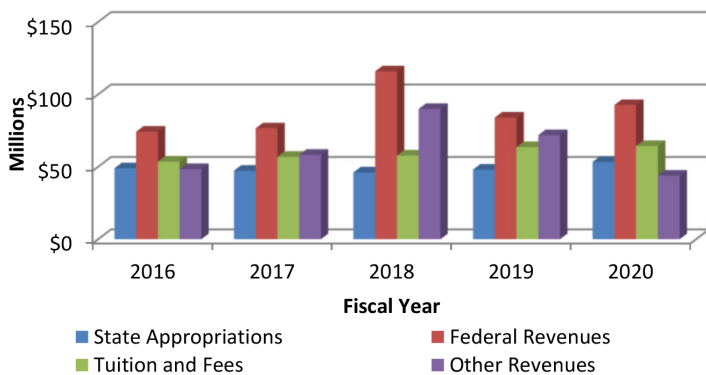
Why We Conducted This Audit

We conducted a financial statement audit of the Southern University System (System) for the year ended June 30, 2020, as a part of the Single Audit of the State of Louisiana, and to evaluate the System's accountability over public funds for the period July 1, 2019, through June 30, 2020.

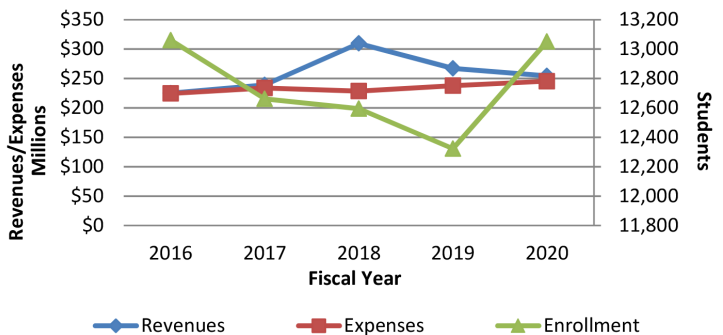
What We Found

- Our auditors reviewed the status of the prior-year findings reported in the audit report dated February 5, 2020. We determined that management has resolved the prior-year findings related to Inappropriate System Access and Noncompliance and Control Weakness Relating to Time, Attendance, and Leave Usage.
- The System's financial statements, as adjusted, are fairly stated.
- We did not report any internal control deficiencies or noncompliance with laws or regulations for the System as a whole.
- As shown in the charts below, total expenses increased by \$8 million (3.2%) for fiscal year 2020, while total revenues decreased by \$13 million (4.9%). The majority of the decrease in revenues relates to other revenues, which decreased by \$28 million (38.9%) and was primarily due to a reduction in capital grants and gifts for capital projects. This decrease in revenues was offset by increases in state appropriations (\$5 million), federal revenue (\$9 million), and tuition & fees (\$1 million). Also, Fall enrollment increased by 6% from the prior year.

Five-year Revenue Trends



Fiscal/Enrollment Trends



Source: Fiscal Year 2016-2020 SUS Annual Fiscal Reports, as adjusted, and Board of Regents website

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