

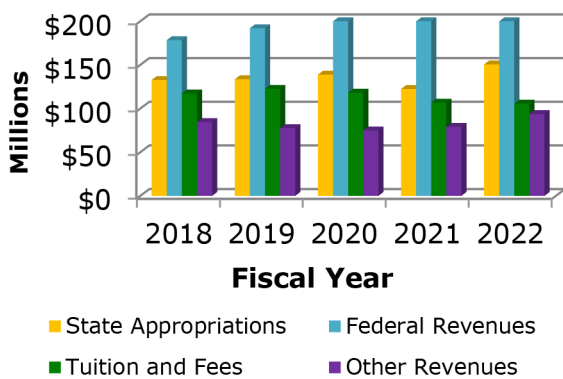
Why We Conducted This Audit

We conducted a financial statement audit of the Louisiana Community and Technical College System (System) for the year ended June 30, 2022, 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.

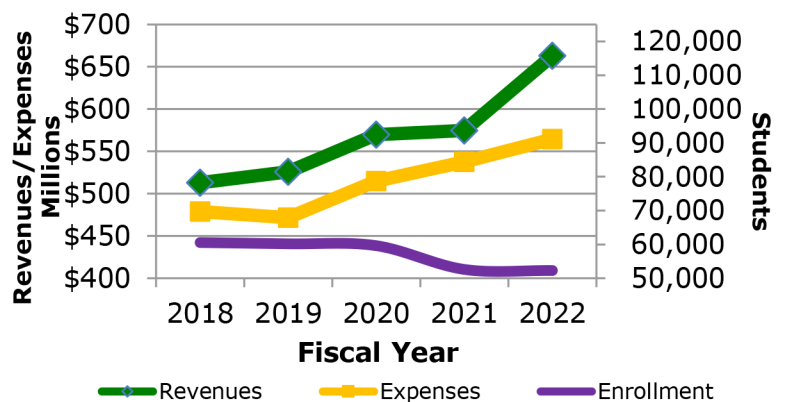
What We Found

- 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 has declined 14%, total revenues have increased \$150.2 million (29%). Federal Revenues increased \$134.8 million, mainly due to COVID-19 Federal Funding, and Other Revenues increased by \$9.2 million, mainly due to increases in capital grants and gifts.

Five-Year Revenue Trends



Fiscal/Enrollment Trends



Source: System Annual Financial Reports (as adjusted)