



Report Highlights

Louisiana Tech University

University of Louisiana System

Audit Control # 80200079
 Financial Audit Services • March 2021

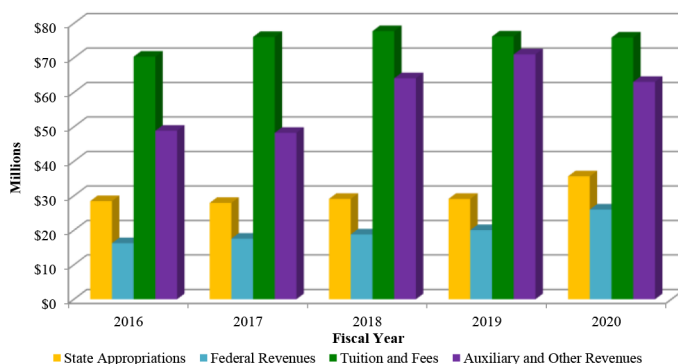
Why We Conducted This Audit

We performed certain procedures at Louisiana Tech University (La Tech) as a part of the University of Louisiana System audit, the Single Audit of the State of Louisiana, and to evaluate La Tech's accountability over public funds for the period July 1, 2019, through June 30, 2020.

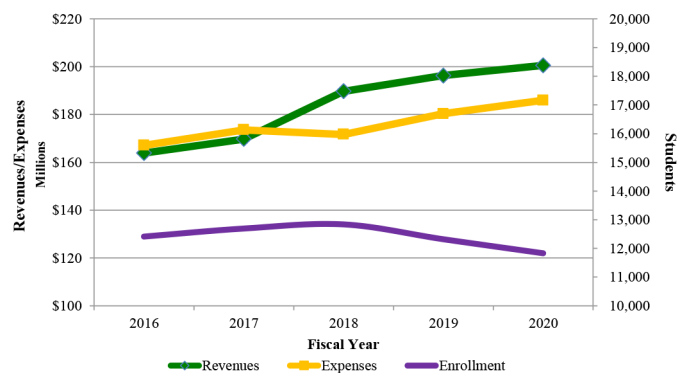
What We Found

- Financial information relating to the following accounts was materially correct: cash and cash equivalents, due from State Treasury, bonds payable, net position, student tuition and fees net of scholarship allowances, auxiliary revenues net of scholarship allowances, state appropriations, federal nonoperating revenues, education and general expenses, and auxiliary enterprise expenses. Based on the results of these procedures, we did not report any findings.
- Based on a five-year analysis, total revenues have exceeded expenses since fiscal year (FY) 2017. In FY 2018, La Tech received approximately \$18 million in capital grants and gifts from the Louisiana Tech Foundation for a new press box at Joe Aillet Stadium. In FY 2019, La Tech received approximately \$22 million in capital appropriation funds for the construction of a new Integrated Engineering and Science Building. In FY 2020, La Tech received approximately \$12.5 million in state and federal Coronavirus Aid, Relief, and Economic Security Act funds as a result of the COVID-19 pandemic. Expenses have steadily increased due in part to an approximately \$2.1 million impairment loss related tornado damages to several sports facilities on campus in FY 2019 and additional costs to demolish these buildings in FY 2020. While tuition and fees have remained fairly stable, enrollment has declined since FY 2018. This decline is due in part to a decrease in dual enrollment students when new Board of Regents requirements were implemented and a decrease in new graduate students resulting from restrictions on international travel.

Five-Year Revenue Trend



Fiscal/Enrollment Trend Analysis



Source: Fiscal Years 2016-2020 System Audit Reports and Board of Regents Publication Data

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