



# Report Highlights

## University of New Orleans University of Louisiana System

DARYL G. PURPERA,  
CPA, CFE

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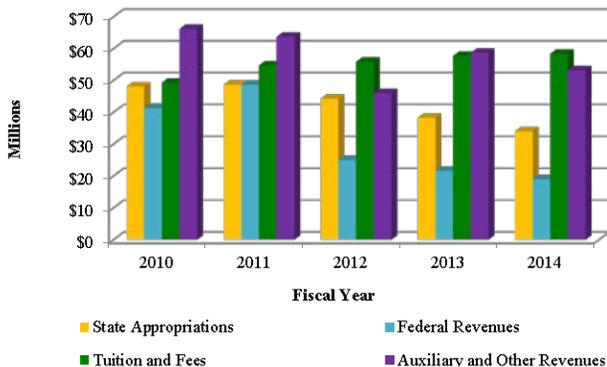
### Why We Conducted This Audit

We performed certain audit procedures at the University of New Orleans (UNO) as a part of the University of Louisiana System audit and the Single Audit of the State of Louisiana, and to evaluate UNO's accountability over public funds for the period July 1, 2013 through June 30, 2014.

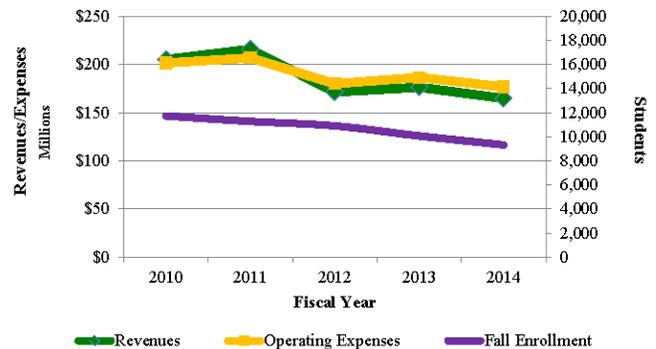
### What We Found

- For the second consecutive year, UNO did not compile an accurate Annual Fiscal Report, resulting in significant errors identified by the auditors.
- UNO did not have adequate controls over parking tickets issued by campus police, increasing the risk of errors or fraud in an operational area that reported approximately \$150,000 in collections during the fiscal year.
- Financial information relating to the following accounts is materially correct, as adjusted: cash, investments, receivables, due from State Treasury, capital assets, accounts payable and accruals, unearned revenue, bonds payable, net position, student tuition and fees, grant and contract revenues, auxiliary revenues, state appropriations, federal nonoperating revenues, education and general expenses, and auxiliary enterprise expenses. Internal control related to those accounts provides reasonable accountability over public funds for the period examined, other than as noted in the findings above. In addition, UNO's Schedule of Disclosures for Federally-Assisted Loans, as adjusted, is materially correct.
- In analyzing financial trends of UNO over the past five years, both expenses and revenues have decreased, with expenses outpacing revenues for the last three years. The decline in federal revenues and state appropriations has been offset partially by an increase in tuition and fees. Since 2010, net tuition and fee revenues have increased by 18%, mainly because of increases in tuition rates; however, the increases in tuition rates are offset by a 20% decline in enrollment at UNO.

**Five-Year Revenue Trend,  
by Fiscal Year**



**Fall Enrollment Trend Analysis,  
by Fiscal Year**



Source: Fiscal Year 2010–2014 Annual Fiscal Reports, as adjusted, and Board of Regents website

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