



Report Highlights

University of New Orleans University of Louisiana System

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Audit Control # 80160082
Financial Audit Services • December 2016

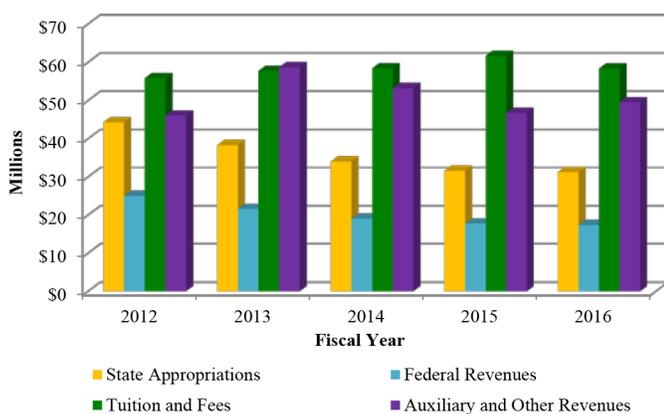
Why We Conducted This Audit

We performed certain procedures at the University of New Orleans (UNO) as a part of the University of Louisiana System audit, the Single Audit of the state of Louisiana, and to evaluate UNO's accountability over public funds for the period July 1, 2015, through June 30, 2016.

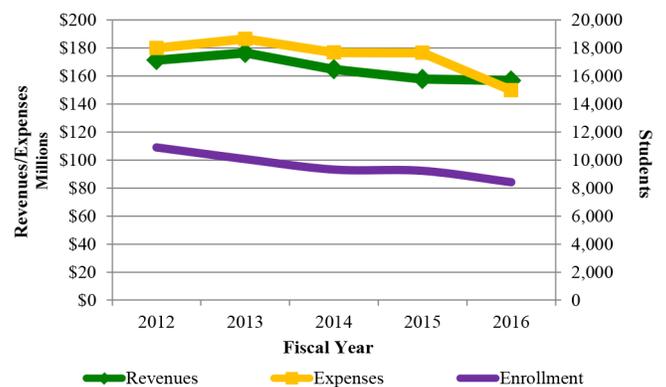
What We Found

- Financial information relating to the following accounts was materially correct, as adjusted: cash and cash equivalents, investments, due from State Treasury, capital assets, accounts payable, unearned revenue, bonds payable, net position, student tuition and fees, scholarship allowances, grants and contracts revenues, auxiliary revenues, state appropriations, federal nonoperating revenues, capital appropriations, capital grants and gifts, and educational and general expenses.
- Based on the results of our procedures, we did not report any internal control deficiencies or noncompliance with laws or regulations.
- Based on a five-year analysis, both expenses and revenues have decreased significantly, with expenses exceeding revenues in fiscal years 2012 through 2015. Revenues exceeded expenses in fiscal year 2016, resulting primarily from a decrease in expenses totaling \$26,743,820 (15.1%) from fiscal year 2015. The decline in federal revenues and state appropriations totaling \$20,667,855 (29.8%) from fiscal year 2012 through fiscal year 2016 has been partially offset by increases in tuition and fees. Since fiscal year 2012, net tuition and fees have increased by 4.5%, mainly because of increases in tuition rates; however, fall enrollment for fiscal year 2016 declined 8.8% from fiscal year 2015, and fall enrollments have decreased an average of 5.6% annually for fiscal years 2012 through 2016.

Five-Year Revenue Trend



Fiscal/Enrollment Trends



Source: Fiscal Year 2012-2016 Annual Fiscal Reports, as adjusted, and Board of Regents website

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