



Report Highlights

University of New Orleans

University of Louisiana System

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Audit Control # 80150118
Financial Audit Services • December 2015

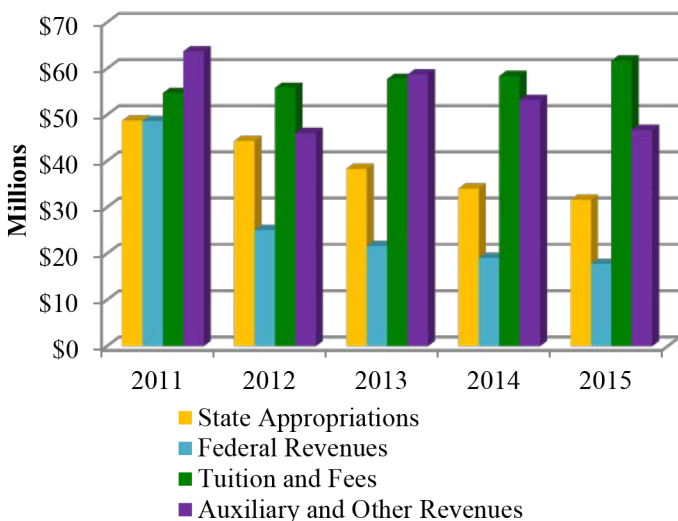
Why We Conducted This Audit

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, 2014, through June 30, 2015.

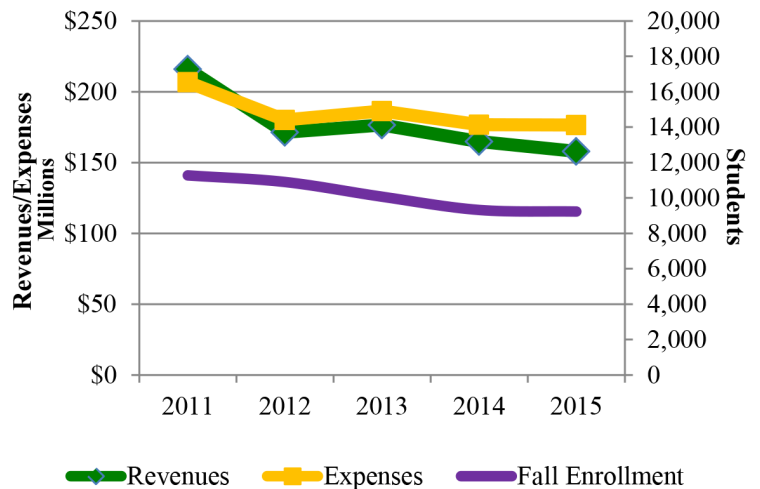
What We Found

- 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, grants and contracts revenues, auxiliary revenues, state appropriations, 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 outpacing revenues for the last four fiscal years. The decline in federal revenues and state appropriations has been offset partially by an increase in tuition and fees. Since fiscal year 2011, net tuition and fees have increased by 13%, mainly because of increases in tuition rates; however, the increases in tuition rates are offset by an 18% decline in enrollment at UNO.

Five-Year Revenue Trend, by Fiscal Year



Fiscal/Enrollment Trends, by Fiscal Year



Source: Fiscal Year 2011-2015 Annual Fiscal Reports, as adjusted, and Board of Regents website

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