



Report Highlights

University of New Orleans University of Louisiana System

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Financial Audit Services • November 2019

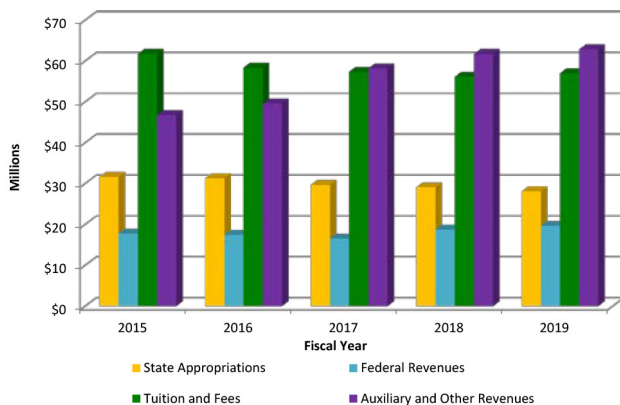
Why We Conducted This Audit

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, 2018, through June 30, 2019.

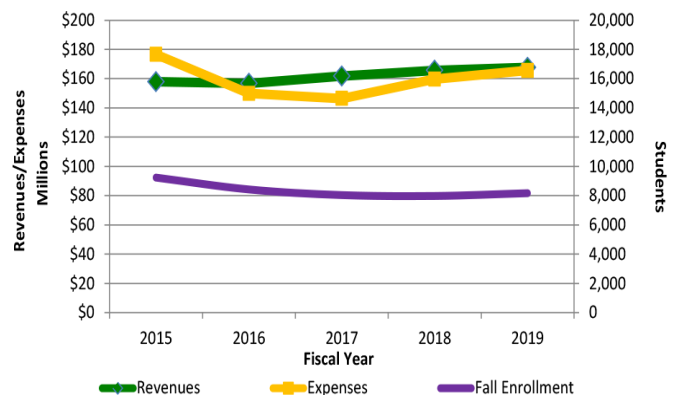
What We Found

- Financial information relating to the following accounts was materially correct, as adjusted: cash and cash equivalents, investments, due from State Treasury, capital assets, bonds payable, net position, student tuition and fees net of scholarship allowances, grants and contracts revenue, auxiliary revenues, state appropriations, federal nonoperating revenues, educational and general expenses, and auxiliary enterprise expenses.
- We performed procedures on information submitted by UNO to the Division of Administration's Office of Statewide Reporting and Accounting Policy for the preparation of the state's Schedule of Expenditures of Federal Awards (SEFA). Based on the results of these procedures, information submitted for the preparation of the state's SEFA was materially correct.
- Based on the results of these procedures, we did not report any findings.
- In analyzing financial trends of UNO over the past five fiscal years, expenses decreased in fiscal years 2015 through 2017 and increased in fiscal years 2018 through 2019, while revenues decreased in fiscal years 2015 and 2016 and increased in fiscal years 2017 through 2019. Expenses outpaced revenues in fiscal year 2015. In the past five fiscal years, revenues increased by 6.16% and expenses decreased by 6.25%. Student enrollment and net tuition and fees have declined by 11.6% and 7.68%, respectively, over the five-year period, as a result of declining enrollment through fiscal year 2018. UNO had a slight increase in enrollment in fiscal year 2019.

Five-Year Revenue Trend



Fiscal/Enrollment Trends



Source: Fiscal Year 2015-2019 Annual Fiscal Reports, as adjusted, and Board of Regents website

View the full report at www.la.gov.