



Report Highlights

University of New Orleans

University of Louisiana System

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Audit Control # 80180084
Financial Audit Services • December 2018

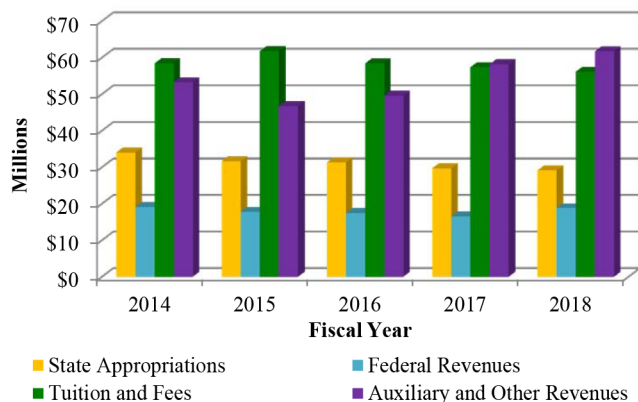
Why We Conducted This Audit

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, 2017, through June 30, 2018.

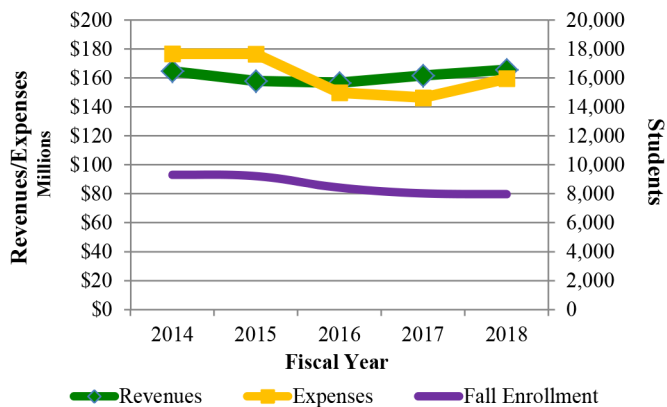
What We Found

- Our auditors reviewed the status of the prior-year finding reported in the UNO management letter dated December 20, 2017. We determined that management has resolved the prior-year finding related to Failure to Timely Submit Past-due Student Accounts for Collections.
- Financial information relating to the following accounts was materially correct, as adjusted: cash and cash equivalents, investments, due from State Treasury, capital assets, unearned revenue resulting from tuition and fees, 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.
- In analyzing financial trends of UNO over the past five fiscal years, expenses decreased in fiscal years 2014 through 2017 and increased in fiscal year 2018, while revenues decreased in fiscal years 2014 through 2016 and increased in fiscal years 2017 and 2018. In the past five fiscal years, revenues increased by 0.57% and expenses decreased by 9.7%. Net tuition and fees have declined by 3.92% over the five-year period as a result of student enrollment declining by 14.5%. The impact of the declining enrollment has been partially off-set by increases in tuition and fees charged to students.

Five-Year Revenue Trend



Fiscal/Enrollment Trends



Source: Fiscal Year 2014-2018 Annual Fiscal Reports, as adjusted, and Board of Regents website