



DARYL G. PURPERA,
CPA, CFE

Report Highlights

Grambling State University

University of Louisiana System

Audit Control # 80120060
Financial Audit Services • November 2012

Why We Conducted This Audit

We conducted certain audit procedures at Grambling State University to evaluate its accountability over public funds for the period July 1, 2011, through June 30, 2012.

What We Found

We tested controls, compliance, and financial reporting for the following “significant accounts” in the university’s financial statements: investments, receivables, capital assets, bonds, net assets, operating revenues, nonoperating revenues, and expenses. Our procedures on those accounts disclosed the following:

- The findings identified in our prior management letter relating to unlocated movable property and tax penalties and interest have been substantially resolved by management. We did not identify any new findings of weaknesses in internal controls or noncompliance with laws in the current year.
- Financial information relating to those significant accounts was fairly presented.
- Internal controls related to those significant accounts, based on the sample items we tested, showed that the controls were operating effectively. Good internal controls help to safeguard assets and help ensure that financial transactions are accurately reported.
- The university complied with laws and regulations that could have a significant impact on the financial statements, such as Executive Orders, state bid laws, travel regulations, property regulations, professional service rules, Civil Service rules, and Code of Ethics.
- We examined financial trends in the financial statements to look for unusual changes that did not follow logical patterns. We compared the current and prior year financial information and determined the changes in accounts to be reasonable.

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