



*Michigan Technological University
Internal Audit Department*

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Audit Report
Tuition and Fees Revenue
Fiscal Year 2003

Report Date: August 7, 2003

Audit Objectives

The primary objectives of this audit were to determine whether tuition and fees were administered according to University policies and whether tuition and fees revenue was fairly stated in the financial records.

Testing was performed to determine if:

- students were charged tuition and fees using rates approved by the Board of Control,
- on a sample basis that correct tuition and fees amounts were billed to individual student accounts,
- projected tuition and fees revenue based on enrollment data and tuition and fees rates reconciled with tuition and fees revenue in the financial records, and if
- on a sample basis that refunds from student accounts were accurate and appropriate.

Overall Conclusion

Based upon the samples tested and upon our test of tuition and fees revenue as a whole, it is our opinion that tuition and fees were administered according to University policies and that tuition and fees revenue was fairly stated in the financial records. The results of our audit procedures indicated that, overall,

- students were charged tuition and fees using rates approved by the Board of Control,
- on a sample basis, correct tuition and fees amounts were billed to individual student accounts,
- projected tuition and fees revenue based on enrollment data and tuition and fees rates reconciled with tuition and fees revenue in the financial records, and
- on a sample basis, refunds from student accounts were accurate and appropriate.

Our report has no additional observations.