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## Report Highlights

# Tobacco Settlement Financing Corporation

Audit Control # 80170160  
Financial Audit Services • December 2017

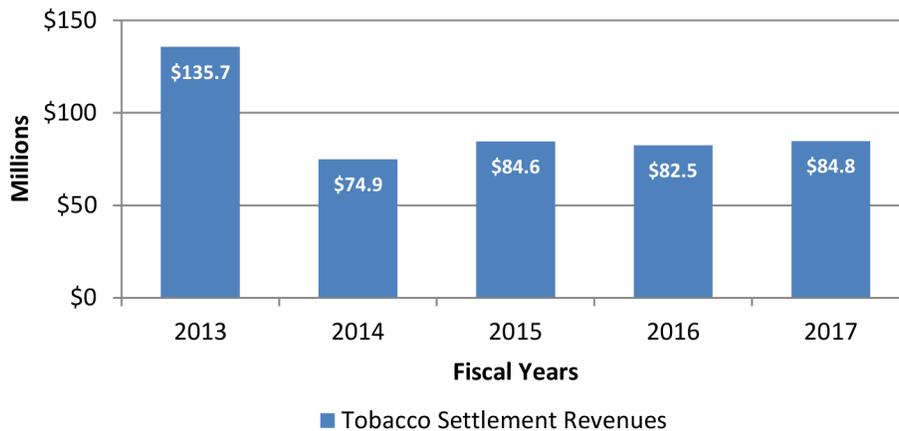
### Why We Conducted This Audit

We conducted a financial statement audit of the Tobacco Settlement Financing Corporation (Corporation) for the year ended June 30, 2017, as required by the Corporation's bond requirements and to provide accountability over public funds for the period July 1, 2016, through June 30, 2017.

### What We Found

- The financial statements are fairly stated for the year ended June 30, 2017.
- We did not identify any deficiencies in internal control over financial reporting that we considered material weaknesses or instances of noncompliance that would require reporting under *Government Auditing Standards*.
- We analyzed the Corporation's tobacco settlement revenues over the last five fiscal years. As shown below, tobacco settlement revenues in fiscal year 2017 were fairly consistent with levels since fiscal year 2015. The spike in tobacco settlement revenues in fiscal year 2013 was caused by a one-time \$41.7 million legal settlement between the State and some Non-Participating Manufacturers.

### Tobacco Settlement Revenues



Source: Tobacco Settlement Audit Reports

View the full report at [www.lla.la.gov](http://www.lla.la.gov).