



MICHAEL J. "MIKE"  
WAGUESPACK, CPA

## Report Highlights

# Louisiana Agricultural Finance Authority

Louisiana Department of Agriculture and Forestry

Audit Control # 80200146  
Financial Audit Services • June 2021

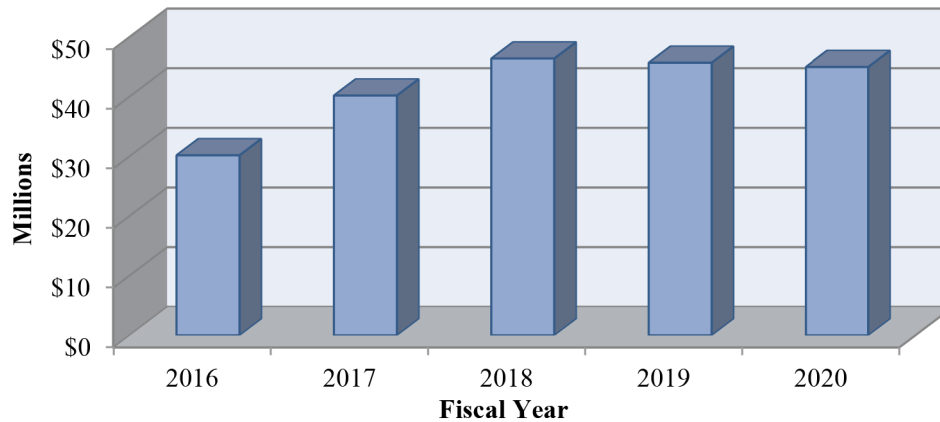
## Why We Conducted This Audit

We conducted a financial statement audit of the Louisiana Agricultural Finance Authority (Authority) as of and for the year ended June 30, 2020, as to determine whether the financial statements are fairly stated.

## What We Found

- The Authority's financial statements, as adjusted, are fairly stated, and we found no weaknesses that require reporting in the Authority's report.
- As shown in the chart, the Authority's net position steadily increased each fiscal year from 2016 to 2018 before leveling off in 2019. The steady increase in net position was a result of the Authority paying off its bond debt for several years; the bonds were defeased in fiscal year 2018.

### Net Position



Source: Authority's financial statements

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