



# Report Highlights

## Louisiana Stadium and Exposition District

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Audit Control # 80180135  
Financial Audit Services • December 2018

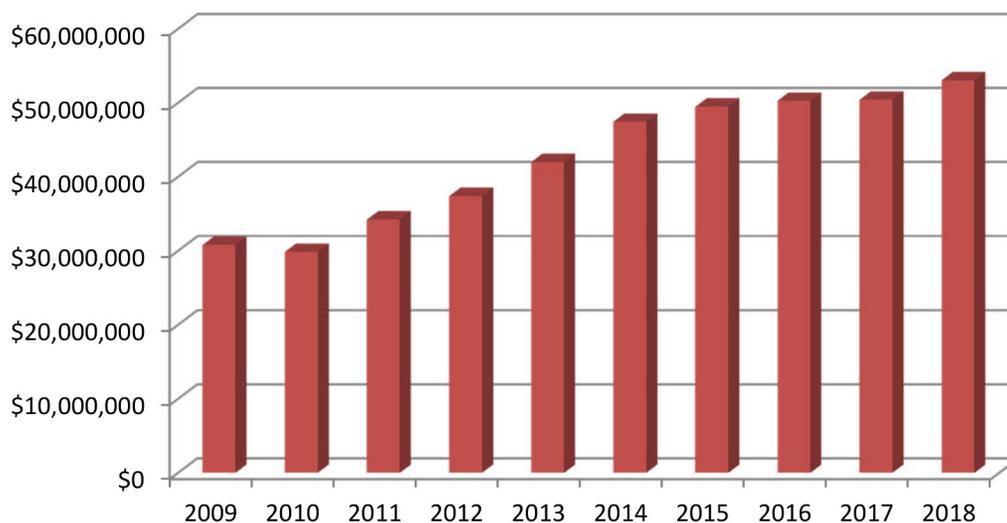
### Why We Conducted This Audit

We conducted a financial statement audit of the Louisiana Stadium and Exposition District (the District) as of and for the year ended June 30, 2018, as required by the District's bond requirements and to provide accountability over public funds for the period July 1, 2017, through June 30, 2018.

### What We Found

- The District's financial statements are fairly stated, and we found no weaknesses that require reporting in the District's report. Internal control provides reasonable accountability over public funds for the period examined.
- The District received \$3,374,588 in capital contributions to fund various capital projects and improvements for the Mercedes-Benz Superdome, Smoothie King Center, and TPC golf course.
- The District received \$53,057,987 of hotel occupancy taxes in its governmental activities, which represents an increase of \$2,635,222 over the prior fiscal year and is the highest annual collections ever received. The continued increase in tax collections eliminates the District's reliance on state General Fund appropriations to meet contractual obligations of the District.

### Hotel Tax Revenues, by Fiscal Year



Source: Prior-year and current year audited financial statements

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