



# Report Highlights

## Louisiana Transportation Authority

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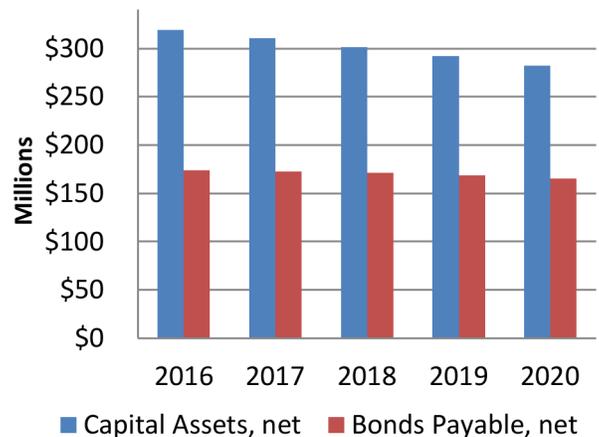
### Why We Conducted This Audit

We audited the financial statements of the Louisiana Transportation Authority (Authority), as of and for the years ended June 30, 2020, and June 30, 2019, as required by the Authority's bond requirements and to provide accountability over public funds for the period July 1, 2018, through June 30, 2020.

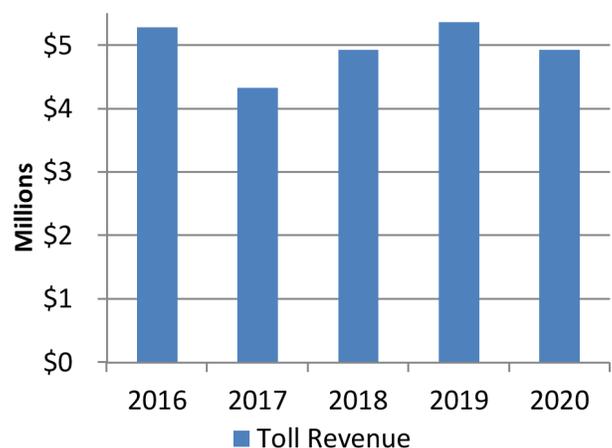
### What We Found

- The Authority's financial statements are fairly stated for the years ended June 30, 2020, and June 30, 2019.
- The Authority's internal controls provided reasonable accountability over public funds for the period examined.
- Capital assets and debt obligations have remained fairly constant with the completion of construction on the Louisiana Highway 1 Bridge. Toll revenues declined in fiscal years 2016 and 2017 due to a decrease in traffic as a result of the decline in the oil industry, which utilizes the toll bridge to access the Louisiana coast. Toll revenues increased in fiscal years 2018 and 2019 due to an increase in toll rates and traffic patterns. However, toll revenues decreased in fiscal year 2020 due to a decrease in traffic as a result of the COVID-19 pandemic. The amount of toll revenue collected in fiscal year 2018 through fiscal year 2020 did not provide sufficient revenues to fully reimburse the state for debt payments made on its behalf, even though the Authority did provide all available toll revenue, as stipulated by the Cooperative Endeavor Agreement.

Capital Assets and Debt Obligations, by Fiscal Year



Toll Revenue, by Fiscal Year



The Authority's operations began with the construction of the LA 1 bridge. Beginning in fiscal year 2010, tolls were collected from vehicles crossing the LA 1 bridge in Leesville.

Source: Authority's FY 2016-2020 audited financial statements