



Report Highlights

Louisiana State Racing Commission

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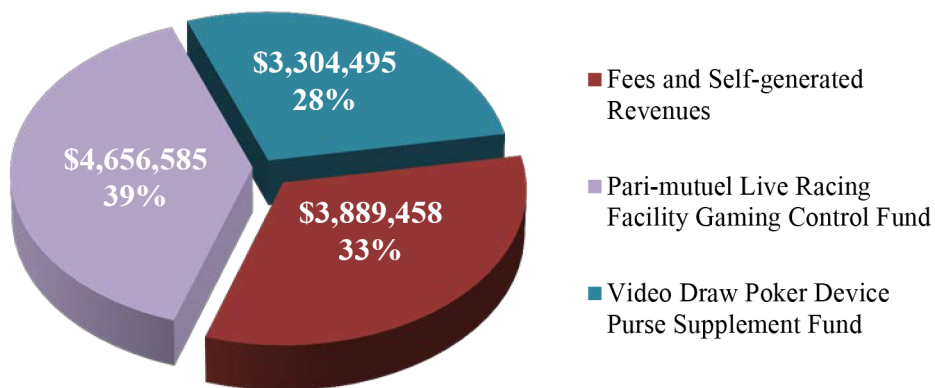
Why We Conducted This Work

We performed procedures at the Louisiana State Racing Commission (LSRC) to evaluate certain controls that LSRC uses to ensure accurate financial reporting, compliance with applicable laws and regulations, and to provide overall accountability over public funds for the period July 1, 2014, through June 30, 2016.

What We Found

- In response to our prior-year finding, *Noncompliance with Statutory Distribution Requirements*, LSRC added the required Board of Regents distributions to the LSRC 2017 budget during our audit period. In October 2016, it began making the required 33% distributions of the 1.5% off-track betting (OTB) license fees. As of February 2017, \$209,525 has been transferred to the Board of Regents.
- We obtained an understanding of revenue collections and performed procedures on self-generated revenue collections, statutory distributions of the Video Draw Poker Device Purse Supplement Fund, and statutory distributions of OTB license fees. Based on our procedures, LSRC has controls in place to ensure that self-generated revenues are properly collected, deposited, and recorded; and to ensure that statutory distributions are now made as required by law.

Louisiana State Racing Commission 2016 Revenue
Total: \$11,850,538



Source: Integrated Statewide Information System

- We analyzed LaCarte, travel, and Fueltrac card transaction listings to identify any unusual or high-risk transactions. Based on the results of our procedures, LSRC has adequate controls in place over these high-risk transactions to ensure that they are adequately supported, appropriately authorized, and accurately recorded.

View the full report at www.lla.la.gov.