



# Report Highlights

## Department of the Treasury

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Audit Control # 80200039  
Financial Audit Services • November 2020

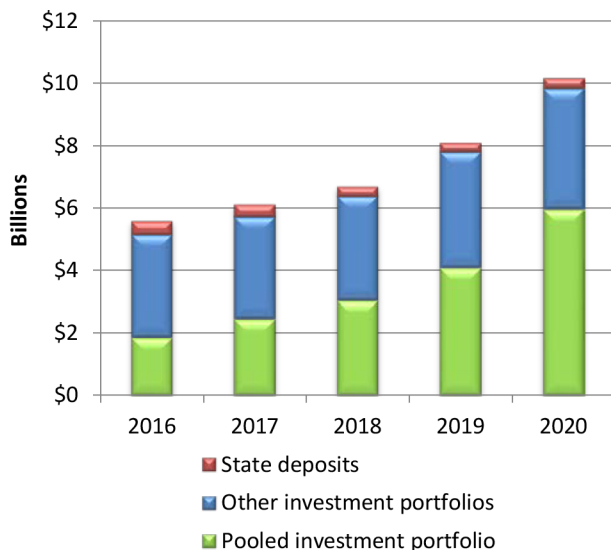
### Why We Conducted This Audit

We performed certain procedures at the Department of the Treasury (Treasury) as a part of the Comprehensive Annual Financial Report (CAFR) of the State of Louisiana and to evaluate the Treasury's accountability over public funds for the period July 1, 2019, through June 30, 2020.

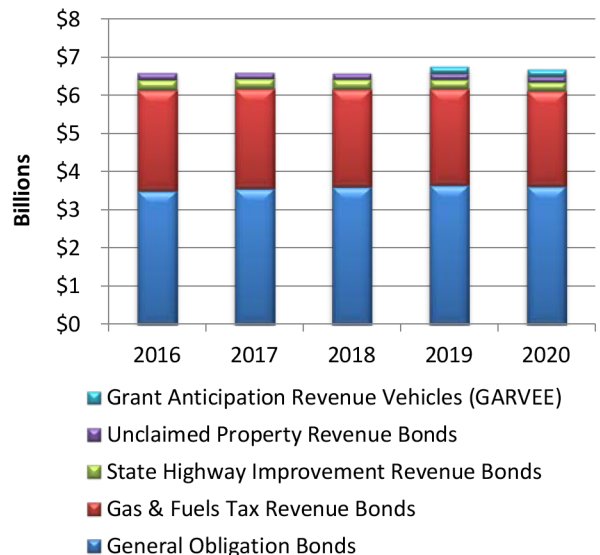
### What We Found

- Financial information relating to the following accounts was materially correct: cash, investments, bonds, and unclaimed property. Based on the results of these procedures, we did not report any findings.
- We also performed certain procedures that included obtaining, documenting, and reviewing the Treasury's internal control and compliance with related laws and regulations over non-payroll expenditures. Based on the results of these procedures, we did not report any findings.
- We prepared an analysis of Treasury-managed state assets and debt. Assets totaling \$10.2 billion for fiscal year 2020 have consistently increased since fiscal year 2017 primarily due to operating surpluses. The increase in fiscal year 2020 largely resulted from the receipt of \$1.8 billion in Coronavirus Relief Funds as part of the federal CARES Act, which remained mostly unspent at June 30, 2020. Debt has remained at approximately \$6.7 billion from fiscal year 2016 to fiscal year 2020.

**Treasury-Managed State Assets at Year-End, Fiscal Years 2016-2020**



**Treasury-Managed State Debt at Year-End, Fiscal Years 2016-2020**



Source: Treasury's Annual GASB 40 Cash and Investment Letter

Source: CAFR and Treasury's amortization schedules

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