



Report Highlights

Louisiana Department of Treasury

Main Street Recovery Program (July 1, 2020 - January 31, 2021)

Audit Control # 52210002

Recovery Assistance Services • May 2021

Why We Conducted This Audit

We performed agreed-upon procedures in accordance with *Government Auditing Standards* to assist the Louisiana Department of Treasury (Treasury) in evaluating the completeness and accuracy of grant applications and supporting documentation submitted by Louisiana businesses to Treasury for payment under the Main Street Recovery Program (MSRP). For the period July 1, 2020, through January 31, 2021, we reviewed grant awards totaling \$87,792,565.

What We Found

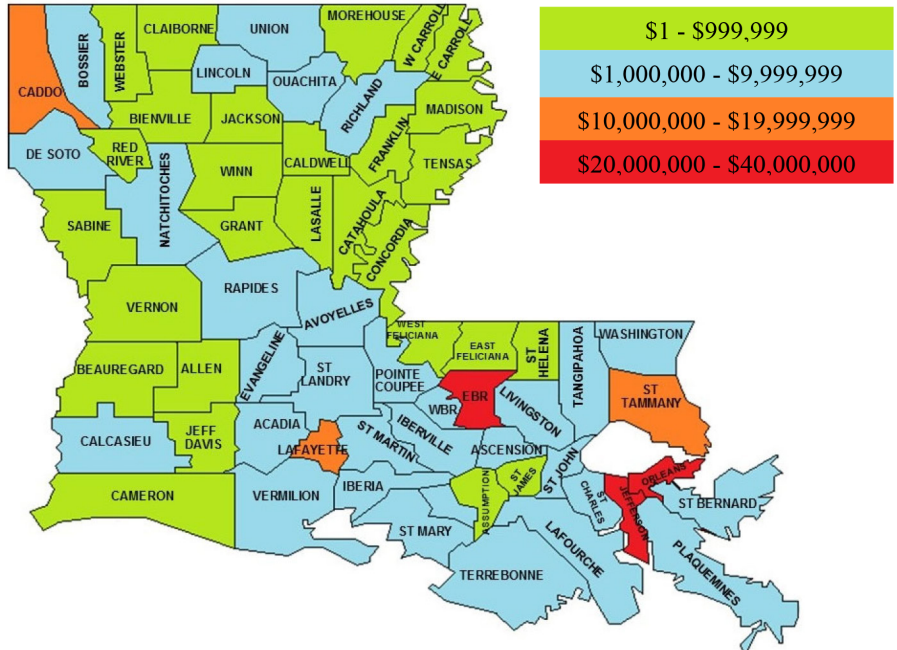
Of the \$87,792,565 in grant awards analyzed, we found \$4,962,530 (5.65%) did not meet all eligibility and documentation requirements at the time of our review. Of the total amount analyzed:

- \$1,899,803 (2.16%) did not meet all applicant eligibility requirements.
- \$2,110,617 (2.40%) did not meet all eligibility and documentation requirements for QuickRelief grants.
- \$952,110 (1.09%) did not meet all eligibility and documentation requirements for Itemized Expenses grants.

MSRP staff worked with the grant recipients to resolve exceptions totaling \$3,803,934. The unresolved exceptions total \$1,158,596 (1.32% of \$87,792,565 analyzed).

Treasury management also issued demand letters to recover \$456,838 in unresolved exceptions.

Parish Breakdown of the \$262 Million in Main Street Recovery Funds Paid (as of January 31, 2021)



View the full report, including management's response, at www.la.gov.