



Report Highlights

Louisiana Stadium and Exposition District

MICHAEL J. "MIKE"
WAGUESPACK, CPA

Audit Control # 80230105
Financial Audit Services • April 2024

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, 2023, as required by the District's bond requirements and to provide accountability over public funds for the period July 1, 2022, through June 30, 2023.

What We Found

- The District's financial statements, as adjusted, are fairly stated.
- Based upon the results of the procedures performed, we did not report any findings.
- On June 27, 2023, the District issued \$497,735,000 of Senior Revenue Bonds, Tax-Exempt Series 2023A and \$29,195,000 of Senior Revenue Bonds, Taxable Series 2023B. The Series 2023A Bonds were issued to advance refund the District's Senior Revenue Refunding Bonds, Tax-Exempt Series 2013A, and current refund the District's Bond Anticipation Note, Series 2019, Bond Anticipation Note, Series 2020, and Bond Anticipation Note, Series 2021; pay costs of constructing, improving, equipping, and furnishing facilities of the District; fund an account in the Reserve Fund; and pay certain costs associated with the issuance of the Series 2023A Bonds. The Series 2023B Bonds were issued to current refund the District's Taxable Bond Anticipation Note, Series 2022A; fund an account in the Reserve Fund; and pay certain costs associated with the issuance of the Series 2023B Bonds.
- The District reported \$107,648,055 in capital grants and contributions to fund various capital projects and improvements for the Caesars Superdome and Bayou Segnette Sports Complex. Of the total grants and contributions reported in fiscal year 2023, \$54,282,403 was received from the New Orleans Louisiana Saints L.L.C. for the Caesars Superdome Master Plan project.

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