



Report Highlights

Louisiana Utilities Restoration Corporation

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Audit Control # 80230112
Financial Audit Services • June 2024

Why We Conducted This Audit

We conducted a financial statement audit of the Louisiana Utilities Restoration Corporation (Corporation) as of and for the year ended June 30, 2023, to provide accountability over public funds.

What We Found

- Management has resolved the prior-year finding related to Unsecured Deposits.
- The Corporation's financial statements, as adjusted, are fairly stated for the year ended June 30, 2023.
- The outstanding bonds and system restoration and storm recovery charges assessed to pay bond obligations increased in fiscal year 2023 due to the issuance of \$209,300,000 in Series 2022 Storm Recovery Bonds to replenish and fund storm recovery reserves and \$1,491,485,000 in Series 2023 System Restoration Bonds to help cover system restoration costs as a result of hurricanes Laura, Delta, Zeta, Ida, and winter storm Uri.

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