

Louisiana Transportation Authority (LTA)

Financial Audit Services - July 2012

Audit Control # 80110088



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Audit Report Highlights

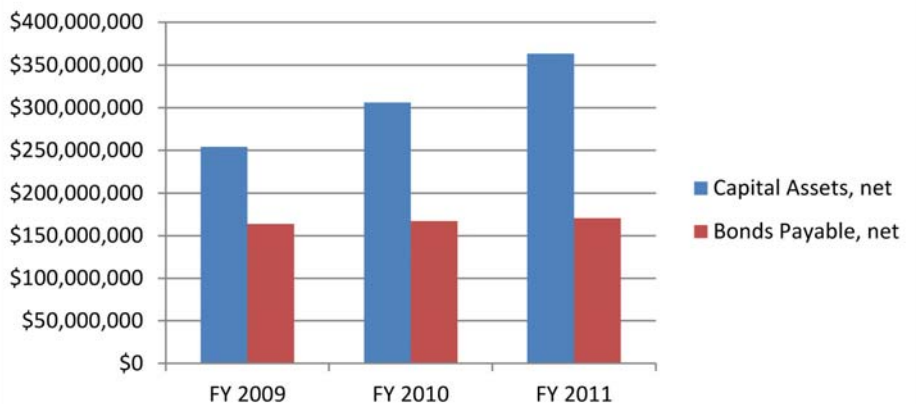
Why We Conducted This Audit

We audited the financial statements of the LTA, as of and for the year ended June 30, 2011, to determine if those statements are fairly stated.

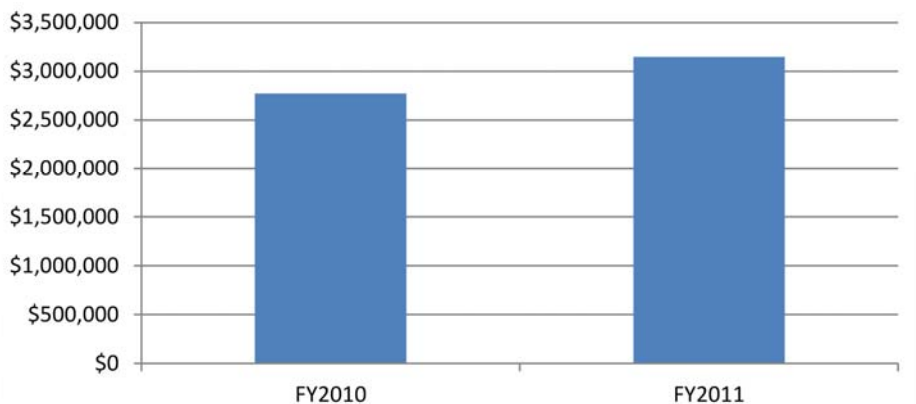
What We Found

- LTA's financial statements, as adjusted, are fairly stated.
- As reported in our prior year report, the Integrated Electronic Toll Collection System (IETCS II), implemented by the Louisiana Department of Transportation and Development (DOTD), on behalf of the LTA, continues to function improperly. Problematic areas included erroneous violation notices, failure to identify all valid trailer toll violations, the auto-replenishment function, the violations invoicing module, the flagging and suspension of violators' vehicle registrations, and system documentation.

Capital Assets and Debt Obligations



Toll Revenue



Source: LTA's audited financial statements (FY 2009, FY 2010, and FY 2011).

LTA is a public corporation created within DOTD. LTA was created for the purpose of pursuing alternative funding sources, including but not limited to public/private partnerships, tolls, and unclaimed property bonds to supplement public revenue sources and to improve Louisiana's transportation system.

LTA's operations began with the construction of the LA 1 bridge. Beginning in fiscal year 2010, tolls were collected from vehicles crossing the LA 1 Bridge in Leesville.

View the full report at la.la.gov.

For more information, contact Tom Cole, Director of Financial Audit Services, at 225-339-3800.