



**FINAL AGENDA  
AD HOC ELECTION SUBCOMMITTEE  
STATE BOND COMMISSION**

**March 4, 2024  
10:00 AM - ROOM 173  
State Capitol Building**

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- 1 Call to Order and Roll Call**
  - 2 Approval of the minutes of the November 15, 2023 Ad Hoc Election Subcommittee meeting.**

**Local Government Units - Elections (April 27, 2024)**

- 3. L24-101 - Bossier and Caddo Parishes, City of Shreveport**  
(1) Not exceeding \$125,100,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, (a) constructing, acquiring, and/or improving public roads, streets, bridges, and surface and subsurface drainage systems, and (b) acquiring the necessary lands or rights therein, equipment, fixtures and accessories; (2) Not exceeding \$82,000,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, (a) constructing, acquiring, and/or improving the water system and sewer system and appurtenances thereto, and (b) acquiring the necessary lands or rights therein, equipment, fixtures, and accessories; (3) Not exceeding \$49,300,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, constructing, acquiring, and/or improving police and fire facilities, parks and public buildings, including acquiring land or rights therein, equipment, fixtures and accessories.
- 4. L24-077 - Claiborne Parish School Board, School District**  
9.0 mills tax, 10 years, 2024-2033, constructing, improving, maintaining and supporting school houses and buildings and other school property.
- 5. L24-075 - Jefferson Davis Parish Police Jury**  
(1) **Parishwide** - 2.61 mills tax, 10 years, 2025-2034, upkeep and maintenance of the Parish courthouse and jail; (2) **Road District No. 11, Sub Road District No. 1** - 10.46 mills tax, 10 years, 2025-2034, improving and maintaining roads and bridges.
- 6. L24-108 - Lafourche Parish, Water District No. 1**  
3.57 mills tax, 10 years, 2026-2035, maintenance and operating expenses of waterworks.
- 7. L24-105 - Natchitoches Parish School Board, Consolidated School District No. 7**  
10.0 mills tax, 5 years, 2024-2028, (1) constructing, improving, maintaining and operating Goldonna Elementary/Jr. High School, including payment of salaries and benefits of teachers and other employees and (2) the purchase of equipment and supplies.
- 8. L24-081 - Rapides Parish Police Jury, Road District No. 1A**  
25.03 mills tax, 10 years, 2025-2034, constructing, maintaining, and keeping in repair the public roads, highways, and bridges.
- 9. L24-110 - Richland Parish School Board**  
¼% sales tax, 10 years, beginning July 1, 2024, providing additional funding for school safety including, but not limited to, funding school resource officer positions at all elementary and secondary schools in existence on April 27, 2024.
- 10. L24-107 - Terrebonne Parish, Recreation District No. 10**  
Not exceeding \$2,500,000 General Obligation Bonds, not exceeding 7%, not exceeding 20 years. (1) constructing Crozier Community Park, acquiring the necessary furnishings and equipment therefore, and (2) purchasing, acquiring, and constructing parks and playgrounds with the

necessary furnishings and equipment therefor.

### **Other Business**

#### **11. Monthly Reports**

#### **12. Adjourn**

**Notice is hereby further provided that the Commission may vote to hold an Executive Session on any agenda or other duly approved item that is exempted from discussion at an open meeting pursuant to La.R.S. 42:17.**

**In compliance with Americans with Disabilities Act, contact Cassie Berthelot at (225) 342-0040**

**To advise special assistance is needed and describe the type of assistance necessary.**



**MINUTES**  
**AD HOC ELECTION SUBCOMMITTEE**  
**STATE BOND COMMISSION**  
**November 15, 2023**  
**10:00 AM - ROOM 173**  
**State Capitol Annex Building**  
**1051 North 3rd Street, Baton Rouge, LA 70802**

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**1. Call to Order and Roll Call**

The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Ms. Lela M. Folse called the meeting to order. Ms. Snell called the roll.

**MEMBERS PRESENT:**

Mr. Brett Robinson, representing Attorney General Jeffrey Landry

Mr. Charlton Meginley, representing Secretary of State R. Kyle Ardoin

Ms. Lela M. Folse, representing State Treasurer John M. Schroder

**MEMBERS ABSENT:**

Senator Patrick Page Cortez, President of the Senate

Representative Clay Schexnayder, Speaker of the House of Representatives

**2. Approval of the minutes of the July 11, 2023 Ad Hoc Election Subcommittee meeting.**

Mr. Charlton Meginley, representing Secretary of State R. Kyle Ardoin moved approval, seconded by Mr. Brett Robinson, representing Attorney General Jeffrey Landry and without objection, the minutes were approved.

**Local Government Units - Elections (March 23, 2024)**

**3. L23-284 - Tangipahoa Parish, Town of Kentwood**

1% sales tax, 20 years, beginning July 1, 2024, **(1)** not to exceed 50% of the proceeds for the collection of solid waste and **(2)** remainder of the proceeds for **(a)** paying police officers and Town employees' salaries, **(b)** general operating costs including the sewerage, waterworks and natural gas system **(c)** constructing and improving streets, sidewalks, bridges, alleys, drains and drainage canals, **(d)** acquiring equipment for maintenance, fire protection, and public safety and **(e)** constructing, improving, and equipping buildings, parks, and recreation facilities.

Ms. Folse provided a synopsis. Mr. Brett Robinson, representing Attorney General Jeffrey Landry moved approval, seconded by Mr. Charlton Meginley, representing Secretary of State R. Kyle Ardoin and without objection, the item was approved.

**Other Business**

**4. Adjourn**

Mr. Brett Robinson, representing Attorney General Jeffery Landry moved approval, seconded by Mr. Charlton Meginley, representing Secretary of State R. Kyle Ardoin and without objection, the meeting was adjourned.

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(A verbatim transcript in specific order items were considered is available with the Bond Commission.)



## AD HOC ELECTION SUBCOMMITTEE

March 4, 2024

Local Government Units - Elections (April 27, 2024)

### SYNOPSIS

**APPLICATION NO:** L24-101

**ENTITY:** Bossier and Caddo Parishes, City of Shreveport

**TYPE OF REQUEST:** \$256,400,000 General Obligation Bond Propositions

**ANALYST:** Conner Berthelot

**SUBMITTED BY:**

Michael J. Busada, Butler Snow LLP

**PARAMETERS:**

(1) Not exceeding \$125,100,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, (a) constructing, acquiring, and/or improving public roads, streets, bridges, and surface and subsurface drainage systems, and (b) acquiring the necessary lands or rights therein, equipment, fixtures and accessories; (2) Not exceeding \$82,000,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, (a) constructing, acquiring, and/or improving the water system and sewer system and appurtenances thereto, and (b) acquiring the necessary lands or rights therein, equipment, fixtures, and accessories; (3) Not exceeding \$49,300,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, constructing, acquiring, and/or improving police and fire facilities, parks and public buildings, including acquiring land or rights therein, equipment, fixtures and accessories.

**LEGISLATIVE AUTHORITY:**

Article VI, Section 33

R.S. 39:501, et seq.

**RECOMMENDATION:**

The Staff finds no technical problem with the propositions and on that basis recommends the propositions be presented to the voters subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds for purchase of immovable property and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation.

**ATTACHMENTS:**

- ❑ Analysis Summary
- ❑ Approval Parameter Form
- ❑ Fee Comparison Worksheet
- ❑ Letter of Opposition

**STATE BOND COMMISSION**

March 4, 2024

Local Governmental Units - Elections (April 27, 2024)

**ANALYSIS SUMMARY**

**APPLICATION NO:** L24-101  
**ENTITY:** Bossier and Caddo Parishes, City of Shreveport  
**TYPE OF REQUEST:** \$256,400,000 General Obligation Bond Propositions  
**ANALYST:** Conner Berthelot

**PARAMETERS:****Proposition 1**

Purposes for which proceeds will be used are:

Not exceeding \$125,100,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, **(1)** constructing, acquiring, and/or improving public roads, streets, bridges, and surface and subsurface drainage systems, and **(2)** acquiring the necessary lands or rights therein, equipment, fixtures, and accessories.

**Estimated Interest Cost and Debt Service:**

Estimated Interest Cost	5%
Estimated Maximum Debt Service	\$8,146,750

**Estimated Millage Requirement:**

Current Millage	11.318
Projected New Millage	<u>2.450</u>
Total Millage*	13.768

A similar proposition in the amount of \$63.375M was previously presented to the voters at the November 13, 2021, election (SBC application L21-283), but failed to pass.

**Proposition 2**

Purposes for which proceeds will be used are:

Not exceeding \$82,000,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, **(1)** constructing, acquiring, and/or improving the water system and sewer system and appurtenances thereto, and **(2)** acquiring the necessary lands or rights therein, equipment, fixtures, and accessories.

**Estimated Interest Cost and Debt Service:**

Estimated Interest Cost	5%
Estimated Maximum Debt Service	\$5,340,625

**Estimated Millage Requirement:**

Current Millage	11.318
Projected New Millage	<u>1.600</u>
Total Millage*	12.918

A similar proposition in the amount of \$64.7M was previously presented to the voters at the November 13, 2021, election (SBC application L21-283), but failed to pass

**STATE BOND COMMISSION****Proposition 3**

Purposes for which proceeds will be used are:

Not exceeding \$49,300,000 General Obligation Bonds, not exceeding 7%, not exceeding 30 years, constructing, acquiring, and/or improving police and fire facilities, parks, and public buildings, including acquiring land or rights therein, equipment, fixtures, and accessories.

**Estimated Interest Cost and Debt Service:**

Estimated Interest Cost	5%
Estimated Maximum Debt Service	\$3,211,125

**Estimated Millage Requirement:**

Current Millage	11.318
Projected New Millage	<u>0.950</u>
Total Millage*	12.268

The proposed proposition has never been presented to the voters.

**Calculation of Debt Limit:**

	<u>%</u>	<u>Amount</u>
Outstanding G.O. Bonds		\$ 155,605,000
Proposed G.O. Bonds		\$ 256,400,000
Assessed Valuation		\$ 1,584,650,189
Legal Debt Limit	35%	\$ 554,627,566
Proposed & Outstanding Bonds	26%	\$ 412,005,000

Pursuant to R.S. 39:562(B), the City may incur debt and issue bonds, but such debt shall not exceed 35% of the assessed valuation.

\* If all three propositions passed, the estimated additional millage would be a maximum of 5.0 mills for a combined 16.318 mills when including the current millage. Staff has been informed that the issuance of these bonds will be staggered based on work needed and that currently \$60M is scheduled to issue later this year.

Pursuant to R.S. 33:4712.10, no political subdivision shall purchase immovable property with a value greater than \$3,000 unless prior to such purchase the property has been appraised by a qualified appraiser. Staff has been informed that, in the event property is purchased subject to the appraisal requirement, no proceeds will be disbursed for purchase of such immovable property that will be in excess of the appraisal valuation.

Outstanding Debt Secured by Same Pledge of Revenue Includes:

General Obligation Bond Series 2014 & 2022A

General Obligation Refunding Bond Series 2017 & 2022

Selection Method: TBD

Purchaser: TBD

Terms:

Interest Rate Not exceeding 7%

Maturity Not exceeding 30 years.

Security: Unlimited Ad Valorem Taxes

The Notice of Election reflects the estimated cost of the election is \$225,000.



**LOUISIANA STATE BOND COMMISSION  
APPROVAL PARAMETERS - ELECTIONS**

SBC Tracking # L24-101  
Agenda Item # 3

Government Unit: \* City of Shreveport, State of Louisiana

Authority to Hold a Special Election \*

City of Shreveport, State of Louisiana (the "City"), on Saturday, April 27, 2024, to submit to the electors of the City the following propositions:

Proposition Language \*

Proposition# 1

Shall the City of Shreveport, State of Louisiana (the "City"), incur debt and issue bonds in one or more series, in the amount of not exceeding \$125,100,000, to run not exceeding 30 years from the date thereof, with interest at a rate or rates not exceeding 7% per annum, with the proceeds to be used for purposes of paying costs of capital improvements in the City related to projects authorized by the City Council, including constructing, acquiring, and/or improving public roads, streets, bridges, surface and subsurface drainage systems, and acquiring the necessary lands or rights therein, equipment, fixtures and accessories for the aforesaid purposes, title to which shall be in the public, which bonds will be general obligation bonds of the City and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto, with an estimated increase in the millage rate to be levied in the first year of issuance of 2.45 mills?

Proposition# 2

Shall the City of Shreveport, State of Louisiana (the "City"), incur debt and issue bonds in one or more series, in the amount of not exceeding \$82,000,000, to run not exceeding 30 years from the date thereof, with interest at a rate or rates not exceeding 7% per annum, with the proceeds to be used for purposes of paying costs of capital improvements in the City related to projects authorized by the City Council, including constructing, acquiring, and/or improving the water system and the sewer system and appurtenances thereto, and acquiring the necessary lands or rights therein, equipment, fixtures, and accessories for aforesaid purposes, title to which shall be in the public, which bonds will be general obligation bonds of the City and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto, with an estimated increase in the millage rate to be levied in the first year of issuance of 1.6 mills?

Proposition # 3

Shall the City of Shreveport, State of Louisiana (the "City") incur debt and issue bonds in one or more series, in the amount of not exceeding \$49,300,000, to run not exceeding 30 years from date thereof, with interest at a rate or rates not exceeding 7% per annum, with the proceeds to be used for purposes of paying costs of capital improvements in the City related to projects authorized by the City Council, including constructing, acquiring, and/or improving police and fire facilities, parks and public buildings including acquiring all necessary land or rights therein, equipment, fixtures, and accessories for the aforesaid purposes, title to which shall be in the public, which bonds will be general obligation bonds of the City and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto, with an estimated increase in the millage rate to be levied in the first year of issuance of 0.95 mills?

Citation(s): \* Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, and R.S. 39:501, et seq

As Set Forth By: \* A resolution to be adopted by the City Council of the City of Shreveport on February 27, 2024.

Subject To: Compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds for purchase of immovable property and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation.

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

The approval does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of the debt by the State Bond Commission or the State of Louisiana. The approval of the application by the Louisiana State Bond Commission should not be relied upon as advice by any current or potential holders or purchasers of any debt instruments subject to the application, including, but not limited to bonds, notes, and certificates of indebtedness. Nor shall the State Bond Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.

**STATE BOND COMMISSION  
FEE COMPARISON WORKSHEET**

Agenda Item # 3

			\$256,400,000 L24-101 Bossier and Caddo Parishes, City of Shreveport		\$150,000,000 L21-333 St. Landry Parish School Board, Consolidated School District No. 1		
			Paid From Proceeds	GO Bond Proposition March 4, 2024		GO Bond Proposition October 21, 2021	
Firm/Vendor			Y / N	\$ Amount	\$ Per Bond	\$ Amount	\$ Per Bond
ISSUANCE COSTS							
Legal							
Bond Counsel	Butler Snow LLP	Y	182,501	0.71	171,360	1.14	
Co-Bond Counsel	Blanchard Walker O'Quinn & Roberts	Y	182,501	0.71		0.00	
Issuer Counsel				0.00		0.00	
Underwriter Counsel	TBD	Y	180,000	0.70	108,000	0.72	
Underwriter Co-Counsel				0.00		0.00	
Preparation of Blue Sky Memo				0.00		0.00	
Preparation of Official Statements	TBD	Y	84,000	0.33	45,000	0.30	
Purchaser Counsel				0.00		0.00	
Trustee Counsel	TBD	Y	30,000	0.12		0.00	
Total Legal			659,002	2.57	324,360	2.16	
Underwriting							
Sales Commission	TBD	Y	2,791,630	10.89		0.00	
Underwriters Discount				0.00	1,050,000	7.00	
MSRP/CUSIP/PSA				0.00		0.00	
Takedown				0.00		0.00	
Day Loan				0.00		0.00	
Placement Fee				0.00		0.00	
Total Underwriting			2,791,630	10.89	1,050,000	7.00	
Credit Enhancement							
Bond Insurance	TBD	Y	2,756,928	10.75	1,155,000	7.70	
Letter of Credit				0.00		0.00	
Surety				0.00		0.00	
Total Credit Enhancement			2,756,928	10.75	1,155,000	7.70	
Other							
Publishing/Advertising	Shreveport Times	Y	7,500	0.03	4,500	0.03	
Rating Agency(s)	TBD	Y	384,600	1.50	240,000	1.60	
Insurance				0.00		0.00	
Bond Commission	SBC	Y	109,995	0.43	72,825	0.49	
Issuer Financing				0.00		0.00	
Municipal Advisor	Government Consultants	Y	384,600	1.50	225,000	1.50	
Trustee	TBD	Y	22,500	0.09		0.00	
Escrow Agent				0.00	15,000	0.10	
Paying Agent				0.00		0.00	
Other Consultants	DAC	Y	22,500	0.09		0.00	
POS/OS Printing				0.00	12,000	0.08	
Accounting				0.00		0.00	
Recordation				0.00	1,500	0.01	
Escrow Verification				0.00		0.00	
Cash Flow Verification				0.00		0.00	
Total Other			931,695	3.63	570,825	3.81	
TOTAL ISSUANCE COSTS			7,139,255	27.84	3,100,185	20.67	



**From:** [jimmyc@couvillion.net](mailto:jimmyc@couvillion.net)  
**To:** [Tabatha Taylor](#); [Jim Taliaferro](#); [tphillips@lla.la.gov](mailto:tphillips@lla.la.gov); [Grayson Boucher](#); [Gary Brooks](#); [Alan Jackson](#); [mayor@shreveportla.gov](mailto:mayor@shreveportla.gov); [Lela Folse](#)  
**Subject:** Request Bond Commission review City Revenue Bond condition  
**Date:** Sunday, March 3, 2024 5:29:29 PM

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<https://www.treasury.la.gov/state-bond-commission>

Revenue Bond debt is out of control by city rate payers. Being a fee and not a tax. The total debt today is very close to 1 billion. Add to that a new additional w/s rate increase is proposed of 10%. A new General obligation Bond of 257 million is to be voted on by the voters with bond commission approval.

More revenue and general obligation bond debt is headed for Bond Commission approval. No luck getting reduction in Consent Decree agreement on projects completion date.

Our only hope for less debt lies with a ten year denial by the bond commission for more revenue bond debt issued.

james l. couvillion

**From:** [jimmyc@couvillion.net](mailto:jimmyc@couvillion.net)  
**To:** [Gary Brooks](#); [Jon Glover](#); [Grayson Boucher](#); [Alan Jackson](#); [John E. Settle](#); [RJ Johnson](#); [Susan Trahan](#); [Tabatha Taylor](#); [tphillips@lla.la.gov](mailto:tphillips@lla.la.gov); [Lela Folse](#)  
**Subject:** What is the limits on water and sewer rates  
**Date:** Sunday, March 3, 2024 10:23:00 PM

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It is being reported Mexico City is running out of water. The city of Shreveport has water, but with future water and sewer rate increases in the future, we do not know at what point will too many users be unable to pay the bills on time or at all



**AD HOC ELECTION SUBCOMMITTEE**

March 4, 2024

Local Government Units - Elections (April 27, 2024)

**SYNOPSIS**

**APPLICATION NO:** L24-077

**ENTITY:** Claiborne Parish School Board, School District

**TYPE OF REQUEST:** 9.0 Mills Ad Valorem Tax Proposition

**ANALYST:** Brandon Rinaudo

**SUBMITTED BY:**

Alan L. Offner, Foley & Judell, LLP

**PARAMETERS:**

9.0 mills tax, 10 years, 2024-2033, constructing, improving, maintaining and supporting school houses and buildings and other school property.

**LEGISLATIVE AUTHORITY:**

Article VIII, Section 13(C) Third  
R.S. 39:811, et seq.

**RECOMMENDATION:**

The Staff finds no technical problem with the proposition and on that basis recommends the proposition be presented to the voters.

**ATTACHMENTS:**

- ☐ **Analysis Summary**
- ☐ **Approval Parameter Form**



## STATE BOND COMMISSION

March 4, 2024

Local Governmental Units - Elections (April 27, 2024)

### ANALYSIS SUMMARY

**APPLICATION NO:** L24-077  
**ENTITY:** Claiborne Parish School Board, School District  
**TYPE OF REQUEST:** 9.0 Mills Ad Valorem Tax Proposition  
**ANALYST:** Brandon Rinaudo

#### **PARAMETERS:**

Purposes for which proceeds will be used are:

9.0 mills tax, 10 years, 2024-2033, constructing, improving, maintaining and supporting school houses and buildings and other school property.

Based on the current taxable assessed valuation of the Parish, a 9.0 mills tax will generate an estimated \$1,017,000 annually.

The proposed proposition has never been presented to the voters.

The proposition is considered a new parishwide tax. If the proposition is passed, the following similar taxes will no longer be levied:

- 3.33 mills tax levied by the Haynesville School District No. 11, authorized by an election December 6, 2014, to be levied through 2026 for maintaining and operating school houses or buildings and other school related facilities.
- 11.96 mills tax levied by the Homer School District No. 13, authorized by an election held on March 26, 2022, to be levied through 2032 for acquiring, constructing, improving, maintaining, operating and supporting public school facilities, including equipment therefor.
- 9.25 mills tax levied by the Summerfield and Eastern Pineview Consolidated School District, authorized by an election held on May 9, 2020, to be levied through 2029 for constructing, improving, maintaining and operating buildings and related facilities and acquiring equipment and furnishings.

The Notice of Election reflects the estimated cost of the election is \$41,000.



**LOUISIANA STATE BOND COMMISSION  
APPROVAL PARAMETERS - ELECTIONS**

SBC Tracking # LA-077  
Agenda Item # 4

Government Unit: \* Claiborne Parish School District, Claiborne Parish, Louisiana

Authority to Hold a Special Election \*

Claiborne Parish School District, Claiborne Parish, Louisiana (the "District"), on Saturday, April 27, 2024, to submit to the electors of the District the following proposition:

Proposition Language \*

**PROPOSITION  
(MILLAGE)**

Shall Claiborne Parish School District, Claiborne Parish, Louisiana (the "District"), levy a special tax of 9 mills on all the property subject to taxation in the District (an estimated \$1,017,000 reasonably expected at this time to be collected from the levy of the tax for an entire year), for a period of 10 years, beginning with the year 2024 and ending with the year 2033, for the purpose of constructing, improving, maintaining and supporting school houses and buildings and other school property within said Parish, provided if the tax is approved, the tax millages in Haynesville School District No. 11, Homer School District No. 13 and Summerfield and Eastern Pineview Consolidated School District shall not be levied?

Citation(s): \* Article VIII, Section 13(C) Third and R.S. 39:811

As Set Forth By: \* resolution adopted on February 8, 2024 by the Parish School Board of the Parish of Claiborne, State of Louisiana, acting as the governing authority of the District

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

The approval does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of the debt by the State Bond Commission or the State of Louisiana. The approval of the application by the Louisiana State Bond Commission should not be relied upon as advice by any current or potential holders or purchasers of any debt instruments subject to the application, including, but not limited to bonds, notes, and certificates of indebtedness. Nor shall the State Bond Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.



## AD HOC ELECTION SUBCOMMITTEE

March 4, 2024

Local Government Units - Elections (April 27, 2024)

### SYNOPSIS

**APPLICATION NO:** L24-075

**ENTITY:** Jefferson Davis Parish Police Jury

**TYPE OF REQUEST:** 13.07 Mills Ad Valorem Tax Propositions

**ANALYST:** Conner Berthelot

**SUBMITTED BY:**

Alan L. Offner, Foley & Judell, LLP

**PARAMETERS:**

(1) **Parishwide** - 2.61 mills tax, 10 years, 2025-2034, upkeep and maintenance of the Parish courthouse and jail; (2) **Road District No. 11, Sub Road District No. 1** - 10.46 mills tax, 10 years, 2025-2034, improving and maintaining roads and bridges.

**LEGISLATIVE AUTHORITY:**

Article VI, Section 32

**RECOMMENDATION:**

The Staff finds no technical problem with the propositions and on that basis recommends the propositions be presented to the voters.

**ATTACHMENTS:**

- ☐ **Analysis Summary**
- ☐ **Approval Parameter Form**



## STATE BOND COMMISSION

March 4, 2024

Local Governmental Units - Elections (April 27, 2024)

### ANALYSIS SUMMARY

**APPLICATION NO:** L24-075  
**ENTITY:** Jefferson Davis Parish Police Jury  
**TYPE OF REQUEST:** 13.07 Mills Ad Valorem Tax Propositions  
**ANALYST:** Conner Berthelot

#### **PARAMETERS:**

##### **Proposition No. 1 - Parishwide**

Purposes for which proceeds will be used are:

2.61 mills tax, 10 years, 2025-2034, upkeep and maintenance of the Parish courthouse and jail.

Based on the current taxable assessed valuation of the Parish, a 2.61 mills tax will generate an estimated \$748,500 annually.

The proposed proposition was last presented to the voters at the December 6, 2014, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is \$50,000.

##### **Proposition No. 2 - Road District No. 11, Sub Road District No. 1**

Purposes for which proceeds will be used are:

10.46 mills tax, 10 years, 2025-2034, improving and maintaining roads and bridges.

Based on the current taxable assessed valuation of the District, a 10.46 mills tax will generate an estimated \$339,000 annually.

The proposed proposition was last presented to the voters at the December 6, 2014, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 10.32 mills tax authorized at an election held on December 6, 2014, is currently levied at the rolled-up rate of 10.46 mills. Therefore, the proposed tax represents a 0.14 mills increase.

The Notice of Election reflects the estimated cost of the election is \$15,000.



LOUISIANA STATE BOND COMMISSION  
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # 224-075 Agenda Item # 5

Government Unit: \* Police Jury of the Parish of Jefferson Davis, State of Louisiana

Authority to Hold a Special Election \*

on Saturday, April 27, 2024, to submit to the electors of the specified Parish and District the following propositions:

Proposition Language \*

PARISHWIDE PROPOSITION  
(MILLAGE RENEWAL)

Shall the Parish of Jefferson Davis, State of Louisiana (the "Parish"), be authorized to continue to levy a tax of 2.61 mills on all property subject to taxation within the Parish, for a period of 10 years, beginning with the year 2025 and ending with the year 2034, (with collections from the levy of the tax estimated to be \$748,500 for one entire year), for upkeep and maintenance of the Parish courthouse and Parish jail?

SUB ROAD DISTRICT NO. 1 OF ROAD DISTRICT NUMBER ELEVEN PROPOSITION  
(MILLAGE CONTINUATION)

Shall Sub Road District No. 1 of Road District Number Eleven of the Parish of Jefferson Davis, Louisiana (the "District"), be authorized to continue to levy a tax of 10.46 mills on all property subject to taxation within the District, for a period of 10 years, beginning with the year 2025 and ending with the year 2034, (with collections from the levy of the tax estimated to be \$339,000 for one entire year), for the purpose of improving and maintaining Parish roads and bridges within the District, title to which shall be in the public, said millage to represent a .14 mills increase (due to reappraisal) over the 10.32 mills tax authorized to be levied through the year 2024 pursuant to an election held on December 6, 2014?

Citation(s): \* Article VI, Section 32

As Set Forth By: \* resolution adopted on February 7, 2024 by the Police Jury of the Parish of Jefferson Davis, State of Louisiana, acting as the governing authority of the Parish and District

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

The approval does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of the debt by the State Bond Commission or the State of Louisiana. The approval of the application by the Louisiana State Bond Commission should not be relied upon as advice by any current or potential holders or purchasers of any debt instruments subject to the application, including, but not limited to bonds, notes, and certificates of indebtedness. Nor shall the State Bond Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.





**AD HOC ELECTION SUBCOMMITTEE**

March 4, 2024

Local Government Units - Elections (April 27, 2024)

**SYNOPSIS**

**APPLICATION NO:** L24-108

**ENTITY:** Lafourche Parish, Water District No. 1

**TYPE OF REQUEST:** 3.57 Mills Ad Valorem Tax Proposition

**ANALYST:** Conner Berthelot

**SUBMITTED BY:**

M. Jason Akers, Foley & Judell, LLP

**PARAMETERS:**

3.57 mills tax, 10 years, 2026-2035, maintenance and operating expenses of waterworks.

**LEGISLATIVE AUTHORITY:**

Article VI, Section 32

**RECOMMENDATION:**

The Staff finds no technical problem with the proposition and on that basis recommends the proposition be presented to the voters.

**ATTACHMENTS:**

- ☐ **Analysis Summary**
- ☐ **Approval Parameter Form**



## STATE BOND COMMISSION

March 4, 2024

Local Governmental Units - Elections (April 27, 2024)

### ANALYSIS SUMMARY

**APPLICATION NO:** L24-108  
**ENTITY:** Lafourche Parish, Water District No. 1  
**TYPE OF REQUEST:** 3.57 Mills Ad Valorem Tax Proposition  
**ANALYST:** Conner Berthelot

#### **PARAMETERS:**

Purposes for which proceeds will be used are:

3.57 mills tax, 10 years, 2026-2035, maintenance and operating expenses of waterworks.

Based on the current taxable assessed valuation of the District, a 3.57 mills tax will generate an estimated \$2,670,600 annually.

The proposed proposition was last presented to the voters at the December 6, 2014, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is \$101,000.



**LOUISIANA STATE BOND COMMISSION  
APPROVAL PARAMETERS - ELECTIONS**

SBC Tracking # 1224108 Agenda Item # 6

Government Unit: \* Water District No. 1 of the Parish of Lafourche, State of Louisiana

Authority to Hold a Special Election \*

Water District No. 1 of the Parish of Lafourche, State of Louisiana (the "District"), on Saturday, April 27, 2024, to submit to the electors of the District the following proposition:

Proposition Language \*

**PROPOSITION  
(MILLAGE RENEWAL)**

Shall Water District No. 1 of the Parish of Lafourche, State of Louisiana (the "District"), continue to levy special tax of 3.57 mills on all the property subject to taxation within the District (an estimated \$2,670,600 expected at this time to be collected from the levy of the tax for an entire year), for a period of 10 years, beginning with the year 2026 and ending with the year 2035, for the purpose of paying maintenance and operating expenses of waterworks in said District?

Citation(s): \* Article VI, Section 32

As Set Forth By: \* resolution adopted on February 15, 2024, by the Board of Commissioners of Water District No. 1 of the Parish of Lafourche, State of Louisiana, acting as the governing authority of the District

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

The approval does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of the debt by the State Bond Commission or the State of Louisiana. The approval of the application by the Louisiana State Bond Commission should not be relied upon as advice by any current or potential holders or purchasers of any debt instruments subject to the application, including, but not limited to bonds, notes, and certificates of indebtedness. Nor shall the State Bond Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.



**AD HOC ELECTION SUBCOMMITTEE**

March 4, 2024

Local Government Units - Elections (April 27, 2024)

**SYNOPSIS**

**APPLICATION NO:** L24-105

**ENTITY:** Natchitoches Parish School Board, Consolidated School District No. 7

**TYPE OF REQUEST:** 10.0 Mills Ad Valorem Tax Proposition

**ANALYST:** Clarrissa Johnson

**SUBMITTED BY:**

Brennan K. Black, Foley & Judell, LLP

**PARAMETERS:**

10.0 mills tax, 5 years, 2024-2028, **(1)** constructing, improving, maintaining and operating Goldonna Elementary/Jr. High School, including payment of salaries and benefits of teachers and other employees and **(2)** the purchase of equipment and supplies.

**LEGISLATIVE AUTHORITY:**

Article VIII, Section 13(C) Third  
R.S. 39:811

**RECOMMENDATION:**

The Staff finds no technical problem with the proposition and on that basis recommends the proposition be presented to the voters.

**ATTACHMENTS:**

- ☐ **Analysis Summary**
- ☐ **Approval Parameter Form**



## STATE BOND COMMISSION

March 4, 2024

Local Governmental Units - Elections (April 27, 2024)

### ANALYSIS SUMMARY

**APPLICATION NO:** L24-105  
**ENTITY:** Natchitoches Parish School Board, Consolidated School District No. 7  
**TYPE OF REQUEST:** 10.0 Mills Ad Valorem Tax Proposition  
**ANALYST:** Clarrissa Johnson

#### **PARAMETERS:**

Purposes for which proceeds will be used are:

10.0 mills tax, 5 years, 2024-2028, **(1)** constructing, improving, maintaining and operating Goldonna Elementary/Jr. High School, including payment of salaries and benefits of teachers and other employees and **(2)** the purchase of equipment and supplies.

Based on the current taxable assessed valuation of the District, a 10.0 mills tax will generate an estimated \$1,014,000 annually.

The proposed proposition has never been presented to the voters.

The proposition is considered a new tax.

The Notice of Election reflects the estimated cost of the election is \$23,000.



**LOUISIANA STATE BOND COMMISSION  
APPROVAL PARAMETERS - ELECTIONS**

SBC Tracking # **124-105** Agenda Item # 7

Government Unit: \* Consolidated School District No. 7 of the Parish of Natchitoches, State of Louisiana

Authority to Hold a Special Election \*

Consolidated School District No. 7 of the Parish of Natchitoches, State of Louisiana (the "District"), on Saturday, April 27, 2024, to submit to the electors of the District the following proposition:

Proposition Language \*

**PROPOSITION  
(MILLAGE)**

Shall Consolidated School District No. 7 of the Parish of Natchitoches, State of Louisiana (the "District"), levy a special tax of 10 mills on all property subject to taxation within the District for a period of 5 years, beginning with the year 2024 and ending with the year 2028 (an estimated \$1,014,000 reasonably expected at this time to be collected from the levy of the tax for an entire year), for the purpose of constructing, improving, maintaining and operating Goldonna Elementary/Jr. High School, including payment of salaries and benefits of teachers and other employees and the purchase of equipment and supplies?

Citation(s): \* Article VIII, Section 13(C) Third and R.S. 39:811

As Set Forth By: \* resolution adopted on February 15, 2024 by the Parish School Board of the Parish of Natchitoches, State of Louisiana, acting as the governing authority of the District

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

The approval does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of the debt by the State Bond Commission or the State of Louisiana. The approval of the application by the Louisiana State Bond Commission should not be relied upon as advice by any current or potential holders or purchasers of any debt instruments subject to the application, including, but not limited to bonds, notes, and certificates of indebtedness. Nor shall the State Bond Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.



**AD HOC ELECTION SUBCOMMITTEE**

March 4, 2024

Local Government Units - Elections (April 27, 2024)

**SYNOPSIS**

**APPLICATION NO:** L24-081

**ENTITY:** Rapides Parish Police Jury, Road District No. 1A

**TYPE OF REQUEST:** 25.03 Mills Ad Valorem Tax

**ANALYST:** Conner Berthelot

**SUBMITTED BY:**

Brennan K. Black, Foley & Judell LLP

**PARAMETERS:**

25.03 mills tax, 10 years, 2025-2034, constructing, maintaining, and keeping in repair the public roads, highways, and bridges.

**LEGISLATIVE AUTHORITY:**

Article VI, Section 32

**RECOMMENDATION:**

The Staff finds no technical problem with the proposition and on that basis recommends the proposition be presented to the voters.

**ATTACHMENTS:**

- ☐ **Analysis Summary**
- ☐ **Approval Parameter Form**



## STATE BOND COMMISSION

March 4, 2024

Local Governmental Units - Elections (April 27, 2024)

### ANALYSIS SUMMARY

**APPLICATION NO:** L24-081  
**ENTITY:** Rapides Parish Police Jury, Road District No. 1A  
**TYPE OF REQUEST:** 25.03 Mills Ad Valorem Tax  
**ANALYST:** Conner Berthelot

#### **PARAMETERS:**

Purposes for which proceeds will be used are:

25.03 mills tax, 10 years, 2025-2034, constructing, maintaining, and keeping in repair the public roads, highways, and bridges.

Based on the current taxable assessed valuation of the District, a 25.03 mills tax will generate an estimated \$544,600 annually.

The proposed proposition was last presented to the voters at the October 19, 2013, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is \$20,000.





**LOUISIANA STATE BOND COMMISSION  
APPROVAL PARAMETERS - ELECTIONS**

SBC Tracking # L24-081  
Agenda Item # 8

Government Unit: \* Road District No. 1 A of the Parish of Rapides, State of Louisiana

Authority to Hold a Special Election \*

Road District No. 1 A of the Parish of Rapides, State of Louisiana (the "District"), on Saturday, April 27, 2024, to submit to the electors of the District the following proposition:

Proposition Language \*

ROAD DISTRICT NO. 1 A PROPOSITION  
(MILLAGE RENEWAL)

Shall Road District No. 1 A of the Parish of Rapides, State of Louisiana (the "District"), continue to levy and collect a special ad valorem tax of 25.03 mills on all the property subject to taxation in the District (an estimated \$544,600 reasonably expected at this time to be collected from the levy of the tax for an entire year), for a period of 10 years, beginning with the year 2025 and ending with the year 2034, for the purpose of constructing, maintaining, and keeping in repair the public roads, highways, and bridges within the District?

Citation(s): \* Article VI, Section 32

As Set Forth By: \* resolution adopted on February 12, 2024, by the Police Jury of the Parish of Rapides, State of Louisiana, acting as the governing authority of the District

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

The approval does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of the debt by the State Bond Commission or the State of Louisiana. The approval of the application by the Louisiana State Bond Commission should not be relied upon as advice by any current or potential holders or purchasers of any debt instruments subject to the application, including, but not limited to bonds, notes, and certificates of indebtedness. Nor shall the State Bond Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.



**AD HOC ELECTION SUBCOMMITTEE**

March 4, 2024

Local Government Units - Elections (April 27, 2024)

**SYNOPSIS**

**APPLICATION NO:** L24-110

**ENTITY:** Richland Parish School Board

**TYPE OF REQUEST:** ¼% Sales Tax Proposition

**ANALYST:** Conner Berthelot

**SUBMITTED BY:**

William R. Boles Jr., Boles Shafto, LLP

**PARAMETERS:**

¼% sales tax, 10 years, beginning July 1, 2024, providing additional funding for school safety including, but not limited to, funding school resource officer positions at all elementary and secondary schools in existence on April 27, 2024.

**LEGISLATIVE AUTHORITY:**

Article VI, Section 29

**RECOMMENDATION:**

The Staff finds no technical problem with the proposition and on that basis recommends the proposition be presented to the voters

**ATTACHMENTS:**

- ☐ **Analysis Summary**
- ☐ **Approval Parameter Form**



## STATE BOND COMMISSION

March 4, 2024

Local Governmental Units - Elections (April 27, 2024)

### ANALYSIS SUMMARY

**APPLICATION NO:** L24-110  
**ENTITY:** Richland Parish School Board  
**TYPE OF REQUEST:** ¼% Sales Tax Proposition  
**ANALYST:** Conner Berthelot

#### **PARAMETERS:**

Purposes for which proceeds will be used are:

¼% sales tax, 10 years, beginning July 1, 2024, providing additional funding for school safety including, but not limited to, funding school resource officer positions at all elementary and secondary schools in existence on April 27, 2024.

This ¼% sales tax is expected to yield approximately \$1,032,000 annually.

The proposed proposition has never been presented to the voters.

The proposition is considered a new tax.

Pursuant to R.S. 47:338.54 Parishes and School Boards are authorized to levy 5% within the jurisdiction. The combined rate levied within the Parish, excluding the Law Enforcement District is currently 5.5% which does not include the proposed tax. The proposed tax would result in a rate of 5.75%. Pursuant to R.S. 47:338.84, the School Board is authorized to levy an additional 1% sales tax above the 5% Parish limitation provided in R.S. 47:338.54.

Total sales tax within this jurisdiction is:

Law Enforcement District	0.50%
School Board	2.25% (Includes Proposed)
Town of Delhi	2.00%
Police Jury	1.50%
Total	6.25%

The Notice of Election reflects the estimated cost of the election is \$47,000.



**LOUISIANA STATE BOND COMMISSION  
APPROVAL PARAMETERS - ELECTIONS**

SBC Tracking # L24-110  
Agenda Item # 9

Government Unit: \* Parish School Board of the Parish of Richland, State of Louisiana

Authority to Hold a Special Election \*

Parish School Board of the Parish of Richland, State of Louisiana, acting as the governing authority of the Parish of Richland (the "Parish"), for school purposes, on Saturday, April 27, 2024, to submit to the electors of the Parish the following proposition:

Proposition Language \*

Shall the Richland Parish School Board, State of Louisiana (the "School Board") be authorized, to levy and collect a sales and use tax of one quarter of one percent (1/4%) on sales at retail, the use, the lease or rental, the consumption, and the storage for use or consumption, of tangible personal property and on sales and services, all as presently defined in R.S. 47:301 et seq, within the Parish of Richland, (the "Sales Tax") (an estimated \$1,032,000 reasonably expected at this time to be collected from the levy of the Sales Tax for an entire year), for a period of ten (10) years, commencing effective July 1, 2024, and shall the proceeds of said Sales Tax (after paying the reasonable and necessary expenses of collection and administration) be dedicated and used to provide additional funds for school safety operations including, but not limited to, funding school resource officer positions at all elementary and secondary schools within the Parish in existence on April 27, 2024, to the extent legally capable?

Citation(s): \* La Const. Article VI, Section 29

As Set Forth By: \* Resolution adopted by the Parish School Board of the Parish of Richland, State of Louisiana on February 13, 2024.

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

The approval does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of the debt by the State Bond Commission or the State of Louisiana. The approval of the application by the Louisiana State Bond Commission should not be relied upon as advice by any current or potential holders or purchasers of any debt instruments subject to the application, including, but not limited to bonds, notes, and certificates of indebtedness. Nor shall the State Bond Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.



## AD HOC ELECTION SUBCOMMITTEE

March 4, 2024

Local Government Units - Elections (April 27, 2024)

### SYNOPSIS

**APPLICATION NO:** L24-107

**ENTITY:** Terrebonne Parish, Recreation District No. 10

**TYPE OF REQUEST:** \$2,500,000 General Obligation Bond Proposition

**ANALYST:** Conner Berthelot

**SUBMITTED BY:**

Brennan K. Black, Foley & Judell LLP

**PARAMETERS:**

Not exceeding \$2,500,000 General Obligation Bonds, not exceeding 7%, not exceeding 20 years. **(1)** constructing Crozier Community Park, acquiring the necessary furnishings and equipment therefore, and **(2)** purchasing, acquiring, and constructing parks and playgrounds with the necessary furnishings and equipment therefor.

**LEGISLATIVE AUTHORITY:**

Article VI, Section 33  
R.S. 39:501, et seq.

**RECOMMENDATION:**

The Staff finds no technical problem with the proposition and on that basis recommends the proposition be presented to the voters.

**ATTACHMENTS:**

- ❑ **Analysis Summary**
- ❑ **Approval Parameter Form**
- ❑ **Fee Comparison Worksheet**

**STATE BOND COMMISSION**

March 4, 2024

Local Governmental Units - Elections (April 27, 2024)

**ANALYSIS SUMMARY**

**APPLICATION NO:** L24-107  
**ENTITY:** Terrebonne Parish, Recreation District No. 10  
**TYPE OF REQUEST:** \$2,500,000 General Obligation Bond Proposition  
**ANALYST:** Conner Berthelot

**PARAMETERS:**

Purposes for which proceeds will be used are:

Not exceeding \$2,500,000 General Obligation Bonds, not exceeding 7%, not exceeding 20 years. **(1)** constructing Crozier Community Park, acquiring the necessary furnishings and equipment therefore, and **(2)** purchasing, acquiring, and constructing parks and playgrounds with the necessary furnishings and equipment therefor.

**Estimated Interest Cost and Debt Service:**

Estimated Interest Cost	4.0% - 5.0%
Estimated Maximum Debt Service	\$193,175

**Calculation of Debt Limit:**

	%	Amount
Outstanding G.O. Bonds		\$ -
Proposed G.O. Bonds		\$ 2,500,000
Assessed Valuation		\$ 49,004,754
Legal Debt Limit	20%	\$ 9,800,951
Proposed & Outstanding Bonds	5%	\$ 2,500,000

Pursuant to 39:521(C)(1)(c), the Parish may incur debt and issue bonds, but such debt shall not exceed 20% of the assessed valuation.

**Estimated Millage Requirement:**

Current Millage	0.00
Projected New Millage	<u>5.00</u>
Total Millage	5.00

Outstanding Debt Secured by Same Pledge of Revenue Includes: None

The proposed proposition has never been presented to the voters.

Selection Method: TBD

Purchaser: TBD

Terms:

Interest Rate Not exceeding 7%

Maturity Not exceeding 20 years.

Security: Unlimited Ad Valorem Taxes

The Notice of Election reflects the estimated cost of the election is \$15,000.



LOUISIANA STATE BOND COMMISSION  
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # Agenda Item # 10

Government Unit: \* Recreation District No. 10 of the Parish of Terrebonne, State of Louisiana

Authority to Hold a Special Election \*

Recreation District No. 10 of the Parish of Terrebonne, State of Louisiana (the "District"), on Saturday, April 27, 2024, to submit to the electors of the District the following proposition:

Proposition Language \*

PROPOSITION  
(BOND)

Shall Recreation District No. 10 of the Parish of Terrebonne, State of Louisiana (the "District"), incur debt and issue bonds to the amount of not exceeding \$2,500,000, to run not exceeding 20 years from the date thereof, with interest at a rate not exceeding 7% per annum, for the purposes of (i) first, constructing Crozier Community Park, including acquiring the necessary furnishings and equipment therefor, and (ii) second, for purchasing, acquiring, and constructing parks and playgrounds, together with the necessary furnishings and equipment therefor, title to which shall be in the public, which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, and statutory authority supplemental thereto, with an estimated 5 mills to be levied in the first year of issue to pay said Bonds?

\*Bonds to be sold either at a public or private sale

and in the event said special election carries, for further consent and authority to issue, sell and deliver the bonds provided for therein, as set forth by resolution adopted on February 6, 2024, by the Board of Commissioners of Recreation District No. 10 of the Parish of Terrebonne, State of Louisiana, acting as the governing authority of the District.

Citation(s): \* Article VI, Section 33 & R.S. 39:501, et seq.

As Set Forth By: \* resolution adopted on February 6, 2024, by the Board of Commissioners of Recreation District No. 10 of the Parish of Terrebonne, State of Louisiana, acting as the governing authority of the District

Subject To:

It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be approved by the Office of the State Attorney General prior to payment. Although this is not a conditional approval of this application, failure to obtain such approval may result in conditional approval of such application by the State Bond Commission in the future.

The approval does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of the debt by the State Bond Commission or the State of Louisiana. The approval of the application by the Louisiana State Bond Commission should not be relied upon as advice by any current or potential holders or purchasers of any debt instruments subject to the application, including, but not limited to bonds, notes, and certificates of indebtedness. Nor shall the State Bond Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.

**STATE BOND COMMISSION  
FEE COMPARISON WORKSHEET**

Agenda Item # 10

			\$2,500,000 L24-107 Terrebonne Parish, Recreation District No. 10 GO Bond Proposition March 4, 2024		\$2,400,000 L23-242 Webster Parish, Cullen Fire Protection District No. 6 GO Bond Proposition September 21, 2023	
	Paid From Proceeds		\$ Amount	\$ Per Bond	\$ Amount	\$ Per Bond
	Firm/Vendor	Y / N				
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	31,875	12.75	32,125	13.39
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00		0.00
Underwriter Counsel				0.00		0.00
Underwriter Co-Counsel				0.00		0.00
Preparation of Blue Sky Memo				0.00		0.00
Preparation of Official Statements	Foley & Judell, LLP	Y	20,000	8.00	24,000	10.00
Purchaser Counsel				0.00		0.00
Trustee Counsel				0.00		0.00
Total Legal			51,875	20.75	56,125	23.39
Underwriting						
Sales Commission				0.00		0.00
Management Fees				0.00		0.00
MSRP/CUSIP/PSA				0.00		0.00
Takedown				0.00		0.00
Day Loan				0.00		0.00
Placement Fee				0.00	25,000	10.42
Total Underwriting			0	0.00	25,000	10.42
Credit Enhancement						
Bond Insurance	TBD	Y	12,500	5.00	6,000	2.50
Letter of Credit				0.00		0.00
Surety				0.00		0.00
Total Credit Enhancement			12,500	5.00	6,000	2.50
Other						
Publishing/Advertising	Houma Courier/TBD	Y	2,500	1.00	3,500	1.46
Rating Agency(s)	S&P	Y	15,000	6.00	25,000	10.42
Insurance				0.00		0.00
Bond Commission	SBC	Y	1,525	0.61	1,465	0.61
Issuer Financing				0.00		0.00
Financial Advisor	Raymond James & Associates	Y	11,250	4.50	2,500	1.04
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	TBD	Y	2,500	1.00	2,500	1.04
Feasibility Consultants				0.00		0.00
POS/OS Posting/Printing	I-Preo	Y	3,000	1.20		0.00
Accounting				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Parity Bidding	I-Deal	Y	1,000	0.40	1,000	0.42
Total Other			36,775	14.71	35,965	14.99
TOTAL ISSUANCE COSTS			101,150	40.46	123,090	51.29



**03-04-2024 AD HOC ELECTION SUBCOMMITTEE MEETING  
APPLICATIONS SUBMITTED BUT NOT HEARD**

Agenda Item # 11

Type	App #	Entity	Attorney / Official	Reason
Election	L24-072	Sabine Parish, Fire Protection District No.1, Wards 3 & 4	Alan Offner Foley & Judell, LLP	Bond Counsel requested on 02-21-24 the application be Withdrawn as the Resolution calling the election was not adopted.