



# PRESS RELEASE

LOUISIANA TREASURER JOHN FLEMING, MD

[treasury.la.gov](http://treasury.la.gov)



PRESS RELEASE  
FOR IMMEDIATE RELEASE  
October 22, 2024

## STATE TREASURER ANNOUNCES BOND COMMISSION APPROVALS

On Thursday October 17, the Louisiana State Bond Commission approved funding for a variety of projects across the state. According to Louisiana State Treasurer John Fleming, M.D., “Our department is pleased to be able to provide the necessary funding for the completion of these vital projects throughout the state.”

Here are some of the individual projects approved by the State Bond Commission:

**East Baton Rouge Parish, Visit Baton Rouge:** \$7,000,000 Revenue Bonds for purchasing and renovating a historical unoccupied building located in downtown Baton Rouge.

**Livingston Parish, Juban Crossing Economic Development District** \$57,500,000 Revenue and Refunding Bonds for road projects, drainage projects, general infrastructure projects and refinancing of outstanding debt.

**Louisiana Community Development Authority, City of Slidell Project** \$19,820,000 Revenue Bonds for constructing and equipping a new headquarters for the Slidell Police Department, including administrative offices and jail and funding a debt service reserve fund if necessary.

**Louisiana Community Development Authority, Jefferson Parish Project:** \$9,500,000 Revenue Bonds for improvements to public facilities, including furnishings, fixtures, and equipment and any other necessary governmental purposes including payment of legal settlements and funding a reserve fund, if required.

**Louisiana Community Development Authority, Ragin’ Cajun Facilities Inc., University of Louisiana at Lafayette Energy Project:** \$180,000,000 Revenue Bonds for the acquisition, construction, renovation or repair of utility infrastructure, energy plants, buildings and related facilities on campus and funding a debt service reserve fund, if necessary, and funding capitalized interest.

**Office Facilities Corporation, Northwest Louisiana Office Building Project** \$75,000,000 Lease Revenue Bonds for designing, constructing, reconstructing, furnishing, and equipping of a state office building located in Shreveport and funding a debt service reserve fund, if necessary, and funding capitalized interest, if necessary.

**St. Mary Parish, City of Franklin:** \$750,000 Revenue Bonds for acquiring, constructing, maintaining, and improving roads, drainage and other public facilities, including equipment.

The State Bond Commission receives applications from parishes, municipalities, special taxing districts, and other political subdivisions of the State requesting authority

to incur debt or levy taxes. State Bond Commission approval is required before any public entity can borrow money or issue bonds. Money for projects is borrowed from banks or other investors and is paid back over time. These applications are reviewed for compliance with Constitutional and statutory requirements and feasibility, including the ability to repay any indebtedness incurred.

This year, we achieved the highest rate of return on state investments in the past five years. At the current rate, our investment income is estimated to exceed **\$450 million**. Additionally, Louisiana's General Obligation Bond rating was upgraded from **AA-** to **AA** by S&P Global Ratings which lowers the cost of borrowing for the State.

For FY 2025, the State Bond Commission has issued **\$667.17 million** in various bonds to refinance outstanding bonds providing the State with **\$89 million** in savings through 2044..

For FY 2025, the State Bond Commission has approved 72 debt applications totaling **\$4.01 billion** and **86** local government elections.

State Treasurer Fleming credited this success to "our team of dedicated professionals who work tirelessly on behalf of the people of Louisiana."

###

For more information contact:

Jeff Crouere  
Communications Director  
Louisiana Department of Treasury  
Office: (225) 342-0015  
Jcrouere@treasury.la.gov

---

[Visit Our Website](#)

Louisiana State Treasury | State Capitol, 3rd Floor P.O. Box 44154 | Baton Rouge, LA 70804 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)



Try email marketing for free today!