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State Treasurer John M. Schroder Announces \$528 Million in Bond Commission Approvals

BATON ROUGE, LA - The State Bond Commission approved \$528 million for projects statewide and more than \$31 million in total savings at its December 14 meeting, according to State Treasurer John M. Schroder. This was Treasurer Schroder's first official meeting as State Treasurer and Chairman of the Bond Commission.

"I'm humbled and honored to serve, and you have my commitment and word that I'll work very hard," said Treasurer Schroder. "If my department can be of any help or service, please do not hesitate to call us."

Among the individual projects and refinancings approved were:

Caddo Parish: \$50 million in bonds to refinance debt, resulting in gross savings totaling \$2.566 million.

Calcasieu Parish: \$9.01 million in bonds for the Recreation District No. 1, Ward 3 to refinance debt, resulting in gross savings totaling \$378,875.

Iberia Parish: \$2 million in bonds for the City of New Iberia to purchase equipment and materials for the New Iberia Fire and Police Departments.

Jefferson Parish: \$8 million in bonds for the Jefferson Parish Council to refinance debt resulting in gross savings totaling \$556,724, and to pay for improvements to the Jefferson Performing Arts Center.

Lincoln Parish: \$298,000 in bonds for the Waterworks District No. 3 to refinance debt, resulting in gross savings totaling \$40,373.

Louisiana Housing Corporation: \$136 million in bonds to finance mortgage loans for first-time homebuyers and refinance debt, resulting in \$3.112 million in gross savings.

Louisiana Public Facilities Authority: \$125 million in bonds for the Louisiana Children's Medical Center Project to pay for a behavioral health services unit on the main campus of Children's Hospital in Orleans Parish, expand the pediatric cardiac intensive care unit, a new outpatient pavilion, and a 400-car garage.

Louisiana Public Facilities Authority: \$130 million in bonds for CHRISTUS Health to refinance debt, resulting in gross savings totaling \$24.189 million.

Orleans Parish: \$18 million loan for the Orleans Parish School Board and the Recovery School District to rehabilitate Harriet Tubman Elementary School.

Orleans Parish: \$38 million loan for the Orleans Parish School Board and Recovery School District to rehabilitate John McDonogh High School.

St. Tammany Parish: \$8.5 million in bonds for the Hospital Service District No. 2 to refinance debt, resulting in \$365,773 in gross savings.

St. Tammany Parish: \$1.761 million in bonds for the Village of Folsom to make improvements to sewerage systems. The project includes a USDA Rural Development Grant of \$759,000.

Union Parish: \$963,000 in bonds for the Rocky Branch Waterworks District to make improvements to the drinking water system.

Washington Parish: \$751,000 loan to purchase a building for medical/hospital purposes for the Hospital Service District No. 1.

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. Refinancings typically result in savings similar to when an individual refinances a mortgage.

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