



# PRESS RELEASE

LOUISIANA TREASURER JOHN FLEMING, MD

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PRESS RELEASE  
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## STATE TREASURER ANNOUNCES BOND COMMISSION APPROVALS

On Wednesday July 24, the Louisiana State Bond Commission approved funding for a variety of projects across the state. According to Louisiana State Treasurer John Fleming, M.D., “We are pleased to be able to approve this funding for such important projects in parishes throughout the state.”

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

**Calcasieu Parish, Louisiana Public Facilities Authority:** \$2,000,000,000 Senior Lien Revenue Bonds for designing, constructing, financing, operating and maintaining, the new I-10 Calcasieu River Bridge located in Lake Charles and funding capitalized interest.

**Jefferson Parish, City of Kenner:** \$7,000,000 Limited Tax Bonds for constructing, improving, equipping, maintaining and/or operating fire department buildings and facilities and funding a deposit to the reserve fund, if needed.

**Livingston Parish, Town of Livingston:** \$2,375,000 Sales Tax Revenue Bonds for acquiring, constructing, and improving the turf and electrical lighting upgrades to recreational fields and funding a debt service reserve fund or paying the cost of a debt service reserve policy, if needed.

**Orleans Parish, Ernest N. Morial New Orleans Exhibition Hall Authority:** \$125,000,000 Special Tax Revenue Bonds for the construction, renovation, refurbishment, equipping and furnishing of capital improvements to the Ernest N. Morial Convention Center and funding a reserve fund, if necessary.

**Tangipahoa Parish, Hammond Area Recreational District No. 1:** \$17,055,000 Limited Tax Revenue Bonds for acquiring, constructing, improving and equipping parks, playgrounds, recreation centers and other recreational facilities and funding a debt service reserve fund or reserve fund surety, if needed.

**Tangipahoa Parish, Water District:** \$8,740,000 Revenue Bonds for the construction and installation of improvements, extensions and replacements to the water system, including, but not limited to, improvements to the Eastern Heights waterworks system.

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 **\$433 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.

In 2024, the State Bond Commission issued **\$293.82 million** General Obligation bonds to fund capital projects as well as **\$97.105 million** in General Obligation Refunding Bonds to refinance outstanding bonds providing the State with **\$3.12 million** in net present value savings.

Overall, the State Bond Commission has approved **110** debt applications totaling **\$6.07 billion** and **147** local government elections.

State Treasurer Fleming credited this success to the "hard work of our talented team of dedicated professionals."

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