



# PRESS RELEASE

LOUISIANA TREASURER JOHN FLEMING, MD

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



PRESS RELEASE  
FOR IMMEDIATE RELEASE  
June 26, 2024

## STATE TREASURER ANNOUNCES BOND COMMISSION APPROVALS

On Thursday June 20, the Louisiana State Bond Commission approved funding for a variety of projects across the state. According to Louisiana State Treasurer John Fleming, M.D., “This funding will address critical needs in parishes throughout our state.”

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

**Acadia and Lafayette Parishes, Town of Duson:** \$1,200,000 Sales Tax Revenue Bonds for acquiring, improving and constructing sewerage and water treatment, distribution, and disposal facilities.

**DeSoto Parish, City of Mansfield:** \$2,750,000 Sales Tax Bonds for acquiring, constructing, extending, and improving its water system.

**Evangeline Parish, Louisiana Public Facilities Authority (Savoy Medical Center Project):** \$25,500,000 Hospital Revenue Bonds for needed upgrades to the Savoy Medical Center.

**Lincoln Parish, Louisiana Community Development Authority (Louisiana Tech University Parking / Innovative Student Facilities, Inc. Project):** \$10,000,000 Revenue Bonds for the development, design, renovation, construction and equipping of a new parking facility and related facilities for students, faculty and staff.

**Livingston Parish, Juban Crossing Community Development District:** \$22,820,000 Revenue and Special Assessment Revenue Bonds for acquiring and constructing surface water management and control systems, water distribution and transmission, and wastewater collection and transmission facilities, roadwork and funding incidental costs related to immovable property.

**Morehouse Parish, City of Bastrop:** \$5,580,000 Street Improvement Revenue Bonds, for maintaining, improving, repairing, and extending the streets, sidewalks, alleys, roadways and related drainage.

**Rapides Parish, Village of Forest Hill:** \$1,900,000 Taxable Utilities Revenue Bonds for constructing, and acquiring improvements, extensions, and replacements to the drinking water component of the drinking water, sewerage, natural gas, and sanitation plants and systems, including equipment and fixtures.

**St. Tammany Parish School Board:** \$5,000,000 Limited Tax Bonds for purchasing Chromebooks and equipment.

**Statewide, Louisiana Housing Corporation (Home Ownership Program):** \$80,000,000 Single Family Mortgage Revenue Bonds to finance first mortgage loans for homebuyers throughout the State and finance qualified home

improvement loans and qualified rehabilitation loans.

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 **\$420 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 **95** debt applications totaling **\$3.89 billion** and 144 local government elections.

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

###

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!