FINAL AGENDA
STATE BOND COMMISSION
April 16, 2026
9:00 A.M. - Senate Committee Room A-B
State Capitol Building

1. Call to order and roll call.

2. Approval of the minutes of the March 19, 2026 meeting.

LOCAL GOVERNMENTAL UNITS - ELECTIONS (JUNE 27, 2026)

3. **L26-073 - Acadia Parish, Gravity Drainage District No. 1, Ward 2** - 10.10 mills tax, 10 years, 2027-2036, constructing, improving, maintaining, and operating drainage works.

4. **L26-079 - Allen Parish, City of Oakdale -** 5.52 mills tax, 10 years, 2027-2036, acquiring, constructing, improving, maintaining and operating fire protection facilities, including the purchase of fire trucks and equipment.

5. **L26-098 - Ascension Parish Council, Road Lighting District No. 7** - 5.0 mills tax, 10 years, 2027-2036, acquire, improve and equip the system of road lighting on the streets, roads, highways, alleys and public places and pay the operation and maintenance costs and expenses.

6. **L26-076 - Assumption Parish Police Jury - (1) Consolidated Fire Protection District -** 5.0 mills tax, 10 years, 2027-2036, acquiring, constructing, improving, maintaining and/or operating fire protection and emergency medical service facilities, purchasing fire trucks and other fire fighting or emergency medical service equipment, paying all related personnel costs, and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and services; **(2) Road Lighting District No. 1 -** Not exceeding 15.0 mills tax, 10 years, 2027-2036, maintaining, improving and keeping in repair the system of the road lighting.

7. **L26-070 - Avoyelles Parish School Board - (1)** ½% sales tax, 25 years, beginning August 1, 2027, making capital improvements to, and paying maintenance and operating expenses of, the public school system; **(2) Parishwide School District -** 5.0 mills tax, 10 years, 2029-2038, giving additional aid to the public schools; **(3) Parishwide School District -** 5.0 mills tax, 10 years, 2029-2038, repairs, renovations and improvements, new construction and the purchase of property.

8. **L26-069 - Beauregard Parish, Fire Protection District No. 3 -** 23.40 mills tax, 15 years, 2027-2041, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including fire trucks, and paying the cost of obtaining water for fire protection purposes, with not less than 20% of the proceeds of the Tax to be used only for equipment, including fire trucks.

9. **L26-118 - Beauregard Parish Police Jury, Sales Tax District No. 1** - 1% sales tax, 10 years, beginning July 1, 2026, improving, operating and maintaining the collection and disposal of solid waste and constructing, improving and maintaining public roads and bridges.

10. **L26-080 - Beauregard Parish, Town of Merryville -** ¼% sales tax, 10 years, beginning October 1, 2026, maintenance and operation of the Police Department.

11. **L26-068 - Bienville Parish, Fire Protection District, Ward 7** - 12.17 mills tax, 10 years, 2027-2036, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service.

12. **L26-066 - Caddo Parish, Fire District No. 1 -** 14.0 mills tax, 10 years, 2028-2037, purchasing fire trucks and other fire protection equipment, acquiring, constructing, improving, maintaining and operating fire protection facilities and equipment, obtaining water for fire protection purposes, including charges for fire hydrant rentals and services, and salaries of firemen.

13. **L26-067 - Caddo Parish, Fire District No. 4 - (1)** Not exceeding $150 service charge, 10 years, 2027-2036, fire protection, emergency medical transportation, and all emergency services incidental thereto, acquiring, constructing, maintaining and operating fire protection facilities and equipment, emergency medical and rescue equipment, including fire hydrant rentals for fire protection purposes, and salaries of firemen; **(2)** 10.07 mills tax, 10 years, 2029-2038, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, and obtaining water for fire protection purposes, including charges for fire hydrant rentals and service.

14. **L26-065 - Caddo Parish, North Caddo Hospital Service District -** 5.0 mills tax, 10 years, 2027-2036, continuing, maintaining and operating an emergency ambulance service and maintaining, operating and improving the operating base of the North Caddo Hospital Service District Emergency Ambulance Service located at the North Caddo Medical Center.

15. **L26-071 - Concordia Parish Police Jury -** 10.0 mills tax, 10 years, 2028-2037, acquiring, constructing, improving, maintaining and/or operating public drainage works and improvements and public buildings and facilities, including the acquisition and purchase of necessary equipment and materials.

16. **L26-097 - East Baton Rouge Parish, City of Baker** - 10.0 mills tax, 10 years, 2027-2036, salaries for third engine personnel and increasing salaries and benefits for all employees of the Fire Department who are members of the Municipal Fire and Police Civil Service System.

17. **L26-110 - East Baton Rouge Parish, Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge** - 2.0 mills tax, 10 years, 2027-2036, operate and maintain programs, services, and activities for elderly citizens, including meals on wheels, senior centers, respite services, housing, transportation, nutrition, wellness, and recreational programs; acquire, construct, operate and maintain facilities to serve elderly citizens and to otherwise fund the operating budget of the Council on Aging.

18. **L26-117 - Evangeline Parish Police Jury, Cemetery District No. 4 -** 2.0 mills tax, 10 years, 2026-2035, maintaining and upkeeping public cemeteries.

19. **L26-082 - Grant Parish Police Jury - (1)** 2.07 mills tax, 10 years, 2027-2036, maintaining and operating a Health Unit and Coroner's office; **(2)** 3.22 mills tax, 10 years, 2028-2037, maintaining the Parish Courthouse, all Courthouse Annex Buildings and Jail; **(3)** 8.61 mills tax, 10 years, 2028-2037, constructing, improving, repairing, and maintaining public roads and bridges.

20. **L26-077 - Jackson Parish, Recreation District** - 5.07 mills tax, 10 years, 2028-2037, maintaining, improving and operating the buildings, equipment and property, funding the operation of recreational programs, acquiring property, buildings, or equipment.

21. **L26-111 - Jefferson Parish, City of Harahan** - 5.0 mills tax, 10 years, 2028-2037, funding and supporting payroll, benefits and expenses to support maintaining valuable Officers and Administration staff of the Harahan Police Department.

22. **L26-096 - Lafourche Parish Council - (1)** 0.83 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining, and/or operating public health units; **(2)** 1.67 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining or operating recreational facilities and activities; **(3)** 2.52 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining and/or operating public buildings.

23. **L26-102 - Lafourche Parish, Special Education District No. 1 -** 4.98 mills tax, 10 years, 2027-2036, acquiring, constructing, improving, maintaining or operating the facilities.

24. **L26-088 - Lincoln Parish School Board -** 2.5% sales tax, to be levied in perpetuity, beginning October 1, 2026, for any lawful purpose, including salaries and benefits of teachers and other school employees, school facility improvements, operations and maintenance of school facilities, enhanced security at all schools and facilities, instructional materials and student services and curriculum enrichment.

25. **L26-124 - Morehouse Parish School Board, Parishwide School District No. A** - Not exceeding $37,190,000 General Obligation Bonds, not exceeding 7%, not exceeding 25 years, capital expenditures for school purposes, including constructing, acquiring and/or improving schools and other school related facilities, together with equipment and furnishings including, to the extent feasible, those specific school projects set forth in the "Capital Improvement Plan".

26. **L26-093 - Orleans Parish, City of New Orleans, Lake Forest Estates Improvement District** - $550 parcel fee, 7 years, 2027-2033, promoting and encouraging beautification, security and overall betterment.

27. **L26-074 - Rapides Parish, Gravity Drainage District No. 2** - 10.0 mills tax, 10 years, 2029-2038, acquiring, constructing, improving, maintaining, and operating gravity drainage and other flood prevention works.

28. **L26-089 - Rapides Parish Law Enforcement District -** 9.60 mills tax, 15 years, 2030-2044, continuing to fund the Sheriff's Office.

29. **L26-087 - Rapides Parish School Board** - **(1)** 12.06 mills tax, 10 years, 2027-2036, giving additional support for the maintenance and operating of the public school system; **(2) Pineville School District No. 52 -** 6.96 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating the public schools and public school system; **(3) Poland School District No. 55 -** 4.71 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating the Food Preservation Laboratory and programs, including the payment of salaries; **(4) Poland School District No. 55 -** 4.17 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating schools and facilities and programs; **(5) Poland School District No. 55 -** 2.09 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating the Food Preservation Laboratory and programs, including the payment of salaries; **(6) Consolidated School District No. 62 -** 4.27 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating the public schools and public school system; **(7) Consolidated School District No. 62** - 4.25 mills tax, 10 years, 2027-2036, constructing, acquiring, extending, improving, maintaining and/or operating the public schools and public school system.

30. **L26-100 - Sabine Parish Police Jury - (1)** 2.0 mills tax, 10 years, 2026-2035, administration, improvement, operation, maintenance and support of the Parish Library and its branches, including the costs of any capital improvements; **(2) Road District No. 15, Ward 5 -** 13.02 mills tax, 10 years, 2027-2036, constructing, improving, maintaining, and/or repairing public roads and bridges including ditching and drainage and purchasing of equipment.

31. **L26-122 - St. Bernard Parish Council** - **(1)** 0.94 mills tax, 10 years, 2027-2036, providing funding for senior citizens programs, activities and services operated by the Parish and/or the St. Bernard Parish Council on Aging; **(2)** 1.23 mills tax, 10 years, 2027-2036, constructing, maintaining, improving and operating public libraries; **(3)** 2.17 mills tax, 10 years, 2027-2036, acquiring or improving lands, building and equipment for recreation purposes and maintaining and operating such recreation facilities; **(4)** 0.62 mills tax, 10 years, 2027-2036, constructing, maintaining, improving and operating public health units; **(5) Garbage District No. 1 -** 3.05 mills tax, 10 years, 2027-2036, providing and maintaining garbage collection and disposal services; **(6) Road District No. 1** - 3.05 mills tax, 10 years, 2027-2036, constructing, improving and maintaining public roads and highways; **(7) Road Lighting District No. 1** - 1.22 mills tax, 10 years, 2027-2036, providing and maintaining electric lights on the streets, roads, highways, alleys and public places; **(8) Fire Protection District No. 1** - 2.73 mills tax, 10 years, 2027-2036, maintaining and operating fire protection facilities and paying the cost of obtaining water for the fire protection purposes, including charges for fire hydrant rentals and services.

32. **L26-078 - St. Helena Parish, Hospital Service District No. 1 -** 7.0 mills tax, 10 years, 2027-2036, maintaining and operating hospital facilities.

33. **L26-119 - St. John the Baptist Parish Council - (1)** Not exceeding $80,000,000 General Obligation Bonds, not exceeding 7%, not exceeding 20 years, constructing, acquiring and improving public roads, highways and bridges, the waterworks system and other public improvements; **(2)** 3.81 mills tax, 20 years, 2026-2045, public safety, and the maintenance, improvement, and lighting of roads, highways, and other public places.

34. **L26-112 - St. Landry Parish, Bellevue and Coulee Croche Gravity Drainage District No. 20 -** 7.84 mills tax, 10 years, 2027-2036, constructing, maintaining, operating and improving gravity drainage works.

35. **L26-113 - St. Landry Parish, Fire Protection District No. 6 -** 5.16 mills tax, 10 years, 2027-2036, maintaining and operating fire protection facilities, purchasing firefighting equipment and paying the cost of obtaining water for fire protection purposes.

36. **L26-114 - St. Landry Parish, Town of Washington -** Amend and restate in its entirety the existing Home Rule Charter.

37. **L26-084 - St. Tammany Parish, Fire Protection District No. 2** - 20.62 mills tax, 10 years, 2030-2039, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including the cost of obtaining water for fire protection purposes and providing services to injured or ill persons in emergency situations.

38. **L26-090 - St. Tammany Parish Law Enforcement District** - 4.31 mills tax, 10 years, 2028-2037, providing funding for law enforcement.

39. **L26-083 - St. Tammany Parish, Recreation District No. 7** - 4.0 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining or operating parks, playgrounds, recreation centers and other recreational facilities, together with the necessary furnishings and equipment.

40. **L26-099 - Tangipahoa Parish Council -** 4.0 mills tax, 10 years, 2027-2036, maintenance, operation and development of health units and the promotion and conservation of public health.

41. **L26-105 - Tensas Parish, Gravity Drainage District No. 1** - 10.84 mills tax, 10 years, 2027-2036, constructing, improving and/or maintaining drainage works.

42. **L26-104 - Tensas Parish Police Jury - (1**) 3.51 mills tax, 10 years, 2027-2036, improving, operating, maintaining and supporting the Tensas Public Health Unit, with any excess proceeds for renovating, maintaining, and repairing Parish owned buildings; **(2)** 5.09 mills tax, 10 years, 2027-2036, support and maintenance of the Tensas Parish Library.

43. **L26-075 - Tensas Parish, Village of Waterproof** - 14.0 mills tax, 10 years, 2027-2036, any lawful corporate purpose.

44. **L26-107 - Vermilion Parish, Coulee des Jonc Drainage District** - 16.0 mills tax, 10 years, 2027-2036, maintaining and operating drainage works.

45. **L26-106 - Vermilion Parish Police Jury, Ward 8** - 1.21 mills tax, 10 years, 2026-2035, maintaining and upkeeping public cemeteries.

46. **L26-108 - Vermilion Parish, Prairie Gregg Drainage District** - 21.16 mills tax, 10 years, 2027-2036, improving, maintaining and operating drainage works, including the purchase of equipment.

47. **L26-101 - Washington Parish, Fire Protection District No. 1** - 15.0 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including the cost of obtaining water for fire protection purposes.

48. **L26-085 - Webster Parish School Board, Consolidated School District No. 3** - 25.21 mills tax, rededicate proceeds heretofore and hereafter through 2037, providing additional support, including acquiring, constructing, repairing, improving, maintaining and/or operating schools and school related facilities, equipment and programs.

49. **L26-086 - Webster Parish, Webster Parish School Board - Educational Facilities Improvement District** - 1% sales tax, 20 years, beginning October 1, 2026, provide additional funding for authorized purposes to benefit the public school system.

50. **L26-081 - Webster Parish, Town of Sarepta** - 2.5% sales tax, to be levied in perpetuity, beginning April 1, 2027, any lawful corporate purposes, and funding into bonds for capital improvements.

51. **L26-109 - Winn Parish School Board, Consolidated School District No. 12** - Not exceeding $23,000,000 General Obligation Bonds, not exceeding 7%, not exceeding 20 years, constructing, acquiring and/or improving schools and other school related facilities, including construction of a new gymnasium at Winnfield Senior High School and renovations and additional classrooms at Winnfield Middle School, together with equipment and furnishings.

LOCAL GOVERNMENTAL UNITS - ELECTIONS (NOVEMBER 3, 2026)

52. **L26-094 - Orleans Parish, City of New Orleans, Lake Bullard Neighborhood Improvement District** - $350 parcel fee, 8 years, 2027-2034, promoting and encouraging beautification, security, and overall betterment.

LOCAL POLITICAL SUBDIVISIONS - LOANS

53. **L26-116 - St. Tammany Parish, Recreation District No. 11** - Not exceeding $3,000,000 Limited Tax Bonds, not exceeding 5%, mature no later than March 1, 2033, acquiring, constructing or improving parks, playgrounds, recreation centers or recreational facilities together with the necessary furnishings and equipment.

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

54. **L26-095 - Livingston Parish, Fire Protection District No. 5 -** Not exceeding $1,200,000 Revenue Bonds, not exceeding 6%, mature no later than March 1, 2045, construction and improvement of fire protection facilities and funding a reserve fund, if necessary.

55. **L26-120 - Pointe Coupee Parish Council, Consolidated Waterworks District No. 1 -** Not exceeding $14,500,000 Water Revenue Bonds, not exceeding 6%, not exceeding 30 years, refunding outstanding indebtedness of the underlying consolidated waterworks districts, and constructing, acquiring, extending and/or improving the waterworks utility system and funding a reserve, if required.

56. **L26-123 - St. Tammany Parish, Hospital Service District No. 1 (St. Tammany Health System Project) -** Not exceeding $90,000,000 Hospital Revenue and Refunding Revenue Bonds, not exceeding 6.5% fixed or 12% variable rate, mature no later than December 1, 2056, approximately $18,200,000 for refunding Hospital Revenue Bonds, Series 2016, and approximately $71,800,00 for financing capital expenditures including constructing and equipping a parking garage, the fourth floor build out located at the patient care tower, and acquiring and developing properties to be used for healthcare purposes.

57. **L26-121 - Union Parish, Town of Farmerville -** Not exceeding $1,500,000 Water Revenue Bonds, not exceeding 6.5%, not exceeding 25 years, acquiring and constructing additions, extensions and improvements including equipment and fixtures to the drinking water production, storage and distribution systems.

POLITICAL SUBDIVISIONS - BONDS

58. **S26-008 - Louisiana Community Development Authority (Innovative Student Facilities, Inc. - Louisiana Tech University Infrastructure Improvements Project) -** Not exceeding $17,000,000 Revenue Bonds, not exceeding 6%, not exceeding 25 years, planning, design, acquisition, construction, renovation, improvement, and equipping of certain utility infrastructure projects, and other related improvements and facilities necessary or convenient in connection therewith, paying capitalized interest, if necessary, and funding a debt service reserve fund, if necessary.

PUBLIC TRUSTS - PRELIMINARY APPROVAL AND/OR NOTICE OF SALE

59. **S26-009 - Louisiana Public Facilities Authority (Southern Housing Foundation, LLC Project)** - Notice of intention to issue not exceeding $130,000,000 Revenue Bonds, not exceeding 8% tax-exempt or 9% taxable, mature no later than December 31, 2066, acquiring, constructing and furnishing of student housing facilities, and funding a reserve fund if necessary.

COST OF ISSUANCE REPORTINGS

60. **L22-158B - Grant Parish, Town of Colfax -** Reporting on changes in cost of issuance.

61. **L25-228A - Livingston Parish, Juban Crossing Economic Development District -** Reporting on changes in cost of issuance.

62. **L26-023A - Caddo Parish Law Enforcement District -** Reporting on changes in cost of issuance.

63. **S22-009B - Louisiana Community Development Authority (Louisiana Tech University Student Housing and Recreational Facilities/ Innovative Student Facilities, Inc. Project) -** Reporting on changes in cost of issuance.

64. **S24-031A - Louisiana Housing Corporation (BW Cooper Senior Project)** - Reporting on changes in cost of issuance.

65. **S24-038A - Louisiana Housing Corporation (Wildwood Townhomes Project)** - Reporting on changes in cost of issuance.

STATE OF LOUISIANA

66. **S26-004A - State of Louisiana (General Obligation Bonds) -** Receipt and consideration of bids at 9:15 a.m. on the sale of not exceeding $400,000,000 State of Louisiana General Obligation Bonds, Series 2026A, adoption of the award resolution, and other matters related thereto.

67. **S26-005A - State of Louisiana (General Obligation Refunding Bonds) -** Consideration of Resolution No. 1 creating and establishing an issue of not exceeding $425,000,000 General Obligation Refunding Bonds, Series 2026B, not exceeding 6%, mature not later than September 1, 2039, to refund all or a portion of General Obligation Bonds Series 2016A, 2016B and 2016D; to refund all or a portion of other outstanding General Obligation Bonds through an invitation to offer or similar document inviting the current owners to tender such bonds in advance of maturity or earlier redemption; authorizing the issuance and sale; providing for payment of principal and interest; and providing for other matters.

OTHER BUSINESS

68. **Monthly Reports**

69. **Adjourn**

If you have a disability and require a reasonable accommodation to fully participate in this meeting, please contact Kayla Kirby before Thursday, April 16, 2026, via email at kkirby@treasury.la.gov or by telephone at (225) 342-0040 to discuss your accessibility needs.

The public may submit comments electronically prior to 5:00 p.m. on Wednesday, April 15, 2026. All emails must be submitted to SBC-Application@treasury.la.gov and shall include the individual's name, entity/company represented (if applicable), title/position (if applicable), agenda item(s) and any comments on such item(s). All public comment will be included in the record for this meeting.

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.

MINUTES
STATE BOND COMMISSION
March 19, 2026
8:00 AM - Senate Committee Room A-B
State Capitol Building

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

Treasurer Fleming called the meeting to order. Then Ms. Snell called the roll.

MEMBERS PRESENT:

Ms. Angelique Freel, representing Governor Jeff Landry (arrived during discussion of Item 38)
Mr. Brandon Burris, representing Lt. Governor Billy Nungesser
Ms. Shanda Jones, representing Secretary of State Nancy Landry
Mr. Justin Lester, representing Attorney General Liz Murrill
Senator Rick Edmonds, representing the President of the Senate
Senator Glen Womack, Chair, Senate Finance Committee (arrived during discussion of Items 30 and 31)
Senator Franklin Foil, Chair, Senate Revenue and Fiscal Affairs Committee (arrived during discussion of Item 37)
Senator Adam Bass, representing the Senator at Large
Representative Phillip R. DeVillier, Speaker of the House
Representative Jack McFarland, Chair, House Appropriations Committee (arrived during discussion of Items 32 through 35)
Representative Tony Bacala, Chair, House Ways and Means Committee
Representative Neil Riser, Representative at Large
Mr. Craig Cassagne, representing Commissioner of Administration Taylor F. Barras
Honorable John Fleming, MD, State Treasurer

MEMBERS ABSENT:

None

Senator Edmonds moved approval of the minutes of the February 19, 2026 meeting, seconded by Speaker DeVillier, and without objection, the minutes were approved.

Ms. Folse provided a synopsis on Items 3 through 28, Local Governmental Units - Elections (June 27, 2026). Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Items 3 through 28 were approved.

Ms. Folse provided a synopsis on Item 29, Claiborne Parish, Hospital Service District No. 3. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Item 29 was approved.

Ms. Folse provided a synopsis on Items 30 and 31, Local Political Subdivisions - Loans. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Items 30 and 31 were approved.

Ms. Folse provided a synopsis on Items 32 through 35, Local Political Subdivisions - Bonds - Final Approval. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Items 32 through 35 were approved.

Ms. Folse provided a synopsis on Item 36, Jefferson Parish School Board. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Item 36 was approved.

Ms. Folse provided a synopsis on Item 37, Board of Supervisors of Louisiana State University and Agricultural and Mechanical College. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Item 37 was approved.

Ms. Folse provided a synopsis on Item 38, Louisiana Energy and Power Authority. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Item 38 was approved.

Ms. Folse provided a status update on Items 39 through 42, Cost of Issuance Reportings.

Ms. Folse provided a status update on Item 43, State of Louisiana (General Obligation Bonds).

Ms. Folse provided information relative to Item 44, Monthly Reports.

On the motion of the Chairman and without any objection, the meeting was adjourned.

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

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-073
Entity: Acadia Parish, Gravity Drainage District No. 1, Ward 2
Type of Request: 10.10 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
10.10 mills tax, 10 years, 2027-2036, constructing, improving, maintaining, and operating drainage works.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 10.10 mills tax will generate an estimated $236,000 annually.

The proposed proposition was last presented to the voters at the March 25, 2017, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 10.0 mills tax authorized at an election held on March 25, 2017, is currently levied at the rolled-up rate of 10.10 mills. Therefore, the proposed tax represents a 0.10 mills increase.

The Notice of Election reflects the estimated cost of the election is $13,300.

Agenda Item # 3
SBC Tracking # L26-073

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Second Ward Gravity Drainage District No. 1 of the Parish of Acadia, State of Louisiana

Authority to Hold a Special Election *

Second Ward Gravity Drainage District No. 1 of the Parish of Acadia, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE CONTINUATION)

Shall the Second Ward Gravity Drainage District No. 1 of the Parish of Acadia, State of Louisiana (the "District"), continue to levy a special tax of 10.10 mills on all the property subject to taxation within the District (an estimated $236,000 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 2027 and ending with the year 2036, for the purpose of constructing, improving, maintaining and operating drainage works for the District, said millage to represent a 0.10 mills increase (due to reappraisal) over the 10 mills tax authorized to be levied through the year 2026 pursuant to an election held on March 25, 2017?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on March 10, 2026, by the Board of Commissioners of the Second Ward Gravity Drainage District No. 1 of the Parish of Acadia, State of Louisiana, acting as the governing authority of the District, and Police Jury resolution adopted on March 10, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-079
Entity: Allen Parish, City of Oakdale
Type of Request: 5.52 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
5.52 mills tax, 10 years, 2027-2036, acquiring, constructing, improving, maintaining and operating fire protection facilities, including the purchase of fire trucks and equipment.

Legislative Authority:
Article VI, Section 27

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the City, a 5.52 mills tax will generate an estimated $133,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $10,300.

Agenda Item # 4
SBC Tracking # L26-079

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * City of Oakdale, State of Louisiana

Authority to Hold a Special Election *

City of Oakdale, State of Louisiana (the "City"), on Saturday, June 27, 2026, to submit to the electors of the City the following proposition:

Proposition Language *

PROPOSITION
(TAX RENEWAL)

Shall the City of Oakdale, State of Louisiana (the "City"), be authorized to continue to levy a 5.52 mills tax (the estimated amount reasonably expected to be collected from the levy of the tax for one entire year being $133,000) on all the property subject to taxation in the City, for a period of 10 years, beginning with the year 2027 and ending with the year 2036, for the purpose of acquiring, constructing, improving, maintaining and operating fire protection facilities in the City, including the purchase of fire trucks and equipment therefor?

Citation(s): * Article VI, Section 27

As Set Forth By: * resolution adopted on March 5, 2026, by the Mayor and Council of the City of Oakdale, State of Louisiana , acting as the governing authority of the City

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-098
Entity: Ascension Parish Council, Road Lighting District No. 7
Type of Request: 5.0 Mills Ad Valorem Tax Proposition
Submitted By: Malcolm J. Dugas, Jr., Dugas & Mire, L.L.C.
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
5.0 mills tax, 10 years, 2027-2036, acquire, improve and equip the system of road lighting on the streets, roads, highways, alleys and public places and pay the operation and maintenance costs and expenses.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 5.0 mills tax will generate an estimated $66,500 annually.

The proposed proposition was last presented to the voters at the November 8, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $13,300.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-098
Agenda Item # 5

Government Unit: * Road Lighting District No. 7 of the Parish of Ascension, State of Louisiana

Authority to Hold a Special Election *

on Saturday, June 27, 2026, to submit to the qualified electors of the District the following proposition:

Proposition Language *

Shall Road Lighting District No. 7 of the Parish of Ascension, State of Louisiana ("Road Lighting District No. 7") be authorized to renew the levy and collection of a special ad valorem tax of 5.00 mills on the dollar of assessed valuation on all property subject to taxation within the boundaries of Road Lighting District No. 7 (an estimated $66,500 reasonably expected at this time to be collected from the levy of the tax for an entire year) (the "Tax"), for a period of ten (10) years, beginning with the tax collection for the year 2027, and annually thereafter to and including the year 2036, the proceeds of said Tax to provide funds to Road Lighting District No. 7 to be used entirely and exclusively to acquire, improve and equip the system of road lighting on the streets, roads, highways, alleys and public places of Road Lighting District No. 7, and to provide funds to pay the operation and maintenance costs and expenses in connection therewith?

Citation(s): * Article VI, Section 32

As Set Forth By: * Resolution adopted by the Parish Council of the Parish of Ascension, State of Louisiana on March 19, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-076
Entity: Assumption Parish Police Jury
Type of Request: 20.0 Mills Ad Valorem Tax Propositions
Submitted By: Brennan K. Black, Foley & Judell, LLP
Analyst: Conner Berthelot

APPLICATION SUMMARY

Request:
(1) Consolidated Fire Protection District - 5.0 mills tax, 10 years, 2027-2036, acquiring, constructing, improving, maintaining and/or operating fire protection and emergency medical service facilities, purchasing fire trucks and other fire fighting or emergency medical service equipment, paying all related personnel costs, and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and services; **(2) Road Lighting District No. 1 -** Not exceeding 15.0 mills tax, 10 years, 2027-2036, maintaining, improving and keeping in repair the system of the road lighting.

Legislative Authority:
Article VI, Sections 30 & 32
R.S. 40:1501

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - Consolidated Fire Protection District:
Based on the current taxable assessed valuation of the District, a 5.0 mills tax will generate an estimated $1,235,000 annually.

The proposed proposition was last presented to the voters at the November 8, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $40,600.

Proposition 2 - Road Lighting District No. 1:
Based on the current taxable assessed valuation of the District, a 15.0 mills tax will generate an estimated $160,000 annually.

The proposed proposition was last presented to the voters at the November 8, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $13,100.

Agenda Item # 6
SBC Tracking # L26-076

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Police Jury of the Parish of Assumption, State of Louisiana

Authority to Hold a Special Election *

Consolidated Fire Protection District of the Parish of Assumption, State of Louisiana and Assumption Parish Road Lighting District No. 1 (the "Districts"), on Saturday, June 27, 2026, to submit to the electors of the Districts the following propositions:

Proposition Language *

CONSOLIDATED FIRE PROTECTION DISTRICT

PROPOSITION
(MILLAGE RENEWAL)

Shall Consolidated Fire Protection District of the Parish of Assumption, State of Louisiana (the "District"), continue to levy a special tax of 5 mills (the "Tax") on all the property subject to taxation in the District (an estimated $1,235,000 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 2027 and ending with the year 2036, for the purpose of acquiring, constructing, improving, maintaining and/or operating fire protection and emergency medical service facilities, for purchasing fire trucks and other fire fighting or emergency medical service equipment in and for the District, and payment of all related personnel costs, and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service, provided that a portion of the Tax proceeds is required to be contributed to state and statewide retirement systems as provided in R.S. 11:82?

ROAD LIGHTING DISTRICT NO. 1 PROPOSITION

PROPOSITION
(MILLAGE RENEWAL)

Shall Assumption Parish Road Lighting District No. 1 (the "District"), continue to levy a tax of not exceeding 15 mills on all property subject to taxation in the District (an estimated $160,000 reasonably expected to be collected from the levy of the tax for an entire year), for a period of 10 years, beginning with the year 2027 and ending with the year 2036, for the purpose of maintaining, improving and keeping in repair, the system of the road lighting in the District?

Citation(s): * Article VI, Sections 30, 32, and R.S. 40:1501

As Set Forth By: * resolution adopted on March 11, 2026, by the Police Jury of the Parish of Assumption, State of Louisiana, acting as the governing authority of the Districts

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-070
Entity: Avoyelles Parish School Board
Type of Request: ½% Sales Tax Proposition
10.0 Mills Ad Valorem Tax Propositions
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
(1) ½% sales tax, 25 years, beginning August 1, 2027, making capital improvements to, and paying maintenance and operating expenses of, the public school system; **(2) Parishwide School District -** 5.0 mills tax, 10 years, 2029-2038, giving additional aid to the public schools; **(3) Parishwide School District -** 5.0 mills tax, 10 years, 2029-2038, repairs, renovations and improvements, new construction and the purchase of property.

Legislative Authority:
Article VI, Section 29
Article VIII, Section 13(C)
R.S. 39:811
R.S. 47:338.54

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - School Board ½% Sales Tax:
This ½% sales tax is expected to yield approximately $3,279,000 annually.

The proposed proposition was last presented to the voters at the November 17, 2001, election for which it passed.

The proposition is considered a renewal 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 4.75%, which does include the proposed tax.

Total sales tax within this jurisdiction is:

Law Enforcement District	0.50%	
School Board	1.75%	(Includes Proposed)
City of Marksville	2.00%	
Police Jury	1.00%	
Total	5.25%	

Proposition 2 - Parishwide School District (No. 1 of 2):
Based on the current taxable assessed valuation of the District, a 5.0 mills tax will generate an estimated $985,000 annually.

The proposed proposition was last presented to the voters at the November 18, 2017, election for which it passed.

The proposition is considered a renewal tax.

Proposition 3 - Parishwide School District (No. 2 of 2):
Based on the current taxable assessed valuation of the District, a 5.0 mills tax will generate an estimated $985,000 annually.

The proposed proposition was last presented to the voters at the November 18, 2017, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the elections is $62,100.

Agenda Item # 7
SBC Tracking # L26-070

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

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

Authority to Hold a Special Election *

on Saturday, June 27, 2026, to submit to the electors of the specified Parish and District the following propositions:

Proposition Language *

AVOYELLES PARISH SCHOOL BOARD
PROPOSITION
(1/2% SALES TAX RENEWAL)

Shall the Parish School Board of the Parish of Avoyelles, State of Louisiana (the "School Board"), be authorized to continue to levy and collect a sales and use tax of 1/2% (the "Tax") in the Parish of Avoyelles, State of Louisiana (the "Parish"), in accordance with Louisiana law (an estimated $3,279,000 reasonably expected at this time to be collected from the levy of the Tax for an entire year), for an additional period of 25 years, starting August 1, 2027, with the proceeds of the Tax (after paying the reasonable and necessary expenses of collecting and administering the Tax) to be dedicated and used for the purpose of making capital improvements to, and paying maintenance and operating expenses of, the public school system of the Parish?

PARISHWIDE SCHOOL DISTRICT
PROPOSITION NO. 1 OF 2
(TAX RENEWAL)

Shall Parishwide School District of the Parish of Avoyelles, State of Louisiana (the "District"), continue to levy a special tax of 5 mills on all property subject to taxation in the District for a period of 10 years, beginning with the year 2029 and ending with the year 2038 (an estimated $985,000 reasonably expected at this time to be collected from the levy of the tax for an entire year), for the purpose of giving additional aid to the public schools of the District?

PROPOSITION NO. 2 OF 2
(TAX RENEWAL)

Shall Parishwide School District of the Parish of Avoyelles, State of Louisiana (the "District"), continue to levy a special tax of 5 mills on all property subject to taxation in the District for a period of 10 years, beginning with the year 2029 and ending with the year 2038 (an estimated $985,000 reasonably expected at this time to be collected from the levy of the tax for an entire year), for the purpose of repairs, renovations and improvements, new construction and the purchase of property in the District?

Citation(s): * Article VI, Section 29 and Article VIII, Section 13(C) Third and R.S. 39:811 R.S. 47:338.54

As Set Forth By: * resolution adopted on February 24, 2026, by the Parish School Board of the Parish of Avoyelles, 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.

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-069
Entity: Beauregard Parish, Fire Protection District No. 3
Type of Request: 23.4 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
23.40 mills tax, 15 years, 2027-2041, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including fire trucks, and paying the cost of obtaining water for fire protection purposes, with not less than 20% of the proceeds of the Tax to be used only for equipment, including fire trucks.

Legislative Authority:
Article VI, Section 30
R.S. 40:1501

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 23.40 mills tax will generate an estimated $447,200 annually.

The proposition was previously presented to the voters at the November 15, 2025, election (SBC application L25-171), but failed to pass with 256 yes and 309 no votes with 16.9% turnout. Article VI, Section 30 (B) provides "no political subdivision shall submit the same tax proposition, or a new tax proposition that includes such tax proposition, to the electorate more than once within a six-month period except in the case of an emergency as determined by the governing authority of the political subdivision." The proposed proposition is being presented to the voters more than 6 months since the last election.

The proposition is considered a continuation tax, as the proposition was carried at the April 21, 2012, election and was to be levied through 2026.

The District has indicated the 23.00 mills tax authorized at an election held on April 21, 2012, is currently levied at the rolled-up rate of 23.40 mills. Therefore, the proposed tax represents a .40 mills increase.

The Notice of Election reflects the estimated cost of the election is $16,900.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Fire Protection District No. 3 of the Parish of Beauregard, State of Louisiana

Authority to Hold a Special Election *

Fire Protection District No. 3 of the Parish of Beauregard, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE CONTINUATION)

Shall Fire Protection District No. 3 of the Parish of Beauregard, State of Louisiana (the "District"), continue to levy a special tax of 23.40 mills (the "Tax") on all the property subject to taxation in the District (an estimated $447,200 reasonably expected at this time to be collected from the levy of the Tax for an entire year), for a period of 15 years, beginning with the year 2027 and ending with the year 2041, for the purpose of acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including fire trucks, in and for the District, and paying the cost of obtaining water for fire protection purposes, with not less than 20% of the proceeds of the Tax to be used only for equipment, including fire trucks, said millage to represent a .40 mills increase (due to reappraisal) over the 23 mills tax authorized to be levied through the year 2026 pursuant to an election held on April 21, 2012, provided that a portion of the Tax proceeds is required to be contributed to state and statewide retirement systems as provided in R.S. 11:82?

Citation(s): * Article VI, Section 30 and R.S. 40:1501

As Set Forth By: * resolution adopted on February 16, 2026, by the Board of Commissioners of Fire Protection District No. 3 of the Parish of Beauregard, State of Louisiana, acting as the governing authority of the District, and Police Jury resolution adopted on March 10, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-118
Entity: Beauregard Parish Police Jury, Sales Tax District No. 1
Type of Request: 1% Sales Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
1% sales tax, 10 years, beginning July 1, 2026, improving, operating and maintaining the collection and disposal of solid waste and constructing, improving and maintaining public roads and bridges.

Legislative Authority:
Article VI, Section 29
R.S 47:338.54

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

This 1% sales tax is expected to yield approximately $4,937,000 annually.

The proposed proposition was last presented to the voters at the March 5, 2016, election for which it passed.

The proposition is considered a new tax as the prior tax expired March 31, 2026, resulting in a lapse in levy.

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 3.25%, which does not include the proposed tax. The proposed tax would result in a rate of 4.25%.

Total sales tax within this jurisdiction would be:

Law Enforcement District	0.50%	
School Board	2.00%	
Police Jury	2.25%	(Includes Proposed)
Total	4.75%	

The Notice of Election reflects the estimated cost of the election is $51,400.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-118
Agenda Item # 9

Government Unit: * Sales Tax District No. 1 of the Parish of Beauregard, State of Louisiana

Authority to Hold a Special Election *

Sales Tax District No. 1 of the Parish of Beauregard, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION (SALES TAX)
(RURAL SOLID WASTE AND ROADS)

Shall Sales Tax District No. 1 of the Parish of Beauregard, State of Louisiana (the "District") be authorized to levy and collect a one percent (1%) sales and use tax (the "Tax") in accordance with Louisiana law (an estimated $4,937,000 reasonably expected at this time to be collected from the levy of the Tax for an entire year), for a period of ten (10) years from July 1, 2026, with the proceeds of the Tax (after paying the reasonable and necessary expenses of collecting and administering the Tax), to be dedicated and used for (i) improving, operating and maintaining the collection and disposal of solid waste in the District and (ii) constructing, improving and maintaining public roads and bridges in the District?

Citation(s): * Article VI, Section 29 and R.S. 47:338.54

As Set Forth By: * resolution adopted on March 31, 2026, by the Police Jury of the Parish of Beauregard, 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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-080
Entity: Beauregard Parish, Town of Merryville
Type of Request: ¼% Sales Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
¼% sales tax, 10 years, beginning October 1, 2026, maintenance and operation of the Police Department.

Legislative Authority:
R.S. 47:338.1, et seq.

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

This ¼% sales tax is expected to yield approximately $39,700 annually.

A ¼% sales tax was authorized at an election on October 24, 2015, for the same purposes to be levied through 2025 expired December 31, 2025; due to the lapse in levy, the proposition is considered a new tax.

Pursuant to Article VI, Section 29(B) and R.S. 47:338.1, the Town is authorized to levy 2.5% sales tax. The municipality is currently levying 3%, which does not include the proposed tax. The proposed tax would result in the municipality levying 3.25%. However, pursuant to Article VI, Section 29(C) and R.S. 47:338.1(A)(1)(a), the 1% sales tax imposed by the municipality prior to the 1974 Constitution is not included in the 2.5% limitation. Additionally, pursuant to R.S. 47:338.15, the Town is authorized to levy and collect an additional sales tax of 0.5% above any sales tax authorized pursuant to Article VI, Section 29(A) or R.S. 47:338.1.

Total sales tax within this jurisdiction would be:

School Board	1.00%	
Sheriff's Office	0.50%	
Town of Merryville	3.25%	(Includes Proposed)
Police Jury	0.25%	
Total	5.00%	

Staff has been informed the Sales Tax Collector for the Town was unaware of the tax expiration until March 2026, and proceeds collected since expiration have continued to be used for maintenance and operation of Police Department. Further, the Collector has notified the Department of Revenue and completed all necessary steps required by the Louisiana Association of Tax Administrators for ceasing the 0.25% levy, effective April 1, 2026.

The Notice of Election reflects the estimated cost of the election is $9,500.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Town of Merryville, State of Louisiana

Authority to Hold a Special Election *

Town of Merryville, State of Louisiana (the "Town"), on Saturday, June 27, 2026, to submit to the electors of the Town the following proposition:

Proposition Language *

PROPOSITION
(SALES TAX)

Shall the Town of Merryville, State of Louisiana (the "Town"), be authorized to levy and collect a 1/4% sales and use tax (the "Tax") in accordance with Louisiana law (an estimated $39,700 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 October 1, 2026, with the proceeds of the Tax (after paying reasonable and necessary expenses of collecting and administering the Tax), to be dedicated and used for funding maintenance and operations of the Police Department of the Town?

Citation(s): * R.S. 47:338.1, et seq.

As Set Forth By: * resolution adopted on March 9, 2026, by the Mayor and Board of Aldermen of the Town of Merryville, State of Louisiana, acting as the governing authority of the Town

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-068
Entity: Bienville Parish, Fire Protection District, Ward 7
Type of Request: 12.17 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Conner Berthelot

APPLICATION SUMMARY

Request:
12.17 mills tax, 10 years, 2027-2036, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service.

Legislative Authority:
Article VI, Section 30
R.S. 40:1501

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District a 12.17 mills tax will generate an estimated $392,600 annually.

The proposed proposition was last presented to the voters at the December 10, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $13,100.

Agenda Item # 11
SBC Tracking # L26-068

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Ward #7 Fire Protection District of the Parish of Bienville, State of Louisiana

Authority to Hold a Special Election *

Ward #7 Fire Protection District of the Parish of Bienville, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall Ward #7 Fire Protection District of the Parish of Bienville, State of Louisiana (the "District"), continue to levy a special tax of 12.17 mills (the "Tax") on all the property subject to taxation in the District (an estimated $392,600 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 2027 and ending with the year 2036, for the purpose of acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment in and for the District, and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service, provided that a portion of the Tax proceeds is required to be contributed to state and statewide retirement systems as provided in R.S. 11:82?

Citation(s): * Article VI, Section 30 and R.S. 40:1501

As Set Forth By: * resolution adopted on February 12, 2026, by the Board of Commissioners of Ward #7 Fire Protection District of the Parish of Bienville, State of Louisiana, acting as the governing authority of the District, and Police Jury resolution adopted on March 11, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-066
Entity: Caddo Parish, Fire District No. 1
Type of Request: 14.0 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
14.0 mills tax, 10 years, 2028-2037, purchasing fire trucks and other fire protection equipment, acquiring, constructing, improving, maintaining and operating fire protection facilities and equipment, obtaining water for fire protection purposes, including charges for fire hydrant rentals and services, and salaries of firemen.

Legislative Authority:
Article VI, Section 30
R.S. 40:1501

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 14.0 mills tax will generate an estimated $2,370,500 annually.

The proposed proposition was last presented to the voters at the March 25, 2017, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $54,800.

Agenda Item # 12
SBC Tracking # L26-066

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Caddo Parish Fire District No. 1, State of Louisiana

Authority to Hold a Special Election *

Caddo Parish Fire District No. 1, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall Caddo Parish Fire District No. 1, State of Louisiana (the "District"), continue to levy a special tax of 14 mills (the "Tax") on all property subject to taxation in the District (an estimated $2,370,500 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 2028 and ending with the year 2037, for the purpose of providing funds for purchasing fire trucks and other fire protection equipment, acquiring, constructing, improving, maintaining and operating fire protection facilities and equipment of the District, paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and services, and for salaries of firemen, provided that a portion of the Tax proceeds is required to be contributed to state and statewide retirement systems as provided in R.S. 11:82?

Citation(s): * Article VI, Section 30 and R.S. 40:1501

As Set Forth By: * resolution adopted on February 10, 2026, by the Board of Commissioners of Caddo Parish Fire District No. 1, State of Louisiana, acting as the governing authority of the District, and Caddo Parish Commission resolution adopted on February 19, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-067
Entity: Caddo Parish, Fire District No. 4
Type of Request: $150 Special Assessment Proposition
10.07 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
(1) Not exceeding $150 service charge, 10 years, 2027-2036, fire protection, emergency medical transportation, and all emergency services incidental thereto, acquiring, constructing, maintaining and operating fire protection facilities and equipment, emergency medical and rescue equipment, including fire hydrant rentals for fire protection purposes, and salaries of firemen; **(2)** 10.07 mills tax, 10 years, 2029-2038, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, and obtaining water for fire protection purposes, including charges for fire hydrant rentals and service.

Legislative Authority:
Article VI, Section 30
R.S. 40:1501
R.S. 40:1502.15

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - $150 Service Charge:
Based on the number of structures in the District, a not exceeding $150.00 service charge will generate an estimated $560,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 2 - 10.07 Mills Tax:
Based on the current taxable assessed valuation of the District, a 10.07 mills tax will generate an estimated $975,800 annually.

The proposed proposition was last presented to the voters at the May 4, 2019, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 10.0 mills tax authorized at an election held on May 4, 2019, is currently levied at the rolled-up rate of 10.07 mills. Therefore, the proposed tax represents a 0.07 mills increase.

The Notice of Election reflects the estimated cost of the election is $32,000.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Caddo Parish Fire District Number Four, State of Louisiana

Authority to Hold a Special Election *

Caddo Parish Fire District Number Four, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following propositions:

Proposition Language *

PROPOSITION NO. 1 OF 2
(SERVICE CHARGE RENEWAL)

Shall Caddo Parish Fire District Number Four, State of Louisiana (the "District"), levy and collect a service charge not to exceed $150 per year on each residential and commercial structure in the District pursuant to La. R.S. 40:1502.15 (an estimated $560,000 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 2027 and ending with the year 2036, for the purposes of paying the costs either incurred or for contracting of any or all fire protection, emergency medical transportation, and all emergency services incidental thereto, including, acquiring, constructing, maintaining and operating fire protection facilities and equipment, emergency medical and rescue equipment, in and for the District, and paying the cost of fire hydrant rentals for fire protection purposes and salaries of firemen?

PROPOSITION NO. 2 OF 2
(MILLAGE CONTINUATION)

Shall Caddo Parish Fire District Number Four, State of Louisiana (the "District"), continue to levy a special tax of 10.07 mills (the "Tax") on all property subject to taxation in the District (an estimated $975,800 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 2029 and ending with the year 2038, for the purpose of acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment for the District and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service, provided that a portion of the Tax proceeds is required to be contributed to state and statewide retirement systems as provided in R.S. 11:82, said millage to represent a .07 mills increase (due to reappraisal) over the 10 mills tax authorized to be levied through the year 2028 pursuant to an election held on May 4, 2019?

Citation(s): * Article VI, Section 30, R.S. 40:1501 and R.S. 40:1502.15

As Set Forth By: * resolution adopted on February 18, 2026, by the Board of Commissioners of Caddo Parish Fire District Number Four, State of Louisiana, acting as the governing authority of the District, and Caddo Parish Commission resolution adopted on February 19, 2026

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.

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STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-065
Entity: Caddo Parish, North Caddo Hospital Service District
Type of Request: 5.0 Mills Ad Valorem Tax Proposition
Submitted By: W. Drew Burnham, Cook, Yancey, King & Galloway, APLC
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
5.0 mills tax, 10 years, 2027-2036, continuing, maintaining and operating an emergency ambulance service and maintaining, operating and improving the operating base of the North Caddo Hospital Service District Emergency Ambulance Service located at the North Caddo Medical Center.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District , a 5.0 mills tax will generate an estimated $464,445 annually.

The proposed proposition was last presented to the voters at the December 10, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $26,100.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Agenda Item # 14
SBC Tracking #L26-065

Government Unit: * North Caddo Hospital Service District of the Parish of Caddo, State of Louisiana

Authority to Hold a Special Election *

North Caddo Hospital Service District of the Parish of Caddo, State of Louisiana(the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

Shall North Caddo Hospital Service District under the provisions of Article VI, Section 30 and 32 of the Louisiana Constitution of 1974 and other constitutional and statutory authority supplemental thereto, be authorized to renew and continue to levy and collect, and adopt an ordinance providing for such levy and collection, a tax of 5.0 mill on all property subject to taxation within the District, the estimated amount reasonably expected to be collected from the levy of the tax for one entire year at the time of proposal is $464,444.62, commencing with the year 2027 and continuing for a maximum of ten (10) years with the avails or proceeds of the Tax (after first paying the reasonable and necessary costs and expenses of collecting and administering the Tax) to be dedicated and used for the purpose of continuing, maintaining and operating an emergency ambulance service for the residents of the North Caddo Hospital Service District, said ambulance service to be operated under the authority of the North Caddo Medical Center, and for maintaining, operating and improving the operating base of the North Caddo Hospital Service District Emergency Ambulance Service located at North Caddo Medical Center?

Citation(s): * Article VI Section 32

As Set Forth By: * Resolution adopted on February 24, 2026 by the Board of Commissioners of North Cadoo Hospital Service District of the Parish of Caddo, State of Louisiana, acting as the governing authority of the District and resolution adopted on March 2, 2026, by the Caddo Parish Commission.

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.

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STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-071
Entity: Concordia Parish Police Jury
Type of Request: 10.0 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
10.0 mills tax, 10 years, 2028-2037, acquiring, constructing, improving, maintaining and/or operating public drainage works and improvements and public buildings and facilities, including the acquisition and purchase of necessary equipment and materials.

Legislative Authority:
Article VI, Sections 26 & 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the Parish, a 10.0 mills tax will generate an estimated $1,775,000 annually.

The proposed proposition was last presented to the voters at the December 10, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $33,700.

SBC Tracking #L26-071

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Parish of Concordia, State of Louisiana

Authority to Hold a Special Election *

Parish of Concordia, State of Louisiana (the "Parish"), on Saturday, June 27, 2026, to submit to the electors of the Parish the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall the Parish of Concordia, State of Louisiana (the "Parish"), continue to levy a 10 mills tax (an estimated $1,775,000 reasonably expected at this time to be collected from the levy of the tax for an entire year) on all property subject to taxation in the Parish for a period of 10 years, beginning with the year 2028 and ending with the year 2037, for acquiring, constructing, improving, maintaining and/or operating public drainage works and improvements and public buildings and facilities in the Parish, including the acquisition and purchase of necessary equipment and materials for said purposes?

Citation(s): * Article VI, Sections 26 & 32

As Set Forth By: * resolution adopted on March 9, 2026, by the Police Jury of the Parish of Concordia, State of Louisiana, acting as the governing authority of the Parish

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.

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STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-097
Entity: East Baton Rouge Parish, City of Baker
Type of Request: 10.0 Mills Ad Valorem Tax Proposition
Submitted By: Carmen M. Lavergne, Butler Snow LLP
Analyst: Conner Berthelot

APPLICATION SUMMARY

Request:
10.0 mills tax, 10 years, 2027-2036, salaries for third engine personnel and increasing salaries and benefits for all employees of the Fire Department who are members of the Municipal Fire and Police Civil Service System.

Legislative Authority:
Article VI, Section 27

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the City, a 10.0 mills tax will generate an estimated $937,180 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 $48,200.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-097
Agenda Item # 16

Government Unit: * City of Baker, State of Louisiana

Authority to Hold a Special Election *

on Saturday, June 27, 2026, to submit to the qualified electors of the City the following proposition:

Proposition Language *

Shall the City of Baker, State of Louisiana (the "City") be authorized to levy and collect a special ad valorem tax of ten (10) mills on all property subject to taxation in the City (an estimated $937,180 reasonably expected at this time to be collected from the levy of the tax for an entire year) (the "Tax") for a period of ten (10) years, beginning with the year 2027 and ending with the year 2036, the proceeds of the Tax to be used entirely and exclusively to provide funds for salaries for third engine personnel and increasing salaries and benefits for all employees of the Fire Department of the City who are members of the Municipal Fire and Police Civil Service System?

Citation(s): * Article VI, Section 27

As Set Forth By: * Resolution adopted by the City Council of the City of Baker, State of Louisiana on March 10, 2026

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.

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STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date:	April 16, 2026
Application No:	L26-110
Entity:	East Baton Rouge Parish, Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge
Type of Request:	2.0 Mills Ad Valorem Tax Proposition
Submitted By:	Meredith L. Hathorn, Foley & Judell, LLP
Analyst:	Conner Berthelot

APPLICATION SUMMARY

Request:
2.0 mills tax, 10 years, 2027-2036, operate and maintain programs, services, and activities for elderly citizens, including meals on wheels, senior centers, respite services, housing, transportation, nutrition, wellness, and recreational programs; acquire, construct, operate and maintain facilities to serve elderly citizens and to otherwise fund the operating budget of the Council on Aging.

Legislative Authority:
Article VI, Sections 26 & 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the Parish, a 2.0 mills tax will generate an estimated $12,541,000 annually.

A similar proposition was previously presented to the voters at the November 15, 2025 election (SBC application L25-126) but failed to pass with 26,886 yes and 28,146 no votes with 19.4% turnout. Article VI, Section 30 (B) provides "no political subdivision shall submit the same tax proposition, or a new tax proposition that includes such tax proposition, to the electorate more than once within a six month period except in the case of an emergency as determined by the governing authority of the political subdivision." The proposed proposition is being presented to the voters more than 6 months since the last election. The failed proposition provided for the rededication and ten year extension of the proceeds of a 2.25 mills tax heretofore and hereafter, 2.0 mills to be used for the same purposes as the proposed proposition and 0.25 mills for Parish-wide general purposes.

The proposition is considered a renewal tax as the proposition was carried at the November 8, 2016, election and was to be levied through 2026.

The Notice of Election reflects the estimated cost of the election is $548,300.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Parish of East Baton Rouge, State of Louisiana

Authority to Hold a Special Election *

Parish of East Baton Rouge, State of Louisiana (the "Parish"), on Saturday, June 27, 2026, to submit to the electors of the Parish the following proposition:

Proposition Language *

PROPOSITION
(COUNCIL ON AGING MILLAGE RENEWAL)

Shall the Parish of East Baton Rouge, State of Louisiana (the "Parish") be authorized to continue to levy and collect a 2 mills ad valorem tax (the "Tax") (an estimated $12,541,000 reasonably expected to be collected from the levy of the Tax for an entire year), for a period of ten (10) years, beginning with the year 2027 and ending with the year 2036, and shall the proceeds of the Tax (after paying reasonable and necessary expenses of collecting and administering the Tax) be used entirely and exclusively by the East Baton Rouge Council on the Aging, Inc., or any successor thereto (the "Council on Aging") to provide funds to operate and maintain programs, services, and activities for elderly citizens in the Parish, including Meals on Wheels, Senior Centers, Respite Services, Housing, Transportation, Nutrition, Wellness, and Recreational Programs; to acquire, construct, operate and maintain facilities to serve elderly citizens in the Parish; and to otherwise fund the operating budget of the Council on Aging?

Citation(s): * Article VI, Sections 26 and 32

As Set Forth By: * resolution adopted on February 11, 2026, by the Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge, acting as the governing authority of the Parish

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-117
Entity: Evangeline Parish Police Jury, Cemetery District No. 4
Type of Request: 2.0 Mills Ad Valorem Tax Proposition
Submitted By: Eric LaFleur, Lafleur & LaBorde, LLC
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
2.0 mills tax, 10 years, 2026-2035, maintaining and upkeeping public cemeteries.

Legislative Authority:
Article VI, Section 30
R.S. 8:906

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 2.0 mills tax will generate an estimated $128,930 annually.

The proposed proposition was last presented to the voters at the March, 25, 2017, election for which it passed.

The proposition is considered a continuation tax.

The Notice of Election reflects the estimated cost of the election is $21,000.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking #L26-117
Agenda Item # 18

Government Unit: * Cemetery District No. 4 of the Parish of Evangeline, State of Louisiana

Authority to Hold a Special Election *

Parish of Evangeline, State of Louisiana (the "Parish") on Saturday, June 27, 2026, to submit to the electors the following proposition:

Proposition Language *

Shall the Police Jury of the Parish of Evangeline, State of Louisiana, be authorized to continue to levy a two (2) mills tax on all property subject to taxation within Cemetery District No. 4 of the Parish of Evangeline, State of Louisiana, for a period of ten (10) years, beginning in the year 2026 and ending with the year 2035 (the estimated amount reasonably expected to be collected from the levy of the tax for the first year being $128,930.36), for the purpose of maintaining and upkeeping public cemeteries located therein?

Citation(s): * La. Const. Art. IV Section 30; La. R.S. 8:906

As Set Forth By: * A resolution adopted on March 2, 2026, by the Evangeline Parish Police Jury (the "Governing Authority"), acting as the Governing Authority of the Cemetery District No. 4 of the Parish of Evangeline, State of Louisiana.

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-082
Entity: Grant Parish Police Jury
Type of Request: 13.9 Mills Ad Valorem Tax Propositions
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
(1) 2.07 mills tax, 10 years, 2027-2036, maintaining and operating a Health Unit and Coroner's office; **(2)** 3.22 mills tax, 10 years, 2028-2037, maintaining the Parish Courthouse, all Courthouse Annex Buildings and Jail; **(3)** 8.61 mills tax, 10 years, 2028-2037, constructing, improving, repairing, and maintaining public roads and bridges.

Legislative Authority:
Article VI, Sections 26 & 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - 2.07 Mills Tax (Health Unit and Coroner's Office):
Based on the current taxable assessed valuation of the Parish, a 2.07 mills tax will generate an estimated $167,300 annually.

The proposed proposition was last presented to the voters at the December 10, 2016, election for which it passed.

This tax is a rededication of a similar 2.07 mills tax authorized at an election held on December 10, 2016, to be levied through 2027 for maintaining and operating a Health Unit. Further, said tax to be extended for an additional period of 10 years, and the revenues or proceeds of the Tax received from both the original and extended authorization of the levy and collection of the Tax to be dedicated and used for the purposes stated above.

Proposition 2 - 3.22 Mills Tax (Courthouse, Annex Buildings and Jail):
Based on the current taxable assessed valuation of the Parish, a 3.22 mills tax will generate an estimated $260,200 annually.

The proposed proposition was last presented to the voters at the December 10, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 3 - 8.61 Mills Tax (Roads and Bridges):
Based on the current taxable assessed valuation of the Parish, a 8.61 mills tax will generate an estimated $695,800 annually.

The proposed proposition was last presented to the voters at the December 10, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the elections is $37,500.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Parish of Grant, State of Louisiana

Authority to Hold a Special Election *

Parish of Grant, State of Louisiana (the "Parish"), on Saturday, June 27, 2026, to submit to the electors of the Parish the following propositions:

Proposition Language *

PARISHWIDE PROPOSITION NO. 1 OF 3
(HEALTH UNIT EXTENSION AND REDEDICATION)

Shall the Parish of Grant, State of Louisiana (the "Parish"), continue to levy a special tax of 2.07 mills approved at an election held on December 10, 2016 (the "Tax") on all property subject to taxation in the Parish (an estimated $167,300 reasonably expected at this time to be collected from the levy of the tax for an entire year), for an additional period of 10 years, beginning with the year 2027 and ending with the year 2036, and to rededicate the proceeds of the Tax heretofore or hereafter received for the purpose of maintaining and operating a Health Unit and Coroner's Office within the Parish?

PARISHWIDE PROPOSITION NO. 2 OF 3
(COURTHOUSE & JAIL MILLAGE RENEWAL)

Shall the Parish of Grant, State of Louisiana (the "Parish"), continue to levy a special tax of 3.22 mills on all property subject to taxation in the Parish (an estimated $260,200 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 2028 and ending with the year 2037, for the purpose of maintaining the Parish Courthouse, all Courthouse Annex Buildings and Jail?

PARISHWIDE PROPOSITION NO. 3 OF 3
(ROADS & BRIDGES MILLAGE RENEWAL)

Shall the Parish of Grant, State of Louisiana (the "Parish"), continue to levy a special tax of 8.61 mills on all property subject to taxation in the Parish (an estimated $695,800 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 2028 and ending with the year 2037, for the purpose of constructing, improving, repairing and maintaining public roads and bridges, title to which shall be in public?

Citation(s): * Article VI, Sections 26 & 32

As Set Forth By: * resolution adopted on March 12, 2026, by the Police Jury of the Parish of Grant, State of Louisiana, acting as the governing authority of the Parish

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-077
Entity: Jackson Parish, Recreation District
Type of Request: 5.07 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
5.07 mills tax, 10 years, 2028-2037, maintaining, improving and operating the buildings, equipment and property, funding the operation of recreational programs, acquiring property, buildings, or equipment.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 5.07 mills tax will generate an estimated $983,600 annually.

The proposition was last presented to the voters at the March 25, 2017, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 4.63 mills tax authorized at an election held on March 25, 2017, is currently levied at the rolled-up rate of 5.07 mills. Therefore, the proposed tax represents a 0.44 mills increase.

The Notice of Election reflects the estimated cost of the election is $40,500.

Agenda Item # 20
SBC Tracking # L26-077

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Jackson Parish Recreation District, State of Louisiana

Authority to Hold a Special Election *

Jackson Parish Recreation District, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE CONTINUATION)

Shall Jackson Parish Recreation District, State of Louisiana (the "District"), be authorized to continue to levy and collect a special tax of 5.07 mills on all property subject to taxation in the District (an estimated $983,600 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 2028 and ending with the year 2037, for the purposes of maintaining, improving and operating the buildings, equipment and property currently owned or subsequently purchased by the District; funding the operation of recreational programs within Jackson Parish; acquiring property, buildings, or equipment for the improvement and operation of the District, said millage to represent a .44 mills increase (due to reappraisal) over the 4.63 mills tax authorized to be levied through the year 2027 pursuant to an election held on March 25, 2017?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on February 11, 2026, by the Board of Commissioners of Jackson Parish Recreation District, 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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2025
Application No: L26-111
Entity: Jefferson Parish, City of Harahan
Type of Request: 5.0 Mills Ad Valorem Tax Proposition
Submitted By: M. Jason Akers, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
5.0 mills tax, 10 years, 2028-2037, funding and supporting payroll, benefits and expenses to support maintaining valuable Officers and Administration staff of the Harahan Police Department.

Legislative Authority:
Article VI, Section 27

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the City, a 5.0 mills tax will generate an estimated $557,600 annually.

The proposed proposition was last presented to the voters at the April 28, 2018, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $64,100.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * City of Harahan, State of Louisiana

Authority to Hold a Special Election *

City of Harahan, State of Louisiana (the "City"), on Saturday, June 27, 2026, to submit to the electors of the City the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall the City of Harahan, State of Louisiana (the "City"), continue to levy a special tax of 5 mills on all the property subject to taxation within the City (an estimated $557, 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 2028 and ending with the year 2037, for the sole and only purpose of funding and supporting payroll, benefits and expenses to support maintaining valuable Officers and Administration staff of the Harahan Police Department?

Citation(s): * Article VI, Section 27

As Set Forth By: * resolution adopted on February 26, 2026, by the City Council of the City of Harahan, State of Louisiana, acting as the governing authority of the City

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.

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STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-096
Entity: Lafourche Parish Council
Type of Request: 5.02 Mills Ad Valorem Tax Propositions
Submitted By: Carmen M. Lavergne, Butler Snow LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
(1) 0.83 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining, and/or operating public health units; **(2)** 1.67 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining or operating recreational facilities and activities; **(3)** 2.52 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining and/or operating public buildings.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - 0.83 Mills Tax:
Based on the current taxable assessed valuation of the Parish, a 0.83 mills tax will generate an estimated $857,175 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.

The Parish has indicated the 0.82 mills tax authorized at an election held on December 6, 2014, is currently levied at the rolled-up rate of 0.83 mills. Therefore, the proposed tax represents a 0.01 mills increase.

Proposition 2 - 1.67 Mills Tax:
Based on the current taxable assessed valuation of the Parish, a 1.67 mills tax will generate an estimated $1,724,677 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.

The Parish has indicated the 1.65 mills tax authorized at an election held on December 6, 2014, is currently levied at the rolled-up rate of 1.67 mills. Therefore, the proposed tax represents a 0.02 mills increase.

Proposition 3 - 2.52 Mills Tax:
Based on the current taxable assessed valuation of the Parish, a 2.52 mills tax will generate an estimated $2,602,507 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.

The Parish has indicated the 2.49 mills tax authorized at an election held on December 6, 2014, is currently levied at the rolled-up rate of 2.52 mills. Therefore, the proposed tax represents a 0.03 mills increase.

The Notice of Election reflects the estimated cost of the elections is $138,300.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-096
Agenda Item # 22

Government Unit: * Parish of Lafourche, State of Louisiana

Authority to Hold a Special Election *

on Saturday, June 27, 2026, to submit to the qualified electors of the Parish the following propositions:

Proposition Language *

PROPOSITION NO. 1
Shall the Parish of Lafourche, State of Louisiana (the "Parish"), continue to levy a special tax of eighty-three hundredths of one mill (0.83) on all the property subject to taxation in the Parish (an estimated $857,174.93 expected at this time to be collected from the levy of the tax for an entire year), for a period of ten (10) years, beginning with the year 2026 and ending with the year 2035, for the purpose of acquiring, constructing, improving, maintaining and/or operating the public health units of the Parish, said millage to represent an increase of .01 mills (due to reappraisal) over the 0.82 mill tax originally authorized at an election on December 6, 2014 to be levied through the year 2025?

PROPOSITION NO. 2
Shall the Parish of Lafourche, State of Louisiana (the "Parish"), continue to levy a special tax of one and sixty-seven hundredths (1.67) mills on all the property subject to taxation in the Parish (an estimated $1,724,677.25 expected at this time to be collected from the levy of the tax for an entire year), for a period of ten (10) years, beginning with the year 2026 and ending with the year 2035, for the purpose of acquiring, constructing, improving, maintaining or operating recreational facilities and activities in the Parish, said millage to represent an increase of .02 mills (due to reappraisal) over the 1.65 mill tax originally authorized at an election on December 6, 2014 to be levied through the year 2025?

PROPOSITION NO. 3
Shall the Parish of Lafourche, State of Louisiana (the "Parish"), continue to levy a special tax of two and fifty-two hundredths (2.52) mills on all the property subject to taxation in the Parish (an estimated $2,602,506.99 expected at this time to be collected from the levy of the tax for an entire year), for a period of ten (10) years, beginning with the year 2026 and ending with the year 2035, for the purpose of acquiring, constructing, improving, maintaining and/or operating public buildings in the Parish, said millage to represent an increase of .03 mills (due to reappraisal) over the 2.49 mill tax originally authorized at an election on December 6, 2014 to be levied through the year 2025?

Citation(s): * Article VI, Section 32

As Set Forth By: * Ordinance adopted by the Parish Council of the Parish of Lafourche, State of Louisiana on February 24, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-102
Entity: Lafourche Parish, Special Education District No. 1
Type of Request: 4.98 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Conner Berthelot

APPLICATION SUMMARY

Request:
4.98 mills tax, 10 years, 2027-2036, acquiring, constructing, improving, maintaining or operating the facilities.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 4.98 mills tax will generate an estimated $1,895,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $33,600.

Agenda Item # 23
SBC Tracking # L26-102

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Special Education District No. 1 of the Parish of Lafourche, State of Louisiana

Authority to Hold a Special Election *

Special Education District No. 1 of the Parish of Lafourche, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall Special Education District No. 1 of the Parish of Lafourche, State of Louisiana (the "District"), continue to levy a 4.98 mills tax on all the property subject to taxation in the District (an estimated $1,895,000 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 2027 and ending with the year 2036, for the purpose of acquiring, constructing, improving, maintaining or operating the facilities of the District?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on February 26, 2026, by the Board of Commissioners of Special Education District No. 1 of the Parish of Lafourche, State of Louisiana, acting as the governing authority of the District, and Parish Council ordinance adopted on March 24, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-088
Entity: Lincoln Parish School Board
Type of Request: 2.5% Sales Tax Proposition
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
2.5% sales tax, to be levied in perpetuity, beginning October 1, 2026, for any lawful purpose, including salaries and benefits of teachers and other school employees, school facility improvements, operations and maintenance of school facilities, enhanced security at all schools and facilities, instructional materials and student services and curriculum enrichment.

Legislative Authority:
Article VI, Section 29
R.S. 47:338.117

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

This 2.5% sales tax is expected to yield approximately $31,680,366 annually.

The proposed proposition has never been presented to the voters.

This is a tax to be levied in lieu of five previously authorized taxes:

- A ½ % tax authorized at an election held on September 12, 1967, to be levied in perpetuity for payment of salaries of teachers and expenses of operating public schools, including salaries of other personnel employed by the School Board in addition to teachers.
- A ½ % tax authorized at an election held on May 19, 1979, and rededicated at an election held on March 8, 1988, to be levied in perpetuity with two-thirds for paying salaries of certified and non-certified employees of the School Board above their base pay and paying retirement and other benefits for said employees; and one-third for constructing, acquiring, erecting, improving, and/or repairing schools and school-related facilities (or to fund into bonds for said purposes) and for paying the cost of utilities therefore, and for improving instruction, providing instructional materials and student services and curriculum enrichment, including salaries for over-staffed instructional positions, in and for the public schools.

- A ½% tax authorized at an election held on January 16, 1993, to be levied in perpetuity for paying instructional and support staff salaries and benefits, including but not limited to salaries and benefits for elementary school librarians, elementary school vocal music instructors, and elementary coordinators.
- A ½% tax authorized at an election held on January 15, 2000, to be levied in perpetuity for paying salaries and benefits of teachers and other School Board employees.
- A ½% tax authorized at an election held on May 9, 2020 to be levied in perpetuity for giving additional support to the public elementary and secondary schools, including, but not limited to providing enhanced security at all public schools and facilities, including a school resource officer (SRO) at each school, which SRO shall be a commissioned law enforcement officer, and salaries and benefits of teachers and other public school employees.

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 and Economic Development District is currently 5.75% which does include the proposed tax.

Pursuant to R.S. 47:338.117, the Lincoln Parish 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	0.25%	
School Board	2.50%	(Includes Proposed)
Ruston EDD #1	1.75%	
City of Ruston	2.50%	
Police Jury	0.75%	
Total	7.75%	

The Notice of Election reflects the estimated cost of the election is $57,000.

Agenda Item # 24
SBC Tracking # L26-088

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

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

Authority to Hold a Special Election *

Parish School Board of the Parish of Lincoln, State of Louisiana, the governing authority of the Parish of Lincoln, State of Louisiana (the "Parish"), for school purposes, on Saturday, June 27, 2026, to submit to the electors of the Parish the following proposition:

Proposition Language *

PROPOSITION
(IN-LIEU SALES TAX)

Shall the Parish School Board of the Parish of Lincoln, State of Louisiana (the "School Board"), be authorized to levy and collect a sales and use tax of 2.50% (the "Tax") in accordance with Louisiana law (an estimated $31,680,366 reasonably expected to be collected from the levy of the Tax for an entire year), in perpetuity, commencing October 1, 2026, with the proceeds of the Tax (after paying the reasonable and necessary costs and expenses of collecting and administering the Tax), to be used for any lawful purpose of the School Board, including salaries and benefits of teachers and other school employees, school facility improvements, operations and maintenance of school facilities, enhanced security at all schools and facilities, instructional materials and student services and curriculum enrichment, said Tax to be in lieu of and completely replace the aggregate 2.50% sales and use taxes currently being levied by the School Board?

Citation(s): * Article VI, Section 29; R.S. 47:338.117

As Set Forth By: * resolution adopted on March 3, 2026, by the Parish School Board of the Parish of Lincoln, State of Louisiana, acting as the governing authority of the Parish for school purposes

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-124
Entity: Morehouse Parish School Board, Parishwide School District No. A
Type of Request: $37,190,000 General Obligation Bond Proposition
Submitted By: Brennan K. Black, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
Not exceeding $37,190,000 General Obligation Bonds, not exceeding 7%, not exceeding 25 years, capital expenditures for school purposes, including constructing, acquiring and/or improving schools and other school related facilities, together with equipment and furnishings including, to the extent feasible, those specific school projects set forth in the "Capital Improvement Plan".

Legislative Authority:
Article VI, Section 33
R.S. 39:501, et seq.
R.S. 39:562(O)

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

Estimated Interest Cost and Debt Service:

Estimated Interest Cost	5% - 5.25%
Estimated Maximum Debt Service	$3,084,213

Calculation of Debt Limit:

Outstanding G.O. Bonds:		$ 3,920,000
Proposed G.O. Bonds		$ 37,190,000
Assessed Valuation		$247,970,141
Legal Debt Limit*	50%	$123,985,071
Proposed & Outstanding Bonds	17%	$ 41,110,000

* Pursuant to R.S. 39:562(O), the District may incur debt and issue bonds but such debt shall not exceed fifty percent of the assessed valuation.

Estimated Millage Requirement:

Current Millage	10.00
Projected New Millage*	0.00
Total Millage	10.00

* Staff has been informed the District plans to issue the proposed bonds in two series as outstanding debt is maturing to not increase the total millage being levied.

Outstanding Debt Secured by Same Pledge of Revenue:
General Obligation Refunding Bonds, Series 2011, 2016 & 2021 (Taxable)

The proposition has never been presented to the voters.

The Capital Improvement Plan includes funds for Beekman Charter School, a Type 3 K-12 charter school authorized by the School Board, which was approved for $5,900,000 Revenue Bonds at the December 11, 2025, Bond Commission meeting (SBC application L25-294). If the proposed proposition is approved the revenue bonds will not be issued. In either event the School Board will own all facilities upon completion of the project.

Selection Method:	Negotiated
Underwriter:	Stifel, Nicolaus & Co., Inc.
Terms:	
Interest Rate	Not exceeding 7%
Maturity	Not exceeding 25 years
Security:	Unlimited Ad Valorem Taxes

The Notice of Election reflects the estimated cost of the election is $64,900.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-124
Agenda Item # 25

Government Unit: * School District Number A (Parishwide) of the Parish of Morehouse, State of Louisiana

Authority to Hold a Special Election *

School District Number A (Parishwide) of the Parish of Morehouse, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(BOND)

Shall School District Number A (Parishwide) of the Parish of Morehouse, State of Louisiana (the "District"), incur debt and issue bonds to the amount of not exceeding $37,190,000, in one or more series, to run not exceeding 25 years from the date thereof, with interest at a rate of not exceeding 7% per annum, for the purpose of financing capital expenditures for school purposes for the District, including constructing, acquiring and/or improving schools and other school related facilities, together with equipment and furnishings therefor, including, to the extent feasible, those specific school projects set forth in the "Capital Improvement Plan" approved by the School Board on March 3, 2026, 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 no estimated increase in the millage rate to be levied in the first year of issue above the 10 mills currently being levied to pay General Obligation Bonds of the District?

*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 March 3, 2026, by the Parish School Board of the Parish of Morehouse, State of Louisiana, acting as the governing authority of the District.

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

As Set Forth By: * resolution adopted on March 3, 2026, by the Parish School Board of the Parish of Morehouse, 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.

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STATE BOND COMMISSION
FEE COMPARISON WORKSHEET

	Firm/Vendor	Paid From Proceeds Y / N	$37,190,000 L26-124 Morehouse Parish School Board, Parishwide School District No. A GO Bond Proposition April 16, 2026 $ Amount	$ Per Bond	$30,000,000 L26-046 Beauregard Parish School Board, Parishwide School District GO Bond Proposition February 20, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel*	Foley & Judell, LLP	Y	125,693	3.38	156,075	5.20
Co-Bond Counsel				0.00		0.00
Issuer Counsel	Rankin, Yeldell & Katz	Y	25,000	0.67		0.00
Underwriter Counsel	TBD	Y	15,000	0.40		0.00
Charter School/Borrower Counsel	Boles Shafto	Y	36,500	0.98		0.00
Preparation of Blue Sky Memo				0.00		0.00
Preparation of Official Statements	Foley & Judell, LLP	Y	60,000	1.61	105,000	3.50
Purchaser Counsel				0.00		0.00
Trustee Counsel				0.00		0.00
Total Legal			**262,193**	**7.05**	**261,075**	**8.70**
Underwriting						
Sales Commission				0.00	165,000	5.50
Management Fees	Stifel Nicolaus	Y	172,950	4.65		0.00
MSRP/CUSIP/PSA	Stifel Nicolaus	Y	13,000	0.35		0.00
Takedown	Stifel Nicolaus	Y	130,165	3.50		0.00
Day Loan				0.00		0.00
Placement Fee				0.00		0.00
Total Underwriting			**316,115**	**8.50**	**165,000**	**5.50**
Credit Enhancement						
Bond Insurance	TBD	Y	500,000	13.44	270,000	9.00
Letter of Credit				0.00		0.00
Surety				0.00		0.00
Total Credit Enhancement			**500,000**	**13.44**	**270,000**	**9.00**
Other						
Publishing/Advertising	Ouachita Citizen	Y	5,000	0.13	10,500	0.35
Rating Agency(s)	S&P	Y	60,000	1.61	90,000	3.00
Insurance				0.00		0.00
Bond Commission*	SBC	Y	20,145	0.54	17,325	0.58
Issuer Financing				0.00		0.00
Municipal Advisor	Government Consultants, Inc.	Y	92,975	2.50	85,500	2.85
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	Regions	Y	5,000	0.13	7,500	0.25
Feasibility Consultants				0.00		0.00
POS/OS Printing	Alphagraphics	Y	2,000	0.05		0.00
POS/OS Electronic Posting	I-Deal	Y	2,000	0.05		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00	3,000	0.10
Total Other			**187,120**	**5.03**	**213,825**	**7.13**
TOTAL ISSUANCE COSTS			**1,265,428**	**34.03**	**909,900**	**30.33**

***** Bonds will be issued in 2 series of $19,340,000 and $17,850,000 each; therefore Bond Counsel and SBC fees reflect total due for all series.

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-093
Entity: Orleans Parish, City of New Orleans, Lake Forest Estates Improvement District
Type of Request: $550 Special Assessment Proposition
Submitted By: Colleen Hurst, District Secretary
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
$550 parcel fee, 7 years, 2027-2033, promoting and encouraging beautification, security and overall betterment.

Legislative Authority:
R.S. 33:9072

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the number of parcels in the District, a $550 fee will generate an estimated $99,000 annually.

A similar proposition for a $485 fee was last presented to the voters at the November 8, 2016, election for which it passed.

Due to the proposed increase in the fee, the proposition is considered a new tax.

The Notice of Election reflects the estimated cost of the election is $8,200.

Agenda Item # 26
SBC Tracking # L26-093

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * City Of New Orleans, LAKE FOREST ESTATES IMPROVEMENT DISTRICT

Authority to Hold a Special Election *

in the City of New Orleans, Lake Forest Estates Improvement District on Saturday, June 27, 2026 to submit to the electors of the District the following proposition:

Proposition Language *

Shall the City of New Orleans levy an annual fee on each parcel of taxable real property located within the Lake Forest Estates Improvement District ("District"), the boundaries of which are coterminous with those of the Lake Forest Estates Subdivision, in the amount of $550, for seven years, beginning January 1, 2027 and ending December 31, 2033, which is estimated to generate $99,000 annually, to be used exclusively for the purpose of promoting and encouraging the beautification, security, and overall betterment of the District, except for a 1% City collection fee, and provided that, if used to fund additional law enforcement or security personnel and services, such personnel and services shall be supplemental to and not in lieu of those provided by the New Orleans Police Department?

Citation(s): * R.S. 33:9072

As Set Forth By: * New Orleans City Council Resolution NO.R-26-107 by Councilmember Jason Hughes during the regular scheduled City Council Meeting on March 12, 2026.

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-074
Entity: Rapides Parish, Gravity Drainage District No. 2
Type of Request: 10.0 Mills Ad Valorem Tax Proposition
Submitted By: Brennan Black, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
10.0 mills tax, 10 years, 2029-2038, acquiring, constructing, improving, maintaining and operating gravity drainage and other flood prevention works.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 10.0 mills tax will generate an estimated $1,263,000 annually.

The proposed proposition was last presented to the voters at December 8, 2018, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $31,600.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Gravity Drainage District No. 2 of the Parish of Rapides, State of Louisiana

Authority to Hold a Special Election *

Gravity Drainage District No. 2 of the Parish of Rapides, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall Gravity Drainage District No. 2 of the Parish of Rapides, State of Louisiana (the "District"), continue to levy a special tax of 10 mills on all the property subject to taxation within the District (an estimated $1,263,000 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 2029 and ending with the year 2038, for the purpose of acquiring, constructing, improving, maintaining and operating gravity drainage and other flood prevention works permitted by law?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on February 18, 2026, by the Board of Commissioners of Gravity Drainage District No. 2 of the Parish of Rapides, State of Louisiana, acting as the governing authority of the District, and Police Jury resolution adopted on March 9, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-089
Entity: Rapides Parish Law Enforcement District
Type of Request: 9.60 Mills Ad Valorem Tax Proposition
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
9.60 mills tax, 15 years, 2030-2044, continuing to fund the Sheriff's Office.

Legislative Authority:
Article VI, Section 30
R.S. 13:5901

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 9.60 mills tax will generate an estimated $11,390,800 annually.

The proposed proposition was last presented to the voters at the May 4, 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 $156,200.

SBC Tracking #L26-089

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Law Enforcement District of the Parish of Rapides, State of Louisiana

Authority to Hold a Special Election *

Law Enforcement District of the Parish of Rapides, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall the Law Enforcement District of the Parish of Rapides, State of Louisiana (the "District"), continue to levy a special tax of 9.60 mills on all property subject to taxation in the District (an estimated $11,390,800 reasonably expected at this time to be collected from the levy of the tax for an entire year), for a period of 15 years, beginning with the year 2030 and ending with the year 2044, for the purpose of continuing to fund the Office of the Sheriff of Rapides Parish?

Citation(s): * Article VI, Section 30 and R.S. 13:5901

As Set Forth By: * resolution adopted on March 10, 2026, by the by the Sheriff of the Parish of Rapides, State of Louisiana, and ex-officio Chief Executive Officer of the District, 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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-087
Entity: Rapides Parish School Board
Type of Request: 38.51 Mills Ad Valorem Tax Propositions
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
(1) 12.06 mills tax, 10 years, 2027-2036, giving additional support for the maintenance and operating of the public school system; **(2) Pineville School District No. 52 -** 6.96 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating the public schools and public school system; **(3) Poland School District No. 55 -** 4.71 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating the Food Preservation Laboratory and programs, including the payment of salaries; **(4) Poland School District No. 55 -** 4.17 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating schools and facilities and programs; **(5) Poland School District No. 55 -** 2.09 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating the Food Preservation Laboratory and programs, including the payment of salaries; **(6) Consolidated School District No. 62 -** 4.27 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or operating the public schools and public school system; **(7) Consolidated School District No. 62** - 4.25 mills tax, 10 years, 2027-2036, constructing, acquiring, extending, improving, maintaining and/or operating the public schools and public school system.

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

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - Parishwide:
Based on the current taxable assessed valuation of the Parish, a 12.06 mills tax will generate an estimated $14,310,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the Parishwide election is $157,600.

Proposition 2 - Pineville School District No. 52:
Based on the current taxable assessed valuation of the District, a 6.96 mills tax will generate an estimated $687,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the Pineville School District No. 52 election is $36,500.

Proposition 3 - Poland School District No. 55 - 4.71 Mills Tax:
Based on the current taxable assessed valuation of the District, a 4.71 mills tax will generate an estimated $76,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 4 - Poland School District No. 55 - 4.17 Mills Tax:
Based on the current taxable assessed valuation of the District, a 4.17 mills tax will generate an estimated $67,100 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 5 - Poland School District No. 55 - 2.09 Mills Tax:
Based on the current taxable assessed valuation of the District, a 2.09 mills tax will generate an estimated $34,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the Poland School District No. 55 elections is $14,700.

Proposition 6 - Consolidated School District No. 62 - 4.27 Mills Tax:
Based on the current taxable assessed valuation of the District, a 4.27 mills tax will generate an estimated $2,312,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 7 - Consolidated School District No. 62 - 4.25 Mills Tax:
Based on the current taxable assessed valuation of the District, a 4.25 mills tax will generate an estimated $2,301,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the Consolidated School District No. 62 elections is $82,400.

Agenda Item # 29
SBC Tracking # L26-087

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

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

Authority to Hold a Special Election *

on Saturday, June 27, 2026, to submit to the electors of the specified Parish and Districts the following propositions:

Proposition Language *

PARISHWIDE SCHOOL PROPOSITION
PROPOSITION
(MILLAGE RENEWAL)
Shall the Rapides Parish School Board, Rapides Parish, Louisiana, continue to levy a special tax of 12.06 mills on all property subject to taxation in the Parish of Rapides, State of Louisiana (the "Parish") (an estimated $14,310,000 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 2027 and ending with the year 2036, for the purpose of giving additional support for the maintenance and operating of the public school system in the Parish?

PINEVILLE SCHOOL DISTRICT NO. 52
PROPOSITION
(MILLAGE RENEWAL)
Shall Pineville School District Number 52 of Rapides Parish, Louisiana (the "District"), continue to levy a special tax of 6.96 mills on all property subject to taxation in the District (an estimated $687,000 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 2027 and ending with the year 2036, for the purpose of constructing, improving, maintaining and/or operating the public schools and public school system in the District?

POLAND SCHOOL DISTRICT NUMBER 55
PROPOSITION NO. 1 OF 3
(MILLAGE RENEWAL)
Shall Poland School District Number 55 of Rapides Parish, Louisiana (the "District"), continue to levy a special tax of 4.71 mills on all property subject to taxation in the District (an estimated $76,000 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 2027 and ending with the year 2036, for the purpose of constructing, improving, maintaining and/or operating the Food Preservation Laboratory and programs in connection therewith in the District, including the payment of salaries therefor?

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

As Set Forth By: * resolution adopted on March 3, 2026, by the Parish School Board of the Parish of Rapides, State of Louisiana, acting as the governing authority of the the Parish and Districts

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.

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LOUISIANA STATE BOND COMMISSION

CONTINUATION SHEET

Applicant * Parish School Board of the Parish of Rapides, State of Louisiana

PROPOSITION NO. 2 OF 3
(MILLAGE RENEWAL)

Shall Poland School District Number 55 of Rapides Parish, Louisiana (the "District"), continue to levy a special tax of 4.17 mills on all property subject to taxation in the District (an estimated $67,100 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 2027 and ending with the year 2036, for the purpose of constructing, improving, maintaining and/or operating schools in the District and facilities and programs in connection therewith?

PROPOSITION NO. 3 OF 3
(MILLAGE RENEWAL)

Shall Poland School District No. 55 of Rapides Parish, Louisiana (the "District"), continue to levy a special tax of 2.09 mills on all property subject to taxation in the District (an estimated $34,000 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 2027 and ending with the year 2036, for the purpose of constructing, improving, maintaining and/or operating the Food Preservation Laboratory and programs in connection therewith in the District, including payment of salaries therefor?

CONSOLIDATED SCHOOL DISTRICT NUMBER 62

PROPOSITION NO. 1 OF 2
(MILLAGE RENEWAL)

Shall Consolidated School District Number 62 of Rapides Parish, Louisiana (the "District"), continue to levy a special tax of 4.27 mills on all property subject to taxation in the District (an estimated $2,312,000 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 2027 and ending with the year 2036, for the purpose of constructing, improving, maintaining and/or operating the public schools and public school system in the District?

PROPOSITION NO. 2 OF 2
(MILLAGE RENEWAL)

Shall Consolidated School District Number 62 of Rapides Parish, Louisiana (the "District"), continue to levy a special tax of 4.25 mills on all property subject to taxation in the District (an estimated $2,301,000 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 2027 and ending with the year 2036, for the purpose of constructing, acquiring, extending, improving, maintaining and/or operating the public schools and public school system in the District?

Print Form

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-100
Entity: Sabine Parish Police Jury
Type of Request: 15.02 Mills Ad Valorem Tax Propositions
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
(1) 2.0 mills tax, 10 years, 2026-2035, administration, improvement, operation, maintenance and support of the Parish Library and its branches, including the costs of any capital improvements; **(2**) **Road District No. 15, Ward 5 -** 13.02 mills tax, 10 years, 2027-2036, constructing, improving, maintaining and/or repairing public roads and bridges including ditching and drainage and purchasing of equipment

Legislative Authority:
Article VI, Section 26

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - 2.0 Mills Tax:
Based on the current taxable assessed valuation of the Parish, a 2.0 mills tax will generate an estimated $747,000 annually.

The Parish previously levied a 5.05 mills tax for these purposes that expired in 2021. A proposition to continue that tax, but at the rate of 4.0 mills, was previously presented to the voters at the November 8, 2022, election (SBC application L22-159), but failed to pass with 2,541 yes and 4,668 no votes with 52.4% turnout. Article VI, Section 30(B) provides "no political subdivision shall submit the same tax proposition, or a new tax proposition that includes such tax proposition, to the electorate more than once within a six month period except in the case of an emergency as determined by the governing authority of the political subdivision." The proposed proposition is being presented to the voters more than six months since the last election.

The proposition is considered a <u>new</u> tax.

The Notice of Election reflects the estimated cost of the election is $47,700.

Proposition 2 - Road District No. 15, Ward 5 - 13.02 Mills Tax:
Based on the current taxable assessed valuation of the District, a 13.02 mills tax will generate an estimated $516,000 annually.

The proposition was previously presented to the voters at the November 15, 2025, election (SBC application L25-139), but failed to pass with 66 yes and 84 no votes with 6.9% turnout. Article VI, Section 30(B) provides "no political subdivision shall submit the same tax proposition, or a new tax proposition that includes such tax proposition, to the electorate more than once within a six month period except in the case of an emergency as determined by the governing authority of the political subdivision." The proposed proposition is being presented to the voters more than 6 months since the last election.

The proposition is considered a renewal tax, as the proposition was carried at the March, 28, 2015, election and is to be levied through 2026.

The Notice of Election reflects the estimated cost of the election is $15,500.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Police Jury of the Parish of Sabine, State of Louisiana

Authority to Hold a Special Election *

Parish of Sabine, State of Louisiana and Road District No. 15, Ward 5 of Sabine Parish, Louisiana (the "Parish and District"), on Saturday, June 27, 2026, to submit to the electors of the Parish and District the following propositions:

Proposition Language *

PARISHWIDE PROPOSITION
(LIBRARY MILLAGE)

Shall the Parish of Sabine, State of Louisiana (the "Parish"), levy a special tax of 2 mills on all the property subject to taxation in the Parish (an estimated $747,000 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 2026 and ending with the year 2035, for the purpose of the administration, improvement, operation, maintenance and support of the Sabine Parish Library and its branches, including the costs of any capital improvements thereto?

ROAD DISTRICT NO. 15, WARD 5 PROPOSITION
(MILLAGE RENEWAL)

Shall Road District No. 15, Ward 5 of Sabine Parish, Louisiana (the "District"), continue to levy a special tax of 13.02 mills on all property subject to taxation in the District (an estimated $516,000 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 2027 and ending with the year 2036, for the purpose of constructing, improving, maintaining and/or repairing public roads and bridges in the District, including ditching and drainage therefor and purchasing of equipment therefor?

Citation(s): * Article VI, Section 26

As Set Forth By: * resolution adopted on March 18, 2026, by the Police Jury of the Parish of Sabine, 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.

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-122
Entity: St. Bernard Parish Council
Type of Request: 15.01 Mills Ad Valorem Tax Propositions
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
(1) 0.94 mills tax, 10 years, 2027-2036, providing funding for senior citizens programs, activities and services operated by the Parish and/or the St. Bernard Parish Council on Aging; **(2)** 1.23 mills tax, 10 years, 2027-2036, constructing, maintaining, improving and operating public libraries; **(3)** 2.17 mills tax, 10 years, 2027-2036, acquiring or improving lands, building and equipment for recreation purposes and maintaining and operating such recreation facilities; **(4)** 0.62 mills tax, 10 years, 2027-2036, constructing, maintaining, improving and operating public health units; **(5) Garbage District No. 1 -** 3.05 mills tax, 10 years, 2027-2036, providing and maintaining garbage collection and disposal services; **(6) Road District No. 1 -** 3.05 mills tax, 10 years, 2027-2036, constructing, improving and maintaining public roads and highways; **(7) Road Lighting District No. 1** - 1.22 mills tax, 10 years, 2027-2036, providing and maintaining electric lights on the streets, roads, highways, alleys and public places; **(8) Fire Protection District No. 1** - 2.73 mills tax, 10 years, 2027-2036, maintaining and operating fire protection facilities and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and services.

Legislative Authority:
Article VI, Section 26

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - Parishwide (Council on Aging):
Based on the current taxable assessed valuation of the Parish, a 0.94 mills tax will generate an estimated $507,000 annually.

The proposed proposition was last presented to the voters at the November 21, 2015, election for which it passed.

The proposition is considered a renewal tax.

Proposition 2 - Parishwide (Libraries):
Based on the current taxable assessed valuation of the Parish, a 1.23 mills tax will generate an estimated $663,500 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 3 - Parishwide (Recreation):
Based on the current taxable assessed valuation of the Parish, a 2.17 mills tax will generate an estimated $1,170,500 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 4 - Parishwide (Health Unit):
Based on the current taxable assessed valuation of the Parish, a 0.62 mills tax will generate an estimated $334,400 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 5 - Garbage District No. 1:
Based on the current taxable assessed valuation of the District, a 3.05 mills tax will generate an estimated $1,645,200 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 6 - Road District No. 1:
Based on the current taxable assessed valuation of the District, a 3.05 mills tax will generate an estimated $1,645,200 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

Proposition 7 - Road Lighting District No. 1:
Based on the current taxable assessed valuation of the District, a 1.22 mills tax will generate an estimated $658,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the elections for Propositions 1 through 7 is $50,400.

Proposition 8 - Fire Protection District No. 1:
Based on the current taxable assessed valuation of the District, a 2.73 mills tax will generate an estimated $1,226,000 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election for Fire Protection District No. 1 is $5,500.

Agenda Item # 31
SBC Tracking # L26-122

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Parish of St. Bernard, State of Louisiana

Authority to Hold a Special Election *

Parish of St. Bernard, State of Louisiana (the "Parish and Districts"), on Saturday, June 27, 2026, to submit to the electors of the Parish and Districts the following propositions:

Proposition Language *

PARISHWIDE PROPOSITION NO. 1 OF 4
(MILLAGE RENEWAL - COUNCIL ON AGING)

Shall the Parish of St. Bernard, State of Louisiana (the "Parish"), continue to levy a special tax of .94 mills on all property subject to taxation within the Parish (an estimated $507,000 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 2027 and ending with the year 2036, for the purpose of providing funding for senior citizens programs, activities and services operated by the Parish and/or the St. Bernard Parish Council on Aging?

PARISHWIDE PROPOSITION NO. 2 OF 4
(MILLAGE RENEWAL - LIBRARIES)

Shall the Parish of St. Bernard, State of Louisiana (the "Parish"), continue to levy a special tax of 1.23 mills on all property subject to taxation within the Parish (an estimated $663,500 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 2027 and ending with the year 2036, for the purpose of constructing, maintaining, improving and operating public libraries in the Parish?

PARISHWIDE PROPOSITION NO. 3 OF 4
(MILLAGE RENEWAL - RECREATION)

Shall the Parish of St. Bernard, State of Louisiana (the "Parish"), continue to levy a special tax of 2.17 mills on all property subject to taxation within the Parish (an estimated $1,170,500 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 2027 and ending with the year 2036, for the purpose of acquiring or improving lands, building and equipment for recreation purposes, title to which shall be in the public, and maintaining and operating such recreation facilities in the Parish?

Citation(s): * Article VI, Section 26

As Set Forth By: * resolution adopted on April 7, 2026, by the Parish Council of the Parish of St. Bernard, State of Louisiana, acting as the governing authority of the Parish and Districts

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.

LOUISIANA STATE BOND COMMISSION

CONTINUATION SHEET

Applicant * Parish of St. Bernard, State of Louisiana

PARISHWIDE PROPOSITION NO. 4 OF 4
(MILLAGE RENEWAL - HEALTH UNIT)

Shall the Parish of St. Bernard, State of Louisiana (the "Parish"), continue to levy a special tax of .62 mills on all property subject to taxation within the Parish (an estimated $334,400 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 2027 and ending with the year 2036, for the purpose of constructing, maintaining, improving and operating public health units in the Parish?

PARISHWIDE GARBAGE DISTRICT NO. 1 PROPOSITION
(MILLAGE RENEWAL)

Shall Garbage District No. 1 of the Parish of St. Bernard, State of Louisiana (the "District"), continue to levy a special tax of 3.05 mills on all property subject to taxation within the District (an estimated $1,645,200 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 2027 and ending with the year 2036, for the purpose of providing and maintaining garbage collection and disposal services in the District?

PARISHWIDE ROAD DISTRICT NO. 1 PROPOSITION
(MILLAGE RENEWAL)

Shall Road District No. 1 of the Parish of St. Bernard, State of Louisiana (the "District"), continue to levy a special tax of 3.05 mills on all property subject to taxation within the District (an estimated $1,645,200 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 2027 and ending with the year 2036, for the purpose of constructing, improving and maintaining public roads and highways in the District?

PARISHWIDE ROAD LIGHTING DISTRICT NO. 1 PROPOSITION
(MILLAGE RENEWAL)

Shall Road Lighting District No. 1 of the Parish of St. Bernard, State of Louisiana (the "District"), continue to levy a special tax of 1.22 mills on all property subject to taxation within the District (an estimated $658,000 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 2027 and ending with the year 2036, for the purpose of providing and maintaining electric lights on the streets, roads, highways, alleys and public places in the District?

FIRE PROTECTION DISTRICT NO. 1 PROPOSITION
(MILLAGE RENEWAL)

Shall Fire Protection District No. 1 of the Parish of St. Bernard, State of Louisiana (the "District"), continue to levy a special tax of 2.73 mills (the "Tax") on all property subject to taxation within the District (an estimated $1,226,000 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 2027 and ending with the year 2036, for the purpose of maintaining and operating the District's fire protection facilities and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and services in the District, provided that a portion of the Tax proceeds is required to be contributed to state and statewide retirement systems as provided in R.S. 11:82?

Print Form

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-078
Entity: St. Helena Parish, Hospital Service District No. 1
Type of Request: 7.0 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
7.0 mills tax, 10 years, 2027-2036, maintaining and operating hospital facilities.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 7.0 mills tax will generate an estimated $426,800 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 $31,500.

Agenda Item # 32
SBC Tracking # L26-078

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * St. Helena Parish Hospital Service District No. 1, State of Louisiana

Authority to Hold a Special Election *

St. Helena Parish Hospital Service District No. 1, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

MILLAGE RENEWAL PROPOSITION

Shall St. Helena Parish Hospital Service District No. 1, State of Louisiana (the "District"), continue to levy and collect a special tax of 7 mills on all property subject to taxation in the District (an estimated $426,800 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 2027 and ending with the year 2036, for the purpose of maintaining and operating hospital facilities in the Parish?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on February 23, 2026, by the Board of Commissioners of St. Helena Parish Hospital Service District No. 1, State of Louisiana , acting as the governing authority of the District, and Police Jury resolution adopted on March 10, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-119
Entity: St. John the Baptist Parish Council
Type of Request: $80,000,000 General Obligation Bond Proposition
3.81 Mills Ad Valorem Tax Proposition
Submitted By: M. Jason Akers, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
(1) Not exceeding $80,000,000 General Obligation Bonds, not exceeding 7%, not exceeding 20 years, constructing, acquiring and improving public roads, highways and bridges, the waterworks system and other public improvements; **(2)** 3.81 mills tax, 20 years, 2026-2045, public safety, and the maintenance, improvement, and lighting of roads, highways, and other public places.

Legislative Authority:
Article VI, Sections 26, 32, & 33
R.S. 39:501, et seq.

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

Proposition 1 - $80,000,000 General Obligation Bonds:
Estimated Interest Cost and Debt Service:

Estimated Interest Cost	5%
Estimated Maximum Debt Service	$7,552,750

Calculation of Debt Limit:

Outstanding G.O. Bonds:		$ 72,420,000
Proposed G.O. Bonds		$ 80,000,000
Assessed Valuation		$1,079,637,586
Legal Debt Limit*	35%	$ 377,873,155
Proposed & Outstanding Bonds	14%	$ 152,420,000

* Pursuant to R.S. 39:521(C), the Parish may incur debt and issue bonds but such debt shall not exceed 10% of the assessed valuation for each authorized purpose or 35% in the aggregate for all purposes. Staff has been informed that bonds will not be issued for more than 10% for any individual purpose.

Estimated Millage Requirement:

Current Millage	11.25
Projected New Millage*	0.00
Total Millage	11.25

* Staff has been informed the District plans to issue the proposed bonds in three series as outstanding debt is maturing to not increase the total millage being levied.

Outstanding Debt Secured by Same Pledge of Revenue:
General Obligation Refunding Bonds, Series 2016
General Obligation Bonds, Series 2014, 2015, 2022 & 2026

The proposed proposition has never been presented to the voters.

Selection Method:	TBD
Underwriter:	Stifel, Nicolaus & Company, Inc.
Terms:	
Interest Rate	Not exceeding 7%
Maturity	Not exceeding 20 years
Security:	Unlimited Ad Valorem Taxes

Proposition 2 - 3.81 Mills Tax:
Based on the current taxable assessed valuation of the Parish, a 3.81 mills tax will generate an estimated $3,300,000 annually.

The proposed proposition has never been presented to the voters.

This is a tax to be levied in lieu of a 3.83 mills tax authorized at an election held on November 13, 2021 in Parishwide Road Lighting District No. 1, to be levied through 2031 for providing, maintaining and operating electric lights on the streets, roads, highways, alleys and public places.

The Notice of Election reflects the estimated cost of the elections is $62,600.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-119
Agenda Item # 33

Government Unit: * Parish of St. John the Baptist, State of Louisiana

Authority to Hold a Special Election *

Parish of St. John the Baptist, State of Louisiana (the "Parish"), on Saturday, June 27, 2026, to submit to the electors of the Parish the following propositions:

Proposition Language *

PROPOSITION NO. 1 OF 2
(BOND)

Shall the Parish of St. John the Baptist, State of Louisiana (the "Parish"), incur debt and issue not exceeding $80,000,000 of general obligation bonds (the "Bonds"), in one or more series, to run not exceeding 20 years from the date thereof, to bear interest at rates not exceeding 7% per annum, and to be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Louisiana Constitution of 1974, as amended, and other constitutional and statutory authority, for the purposes of constructing, acquiring and improving public roads, highways and bridges, the Parish waterworks system and other public improvements in the Parish, title to which shall be in the public, with no estimated increase in the millage rate to be levied in the first year above the 11.25 mills currently being levied to pay the general obligation bonds of the Parish?

PROPOSITION NO. 2 OF 2
(IN -LIEU MILLAGE)

Shall the Parish of St. John the Baptist, State of Louisiana (the "Parish"), levy a tax of 3.81 mills on all property subject to taxation in the Parish (an estimated $3,300,000 reasonably expected at this time to be collected from the levy of the tax for an entire year), for a period of 20 years beginning with the year 2026 and ending with the year 2045, to be used exclusive for purposes of public safety and the maintenance, improvement, and lighting of roads, highways, and other public places in the Parish, said tax to be in lieu of and replace an ad valorem tax of 3.83 mills authorized to be levied in Road Lighting District No. 1 of the Parish of St. John the Baptist, State of Louisiana through the year 2031 at an election held in said District on November 13, 2021?

*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 March 10, 2026, by St. John the Baptist Parish Council, State of Louisiana, acting as the governing authority of the Parish.

Citation(s): * Article VI, Sections 26, 32 & 33; R.S. 39:501, et seq.

As Set Forth By: * resolution adopted on March 10, 2026, by the St. John the Baptist Parish Council, State of Louisiana, acting as the governing authority of the Parish

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 # 33

	Firm/Vendor	Paid From Proceeds Y / N	$80,000,000 L26-119 St. John the Baptist Parish Council GO Bond Proposition April 16, 2026 $ Amount	$ Per Bond	$88,000,000 L25-318 Calcasieu Parish School Board, School District No. 34 GO Bond Proposition December 11, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel*	Foley & Judell, LLP	Y	203,700	2.55	167,800	1.91
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00		0.00
Underwriter Counsel	TBD	Y	90,000	1.13	15,000	0.17
Underwriter Co-Counsel				0.00		0.00
Preparation of Blue Sky Memo				0.00		0.00
Preparation of Official Statements	Foley & Judell, LLP	Y	96,000	1.20	60,000	0.68
Bank Counsel/Mortgage Counsel				0.00		0.00
Trustee Counsel				0.00		0.00
Total Legal			**389,700**	**4.87**	**242,800**	**2.76**
Underwriting						
Sales Commission				0.00		0.00
Management Fees	Stifel Nicolaus	Y	362,000	4.53	384,000	4.36
MSRP/CUSIP/PSA	Stifel Nicolaus	Y	18,000	0.23	12,000	0.14
Takedown	Stifel Nicolaus	Y	280,000	3.50	308,000	3.50
Day Loan				0.00		0.00
Placement Fee				0.00		0.00
Total Underwriting			**660,000**	**8.25**	**704,000**	**8.00**
Credit Enhancement						
Bond Insurance	TBD	Y	300,000	3.75	750,000	8.52
Letter of Credit				0.00		0.00
Surety				0.00		0.00
Total Credit Enhancement			**300,000**	**3.75**	**750,000**	**8.52**
Other						
Publishing/Advertising	L'Observateur	Y	9,000	0.11	10,000	0.11
Rating Agency(s)	S&P	Y	120,000	1.50	80,000	0.91
Insurance				0.00		0.00
Bond Commission*	SBC	Y	41,325	0.52	43,150	0.49
Issuer Financing				0.00		0.00
Municipal Advisor	Governmental Consultants, Inc	Y	180,000	2.25	198,000	2.25
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	TBD	Y	7,500	0.09	7,000	0.08
Engineering Consultants				0.00		0.00
Parity Bidding	I-Deal	Y	3,000	0.04		0.00
POS / OS Printing				0.00	10,000	0.11
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00	10,000	0.11
Total Other			**360,825**	**4.51**	**358,150**	**4.07**
TOTAL ISSUANCE COSTS			**1,710,525**	**21.38**	**2,054,950**	**23.35**

* Bonds will be issued in three series of $25,000,000, $25,000,000 and $30,000,000; therefore, Bond Counsel and SBC fees reflect total due for all series.

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-112
Entity: St. Landry Parish, Bellevue and Coulee Croche Gravity Drainage District No. 20
Type of Request: 7.84 Mills Ad Valorem Tax Proposition
Submitted By: M. Jason Akers, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
7.84 mills tax, 10 years, 2027-2036, constructing, maintaining, operating and improving gravity drainage works.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 7.84 mills tax will generate an estimated $210,000 annually.

The proposed proposition was last presented to the voters at the November 21, 2015, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $24,400.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Bellevue and Coulee Croche Gravity Drainage District No. 20 of St. Landry Parish, Louisiana

Authority to Hold a Special Election *

Bellevue and Coulee Croche Gravity Drainage District No. 20 of St. Landry Parish, Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall Bellevue and Coulee Croche Gravity Drainage District No. 20 of St. Landry Parish, Louisiana (the "District"), continue to levy a special tax of 7.84 mills on all the property subject to taxation in the District (an estimated $210,000 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 2027 and ending with the year 2036, for the purpose of constructing, maintaining, operating and improving the Gravity Drainage Works in the District?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on March 3, 2026, by the Board of Commissioners of Bellevue and Coulee Croche Gravity Drainage District No. 20 of St. Landry Parish, Louisiana, acting as the governing authority of the District, and Parish Council resolution adopted on March 18, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-113
Entity: St. Landry Parish, Fire Protection District No. 6
Type of Request: 5.16 Mills Ad Valorem Tax Proposition
Submitted By: Jason Akers, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
5.16 mills tax, 10 years, 2027-2036, maintaining and operating fire protection facilities, purchasing firefighting equipment and paying the cost of obtaining water for fire protection purposes.

Legislative Authority:
Article VI, Section 30
R.S 40:1501

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 5.16 mills tax will generate an estimated $198,000 annually.

The proposed proposition was last presented to the voters at the November 21, 2015, election for which it passed.

The proposition is considered a continuation tax.

The District has indicated the 4.52 mills tax authorized at an election held on November 21, 2015, is currently levied at the rolled-up rate of 5.16 mills. Therefore, the proposed tax represents a 0.64 mills increase.

The Notice of Election reflects the estimated cost of the election is $27,800.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Fire Protection District No. 6 of the Parish of St. Landry, State of Louisiana

Authority to Hold a Special Election *

Fire Protection District No. 6 of the Parish of St. Landry, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(TAX CONTINUATION)

Shall Fire Protection District No. 6 of the Parish of St. Landry, State of Louisiana (the "District"), continue to levy a special tax of 5.16 mills (the "Tax") on all property subject to taxation in the District (an estimated $198,000 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 2027 and ending with the year 2036, for the purpose of maintaining and operating fire protection facilities, purchasing fire fighting equipment and paying the cost of obtaining water for fire protection purposes, provided that a portion of the Tax proceeds is required to be contributed to state and statewide retirement systems as provided in R.S. 11:82, said millage to represent a 0.64 mills increase (due to reappraisal) over the 4.52 mills tax authorized to be levied through the year 2026 pursuant to an election held on November 21, 2015?

Citation(s): * Article VI, Section 30 and R.S. 40:1501

As Set Forth By: * resolution adopted on March 10, 2026, by the Board of Commissioners of Fire Protection District No. 6 of the Parish of St. Landry, State of Louisiana, acting as the governing authority of the District, and Parish Council resolution adopted on March 18, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-114
Entity: St. Landry Parish, Town of Washington
Type of Request: Amend Plan of Government Proposition
Submitted By: Eric LaFleur, LaFleur & Laborde, LLC
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
Amend and restate in its entirety the existing Home Rule Charter.

Legislative Authority:
Article VI, Section 5

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter
- Amended Home Rule Charter

APPLICATION ANALYSIS

The proposed proposition has never been presented to the voters.

Staff has included a copy of the strike-through revisions to the Home Rule Charter as an attachment.

The Notice of Election reflects the estimated cost of the election is $12,900.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-114
Agenda Item # 36

Government Unit: * Town of Washington, Parish of St. Landry, State of Louisiana

Authority to Hold a Special Election *

The Town, on June 27, 2026, to submit to the electors of the Town the following proposition:

Proposition Language *

Shall the Home Rule Charter for the Town of Washington, prepared by the duly appointed charter commission, said plan being prepared according to Article VI, Section 5 (B) of the Constitution of Louisiana, and Louisiana Revised Statutes section 33:1395 and applicable law be adopted?

Citation(s): * La. Const. Art VI, Section 5

As Set Forth By: * A resolution adopted on February 16, 2026, by the Town Council, acting as the governing authority of the Town of Washington, Parish of St. Landry, State of Louisiana.

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.

TOWN OF WASHINGTON HOME RULE CHARTER

ARTICLE ~~1~~I - INCORPORATION; FORM OF GOVERNMENT; BOUNDARIES; POWERS

ARTICLE I - SECTION 1: INCORPORATION~~;~~, AUTHORITY, INTERPRETATION

The inhabitants of the Town of Washington within the corporate limits as established by law shall be and continue to be a body politic and corporate, under the name of "TOWN OF WASHINGTON" herein under referred to as the "TOWN".

The Town is a local governmental subdivision as defined by Article 6, Section 44 of the Louisiana Constitution of 1974 (hereinafter referred to as the Constitution), which wishes to operate under a home rule charter. Subject to its charter, the Town is entitled to exercise any power and perform any function necessary, requisite or proper for the management of its local affairs.

This Home Rule Charter shall be liberally construed in aid of its declared intent which is to establish for the people of the Town of Washington effective home rule free from legislative interference in the structure and organization of its local government, and with the power and authority to manage its local affairs, all as contemplated and intended by the provisions of Article 6, Section 5 and 6 of the Louisiana Constitution of 1974.

This charter shall be construed, so as to grant any additional power, including the power to levy taxes beyond that which is already provided by the Lawrason Act or any other Constitutional or State law provisions applicable to Lawrason Act Municipalities. Those powers not listed in this Charter and not in direct contravention of said Charter shall be governed and provided by under the Lawrason Act. All powers granted to the Mayor and Council of a Lawrason Act municipality shall be granted to the Mayor and Council of the Town of Washington provided these powers are not inconsistent with the content and intent of this Charter.

ARTICLE I - SECTION 2: FORM OF GOVERNMENT

~~**ARTICLE I - SECTION 2: FORM OF GOVERNMENT**~~

The municipal government provided by this ~~charter~~Charter shall be known as the mayor-council form of government. It shall consist of an executive and a legislative ~~and an executive~~ branch of government. Headed by the office of an elected mayor, the executive branch shall direct the departmental operations in conformity with ~~legislation passed by the town council.~~law. The ~~elected town council shall be the~~ legislative branch~~. The office of Chief of Police~~ shall be an elected ~~position in accordance with the election laws of the State of Louisiana.~~Town Council.

ARTICLE I - SECTION 3: BOUNDARIES

The boundaries of the Town shall be those as originally set forth by original order or decree and as amended by annexation ordinances adopted thereafter. Changes in the Town's boundaries shall be made in accordance with applicable state general law.

ARTICLE I - SECTION 4: POWERS; ~~ARTICLE I - SECTION 3: BOUNDARIES~~

~~The boundaries of the Town shall be those as originally set forth by original order or decree and as amended by annexation ordinances adopted thereafter. Changes in the Town's boundaries shall be made in accordance with applicable state general law.~~

~~ARTICLE I - SECTION 4: POWERS; **General and Special**~~

~~Aug 11, 2010~~

GENERAL AND SPECIAL

~~A.~~ A. **GENERAL POWERS:** The Town shall have and continue to have all powers, rights, privileges, immunities and authority granted to or possessed by the Town under this Home Rule Charter and the general law of the State, and shall further have and exercise such other and additional powers, rights, privileges, immunities, authority and functions as may be conferred on or granted to municipalities adopting a Home Rule Charter under the provisions of Article 6 of the Constitution; provided that the specific mention of particular powers in this chapter shall not operate to limit in any way the general powers granted herein and further provided that reference to the Constitution herein shall not be construed as a relinquishment or surrender of any rights, privileges of immunities heretofore acquired by the Town by virtue of the adoption of this Home Rule Charter.

A. B. **SPECIAL POWERS:** The Town shall have all rights, powers, and authority to exercise general police power, and to this end the ~~governing authority of the~~ Town Council is specially empowered to pass all ordinances required or necessary to promote, protect and preserve the general welfare, safety, health, peace, and good order of the Town~~.~~, including, but not by way of limitation, the right, power and authority to pass ordinances on all subject matter necessary requisite or proper for the management of the Town's local affairs, and all other subject matters without exception, subject only to the limitation that the same not be expressly denied by the Constitution or by general law applicable to the Town or by this charter.

ARTICLE I - SECTION 5: POWERS OF ENFORCEMENT

For the purpose of carrying out the powers generally or specifically conferred on the Town, the ~~governing authority of the~~ Town Council shall have the power to grant franchises, to require licenses and permits and fix fees to be paid therefore, to charge compensation for any privilege or franchises granted or service rendered, and to provide penalties for the violation of any ordinance or regulation. All utility and other service charges presently in effect shall remain in full force until changed or modified by the ~~governing authority of the~~ Town Council. All license ~~fee~~fees or license taxes shall remain in full force until changed or modified by the ~~governing authority of the~~ Town Council.

ARTICLE I - SECTION 6~~;~~: POWER TO LEVY TAXES

The Town Council will have the power to perform any function necessary, requisite or proper for the management of its affairs shall specifically include the power to levy and collect taxes and to assume indebtedness as provided by the Constitution, Louisiana Revised Statutes and all other applicable law. ~~In this regard, the council may levy and collect taxes, incur debt, and issue bonds and other evidence of indebtedness as authorized by the Constitution, Louisiana Revised Statutes and all other applicable law.~~

All tax measures proposed after this charter has received voter approval shall require a public hearing one month prior to passage and at least a three-~~fifth~~fifths vote of the entire council membership. All taxes of the Town in force prior to the effective date of this Home Rule Charter shall remain in force and effect until amended or repealed by the ~~governing authority of the~~ Town Council or until they expire by their ~~limitations~~own terms.

~~It is further represented that the intention of the Home Rule Charter is to stay within the confines, restrictions and limitations of the Lawrason Act or any other Constitutional or State law provisions applicable to the Lawrason Act Municipalities as concerns the ability, power, and construed, so as to grant any additional power to levy taxes beyond that which is already provided by the Lawrason Act or any other Constitutional or State law provisions applicable to Lawrason Act Municipalities.~~

ARTICLE I - SECTION 7: INTERGOVERMENTAL COOPERATION

The Town is authorized to exercise and perform any of its authorized powers and functions, including the financing thereof with one or more political subdivisions (as defined by Article 6, Section 44 of the Constitution), with State or its agencies, or with the United States or its agencies.

ARTICLE I - SECTION 8: ORDINANCES; PRIOR ACTIONS

All Ordinances and Resolutions administrative rules and regulations of the Town in force prior to the effective date of this Home Rule Charter shall remain in full force and effect until amended or repealed by the ~~governing authority of the~~ Town Council or until they expire by their own ~~limitation. All actions of the Clerk, Mayor and Council and all administrative rules and regulations shall remain and be in full force and effect until changed or repealed.~~terms.

ARTICLE II -THE COUNCIL

ARTICLE II - SECTION 1: DECLARED GOVERNING AUTHORITY

The ~~council~~Town Council shall be the legislative branch of government and shall be the governing authority of the Town for purposes of legislation and policy making.

ARTICLE II - SECTION 2: COMPOSITION

The ~~council of the~~ Town Council shall consist of five members. A council member shall be elected to each of the four separate and distinct voting districts, ~~know~~known as districts "one" "two" "three" and "four" of the Town pursuant to the current districts in existence at the time of this Charter. The fifth council district shall be an "at-large" district comprised of the entire corporate limits of the Town. The council members shall be elected to a term of four years in accordance with the election laws of the State, the Lawrason Act, and the provisions of this Charter.

ARTICLE II - SECTION 3: QUALIFICATIONS

A Council Member shall have the following qualifications:

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A candidate for Council Member shall be a qualified elector, shall ~~have been~~be legally domiciled and shall have ~~actually~~continuously resided within the district he/she represents for at least one (1) year immediately preceding the time ~~established by law. A~~of qualification. A candidate for Council Member shall continue to be legally domiciled and to actually reside within the Town and the district he/she represents ~~during the term of office. Should a legal domicile and/or actual residence change from the town, the office shall automatically become vacant. A~~.

A candidate for Council Member ceasing to possess these qualifications or being ~~convicted of~~charged with a felony shall be disqualified~~, thus creating a vacancy on the~~. A candidate for Council~~. Council Members~~ Member shall hold no other public office for which they shall receive remuneration except that of notary ~~of the~~ public or membership in the Armed Forces of the United States of America. The death, resignation, permanent disability, removal by any lawful means or failure to take office of any ~~council member~~candidate shall ~~create a~~maintain the vacancy in the office.

ARTICLE II - SECTION 4: COMPENSATION

The four District Council Members shall receive Six Hundred and 00/100 ($600.00) and the Council at Large Member shall receive Eight Hundred and 00/100 ($800.00) per month as compensation. ~~All Council Members shall receive Fifty dollars ($50.00) for attending a second Council Meeting during the same month, but no further payment shall be made for additional meetings during the same month. All Council Members, in addition to their compensation may vote themselves a Cost of Living increase not to exceed five percent (5%) of their current salary and no compensation increase shall take effect within his/her current term of office.~~

ARTICLE II - SECTION 5: ~~FILLING~~ VACANCIES

Vacancies in the office of Council Member shall be filled by Council appointment. If the unexpired term is greater than one (1) year, an election shall be held at the earliest election date provided for such election by the laws of the State of Louisiana. A council member convicted of a felony, or who fails to remain qualified, or change legal domicile and/or residence change from district or residence in the town, the member's office shall automatically become vacant. ~~date provided for such election by the laws of the State of Louisiana.~~

ARTICLE II - SECTION 6: ELECTION OF MAYOR PRO TEMPORE

~~The~~Each Council shall elect one of the Council Members to be Mayor Pro Tempore who shall preside at all meetings in the absence of the Mayor~~, have the same power, and perform all duties of the Mayor in the absence or disability of the Mayor, except the veto power of the Mayor. In the absence of both the Mayor and the Mayor Pro Tempore, the Council may elect another Council Member to preside temporarily and perform the duties of the Mayor.~~ as per Article III Section 5 "Mayor's Temporary Absence".

~~The Mayor shall notify the Mayor Pro Tempore when he shall be absent from Municipality. The Mayor Pro Tempore shall notify the Council Member who has been selected to perform the duties of the Mayor. The Mayor shall notify the Mayor Pro Tempore when he shall be absent from the Municipality,~~

ARTICLE II - SECTION 7: ~~SPECIAL~~COUNCIL MEETINGS

The Mayor and Council shall hold not less than one regular meeting in each month on a date and place and hour to be fixed by Ordinance. The Mayor and Council may hold more than one meeting per month. The Council shall give public notice of the contents of this Ordinance pursuant to R.S. 42:19. The public shall be offered the opportunity to address the Council prior to the taking of any action on any matter listed on the agenda for that meeting.

ARTICLE II - SECTION 8: PRESIDING OFFICER

The Mayor shall preside at all meetings of the Council and in case there is an equal division or tie vote, he shall give the deciding vote

~~Special Meetings of the Mayor and Board of Alderman may be called by the Mayor or a majority of the Council Members. The Council shall establish by Ordinance how notice of special meetings shall be provided to Members of the Council. Public Notice shall be given as provided in R. S, 42:7. No business, except that specified in the Notice of the Special Meeting, shall be considered at the meeting unless approved unanimously by the Council Members present at the meeting.~~

~~In cases of emergency as defined by R. S. 42:6.1A (5), the Mayor or any of the Councilmen may call an emergency meeting of the Council. The Members of the Council and the Mayor shall be notified in the most practical manner available, and the purpose of the meeting say be stated in general terms. Notice of the meeting shall be given as provided in R. S. 42:7.~~

~~The Council may adopt an Ordinance at an emergency meeting that it has not previously considered. The Ordinance shall specify the nature of the emergency, and a three fifths vote of the entire Council shall be required for its adoption. No emergency ordinance can continue in force more than sixty days and an emergency ordinance that specifies a longer duration shall become void sixty days after it becomes effective.~~

~~**ARTICLE II - SECTION 8: PRESIDING OFFICER**~~

~~The Mayor shall preside at all meetings of the Council and in case there is an equal division or tie vote, he shall give the deciding vote~~ except for the voting of an

ordinance.

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ARTICLE 11II - SECTION 9: QUORUMSQUORUM

A majority of the full Council shall constitute a quorum of the Council at any meeting, whether regular, special, or emergency.A majority of the full Council shall constitute a quorum of the Council at any meeting, whether regular, special, or emergency.

A meeting, whether regular, special or emergency may be continued to another date announced at the meeting with the consent of majority of the Council Members. A regular, special or emergency meeting that fails for want of a quorum may be continued to a date announced at the meeting with consent of the majority of Council Members present, or if only one entire Council Member is present, to the date he announces, but a meeting that fails for want of a quorum shall not be continued but once.

ARTICLE II - SECTION 10: OPEN MEETINGS LAW

All meetings of the Council shall be subject to the provisions of R.S. Title 42, et seq.

ARTICLE II - SECTION 11**: REGULAR MEETINGS**

The Mayor and Council shall hold not less than one regular meeting in each month on a date and place and hour to be fixed by Ordinance. The Council shall give public notice of the contents of this Ordinance pursuant to R.S. 42:7. The public shall be offered the opportunity to address the Council prior to the taking of any action on any matter listed on the agenda for that meeting.

ARTICLE II - SECTION 12: RULES OF PROCEDURE

The Council shall adopt rules and regulations governing its own organization and business, petitions, hearings and like matters which shall be available for public inspection in the office of the Clerk and the Council. Those powers not listed in this Charter and not in direct contravention of said Charter shall be governed and provided by under the Lawrason Act.

ARTICLE II - SECTION 13: APPOINTMENT OF CLERK, TERM, GENERAL DUTIES, SALARY

The Mayor shall appoint a Town Clerk with the consent of a majority of the Council's membership. The Clerk shall give notice of all meetings, keep records or proceedings, record and authenticate actions of the Council, inform the Mayor of all Council Actions and do and perform all other actions required by State Law, this Charter and Council direction. The Mayor shall have exclusive right to suspend the Clerk for incompetence, neglect of duty, immorality, drunkenness, drug abuse, failure to obey orders given by proper authority, or for any other just and reasonable cause. The suspension may be with or without pay. If the Clerk be so suspended by the Mayor, the Mayor shall forthwith certify to the fact, together with the cause for suspension, together with disciplinary measures to the Town Council, which, within (10) ten days from the date of receipt of such notice shall proceed to render judgment, which may be to take disciplinary action, terminate employment or to reinstate. This judgment shall be final. The salary of the Clerk shall be set by Council action.

The Clerk shall keep a book labeled "Municipal Minutes, Town of Washington" in which he/she shall record the proceedings of the Mayor and

Council meetings, and keep the same fully indexed alphabetically, so that the entries on the minutes can be easily found. The Clerk shall be the ex officio notary for the Town and shall have the ability to affix the town seal to municipal documents as directed by the Mayor.

The Clerk shall keep a book, "Municipal Dockets Town of Washington", upon which he/she shall enter each claim against the municipality and all subject matter to be acted upon by the Mayor and Council. After each meeting he/she shall make up such docket for the next regular meeting. He/she shall examine the Statutes of the State and the Ordinances of the Municipality to ascertain the subject matter revised or proper to be acted upon at the following meeting, and shall docket all such matters.

He/she shall keep other books and records as may be provided for by Ordinance, and preserve all records and papers appertaining to the business of the Municipality. He/she shall keep a book to be styled "Tax Records Town of Washington", in which he/she shall enter all deeds to individuals of the land by as to whose property sold, date of sale, amount of taxes, cost, and damages due, and to whom the costs are owing, when redeemed, date of redemption and amount paid therefore.

The Clerk shall serve as the Tax Collector for the Town of Washington.

The Clerk shall keep books in which he/she shall enter and preserve accounts of particular funds, and the account of each municipal officer. All fines and forfeitures shall be reported by the Officer collecting the same, immediately after such collection, and be paid into the treasury. The books shall be subject to inspection by the taxpayers of the Municipality at any time during business hours.

The Clerk shall be supervised by the Mayor and shall comply with orders and regulations issued by the Mayor.

ARTICLE II - SECTION 14: ACTIONS REQUIRING ORDINANCES

All actions having the force and effect of law, or any action that creates a contractual obligation of the Town; or any action establishing a fine or other penalty; approving a budget; authorizing the borrowing of money; levying a tax, license or other revenue measure; creating or abolishing any office; or placing any burden upon or limiting the use of private property, shall be by Ordinance. However, actions that must be taken pursuant to a general statutory procedure for a construction of sewerage and street paving improvements that are financed by local or special assessments shall be excepted from the requirements of this section.

ARTICLE II - SECTION 15: INTRODUCTION OF ORDINACES, FORM, SCOPE

All Ordinances shall be introduced in full and in typewritten form and shall be confined to one subject, expressed clearly in title, except in the case of codification or revision of Ordinances, budget Ordinance, and Ordinances preparing Amendments to this chapter or proposing a new chapter, in which case they shall be deemed to embrace but one subject, and their title need only refer to general purpose and the scope thereof.

ARTICLE II - SECTION 16: READING,**12: ENACTMENT, RECORDING, AND PUBLICATION**, PASSAGE, OR **OF ORDINANCES AND RESOLUTIONS**

~~All proposed Ordinances shall be read in full, published by title and notice given by one publication in the official journal, laid over for at least (30) thirty days from the date of introduction and subject to public hearing before passage. No Ordinance may be adopted at the same meeting in which introduced, except emergency legislation under the provisions of Article II, Section 7.~~

The Town shall follow Louisiana RS 33:406 to regulate the enactment, recording, and publication of ordinances and resolutions.

ARTICLE II - SECTION ~~**17: ORDINANCES, RESOLUTIONS TO BE PASSED AT OPEN MEETINGS, VOTE REQUIRED, RECORDING**~~

~~All Ordinances and Resolutions shall be introduced and adopted in open public meetings by the vote of the majority of the full Council Membership, with the exceptions of a (a) tax or revenue measure, (b) a utility rate vote increase or (c) the imposition of a fine, fee, forfeiture or penalty. All three of these exceptions listed above shall require at least a three fifths vote of the entire Council Membership after this chapter becomes effective. The vote on introduction of and final adoption of all Ordinances shall be recorded in the minutes of the Council by the individual vote of each Council Member.~~

~~All resolutions shall be introduced in full and in typewritten form and shall be passed by voice vote, provided that the number of ayes and nays shall be recorded in the minutes.~~

~~**ARTICLE II - SECTION 18: SUBMISSION OF ORDINANCE TO THE MAYOR**~~

~~A. Every Ordinance adopted by the Council shall be presented to the Mayor within three days after adoption, excluding Saturdays, Sundays, and State holidays. The Clerk shall record upon the Ordinance the date and hour of its deliverance to the Mayor.~~

~~B. Within seven calendar days after the Mayor's receipt of an Ordinance, excluding Saturdays, Sundays, and State holidays, it shall be returned to the Clerk with Mayor's approval, or with the Mayor's veto. The Clerk shall record upon the Ordinance the date and hour of its receipt from the Mayor. If the Ordinance has been approved, it shall be considered finally enacted and become effective as provided in Section 11 - 19 (Publication of Ordinance: effective date). If the Ordinance is vetoed, the Mayor shall submit to the Council a written statement of the reasons for the veto. The veto statement shall be published in full in the journal by the Clerk with ten days of the receipt of the veto message from the Mayor, All Ordinances the Mayor vetoes shall be vetoed in full, except that the Mayor shall have authority, to veto individual appropriation items in the Ordinances adopting the operating budget and capital improvements program. If the Ordinance is neither approved nor vetoed, it shall become effective at 12:00 noon on the eighth calendar day after its receipt by the Mayor.~~

~~C. Ordinances vetoed by the Mayor shall be submitted by the Clerk to the Council no later than the next regular meeting held after publication of the veto statement. Should the Council vote, not later than the record regular meeting held after receipt of the vetoed~~

~~Ordinance, to readopt the Ordinance by the favorable vote of at least three fifths of its authorized memberships, said Ordinances shall be considered finally enacted and become law immediately irrespective of the veto by the Mayor.~~

~~D. The right of the Mayor to veto as provided in this section shall apply to all Ordinances adopted by the Council except those which propose amendments to this Charter, propose a New Charter, establish, alter or modify Council procedure, appropriate funds for auditing or investigating any part of the Executive Branch; actions authorized by State law, or any action required to be taken upon presentation of a citizen petition.~~

~~ARTICLE II - SECTION 19: PUBLICATION OF ORDINANCES, EFFECTIVE DATE~~

~~With the final adoption of Ordinances by the Town Council, the Ordinance shall be published in the official journal by the Clerk within ten days either in full or shall become effective at expiration of ten days after publication by the Council, except as provided in Article II, Section 18, Subsection C, or if the Ordinance be submitted to a referendum election, then upon a favorable vote of majority of those voting thereon.~~

~~Emergency Ordinances shall be effective on adoption by the Council, followed by publication with ten (10) days.~~

~~ARTICLE II - SECTION 20~~13: INVESTIGATION OF TOWN AGENCIES

The Council, a committee of the Council or a committee authorized by the Council may investigate the operations of any employee, public officer, or agency of the Town government or any agency which derives or accepts support from appropriations made by the Council. In such investigation a member of the Council Committee or Committee authorized by the Council may administer oath, subpoena witnesses and compel the production of records. Enforcement of this section may be obtained through the State District Court.

ARTICLE II - SECTION ~~21~~14: EMPLOYMENT, ~~QUALIFIATION~~QUALIFICATION OR AUDITOR, AUDITING PROCEDURE, SUBMISSION TO THE COUNCIL

The Council shall execute a contract each year with a certified public accountant or a firm of certified public accountants for an examination of the accounts of the city to include all funds appropriated or approved by the Council. The contractee shall not be a public officer, official or employee, nor shall he/she hold any political office or be an officer, an employee of a political party or organization. The audit report shall be tendered to the Council through the Clerk.

ARTICLE III – THE MAYOR

ARTICLE III - SECTION 1: DUTIES

The Mayor and his/her department shall comprise the executive department and he shall be the chief executive officer who shall direct the department operations in conformity with the legislation passed by the Council; make appointments as required by this Charter and State law;

co-sign all checks as required by this Charter; sign all contracts inon behalf of the Town; issue proclamations; represent the City on all occasions where representation is required by resolution, ordinance, state law or this Charter; be the custodianauthorize custody of the seal for the Town and affix it thereon as required, and perform any other duty that may be required of him/her.

ARTICLE III - SECTION 2: ELECTION TERMS

The Mayor shall be elected according to the election laws of the State for a four (4) year term concurrent with that of the Council.

ARTICLE III - SECTION 3: QUALIFICATIONS

The candidate for Mayor shall be a qualified elector and domiciled in the Town and shall hold no other publicelected office expect that of notary public or membership in the National Guard or the reserve defense establishment.. If the candidate for Mayor shall cease to possess these qualifications or be convicted ofcharged with a felony, the candidate for Mayor shall immediately become disqualified, thus creating a vacancy in the office. A vacancy shall also be created by death, resignation, removal by any means in accordance with state law or failure to take office.

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ARTICLE III - SECTION 4: COMPENSATION

The salary of the Mayor shall be Two Thousand Four Hundred Fifty-Eight Dollars and 33/100 ($ 2,458.33) per month except when changed by amendment to this Charter with a vote of the peopledetermined by ordinance. The Mayor may be compensated for actual expenses when on official business of the Town. The Council may by Ordinance grant the Mayor an additional Compensation known as a Cost of Living Adjustment not to exceed five percent (5%) and which increase or decrease mayor's compensation. However, the Council shall not take effect within his/her current term of office. Any additional increase shall be determined by vote ofreduce the electors ofcompensation for the Townmayor during the term for which he/she is elected.

ARTICLE III - SECTION 5: MAYOR'S TEMPORARY ABSENCE

(A) When there is a temporary absence of the Mayor from the Town of less than fourteen days, the Mayor shall designate the Mayor Pro Tempore as acting Mayor. If the Mayor Pro Tempore is unavailable to serve, the Mayor shall designate the alternate Pro Tempore as acting Mayor. If the alternate Mayor Pro Tempore is unavailable or unwilling to serve, the Mayor shall designate a Council Member as acting Mayor.

(A) When such temporary absence of the Mayor exceeds fourteen (14) days, the Council shall so certify and designate the Mayor Pro Tempore as acting Mayor during the Mayor's absence.

(B) While serving as acting Mayor, the Mayor Pro Tempore shall continue to have a vote as a Council Member.

(C) Should the Mayor Pro Tempore be unable or unwilling to serve as acting Mayor as provided for this section, the alternate Mayor Pro Tempore shall serve. While serving as acting Mayor, the alternate Mayor Pro Tempore shall continue to have a vote as a council Member. If both the Mayor Pro Tempore and the alternate Mayor Pro Tempore are unable or unwilling to

~~serve as acting Mayor, the Council shall choose an acting Mayor from its membership should the Mayor's absence exceed fourteen (14) days. Any Council member serving as acting Mayor shall continue to vote as a Council Member.~~

ARTICLE III - SECTION 6: ~~CALLING ELECTION TO FILL~~ **VACANCY**

If the mayor is convicted of a felony, fails to remain qualified, or changes legal domicile and/or actual residence changes in the town, the mayor's office shall automatically become vacant. A vacancy shall also be created by death, resignation, removal by any means in accordance with state law or failure to take office.

In the event of a vacancy in the office of Mayor when the term will expire in less than one (1) year, the Council shall appoint a Mayor by majority vote of the Council Membership to serve the remainder of the unexpired term of office.

If the unexpired term of office shall be for a greater period than one (1) year, a special election to be held at the earliest election date permitted by State law shall be called to fill the vacancy.

ARTICLE III - SECTION 7: LOCATION OF MAYOR'S OFFICE

The Mayor shall maintain his/her office in the Town Hall.

ARTICLE III - SECTION 8: MAYOR'S COURT

There shall be a Mayor's Court in the municipality, with jurisdiction over all violations of municipal ordinances. The Mayor's Court shall follow the provisions and protocol directed under the Lawrason Act.

The Mayor may try misdemeanor breaches of the Ordinances and impose fines or imprisonment or both, ~~of~~for the infraction thereof. The Mayor may appoint, and upon confirmation of the Council, an Attorney who shall serve as Court Magistrate ~~from time to time~~ designated by the Mayor to serve in his stead as the official over the Mayor's Court.

ARTICLE ~~**IV - ADDITIONAL POWERS AND COMPENSATION OF THE MAYOR AND THE TOWN COUNCIL: ORDINANCES AUTHORIZED**~~

~~ARTICLE IV~~III - SECTION ~~1: ADDITIONAL POWERS AND COMPENSATION~~9: APPOINTMENT OF CLERK AND GENERAL DUTIES

The Mayor shall appoint a Town Clerk with approval of the council. The qualifications of the Town Clerk shall be a CPA or have a minimum of five (5) years' experience in an administrative, legal secretary/paralegal, accounting, or other equivalent executive capacity. The Clerk shall give notice of all meetings, keep records or proceedings, record and authenticate actions of the Council, and perform all other actions required by State Law and this Charter. The Clerk shall be supervised by the Mayor and shall comply with orders and regulations issued by the Mayor. The Mayor shall have exclusive right to supervise, suspend or dismiss the Clerk for incompetence, neglect of duty, immorality, drunkenness, drug abuse, failure to obey orders given by proper authority, or for any other just and reasonable cause. The suspension may be with or without pay.

The Clerk shall be the ex-officio notary for the Town and shall have the ability to affix the town seal to municipal documents as directed by the Mayor. The Clerk shall serve as the Tax Collector for the Town of Washington.

~~The Mayor and Town Council shall have the additional powers listed in Section 2 of this Article. Powers and Ordinances authorized by this Article are in no way a limitation or restriction on the Mayor's or Council's power to enact Ordinances on other subject matter; instead, the powers granted in Section 2 of this Article are intended to give authority to deal with problems commonplace to most municipalities.~~

ARTICLE ~~IV~~III - SECTION ~~II: ADDITIONAL POWERS OF THE MAYOR AND TOWN COUNCIL: ORDINANCES AUTHORIZED~~10: PUBLIC WORKS SUPERVISOR

~~The Mayor and the Town Council shall have the care, management and control of the municipality and its property and finances. They shall have power:~~

1. ~~To provide by Ordinance for assessing against the abutting property the cost of cutting, destroying or removing noxious, unsightly weeds, grass or other unsightly, deleterious, unhealthy or noxious growths or accumulations on any sidewalks; to assess the owner of such lot or place or areas the cost of cutting, destroying or removing noxious weeds, grass or other unsightly, deleterious, unhealthy or noxious growths or accumulations within the corporate limits; and on the owner of any lot or place or area within the corporate limits the cost of cutting, destroying or removing unsightly, noxious weeds, grass or other deleterious, unhealthy, or noxious growth or unsightly accumulations on the lot or place or area; and to provide the filling of notice of such cost which shall constitute a privilege upon the property and shall be prior in rank to mortgages, vendors privileges, except tax privileges.~~
2. ~~To grant a franchise to any person for the erection, maintenance and operation of (a) poles, wire, and appurtenances for telephone, telegraph, cable television, and electrical distribution systems and (b) pipelines, mains and appurtenances for a gas transmission and distribution system, over, along and upon the streets, alleys, public ways and places of the municipality, and to change, modify and regulate the same. But such a franchise or privilege shall not be exclusive, nor be granted for a longer period than sixty (60) years. The Mayor and Town Council may grant exclusive franchises or privileges for the purposes herein named, when authorized to do so by a majority of the electors of the town, voting in favor of such proposal at an election held for such purpose; but no such exclusive privileges shall be granted for a longer period that twenty-five (25) years, and all expenses of the election shall be paid by the person or entity seeking the franchise or privilege.~~
3. ~~To grant to any person the use of the streets, alleys, and public grounds for the purpose of laying gas, water, sewer, or steam pipes, conduits for electric lights and cable television to be used in furnishing or supplying the municipality and inhabitants or any person or cooperation with gas, water, sewerage, cable television, steam or hot air for heating purposes, or light but no franchise, right of ways, or privilege of any character whatever, shall be granted for a longer period than (60) sixty years, and such privilege shall not be exclusive.~~
4. ~~To make all police regulations necessary for the preservation of good order and the peace of the Town; and to prevent injury to, destruction of, or~~

interference with public or private property.

5. To prohibit and suppress houses of prostitution, disrespectable houses, and all kinds of indecent behavior and other disorderly practices, disturbances of the peace, and to provide for the punishment of the person engaged therein.
6. To secure the general health of the municipality; to prevent, remove and abate nuisances; to prohibit the construction of cesspools, and to regulate or suppress those already constructed; to compel and regulate the connection of all property with sewers and drains; and for cleaning in order warehouses, alleys, yards, private ways, outhouses and other places where offensive matter to kept or permitted to accumulate; to compel and regulate the removal of garbage and filth beyond the Corporate limits; to prevent or regulate the running at large of animals of all kinds and to cause any which may be running at large to be impounded and sold to discharge the costs and penalties provided for the violation of such regulation, and the expense of impounding and keeping and selling the same; to provide for the erection of all needed pens, pounds, and buildings for the use of the Municipality within or without its limits, and to appoint and confirm keeper thereof, and to establish and enforce rules governing the same.
7. To cause to be constructed and maintained sidewalks, and determine the material, plans specifications and grades of the same.
8. To compel owners of property adjacent to dangerous walks and ways, to erect and maintain railings, safeguards and barriers along the same, except when made dangerous by municipal authority.
9. To close and vacate any street or alley, or any portion thereof and lease or dispose of same by sale or otherwise.
10. To exercise the right of eminent domain in the laying out of streets, avenues and alleys; and in straightening or widening the streets or changing the grades thereof, and the construction and repairing of the sidewalks, and sewers and other needed repairs and improvements; and for the purpose of perfecting its drainage system, may exercise the right without as well as within its limits.
11. To erect, establish, and regulate hospitals, work houses and houses of correction in the corporate limits or within three miles thereof, and provide for the government and support of the same.
12. To provide for the lighting of streets, parks and public grounds and the erection of lamps and lamp posts,
13. To maintain one or more libraries for public use and to regulate the use thereof.
14. To regulate the entrances to public halls and buildings and way of ingress and egress from the same.
15. To provide for the prevention and extinguishment of fires; to organize and maintain a fire department; to regulate or prohibit the erection of wooden buildings within limits prescribed by Ordinance, and to provide for their removal at the expense of the owner when erected contrary to the Ordinance of the municipality.
16. To regulate and if necessary prevent the carrying on of manufactures which may cause or produce fires injurious to health or offensive to the inhabitants; to appoint a fire marshal with power to remove and keep away from the vicinity of any fire all idle and suspicious persons lurking near the same, to compel any person present to aid in the extinguishment of such fire or in the prevention of property exposed to the danger of the same, and in preventing goods from being purloined thereat, and with such powers and duties as may be prescribed by Ordinance.

17. ~~To regulate the storage of all combustible and inflammable materials, and the storing of lumber in yards or on lots within fire limits prescribed by Ordinance, to remove or prevent the construction of any fireplace, chimney, stove, oven boiler, kettles or any apparatus used in any house, building, manufactory or business which my be dangerous in causing fires; to direct the safe deposit of ashes; to enter into and examine all dwellings, houses, lots, yards, enclosures and buildings of every description, and other places, in order to ascertain whether any of them are in a dangerous state; to take down and remove buildings, walls and superstructures that may become insecure or dangerous; and to require owners of insecure or dangerous buildings, walls and other structures to remove or render the same secure and safe at the cost of the owner.~~
18. ~~To exercise full jurisdiction in the matter of streets, sidewalks, sewers, and parks; to open, lay out and construct the same; to repair, maintain, pave, sprinkle, adorn and light the same.~~
19. ~~To regulate parks, public grounds, depots, depot grounds and places of storage of freight within the corporate limits; to provide for and regulate the construction and passage of railways and street avenues, alley or lanes and public grounds of the Municipality; but a person or company to whom the right is granted by the municipal authorities to construct railroads and street railroads through the municipality shall not have the exclusive privilege to do so, and prior to said grant, *a* majority of the electors of the Town voting in a referendum to be called for such purpose shall approve the proposed grant where such approval is required by law.~~
20. ~~To erect, purchase, maintain, operate and regulate water works; to prescribe the rate at which water is to be supplied to the inhabitants; to acquire by purchase or donation within or without the corporate limits upon which to erect water works, the right of ways to and from such works and also the right of ways for laying water pipes within the corporate limits and from such water works to the municipality, and to extend such rights from time to time.~~
21. ~~To establish and change the channel of streams and water courses, and to bridge the same whenever to do so will promote the health, comfort and convenience of the inhabitants of the municipality.~~
22. ~~To license ferries and to regulate the same and the landing thereof within the corporate limits.~~
23. ~~To erect, purchase or rent a Town Hall, engine house and all other municipal buildings.~~
24. ~~To provide for the removal of officers and discharge of employees for misconduct or neglect of duty.~~
25. ~~To levy and collect a license tax upon and to regulate all callings, trades, professions and occupations conducted, pursued, carried on or operated within the limits of the Town.~~

The Mayor shall appoint a Public Works Supervisor with approval of the council. The qualifications of the Public Works Supervisor shall be a minimum of five (5) years' experience in public works, civil engineering, or related fields, with supervisory or management experience. The Public Works Supervisor shall manage all regulatory compliance and reporting requirements of the Utility Services according to State Law and applicable regulations. The Public Works Supervisor shall be supervised by the Mayor and shall comply with orders and regulations issued by the Mayor. The Mayor shall have exclusive right to supervise, suspend or dismiss the Public Works Supervisor for incompetence, neglect of duty, immorality, drunkenness, drug abuse,

failure to obey orders given by proper authority, or for any other just and reasonable cause. The suspension may be with or without pay.

ARTICLE ~~IV~~ III - SECTION ~~3: HISTORICAL PRESERVATION~~

~~Subject to uniform procedures established by law, The Town may (1) adopt regulations for land use, zoning, and historic preservation, which authority is declared to be a public purpose;~~
~~(2) create commissions and districts to implement those regulations; (3) review decisions of any such commission; and (4) adopt standards for use, construction, demolition, and modification of areas and structures.~~

~~**ARTICLE IV - SECTION 4: LAWRASON ACT PROVISIONS**~~

~~Any matter or issue not addressed by this Charter shall be regulated by the Lawrason Act or by appropriate State Law as long as there is no inconsistency with the content and intent of this Charter.~~

~~All powers granted to the Mayor and Council of a Lawrason Act municipality shall be granted to the Mayor and Council of the Town of Washington provided these powers are not inconsistent with the content and intent of this Charter.~~

~~ARTICLE V- SECTION 1~~**11: THE POLICE CHIEF**

~~The Police Chief of the Town shall be elected by the town's electorate. The Chief of Police shall have the following qualifications:~~

~~1) A Chief of Police shall have been legally domiciled and shall have actually resided within the town for at least one (1) year immediately preceding the time established by law or qualifying for office in an area which, at the time of qualification, is within the Town.~~

~~2) A Chief of Police shall continue to be legally domiciled and to actually reside within the Town during the term of office. Should a legal domicile and/or actual residence change from the town, the office shall automatically become vacant.~~

~~A~~The Police Chief of the Town shall be appointed and subject to termination by the Mayor. While the mayor is the supervisory authority in administrative matters, an appointed chief of police retains the powers and duties as the chief law enforcement officer according to La. R.S. 33:423 (A). Accordingly, because La. R.S. 44:3 exempts records of criminal investigations and prosecutions from public records requests, and because a mayor's authority over an appointed chief pertains to administrative matters and not the department's law enforcement functions, an appointed chief's investigative records are not subject to a mayor's review. (AGO 16-0188)

To be qualified for appointment, as Chief of Police, an individual candidate shall be a Peace Officer Standards and Training (POST) certified law enforcement officer or have at least five (5) years' law enforcement experience and obtain the POST certification within 1 year.[1]

[1] La.R.S. 40:2405.

Any Chief of Police ceasing to possess ~~these qualifications~~ POST certification or being convicted ~~of~~with a felony shall be disqualified, thus creating a vacancy in the office of Chief of Police.

The Chief of Police shall hold no other public office for which he/she shall receive remuneration except that of notary of the public or membership in the Armed Forces of the United States of America, ~~The~~the death, resignation, permanent disability, removal by any lawful means or failure to take office of the Chief of Police shall create a vacancy in the office.

The Police Chief shall have general responsibility for law enforcement in the Municipality~~,~~ and shall be charged with the enforcement of all Ordinances of the municipality and all applicable State Law. ~~He/She shall be ex officio a constable.~~ The Chief of Police ~~Chief shall be responsible for stationing, transfer and work schedule of all Police Officers and other officers and~~ shall supervise police personnel ~~constituting the police force.~~and prescribe rules and regulations for management of the Police Department.

~~3)~~ The Police Chief's ~~salary~~compensation shall be ~~$2,666.67 per month. In addition to Compensation, a Cost of Living adjustment not to exceed five percent (5%) of~~ established by contract negotiated by the ~~monthly salary, may be granted~~Mayor within the budget approved by the Town Council~~, and shall not take effect within his/her current term of office. Any additional increase shall be determined by vote of the electors of the Town~~.

ARTICLE ~~V~~III - SECTION ~~2.~~12: HIRING, SUSPENSION, REMOVAL OF POLICE PERSONNEL

~~The Mayor, with a majority of the full Council shall have the right to suspend police personnel, with the exception of the Police Chief, for incompetence, neglect of duty, immorality, drunkenness, drug abuse, failure to obey orders given by a proper authority, or for any other just and reasonable cause. This suspension may be with or without pay. If the personnel be so suspended by the Mayor and Council, the Mayor shall forthwith certify to the fact, together with the cause of suspension and the disciplinary measures for the Town Council, which within ten (10) days from the date of receipt of such notice shall proceed to render judgment, which may be to take disciplinary action, terminate employment or to reinstate. This judgment shall be final.~~

~~The Police Personnel may also be removed from office by a majority vote of the Council if there is just and reasonable cause to do so. The dismissal of the Police Personnel shall not, necessarily, require a recommendation from the Mayor or a suspension of the Police Personnel by the Mayor.~~

The Mayor shall approve all hiring, suspension and removal of Police Personnel in compliance with applicable state law.

ARTICLE ~~V~~III - SECTION ~~3: REGULATIONS GOVERNING POLICE DEPARTMENT~~

~~The Chief of Police shall prescribe rules, regulations and management of the Police Department. Such regulations shall include provisions specifically prohibiting immorality and intemperance in the use of alcoholic liquor or habit forming drugs by members of this department and the total abstinence therefrom while on duty.~~

Any violations of these requirements shall be an absolute disqualification for further employment in this department.

The Chief of Police may suspend any of the officers or employees of the Police Department for incompetence neglect of duty, immorality, drunkenness, drug abuse, failure to obey orders given by proper authorities, or for any other just and reasonable cause. If any officer or employee is suspended, as herein provided, the Chief of Police shall forthwith in writing certify to the fact, together with the cause for the suspension, and render to the Council judgment thereon, with judgment, if the charge is sustained by the Council, may be suspension, with or without pay, reduction in rank, or dismissal, and such judgment in the matter shall be final.

The Mayor in any such investigation shall have the power to administer oath and secure the attendance of witnesses.

ARTICLE V - SECTION 4: HIRING & REMOVING POLICE DEPARTMENT PERSONNEL

The applicants for employment with the Town's Police Department must first be recommended by the Chief of Police before being considered by Council. In order to be employed by the Police Department, an applicant must receive a majority vote of the Council Membership.

By majority vote of the Council Membership, the Council, with a just and reasonable cause for doing so, may terminate the employment of any Police Department employee with or without the recommendation of the Chief of Police.

ARTICLE V - SECTION 5: EMERGENCY APPOINTMENT OF POLICE OFFICERS

In case of riot or insurrection or other such extreme emergency, the Mayor may appoint additional patrolmen and officers for temporary service. The Council shall meet in an emergency meeting to decide to continue or discontinue these emergency appointments.

ARTICLE V - SECTION 6: APPOINTMENT AND REMOVAL OF DIRECTOR OF UTILITES; DIRECTOR OF STREETS; DIRECTORS OF PARKS; DIRECTOR OF MAINTENANCE; TOWN CLERK; DIRECTOR OF LIBRARY

The Mayor shall recommend an applicant for the positions of Director of Utilities; Director of Streets; Director of Maintenance; Town Clerk; Director of Library; Director of Parks; and heads of any other created department to the Council for approval on which a majority of its membership must vote in the affirmative for the approval or confirmation to be granted, except when there is an equal division of the Council Members in which case the Mayor may cast the deciding vote.

The above mentioned directors, or any of their employees may be suspended, with or without pay by the Mayor, for incompetence, neglect of duty, immorality, drunkenness, drug abuse, failure to obey orders or for any other just and reasonable cause. If any of these Directors or any of their employees are suspended, as herein provided, the Mayor shall certify to the fact, together with the cause for the suspension, and render to Council judgment thereon, which judgment, if the charge is sustained by the Council, may be suspension, reduction in rank, or dismissal and such judgment in the matter shall be final. The Directors at the direction of

the Mayor shall be responsible for performing duties that are deemed necessary by the Mayor or the Council, Subject to the supervisory control of the Mayor, these Directors shall comply with orders and regulations issued by the Mayor. These offices and/or departments and its responsibilities may be changed or eliminated only by Ordinance. Salary is to be set by Council action.

ARTICLE V - SECTION 713: APPOINTMENT OF TOWN ATTORNEY

The Town Attorney shall be appointed by the Mayor with the consent of the Council. He/she shall be a Louisiana licensed attorney with at least five (5) yearsyears' experience in the practice of law, appointed by the Mayor with consent of the Council.

ARTICLE VI – IV – FINANCE

ARTICLE VI – IV - SECTION 1: FISCAL YEAR

The Town's fiscal year shall begin July first and shall end June thirtieth, unless changed by Ordinance.

ARTICLE VIIV - SECTION 2: OPERATING BUDGET FORM

The operating budget form shall be modified lump-sum budget expenditures and a detail of such other budget classifications as the Council deems advisable. The operating budget of revenue shall list in detail each item of revenue.

ARTICLE VI - SECTION 3: PREPARATION, SUBMISSION OF BUDGET

The Clerk, under the supervision of the MayorThe Town shall follow the Louisiana Budget Act RS 39:1301-1315. The Mayor, with the assistance of the Clerk, any other designee, or consultant, shall be responsible for the operating budget showing all estimated revenues for each fund, a statement showing the fiscal condition of each fund, an estimate of the total revenues and expenditures from said fund, and the budget requests from the units together with the expenditure level of the past year. The budget will be transmittedsubmitted according to the Louisiana Budget Act to the Council and made available for citizens not later than forty-five (45) days prior to the end of the fiscal year together with budget message and budget recommendation of the Mayor and appropriate revenue and expenditure Ordinances.

ARTICLE VIIV - SECTION 43: ADOPTING OF BUDGET

After a public hearing has been advertised and held, the budget shall be adopted not later than the last council meeting prior to the beginning of the fiscal year. If the council fails to adopt a budget for the ensuing fiscal year, the town government is permitted to operate on the previous budget for the first six months of the ensuing fiscal year.

ARTICLE VI – IV – SECTION 54: EFFECT OF ADOPTING BUDGET, CHARGES AND TRANSFERS, REPORTS BY MAYOR

Passage of the budget ordinance shall constitute revenue levies and appropriations within the terms of the budget classifications. Additional appropriations may be made by the Council at any time, provided that the Mayor shall certify that there is available an unencumbered and un-appropriated surplus from which such appropriation can legally be made. The Clerk shall report to the Council and to the Mayor monthly on the budget administration. This report shall be submitted prior to the first regular council meeting of the month succeeding the month being reported on.

ARTICLE IV - SECTION ~~6~~5: LAPSE OF APPROPRIATIONS

All appropriations, except capital appropriations, shall lapse at the end of the year, the monies remaining in their respective funds.

ARTICLE ~~VI~~IV - SECTION ~~7~~6: BONDED INDEBTEDNESS AUTHORIZED, FEASIBILTY REPORT REQUIRED

The Town of Washington is empowered to incur bonded indebtedness in accordance with the Constitution and laws of the State. No Ordinance shall be adopted calling for a referendum to incur a bonded indebtedness until first level environmental, engineering and economic feasibility reports have been made to the Council at least sixty (60) days prior to the proposed date of the election.

ARTICLE ~~VI~~IV - SECTION ~~8~~7: REVENUE BONDS

All proposals for the issuance of revenue bonds must be approved by the majority of the voters of the Town voting in a referendum called for that purpose for the bond measure to be approved.

ARTICLE ~~VI~~IV- SECTION ~~9~~8: PROCUREMENT

Procurement of all property, supplies, materials, and services shall be in accordance with applicable State Law and Council Policy and administrative requirements and shall be in accordance with established standards and specifications.

ARTICLE ~~VI~~IV - SECTION ~~10~~9: FRANCHISED AND INDETERMINATE PERMITS

All franchise or indeterminate permits shall be awarded only after properly advertised public hearings. Franchised or indeterminate permits shall be awarded only for monetary consideration. Public utility franchises shall be awarded ~~for specific number of years and shall be awarded after approval by a majority of those qualified voters of the Town voting in a referendum election to be called at the earliest election date provided by State Law~~only in accordance with applicable state law.

ARTICLE ~~VI~~IV- SECTION ~~11~~10: BONDS OF OFFICERS AND EMPLOYEES

The Mayor, the Clerk, the water and gas clerk and all other employees or officials of the Town who directly manage or have access to the Town's fund shall be bonded in the amount determined by the ~~Council.~~Mayor, in accordance with any applicable state law or regulation.

Employee bonding shall be at the Town's expense.

ARTICLE ~~VII~~V - CONTINUATION OF ELECTED OFFICIALS; ORDINANCES, RESOLUTIONS; PRIOR CHARTER PROVISIONS

ARTICLE ~~VII~~V - SECTION 1: PRIOR ORDINANCES

All existing ordinances, resolutions, and administrative rules and regulations not in conflict with this Charter shall remain in full force and effect until they are amended, repealed or expire by their own terms. The Mayor, Police Chief and members of the present Council shall continue to serve in their present offices for the remainder of their elective terms.

ARTICLE ~~VII~~V – SECTION 2: ELECTED OFFICIALS

All officials elected ~~in~~prior to the ~~election~~passage of ~~October 2, 2010, and general election of November 2, 2010~~this charter, shall continue to serve under the previous form of government until this charter becomes effective, and thereafter be sworn to office under the provisions of this charter.

ARTICLE ~~VII~~V - SECTION 3: EFFECTIVE DATE OF CHARTER

This Charter shall become effective upon promulgation of the referendum at which this Charter is approved by a majority of those electors of the Town of Washington voting in such referendum, and as certified by the Louisiana Secretary of State.

ARTICLE ~~VII~~V - SECTION 4: EXISTING RIGHTS CONTINUED IN EFFECT

Legal actions, proceeding, contracts, obligations due the ~~city~~town and all allied, kindred, and associated matters shall continue unaffected and remain pending regardless of the adoption of this Charter.

ARTICLE ~~VII~~V – SECTION 5: ~~DECLARATION OF INTENT,~~ SEVERABILTY

~~A. DECLARATION~~

~~This Home Rule Charter shall be liberally construed in aid of its declared intent which is to establish for the people of the Town of Washington effective home rule free from legislative interference in the structure and organization of its local government, and with the power and authority to manage its local affairs, all as contemplated and intended by the provisions of Article 6, Section 5 and 6 of the Louisiana Constitution of 1974.~~

~~B. SEVERABILTY~~

If any of this Home Rule Charter is declared invalid for any reason, that invalid provision shall not affect the validity of this entire Home Rule Charter, or any other provision thereof, and the remainder of this Charter and its applicability shall not be affected thereby. In the event the courts of the State of Louisiana, or of the United States of America, formally reject any provision of this Charter, the same Charter Commission which was appointed by the Town Council to adopt this Charter shall meet as soon as possible thereafter for the sole purpose of addressing the objections raised by the courts and shall submit to the Town Council with sixty (60) days upon receipt of such disapproval, make amendments to this Charter to overcome the objections raised. The Town Council ~~of the Town of Washington~~ shall submit the amendments to the electorate for the adoption

in a referendum election to be held at the earliest election dated permitted by State Law. Any such amendments ~~election~~ shall become effective immediately upon promulgation of the results of the referendum approving it.

ARTICLE ~~VIII~~VI: MISCELLANEOUS

ARTICLE ~~VIII~~VI - SECTION 1: COMPENSATION OF BOARDS AND COMMISSIONS

All members of boards and commissions shall serve without pay or compensation; except that by Ordinance, the Council may authorize reimbursement of members for actual expenses incurred on official business of the Town.

ARTICLE ~~VIII~~VI - SECTION 2: CONFLICT OF INTEREST

No officers, officials, council members, commission members or employees of the Town shall have an interest directly or indirectly in any contract, lease, franchise, concession or service to the Town or shall profit therefrom. Be it further provided that anyone listed above may provide goods or services to the Town in the ordinary and customary course of business provided these goods or services do not require council approval or written contract. Be it further provided that the Council, by majority vote, may terminate any type of business relationship between the Town and any person indicated herein.

No privilege, rebate, reduced rate or any other type of monetary gain may be directly or indirectly solicited or received by any officer, official or employee of the Town from any person doing business with the Town. Any violation of the provisions of this section shall be punished in the discretion of the Mayor's Court as a misdemeanor up to the maximum fined and imprisonment permitted by law. Any member of the council or commission who has a personal interest either directly or indirectly in any matter before the council, or commission or committees thereof shall make public and vow the same and recuse himself from voting. The Town Council shall adopt the Louisiana Code of Governmental Ethics by ordinance, in which event said Louisiana Code of Governmental Ethics shall supersede the provisions of this section, insofar as this section is in conflict therewith.

ARTICLE ~~VIII~~VI - SECTION 3: RECONSTITUTION OF GOVERNMENT AFTER WAR OR DISASTER

In the event of war or public disaster that incapacitates the Mayor and a majority of the Council, the remaining members of the government may act on an emergency basis and appoint such other officials as are necessary to reconstitute a government of the Town~~,~~. It shall be the intent of this section that these emergency powers shall subsist only so long as an emergency exists and that regularly constituted elections shall be held as soon as it is judicially determined that conditions permit their being held.

ARTICLE ~~VIII~~ VI – SECTION 4: ~~VOTE REQURIED TO APPROVE APPOINTMENTS~~ HISTORICAL PRESERVATION

~~Unless otherwise specified in this Charter, appointments and approval of appointments recommended by the Mayor shall require an affirmative vote of majority of the Council membership. In the event of an equal division of the Council Members, the Mayor may cast the deciding vote.~~

Subject to uniform procedures established by law, the Town may (1) adopt regulations for land use, zoning, and historic preservation, which authority is declared to be a public purpose; (2) create commissions and districts to implement those regulations; (3) review decisions of any such commission; and (4) adopt standards for use, construction, demolition, and modification of areas and structures.

ARTICLE ~~IX~~VII – AMENDMENTS; REPLACEMENT OR REPEAL OF CHARTER, BALLOT FORM OF CHARTER

ARTICLE ~~IX~~VII - SECTION 1: REFERENDUM REQURIED ~~T O~~TO REPLACE, REPEAL OR AMEND CHARTER, BALLOT FORM OF CHARTER

(A) This Charter may be replaced or repealed in the same manner provided by State Law for the adoption of Home Rule Charter, particularly Louisiana Revised Statutes, Section 33:1395.

~~(B)~~(A)Proposed amendments to this Home Rule Charter may be made as follows:

~~1.~~ 1. By Ordinance of the Town of Council passed by four fifths (4/5) majority vote of the Town Council. The veto provision of this Charter shall not apply. All such amendments shall be submitted to the electorate of the Town of Washington for adoption at the earliest election date permitted by State Law subsequent to the date of publications of same.

~~2.~~ 2. By recommendation of amendments by a Charter Commission. The Charter Commission shall consist of not less than seven (7) nor more than eleven (11) members who shall be appointed by the Mayor with the Town Council's majority consent. The Charter Commission shall take office immediately upon appointment and shall submit to the Town Council proposed amendments to the Charter within ninety (90) days of taking office.

~~(C)~~ (C) The term of Charter Commission members shall automatically expire if no Proposal is submitted to the Town Council within ninety (90) days.

~~(~~

(D) The full text of any proposed amendments shall be published at least once in the official journal of the Town of Washington, as soon as possible after such amendments are proposed by Ordinance by the Town Council. Such publication shall be within thirty (30) days. The ballot form for the referendum on this proposed Charter shall be~~:~~:

"Shall the Home Rule Charter for the Town of Washington, prepared by the duly appointed charter commission, said plan being prepared according to Article VI, Section 5 (B) of the Constitution of Louisiana, and Louisiana revised statutes section 33:1395 and applicable law be adopted?"

____YES NO

ARTICLE VIII – CERTIFICATES

We hereby certify that this Home Rule Charter, as amended and restated, was duly approved by the town council on February 16, 2026, to be effective, subject to voter approval, on June 1, 2027.

/s/ Beau Wilson, Councilman /s/ Rogers Malveaux, Councilman

/s/ Tanya Doucet, Councilman /s/ Mary Lavergne, Councilman

/s/ Erick Fontenot, Alderman-at-Large

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-084
Entity: St. Tammany Parish, Fire Protection District No. 2
Type of Request: 20.62 Mills Ad Valorem Tax Proposition
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
20.62 mills tax, 10 years, 2030-2039, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including the cost of obtaining water for fire protection purposes and providing services to injured or ill persons in emergency situations.

Legislative Authority:
Article VI, Section 30
R.S. 40:1501

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 20.62 mills tax will generate an estimated $7,466,000 annually.

The proposed proposition was last presented to the voters at the May 4, 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 $41,100.

Agenda Item # 37
SBC Tracking # L26-084

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Fire Protection District No. 2, St. Tammany Parish, State of Louisiana

Authority to Hold a Special Election *

Fire Protection District No. 2, St. Tammany Parish, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(TAX RENEWAL)

Shall Fire Protection District No. 2, St. Tammany Parish, State of Louisiana (the "District"), continue to levy a 20.62 mills tax (the "Tax") on all the property subject to taxation in the District (an estimated $7,466,000 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 2030 and ending with the year 2039, for the purpose of acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment in and for the District, including the cost of obtaining water for fire protection purposes and providing services to injured or ill persons in emergency situations as permitted by law, provided that a portion of the Tax proceeds is required to be contributed to state and statewide retirement systems as provided in R.S. 11:82?

Citation(s): * Article VI, Section 30 and R.S. 40:1501

As Set Forth By: * resolution adopted on February 10, 2026, by the Board of Commissioners of Fire Protection District No. 2, St. Tammany Parish, State of Louisiana, acting as the governing authority of the District, and Parish Council resolution adopted on March 12, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-090
Entity: St. Tammany Parish Law Enforcement District
Type of Request: 4.31 Mills Ad Valorem Tax Proposition
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
4.31 mills tax, 10 years, 2028-2037, providing funding for law enforcement.

Legislative Authority:
Article VI, Section 30
R.S. 13:5901, et seq.

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 4.31 mills tax will generate an estimated $13,638,600 annually.

The proposed proposition was last presented to the voters at the December 10, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $218,900.

Agenda Item # 38
SBC Tracking # L26-090

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Law Enforcement District of St. Tammany Parish, State of Louisiana

Authority to Hold a Special Election *

Law Enforcement District of St. Tammany Parish, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall the Law Enforcement District of St. Tammany Parish, State of Louisiana (the "District"), be authorized to continue to levy a special tax of 4.31 mills on all property subject to taxation in the District (an estimated $13,638,600 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 2028 and ending with the year 2037, for the purpose of providing funding for law enforcement?

Citation(s): * Article VI, Section 30 and R.S. 13:5901, et seq.

As Set Forth By: * resolution adopted on March 10, 2026, by the by the Sheriff of the Parish of St. Tammany, State of Louisiana, and ex-officio Chief Executive Officer of the District, 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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-083
Entity: St. Tammany Parish, Recreation District No. 7
Type of Request: 4.0 Mills Ad Valorem Tax Proposition
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
4.0 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining or operating parks, playgrounds, recreation centers and other recreational facilities, together with the necessary furnishings and equipment.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 4.0 mills tax will generate an estimated $101,596 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 $29,500.

Agenda Item # 39
SBC Tracking # L26-083

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * St. Tammany Parish Recreation District No. 7, State of Louisiana

Authority to Hold a Special Election *

St. Tammany Parish Recreation District No. 7, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE)

Shall St. Tammany Parish Recreation District No. 7, State of Louisiana (the "District"), levy a special tax of 4 mills (the "Tax") on all property subject to taxation in said District (an estimated $101,596 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 2026 and ending with the year 2035, for the purpose of acquiring, constructing, improving, maintaining or operating parks, playgrounds, recreation centers and other recreational facilities in said District, together with the necessary furnishings and equipment therefor?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on January 21, 2026, by the Board of Commissioners of St. Tammany Parish Recreation District No. 7, State of Louisiana, acting as the governing authority of the District, and Parish Council resolution adopted on March 12, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-099
Entity: Tangipahoa Parish Council
Type of Request: 4.0 Mills Ad Valorem Tax Proposition
Submitted By: Carmen M. Lavergne, Butler Snow LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
4.0 mills tax, 10 years, 2027-2036, maintenance, operation and development of health units and the promotion and conservation of public health.

Legislative Authority:
Article VI, Section 30
R.S. 39:801

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the Parish, a 4.0 mills tax will generate an estimated $3,168,487 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $103,600.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-099
Agenda Item # 40

Government Unit: * Parish of Tangipahoa, State of Louisiana

Authority to Hold a Special Election *

on Saturday, June 27, 2026, to submit to the qualified electors of the Parish the following proposition:

Proposition Language *

Shall the Parish of Tangipahoa, State of Louisiana (the "Parish") be authorized to renew the levy of a special tax of four (4) mills on all property subject to taxation in the Parish (an estimated $3,168,487.33 reasonably expected at this time to be collected from the levy of the tax for an entire year) (the "Tax") for a period of ten (10) years, beginning with the year 2027 and ending with the year 2036, for the purpose of maintenance, operation and development of its Parish health units and for the promotion and conservation of public health?

Citation(s): * Article VI, Section 30; La. R.S. 39:801

As Set Forth By: * Resolution adopted by the Parish Council of the Parish of Tangipahoa, State of Louisiana on March 9, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-105
Entity: Tensas Parish, Gravity Drainage District No. 1
Type of Request: 10.84 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
10.84 mills tax, 10 years, 2027-2036, constructing, improving and/or maintaining drainage works.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 10.84 mills tax will generate an estimated $95,700 annually.

The proposed proposition was last presented to the voters at the November 21, 2015, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 9.96 mills tax authorized at an election held on November 21, 2015, is currently levied at the rolled-up rate of 10.84 mills. Therefore, the proposed tax represents 0.88 mills increase.

The Notice of Election reflects the estimated cost of the election is $11,700.

SBC Tracking # L26-105

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Gravity Drainage District No. 1 of Tensas Parish, Louisiana

Authority to Hold a Special Election *

Gravity Drainage District No. 1 of Tensas Parish, Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE CONTINUATION)

Shall Gravity Drainage District No. 1 of Tensas Parish, Louisiana (the "District"), continue to levy a special tax of 10.84 mills on all property subject to taxation in the District (an estimated $95,700 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 2027 and ending with the year 2036, for constructing, improving and/or maintaining drainage works in the District, said millage to represent a 0.88 mills increase (due to reappraisal) over the 9.96 mills tax authorized to be levied through the year 2026 pursuant to an election held on November 21, 2015?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on February 24, 2026, by the Board of Commissioners of Gravity Drainage District No. 1 of Tensas Parish, Louisiana, acting as the governing authority of the District, and Police Jury resolution adopted on March 16, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-104
Entity: Tensas Parish Police Jury
Type of Request: 8.60 Mills Ad Valorem Tax Propositions
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
(1) 3.51 mills tax, 10 years, 2027-2036, improving, operating, maintaining and supporting the Tensas Public Health Unit, with any excess proceeds for renovating, maintaining, and repairing Parish owned buildings; **(2)** 5.09 mills tax, 10 years, 2027-2036, support and maintenance of the Tensas Parish Library.

Legislative Authority:
Article VI, Section 26

Recommendation:
The application meets the technical requirements; therefore, staff recommends the propositions be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Proposition 1 - 3.51 Mills Tax:
Based on the current taxable assessed valuation of the Parish, a 3.51 mills tax will generate an estimated $232,000 annually.

The proposed proposition was last presented to the voters at the November 21, 2015, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 3.36 mills tax authorized at an election held on November 21, 2015, is currently levied at the rolled-up rate of 3.51 mills. Therefore, the proposed tax represents 0.15 mills increase.

Proposition 2 - 5.09 Mills Tax:
Based on the current taxable assessed valuation of the Parish, a 5.09 mills tax will generate an estimated $336,800 annually.

The proposed proposition was last presented to the voters at the November 21, 2015, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 4.87 mills tax authorized at an election held on November 21, 2015, is currently levied at the rolled-up rate of 5.09 mills. Therefore, the proposed tax represents 0.22 mills increase.

The Notice of Election reflects the estimated cost of the elections is $22,800.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Parish of Tensas, State of Louisiana

Authority to Hold a Special Election *

Parish of Tensas, State of Louisiana (the "Parish"), on Saturday, June 27, 2026, to submit to the electors of the Parish the following propositions:

Proposition Language *

PROPOSITION NO. 1 OF 2
(MILLAGE CONTINUATION)

Shall the Parish of Tensas, State of Louisiana (the "Parish"), continue to levy a special tax of 3.51 mills on all property subject to taxation within the Parish (an estimated $232,200 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 2027 and ending with the year 2036, for the purpose of improving, operating, maintaining and supporting the Tensas Public Health Unit, with any proceeds in excess of that required for the above purposes to be used for renovating, maintaining and repairing Parish owned buildings, said millage to represent a 0.15 mills increase (due to reappraisal) over the 3.36 mills tax authorized to be levied through the year 2026 pursuant to an election held on November 21, 2015?

PROPOSITION NO. 2 OF 2
(MILLAGE CONTINUATION)

Shall the Parish of Tensas, State of Louisiana (the "Parish"), continue to levy a special tax of 5.09 mills on all property subject to taxation within the Parish (an estimated $336,800 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 2027 and ending with the year 2036, for the purpose of support and maintenance of the Tensas Parish Library, said millage to represent a 0.22 mills increase (due to reappraisal) over the 4.87 mills tax authorized to be levied through the year 2026 pursuant to an election held on November 21, 2015?

Citation(s): * Article VI, Section 26

As Set Forth By: * resolution adopted on February 24, 2026, by the Police Jury of the Parish of Tensas, State of Louisiana, acting as the governing authority of the Parish

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-075
Entity: Tensas Parish, Village of Waterproof
Type of Request: 14.0 Mills Ad Valorem Tax Proposition
Submitted By: Brennan Black, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
14.0 mills tax, 10 years, 2027-2036, any lawful corporate purpose.

Legislative Authority:
Article VI, Section 27

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the Village, a 14.0 mills tax will generate an estimated $15,500 annually.

The proposition was last presented to the voters at the December 10, 2016, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $8,500.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Village of Waterproof, State of Louisiana

Authority to Hold a Special Election *

Village of Waterproof, State of Louisiana (the "Village"), on Saturday, June 27, 2026, to submit to the electors of the Village the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall the Village of Waterproof, State of Louisiana (the "Village"), be authorized to continue to levy a special tax of 14 mills (the "Tax") on all property subject to taxation in the Village (an estimated $15,500 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 2027 and ending with the year 2036, with the proceeds of the Tax to be used for any lawful corporate purpose?

Citation(s): * Article VI, Section 27

As Set Forth By: * resolution adopted on March 9, 2026, by the Mayor and Board of Aldermen of the Village of Waterproof, State of Louisiana, acting as the governing authority of the Village

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-107
Entity: Vermilion Parish, Coulee des Jonc Drainage District
Type of Request: 16.0 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
16.0 mills tax, 10 years, 2027-2036, maintaining and operating drainage works.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 16.0 mills tax will generate an estimated $431,000 annually.

The proposed proposition was last presented to the voters at the November 16, 2019, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $22,100.

Agenda Item # 44
SBC Tracking # L26-107

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Coulee des Jonc Drainage District of the Parish of Vermillion, State of Louisiana

Authority to Hold a Special Election *

Coulee des Jonc Drainage District of the Parish of Vermillion, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE RENEWAL)

Shall Coulee des Jonc Drainage District of the Parish of Vermillion, State of Louisiana (the "District"), continue to levy a special tax of 16 mills on all the property subject to taxation in the District (an estimated $431,000 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 2027 and ending with the year 2036, for the purpose of maintaining and operating the District's drainage works?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on March 17, 2026, by the Board of Commissioners of Coulee des Jonc Drainage District of the Parish of Vermillion, State of Louisiana, acting as the governing authority of the District, and Police Jury resolution adopted on March 18, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-106
Entity: Vermilion Parish Police Jury, Ward 8
Type of Request: 1.21 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
1.21 mills tax, 10 years, 2026-2035, maintaining and upkeeping public cemeteries.

Legislative Authority:
Article VI, Section 26

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the Ward, a 1.21 mills tax will generate an estimated $31,000 annually.

The proposed proposition was last presented to the voters at the October 24, 2015, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 1.19 mills tax authorized at an election held on October 24, 2015, is currently levied at the rolled-up rate of 1.21 mills. Therefore, the proposed tax represents a 0.02 mills increase.

The Notice of Election reflects the estimated cost of the election is $13,200.

Agenda Item # 45
SBC Tracking # L26-106

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Ward No. 8 of the Parish of Vermilion, State of Louisiana

Authority to Hold a Special Election *

Ward No. 8 of the Parish of Vermilion, State of Louisiana (the "Ward"), on Saturday, June 27, 2026, to submit to the electors of the Ward the following proposition:

Proposition Language *

PROPOSITION
(TAX CONTINUATION)

Shall Ward No. 8 of the Parish of Vermilion, State of Louisiana (the "Ward"), be authorized to continue to levy a special tax of 1.21 mills on all the property subject to taxation in the Ward (an estimated $31,000 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 2026 and ending with the year 2035, for the purpose of maintaining and upkeeping public cemeteries located therein, said millage to represent a 0.02mills increase (due to reappraisal) over the 1.19 mill tax authorized to be levied through the year 2025 pursuant to an election held on October 24, 2015?

Citation(s): * Article VI, Section 26

As Set Forth By: * resolution adopted on March 18, 2026, by the Police Jury of the Parish of Vermilion, State of Louisiana, acting as the governing authority of the Ward

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-108
Entity: Vermilion Parish, Prairie Gregg Drainage District
Type of Request: 21.16 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
21.16 mills tax, 10 years, 2027-2036, improving, maintaining and operating drainage works, including the purchase of equipment.

Legislative Authority:
Article VI, Section 32

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 21.16 mills tax will generate an estimated $595,500 annually.

The proposed proposition was last presented to the voters at the April 9, 2016, election for which it passed.

The proposition is considered a continuation tax.

Bond Counsel has indicated the 19.53 mills tax authorized at an election held on April 9, 2016, is currently levied at the rolled-up rate of 21.16 mills. Therefore, the proposed tax represents a 1.63 mills increase.

The Notice of Election reflects the estimated cost of the election is $10,800.

Agenda Item # 46
SBC Tracking # L26-108

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Prairie Gregg Drainage District of the Parish of Vermilion, State of Louisiana

Authority to Hold a Special Election *

Prairie Gregg Drainage District of the Parish of Vermilion, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE CONTINUATION)

Shall the Prairie Gregg Drainage District of the Parish of Vermilion, State of Louisiana (the "District") be authorized to continue to levy a 21.16 mills tax (the estimated amount reasonably expected to be collected from the levy of the tax for one entire year being $595,500) on all property subject to taxation in the District for a period of 10 years, beginning with the year 2027 and ending with the year 2036, for the purpose of improving, maintaining and operating said District's drainage works, including the purchase of equipment therefor, said millage to represent a 1.63 mills increase (due to reappraisal) over the 19.53 mills tax authorized to be levied through the year 2026 pursuant to an election held on April 9, 2016?

Citation(s): * Article VI, Section 32

As Set Forth By: * resolution adopted on March 9, 2026, by the Board of Commissioners of the Prairie Gregg Drainage District of the Parish of Vermilion, State of Louisiana, acting as the governing authority of the District, and Police Jury resolution adopted on March 18, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-101
Entity: Washington Parish, Fire Protection District No. 1
Type of Request: 15.0 Mills Ad Valorem Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
15.0 mills tax, 10 years, 2026-2035, acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment, including the cost of obtaining water for fire protection purposes.

Legislative Authority:
Article VI, Section 30
R.S. 40:1501

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 15.0 mills tax will generate an estimated $184,900 annually.

The proposition was previously presented to the voters at the October 11, 2025, election (SBC application L25-104), but failed to pass with 65 yes and 70 no votes with 11.3% turnout. Article VI, Section 30 (B) provides "no political subdivision shall submit the same tax proposition, or a new tax proposition that includes such tax proposition, to the electorate more than once within a six month period except in the case of an emergency as determined by the governing authority of the political subdivision." The proposed proposition is being presented to the voters more than 6 months since the last election.

This is a tax to be levied in lieu of (i) a 7.75 mills tax and (ii) a 4.58 mills tax, both authorized at an election held on April 9, 2016, to be levied through 2026 for the same purposes.

The Notice of Election reflects the estimated cost of the election is $16,500.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Washington Parish Fire Protection District No. 1, State of Louisiana

Authority to Hold a Special Election *

Washington Parish Fire Protection District No. 1, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(IN-LIEU MILLAGE)

Shall Washington Parish Fire Protection District No. 1, State of Louisiana (the "District"), levy a special tax of 15 mills on all property subject to taxation in the District (an estimated $184,900 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 2026 and ending with the year 2035, for the purpose of acquiring, constructing, improving, maintaining and/or operating fire protection facilities and equipment in and for the District, including the cost of obtaining water for fire protection purposes, said tax to be in lieu of and completely replace (i) a 7.75 mills tax and (ii) a 4.58 mills tax authorized to be levied pursuant to an election held on April 9, 2016?

Citation(s): * Article VI, Section 30 and R.S. 40:1501

As Set Forth By: * resolution adopted on March 17, 2026, by the Board of Commissioners of Washington Parish Fire Protection District No. 1, State of Louisiana, acting as the governing authority of the District, and Parish Council resolution adopted on March 23, 2026

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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-085
Entity: Webster Parish School Board, Consolidated School District No. 3
Type of Request: 25.21 Mills Ad Valorem Tax Proposition
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
25.21 mills tax, rededicate proceeds heretofore and hereafter through 2037, providing additional support, including acquiring, constructing, repairing, improving, maintaining and/or operating schools and school related facilities, equipment and programs.

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

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the current taxable assessed valuation of the District, a 25.21 mills tax will generate an estimated $975,375 annually.

This tax is a rededication of a 25.21 mills tax authorized at an election held on April 28, 2018, and renewed at an election held on October 11, 2025, to be levied through 2037 for construction, renovation, repair and improvement of public school buildings and facilities, including acquisition of furniture, fixtures, equipment and other school related property.

The Notice of Election reflects the estimated cost of the election is $25,500.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-085
Agenda Item # 48

Government Unit: * Consolidated School District No. 3 of the Parish of Webster, State of Louisiana

Authority to Hold a Special Election *

Consolidated School District No. 3 of the Parish of Webster, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(MILLAGE REDEDICATION)

Shall Consolidated School District No. 3 of the Parish of Webster, State of Louisiana (the "District"), be authorized to rededicate all of the proceeds heretofore or hereafter received by the District from the levy and collection of a 25.21 mills tax on all the property subject to taxation in the District, authorized to be levied through the year 2037 pursuant to elections held on April 28, 2018 and October 11, 2025 (the "Tax"), (an estimated $975,375 reasonably expected at this time to be collected from the levy of the Tax for an entire year), for the purpose of providing additional support to public schools in the District, including acquiring, constructing, repairing, improving, maintaining and/or operating schools and school related facilities, equipment and programs for the District?

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

As Set Forth By: * resolution adopted on March 2, 2026, by the Parish School Board of the Parish Webster, 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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-086
Entity: Webster Parish, Webster Parish School Board - Educational Facilities Improvement District
Type of Request: 1% Sales Tax Proposition
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
1% sales tax, 20 years, beginning October 1, 2026, provide additional funding for authorized purposes to benefit the public school system.

Legislative Authority:
Article VI, Section 29
R.S. 33:2740.37

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

This 1% sales tax is expected to yield approximately $4,077,097 annually.

The proposed proposition has never been presented to the voters.

The proposition is considered a new tax.

Pursuant to R.S. 33:2740.37, Educational Facilities Improvement Districts are authorized to levy a not exceeding 1% sales tax in addition to all other taxes.

Maximum total sales tax within this jurisdiction would be:

Law Enforcement District	0.50%
School Board	2.50%
City of Minden	2.00%
Minden EDD No. 1	2.00%
Police Jury	0.50%
Educational Facilities Improvement District	1.00% (Includes Proposed)
Total	8.50%

The Notice of Election reflects the estimated cost of the election is $62,900.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * Webster Parish School Board - Educational Facilities Improvement District

Authority to Hold a Special Election *

Webster Parish School Board - Educational Facilities Improvement District (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

PROPOSITION
(SALES & USE TAX)

Shall the Webster Parish School Board - Educational Facilities Improvement District (the "District") be authorized to levy and collect a sales and use tax of 1% (the "Tax") in accordance with Louisiana law, but expressly exempting the sale at retail, the use, the consumption, the distribution, and the storage for use or consumption of food and prescription drugs from the levy of the Tax (an estimated $4,077,097 reasonably expected at this time to be collected from the levy of the Tax for an entire year), for a period of 20 years, commencing October 1, 2026, with the net proceeds of the Tax to be dedicated and used to assist the Webster Parish School Board by providing additional funding for authorized purposes to benefit the public school system within the parishwide jurisdiction of the District?

Citation(s): * Article VI, Section 29 & R.S. 33.2740.37

As Set Forth By: * resolution adopted on March 2, 2026, by the Board of Directors of the Webster Parish School Board – Educational Facilities Improvement District, 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

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-081
Entity: Webster Parish, Town of Sarepta
Type of Request: 2.5% Sales Tax Proposition
Submitted By: J. Hardy Andrews, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
2.5% sales tax, to be levied in perpetuity, beginning April 1, 2027, any lawful corporate purposes, and funding into bonds for capital improvements.

Legislative Authority:
Article VI, Section 29
R.S 47:338.1

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

This 2.5% sales tax is expected to yield approximately $282,500 annually.

The proposed proposition has never been presented to the voters.

The proposition is considered a new tax.

Pursuant to R.S. 47:338.1 the municipality is authorized to levy 2.5%. The Town is currently levying 1.0%, which does not include the proposed tax. The current 1.0% sales tax expires on March 31, 2027, and the proposed tax will begin after its expiration; therefore, the proposed tax would result in the Town levying 2.5% beginning April 1, 2027.

Total sales tax within this jurisdiction would be:

Law Enforcement District	0.50%	
School Board	2.00%	
Town of Sarepta	2.50%	(Includes Proposed)
Police Jury	0.50%	
Total	5.50%	

The Notice of Election reflects the estimated cost of the election is $11,500.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-081
Agenda Item # 50

Government Unit: * Town of Sarepta, State of Louisiana

Authority to Hold a Special Election *

Mayor and Board of Aldermen of the Town of Sarepta, State of Louisiana ("Town"), on Saturday, June 27, 2026, to submit to the electors of the Town the following proposition:

Proposition Language *

PROPOSITION
(SALES TAX)

Shall the Town of Sarepta, State of Louisiana (the "Town"), be authorized to levy and collect a 2.50% sales and use tax (the "Tax") in accordance with Louisiana law (an estimated $282,500 reasonably expected at this time to be collected from the levy of the Tax for an entire year), in perpetuity, beginning April 1, 2027, with the proceeds of the Tax (after paying reasonable and necessary expenses of collecting and administering the Tax) to be dedicated and used for any lawful corporate purposes, and shall the Town be authorized to fund the proceeds of the Tax into bonds to pay the cost of capital improvements for such purposes to the extent and in the manner permitted by the laws of Louisiana?

Citation(s): * Article VI, Section 29 and R.S. 47:338.1

As Set Forth By: * resolution adopted on March 12, 2026, by the Mayor and Board of Aldermen of the Town of Sarepta, State of Louisiana, acting as the governing authority of the Town

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.

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STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (JUNE 27, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-109
Entity: Winn Parish School Board, Consolidated School District No. 12
Type of Request: $23,000,000 General Obligation Bond Proposition
Submitted By: Brennan K. Black, Foley & Judell, LLP
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
Not exceeding $23,000,000 General Obligation Bonds, not exceeding 7%, not exceeding 20 years, constructing, acquiring and/or improving schools and other school related facilities, including construction of a new gymnasium at Winnfield Senior High School and renovations and additional classrooms at Winnfield Middle School, together with equipment and furnishings.

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

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

Estimated Interest Cost and Debt Service:

Estimated Interest Cost	5%
Estimated Maximum Debt Service	$1,876,750

Calculation of Debt Limit:

Outstanding G.O. Bonds:		$ -
Proposed G.O. Bonds		$23,000,000
Assessed Valuation		$71,568,483
Legal Debt Limit*	35%	$25,048,969
Proposed & Outstanding Bonds	32%	$23,000,000

* Pursuant to 39:521(C)(1)(a), the District may incur debt and issue bonds but such debt shall not exceed 35% percent of the assessed valuation.

Estimated Millage Requirement:

Current Millage	0.00
Projected New Millage	30.00
Total Millage	30.00

Outstanding Debt Secured by Same Pledge of Revenue: None

The proposed proposition has never been presented to the voters.

Selection Method:	TBD
Underwriter:	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 $28,200.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

SBC Tracking # L26-109
Agenda Item # 51

Government Unit: * Consolidated School District No. 12 of the Parish of Winn, State of Louisiana

Authority to Hold a Special Election *

Consolidated School District No. 12 of the Parish of Winn, State of Louisiana (the "District"), on Saturday, June 27, 2026, to submit to the electors of the District the following proposition:

Proposition Language *

CONSOLIDATED SCHOOL DISTRICT NO. 12 PROPOSITION
(BOND)

Shall Consolidated School District No. 12 of the Parish of Winn, State of Louisiana (the "District"), incur debt and issue bonds not exceeding $23,000,000, in one or more series, to run not exceeding 20 years from date thereof, with interest at a rate not exceeding 7% per annum, for the purpose of financing capital expenditures for school purposes for the District, including constructing, acquiring and/or improving schools and other school related facilities, including construction of a new gymnasium at Winnfield Senior High School and renovations and additional classrooms at Winnfield Middle School, together with equipment and furnishings 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 30 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 March 2, 2026, by the Parish School Board of the Parish of Winn, State of Louisiana, acting as the governing authority of the District.

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

As Set Forth By: * resolution adopted on March 2, 2026, by the Parish School Board of the Parish of Winn, 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.

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STATE BOND COMMISSION
FEE COMPARISON WORKSHEET

	Firm/Vendor	Paid From Proceeds Y / N	$23,000,000 L26-109 Winn Parish School Board Consolidated District No. 12 GO Bond Proposition April 16, 2026 $ Amount	$ Per Bond	$20,000,000 L25-317 Calcasieu Parish School Board, School District No. 25 GO Bond Proposition December 11, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	66,150	2.88	65,900	3.30
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00		0.00
Underwriter Counsel	TBD	Y	25,000	1.09	7,500	0.38
Underwriter Co-Counsel				0.00		0.00
Preparation of Blue Sky Memo				0.00		0.00
Preparation of Official Statements	Foley & Judell, LLP	Y	30,000	1.30	35,000	1.75
Purchaser Counsel				0.00		0.00
Trustee Counsel				0.00		0.00
Total Legal			**121,150**	**5.27**	**108,400**	**5.42**
Underwriting						
Underwriting	TBD	Y	149,500	6.50		0.00
Management Fees				0.00	84,000	4.20
MSRP/CUSIP/PSA				0.00	6,000	0.30
Takedown				0.00	70,000	3.50
Day Loan				0.00		0.00
Placement Fee				0.00		0.00
Total Underwriting			**149,500**	**6.50**	**160,000**	**8.00**
Credit Enhancement						
Bond Insurance	TBD	Y	95,017	4.13	170,000	8.50
Letter of Credit				0.00		0.00
Surety				0.00		0.00
Total Credit Enhancement			**95,017**	**4.13**	**170,000**	**8.50**
Other						
Publishing/Advertising	Winn Parish Enterprise	Y	3,000	0.13	5,000	0.25
Rating Agency(s)	S&P	Y	30,000	1.30	28,000	1.40
Insurance				0.00		0.00
Bond Commission	SBC	Y	12,125	0.53	10,775	0.54
Issuer Financing				0.00		0.00
Municipal Advisor	Argent Advisors, Inc	Y	34,500	1.50	45,000	2.25
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	TBD	Y	2,500	0.11	3,500	0.18
Feasibility Consultants				0.00		0.00
POS/OS Posting	I-Deal	Y	1,000	0.04		0.00
POS/OS Printing	Alphagraphics	Y	1,000	0.04	5,000	0.25
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00	5,000	0.25
Total Other			**84,125**	**3.66**	**102,275**	**5.11**
TOTAL ISSUANCE COSTS			**449,792**	**19.56**	**540,675**	**27.03**

STATE BOND COMMISSION

LOCAL GOVERNMENT UNITS - ELECTIONS (NOVEMBER 3, 2026)

SBC Meeting Date: April 16, 2026
Application No: L26-094
Entity: Orleans Parish, City of New Orleans, Lake Bullard Neighborhood Improvement District
Type of Request: $350 Special Assessment Proposition
Submitted By: Mtumishi St. Julien, District Secretary
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
$350 parcel fee, 8 years, 2027-2034, promoting and encouraging beautification, security, and overall betterment.

Legislative Authority:
R.S. 33:9080

Recommendation:
The application meets the technical requirements; therefore, staff recommends the proposition be presented to the voters.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

Based on the number of parcels in the District, a $350 fee will generate an estimated $98,000 annually.

The proposed proposition was last presented to the voters at the November 6, 2018, election for which it passed.

The proposition is considered a renewal tax.

The Notice of Election reflects the estimated cost of the election is $300.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

Government Unit: * City of New Orleans Lake Bullard Neighborhood Improvement District

Authority to Hold a Special Election *

To hold election on November 3, 2026, and submit the following proposition to the electorate of the District

Proposition Language *

"Shall the City of New Orleans levy an annual flat fee on each improved parcel within the Lake Bullard Neighborhood Improvement District ("District"), as delineated by La. R.S. 33:9080(B), in the amount of three hundred fifty dollars, for eight years, beginning January 1, 2027 and ending December 31, 2034, which is estimated to generate $98,000 annually, to be used exclusively for the purpose of promoting and encouraging the beautification, security, and overall betterment of the District, except a 1% City collection fee, and if used for additional law enforcement or security personnel and their services, such personnel and services shall be supplemental to and not in lieu of personnel and services provided by the New Orleans Police Department?"

Citation(s): * La. R.S. 33:9080

As Set Forth By: * Resolution R-26-88 adopted on February 26, 2026.

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

LOCAL POLITICAL SUBDIVISIONS - LOANS

SBC Meeting Date: April 16, 2026
Application No: L26-116
Entity: St. Tammany Parish, Recreation District No. 11
Type of Request: $3,000,000 Revenue Bonds
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
Not exceeding $3,000,000 Limited Tax Bonds, not exceeding 5%, mature no later than March 1, 2033, acquiring, constructing or improving parks, playgrounds, recreation centers or recreational facilities together with the necessary furnishings and equipment.

Legislative Authority:
R.S. 39:501- 531 (R.S. 39:522)

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval 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:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

The proceeds will be used to purchase a 100-acre vacant lot on Highway 36 east of Abita Springs, which is adjacent to the current facility, and construct various facilities including soccer fields, football fields, gymnasium improvements, and additional parking.

An appraisal dated July 15, 2025, by Levens Appraisal estimated the market value of the land to be $792,000. The District has informed staff that it is still currently negotiating the purchase price. Consultation with the Attorney General's Office indicates SBC approval could be provided with the provision that no disbursement for purchase of immovable property will be in excess of the appraisal valuation.

Maximum Interest Cost	5%
Maximum Debt Service	$510,750

Computation of Legal Bonds Test:

Estimated Ad Valorem Revenues*	$ 1,100,061
Maximum Allowable Debt Service (75%)	$ 825,046
Maximum Current Debt Service	$ 0
Estimated Maximum Debt Service including Proposed Issuance	$ 510,750
Legal Bonds Test Ratio	1.62

*Estimated Ad Valorem Revenues are based on unaudited financial statements for FYE December 31, 2025.

Outstanding Debt Secured by Same Pledge of Revenue: None

The purposes of the requested bonds are consistent with the proposition purposes for the millage pledged as security. The purposes of the tax are constructing and improving recreation facilities.

Selection Method:	Private Placement
Purchaser:	Citizens Bank & Trust Co.
Terms:	
Interest Rate	Not exceeding 5%
Maturity	No later than March 1, 2033
Security:	Avails of a 10.0 mills tax authorized at an election held on November 13, 2021, to be levied through 2032.

In a letter dated March 16, 2026, Citizens Bank & Trust Co., expressed its willingness to purchase the Bonds at the parameters above. The letter states the transaction is subject to credit and document approval and other conditions.

Pursuant to La. R.S. 39:1426(D), bonds secured in whole or in part by ad valorem taxes sold in a private sale require approval by two-thirds of the members present and voting of the State Bond Commission.

SBC Tracking #L26-116

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * St. Tammany Parish Recreation District No. 11, State of Louisiana

Parameters / Purposes: *

Authority to issue, sell and deliver not exceeding Three Million Dollars ($3,000,000) of its Limited Tax Bonds (the "Bonds"), for the purpose of acquiring, constructing or improving parks, playgrounds, recreation centers or recreational facilities in St. Tammany Parish Recreation District No. 11, State of Louisiana (the "Issuer") together with the necessary furnishings and equipment therefor, as set out in the proposition approved by the voters on November 13, 2021, and paying the costs of issuance thereof. The Bonds will be issued at an interest rate not exceeding 5% per annum, and shall mature no later than March 1, 2033.

Citation(s): * Part II of Chapter 4 of Subtitle II of Title 39

Security: * a 9.26 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2032

As Set Forth By: * A resolution adopted on February 25, 2026 by the Board of Commissioners of St. Tammany Parish Recreation District No. 11, State of Louisiana and a resolution to be adopted on April 9, 2026 by the St. Tammany Parish Council

Subject To: 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

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

	Firm/Vendor	Paid From Proceeds Y / N	$3,000,000 L26-116 St. Tammany Parish, Recreation District No. 11 Revenue Bonds April 16, 2026 $ Amount	$ Per Bond	$2,000,000 L25-230 St. Mary Parish, Recreation District No. 3 Revenue Bonds October 16, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	34,275	11.43	27,125	13.56
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
Mortgage Counsel				0.00		0.00
Preparation of Official Statements				0.00		0.00
Purchaser Counsel	TBD	Y	5,000	1.67	5,000	2.50
Trustee Counsel				0.00		0.00
Total Legal			**39,275**	**13.09**	**32,125**	**16.06**
Other						
Publishing/Advertising	St. Tammany Farmer	Y	3,000	1.00	2,000	1.00
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission	SBC	Y	1,825	0.61	1,225	0.61
Issuer Financing				0.00		0.00
Municipal Advisor				0.00	7,500	3.75
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	TBD	Y	2,500	0.83	2,500	1.25
Feasibility Consultants				0.00		0.00
POS/OS Printing				0.00		0.00
Accounting				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00		0.00
Total Other			**7,325**	**2.44**	**13,225**	**6.61**
TOTAL ISSUANCE COSTS			**46,600**	**15.53**	**45,350**	**22.68**

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date: April 16, 2026
Application No: L26-095
Entity: Livingston Parish, Fire Protection District No. 5
Type of Request: $1,200,000 Revenue Bonds
Submitted By: Carmen M. Lavergne, Butler Snow LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
Not exceeding $1,200,000 Revenue Bonds, not exceeding 6%, mature no later than March 1, 2045, construction and improvement of fire protection facilities and funding a reserve fund, if necessary.

Legislative Authority:
R.S. 39:1430

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

Proceeds will be used to construct bays for the District's fire trucks at the station located in the Juban Crossing development in Denham Springs.

Maximum Interest Cost	6%
Maximum Debt Service	$109,700

Calculation of Coverage Ratio:

Estimated Annual Proceeds from Pledged Millage*	$ 1,977,717
Maximum Current Debt Service	$ 0
Debt Service on Proposed Issuance	$ 109,700
Maximum Combined New Debt Service	$ 109,700
Coverage Ratio	18.03

*Estimated Annual Proceeds are based on unaudited financial statements for FYE December 31, 2025.

Outstanding Debt Secured by Same Pledge of Revenue: None

The purposes of the requested bonds are consistent with the proposition purposes for the millage pledged as security. The purposes of the tax are maintaining, operating and developing fire protection facilities.

Selection Method:	TBD
Purchaser:	TBD
Terms:	
Interest Rate	Not exceeding 6%
Maturity	No later than March 1, 2045
Security:	Avails of a 10.14 mills tax authorized at an election held on April 27, 2024, to be levied through 2044.

In a letter dated March 27, 2026, Government Consultants Inc., serving as the Municipal Advisor, indicated they anticipate a direct placement and view the plan of finance as acceptable and marketable under current market conditions. They indicate they are confident that the proposed bonds will be well received by investors, and state that the letter is not a guarantee of the availability of financing.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking #L26-095
Agenda Item # 54

Applicant: * Fire Protection District No. 5 of the Parish of Livingston, State of Louisiana

Parameters / Purposes: *

Issuance of not to exceed $1,200,000 of Fire Protection District No. 5 of the Parish of Livingston, State of Louisiana Revenue Bonds for the purposes of (i) providing funds for construction and improvement of fire protection facilities within the District; (ii) funding a reserve for the Bonds or paying the cost of a debt service reserve policy, if necessary; and (iii) paying the costs of issuing the Bonds, including the cost of bond insurance, if necessary. The Bonds shall bear interest at a rate not to exceed 6.00% per annum and shall mature not later than March 1, 2045.

Citation(s): * Section 1430 of Title 39

Security: * Avails of the 10.14 mills ad valorem tax currently being levied and collected by the District and approved by the voters on April 27, 2024.

As Set Forth By: * Resolution adopted by Fire Protection District No. 5 of the Parish of Livingston, State of Louisiana on February 10, 2026 and Resolution adopted by the Parish Council acting as the governing authority on February 26, 2026.

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

	Firm/Vendor	Paid From Proceeds Y / N	$1,200,000 L26-095 Livingston Parish, Fire Protection District No. 5 Revenue Bonds April 16, 2026 $ Amount	$ Per Bond	$1,770,000 L26-007 Terrebonne Parish, Recreation District No. 10 Revenue Bonds January 15, 2026 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Butler Snow LLP	Y	21,500	17.92	25,400	14.35
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00		0.00
Underwriter Counsel	Boles Shafto,LLC	Y	14,400	12.00		0.00
Underwriter Co-Counsel				0.00		0.00
Mortgage Counsel				0.00		0.00
Preparation of Blue Sky Memo				0.00		0.00
Preparation of Official Statements				0.00		0.00
Purchaser Counsel	TBD	Y	5,000	4.17	7,500	4.24
Trustee Counsel				0.00		0.00
Total Legal			**40,900**	**34.08**	**32,900**	**18.59**
Underwriting						
Sales Commission				0.00		0.00
Management Fees*	Carty, Harding, & Hearn, Inc.	Y	18,000	15.00		0.00
MSRP/CUSIP/PSA				0.00		0.00
Takedown				0.00		0.00
Day Loan				0.00		0.00
Placement Fee*	Carty, Harding, & Hearn, Inc.	Y	18,000	15.00	7,080	4.00
Total Underwriting			**36,000**	**30.00**	**7,080**	**4.00**
Other						
Publishing/Advertising				0.00	2,000	1.13
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission	State Bond Commission	Y	745	0.62	1,087	0.61
Issuer Financing				0.00		0.00
Municipal Advisor	Government Consultants	Y	10,000	8.33	6,195	3.50
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	TBD	Y	3,500	2.92	2,500	1.41
Feasibility Consultants				0.00		0.00
POS/OS Printing				0.00		0.00
Accounting				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00		0.00
Total Other			**14,245**	**11.87**	**11,782**	**6.66**
TOTAL ISSUANCE COSTS			**91,145**	**75.95**	**51,762**	**29.24**

***** It has not yet been determined whether the bonds will be underwritten or placed. In no event will the issuer incur fees for both Placement and Underwriting.

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date: April 16, 2026
Application No: L26-120
Entity: Pointe Coupee Parish Council, Consolidated Waterworks District No. 1
Type of Request: $14,500,000 Revenue Bonds
Submitted By: Jason Akers, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
Not exceeding $14,500,000 Water Revenue Bonds, not exceeding 6%, not exceeding 30 years, refunding outstanding indebtedness of the underlying consolidated waterworks districts, constructing, acquiring, extending and/or improving the waterworks utility system and funding a reserve, if required.

Legislative Authority:
R.S. 39:1430
R.S. 33:7701, et seq.

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

The Parish is consolidating two existing waterworks districts: Waterworks District No. 1, which serves approximately 3,300 customers, and Waterworks District No. 2, which serves approximately 1,500 customers. The consolidation of the two waterworks districts was effective on March 10, 2026, and both underlying districts have an "A" water grade. The proceeds will be used to consolidate the outstanding debt for the prior districts as well as improve the water distribution system by funding approximately $5,750,00 for water meters.

Project Sources:	
Water Sector Grant	$ 4,590,000
Bond Proceeds	$14,500,000
Total	$19,090,000

Maximum Interest Cost	6%
Maximum Debt Service	$1,060,100

Calculation of Coverage Ratio:

Annual Net Operating Income excluding Debt Service*	$1,156,538
Maximum Current Debt Service	$ 518,682
Debt Service on Proposed Issuance	$1,060,100
Maximum Combined New Debt Service	$1,060,100
Coverage Ratio	1.09

* Annual Net Operating Income is based on the rate study conducted by the Louisiana Rural Water Association dated February 12, 2026, based on post-consolidation rates.

Outstanding Debt Secured by Same Pledge of Revenue that will be defeased:

Waterworks District No. 1:	Water Revenue Bonds, Series 2021 & 2023 Water Revenue Refunding Bonds, Series 2016
Waterworks District No. 2:	Water Revenue Bonds, Series 1989, 1999, 2001, 2005 & 2012

Selection Method:	Negotiated
Underwriter:	Crews & Associates
Terms:	
Interest Rate	Not exceeding 6%
Maturity	Not exceeding 30 years
Security:	Income and revenues derived or to be derived from the operation of the waterworks utility system as a revenue-producing work of public improvement, after provision has been made for payment therefrom of all reasonable and necessary expenses of operating and maintaining the System.

In a letter dated March 17, 2026, Crews & Associates, Inc. indicated they are engaged as underwriter for the transaction and expressed their willingness to purchase and distribute the bonds on a best-efforts basis, pursuant to the agreed upon the bond purchase agreement reflecting the parameters approved above and subject to internal approvals. The pricing, terms and structure of the bonds would be at levels and terms based on market conditions at the time of pricing.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking #L26-120
Agenda Item # 55

Applicant: * Consolidated Waterworks District No. 1 of the Parish of Pointe Coupee, Louisiana

Parameters / Purposes: *

Authority to issue, sell and deliver not exceeding $14,500,000 of Water Revenue Bonds (the "Bonds") of Consolidated Waterworks District No. 1 of the Parish of Pointe Coupee, Louisiana (the "District"), pursuant to the provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, for the purpose of (i) refunding the outstanding indebtedness of the underlying consolidated waterworks districts, (ii) constructing, acquiring, extending and /or improving the Waterworks Utility System of the District, (iii) funding a reserve, if required, and (iv) paying the cost of issuance thereof. The Bonds shall bear interest at a rate or rates not to exceed 6% per annum and shall mature not later than 30 years from the date of issuance.

Citation(s): * Section 1430 of Title 39 of the La R.S. 1950, R.S. 33:7701.et seq.

Security: * Income and revenues derived or to be derived from the operation of the waterworks utility system as a revenue-producing work of public improvement, after provision has been made for payment therefrom of all reasonable and necessary expenses of operating and maintaining the System

As Set Forth By: * A resolution adopted on March 10, 2026 by the Pointe Coupee Parish Council, 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

	Firm/Vendor	Paid From Proceeds Y / N	$14,500,000 L26-120 Pointe Coupee Parish, Consolidated Waterworks District No. 1 Revenue Bonds April 16, 2026 $ Amount	$ Per Bond	$20,000,000 L24-185 Evangeline Parish, City of Ville Platte Revenue Bonds May 16, 2024 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	61,775	4.26	65,900	3.30
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00		0.00
Underwriter Counsel	TBD	Y	15,000	1.03	52,765	2.64
Underwriter Co-Counsel				0.00		0.00
Preparation of Blue Sky Memo				0.00		0.00
Preparation of Official Statements	Foley & Judell, LLP	Y	25,000	1.72	15,000	0.75
Purchaser Counsel				0.00		0.00
Trustee Counsel				0.00		0.00
Total Legal			**101,775**	**7.02**	**133,665**	**6.68**
Underwriting						
Sales Commission				0.00	120,000	6.00
Management Fees				0.00	50,000	2.50
Underwriter's Fee (if insured)*	Crews & Associates	Y	145,000	10.00		0.00
Underwriter's Fee (if non-rated)*	Crews & Associates	Y	253,750	17.50		0.00
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			**398,750**	**27.50**	**170,000**	**8.50**
Credit Enhancement						
Bond Insurance*	TBD	Y	158,000	10.90	312,000	15.60
Letter of Credit				0.00		0.00
Surety				0.00	38,000	1.90
Total Credit Enhancement			**158,000**	**10.90**	**350,000**	**17.50**
Other						
Publishing/Advertising	Official Journal	Y	2,500	0.17	2,500	0.13
Rating Agency(s)*	TBD	Y	35,000	2.41	32,500	1.63
Insurance				0.00		0.00
Bond Commission	SBC	Y	8,025	0.55	10,775	0.54
Issuer Financing				0.00		0.00
Financial Advisor	Government Consultants	Y	43,500	3.00	80,000	4.00
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	Regions	Y	5,000	0.34	5,000	0.25
Feasibility Consultants				0.00		0.00
Posting	Ideal	Y	2,000	0.14		0.00
POS/OS Printing				0.00	5,000	0.25
Accounting				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Recordation				0.00	1,250	0.06
Miscellaneous				0.00		0.00
Total Other			**96,025**	**6.62**	**137,025**	**6.85**
TOTAL ISSUANCE COSTS			**754,550**	**52.04**	**790,690**	**39.53**

* It has not been determined if the Bonds will be insured and rated. The underwriter has proposed two fees based on that circumstance and at no point will all fees be charged.

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date: April 16, 2026
Application No: L26-123
Entity: St. Tammany Parish, Hospital Service District No. 1 (St. Tammany Health System Project)
Type of Request: $90,000,000 Revenue and Refunding Bonds
Submitted By: Meredith L. Hathorn, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
Not exceeding $90,000,000 Hospital Revenue and Refunding Revenue Bonds, not exceeding 6.5% fixed or 12% variable rate, mature no later than December 1, 2056, approximately $18,200,000 for refunding Hospital Revenue Bonds, Series 2016, and approximately $71,800,00 for financing capital expenditures including constructing and equipping a parking garage, the fourth floor build out located at the patient care tower, and acquiring and developing properties to be used for healthcare purposes.

Legislative Authority:
R.S. 39:1430

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval 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:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

The District is seeking approval for a current economic refunding that will provide approximately $622,163 in gross debt service savings benefits to the District. The District is also seeking to issue new money to finance current and future capital projects of the St. Tammany Health System ("Hospital") including the construction of a new parking garage, constructing additions to the patient care tower, and the potential purchase of two parcels of land for future healthcare clinics.

The application as currently submitted meets all legal and compliance requirements normally required for staff review with the exception of the provisions of La. R.S. 33:4712.10, which states "Notwithstanding any other provision of law to the contrary, no political subdivision shall purchase immovable property with a value greater than three thousand dollars unless prior to such purchase the property has been appraised by a qualified appraiser. No such appraisal shall include the value of improvements proposed to be made to the property after purchase by the political subdivision." Consultation with the Attorney General's Office indicates SBC approval could be provided with the provision that the applicant fulfill the requirements of the statue prior to actual disbursement of proceeds for the purchase of immovable property and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation.

The Series 2016 bonds being refunded were originally issued for financing the cost of acquisition and construction of capital improvements and equipment to St. Tammany Parish Hospital, or any of the District's other facilities.

Original Asset Life:
The final maturity date of the bonds being refunded is July 1, 2031. The issuance of the refunding portion of the bonds will result in the same maturity.

Interest Rate Reduction:

Interest rate on outstanding Bonds	4.25%
Estimated interest rate on Refunding Bonds	5.00%

The refunding analysis reflects bonds will be issued with a premium and an All Inclusive TIC of 3.145%.

Present Value / Future Value Savings:

Average Annual Savings	$124,433
Estimated Total Gross Debt Service Savings	$622,163
Estimated Net Present Value Debt Service Savings	$577,982
Net Present Value Savings as % of Refunded Principal:	3.102%

The redemption provisions reflect the bonds being refunded are callable anytime, therefore this level of current value savings falls within SBC guidelines. Staff has been informed the bonds will be issued in July, and the issuance is considered a current refunding.

Maximum Interest Cost	6.5%
Maximum Debt Service	$11,829,625

Calculation of Coverage Ratio (after Refunding):

Annual Net Income Excluding Debt Service and Depreciation	$ 81,965,000
Maximum Current Debt Service	$ 17,508,347
Maximum Debt Service after Proposed Refunding	$ 22,175,347
Coverage Ratio	3.70

Outstanding Debt Secured by Same Pledge of Revenue:
- Hospital Revenue Bonds, Series 2016 & 2020
- Hospital Revenue and Refunding Bonds, Series 2018A & B
- Ambulatory Surgical Center Lease Agreement dated October 7, 2022

Selection Method:	Negotiated
Underwriter:	Piper Sandler & Co.
Terms:	
Interest Rate	Not exceeding 6.5% fixed or 12.0% variable rate
Maturity	No later than December 1, 2056
Security:	Income, revenues and receipts derived by the District from the operation of the Hospital, subject only to the payment of the reasonable and necessary expenses of operation of the Hospital.

In a letter dated March 12, 2026, Piper Sandler & Co., serving as the underwriter, indicated the bonds are marketable at the parameters above and that the structure of the transaction will be based on market conditions at the time of the sale. Further, the letter states the ability to sell the bonds is subject to receipt of proper documentation including accurate financial statements, any required ratings of securities, and any information considered to have a material adverse change to the transaction.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # L26-123
Agenda Item # 56

Applicant: * St. Tammany Parish Hospital Service District No. 1 (the "District")

Parameters / Purposes: *

Not exceeding $90,000,000 of Hospital Revenue and Refunding Revenue Bonds (St. Tammany Health System Project), being issued for the purpose of (1) refunding all or a portion of the Hospital Revenue Bonds, Series 2016, (2) financing the costs of capital expenditures throughout the Hospital, including costs of constructing and equipping a parking garage, the fourth floor build out located at the patient care tower, and to acquire and develop, if determined to be beneficial to the District, properties to be used for healthcare purposes of the District and (iii) paying costs of issuance of the Bonds. The Bonds shall be issued in one or more series, on a taxable or tax-exempt basis, shall be in fully registered form, shall mature not later than December 1, 2056, shall bear interest at fixed rates not to exceed 6.5% per annum or variable rates not to exceed 12% per annum, and shall have such further details as shall be set forth in a supplemental resolution to be adopted by the District.

The Bonds will be payable in principal, interest and redemption premium, if any, solely from the income, revenues and receipts derived by the District from the operation of the Hospital, subject only to the payment of the reasonable and necessary expenses of operation of the Hospital.

Citation(s): * R.S. 39:1430

Security: * The Bonds will be payable in principal, interest and redemption premium, if any, solely from the income, revenues and receipts derived by the District from the operation of the Hospital, subject only to the payment of the reasonable and necessary expenses of operation of the Hospital.

As Set Forth By: * A resolution adopted by the Board of Commissioners of the District on March 10, 2026.

Subject To: 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

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

	Firm/Vendor	Paid From Proceeds Y / N	$90,000,000 L26-123 St. Tammany Parish, Hospital Service District No. 1 (St. Tammany Health System Project) Revenue & Refunding Bonds April 16, 2026 $ Amount	$ Per Bond	$80,000,000 L25-133 Terrebonne Parish, Hospital Service District No. 1 (Terrebonne General Health System Project) Revenue & Refunding Bonds July 17, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	116,900	1.30	105,900	1.32
Co-Bond Counsel				0.00		0.00
Issuer Counsel	Jones Fussell, LLP	Y	70,000	0.78		0.00
Underwriter Counsel	Chapman & Cutler LLP	Y	100,000	1.11	60,000	0.75
Underwriter Co-Counsel				0.00		0.00
Preparation of Blue Sky Memo				0.00		0.00
Preparation of Official Statements				0.00		0.00
Purchaser Counsel				0.00		0.00
Trustee Counsel	Gregory A. Pletsch	Y	15,000	0.17	10,000	0.13
Total Legal			**301,900**	**3.35**	**175,900**	**2.20**
Underwriting						
Sales Commission				0.00		0.00
Management Fees	Piper Sandler	Y	54,000	0.60	36,000	0.45
MSRP/CUSIP/PSA	Piper Sandler	Y	10,000	0.11	20,000	0.25
Takedown	Piper Sandler	Y	337,500	3.75	360,000	4.50
Day Loan	Piper Sandler	Y	1,500	0.02		0.00
Placement Fee				0.00		0.00
Total Underwriting			**403,000**	**4.48**	**416,000**	**5.20**
Other						
Publishing/Advertising	St. Tammany Farmer	Y	5,000	0.06	2,500	0.03
Printing and Investor Roadshow	ImageMaster	Y	8,000	0.09		0.00
Rating Agency(s)	Fitch	Y	75,000	0.83	65,000	0.81
Bond Commission	SBC	Y	38,275	0.43	34,775	0.43
Issuer Financing				0.00		0.00
Municipal Advisor	Kaufman Hall	Y	95,000	1.06	120,000	1.50
Trustee/Escrow Trustee	Hancock Whitney Bank	Y	10,000	0.11	7,000	0.09
Escrow Agent				0.00		0.00
Paying Agent				0.00		0.00
Feasibility Consultants				0.00		0.00
POS/OS Printing				0.00		0.00
Accounting	Mauldin & Jenkins, LLC	Y	100,000	1.11		0.00
Account Verification				0.00		0.00
Escrow Verification	TBD	Y	1,300	0.01	3,000	0.04
Miscellaneous				0.00		0.00
Total Other			**332,575**	**3.70**	**232,275**	**2.90**
TOTAL ISSUANCE COSTS			**1,037,475**	**11.53**	**824,175**	**10.30**

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date: April 16, 2026
Application No: L26-121
Entity: Union Parish, Town of Farmerville
Type of Request: $1,500,000 Revenue Bonds
Submitted By: Wesley Shafto, Boles Shafto, LLC
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
Not exceeding $1,500,000 Water Revenue Bonds, not exceeding 6.5%, not exceeding 25 years, acquiring and constructing additions, extensions and improvements including equipment and fixtures to the drinking water production, storage and distribution systems.

Legislative Authority:
R.S. 39:1430

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance
- LDH Water Grade

APPLICATION ANALYSIS

Proceeds will be used as matching funds for a Water Sector Grant to address significant deficiencies in the Town's drinking water system ("System"). These upgrades include construction of a new storage tank, and installation of site piping, valves, electrical controls, a generator, a spray aeration system for Trihalomethanes ("THM") removal, and water mains between the new tank site and existing treatment site.

Project Sources:

Water Sector Grant	$4,255,000
Bond Proceeds	$1,500,000
Total	$5,755,000

Maximum Interest Cost	6.5%
Maximum Debt Service	$125,400

Calculation of Coverage Ratio:

Annual Net Operating Income excluding Depreciation*	$284,771
Maximum Current Debt Service	$115,665
Debt Service on Proposed Issuance	$125,400
Maximum Combined New Debt Service	$237,542
Coverage Ratio	1.20

*Annual net income is based on unaudited financial statements provided by the Town for FYE June 30, 2025.

Outstanding Debt Secured by Same Pledge of Revenues:
Water Revenue Bonds, Series 2016
Utility Revenue Bonds, Series 2010

Selection Method:	Private Placement
Purchaser:	Origin Bank
Terms:	
Interest Rate	Not exceeding 6.5%
Maturity	Not exceeding 25 years
Security:	Income and revenues of the System, subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System, and if and to the extent necessary, the Bonds will be further secured by excess revenues collected in the General Fund of the Town available for such purposes.

In a letter dated March 17, 2026, Origin Bank, stated they are interested in purchasing the bonds in accordance with the parameters above. The purchase is subject to board approval in accordance with the Bank's standard loan policies.

Pursuant to R.S. 39:1426(B), revenue bonds sold in a private sale require approval by two-thirds of the members present and voting of the State Bond Commission.

The Town was placed on the Louisiana Legislative Auditor's Non-Compliance list on April 1, 2026, for failure to submit the FYE June 30, 2025 audit after the expiration of an initial 90-day extension. Consultation with LLA staff indicated that LLA would provide an exception to allow the Town to receive the Water Sector Grant funds due to the public health, welfare or safety nature of the project. The Town has indicated that the audit is nearly complete and is anticipated to be submitted to LLA by the end of the month.

LDH Water Grade

Pursuant to the Community Drinking Water Infrastructure Sustainability Act, the Town received an "F" grade published May 1, 2025. Attached is the report card outlining the grade.

Community water systems or local governing authorities that operate a community water system with a "D" or "F" grade may be prohibited from incurring any additional debt for anything not directly related to the improvement and sustainability of the drinking water system pursuant to a plan approved by LDH and will no longer be allowed to use water revenues for anything other than the water system.

The Town has indicated the plan will address the primary deficiencies in their water system. Upon completion of the project, the Town anticipates their "F" grade will increase to a "B" grade based on the assumptions made by the licensed project engineer. In an email dated March 31, 2026, LDH indicated their approval of the Town's plan and support for the project and financing.

In a letter dated March 30, 2026, the Town certified that they will not transfer, divert, or expend any revenues from the Water Fund for any purpose other than for the reasonable and necessary operation, maintenance, repairs, replacements, and improvements to the water system.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # L26-121
Agenda Item # 57

Applicant: * Town of Farmerville, State of Louisiana

Parameters / Purposes: *

NTE $1,500,000 Water Revenue Bonds
NTE 25 years
NTE 6.5%
The Bonds are being issued or the purposes of: (i) acquiring and constructing additions, extensions and improvements including equipment and fixtures to the drinking water system ("System"), and (ii) paying the costs of issuance of the Bonds (together, the "Project").

Citation(s): * La. R.S. 39:1430

Security: * Income and revenues of the System, subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System, and if and to the extent necessary, the Bonds will be further secured by excess revenues collected in the General Fund of the Town available for such purposes.

As Set Forth By: * Preliminary Resolution adopted March 12, 2026

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

	Firm/Vendor	Paid From Proceeds Y / N	$1,500,000 L26-121 Union Parish, Town of Farmerville Revenue Bonds April 16, 2026 $ Amount	$ Per Bond	$1,770,000 L26-007 Terrebonne Parish, Recreation District No. 10 Revenue Bonds January 15, 2026 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Boles Shafto LLC	Y	23,875	15.92	25,400	14.35
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				0.00		0.00
LDH Counsel				0.00		0.00
Lender Counsel	TBD	Y	8,500	5.67	7,500	4.24
Total Legal			**32,375**	**21.58**	**32,900**	**18.59**
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	7,080	4.00
Total Underwriting			**0**	**0.00**	**7,080**	**4.00**
Other						
Publishing/Advertising	Farmerville Gazette	N	1,250	0.83	2,000	1.13
Rating Agency(s)				0.00		0.00
Lender Fee	TBD	Y	3,000	2.00		0.00
Bond Commission	State Bond Commission	Y	925	0.62	1,087	0.61
Issuer Financing				0.00		0.00
Municipal Advisor	Government Consultants	Y	9,500	6.33	6,195	3.50
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent				0.00	2,500	1.41
Feasibility Consultants				0.00		0.00
POS/OS Printing				0.00		0.00
Accounting				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous	TBD	Y	1,000	0.67		0.00
Total Other			**15,675**	**10.45**	**11,782**	**6.66**
TOTAL ISSUANCE COSTS			**48,050**	**32.03**	**51,762**	**29.24**

LOUISIANA DEPARTMENT OF HEALTH
Engineering Services

FARMERVILLE WATER SYSTEM

Parish: UNION **PWSID: LA1111005**

2024 Water Grade

52 / 100 = 52%

F

 **Federal Water Quality**	Points deducted for federal violations, which include Treatment Technique and Maximum Contaminant Level Violations, may pose a public health risk over an extended period of time. Max of 30 points	**-30**
 **State Water Quality**	Points deducted for state violations, which include no water operator, inadequate water disinfection, and boil notices and water outages, may lead to other issues of concern if not resolved. Max of 10 points	**-3**
 **Financial Sustainability**	Points deducted for lack of financial sustainability which can affect operations and maintenance of the water system. An effective water rate can provide for the repair, maintenance, and future replacement of infrastructure. Max of 10 points	**-0**
 **Operations & Maintenance**	Points deducted for operation and maintenance deficiencies noted during water system inspections, which may affect the water quality being distributed to consumers. Max of 15 points	**-0**
 **Infrastructure**	Points deducted for infrastructure deficiencies noted during water system inspections, which may lead to unsafe drinking water and/or water service disruption. Max of 20 points	**-5**
 **Customer Satisfaction**	Points deducted for customer complaints received by the water system and/or the Louisiana Department of Health, which are confirmed to be a water quality or quantity issue in the water system. Max of 10 points	**-10**
 **Secondary Contaminants**	Points deducted for levels of iron and/or manganese greater than the secondary maximum contaminant levels. These levels do not pose a health risk but may cause undesirable water quality issues. Max of 5 points	**-0**
	Points granted for having an asset management plan; a storage assessment and maintenance program; well assessment & maintenance program; participation in management training; or participation in a capacity development program. Max of 10 points	**+0**

www.ldh.la.gov/watergrade

LOUISIANA DEPARTMENT OF HEALTH
Engineering Services

2024 Water Grade Details
FARMERVILLE WATER SYSTEM

Standard	Standard Maximum	Point Deductions	Detailed Assessment of Standards		System Deductions
Federal Water Quality	-30	5 each	Maximum contaminant level violations	4	- 30
		5 each	Treatment technique violations for Lead and Copper Rule	0	
		10	Is the system non-compliant with an administrative order?	Yes	
State Water Quality	-10	1 each	Chlorine violations	3	- 3
		5	Does the water system have an operator?	Yes	
		5 each	Water outages and/or boil notices	0	
Financial Sustainability	-10	5	Did the system submit an acceptable rate study or implement an adequate rate?	Yes	- 0
		5	Did the water system submit an acceptable audit?	Yes	
		10	Is the system under a fiscal administrator for poor financial management practices?	No	
		5	Are there other negative circumstances that affect fiscal control of the water system?	No	
Operations & Maintenance	-15	3 each	Unresolved significant deficiencies	0	- 0
Infrastructure	-20	5 each	Unresolved significant deficiencies	1	- 5
Customer Satisfaction	-10	1 each	Valid water complaints reported	0	- 10
		10	Did the system submit a water complaint log?	No	
Secondary Contaminants	-5	5	Manganese and/or Iron level(s) over the secondary maximum contaminant level(s)	No	- 0
Bonus	+10	5 each	Asset management plan, storage or well assessment & maintenance plan, participation in capacity development or management training	0	+ 0
				Total Deductions + Bonus	-48
				Score	52 / 100 = 52%

STATE BOND COMMISSION

POLITICAL SUBDIVISIONS - BONDS

SBC Meeting Date:	April 16, 2026
Application No:	S26-008
Entity:	Louisiana Community Development Authority (Innovative Student Facilities, Inc. - Louisiana Tech University Infrastructure Improvements Project)
Type of Request:	$17,000,000 Revenue Bonds
Submitted By:	Matthew W. Kern, Jones Walker, LLP
Analyst:	Conner Berthelot

APPLICATION SUMMARY

Request:
Not exceeding $17,000,000 Revenue Bonds, not exceeding 6%, not exceeding 25 years, planning, design, acquisition, construction, renovation, improvement, and equipping of certain utility infrastructure projects, and other related improvements and facilities necessary or convenient in connection therewith, paying capitalized interest, if necessary, and funding a debt service reserve fund, if necessary.

Legislative Authority:
R.S. 33:4548.1-4548.16

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

Currently, Louisiana Tech University (the "University") operates its own co-generation plant (the "Plant") that provides electrical power and steam to the University. The Plant was constructed in the 1940's and has not had any significant upgrades since. The University is planning on retiring the Plant and switching its electrical provider to the City of Ruston. In order to facilitate this switch, proceeds will be used by the University to discontinue and demolish the Plant, purchase equipment necessary for the conversion, and construct two maintenance/shop support facilities so the University can maintain the new improvements. The University estimates that by making this conversion, it will save approximately $1.6 million annually in operation and maintenance savings, which after accounting for debt service, will provide approximately $365,000 in annual net savings. Staff has been informed that the University expects electricity costs will be the same or slightly lower post-conversion.

Innovative Student Facilities, Inc. (the "Corporation"), is a 501(c)(3) Louisiana nonprofit corporation registered with the Secretary of State and in good standing. It was formed to support and benefit the educational, scientific, research and public service missions of the University. The principal officers are Chris Barr, Dr. Jean Hall, James King, and Dickie Crawford.

Flow of Funds and Financing:
The transaction is structured as follows:

- The Corporation will lease the land and portions of buildings on which the facilities will be constructed from the Board of Supervisors for the University of Louisiana System (the "Board") pursuant to a Ground Lease. The Ground Lease will terminate when the proposed bonds are paid in full.
- Simultaneously, the University will lease the facilities pursuant to a Facilities Lease with Option to Purchase Agreement, which will terminate when the proposed bonds are paid in full.
- The Facilities Lease is intended to be a triple net lease in that the Corporation will be free and clear on any expenses of any kind. The Board will be required to make lease payments sufficient to pay annual debt service on the proposed bonds.

	NTE Parameters	**Market Estimate**
Issuance Principal	$17,000,000	$17,000,000
Premium	$0	$596,360
Deposit to Project Fund	$13,265,000	$14,220,000
Deposit to Reserve Fund	$1,364,650	$1,267,125
Deposit to Capitalized Interest Fund	$1,702,833	$1,460,138
Cost of Issuance	$663,450	$647,339
Interest Cost	6.00%	5.00% - 5.25%
All-In Cost	6.42%	5.21%
Annual Debt Service*	$1,364,350	$1,264,625
Calculation of Coverage Ratio:		
Pledged Revenues**	$79,365,909	$79,365,909
Maximum Current Debt Service	$0	$0
Maximum Combined New Debt Service	$1,364,350	$1,264,625
Coverage Ratio	58.17	62.76

*Annual debt service depicts debt service in calendar year 2029, which is the first year without the use of capitalized interest.

** Pledged revenues includes tuition and fees, federal non-operating revenues, and other operating revenues, but excludes all auxiliary revenues and all State General Fund appropriations.

Outstanding Debt Secured by Same Pledge of Revenue: None

Enrollment:

	2021-2022	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**
Fall Undergraduate	10,183	10,067	10,576	11,026	11,243
Fall Graduate	990	971	1,036	1,013	898
Total	11,173	11,038	11,612	12,039	12,141

Other Approvals:
The Board granted approval of the leases at its meeting held on December 11, 2025. The Board of Regents approved the project at its meeting on February 5, 2026. Pursuant to La. R.S. 17:3361, construction of improvements on university property shall be subject to design and construction oversight by the State's Office of Facility Planning & Control.

Additionally, the Joint Legislative Committee on the Budget ("JLCB") conducted a hearing on the project at its meeting on March 19, 2026, due to the lease payments obligations by the Board to the Corporation exceeding $1 million per year.

The bonds shall not constitute a debt, liability, loan of the credit or a pledge of the faith and credit of the University or of the State of Louisiana, or of any political or governmental unit thereof.

Selection Method:	Negotiated
Underwriter:	Stifel, Nicolaus & Company, Inc.
Terms:	
Interest Rate	Not exceeding 6%
Maturity	Not exceeding 25 years
Security:	Lease payments to the Corporation by the Board from General Revenues of the University, which will include funds, income, revenues, fees, receipts, or charges from any source whatsoever of the University excluding funds, income, revenues, fees, receipts, or charges that are legally dedicated and required for other purposes by the terms of specific grants, by the terms of particular obligations issued or to be issued (to the extent pledged to pay debt service on such other obligations) or by operation of law, or funds which are appropriated to or for the University by the State Legislature from the State's General Fund.

In a letter dated March 10, 2026, Stifel, Nicolaus and Company, Inc. indicated that they have been engaged as underwriter with a primary role to purchase the bonds, with a view to distribute the bonds to the public on a best efforts basis, subject to Stifel's internal review. The ultimate pricing, terms and structure would be based on prevailing market conditions at the time of pricing for the bonds.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # S26-008
Agenda Item # 58

Applicant: * Louisiana Local Government Environmental Facilities and Community Development Authority

Parameters / Purposes: *

Not to exceed $17,000,000 Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") Revenue Bonds (Innovative Student Facilities, Inc. – Louisiana Tech University Infrastructure Improvements Project), in one or more series, taxable or tax-exempt (the "Bonds"), to provide financing for the (i) planning, design, acquisition, construction, renovation, improvement, and equipping of certain utility infrastructure projects, and other related improvements and facilities necessary or convenient in connection therewith (the "Facilities"), (ii) paying capitalized interest on the Bonds, if necessary, (iii) funding a debt service reserve fund, if necessary and (iv) paying costs of issuance of the Bonds, including the premiums for a bond insurance policy and a debt service reserve fund surety policy, if necessary (the "Project").

The Bonds shall mature not later than twenty-five (25) years from the date of their issuance, shall bear interest at a rate not to exceed six percent (6.0%), and shall be secured by payments under a loan agreement between the Authority and Innovative Student Facilities, Inc., a Louisiana nonprofit corporation (the "Corporation"), which payments will be payable by the Corporation from rental payments received by the Corporation from the Board of Supervisors for the University of Louisiana System (the "Board") pursuant to an Agreement to Lease with Option to Purchase by and between the Corporation and the Board (the "Facilities Lease") which payments will be assigned and pledged to the Authority for payment of principal of, premium, if any, and interest on the Bonds. Rental payments owed by the Board under the Facilities Lease will be paid from General Revenues of the University, as defined below.

"General Revenues of the University" means, the funds, income, revenue, fees, receipts or charges of any nature from any source whatsoever on deposit with or accruing from time to time to the University, provided that no such funds, income, revenue, fees, receipts or charges shall be so included which have been or are in the future legally dedicated and required for other purposes by the terms of specific grants, by the terms of particular obligations issued or to be issued (to the extent pledged to pay debt service on such other obligations) or by operation of law, and provided further the full faith and credit of the University is not pledged. "General Revenues of the University" shall not include funds which are appropriated to or for the University by the State Legislature from the State's General Fund.

Citation(s): * Chapter 10-D of Title 33

Security: * See above

As Set Forth By: * A resolution adopted by the Authority on October 9, 2025

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

	Firm/Vendor	Paid From Proceeds Y / N	$17,000,000 S26-008 LCDA (Innovative Student Facilities, Inc. - Louisiana Tech University Infrastructure Improvements Project) Revenue Bonds April 16, 2026 $ Amount	$ Per Bond	$15,000,000 S20-079A LCDA (McNeese State University - Cowboy Facilities, Inc. Student Union Project) Revenue Bonds January 18, 2024 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Jones Walker LLP	Y	63,650	3.74	61,650	4.11
Co-Bond Counsel				0.00		0.00
Issuer Counsel	Butler Snow LLP	Y	10,000	0.59	10,000	0.67
Underwriter Counsel	Boles Shafto	Y	41,500	2.44	7,500	0.50
Board Counsel	DeCuir Clark & Adams	Y	10,000	0.59	10,000	0.67
Corporation Counsel	Robert Shadoin, Esq.	Y	10,000	0.59	10,000	0.67
Disclosure Counsel				0.00	41,500	2.77
Bank Counsel				0.00		0.00
Trustee Counsel	TBD	Y	10,000	0.59	10,000	0.67
Total Legal			**145,150**	**8.54**	**150,650**	**10.04**
Underwriting						
Sales Commission				0.00		0.00
Management Fees	Stifel	Y	75,750	4.46	66,250	4.42
MSRP/CUSIP/PSA	Stifel	Y	5,000	0.29	5,000	0.33
Takedown	Stifel	Y	59,500	3.50	52,500	3.50
Day Loan				0.00		0.00
Placement Fee				0.00		0.00
Total Underwriting			**140,250**	**8.25**	**123,750**	**8.25**
Credit Enhancement						
Bond Insurance	TBD	Y	215,000	12.65	200,000	13.33
Letter of Credit				0.00		0.00
Surety	TBD	Y	125,000	7.35	60,000	4.00
Total Credit Enhancement			**340,000**	**20.00**	**260,000**	**17.33**
Other						
Publishing/Advertising	Various	Y	3,000	0.18	10,000	0.67
Rating Agency(s)	Moody's/S&P	Y	75,000	4.41	32,000	2.13
Insurance				0.00		0.00
Bond Commission	SBC	Y	9,275	0.55	8,275	0.55
Issuer Financing	LCDA	Y	8,500	0.50	7,500	0.50
Municipal Advisor	Sisung	Y	51,000	3.00	37,500	2.50
Trustee	TBD	Y	7,500	0.44	6,000	0.40
Escrow Agent				0.00		0.00
Paying Agent				0.00		0.00
Bond Insurer Consent				0.00		0.00
POS/OS Printing	ImageMaster	Y	4,000	0.24	5,000	0.33
Accounting				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous	Various	Y	5,000	0.29	5,000	0.33
Total Other			**163,275**	**9.60**	**111,275**	**7.42**
TOTAL ISSUANCE COSTS			**788,675**	**46.39**	**645,675**	**43.05**

STATE BOND COMMISSION

PUBLIC TRUST - BONDS - PRELIMINARY APPROVAL AND/OR NOTICE OF SALE

SBC Meeting Date: April 16, 2026
Application No: S26-009
Entity: Louisiana Public Facilities Authority (Southern Housing Foundation, LLC Project)
Type of Request: $130,000,000 Revenue Bonds
Submitted By: Meredith L. Hathorn, Foley & Judell, LLP
Analyst: Conner Berthelot

APPLICATION SUMMARY

Request:
Notice of intention to issue not exceeding $130,000,000 Revenue Bonds, not exceeding 8% tax-exempt or 9% taxable, mature no later than December 31, 2066, acquiring, constructing and furnishing of student housing facilities, and funding a reserve fund if necessary.

Legislative Authority:
R.S. 9:2341-2347

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval of the notice of intent and preliminary approval of this application.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

Proceeds will fund the construction of two new student housing buildings with a combined 850 beds at Southern University and Agricultural & Mechanical College's Baton Rouge campus (the "University"). As of the Fall 2024 semester, residential housing at the University was full. Staff has been informed a Market Study and Pro Forma will be provided for final approval. The project is expected to create approximately 450 temporary construction jobs and an estimated 17 new permanent jobs in the local economy.

Flow of Funds:
- The Southern University System Foundation (the "Foundation") will lease the land on which the facilities will be constructed from the University pursuant to a Ground Lease. The Ground Lease will terminate when the proposed bonds are paid in full.
- Once construction is complete, the University will lease the facilities pursuant to a Facilities Lease, which will terminate when the proposed bonds are paid in full, at which point the facilities will revert to the University.
- The Facilities Lease is intended to be a triple net lease in that the Foundation will be free and clear on any expenses of any kind. The University will be required to make lease payments sufficient to pay annual debt service on the proposed bonds from rental payments from the residents of the Facilities and other legally available funds.

The Foundation is a non-profit corporation whose primary mission is to assist the University with fundraising, experimental programs and community engagement. The principal officers of the board for the Foundation are Alison Young, Irving Matthews, Kelvin Coney, Orlando McMeans, and Alfred Harrell, III. The Foundation is contemplating creating a separate corporation, Southern Housing Foundation, LLC (the "LLC") to facilitate the project. The LLC's sole member will be the Foundation.

While not secured by the same pledge of revenue, the Foundation does have outstanding Refunding Revenue Bonds (Millennium Housing, LLC), Series 2018. These bonds were issued to refund Revenue Bonds (Millennium Housing, LLC), Series 2006, which were issued to construct a four building, 1,268 bed housing facility for the University. These bonds mature on November 1, 2038, and are considered net state tax supported debt ("NSTSD") as they are secured by rental payments of the facility and legally available revenues, including appropriated funds by the Legislature. To date, no appropriation requests have been made for debt service.

Enrollment:

	2021	**2022**	**2023**	**2024**	**2025**
Fall Undergraduate	6,560	6,470	6,571	6,713	7,409
Fall Graduate	1,757	1,756	1,678	1,566	1,499
Total	8,317	8,226	8,249	8,279	8,908

SBC approval of the notice of intent is required pursuant to La. R.S. 9:2347(H), and LAC 71:III.103(T) additionally requires a preliminary presentation of the project. This two-step approval is required for bonds issued by State agencies or by public trusts if the State is the beneficiary. Preliminary approval does not grant authority for the incurrence of debt, it only grants approval to proceed with planning, structuring and preparing for the financing. Final approval of the State Bond Commission must be obtained prior to the actual sale and issuance of the bonds, which is anticipated to be considered at the May 21, 2026 SBC meeting. Upon final approval of the SBC, the Bonds shall be deemed to have been sold by the SBC pursuant to R.S. 39:1403 as Southern University and Agricultural & Mechanical College is the ultimate beneficiary. However, SBC will have no participation in the transaction other than the review and approval of the SBC application.

The bonds shall not constitute a debt, liability or a pledge of the faith and credit of the State of Louisiana, or of any political or governmental unit thereof.

Selection Method: Negotiated
Underwriter: Raymond James & Associates
Terms:
- Interest Rate: Not exceeding 8% tax-exempt or 9% taxable
- Maturity: No later than December 31, 2066

Security: Income, revenues, and receipts derived or to be derived from a trust estate which includes revenues derived from the Facilities.*

* Staff has been informed that in addition to revenues derived from the Facilities, the security may include all legally available revenues of the University but will in no case include funds which are appropriated to or for the University by the State Legislature from the State's General Fund. Therefore, the bonds will not be considered NSTSD under the provisions of La R.S. 39:1367 or SBC Rules and will not be counted towards the State's NSTSD limit as the bonds are not secured by tax revenues or revenues of a statewide special assessment.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # S26-009
Agenda item # 59

Applicant: * Louisiana Public Facilities Authority (Southern Housing Foundation)

Parameters / Purposes: *

Notice of intent to issue not exceeding $130,000,000 of Louisiana Public Facilities Authority Revenue Bonds in one or more series (the "Bonds") for the purposes of (i) financing the acquisition, construction and furnishing of student housing facilities at Southern University Agricultural and Mechanical College (the "University") (the "Project"), (ii) funding one or more reserve funds, and (iii) paying the costs of issuance of the Bonds. The Bonds shall bear interest at a fixed rate not to exceed 8.00% per annum on a tax-exempt basis and not to exceed 9% on a taxable basis. The Bonds shall bear a year and letter designation for each series and shall mature not later than December 31, 2066.

The Bonds shall be payable from the income, revenues and receipts derived or to be derived from a trust estate established under the Trust Indenture between the Authority and the Trustee, which includes revenues derived from the new 800 bed student housing facilities.

Citation(s): * La. R.S. 9:2341-2347, as amended

Security: * The Bonds will be payable from the income, revenues and receipts derived or to be derived from a trust estate established under the Trust Indenture between the Authority and the Trustee, which includes revenues derived from the new 800 bed student housing facilities.

As Set Forth By: * Resolutions adopted by the Authority on March 11, 2026 and by the Board of Supervisors of the Southern University System on April 7, 2026.

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 # 59

	Firm/Vendor	Paid From Proceeds Y / N	$130,000,000 S26-009 LPFA (Southern Housing Foundation, LLC Project) Revenue Bonds April 16, 2026 $ Amount	$ Per Bond	$215,000,000 S25-019 LPFA (South Quad Phase IV Project) Revenue Bonds June 11, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	146,900	1.13	209,650	0.98
Borrower's Counsel	Castille Law Firm	Y	98,485	0.76		0.00
Issuer Counsel	Jacob Capraro	Y	40,000	0.31	60,000	0.28
University Counsel	DeCuir Clark and Adams	Y	75,000	0.58		0.00
Underwriter Counsel	Kutak Rock	Y	103,000	0.79	175,000	0.81
Disclosure Counsel				0.00		0.00
Tax Counsel				0.00	50,000	0.23
Trustee Counsel	Gregory A. Pletsch	Y	25,000	0.19	17,750	0.08
Total Legal			**488,385**	**3.76**	**512,400**	**2.38**
Underwriting	Raymond James	Y	1,624,900	12.50		0.00
Management Fees				0.00	967,500	4.50
MSRP/CUSIP/PSA				0.00	32,250	0.15
Takedown				0.00	806,250	3.75
Day Loan				0.00	21,500	0.10
Placement Fee				0.00		0.00
Total Underwriting			**1,624,900**	**12.50**	**1,827,500**	**8.50**
Credit Enhancement						
Bond Insurance	TBD	Y	800,000	6.15		0.00
Letter of Credit				0.00		0.00
Surety				0.00		0.00
Total Credit Enhancement			**800,000**	**6.15**	**0**	**0.00**
Other						
Publishing/Advertising	The Advocate	Y	3,500	0.03	15,000	0.07
Rating Agency(s)	S&P	Y	110,000	0.85	241,500	1.12
Insurance				0.00		0.00
Bond Commission	SBC	Y	52,275	0.40	208,000	0.97
Issuer Financing	LPFA	Y	65,000	0.50	112,500	0.52
Municipal Advisor				0.00		0.00
Trustee	Hancock Whitney Bank	Y	17,000	0.13	10,000	0.05
Paying Agent				0.00		0.00
Other Consultants	Jones Lang LaSalle Americas	Y	195,000	1.50		0.00
POS/OS Printing				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00		0.00
Total Other			**442,775**	**3.41**	**587,000**	**2.73**
TOTAL ISSUANCE COSTS			**3,356,060**	**25.82**	**2,926,900**	**13.61**
INDIRECT COSTS						
Beneficiary Organizational						
Beneficiary Counsel				0.00		0.00
Title, Survey & Appraisal				0.00	300,000	1.40
Consultant				0.00	2,755,000	12.81
Insurance				0.00	250,000	1.16
Total Beneficiary Organizational Costs			**0**	**0.00**	**3,305,000**	**15.37**
TOTAL INDIRECT COSTS			**0**	**0.00**	**3,305,000**	**15.37**
TOTAL ISSUANCE AND INDIRECT COSTS			**3,356,060**	**25.82**	**6,231,900**	**28.99**

STATE BOND COMMISSION

COST OF ISSUANCE REPORTING

SBC Meeting Date: April 16, 2026
Application No: L22-158B
Entity: Grant Parish, Town of Colfax
Type of Request: Reporting
Submitted By: Brennan K. Black, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
Reporting on changes in cost of issuance.

Attachments:
- Financial Disclosure Form

APPLICATION ANALYSIS

The application was granted final approval on June 16, 2022, as follows:

Final Approval (Revenue Bonds):

Amount:	Not to exceed $1,700,000 Water Revenue Bonds
Interest Rate:	Not to exceed 1.875%
Maturity:	Not to exceed 40 years
Purpose:	Constructing and acquiring improvements, extensions, renovations, and replacements to the waterworks system, including appurtenant equipment, fixtures and accessories.

Final Approval (BANs):

Amount:	Not to exceed $1,700,000 Bond Anticipation Notes
Interest Rate:	Not to exceed 5%
Maturity:	Not to exceed 2 years
Purpose:	Interim financing

Total cost of issuance for both the bonds and BANs were approved at $62,040.

Issuance (BANs):

Amount:	$1,344,000 Bond Anticipation Notes, Series 2024
Interest Rate:	2.5% - 5.0%
Maturity:	June 25, 2026
Cost of Issuance:	$26,950
Issue Date:	June 25, 2024

In August 2025, a reporting was provided (L22-158A) that the BANs Issuance included an increase of $7,300 for Title, Survey, and Appraisal to Charles Johnson.

Issuance (Bonds):

Amount:	$1,344,000 Water Revenue Bonds, Series 2025
Interest Rate:	1.875%
Maturity:	September 24, 2065
Cost of Issuance:	$21,971
Issue Date:	September 24, 2025

10% Line Item Increase Reporting:

- Increase of $9,000 for Title, Survey, and Appraisal fee to Charles Johnson.
- The increase is due to Title services in accordance with the USDA Legal Services Agreement requiring more time than originally estimated.

Net difference in approved and actual incurred fees is a reduction of $13,119.

The Financial Disclosure Form is attached which reflects the previously approved costs and actual incurred costs.

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

SBC002
Rev 12/01/12

Entity / Project: Town of Colfax, State of Louisiana
Debt Instrument: Bond Anticipation Notes, Series 2024 and Water Revenue Bonds, Series 2025 ($1,344,000)

SBC Tracking #: L22-158
Amount:NTE$1,700,000

	Firm / Vendor Name	Paid From Proceeds	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
ISSUANCE COSTS											
Legal											
Bond Counsel	Foley & Judell	Y	45,750	2,000	47,750	20,160	1,099	21,259	-26,491	-55.5%	
Co-Bond Counsel					0			0	0	0.0%	
Issuer Counsel					0			0	0	0.0%	
Underwriter Counsel					0			0	0	0.0%	
Co-Underwriter Counsel					0			0	0	0.0%	
Preparation of Blue Sky Memo					0			0	0	0.0%	
Preparation of Official Statements					0			0	0	0.0%	
Tax Counsel					0			0	0	0.0%	
Trustee Counsel					0			0	0	0.0%	
Escrow Trustee Counsel					0			0	0	0.0%	
BAN Purchaser's Counsel	LaFleur Laborde	Y	5,000		5,000	5,000		5,000	0	0.0%	
Total Legal			50,750	2,000	52,750	25,160	1,099	26,259	-26,491	-50.2%	
Underwriting											
Sales Commission					0			0	0	0.0%	
Management					0			0	0	0.0%	
MSRP / CUSIP / PSA					0			0	0	0.0%	
Takedown					0			0	0	0.0%	
Day Loan					0			0	0	0.0%	
Placement Fee					0			0	0	0.0%	
					0			0	0	0.0%	
Total Underwriting			0	0	0	0	0	0	0	0.0%	

***Post Closing - Variances of 10% or More**
CR# Justification

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Town of Colfax, State of Louisiana
Debt Instrument: Bond Anticipation Notes, Series 2024 and Water Revenue Bonds, Series 2025 ($1,344,000)

SBC Tracking #: L22-158
Amount:NTE$1,700,000

	Firm / Vendor Name	Paid From Proceeds	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
Credit Enhancement											
Bond Insurance					0			0	0	0.0%	
Letter of Credit					0			0	0	0.0%	
Surety					0			0	0	0.0%	
					0			0	0	0.0%	
Total Credit Enhancement			0	0	0	0	0	0	0	0.0%	
Other											
Publishing / Advertising	The Chronicle	Y		3,000	3,000		3,000	3,000	0	0.0%	
Rating Agency(s)					0			0	0	0.0%	
Insurance					0			0	0	0.0%	
Bond Commission	SBC	Y	2,090		2,090	1,663		1,663	-427	-20.4%	
Issuer Financing					0			0	0	0.0%	
Financial Advisor								0	0	0.0%	
Trustee					0			0	0	0.0%	
Escrow Trustee					0			0	0	0.0%	
Paying Agent	Evangeline	Y	2,500		2,500	0		0	-2,500	-100.0%	
Feasibility Consultants					0			0	0	0.0%	
Other Consultants					0			0	0	0.0%	
Accounting					0			0	0	0.0%	
Account Verification					0			0	0	0.0%	
Escrow Verification					0			0	0	0.0%	
Cash Flow Verification					0			0	0	0.0%	
					0			0	0	0.0%	
Total Other			4,590	3,000	7,590	1,663	3,000	4,663	-2,927	-38.6%	
TOTAL ISSUANCE COSTS			**55,340**	**5,000**	**60,340**	**26,823**	**4,099**	**30,921**	-29,419	-48.8%	

***Post Closing - Variances of 10% or More**
CR# Justification

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

SBC002
Rev 12/01/12

Entity / Project: Town of Colfax, State of Louisiana
Debt Instrument: Bond Anticipation Notes, Series 2024 and Water Revenue Bonds, Series 2025 ($1,344,000)

SBC Tracking #: L22-158
Amount:NTE$1,700,000

	Firm / Vendor Name	Paid From Proceeds	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
INDIRECT COSTS											
Beneficiary Organizational											
Beneficiary Counsel					0			0	0	0.0%	
Development					0			0	0	0.0%	
Title, Survey, & Appraisal	Charles Johnson	Y	1,200	500	1,700	18,000	0	18,000	16,300	958.8%	*
Consultant					0			0	0	0.0%	
Insurance					0			0	0	0.0%	
Engineer					0			0	0	0.0%	
Total Beneficiary Organizational			1,200	500	1,700	18,000	0	18,000	16,300	958.8%	
Mortgage Banking											
Lender Counsel					0			0	0	0.0%	
Mortgage Servicer Counsel					0			0	0	0.0%	
Mortgage Insurance					0			0	0	0.0%	
Examination					0			0	0	0.0%	
Inspection					0			0	0	0.0%	
					0			0	0	0.0%	
Total Mortgage Banking			0	0	0	0	0	0	0	0.0%	
TOTAL INDIRECT COSTS			**1,200**	**500**	**1,700**	**18,000**	**0**	**18,000**	16,300	958.8%	
TOTAL ISSUANCE AND INDIRECT COSTS			**56,540**	**5,500**	**62,040**	**44,823**	**4,099**	**48,921**	-13,119	-21.1%	

*** Post Closing - Variances of 10% or More**

CR# Justification

* Title work required more time than initially estimated and is in accordance with USDA Legal Services Agreement. Initial variance for the BANs was reported at 8/15/2024 SBC meeting.

CERTIFICATION

Application: I certify the above estimated costs and professionals listed are the most accurate representation at time of submission for *preliminary / final* approval and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals are included.

Brennan K. Black, Foley & Judell, L.L.P. — *Date*

Posting Closing: Before me, the undersigned Notary Public, the undersigned person appeared on December 12, 2025 and declared the costs and professionals herewith were the actual costs of issuance and participants, and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals were included.

Brennan K. Black, Foley & Judell, L.L.P. — *Garrett Gemelos/ Bar Roll #39695*

STATE BOND COMMISSION

COST OF ISSUANCE REPORTING

SBC Meeting Date: April 16, 2026
Application No: L25-228A
Entity: Livingston Parish, Juban Crossing Economic Development District
Type of Request: Reporting
Submitted By: William R. Boles, Jr., Boles Shafto, LLC
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
Reporting on changes in cost of issuance.

Attachments:
- Financial Disclosure Form

APPLICATION ANALYSIS

The application was granted final approval on October 16, 2025, as follows:

Final Approval:

Amount:	Not exceeding $12,500,000 Revenue Bonds
Interest Rate:	Not exceeding 7%
Maturity:	No later than September 15, 2055
Purpose:	Series 2025A, construction, acquisition, extension, expansion, improvement, maintenance and operation of roads, bridges, and related road drainage and acquire equipment; Series 2025B, construction of drainage works, rights-of-way for canals and ditches, flood prevention works, equipment and facilities necessary to construct, maintain and operate outlets for the waters and prevent flooding; Series 2025C, general infrastructure improvements, including water distribution and transmission, sewerage lines and facilities, and gas service lines and facilities, and other infrastructure improvements; funding respective debt service reserve funds, if necessary, and paying capitalized interest.
Cost of Issuance:	$678,961

Issuance:

Amount:	$10,000,000 Subordinate Revenue Bonds, Series 2025A, B & C
Interest Rate:	5% - 6.25%
Maturity:	September 15, 2055
Cost of Issuance:	$603,130
Issue Date:	December 10, 2025

10% Line Item Increase Reporting:
- Increase of $5,000 for Disclosure Counsel to Boles Shafto, LLC.
- Increase of $10,000 for Developer Counsel to The Crawford Law Firm.
  - The fees increased due to the complexity of the transaction.
- Increase of $2,500 for Trustee Counsel to Gregory Pletsch & Associates.
- Increase of $4,750 for Rating Agency to S&P.
  - The fees were underestimated at the time of initial application.

Net difference in approved and actual incurred fees is a reduction of $75,831.

The Financial Disclosure Form is attached which reflects the previously approved costs and actual incurred costs.

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Juban Crossing Economic Development District, State of Louisiana
Debt Instrument: Subordinate Revenue Bonds, Series 2025A, B & C

SBC Tracking #: L25-228
Amount: $10,000,000

		Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
ISSUANCE COSTS												
	Legal											
	Bond Counsel	Boles Shafto	Y	68,845	5,000	73,845	68,845	5,000	73,845	0	0.0%	
	Co-Bond Counsel					0			0	0	0.0%	
	Issuer Counsel	Fayard Honecutt, APC	Y	7,500		7,500	7,500		7,500	0	0.0%	
	Underwriter Counsel	Jones Walker	Y	70,000	5,000	75,000	70,000	5,000	75,000	0	0.0%	
	Co-Underwriter Counsel					0			0	0	0.0%	
	Preparation of Blue Sky Memo					0			0	0	0.0%	
1	Disclosure Counsel	Boles Shafto	Y	15,000		15,000	20,000		20,000	5,000	33.3%	
	Tax Counsel					0			0	0	0.0%	
2	Trustee Counsel	Gregory Pletsch & Associates	Y	10,000		10,000	12,500		12,500	2,500	25.0%	
	Escrow Trustee Counsel								0	0	0.0%	
3	Developer Counsel	The Crawford Law Firm	Y	45,000	5,000	50,000	55,000	5,000	60,000	10,000	20.0%	
	Total Legal			216,345	15,000	231,345	233,845	15,000	248,845	17,500	7.6%	
	Underwriting											
	Sales Commission	Oppenheimer	Y	156,250		156,250	125,000		125,000	-31,250	-20.0%	
	Management	Oppenheimer	Y	156,250		156,250	125,000		125,000	-31,250	-20.0%	
	MSRP / CUSIP / PSA					0			0	0	0.0%	
	Takedown					0			0	0	0.0%	
	Day Loan					0			0	0	0.0%	
	Placement Fee					0			0	0	0.0%	
						0			0	0	0.0%	
	Total Underwriting			312,500	0	312,500	250,000	0	250,000	-62,500	-20.0%	

***Post Closing - Variances of 10% or More**

CR#	Justification
1	Due to the nature of the transaction and complexity of the transaction, additional services were required regarding disclosure requirements.
2	At the time of application submission the fee for trustee was estimated, due to the nature of the transaction the actual fee was more than estimated.
3	Due to the nature of the transaction and complexity of the transaction, additional services were required regarding disclosure requirements.

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Juban Crossing Economic Development District, State of Louisiana
Debt Instrument: Subordinate Revenue Bonds, Series 2025A, B & C

SBC Tracking #: L25-228
Amount: $10,000,000

		Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
	Credit Enhancement											
	Bond Insurance					0			0	0	0.0%	
	Letter of Credit					0			0	0	0.0%	
	Surety					0			0	0	0.0%	
						0			0	0	0.0%	
	Total Credit Enhancement			0	0	0	0	0	0	0	0.0%	
	Other											
	Publishing / Advertising	Livingston Parish News	N		2,500	2,500		2,010	2,010	-490	-19.6%	
4	Rating Agency(s)	S&P	Y	32,500		32,500	37,250		37,250	4,750	14.6%	
	Insurance					0			0	0	0.0%	
	Bond Commission	SBC	Y	5,866		5,866	5,775		5,775	-91	-1.6%	
	Issuer Financing					0			0	0	0.0%	
	Municipal Advisor	GCI	Y	50,000		50,000	40,000		40,000	-10,000	-20.0%	
	Trustee	Hancock Whitney	Y	10,000		10,000	10,000		10,000	0	0.0%	
	Escrow Trustee					0			0	0	0.0%	
	Paying Agent					0			0	0	0.0%	
	POS /OS Printing	ImageMaster	Y	1,750		1,750	1,750		1,750	0	0.0%	
	Engineering Report	TBD	Y	20,000		20,000	0		0	-20,000	-100.0%	
	Developer	Livingston Development Co.	Y		7,500	7,500		7,500	7,500	0	0.0%	
	Account Verification					0			0	0	0.0%	
	Escrow Verification					0			0	0	0.0%	
	Cash Flow Verification					0			0	0	0.0%	
	Miscellaneous		Y	5,000		5,000			0	-5,000	-100.0%	
	Total Other			125,116	10,000	135,116	94,775	9,510	104,285	-30,831	-22.8%	
	TOTAL ISSUANCE COSTS			**653,961**	**25,000**	**678,961**	**578,620**	**24,510**	**603,130**	-75,831	-11.2%	

***Post Closing - Variances of 10% or More**

CR# Justification

4 At the time of application submission the fee for rating agency was estimated, due to the nature of the transaction the actual fee was more than estimated.

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Juban Crossing Economic Development District, State of Louisiana
Debt Instrument: Subordinate Revenue Bonds, Series 2025A, B & C

SBC Tracking #: L25-228
Amount: $10,000,000

Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
INDIRECT COSTS										
Beneficiary Organizational										
Beneficiary Counsel				0			0	0	0.0%	
Development				0			0	0	0.0%	
Title, Survey, & Appraisal				0			0	0	0.0%	
Consultant				0			0	0	0.0%	
Insurance				0			0	0	0.0%	
				0			0	0	0.0%	
Total Beneficiary Organizational		0	0	0	0	0	0	0	0.0%	
Mortgage Banking										
Lender Counsel				0			0	0	0.0%	
Mortgage Servicer Counsel				0			0	0	0.0%	
Mortgage Insurance				0			0	0	0.0%	
Examination				0			0	0	0.0%	
Inspection				0			0	0	0.0%	
				0			0	0	0.0%	
Total Mortgage Banking		0	0	0	0	0	0	0	0.0%	
TOTAL INDIRECT COSTS		**0**	**0**	**0**	**0**	**0**	**0**	0	0.0%	
TOTAL ISSUANCE AND INDIRECT COSTS		**653,961**	**25,000**	**678,961**	**578,620**	**24,510**	**603,130**	-75,831	-11.2%	

*** Post Closing - Variances of 10% or More**
CR# Justification

CERTIFICATION

Application: I certify the above estimated costs and professionals listed are the most accurate representation at time of submisson for *preliminary / final* approval and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals are included.

William R. Boles, Jr / Boles Shafto, LLC — *Bond Counsel & Law Firm OR Official Name & Title*

10/07/25 — *Date*

Posting Closing: Before me, the undersigned Notary Public, the undersigned person appeared on February 23, 2026 and declared the costs and professionals herewith were the actual costs of issuance and participants, and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals were included.

William R. Boles, Jr. / Boles Shafto, LLC — *Bond Counsel & Law Firm OR Official Name & Title*

Notary Public Name with Bar or Notary Number

Wesley S. Shafto, Esq.
Notary Public, State of Louisiana
Commissioned for Life
Notary ID No. 19788

STATE BOND COMMISSION

COST OF ISSUANCE REPORTING

SBC Meeting Date: April 16, 2026
Application No: L26-023A
Entity: Caddo Parish Law Enforcement District
Type of Request: Reporting
Submitted By: William R. Boles, Jr., Boles Shafto, LLC
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
Reporting on changes in cost of issuance.

Attachments:
- Financial Disclosure Form

APPLICATION ANALYSIS

The application was granted final approval on February 19, 2026, as follows:

Final Approval:

Amount:	Not exceeding $7,500,000 Revenue Bonds
Interest Rate:	Not exceeding 6%
Maturity:	No later than March 1, 2036
Purpose:	Acquiring existing real property and improvements and to renovate the same to consolidate various departments into one facility.
Cost of Issuance:	$154,425

Issuance:

Amount:	$7,500,000 Revenue Bonds, Series 2026
Interest Rate:	3.89%
Maturity:	March 1, 2036
Cost of Issuance:	$149,369
Issue Date:	February 23, 2026

10% Line Item Increase Reporting:
- Increase of $5,000 for Issuer Counsel to Shante Wells, Esq.
- The fee was inadvertently underestimated at the time of initial application

Net difference in approved and actual incurred fees is a reduction of $5,056.

The Financial Disclosure Form is attached which reflects the previously approved costs and actual incurred costs.

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Law Enforcement District of the Parish of Caddo, State of Louisiana
Debt Instrument: Revenue Bonds, Series 2026

SBC Tracking #: L26-023
Amount: $7,500,000

		Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
ISSUANCE COSTS												
Legal												
	Bond Counsel	Boles Shafo	Y	44,025	10,000	54,025	44,025	10,000	54,025	0	0.0%	
	Co-Bond Counsel					0			0	0	0.0%	
1	Issuer Counsel	Shante Wells, Esq.	Y	25,000		25,000	30,000		30,000	5,000	20.0%	
	Underwriter Counsel					0			0	0	0.0%	
	Co-Underwriter Counsel					0			0	0	0.0%	
	Preparation of Blue Sky Memo					0			0	0	0.0%	
	Preparation of Official Statements					0			0	0	0.0%	
	Purchaser Counsel	Butler Snow	Y	15,000		15,000	15,000		15,000	0	0.0%	
	Trustee Counsel					0			0	0	0.0%	
	Escrow Trustee Counsel					0			0	0	0.0%	
	Special Real Estate Counsel	Flemings Law Firm	Y	15,000		15,000	15,000		15,000	0	0.0%	
	Total Legal			99,025	10,000	109,025	104,025	10,000	114,025	5,000	4.6%	
Underwriting												
	Sales Commission					0			0	0	0.0%	
	Management					0			0	0	0.0%	
	MSRP / CUSIP / PSA					0			0	0	0.0%	
	Takedown					0			0	0	0.0%	
	Day Loan					0			0	0	0.0%	
	Placement Fee					0			0	0	0.0%	
						0			0	0	0.0%	
	Total Underwriting			0	0	0	0	0	0	0	0.0%	

***Post Closing - Variances of 10% or More**

CR#	Justification
1	At the time of application submission the fee for Issuer Counsel was inadvertently under estimated.

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Law Enforcement District of the Parish of Caddo, State of Louisiana
Debt Instrument: Revenue Bonds, Series 2026

SBC Tracking #: L26-023
Amount: $7,500,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
Credit Enhancement											
Bond Insurance					0			0	0	0.0%	
Letter of Credit					0			0	0	0.0%	
Surety					0			0	0	0.0%	
					0			0	0	0.0%	
Total Credit Enhancement			0	0	0	0	0	0	0	0.0%	
Other											
Publishing / Advertising	Shreveport Times	N		2,500	2,500		944	944	-1,556	-62.2%	
Purchaser Origination Fee	TBD	Y	3,500		3,500	0		0	-3,500	-100.0%	
Insurance					0			0	0	0.0%	
Bond Commission	State Bond Commission	Y	4,400		4,400	4,400		4,400	0	0.0%	
Issuer Financing					0			0	0	0.0%	
Municipal Advisor	Government Consultants, Inc	Y	30,000		30,000	30,000		30,000	0	0.0%	
Trustee					0			0	0	0.0%	
Escrow Trustee					0			0	0	0.0%	
Paying Agent	TBD	Y	2,500		2,500	0		0	-2,500	-100.0%	
Feasibility Consultants					0			0	0	0.0%	
Other Consultants					0			0	0	0.0%	
Accounting					0			0	0	0.0%	
Account Verification					0			0	0	0.0%	
Escrow Verification					0			0	0	0.0%	
Cash Flow Verification					0			0	0	0.0%	
Misc	TBD	Y	2,500		2,500	0		0	-2,500	-100.0%	
Total Other			42,900	2,500	45,400	34,400	944	35,344	-10,056	-22.1%	
TOTAL ISSUANCE COSTS			**141,925**	**12,500**	**154,425**	**138,425**	**10,944**	**149,369**	-5,056	-3.3%	

***Post Closing - Variances of 10% or More**
CR# Justification

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

SBC002
Rev 02/11/15

Entity / Project: Law Enforcement District of the Parish of Caddo, State of Louisiana
Debt Instrument: Revenue Bonds, Series 2026

SBC Tracking #: L26-023
Amount: $7,500,000

Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
INDIRECT COSTS										
Beneficiary Organizational										
Beneficiary Counsel				0			0	0	0.0%	
Development				0			0	0	0.0%	
Title, Survey, & Appraisal				0			0	0	0.0%	
Consultant				0			0	0	0.0%	
Insurance				0			0	0	0.0%	
				0			0	0	0.0%	
Total Beneficiary Organizational		0	0	0	0	0	0	0	0.0%	
Mortgage Banking										
Lender Counsel				0			0	0	0.0%	
Mortgage Servicer Counsel				0			0	0	0.0%	
Mortgage Insurance				0			0	0	0.0%	
Examination				0			0	0	0.0%	
Inspection				0			0	0	0.0%	
				0			0	0	0.0%	
Total Mortgage Banking		0	0	0	0	0	0	0	0.0%	
TOTAL INDIRECT COSTS		**0**	**0**	**0**	**0**	**0**	**0**	0	0.0%	
TOTAL ISSUANCE AND INDIRECT COSTS		**141,925**	**12,500**	**154,425**	**138,425**	**10,944**	**149,369**	-5,056	-3.3%	

*** Post Closing - Variances of 10% or More**
CR# Justification

CERTIFICATION

Application: I certify the above estimated costs and professionals listed are the most accurate representation at time of submission for *preliminary / final* approval and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals are included.

William R. Boles, Jr. / Boles Shafto, LLC
Bond Counsel & Law Firm OR Official Name & Title

01/15/26
Date

Posting Closing: Before me, the undersigned Notary Public, the undersigned person appeared on February 25, 2026 and declared the costs and professionals herewith were the actual costs of issuance and participants, and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals were included.

William R. Boles, Jr. / Boles Shafto, LLC
Bond Counsel & Law Firm OR Official Name & Title

WSShafto
Notary Public Name with Bar or Notary Number

Wesley S. Shafto, Esq.
Notary Public, State of Louisiana
Commissioned for Life
Notary ID No. 19788

STATE BOND COMMISSION

COST OF ISSUANCE REPORTING

SBC Meeting Date:	April 16, 2026
Application No:	S22-009B
Entity:	Louisiana Community Development Authority (Louisiana Tech University Student Housing and Recreational Facilities/Innovative Student Facilities, Inc. Project)
Type of Request:	Reporting
Submitted By:	Matthew W. Kern, Jones Walker, LLP
Analyst:	Allen Capell

APPLICATION SUMMARY

Request:
Reporting on changes in cost of issuance.

Attachments:
- Financial Disclosure Form

APPLICATION ANALYSIS

The application was granted final approval on February 22, 2022, as follows:

Final Approval:

Amount:	Not exceeding $42,500,000 Revenue Refunding Bonds
Interest Rate:	Not exceeding 5%
Maturity:	No later than October 1, 2037
Purpose:	Refunding Revenue Refunding Bonds, Series 2015 and funding a debt service reserve fund if necessary.
Cost of Issuance:	$1,087,425

The application was amended on September 15, 2022, to increase total approved cost of issuance to $1,361,175.

Issuance:

Amount:	$29,965,000 Revenue Refunding Bonds, Series 2026
Interest Rate:	3.93%
Maturity:	October 1, 2037
Cost of Issuance:	$448,006
Issue Date:	February 5, 2026

10% Line Item Increase Reporting:
- Increase of $7,500 for Rating Agency to Moody's.
- The fee was underestimated at time of initial application.

Net difference in approved and actual incurred fees is a reduction of $913,169.

The Financial Disclosure Form is attached which reflects the previously approved costs and actual incurred costs.

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

SBC002
Rev 02/11/15

Entity / Project: LCDA - Louisiana tech University Student Housing and Recreation Facilities /Innovative Student Facilities
Debt Instrument: Revenue Refunding Bonds Series 2026 - Refunding of 2015 Bonds

SBC Tracking #: S22-009
Amount: $29,965,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
ISSUANCE COSTS											
Legal											
Bond Counsel	Jones Walker	Y	77,775	5,000	82,775	68,374	5,000	73,374	-9,401	-11.4%	
Co-Bond Counsel					0			0	0	0.0%	
Issuer Counsel	Joseph A. Delafield	Y	10,000		10,000	7,500		7,500	-2,500	-25.0%	
Placement Agent Counsel	Boles & Shafto	Y	50,000	2,000	52,000	25,000	0	25,000	-27,000	-51.9%	
Board Counsel	DeCuir Clark & Adams	Y	10,000		10,000	7,500		7,500	-2,500	-25.0%	
Corporation Counsel	Robert Shadoin, Esq.	Y	10,000		10,000	7,500		7,500	-2,500	-25.0%	
Preparation of Official Statements					0			0	0	0.0%	
Bank Counsel	Butler Snow	Y	40,000		40,000	15,000		15,000	-25,000	-62.5%	
Trustee Counsel	Butler Snow	Y	10,000		10,000	7,500		7,500	-2,500	-25.0%	
Escrow Trustee Counsel	TBD		5,000		5,000	0		0	-5,000	-100.0%	
					0			0	0	0.0%	
Total Legal			212,775	7,000	219,775	138,374	5,000	143,374	-76,401	-34.8%	
Underwriting											
Sales Commission					0			0	0	0.0%	
Management	Stifel		164,000		164,000	0		0	-164,000	-100.0%	
MSRP / CUSIP / PSA	Stifel			6,000	6,000		0	0	-6,000	-100.0%	
Takedown	Stifel		148,750		148,750	0		0	-148,750	-100.0%	
Day Loan					0			0	0	0.0%	
Placement Fee	Stifel	Y	233,750		233,750	134,843		134,843	-98,908	-42.3%	
					0			0	0	0.0%	
Total Underwriting			546,500	6,000	552,500	134,843	0	134,843	-417,658	-75.6%	

***Post Closing - Variances of 10% or More**
CR# Justification

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

SBC002
Rev 02/11/15

Entity / Project: LCDA - Louisiana tech University Student Housing and Recreation Facilities /Innovative Student Facilities
Debt Instrument: Revenue Refunding Bonds Series 2026 - Refunding of 2015 Bonds

SBC Tracking #: S22-009
Amount: $29,965,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
Credit Enhancement											
Bond Insurance	TBD		275,000		275,000	0		0	-275,000	-100.0%	
Letter of Credit					0			0	0	0.0%	
Surety	TBD		100,000		100,000	0		0	-100,000	-100.0%	
					0			0	0	0.0%	
Total Credit Enhancement			375,000	0	375,000	0	0	0	-375,000	-100.0%	
Other											
Publishing / Advertising	Advocate	y		1,500	1,500		636	636	-864	-57.6%	
Rating Agency(s)	Moody's	y	50,000		50,000	57,500		57,500	7,500	15.0%	1
Insurance					0			0	0	0.0%	
Bond Commission	SBC	y	20,900		20,900	15,259		15,259	-5,641	-27.0%	
Issuer Financing and Application	LCDA	y	21,500		21,500	14,983		14,983	-6,518	-30.3%	
Municipal Advisor	Sisung	y	85,000		85,000	74,913		74,913	-10,088	-11.9%	
Trustee	Argent Trust	y	6,000		6,000	6,500		6,500	500	8.3%	
Escrow Trustee	TBD		5,000		5,000	0		0	-5,000	-100.0%	
Paying Agent					0			0	0	0.0%	
Feasibility Consultants					0			0	0	0.0%	
Bond Insurer Consent	Assured Guaranty		10,000		10,000	0		0	-10,000	-100.0%	
POS/OS Printing	Imagemaster		5,000		5,000	0		0	-5,000	-100.0%	
Account Verification					0			0	0	0.0%	
Escrow Verification	Bingham Arbitrage Group		5,000		5,000	0		0	-5,000	-100.0%	
Cash Flow Verification					0			0	0	0.0%	
Miscellaneous	Various			4,000	4,000		0	0	-4,000	-100.0%	
Total Other			208,400	5,500	213,900	169,154	636	169,790	-44,110	-20.6%	
TOTAL ISSUANCE COSTS			**1,342,675**	**18,500**	**1,361,175**	**442,371**	**5,636**	**448,006**	-913,169	-67.1%	

***Post Closing - Variances of 10% or More**

CR#	Justification
1	Fee was under estimated at time of approval.

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

SBC002
Rev 02/11/15

Entity / Project: LCDA - Louisiana tech University Student Housing and Recreation Facilities /Innovative Student Facilities
SBC Tracking #: S22-009
Debt Instrument: Revenue Refunding Bonds Series 2026 - Refunding of 2015 Bonds
Amount: $29,965,000

Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
INDIRECT COSTS										
Beneficiary Organizational										
Beneficiary Counsel				0			0	0	0.0%	
Development				0			0	0	0.0%	
Title, Survey, & Appraisal				0			0	0	0.0%	
Consultant				0			0	0	0.0%	
Insurance				0			0	0	0.0%	
				0			0	0	0.0%	
Total Beneficiary Organizational		0	0	0	0	0	0	0	0.0%	
Mortgage Banking										
Lender Counsel				0			0	0	0.0%	
Mortgage Servicer Counsel				0			0	0	0.0%	
Mortgage Insurance				0			0	0	0.0%	
Examination				0			0	0	0.0%	
Inspection				0			0	0	0.0%	
				0			0	0	0.0%	
Total Mortgage Banking		0	0	0	0	0	0	0	0.0%	
TOTAL INDIRECT COSTS		**0**	**0**	**0**	**0**	**0**	**0**	0	0.0%	
TOTAL ISSUANCE AND INDIRECT COSTS		**1,342,675**	**18,500**	**1,361,175**	**442,371**	**5,636**	**448,006**	-913,169	-67.1%	

*** Post Closing - Variances of 10% or More**
CR# Justification

CERTIFICATION

Application: I certify the above estimated costs and professionals listed are the most accurate representation at time of submission for *preliminary / final* approval and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals are included.

Matthew W. Kern, Attorney - Jones Walker LLP — *Date*

Posting Closing: Before me, the undersigned Notary Public, the undersigned person appeared on 2-20-26 and declared the costs and professionals herewith were the actual costs of issuance and participants, and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals were included.

Matthew W. Kern
Matthew W. Kern, Attorney - Jones Walker LLP

Angela Landry
Angela Landry - Notary ID Number - 173658

STATE BOND COMMISSION

COST OF ISSUANCE REPORTING

SBC Meeting Date: April 16, 2026
Application No: S24-031A
Entity: Louisiana Housing Corporation (BW Cooper Senior Project)
Type of Request: Reporting
Submitted By: Wayne J. Neveu, Butler Snow LLP
Analyst: Conner Berthelot

APPLICATION SUMMARY

Request:
Reporting on changes in cost of issuance.

Attachments:
- Financial Disclosure Form

APPLICATION ANALYSIS

The application was granted final approval on December 12, 2024, as follows:

Final Approval:

Amount:	Not exceeding $19,500,000 Multifamily Housing Revenue Bonds (Volume Cap)
Interest Rate:	Not exceeding 8%
Maturity:	Not exceeding 40 years
Purpose:	Acquiring, constructing, and equipping of a 103-unit multifamily housing development in New Orleans.
Cost of Issuance:	$4,724,765

Issuance:

Amount:	$19,500,000 Multifamily Housing Revenue Bonds, Series 2025A & B
Interest Rate:	Series A - 4.75% Series B - 3.2% through July 31, 2028, then Remarketing Rate
Maturity:	Series A - February 1, 2044 Series B - August 1, 2029
Cost of Issuance:	$5,260,210
Issue Date:	December 23, 2025

Additional Fees and Total Issuance Increase Reporting:

- Addition of $60,000 for Underwriter Counsel to Tiber Hudson.
- Addition of $458,444 for Underwriter Fee/Sales Commission to Stifel Nicolaus & Company.
    - At the time of original submission, the project had not procured the underwriter firm; therefore, no cost estimates were available for Underwriter Fees or the associated Underwriter Counsel. The initial application indicated that the bonds would be privately placed.
- Addition of $27,500 for Rating Agency to Moody's.
    - At the time of original submission, the project had not procured Moody's; therefore, no cost estimates were available for the Rating Agency Fee.
- Addition of $3,500 for Cash Flow Verification to Causey.
    - The cost for cash flow verification required by the financing team during final underwriting was not anticipated at original submission.

10% Line Item Increase Reporting:

- Increase of $19,500 for Issuer Fees to Louisiana Housing Corporation.
  - LHC's fee structure changed, increasing the issuer fee from 0.1% of the bonds to 0.2%.
- Increase of $2,500 for Trustee to Regions.
  - Trustee fees are higher than expected due to the bonds being issued in two series.
- Increase of $11,000 for Beneficiary Counsel to Longwell Riess, LLC.
  - Closing schedule and timeline were delayed, leading to increased legal costs.

Net difference in approved and actual incurred fees is an increase of $535,445.

The Financial Disclosure Form is attached which reflects the previously approved costs and actual incurred costs.

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: BW Cooper Senior, LLC/BW Cooper Senior
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-031
Amount: $19,500,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
ISSUANCE COSTS											
Legal											
Bond Counsel	Butler Snow LLP	N	60,525		60,525	60,525		60,525	0	0.0%	
Co-Bond Counsel					0			0	0	0.0%	
Issuer Counsel					0			0	0	0.0%	
Underwriter Counsel	Tiber Hudson		0		0	60,000		60,000	60,000	60000.0%	1
Co-Underwriter Counsel					0			0	0	0.0%	
Preparation of Blue Sky Memo					0			0	0	0.0%	
Preparation of Official Statements					0			0	0	0.0%	
Tax Counsel					0			0	0	0.0%	
Trustee Counsel	Maynard Nexsen	N	10,000		10,000	10,000		10,000	0	0.0%	
Escrow Trustee Counsel					0			0	0	0.0%	
					0			0	0	0.0%	
Total Legal			70,525	0	70,525	130,525	0	130,525	60,000	85.1%	
Underwriting											
Underwriter Fee/ Sales Commission	Stifel		0		0	458,444		458,444	458,444	458444.0%	2
Management					0			0	0	0.0%	
MSRP / CUSIP / PSA					0			0	0	0.0%	
Day Loan					0			0	0	0.0%	
Placement Fee					0			0	0	0.0%	
					0			0	0	0.0%	
Total Underwriting			0	0	0	458,444	0	458,444	458,444	458444.0%	

***Post Closing - Variances of 10% or More**

CR#	Justification
1	As the underwriter had not yet been procured at the time of submission, their counsel and associated fees had not yet been determined. Fees include $60,000 for legal services rendered in connection to Series A and series B.
2	At the time of the application submission, the development team had not procured the bond underwriter firm, and therefore no cost estimates for Underwriter fees were available. Fees include Underwriting fees for Series A and Series B, $81,880 and $55,590 respectively; a $5,000 administative fee and a $315,974 reimbursement for Underwriter's Advance for the Negative Arbitrage.

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: BW Cooper Senior, LLC/BW Cooper Senior
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-031
Amount: $19,500,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
Credit Enhancement											
Bond Insurance					0			0	0	0.0%	
Letter of Credit					0			0	0	0.0%	
Surety					0			0	0	0.0%	
					0			0	0	0.0%	
Total Credit Enhancement			0	0	0	0	0	0	0	0.0%	
Other											
Publishing / Advertising	Louisiana Housing Corporation	N	2,000		2,000	814		814	-1,186	-59.3%	
Rating Agency(s)	Moody's				0	27,500		27,500	27,500	27500.0%	3
Insurance					0			0	0	0.0%	
Bond Commission Fee	LA State Bond Commission	N	22,200		22,200	22,200		22,200	0	0.0%	
Issuer Financing	Louisiana Housing Corporation	N	19,500		19,500	39,000		39,000	19,500	100.0%	4
Municipal Advisor	Government Consultants, Inc.	N	39,000		39,000	39,000		39,000	0	0.0%	
Trustee (Paying Agent)	Regions	N	10,000		10,000	12,500		12,500	2,500	25.0%	5
Escrow Trustee					0			0	0	0.0%	
Dissemination Agent					0			0	0	0.0%	
Feasibility Consultants					0			0	0	0.0%	
Other Consultants					0			0	0	0.0%	
Accounting					0			0	0	0.0%	
Account Verification					0			0	0	0.0%	
Escrow Verification					0			0	0	0.0%	
Cash Flow Verification	Causey		0		0	3,500		3,500	3,500	3500.0%	6
					0			0	0	0.0%	
Total Other			92,700	0	92,700	144,514	0	144,514	51,814	55.9%	
TOTAL ISSUANCE COSTS			**163,225**	**0**	**163,225**	**733,483**	**0**	**733,483**	570,258	349.4%	

***Post Closing - Variances of 10% or More**

CR#	Justification
3	The development team had not procured Moody's at the time of the application and therefore did not include estimated costs for the Series A and Series B ratings, $14,500 and $5,500, respectively, or for the refresh fees required in September. The refresh fees total $7,500, with $5,000 for Series A and $2,500 for Series B.
4	LHC's fee structure has changed since submission. Fee is not 2/10 of 1% vs 1/10 of 1%.
5	Trustee fees are higher than expected because the bonds will be issued in two series. For Series A, the trustee fees include a one-time $2,500 acceptance fee, a $4,500 annual administration fee, and a one-time annual dissimination agent fee of $1,000, totaling $8,000. Series B includes a $4,500 annual administration fee.
6	The cost for cash flow verification required by the financing team during final underwiritng/ closing was not anticipated at the time of the original State Bond Commission application.

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

SBC002
Rev 02/11/15

Entity / Project: BW Cooper Senior, LLC/BW Cooper Senior
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-031
Amount: $19,500,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
INDIRECT COSTS											
Beneficiary Organizational											
Beneficiary Counsel	Longwell Riess, LLC	N	100,000		100,000	111,000		111,000	11,000	11.0%	7
Development	Providence Community Housing	N	4,041,540		4,041,540	4,041,540		4,041,540	0	0.0%	
Title, Survey, & Appraisal	Elkins, Krebbs, and Apprise	N	330,000		330,000	279,687		279,687	-50,313	-15.2%	
Consultant					0			0	0	0.0%	
Insurance					0			0	0	0.0%	
					0			0	0	0.0%	
Total Beneficiary Organizational			4,471,540	0	4,471,540	4,432,227	0	4,432,227	-39,313	-0.9%	
Mortgage Banking											
Lender Counsel	Jones Walker	N	90,000		90,000	94,500		94,500	4,500	5.0%	
Mortgage Servicer Counsel					0			0	0	0.0%	
Mortgage Insurance					0			0	0	0.0%	
Examination					0			0	0	0.0%	
Inspection					0			0	0	0.0%	
					0			0	0	0.0%	
Total Mortgage Banking			90,000	0	90,000	94,500	0	94,500	4,500	5.0%	
TOTAL INDIRECT COSTS			**4,561,540**	**0**	**4,561,540**	**4,526,727**	**0**	**4,526,727**	-34,813	-0.8%	
TOTAL ISSUANCE AND INDIRECT COSTS			**4,724,765**	**0**	**4,724,765**	**5,260,210**	**0**	**5,260,210**	535,445	11.3%	

*** Post Closing - Variances of 10% or More**

CR#	Justification
7	At the time of application subsission, legal costs were anticipated to be lower as the closing schedule and timeline was delayed.

CERTIFICATION

Application: I certify the above estimated costs and professionals listed are the most accurate representation at time of submission for *preliminary / final* approval and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals are included.

Wayne Neveu, Butler Snow LLP — *Date*

Posting Closing: Before me, the undersigned Notary Public, the undersigned person appeared on 1-28-26 and declared the costs and professionals herewith were the actual costs of issuance and participants, and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals were included.

Wayne Neveu
Wayne Neveu, Butler Snow LLP

Debra G. Hunter BarRoll # 14264
Notary Public Name with Bar or Notary Number

STATE BOND COMMISSION

COST OF ISSUANCE REPORTING

SBC Meeting Date: April 16, 2026
Application No: S24-038A
Entity: Louisiana Housing Corporation (Wildwood Townhomes Project)
Type of Request: Reporting
Submitted By: Wayne J. Neveu, Butler Snow LLP
Analyst: Conner Berthelot

APPLICATION SUMMARY

Request:
Reporting on changes in cost of issuance.

Attachments:
- Financial Disclosure Form

APPLICATION ANALYSIS

The application was granted final approval on December 12, 2024, as follows:

Final Approval:

Amount:	Not exceeding $8,250,000 Multifamily Housing Revenue Bonds (Volume Cap)
Interest Rate:	Not exceeding 8%
Maturity:	Not exceeding 40 years
Purpose:	Acquiring, constructing, and equipping of a 55-unit multifamily housing development in Hammond.
Cost of Issuance:	$2,318,922

Issuance:

Amount:	$8,250,000 Multifamily Housing Revenue Drawdown Bonds, Series 2025
Interest Rate:	5.9% through July 1, 2028, then 30-day Average SOFR + 1.25%
Maturity:	July 1, 2045
Cost of Issuance:	$2,066,425
Issue Date:	December 18, 2025

10% Line Item Increase Reporting:
- Increase of $8,250 for Issuer Financing to Louisiana Housing Corporation.
    - LHC's fee structure changed, increasing the issuer fee from 0.1% of the bonds to 0.2%.

Net difference in approved and actual incurred fees is a reduction of $252,497.

The Financial Disclosure Form is attached which reflects the previously approved costs and actual incurred costs.

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Wildwood Townhomes, LP/Wildwood Townhomes
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-038
Amount: $8,250,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
ISSUANCE COSTS											
Legal											
Bond Counsel	Butler Snow LLP	N	45,525		45,525	45,525		45,525	0	0.0%	
Co-Bond Counsel					0			0	0	0.0%	
Issuer Counsel					0			0	0	0.0%	
Underwriter Counsel	N/A	N	55,000		55,000	0		0	-55,000	-100.0%	
Co-Underwriter Counsel					0			0	0	0.0%	
Preparation of Blue Sky Memo					0			0	0	0.0%	
Preparation of Official Statements					0			0	0	0.0%	
Tax Counsel					0			0	0	0.0%	
Trustee Counsel	N/A	N	10,000		10,000	0		0	-10,000	-100.0%	
Escrow Trustee Counsel					0			0	0	0.0%	
					0			0	0	0.0%	
Total Legal			110,525	0	110,525	45,525	0	45,525	-65,000	-58.8%	
Underwriting											
Sales Commission	N/A	N	82,500		82,500	0		0	-82,500	-100.0%	
Management					0			0	0	0.0%	
MSRP / CUSIP / PSA	N/A	N	8,250		8,250			0	-8,250	-100.0%	
Takedown					0	0		0	0	0.0%	
Day Loan					0			0	0	0.0%	
Placement Fee					0			0	0	0.0%	
					0			0	0	0.0%	
Total Underwriting			90,750	0	90,750	0	0	0	-90,750	-100.0%	

***Post Closing - Variances of 10% or More**

CR# Justification

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Wildwood Townhomes, LP/Wildwood Townhomes
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-038
Amount: $8,250,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
Credit Enhancement											
Bond Insurance					0			0	0	0.0%	
Letter of Credit					0			0	0	0.0%	
Surety					0			0	0	0.0%	
					0			0	0	0.0%	
Total Credit Enhancement			0	0	0	0	0	0	0	0.0%	
Other											
Publishing / Advertising	Louisiana Housing Corporation	N	2,000		2,000	973		973	-1,027	-51.3%	
Rating Agency(s)	N/A	N	10,000		10,000	0		0	-10,000	-100.0%	
Insurance					0			0	0	0.0%	
Bond Commission	LA State Bond Commission	N	9,825		9,825	9,825		9,825	0	0.0%	
Issuer Financing	Louisiana Housing Corporation	N	8,250		8,250	16,500		16,500	8,250	100.0%	1
Municipal Advisor	Government Consultants, Inc.	N	16,500		16,500	16,500		16,500	0	0.0%	
Trustee	N/A	N	10,000		10,000	0		0	-10,000	-100.0%	
Escrow Trustee					0			0	0	0.0%	
Paying Agent					0			0	0	0.0%	
Feasibility Consultants					0			0	0	0.0%	
Other Consultants					0			0	0	0.0%	
Accounting					0			0	0	0.0%	
Account Verification					0			0	0	0.0%	
Escrow Verification					0			0	0	0.0%	
Cash Flow Verification					0			0	0	0.0%	
					0			0	0	0.0%	
Total Other			56,575	0	56,575	43,798	0	43,798	-12,777	-22.6%	
TOTAL ISSUANCE COSTS			**257,850**	**0**	**257,850**	**89,323**	**0**	**89,323**	-168,527	-65.4%	

***Post Closing - Variances of 10% or More**

CR#	Justification
1	LHC's fee structure changed effective 8/8/2025 increasing the issuer fee from 1/10 of 1% of the Bonds to 2/10 of 2% of the Bonds.

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: Wildwood Townhomes, LP/Wildwood Townhomes
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-038
Amount: $8,250,000

	Firm / Vendor Name	Paid From Proceeds Yes / No	COMPLETE WITH APPLICATION SUBMISSION ESTIMATED Fees	Expenses	Total	COMPLETE WITH POST CLOSING FORM ACTUAL Fees	Expenses	Total	VARIANCE $	%	>10% CR # *
INDIRECT COSTS											
Beneficiary Organizational											
Beneficiary Counsel	Hunter Law Firm	N	50,000		50,000	52,500		52,500	2,500	5.0%	
Development	Standard Enterprises Inc.	N	1,811,072		1,811,072	1,769,534		1,769,534	-41,538	-2.3%	
Title, Survey, & Appraisal	Fairfield Title Insurance Agency, LLC, Ballard CLC, Inc., CBRE Valulation & Advisory Services	N	150,000		150,000	129,067		129,067	-20,933	-14.0%	
Consultant					0			0	0	0.0%	
Insurance					0			0	0	0.0%	
					0			0	0	0.0%	
Total Beneficiary Organizational			2,011,072	0	2,011,072	1,951,101	0	1,951,101	-59,971	-3.0%	
Mortgage Banking											
Lender Counsel	Winthrop and Weinstine	N	50,000		50,000	26,000		26,000	-24,000	-48.0%	
Mortgage Servicer Counsel					0			0	0	0.0%	
Mortgage Insurance					0			0	0	0.0%	
Examination					0			0	0	0.0%	
Inspection					0			0	0	0.0%	
					0			0	0	0.0%	
Total Mortgage Banking			50,000	0	50,000	26,000	0	26,000	-24,000	-48.0%	
TOTAL INDIRECT COSTS			**2,061,072**	**0**	**2,061,072**	**1,977,101**	**0**	**1,977,101**	-83,971	-4.1%	
TOTAL ISSUANCE AND INDIRECT COSTS			**2,318,922**	**0**	**2,318,922**	**2,066,425**	**0**	**2,066,425**	-252,497	-10.9%	

*** Post Closing - Variances of 10% or More**
CR# Justification

CERTIFICATION

Application: I certify the above estimated costs and professionals listed are the most accurate representation at time of submission for *preliminary / final* approval and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals are included.

Wayne Neveu, Butler Snow LLP — *Date*

Posting Closing: Before me, the undersigned Notary Public, the undersigned person appeared on 1-7-26 and declared the costs and professionals herewith were the actual costs of issuance and participants, and all joint accounts and/or fee splitting arrangements by and between financial professionals as reported by the professionals were included.

Wayne Neveu
Wayne Neveu, Butler Snow LLP

Notary Roll No. 14264
Notary Public Name with Bar or Notary Number

LOUISIANA STATE BOND COMMISSION

RESOLUTION NO. 2

A RESOLUTION SUPPLEMENTING RESOLUTION NO. 1 ADOPTED AT THE FEBRUARY 19, 2026, MEETING OF THE STATE BOND COMMISSION, WHICH CREATED ISSUES OF NOT EXCEEDING FOUR HUNDRED MILLION DOLLARS ($400,000,000) IN AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2026-A, OF THE STATE OF LOUISIANA, IN ONE OR MORE SERIES, FIXING THE PRINCIPAL AMOUNTS AND MATURITIES; PROVIDING FOR THE AWARD OF THE GENERAL OBLIGATION BONDS, SERIES 2026-A; AND PROVIDING FOR OTHER MATTERS RELATING THERETO.

WHEREAS, on February 19, 2026, the State Bond Commission (the "*Commission*") of the State of Louisiana (the "*State*") adopted Resolution No. 1 ("*Resolution No. 1*") creating and establishing an issue of not exceeding Four Hundred Million Dollars ($400,000,000) of State of Louisiana General Obligation Bonds, Series 2026-A, in one or more series; authorizing the issuance and sale thereof; providing for payment of principal and redemption premium of and interest thereon; and providing for other matters relating thereto;

WHEREAS, Resolution No. 1 provides that the definitive details of the Bonds will be established pursuant to a supplemental resolution to be adopted by the Commission; capitalized terms used, and not otherwise defined, herein shall have the meanings assigned thereto in Resolution No. 1;

WHEREAS, pursuant to the Official Notice of Sale published in the manner required by law pursuant to the provisions of Resolution No. 1, sealed bids were solicited for the purchase of Three Hundred Fifty Four Million Nine Hundred Twenty-five Thousand Dollars ($354,925,000) of State of Louisiana General Obligation Bonds, Series 2026-A (the "*Bonds*") at 9:15 a.m., Central Time, at Senate Committee Room A, State Capitol Building, Baton Rouge, Louisiana, on April 16, 2026;

WHEREAS, eight (8) bids were received for the purchase of the Bonds;

WHEREAS, the Commission has found and determined and does hereby find and determine that the bid submitted by BofA Securities, Inc. (the "*Purchaser*") represents the lowest true interest cost received for the Bonds and that such bid complies with all terms and conditions prescribed by the Official Notice of Sale dated April 6, 2026, and published in the manner required by law not otherwise waived by the Commission;

WHEREAS, the Commission desires to accept said bids, to supplement and amend the Resolution No. 1 to fix the principal amounts of the Bonds, the maturities of the Bonds, and any other details thereof; and to take and/or authorize such action as may be necessary to accomplish the delivery of the to the successful bidder therefor; and

WHEREAS, immediately subsequent hereto, the Commission intends to accept bids for, and award the sale of, the Bonds pursuant to Resolution No. 2 ("*Resolution No. 2*").

NOW, THEREFORE, BE IT RESOLVED by the State Bond Commission that:

SECTION 1. **Acceptance of Bids**. The bid of the Purchaser for the purchase of the Bonds, a copy of which is attached hereto as **Exhibit A**, is hereby accepted, Bonds shall mature on the dates below and shall bear interest at the following rates per annum:

SERIES 2026-A BONDS

Maturity (May 1)	Principal Amount	Interest Rate	Maturity (May 1)	Principal Amount	Interest Rate
2027	$10,340,000	5.000%	2037	$17,225,000	5.000%
2028	11,000,000	5.000%	2038	18,085,000	5.000%
2029	11,550,000	5.000%	2039	18,990,000	5.000%
2030	12,125,000	5.000%	2040	19,940,000	5.000%
2031	12,730,000	6.000%	2041	20,935,000	5.000%
2032	13,495,000	5.000%	2042	21,985,000	5.000%
2033	14,170,000	5.000%	2043	23,085,000	5.000%
2034	14,880,000	5.000%	2044	24,235,000	5.000%
2035	15,625,000	5.000%	2045	25,450,000	4.000%
2036	16,405,000	5.000%	2046	26,465,000	4.000%

SECTION 2. Good Faith Deposit. The wire transfer of the good faith deposit in the amount of $7,098,500.00 for the Bonds, submitted at the request and behalf of the Purchaser and accompanying said bid, is hereby accepted in accordance with and subject to the Official Notice of Sale.

SECTION 3. Form of the Bonds. The form of the Bonds approved in Section 9 of Resolution No. 1 are hereby authorized to be revised, modified, and supplemented as may be necessary to effectuate this Resolution No. 2 on the advice and with the approval of Co-Bond Counsel to the State. The form of the Bonds as modified is attached hereto as **Exhibit B**.

SECTION 4. Costs of Issuance. The Commission hereby approves the payment of the costs of issuance associated with the issuance of the Bonds from the Bond Security and Redemption Fund.

SECTION 5. Appointment of Paying Agent/Registrar. Hancock Whitney Bank is hereby appointed as Paying Agent/Registrar for the Bonds. The Paying Agent/Registrar shall give written notice promptly to Kroll Bond Rating Agency, LLC, Moody's and S&P of payment in full of the Bonds, the delivery of any supplemental resolutions and any change in the Paying Agent/Registrar.

SECTION 6. Delivery of the Bonds. When the Bonds have been properly prepared, the State Treasurer is hereby authorized to deliver the Bonds to the Depository Trust Company, New York, New York ("*DTC*") at the office of the Paying Agent/Registrar, on behalf of the Purchaser, upon the payment of $348,715,000.00, plus original issue premium of $35,656,125.80, less the underwriter's discount of $727,543.28, less $7,098,500.00 tendered as the good faith deposit for the purchase of the Bonds.

SECTION 7. Preliminary Official Statement. The Commission does hereby accept, approve and ratify, in all respects, the Preliminary Official Statement pertaining to the Bonds and filed with the Commission on this date. The State Treasurer is hereby authorized to evidence the Commission's approval of said Preliminary Official Statement by signing a copy thereof and to file the same with the records of this meeting.

SECTION 8. Official Statement. The staff of the Commission is hereby authorized to prepare and circulate an Official Statement pertaining to the Bonds setting forth the information contained in the Preliminary Official Statement, as supplemented, together with the interest rates of the Bonds, the prices or yields of each maturity of the Bonds, the ratings of the Bonds and any other information deemed necessary to complete the Official Statement. With such additions, the Commission does hereby accept, approve, and ratify the Official Statement pertaining to the Bonds. Upon completion of the Official Statement, the State Treasurer is hereby authorized to send a copy thereof to the successful bidder(s) for the Bonds and to file

the same with the records of this meeting. The State Treasurer is further authorized to execute such additional copies of the Official Statement as may be needed in connection with the sale and delivery of the Bonds and shall make copies available in such manner as to facilitate compliance with Rule 15c2-12 of the Securities and Exchange Commission.

SECTION 9. Certificate Regarding Official Statement. The Commission hereby finds that due diligence has been exercised in preparing the Bonds for sale and in preparing the Preliminary Official Statement, and the Official Statement pertaining to the Bonds, and in view of that fact, John C. Fleming, MD, Chairman of the Commission, the Director of the Commission, or the First Assistant Treasurer, is hereby authorized to execute and deliver to the successful bidders, as set forth herein, at the time of closing, a certificate that shall be in substantially the following form:

CERTIFICATE

I, JOHN C FLEMING, MD, State Treasurer and Chairman of the State Bond Commission, with respect to the Preliminary Official Statement and the Official Statement issued regarding the sale of the $348,715,000 State of Louisiana General Obligation Bonds, Series 2026-A (the "*Bonds*"), DO HEREBY CERTIFY:

That at the time of the acceptance of the successful bid for the Bonds, as of the date of the Official Statement and as of the date of this Certificate, (i) the information, descriptions and statements, including financial statements and data, of or pertaining to the State of Louisiana, contained in the Preliminary Official Statement and the Official Statement, including the cover page and appendices thereto (other than the information contained in the sections entitled "TAX EXEMPTION," "RATINGS" and "MUNICIPAL ADVISOR" and APPENDIX C – DESCRIPTION OF BOOK-ENTRY ONLY SYSTEM" (collectively, the "*Excluded Information*")) on the date of the Preliminary Official Statement, and the Official Statement, on the date of the sale of the Bonds and on the Date of Delivery thereof, were and are correct in all material respects; and (ii) insofar as the State of Louisiana and its affairs, including its financial affairs, are concerned, the Preliminary Official Statement and the Official Statement, including the cover page and appendices thereto (other than the Excluded Information), did not and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; and (iii) insofar as the descriptions and statements, including financial data, contained in the Preliminary Official Statement and the Official Statement of or pertaining to governmental and/or non-governmental bodies other than the State of Louisiana and their activities contained in the Preliminary Official Statement and the Official Statement, including the cover page and appendices thereto, are concerned, such information, description, statements, and data have been obtained from sources which the Treasurer believes to be reliable; however, the Treasurer did not independently verify the information contained in the Preliminary Official Statement and the Official Statement obtained or derived from sources other than the State and its officers, but the Treasurer has no reason to believe that they are untrue or incomplete in any material respect; and (iv) there has been no material adverse change in the affairs of the State of Louisiana between the date of the Official Statement and the date of delivery of the Bonds.

April 16, 2026

JOHN C. FLEMING, MD,
TREASURER, STATE OF LOUISIANA AND
CHAIRMAN, STATE BOND COMMISSION

SECTION 10. Execution of Documents. John C. Fleming, MD, Chairman of the Commission, or the Director of the Commission (either of them acting alone) is hereby authorized and directed, for and on behalf of the State, to accept, receive, execute, seal, attest and deliver all such documents, certificates and other instruments, including, but not limited to, any certification required pursuant to Securities and Exchange Commission Rule 15c2-12(b), as are required in connection with the authorization, issuance, sale, and delivery of the Bonds or by Resolution No. 1 or this Resolution No. 2, and to take such further action as may be required by the State, the Commission, or Co-Bond Counsel to the State, or which is appropriate or required by law in connection with the authorization, issuance, sale, and delivery of the Bonds.

SECTION 11. Changes to Notices. Any changes made to the forms of the Bonds, the Official Notice of Sale, the Summary Notice of Sale and the Notice of Intention to Issue Bonds included in Resolution No. 1 are hereby ratified and approved.

SECTION 12. Conflicts. To the extent any provisions of this Resolution No. 2 conflict with any provision of the Resolution No. 1, the provisions of this Resolution No. 2 shall govern.

SECTION 13. Effective Immediately. This Resolution No. 2 shall take effect immediately upon adoption and all resolutions or parts of resolutions in conflict herewith are hereby repealed.

SECTION 14. Authority to Take Certain Actions. Any officer of the State acting in his or her official capacity (each, a "*State Officer*") is hereby authorized and directed for, on behalf of, and in the name of the State to execute and deliver any and all instruments, documents and certificates which may be required for or necessary, convenient or appropriate to the financing described in Resolution No. 1, as supplemented and amended by this Resolution No. 2, including, without limitation, the Paying Agent/Registrar Agreement, the Tax Compliance Certificate(s) and the Continuing Disclosure Certificate of the State, each dated the Date of Delivery of the Bonds. Said officers are hereby further authorized and directed to approve for, on behalf of, and in the name of the State any changes, additions or deletions in any such documents, instruments or certificates referred to in Resolution No. 1, as supplemented and amended by this Resolution No. 2, provided that all such changes, additions or deletions, if any, shall be approved by bond counsel and be consistent with and within the authority provided by the laws of the State. The signatures of the said officers upon such documents set forth above, or as may be otherwise required for or necessary, convenient or appropriate to the financing described in Resolution No. 1, as supplemented and amended by this Resolution No. 2, are deemed to be conclusive evidence of their due exercise of the authority vested in them hereunder. Any State Officer also is authorized to execute and deliver for and on behalf of the State any and all additional certificates, documents, opinions or other papers and perform all other acts customary to the closing of bond issues as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of Resolution No. 1, as supplemented and amended by this Resolution No. 2 and are further authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary.

SECTION 15. Other Matters. The Commission does hereby ratify all actions taken by each of the State Treasurer, the First Assistant State Treasurer, the Director of the Commission, their staff and consultants to the date hereof with respect to the issuance and sale of the Bonds.

[signature page to Resolution No. 2]

This Resolution No. 2 having been submitted to a vote, the vote thereon was as follows:

YEAS:	Burris, Newsome, Lester, Reese, Womack, Foil, Morris, Johnson, McFarland, Bacala, Riser, Cassagne
NAYS:	
ABSTAINING:	Fleming
ABSENT:	Freel

This Resolution No. 2 was declared to be adopted on this 16th day of April, 2026.

Certified to be a true copy.

Director, State Bond Commission

EXHIBIT A

COPY OF BID FOR THE BONDS

4/16/26, 9:58 AM PARITY Bid Form

Upcoming Calendar | Overview | Result | Excel | Print

BofA Securities - New York , NY's Bid

PARITY

Louisiana
$354,925,000 General Obligation Bonds, Series 2026-A

For the aggregate principal amount of $354,925,000.00, we will pay you $390,432,493.15, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount $	Coupon %
05/01/2027	10,595M	5.0000
05/01/2028	11,275M	5.0000
05/01/2029	11,840M	5.0000
05/01/2030	12,430M	5.0000
05/01/2031	13,050M	5.0000
05/01/2032	13,705M	5.0000
05/01/2033	14,390M	5.0000
05/01/2034	15,110M	5.0000
05/01/2035	15,865M	5.0000
05/01/2036	16,660M	5.0000
05/01/2037	17,490M	5.0000
05/01/2038	18,365M	5.0000
05/01/2039	19,285M	5.0000
05/01/2040	20,250M	5.0000
05/01/2041	21,260M	5.0000
05/01/2042	22,325M	5.0000
05/01/2043	23,440M	5.0000
05/01/2044	24,610M	5.0000
05/01/2045	25,845M	4.0000
05/01/2046	27,135M	4.0000

Total Interest Cost:	$205,217,007.92
Premium:	$35,507,493.15
Net Interest Cost:	$169,709,514.77
TIC:	3.720393

Time Last Bid Received On:04/16/2026 9:14:17 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: BofA Securities, New York , NY
Contact: Robert Holmes
Title:
Telephone:212-449-5081
Fax:

Issuer Name: State of Louisiana

Company Name: BofA SECURITIES INC

Accepted By: _____

Accepted By:

EXHIBIT B

FORM OF THE BONDS

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("*DTC*"), to the Commission or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of CEDE & CO. or in such other name as is requested by an authorized representative of DTC (and any payment is made to CEDE & CO. or such other entity as is required by an authorized representative DTC). ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Registered Owner hereof, CEDE & CO., has an interest herein.

As provided in the Resolution referred to herein, until the termination of the system of book-entry-only transfers through the DTC (together with any successor security depository appointed pursuant to the Resolution), and notwithstanding any other provision of the Resolution to the contrary, this Bond may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

No. RA-__ Principal Amount: $_____

Dated Date	**Maturity Date**	**Interest Rate**	**CUSIP No.**
April 28, 2026	May 1, 20__		

Registered Owner: CEDE & CO. (Tax Identification No. 13-2555119)

The State of Louisiana (the "*State*"), for value received, promises to pay (but only from the sources hereinafter described) to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, upon the presentation and surrender hereof, the Principal Amount specified above, and to pay (but only from the sources hereinafter described) interest on such Principal Amount from time to time remaining unpaid until payment of said Principal Amount has been made or duly provided for, from the Dated Date of the Bonds set forth above or from the most recent Interest Payment Date to which interest has been paid, at the Interest Rate per annum set forth above, said interest being payable on May 1 and November 1 of each year, commencing on November 1, 2026 (each, an "*Interest Payment Date*"), until said principal sum is paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may become applicable hereto.

Payment of the principal of and the redemption premium, if any, on this Bond shall be made upon the presentation and surrender of this Bond at the principal corporate trust office of Hancock Whitney Bank, as Paying Agent/Registrar (the "*Registrar*").

Payment of interest on this Bond shall be payable by check or draft dated as of each Interest Payment Date and mailed on the Interest Payment Date by the Registrar to the person in whose name it is registered at the close of business on the Record Date, as defined in a resolution adopted by the State Bond Commission of the State on February 19, 2026, as supplemented and amended by a resolution adopted by the State Bond Commission of the State on April 16, 2026 (collectively, the "*Resolution*"). If a Registered Owner of Bonds in the aggregate principal amount of $1,000,000 or more so requests in the manner described in the Resolution, payment may be made by wire transfer in such manner at such wire address as shall have been furnished by such person to the Paying Agent/Registrar on or prior to the Record Date. The

principal of, premium, if any, and interest on this Bond is payable in lawful money of the United States of America.

This Bond is one of a series of Three Hundred Forty-Eight Million Seven Hundred Fifteen Thousand and No/100 Dollars ($348,715,000) aggregate principal amount of Bonds designated "State of Louisiana General Obligation Bonds, Series 2026-A," issued under authority of and in conformity with the provisions of the Constitution and laws of the State, including Article VII, Section 6 of the Constitution of the State of Louisiana of 1974 (the "*Constitution*"), and under and pursuant to the Resolution for the purpose of financing the capital improvement projects described in the Resolution.

The Bonds or series of Bonds of which this Bond is one are general obligations of the State, and the full faith and credit of the State is hereby pledged to the punctual payment of the principal of, premium, if any, and interest on the Bonds when and as the same become due and payable. The payment of the principal of, premium, if any, and interest on the Bonds is payable from monies pledged and dedicated to and paid into the Bond Security and Redemption Fund heretofore created and established in the State Treasury, and this Bond and the issue of which it is a part shall have a first lien and privilege upon all State money deposited into the Bond Security and Redemption Fund and shall be payable on a parity with all other bonds heretofore and hereafter issued under and pursuant to the Constitution secured by the monies pledged and dedicated and paid into said Fund, subject to prior contractual obligations as provided in Article VII, Section 9 of the Constitution.

The Bonds that mature or are subject to mandatory sinking fund redemption on or before May 1, 2036, are not subject to optional redemption prior to their stated maturities. The Bonds maturing or subject to mandatory sinking fund redemption on or after May 1, 2037 shall be subject to redemption prior to their stated maturities, at the option of the State, on and after May 1, 2036, in whole or in part at any time, in such order of maturity as the State may determine, and by lot within each maturity as selected by DTC for its participants at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest from the most recent Interest Payment Date on which interest has been paid or duly provided for, to the date fixed for redemption.

If less than all of the Bonds are called for redemption, the Bonds to be redeemed shall be selected by the State Treasurer in such manner as may be determined to be in the best interest of the State. If less than all of the Bonds of a particular maturity are called for redemption, DTC or any successor securities depository will select the Bonds to be redeemed pursuant to its rules and procedures or, if the book-entry system is discontinued, the Bonds to be redeemed will be selected by the State by lot in such manner as the State in its discretion may determine. In either case, each portion of the $5,000 principal amount is counted as one Bond for such purpose. The State will cause notice of the call for redemption identifying the Bonds or portions thereof to be redeemed to be sent by first class mail, not less than thirty (30) nor more than sixty (60) days prior to the redemption date, to the Owner thereof. The State shall not be responsible for mailing notice of redemption to anyone other than DTC or another qualified securities depository or its nominee unless no qualified securities depository is the Owner of the Bonds. If no qualified securities depository is the Owner of the Bonds, notice of redemption shall be mailed to the Owners of the Bonds. If a portion of a Bond is called for redemption, a new Bond in principal amount equal to the unredeemed portion shall be issued to the Owner upon the surrender thereof.

The State will cause to be kept at the principal corporate trust office of the Registrar a register (the "*Bond Register*") in which registration of the Bonds and transfers of the Bonds shall be made as provided herein. The Bond may be transferred, registered and assigned only on the Bond Register upon the execution of the assignment form hereon or upon execution of other written instruments of transfer and assignment acceptable to the Registrar.

The registration of such transfers shall be at the expense of the State. A new Bond or Bonds will be authenticated by the Registrar and delivered by the Registrar to the last assignee (the new Registered Owner) in exchange for the transferred and assigned Bond within three (3) business days after receipt of the Bond to be transferred in proper form. Such new Bond or Bonds shall be in the denomination of $5,000 or any integral multiple thereof within a single maturity. Neither the State nor the Registrar shall be required (i) to issue, register, transfer or exchange any Bonds during a period beginning at the opening of business on the business day next preceding either an Interest Payment Date or any date of mailing of notice of redemption of Bonds and ending at the close of business on the Interest Payment Date or a day on which the applicable notice of redemption is given or (ii) to register, transfer or exchange any such Bonds selected, called or being called for redemption in whole or in part.

This Bond upon surrender hereof at the principal corporate trust office of the Registrar may, at the option of the Registered Owner hereof, be exchanged for an equal aggregate principal amount of Bonds of the same maturity and interest rate in any other authorized denomination or denominations.

The State and the Registrar may deem and treat the person in whose name each Bond is registered upon the Bond Register as the absolute owner thereof for the purpose of receiving payment of the principal thereof, premium, if any, and interest due thereon and for all other purposes, and shall not be affected by any notice to the contrary.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the resolution authorizing its issuance until the certificate of authentication hereon shall have been manually signed by the Registrar.

This Bond is issued with the intent that the laws of the State shall govern its construction.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond, exist, have happened and have been performed in due time, form and manner as required by the Constitution and statutes of the State, and that the amount of this Bond, together with all other indebtedness of the State, does not exceed any constitutional or statutory limitations of indebtedness.

IN WITNESS WHEREOF, this Bond has been signed by the manual or facsimile signature of either the Treasurer of the State, the First Assistant Treasurer, or the Director-Secretary of the State Bond Commission and the great seal of the State has been imprinted or reproduced hereon, attested by the facsimile signature of the Secretary of State of the State.

STATE OF LOUISIANA

_____
Treasurer, State of Louisiana

_____
Secretary of State, State of Louisiana

PAYING AGENT/REGISTRAR CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds referred to in the within-mentioned Resolution.

Hancock Whitney Bank,
as Paying Agent/Registrar

By:_____
Authorized Officer

Date of Authentication: _____, 2026

ASSIGNMENT

For value received, the undersigned does hereby sell, assign and transfer unto _____

_____

(please print or typewrite name, address and Social Security or other identifying number of transferee) the within-mentioned Bond and all rights thereunder, and does hereby irrevocably constitutes and appoints _____ attorney or agent, to transfer the same on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature Guaranteed: _____

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature to the assignment must correspond to the name as written on the face of this Bond in every particular, without exchange or a commercial bank or trust alteration or change whatsoever.

* * * * * * * * * *

LEGAL OPINION CERTIFICATE

IT IS HEREBY CERTIFIED that the following is a true and correct copy of the complete and final legal opinion of Boles Shafto, LLC, Monroe, Louisiana and Dunlap Fiore, LLC, Baton Rouge, Louisiana, as Co-Bond Counsel, and the complete and final legal opinion of the Attorney General of Louisiana approving the issue of Bonds of which the within Bond is one, the originals of which opinions were manually executed, dated and issued as of the date of delivery of and payment for the original issue of said Bonds, and copies of which opinions are on file in the office of the State Treasurer.

_____

JOHN C FLEMING, MD
Treasurer
State of Louisiana

[LEGAL OPINIONS TO BE ATTACHED]

STATE BOND COMMISSION
FEE WORKSHEET

Agenda Item # 66

$400,000,000
S26-004A
State of Louisiana
General Obligation Bonds
April 16, 2026

	Firm/Vendor	$ Amount	$ Per Bond
ISSUANCE COSTS			
Legal			
Bond Counsel	Boles Shafto	112,000	0.28
Co-Bond Counsel	Dunlap Fiore, LLC	48,000	0.12
Issuer Counsel			0.00
Underwriter Counsel			0.00
Disclosure Counsel	Foley & Judell, LLP	5,000	0.01
Preparation of Blue Sky Memo			0.00
Preparation of Official Statements			0.00
Tax Counsel			0.00
Trustee Counsel			0.00
Escrow Trustee Counsel			0.00
Total Legal		**165,000**	**0.41**
Other			
Publishing/Advertising	The Advocate & Bond Buyer	4,500	0.01
Rating Agency(s)	Kroll, Moody's & S&P	137,656	0.34
Insurance			0.00
Bond Commission			0.00
Issuer Financing			0.00
Financial Advisor	PRAG	50,000	0.13
Trustee			0.00
Escrow Trustee			0.00
Paying Agent	Hancock Whitney	500	0.00
Escrow Agent			0.00
Other Consultants			0.00
Accounting			0.00
Account Verification			0.00
Escrow Verification			0.00
Printing	Imagemaster	3,500	0.01
Cash Flow Verification			0.00
Total Other		**196,156**	**0.49**
TOTAL ISSUANCE COSTS		**361,156**	**0.90**

S26-005A State of Louisiana (General Obligation Refunding Bonds)

- Consideration of Resolution No. 1 creating and establishing an issue of not exceeding $425,000,000 General Obligation Refunding bonds, Series 2026B, not exceeding 6%, mature not later than September 1, 2039, to refund all or a portion of General Obligation Bonds, Series 2016A, 2016B, and 2016D; to refund all or a portion of other outstanding General Obligation Bonds through an invitation to offer or similar document inviting the current owners to tender such bonds in advance of maturity or earlier redemption; authorizing the issuance and sale; providing for payment of principal and interest; and providing for other matters.

- $285.88 M General Obligation Bonds Series 2016ABD are callable in August and September and may be refunded no sooner than 90 days prior to the bonds call date:
  - 2016A $ 86.065 M 09/01/26
  - 2016B $113.480 M 08/01/26
  - 2016D $ 84.335 M 09/01/26

- The State also has certain outstanding General Obligation Bonds that might be favorable for a tender offer.

- Bonds will be sold in a negotiated sale with timing dependent on market conditions.

- Financing Team
  - Municipal Advisor PRAG
  - Bond Counsel Foley & Judell
  - Co-Bond Counsel Auzenne & Associates

- Underwriting Team Recommendation
  - Senior Managing Underwriter Bank of America
  - Co-Managing Underwriter Raymond James
  - Co-Managing Underwriter Academy Securities
  - Co-Managing Underwriter FHN Financial Capital Markets
  - Co-Managing Underwriter Blaylock Van, LLC

- Tentative Schedule (subject to change):
  - 02/19/26 SBC Meeting - Authorized plan of finance
  - 04/16/26 SBC Meeting - Approve Resolution No. 1 & Notice of Intention
  - 05/21/26 SBC Meeting - Approve Resolution No. 2
  - June 2026 Closing

STATE BOND COMMISSION

RESOLUTION NO. 1

A RESOLUTION CREATING AND ESTABLISHING AN ISSUE OF NOT EXCEEDING FOUR HUNDRED TWENTY-FIVE MILLION DOLLARS ($425,000,000) OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2026-B, OF THE STATE OF LOUISIANA; AUTHORIZING THE ISSUANCE AND SALE THEREOF; PROVIDING FOR PAYMENT OF PRINCIPAL OF AND INTEREST ON SAID BONDS; AUTHORIZING SELECTION OF THE PAYING AGENT; AUTHORIZING SOLICITATION FOR AND SELECTION OF THE ESCROW TRUSTEE AND VERIFICATION AGENT; AND PROVIDING FOR OTHER MATTERS RELATING THERETO.

WHEREAS, under the provisions of Article VII, Section 6(A) of the Constitution of the State of Louisiana of 1974, as amended (the "*Constitution*"), the State of Louisiana (the "*State*") is authorized to incur debt or issue bonds for the purpose of refunding outstanding indebtedness at the same or a lower effective interest rate, but only in accordance with law enacted by two-thirds of the elected members of each house of the State Legislature (the "*Legislature*"); and

WHEREAS, Article VII, Section 6(C) of the Constitution requires that the full faith and credit of the State shall be pledged to the repayment of all bonds issued by the State pursuant to the provisions of said Article VII, Section 6(A); and

WHEREAS, Article VII, Section 9 of the Constitution and La. R.S. 39:1402 provide that all full faith and credit obligations of the State shall be payable from the Bond Security and Redemption Fund and shall have a first lien and privilege upon all State money deposited in the Bond Security and Redemption Fund, subject to prior contractual obligations as provided in said Article VII, Section 9; and

WHEREAS, Article VII, Section 8 of the Constitution and La. R.S. 39:1401, et. seq., created the State Bond Commission (the "*Commission*") and provide that all general obligation bonds of the State issued pursuant to Article VII, Section 6 of the Constitution shall be issued and sold by the Commission; and

WHEREAS, the Legislature of Louisiana, by two-thirds vote of the elected membership of each of its houses, adopted Act No. 382 of 1978, as amended by Act No. 1 of the First Extraordinary Session of the Legislature of 1986, now appearing as La. R.S. 39:1461-1468, inclusive (the "*Act*"), authorizing the Commission to issue refunding bonds for the purpose of providing funds to refund outstanding bonds, including, but not limited to, amounts required for principal, interest to the maturity or redemption date, and call premium, if any, provided said refunding bonds carry an effective interest rate lower than that borne by the bonds being refunded thereby, resulting in a net savings to the State after the payment of all associated costs; and

WHEREAS, it is now deemed necessary and desirable to issue and sell general obligation refunding bonds pursuant to the Act in the principal amount of not exceeding $425,000,000 for the purpose of refunding all or a portion of the following outstanding bonds of the State and paying costs of issuance in order to achieve a lower effective interest rate:

(a) General Obligation Bonds, Series 2016-A dated September 22, 2016, issued in the original principal amount of $215,080,000, currently outstanding in the principal amount of $96,170,000;

(b) General Obligation Refunding Bonds, Series 2016-B dated April 28, 2016, issued in the original principal amount of $275,135,000, currently outstanding in the principal amount of $177,515,000; and

(c) General Obligation Bonds, Series 2016-D dated September 8, 2016, issued in the original principal amount of $161,530,000, currently outstanding in the principal amount of $92,105,000;

(the foregoing bonds are herein collectively referred to as the "*Series 2016 Bonds*"); and

WHEREAS, the Commission, on behalf of the State, is contemplating currently refunding a portion of the Series 2016 Bonds for debt service savings simultaneously with all or a portion of any other outstanding general obligation bonds or general obligation refunding bonds of the State (collectively, the "*Tender Target Bonds*" and, together with the refunded Series 2016 Bonds, the "*Refunded Bonds*") through an invitation to offer bonds, or similar document inviting the current owners of the Tender Target Bonds to tender such bonds in advance of maturity or earlier redemption; and

WHEREAS, pursuant to the provisions of the Act, the Treasurer of the State will certify that the effective interest rate on the refunding bonds is a lower effective interest rate than the effective rate on the Refunded Bonds; and

WHEREAS, it is in the public interest to authorize the issuance of the hereinafter described Bonds in order to realize interest savings; and

NOW, THEREFORE, BE IT RESOLVED by the State Bond Commission that:

SECTION 1. Definitions. As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"***Bonds***" means the State's General Obligation Refunding Bonds, Series 2026-B, in the aggregate principal amount of not exceeding $425,000,000.

"***Certificate of Determination***" means the Certificate of Determination in substantially the form approved in the Supplemental Resolution.

"***Co-Bond Counsel***" means an attorney or firm of attorneys, designated by the State, of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on bonds issued by states and their political subdivisions, duly admitted to practice law before the highest court of any state of the United States of America, and with respect to the Bonds means, initially, Foley & Judell, L.L.P., New Orleans, Louisiana and Auzenne & Associates, L.L.C., New Orleans, Louisiana.

"***Municipal Advisor***" means Public Resources Advisory Group, Inc.

"***Supplemental Resolution***" means the resolution to be adopted by the State Bond Commission supplementing this resolution and which establishes the final terms of the Bonds.

SECTION 2. Issuance of the Bonds. There is hereby created and authorized to be issued and sold an issue of not exceeding $425,000,000 of general obligation refunding bonds of the State to provide for the refunding of all or a portion of the Refunded Bonds and paying costs of issuance. The principal amount of the Bonds shall be set forth in the Supplemental Resolution and the Certificate of Determination. The proceeds of the Bonds will be deposited and applied as set forth in the Certificate of Determination but shall not exceed the amount set forth in the Supplemental Resolution. It is expected that the Bonds will be

issued as tax-exempt bonds at a fixed rate not to exceed 6.0%, as set forth in the Supplemental Resolution; provided, however, that the Bonds shall mature not later than September 1, 2039.

Any and all Bonds shall be of equal rank without preference, priority, or distinction of any of the Bonds over any others thereof.

SECTION 3. Form of Bonds. The Bonds and the endorsements and certificates to appear thereon shall be substantially in the form attached to the Supplemental Resolution.

SECTION 4. Designation of Paying Agent/Registrar. The Director of the Commission is hereby authorized and directed to select a Paying Agent for the Bonds, which Paying Agent shall also act as Registrar.

SECTION 5. Designation of Escrow Agent. The Director of the Commission is hereby authorized and directed to solicit proposals for the selection of an Escrow Agent for the Bonds and to make the selection thereof after consultation with the State's Municipal Advisor.

SECTION 6. Designation of Verification Agent. The Director of the Commission is hereby authorized and directed to solicit proposals for the selection of a Verification Agent for the Bonds and to make the selection thereof after consultation with the State's Municipal Advisor.

SECTION 7. Official Statement. On behalf of the State, the Commission does hereby authorize and approve the distribution of the Preliminary Official Statement in a form approved by the Director of the Commission, after consultation with the State's Municipal Advisor, and Co-Bond Counsel, in connection with the sale of the Bonds. On the date the Preliminary Official Statement is distributed, the Chairman or the Director is authorized, on behalf of the Commission, to sign a certification that (i) the information contained therein is true and correct to the best of its knowledge and belief, (ii) due diligence has been exercised in the preparation of said Preliminary Official Statement, (iii) said Preliminary Official Statement does not contain any untrue statement of a material fact or omit any statement of a material fact, (iv) the information contained therein has been obtained from sources that are believed to be reliable, and (v) the Commission has no reason to believe that any material fact contained therein is untrue or any material fact has been omitted in effecting the purpose of the Preliminary Official Statement to constitute a due diligence disclosure of all material information in connection with offering the Bonds for sale and reflecting the security for the payment thereof.

SECTION 8. Sale of Bonds. The Bonds are authorized to be sold at a negotiated sale to a syndicate composed of Bank of America, as senior managing underwriter, and Academy Securities, Inc., Blaylock Van, LLC, FHN Financial Capital Markets, and Raymond James & Associates, Inc., as co-managing underwriters (collectively, the "*Underwriters*") at a price of 100% of the principal amount thereof plus accrued interest, if any, to the date of payment and delivery of the Bonds. The Underwriters will be paid the fee set forth in the Supplemental Resolution and/or the Bond Purchase Agreement (defined below), which fee will not exceed 1.5% of the principal amount of the Bonds. The Bonds shall be sold pursuant to the provisions of a Bond Purchase Agreement (the "*Bond Purchase Agreement*") to be submitted to the Director by the Underwriters on the date the Certificate of Determination shall be executed, at which time the final details of the Bonds, including the definitive principal amount thereof, maturities, redemption provisions, and initial interest rate, will be fixed as provided by said Bond Purchase Agreement and the Certificate of Determination executed on such date. The selection of such team of Underwriters is hereby ratified.

SECTION 9. Notice of Intention. The Director of the Commission is hereby authorized to publish a Notice of Intention to Issue Bonds with respect to the Bonds in the official journal of the State, at such time and in such form and manner as appropriate. Such Notice of Intention to Issue Bonds shall be

substantially in the form attached hereto as **Exhibit A**, with such necessary or appropriate variations, omissions and insertions as are required by or permitted by law. Within thirty (30) days after publication of such Notice of Intention to Issue Bonds, any person in interest may contest the legality of such Notice of Intention to Issue Bonds, the legality of the Resolution, any provision of the Bonds, the provisions securing the Bonds, and all other provisions and proceedings relating to the authorization and issuance of the Bonds. However, if pursuant to La. R.S. 13:5121 et seq., a suit has been filed and finally adjudicated and a permanent injunction has been issued pursuant to La. R.S. 13:5129, then no person may institute any action or proceeding contesting the validity of the Bonds or any other matter adjudicated or which might have been called in question in such proceedings. If no action or proceeding is instituted within the thirty (30) day period set forth above, or if the validity of the Bonds has been finally adjudicated and a permanent injunction has been issued, then no person may contest the validity of the Bonds, the provisions of the Resolution, the security of the Bonds shall be presumed conclusively to be legal.

SECTION 10. Certification as to Lower Effective Interest Rate. Prior to the delivery of the Bonds, the State Treasurer shall certify that the effective interest rate on the Bonds is a lower effective interest rate than the effective interest rate on the Refunded Bonds as required by Article VII, Section 6 of the Constitution, substantially in the form attached to the Supplemental Resolution, with such changes as may be approved by Co-Bond Counsel.

SECTION 11. Authorization to Execute Documents. The Chairman and/or Director are hereby authorized and directed, on behalf of and in the name of the State, to execute and deliver any and all instruments, documents and certificates which may be required for or necessary, convenient or appropriate to effect the purposes of this resolution. The signatures of the Chairman and/or Director on any of said instruments, documents and certificates or as may be otherwise required for or necessary, convenient or appropriate to the financing described in this resolution, are deemed to be conclusive evidence of their due exercise of the authority vested in them hereunder.

SECTION 12. Filing of Resolution with State Treasurer. Immediately after adoption of this resolution, a certified copy shall be filed with the State Treasurer.

SECTION 13. Repeals. All resolutions or parts of resolutions in conflict with this resolution be and the same are hereby repealed insofar as in conflict herewith.

SECTION 14. Severability. If any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items, or applications of this resolution that can be given effect without the invalid provisions, items, or applications, and to this end the provisions of this resolution are hereby declared severable.

[*Remainder of Page Intentionally Left Blank*]

SECTION 15. Effective Date. This resolution shall take effect immediately upon adoption.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:	Burris, Newsome, Lester, Reese, Womack, Foil, Morris, Johnson, McFarland, Bacala, Riser, Cassagne
NAYS:	
ABSENT:	Freel
ABSTAINING:	Fleming

This resolution was declared to be adopted on this 16th day of April, 2026.

Certified to be a true copy.

Lela M. Folse, Director

[SEAL]

EXHIBIT A

NOTICE OF INTENTION TO ISSUE BONDS

NOTICE IS HEREBY GIVEN that the State Bond Commission (the "*Commission*") intends to issue not exceeding $425,000,000 of State of Louisiana General Obligation Refunding Bonds, Series 2026-B (the "*Bonds*"). The Bonds are being issued for the purpose of providing the funds necessary to refund a portion of the State's outstanding general obligation bonds (the "*Refunded Bonds*") and to pay costs of issuance of the Bonds.

The Bonds shall constitute general obligations of the State of Louisiana (the "*State*") and the full faith and credit of the State shall be pledged to secure the Bonds. The Bonds shall additionally be secured by and are payable from monies pledged and dedicated to and paid into the Bond Security and Redemption Fund created and established in the State Treasury, subject to prior contractual obligations as provided in Article VII, Section 9 of the Louisiana Constitution of 1974. The Bonds shall be payable on a parity with all bonds or other obligations heretofore and hereafter issued which are secured by the Bond Security and Redemption Fund.

The Bonds shall be issued pursuant to a resolution adopted by the State Bond Commission on April 16, 2026, as supplemented by a supplemental resolution to be adopted on such date, time, and/or place as may be determined by the Chairman or Secretary of the State Bond Commission (expected to be May 21, 2026) (collectively, the "*Resolution*").

The Bonds shall be dated as set forth in the Resolution, shall be issuable initially as fully registered bonds in the denominations, shall mature not later than September 1, 2039, and shall be subject to redemption, all as set forth in the Resolution and as set forth in the Certificate of Determination referred to in the Resolution.

The Bonds shall bear interest at such rate or rates as set forth in the Resolution.

The principal of the Bonds shall be payable upon maturity or redemption to the registered owner upon presentation and surrender of such Bonds at the delivery office of the Paying Agent/Registrar to be appointed by the Treasurer. Interest on the Bonds shall be paid by check or draft dated as of each interest payment date by the Paying Agent/Registrar and mailed on the interest payment date to the person in whose name a Bond is registered at the close of business on the record date or sent by wire as provided in the Resolution. The transfer of the Bonds may be made at the principal corporate trust office of the Paying Agent/Registrar.

The Bonds shall carry an effective interest rate lower than that borne by the Refunded Bonds and shall result in a net savings to the State after payment of all associated costs. The State Treasurer shall certify on the date of issuance of the Bonds, pursuant to the provisions of Article VII, Section 6 of the Louisiana Constitution, that the effective interest rate on the Bonds is a lower effective interest rate than the effective interest rate borne by the Refunded Bonds, and such certificate shall be conclusive.

The Bonds shall be signed by the facsimile signature of either the State Treasurer, the Assistant Treasurer, or the Secretary of the Commission, and the great seal of the State of Louisiana shall be affixed, imprinted, or reproduced on the Bonds, attested by the facsimile signature of the Secretary of State.

The Bonds shall be issued to refund the principal of, premium, if any, and interest on all of the Refunded Bonds. Proceeds of the Bonds shall be used (i) to purchase all or a portion of the Refunded Bonds voluntarily tendered by the holders thereof for purchase by the State, (ii) to purchase, for deposit in an escrow fund (the "*Escrow Fund*") established with an escrow trustee to be designated by the Commission,

non-callable direct general obligations of the United States of America and/or obligations unconditionally guaranteed in principal and interest by the United States of America, and (iii) to pay costs of issuance of the Bonds. Monies in the Escrow Fund shall be applied to the payment of principal of and interest on certain of the Refunded Bonds to maturity or to the date fixed for redemption.

The Bonds are issued pursuant to the provisions of Article VII, Section 6 of the Constitution of the State of Louisiana of 1974 (the "*Constitution*"), Chapters 14 and 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other statutory or constitutional authority supplemental thereto. Article VII, Section 8 of the Constitution provides that bonds of the State shall not be invalid because of any irregularity or defect in the proceedings or in the issuance and sale thereof and shall be incontestable in the hands of a bona fide purchaser or holder. Said constitutional provision also provides that after thirty (30) days from the date of publication of the notice of intention to issue bonds, such bonds shall be presumed conclusively to be legal and no court shall have authority to inquire into the provisions and proceedings relating to the authorization and issuance of said bonds.

The Resolution is available for public inspection at the office of the State Bond Commission, State Capitol Building, 3rd Floor, Baton Rouge, Louisiana, between the hours of 8:00 a.m. and 4:30 p.m. weekdays.

STATE BOND COMMISSION

Date: April ___, 2026

04-16-2026 STATE BOND COMMISSION MEETING
APPLICATIONS SUBMITTED BUT NOT HEARD

Type	App #	Entity	Attorney / Official	Reason
Amendment	S22-015A	LHC (Fairmont Towers Project)	Wayne Neveu Butler Snow LLP	The application was terminated on March 23, 2026 by Bond Counsel.
Bonds	L26-038	St. Tammany Parish, Town of Abita Springs (DEQ Project)	J. Hardy Andrews Foley & Judell, LLP	Bond Counsel requested on April 1, 2026, the application be withdrawn from consideration.
Bonds	L26-125	Caddo Parish, Town of Blanchard (DEQ Project)	Michael J. Busada Butler Snow LLP	Resolution authorizing application to be submitted to SBC not adopted and application was placed on May 21, 2026 agenda pending resolution adoption.
Bonds	L25-244	Franklin Parish, City of Winnsboro (DEQ Project)	Wesley Shafto Boles Shafto LLC	Bond Counsel requested on April 1, 2026, the application be withdrawn from consideration.
Bonds	S22-047B	LHC (Federal City - Building 10 Project)	Wayne Neveu Butler Snow LLP	Resolution authorizing application to be submitted to SBC not adopted and application was placed on May 21, 2026 agenda pending resolution adoption.
Loans	L26-024	Caldwell Parish, Village of Grayson (DEQ Project)	J. Hardy Andrews Foley & Judell, LLP	Bond Counsel requested on April 1, 2026, the application be withdrawn from consideration.
Loans	L26-025	Franklin Parish, Village of Gilbert (DEQ Project)	J. Hardy Andrews Foley & Judell, LLP	Bond Counsel requested on April 1, 2026, the application be withdrawn from consideration.
Loans	L26-026	Sabine Parish, Town of Many (DEQ Project)	J. Hardy Andrews Foley & Judell, LLP	Bond Counsel requested on April 1, 2026, the application be withdrawn from consideration.
Loans	L26-043	Webster Parish, Village of Dubberly (DEQ Project)	J. Hardy Andrews Foley & Judell, LLP	Bond Counsel requested on April 1, 2026, the application be withdrawn from consideration.

STATE BOND COMMISSION
RECAP OF 2026 VOLUME CAP ALLOCATIONS
As of April 14, 2026

Ceiling		$ 623,455,515
Allocations Before Carry Forward		
Governor Allocations	$ 78,034,454	
Allocations Returned	$ 3,872,923	$ 74,161,531
Ceiling Available		$ 549,293,984
Applications Approved in 2026 - Pending Allocation		
		$ -
		$ -
Amount Available After Pending Allocations		$ 549,293,984
2023-2025 Available Volume Cap Carryforward		$ 211,010,787

Outstanding Receivables Due for Past Elections
As of March 2026

Due To	Entity	Election Date		Total Amt Due
Secretary of State				
Attorney General *				
	Jefferson Davis Fire District No. 6	4/27/2024	$	2,165.05
	Natchitoches Parish, Village of Natchez	3/27/2010	$	9,255.76
		5/01/2010		
		4/05/2014		
		5/03/2014		
		3/26/2022		
	City of New Orleans (Lake View)	3/29/2025	$	200.00
Total			**$**	**11,620.81**

* *The Amount is the outstanding balance that includes the cost to hold the election (machine setup, registrar, precinct rentals, ballot, Clerk, Commissioner/custodian, etc.), interest and collection costs. Entites are contacted on a regular basis by the Attorney General's office; however, because they are public entities, the Attorney General is limited in it's legal ability to collect amounts owed.*