FINAL AGENDA
STATE BOND COMMISSION
July 16, 2026
10:00 A.M. - Senate Committee Room A-B
State Capitol Building

1. Call to order and roll call.

2. Approval of the minutes of the June 18, 2026 meeting.

LOCAL GOVERNMENTAL UNITS - ELECTIONS (DECEMBER 12, 2026)

3. **L26-214 - St. Tammany Parish Council -** ¼% sales tax, 5 years, beginning April 1, 2027, providing criminal prosecution and court services, including the District Attorney's Office, the 22nd Judicial District Courts, the Justice Center, the DNA Lab and the Coroner's Office, and the Parish Correctional Facility.

LOCAL POLITICAL SUBDIVISIONS - CASH FLOW BORROWINGS

4. **L26-215 - St. Charles Parish School Board -** Not exceeding $35,000,000 Revenue Anticipation Notes, not exceeding 6%, mature no later than September 30, 2027, paying current expenses.

LOCAL POLITICAL SUBDIVISIONS - LOANS

5. **L26-221 - Iberia Parish Council, Sales Tax District No. 1 -** Not exceeding $30,000,000 Sales Tax Revenue and Refunding Bonds, not exceeding 6%, mature no later than July 1, 2034, approximately $18,845,000 for constructing and improving roads and streets and approximately $11,155,000 for refunding Sales Tax Revenue Bonds, Series 2024.

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

6. **L26-223 - Lafayette Parish, City of Scott (DEQ Project) -** Not exceeding $50,000,000 Taxable Sales Tax Bonds, not exceeding 0.95%, not exceeding 22 years, constructing, acquiring, extending, and improving the sewers and sewage disposal facilities.

7. **L26-219 - Lafourche Parish Law Enforcement District -** Not exceeding $10,000,000 Limited Tax Revenue Bonds, not exceeding 6%, not exceeding 20 years, acquiring, constructing, improving, installing, and renovating law enforcement buildings and other facilities, equipment and furnishings, including the acquisition of land.

8. **L26-216 - St. Charles Parish School Board** - Not exceeding $30,000,000 Sales Tax Bonds, not exceeding 6%, not exceeding 15 years, making capital improvements.

9. **L26-218 - St. Helena Parish, Hospital Service District No. 1 - (1)** Not exceeding $40,459,000 Hospital Revenue Bonds, approximately $35,459,000, not exceeding 3.5%, not exceeding 35 years and approximately $5,000,000, not exceeding 8.5%, not exceeding 30 years, constructing improvements, expansions and renovations to the Hospital and medical facilities including but not limited to equipment, fixtures, accessories and furnishings; **(2)** Not exceeding $40,459,000 Bond Anticipation Notes, not exceeding 6%, not exceeding 3 years, interim financing.

10. **L23-093C - St. Landry Parish, City of Opelousas (LDH Program) -** Not exceeding $20,654,000 Utility Revenue Bonds, not exceeding 2.45%, not exceeding 30 years, acquiring additions, extensions and improvements to the water and wastewater treatment facility and sewer collection system, funding a debt service reserve fund, if necessary, and funding capitalized interest, if necessary.

11. **L26-194 - St. Mary Parish, City of Morgan City (LDH Program) -** Not exceeding $3,000,000 Taxable Utilities Revenue Bonds, not exceeding 2.45%, not exceeding 30 years, constructing and acquiring improvements, extensions, and replacements to the drinking water plants and systems, including equipment and fixtures.

<u>STATE AGENCIES, BOARDS & COMMISSIONS</u>

12. **S26-017 - Louisiana Housing Corporation -** Not exceeding $75,000,000 Single Family Mortgage Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, finance first mortgage loans for homebuyers or finance qualified home improvement loans and qualified rehabilitation loans.

<u>POLITICAL SUBDIVISIONS - BONDS</u>

13. **S26-015A - Louisiana Community Development Authority (LCTCS Act 35 Project) -** Not exceeding $150,000,000 Revenue Bonds (NSTSD), not exceeding 5.5%, not exceeding 30 years, development, acquisition, purchase, construction, renovation, improvement, or expansion of certain public facilities of the LA Community and Technical College System, fund capitalized interest, if necessary, and fund a debt service reserve fund, if necessary.

14. **S26-018 - Louisiana Community Development Authority (St. James Place of Baton Rouge Project) -** Not exceeding $55,000,000 Healthcare Facilities Revenue Refunding Bonds, not exceeding 6%, not exceeding 30 years, approximately $54,400,000 for refunding Healthcare Facilities Revenue Refunding Bonds, Series 2015A, and approximately $600,000 for financing certain improvements to the properties and facilities and funding a debt service reserve fund, if necessary.

15. **S26-019 - New Orleans Aviation Board -** Not exceeding $350,000,000 General Airport Refunding Bonds, not exceeding 8%, not exceeding 28 years, refunding General Airport Revenue Bonds, Series 2017.

<u>POLITICAL SUBDIVISIONS - OTHER</u>

WITHDRAWN BEFORE MEETING

16. **S26-021 - Ernest N. Morial - New Orleans Exhibition Hall Authority -** Approval of the obligations contained in the Hotel Development Agreement and its amendment between the Ernest N. Morial - New Orleans Exhibition Hall Authority, Omni Hotels Development Company, LLC, and TKT New Orleans OOZ Sub, LP pursuant to which the Authority will fund $8[illegible],000,000 towards the development, construction and operation of a new convention center headquarters hotel in New Orleans, guaranty a not exceeding $12[illegible],000,000 payment of tax incentives, less any amounts resulting from tax rebate agreements, and guaranty a currently estimated $2,000,000 annual PILOT arrangement for 45 years.

<u>CORPORATIONS</u>

17. **S26-020 - Office Facilities Corporation (Statewide Louisiana State Office Building Acquisitions and Renovations Project) -** Not exceeding $125,000,000 Lease Revenue Bonds (NSTSD), not exceeding 6%, not exceeding 30 years, acquiring, designing, constructing, reconstructing, renovating, remodeling, furnishing and equipping of State office buildings, whether now existing or hereinafter acquired, owned and operated by the State or the Corporation or to be owned and operated by the State or the Corporation, which are intended to modernize or replace aging office buildings throughout the State, fund a debt service reserve fund, if necessary, and pay capitalized interest on the bonds, if necessary.

<u>PUBLIC TRUSTS - FINAL APPROVAL</u>

18. **S26-016 - Louisiana Public Facilities Authority (Hynes LSU New Orleans Charter School Project) -**Not exceeding $40,000,000 Revenue Bonds, not exceeding 6.5%, not exceeding 35 years, approximately $24,123,000 for refinancing the outstanding indebtedness associated with the construction, renovation and furnishing of certain facilities for Hynes LSU New Orleans Charter School, and approximately $15,877,000 for design, construction, and equipping of additional facilities for the School.

RATIFICATIONS AND/OR AMENDMENTS TO PRIOR APPROVALS

19. **L21-334A - Bossier Parish, City of Bossier City -** Amendment of a prior approval granted on October 21, 2021, to reflect the additional purpose of refunding Public Improvement Sales Tax Revenue Bonds, Series ST-2016.

20. **S26-002A - New Orleans Aviation Board - (1)** Amendment of a prior approval granted on January 15, 2026, to provide for the additional purposes of paying off and discharging the Series 2026 Bond Anticipation Notes; **(2)** Not exceeding $225,000,000 Bond Anticipation Notes, not exceeding 10%, not exceeding 3 years, finance additional capital improvements on an interim basis.

COST OF ISSUANCE REPORTINGS

21. **L25-246A - Abbeville Harbor and Terminal District -** Reporting on changes in cost of issuance.

22. **S24-048A - Louisiana Housing Corporation (Franklin Senior Apartments Project) -** Reporting on changes in cost of issuance.

LINES OF CREDIT

23. **Priority 1 - Cash - State Projects -** Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of $916,329,829 for State projects contained in Priority 1 of the current Capital Outlay Act (Act 4 of the 2026 Regular Session) and listed in the attached exhibit.

24. **Priority 1 - Cash - Non-State Projects - Local Governments -** Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of $332,116,950 for Non-State Local Government projects contained in Priority 1 of the current Capital Outlay Act (Act 4 of the 2026 Regular Session) and listed in the attached exhibit.

25. **Priority 1 - Cash - Non-State Projects - Non-Government Organizations -** Resolution setting forth the official intent by the State Bond Commission to reimburse Lines of Credit expenditures with proceeds of General Obligation Bonds for requests submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of lines of credit and authorization to issue General Obligation Bonds in the amount of $74,174,358 for Non-State Non-Government Organization projects contained in Priority 1 of the current Capital Outlay Act (Act 4 of the 2026 Regular Session) and listed in the attached exhibit.

26. **Priority 5 - Non-Cash - State Projects -** Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of $3,316,667,489 for State projects contained in Priority 5 of the current Capital Outlay Act (Act 4 of the 2026 Regular Session) and listed in the attached exhibit.

27. **Priority 5 - Non-Cash - Non-State Projects - Local Governments -** Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of $1,802,704,043 for Non-State Local Government projects contained in Priority 5 of the current Capital Outlay Act (Act 4 of the 2026 Regular Session) and listed in the attached exhibit.

28. **Priority 5 - Non-Cash - Non-State Projects - Non-Government Organizations -** Request submitted by the Office of the Commissioner, Division of Administration, Office of the Governor, for granting of Lines of Credit for which no cash expenditures will be made this fiscal year in the amount of $211,010,000 for Non-State Non-Government Organization projects contained in Priority 5 of the current Capital Outlay Act (Act 4 of the 2026 Regular Session) and listed in the attached exhibit.

STATE OF LOUISIANA

29. **Request for Qualifications -** Discussion and consideration of the evaluation team's recommendations for a pool of Bond Counsels and Co-Bond Counsels on proposals submitted in response to the May 13, 2026 Request for Qualifications for various refundings and new money General Obligation Bonds.

OTHER BUSINESS

30. **Monthly Reports**

31. **Adjourn**

If you have a disability and require a reasonable accommodation to fully participate in this meeting, please contact Kayla Kirby before Thursday, July 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, July 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
June 18, 2026
10:00 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. Julie Emerson, representing Governor Jeff Landry
Mr. Brandon Burris, representing Lt. Governor Billy Nungesser
Ms. Catherine Newsome, 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
Senator Franklin Foil, Chair, Senate Revenue and Fiscal Affairs Committee
Senator Eddie Lambert, representing the Senator at Large
Representative Phillip R. DeVillier, Speaker of the House
Representative Jerome Zeringue, representing the Chair, House Appropriations Committee
Representative Tony Bacala, Chair, House Ways and Means Committee
Mr. Craig Cassgane, representing Commissioner of Administration Taylor F. Barras
Honorable John Fleming, MD, State Treasurer

MEMBERS ABSENT:

Representative Christopher Turner, representing the Representative at Large

Speaker DeVillier moved approval of the minutes of the May 21, 2026 meeting, seconded by Senator Edmonds, and without objection, the minutes were approved.

Ms. Folse provided a synopsis on Items 3 through 56, excluding Item 27 which was withdrawn, Local Governmental Units - Elections (November 3, 2026). Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Items 3 through 56, excluding Item 27 were approved.

Ms. Folse provided a synopsis on Item 57 through 59, Local Political Subdivisions - Loans. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Items 57 through 59 were approved.

Ms. Folse provided a synopsis on Items 60 through 62, Local Political Subdivisions - Bonds - Final Approval. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Items 60 through 62 were approved.

Ms. Folse provided a synopsis on Item 63, City of Lafayette. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Item 63 was approved.

Ms. Folse provided a synopsis on Item 64, Central Louisiana Regional Port (FastSites Program). Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Item 64 was approved.

Ms. Folse provided a synopsis on Items 65 and 66, Political Subdivision - Bonds. Additional information was provided on Item 65 by Mr. John Mayeaux, Senior Vice President, Sisung Securities Corporation and Mr. Toby Comeaux, Vice President of Administration, Louisiana Community & Technical Colleges. After discussion, Item 65 was voluntarily deferred. Speaker DeVillier moved approval of Item 66. The motion was seconded by Senator Edmonds, and without objection, Item 66 was approved.

Ms. Folse provided a synopsis on Item 67, Capital Area Finance Authority. Additional information was provided by Ms. Kristin Delahoussaye, Lending Program Manager, Capital Area Finance Authority, Mr. Mark Drennen, CEO, Capital Area Finance Authority and Mr. Thomas Hessburg, Partner, Butler Snow LLP. Speaker DeVillier moved approval of Item 67, contingent upon adoption and subsequent verification of a subsequent resolution by Capital Area Finance Authority inclusive of security parameters, which is scheduled to be adopted on July 16, 2026. The motion was seconded by Senator Edmonds, and without objection, Item 67 was conditionally approved.

Ms. Folse provided a synopsis on Items 68 and 69, Ratifications And/Or Amendments To Prior Approvals. Speaker DeVillier moved approval, seconded by Senator Edmonds, and without objection, Items 68 and 69 were approved.

Ms. Folse provided a status update on Item 70, State of Louisiana (General Obligation Bonds).

Ms. Folse advised Item 71, Request for Qualifications would be discussed at the July State Bond Commission meeting.

Ms. Folse provided information relative to Item 72, 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 (DECEMBER 12, 2026)

SBC Meeting Date: July 16, 2026
Application No: L26-214
Entity: St. Tammany Parish Council
Type of Request: ¼% Sales Tax Proposition
Submitted By: C. Grant Schlueter, Foley & Judell, LLP
Analyst: Stephanie Blanchard

APPLICATION SUMMARY

Request:
¼% sales tax, 5 years, beginning April 1, 2027, providing criminal prosecution and court services, including the District Attorney's Office, the 22nd Judicial District Courts, the Justice Center, the DNA Lab and the Coroner's Office, and the Parish Correctional Facility.

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 ¼% sales tax is expected to yield approximately $18,334,000 annually.

Various similar propositions were previously presented to the voters at the April 9, 2016, April 29, 2017, March 24, 2018, and November 13, 2021 elections, but failed to pass.

The proposition is considered a new 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 5.38%, which does not include the proposed tax. Further, pursuant to 33:9038.39, Economic Development Districts are authorized to levy an additional 2% sales tax above the 5% Parish limitation provided in R.S. 47:338.54. Excluding the Economic Development District tax, the proposed tax would result in a rate of 4.63%.

Total sales tax within this jurisdiction would be:

Law Enforcement District	0.25%	
School Board	2.00%	
City of Slidell	2.38%	
Camelia Square EDD	1.00%	
Parish Council	0.25%	(Includes Proposed)
Total	5.88%	

The Notice of Election reflects the estimated cost of the election is $129,400.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - ELECTIONS

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

Authority to Hold a Special Election *

Parish of St. Tammany, State of Louisiana (the "Parish"), on Saturday, December 12, 2026, to submit to the electors of the Parish the following proposition:

Proposition Language *

PARISHWIDE PROPOSITION
(SALES TAX)

Shall the Parish of St. Tammany, State of Louisiana (the "Parish"), be authorized to levy and collect in accordance with Louisiana law a twenty-five hundredths of one percent (0.25%) sales and use tax (the "Tax") (an estimated $18,334,000 reasonably expected at this time to be collected from the levy of the Tax for an entire year), for a period of 5 years, commencing April 1, 2027, 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 the purpose of paying expenses of providing criminal prosecution and court services in St. Tammany Parish, including the District Attorney's Office, the 22nd Judicial District Courts, the Justice Center, the DNA Lab and the Coroner's Office, and the Parish Correctional Facility?

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

As Set Forth By: * resolution adopted on June 4, 2026, by the Parish Council of the Parish of St. Tammany, 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 POLITICAL SUBDIVISIONS - CASH FLOW BORROWINGS

SBC Meeting Date:	July 16, 2026
Application No:	L26-215
Entity:	St. Charles Parish School Board
Type of Request:	$35,000,000 Budgetary Loan
Submitted By:	M. Jason Akers, Foley & Judell, LLP
Analyst:	Anaijha Lacour

APPLICATION SUMMARY

Request:
Not exceeding $35,000,000 Revenue Anticipation Notes, not exceeding 6%, mature no later than September 30, 2027, paying current expenses.

Legislative Authority:
R.S. 39:501, et seq. (R.S. 39:527)

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance
- Cash Flow Analysis
- Financial Overview

APPLICATION ANALYSIS

The School Board is requesting a cash flow borrowing as their fund balance was depleted in FY 2025 and 2026. The Cash Flow Analysis provided to staff and included as an attachment indicates the School Board will reach a negative cash position in October, reaching ($30.4M) in December. The School Board has not requested approval of a borrowing for operating purposes since 2001. An independent accounting consultant report was completed at the request of the School Board which identified inaccurate and incomplete financial reporting, inadequate budgetary controls, and weaknesses in internal controls that limited management’s ability to accurately monitor the School Board’s financial position. The cash flow shortage was exacerbated by over budget spending on capital expenditures and the use of the general fund to fund capital projects.

The School Board has implemented several corrective actions such as enhanced reconciliation procedures, recurring internal audits, stricter policies governing fund transfers, and changes in financial management personnel. A new Chief Financial Officer has been appointed, and the School Board has developed a plan to stabilize its financial position. The School Board also plans to defer capital projects that are not contractually obligated, re-evaluate staffing levels, and reduce personnel expenditures by reallocation of duties where possible. The requested budgetary loan is intended to provide interim liquidity while the School Board implements these corrective measures. Additionally, the School Board is seeking approval to issue $30M sales tax revenue bonds (SBC App L26-216) for capital improvements to the public school system. These bonds will be used to reimburse recent qualified capital expenses and to complete ongoing or obligated projects.

Budgeted Revenues - Year ending June 30, 2027	$247,732,369
Outstanding Budgetary Loan	$0

A Financial Overview is provided as an attachment that summarizes the School Board's financial statements for audited fiscal years 2024 and 2025, unaudited fiscal year 2026, and the fiscal year 2027 budget. The budget figures do not reflect the impact of the MFP adjustments related to employee stipends. The School Board's estimated impact is approximately $3.1M.

Selection Method:	Private Placement
Purchaser:	TBD
Terms:	
Interest Rate	Not exceeding 6%
Maturity	No later than September 30, 2027
Security:	Revenues of the School Board for the fiscal year ending June 30, 2027.

In a letter dated June 10, 2026, Argent Advisors, Inc., serving as the municipal advisor to the School Board, stated that they propose to sell the notes through a competitive request for proposals. They view the proposed plan of finance as acceptable and marketable under current market conditions and anticipate interest in purchasing the proposed notes. They further state that the letter is not a guarantee of the availability of financing.

Pursuant to La. 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.

SBC Tracking # L26-215
Agenda Item # 4

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: *	Parish School Board of the Parish of St. Charles, State of Louisiana

Parameters / Purposes: *

Revenue Anticipation Notes
Principal: NTE $35,000,000
Interest Rate: NTE 6.00%
Term: No later than September 30, 2027

Purpose:
paying current expenses of the School Board for Fiscal Year 2027 and the costs of issuance of the Notes.

Citations:
Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

Citation(s): *	See above
Security: *	The Bonds shall be payable from the anticipation of the revenues of the School Board for the fiscal year ending June 30, 2027.
As Set Forth By: *	A resolution adopted by the Parish School Board of the Parish of St. Charles on June 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
FEE COMPARISON WORKSHEET

Agenda Item # 4

	Firm/Vendor	Paid From Proceeds Y / N	$35,000,000 L26-215 St. Charles Parish School Board Budgetary Loan July 16, 2026 $ Amount	$ Per Bond	$50,000,000 L25-232 Orleans Parish School Board Budgetary Loan October 16, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	75,150	2.15	83,000	1.66
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
Purchaser Counsel	TBD	Y	15,000	0.43	7,500	0.15
Trustee Counsel				0.00		0.00
Total Legal			**90,150**	**2.58**	**90,500**	**1.81**
Other						
Publishing/Advertising	Official Journal	Y	2,500	0.07		0.00
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission				0.00		0.00
Issuer Financing				0.00		0.00
Municipal Advisor	Argent Advisors	Y	52,500	1.50	58,620	1.17
Trustee				0.00		0.00
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				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00		0.00
Total Other			**55,000**	**1.57**	**58,620**	**1.17**
TOTAL ISSUANCE COSTS			**145,150**	**4.15**	**149,120**	**2.98**

St. Charles Parish School Board
Cash Flow Analysis with $35M RAN
(excluding GO Bond Debt Service Fund)

Fiscal 2026-2027

	JULY 2026	AUGUST 2026	SEPTEMBER 2026	OCTOBER 2026	NOVEMBER 2026	DECEMBER 2026	JANUARY 2027	FEBRUARY 2027	MARCH 2027	APRIL 2027	MAY 2027	JUNE 2027	Totals
Beginning Cash (Non Bond)	$28,000,000	**$11,190,950**	**$43,160,893**	**$36,998,436**	**$26,442,910**	**$15,171,299**	**$4,591,623**	**$87,676,444**	**$89,745,455**	**$82,652,470**	**$68,446,283**	**$57,680,122**	
Revenue Anticipation Notes		**$35,000,000**											
Revenues:													
Ad Valorem Taxes	$150,000	$0	$0	$0	$200,000	$600,000	$93,000,000	$8,700,000	$1,000,000	$100,000	$100,000	$0	$103,850,000
Sales & Use Taxes	$6,092,458	$6,092,458	$8,092,458	$6,092,458	$6,092,458	$6,092,458	$6,092,458	$7,092,458	$7,092,459	$7,092,459	$7,092,459	$7,092,459	$80,109,500
State Revenue (MFP/Other)	$2,811,775	$2,811,775	$2,811,775	$2,811,775	$2,811,775	$2,986,775	$2,811,775	$2,811,775	$2,811,775	$2,811,775	$2,811,775	$2,811,775	$33,916,300
Federal Revenue	$120,000	$600,000	$800,000	$1,500,000	$1,700,000	$750,000	$2,000,000	$1,000,000	$750,000	$1,000,000	$2,200,000	$1,153,333	$13,573,333
Other (LPAC, BASCC, Donations, CNP, Other)	$160,000	$125,000	$130,000	$180,000	$160,000	$170,000	$300,000	$310,000	$250,000	$170,000	$300,000	$261,311	$2,516,311
Interest Income	$200,000	$150,000	$75,000	$60,000	$50,000	$40,000	$450,000	$425,000	$400,000	$375,000	$350,000	$392,000	$2,967,000
CapEx Reimbursement		$8,750,000 *											
Total Revenue	**$9,534,233**	**$53,529,233**	**$11,909,233**	**$10,644,233**	**$11,014,233**	**$10,639,233**	**$104,654,233**	**$20,339,233**	**$12,304,234**	**$11,549,234**	**$12,854,234**	**$11,710,878**	**$236,932,444**
Expenditure:													
Salaries/payroll (net)	$7,590,007	$8,455,364	$7,345,079	$7,881,717	$7,998,586	$7,899,725	$8,001,543	$7,951,423	$7,913,178	$7,936,442	$7,897,306	$7,897,306	$94,767,676
Benefits/Taxes	$9,038,076	$2,400,839	$2,655,061	$3,818,119	$5,417,725	$7,246,887	$4,647,639	$3,965,703	$3,965,703	$3,965,703	$3,965,703	$3,965,703	$55,052,863
Operations	$6,622,743	$5,493,087	$5,861,551	$5,789,923	$5,859,533	$3,312,297	$5,260,229	$3,143,096	$4,308,337	$9,489,933	$7,377,385	$7,377,891	$69,896,004
Debt Service (Existing and proposed STB)	$92,458	$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	$2,402,458
Facilities/Acquisitions**	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,153,344	$1,170,000	$1,170,000	$3,493,344
Self Insurance Funding	$3,000,000	$5,000,000	$2,000,000	$3,500,000	$2,800,000	$2,550,000	$3,450,000	$3,000,000	$3,000,000	$3,000,000	$3,000,000	$3,000,000	$37,300,000
RAN Repayment												$16,400,000	
Total expenditure	**$26,343,283**	**$21,559,290**	**$18,071,690**	**$21,199,759**	**$22,285,844**	**$21,218,909**	**$21,569,412**	**$18,270,222**	**$19,397,219**	**$25,755,422**	**$23,620,395**	**$40,020,901**	**$262,912,344**
Cash on Hand	**$11,190,950**	**$43,160,893**	**$36,998,436**	**$26,442,910**	**$15,171,299**	**$4,591,623**	**$87,676,444**	**$89,745,455**	**$82,652,470**	**$68,446,283**	**$57,680,122**	**$29,370,100**	

* Reimbursement of prior qualified capital expenditures from proceeds of the proposed sales tax bonds in SBC Application L26-216.

** Expenditures for July through March are anticpated to be paid from proceeds of the proposed sales tax bonds in SBC Application L26-216.

ST. CHARLES PARISH SCHOOL BOARD GOVERNMENTAL FUNDS	Revenues, Expenditures and Changes in Fund Balance (FY 2024 - FY 2027)			
	FY 27 BUDGET	FY 26 PROJECTED ENDING	FY 25 AUDIT	FY 24 AUDIT
REVENUES				
Local Sources				
Ad Valorem	$ 113,850,000	$ 116,149,600	$ 117,176,977	$ 116,345,699
Sales Tax	$ 81,309,425	$ 78,249,975	$ 74,478,043	$ 70,688,702
Earnings on Investments	$ 2,967,000	$ 3,700,900	$ 4,896,052	$ 5,020,502
Lafon Performing Arts	$ 360,000	$ 370,700	$ -	$ -
Tuition	$ 810,000	$ 785,000	$ -	$ -
Food Services	$ 758,411	$ 250,188	$ -	$ -
Donations	$ 100,000	$ 100,000	$ -	$ -
Other Revenue	$ 487,900	$ 520,800	$ 8,118,043	$ 8,132,639
State and Federal Sources				
MFP	$ 32,400,000	$ 31,807,492	$ 38,404,363	$ 43,075,235
Revenue Sharing	$ 175,000	$ 265,000	$ -	$ -
Other State Support	$ 1,341,300	$ 5,081,320	$ -	$ -
Federal Grants	$ 13,173,333	$ 16,204,608	$ 23,225,155	$ 24,095,885
TOTAL REVENUES	**$ 247,732,369**	**$ 253,485,583**	**$ 266,298,633**	**$ 267,358,662**
EXPENDITURES				
Instructional:				
Regular Programs	$ 80,648,800	$ 79,851,125	$ 114,501,088	$ 109,834,894
Special Programs	$ 39,797,500	$ 38,753,433	$ 32,151,598	$ 32,025,365
Other Instructional	$ 23,058,300	$ 31,718,794	$ -	$ -
Career & Technical	$ 2,259,300	$ 1,719,851	$ -	$ -
Subtotal Instructional:	**$ 145,763,900**	**$ 152,043,203**	**$ 146,652,686**	**$ 141,860,259**
Support Services:				
Pupil Support	$ 14,893,700	$ 14,344,393	$ 12,588,359	$ 12,222,457
Instructional Staff	$ 14,380,800	$ 13,550,467	$ 11,108,748	$ 9,512,300
General Administration	$ 3,896,000	$ 3,675,595	$ 3,948,790	$ 4,023,687
School Administration	$ 16,489,000	$ 14,096,000	$ 11,355,798	$ 13,578,570
Business Services	$ 5,604,100	$ 3,407,310	$ 3,992,194	$ 3,362,051
Operations & Maintenance	$ 19,724,200	$ 22,180,804	$ 32,933,619	$ 27,123,241
Pupil Transportation	$ 16,611,500	$ 17,127,650	$ 15,240,333	$ 14,989,211
Central Services	$ 4,547,600	$ 4,543,550	$ 4,337,365	$ 3,834,117
Food Services	$ 8,948,065	$ 9,355,829	$ 9,465,383	$ 8,679,977
Community Services	$ 50,000	$ 44,200	$ 41,183	$ 41,183
Facilities-Acq., Const.	$ 30,586,300	$ 40,454,700	$ 36,482,811	$ 23,144,861
Debt Service	$ 11,109,125	$ 9,851,033	$ 9,911,008	$ 8,896,236
TOTAL EXPENDITURES	**$ 292,604,290**	**$ 304,674,734**	**$ 298,058,277**	**$ 271,268,150**
Other Sources (Uses)				
Bond Proceeds	$ 30,000,000	$ -	$ -	$ 20,000,000
Note Interest	$ (1,200,000)	$ -	$ -	$ -
Premiums on debt issue	$ -	$ -	$ -	$ 488,981
Insurance Recoveries	$ -	$ -	$ 2,438,757	$ 5,281,441
EXCESS (Deficiency)	**$ (16,071,921)**	**$ (51,189,151)**	**$ (29,320,887)**	**$ 21,860,934**
Fund Balance, Beginning	$ 31,970,139	$ 83,159,290	$ 114,599,323	$ 92,738,389
Fund Balance, Ending	**$ 15,898,218**	**$ 31,970,139**	**$ 85,278,436**	**$ 114,599,323**
Fund Balance Components:				
Non-spendable			$ 4,096,896	$ 4,748,404
Restricted			$ 18,728,643	$ 31,381,719
Committed			$ 5,978,680	$ 5,978,680
Unassigned			$ 56,474,217	$ 72,490,520
Cash, Cash Equivalents and Investments:			$ 106,105,909	$ 118,727,240

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - LOANS

SBC Meeting Date:	July 16, 2026
Application No:	L26-221
Entity:	Iberia Parish Council, Sales Tax District No. 1
Type of Request:	$30,000,000 Revenue and Refunding Bonds
Submitted By:	Jason Akers, Foley & Judell, LLP
Analyst:	Jamael Owusu

APPLICATION SUMMARY

Request:
Not exceeding $30,000,000 Sales Tax Revenue and Refunding Bonds, not exceeding 6%, mature no later than July 1, 2034, approximately $18,845,000 for constructing and improving roads and streets and approximately $11,155,000 for refunding Sales Tax Revenue Bonds, Series 2024.

Legislative Authority:
R.S. 39:501 et, seq. (R.S. 39:523 & R.S. 39:531)

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 proceeds will be used to fund the reconstruction of various roads that were not included in the initial project list funded by the District's Sales Tax Revenue Bonds, Series 2024. Additionally, the District is seeking approval for a current non-economic refunding that will provide debt service relief by restructuring and extending the Series 2024 bonds. Staff has been informed the Parish is extending the debt associated with the refunding to provide level annual debt service for both the refunding and new money over the life of the issue.

Original Asset Life:
The final maturity date of the bonds being refunded is October 1, 2029. The issuance of refunding bonds will result in the extension of maturity by four years. Staff has been informed the useful life of the underlying assets is greater than the proposed refunding bonds' length of maturity.

Interest Rate Effects:

Interest rate on Outstanding Bonds	3.92%
Estimated interest rate on Refunding Bonds	4.00%

Refunding Effects:

Average Difference in Annual Debt Service	($150,784)
Estimated Total Difference in Debt Service	($1,206,271)
Estimated Present Value Difference in Debt Service	($995,518)

The redemption provisions reflect the bonds being refunded are callable on October 1, 2027. Staff has been informed the bonds will be issued in August, which is within 90 days of the call date, resulting in the issuance being considered as a current refunding.

The Series 2024 bonds being refunded were originally issued for constructing and improving roads and streets.

Computation of Legal Bonds Test (after Refunding):

Estimated Sales Tax Revenues	$7,110,040
Maximum Allowable Debt Service (75%)	$5,332,530
Maximum Current Debt Service**	$3,787,384
Estimated Maximum Debt Service including Proposed Issuance	$4,991,000
Legal Bonds Test Ratio*	1.07

* This would reflect a coverage ratio of 1.42 including 100% of the sales tax revenue.

Outstanding Debt Secured by Same Pledge of Revenue:
Sales Tax Revenue Bonds, Series 2024 (To be refunded) **

The purposes of the requested bonds are consistent with the proposition purposes for the sales tax pledged as security. The purposes of the tax are constructing, improving and maintaining roads and streets.

Selection Method:	Private Placement
Purchaser:	Regions Bank
Terms:	
Interest Rate	Not exceeding 6%
Maturity	No later than July 1, 2034
Security:	¾% sales tax authorized at an election held on April 27, 2024, to be levied through June 30, 2034.

In a letter dated June 12, 2026, Regions Bank expressed its willingness to make a loan to the District, subject to credit and document approvals and other conditions. The letter states it is not a firm commitment or offer to make any loan to the District.

Pursuant to La. 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.

SBC Tracking #L26-221
Agenda Item # 5

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * Sales Tax District No. 1 of the Parish of Iberia, State of Louisiana

Parameters / Purposes: *

Sales Tax Revenue and Refunding Bonds
Principal: NTE $30,000,000
Interest Rate: NTE 6.00%
Term: No later than July 1, 2034

Purpose:
(i) constructing and improving roads and streets within the District, (ii) refunding all or a portion of the District's outstanding Sales Tax Revenue Bonds, Series 2024 and (iii) paying the costs of issuance of the Bonds.

Citation:
Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

Security:
The Bonds shall be payable from a pledge of a three-fourths percent (3/4%) sales and use tax pursuant to an election held in Sales Tax District No. 1 of the Parish of Iberia, State of Louisiana on April 27, 2024.

Citation(s): * See above

Security: * See above

As Set Forth By: * a resolution adopted by the Iberia Parish Council, acting as the governing authority of the Sales Tax District No. 1 of the Parish of Iberia, State of Louisiana on May 27, 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	$30,000,000 L26-221 Iberia Parish Council, Sales Tax District No. 1 Revenue and Refunding Bonds July 16, 2026 $ Amount	$ Per Bond	$52,000,000 L25-231 East Baton Rouge Parish, Metropolitan Council of the Parish of East Baton Rouge and City of Baton Rouge Refunding Bonds October 16, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell	Y	71,400	2.38	85,900	1.65
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
Bank Counsel	TBD	Y	20,000	0.67	10,000	0.19
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				0.00		0.00
Total Legal			**91,400**	**3.05**	**95,900**	**1.84**
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	156,000	3.00
Total Underwriting			**0**	**0.00**	**156,000**	**3.00**
Other						
Publishing/Advertising	Official Journal	Y	3,500	0.12	1,000	0.02
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission	SBC	Y	15,275	0.51	24,975	0.48
Issuer Financing				0.00		0.00
Municipal Advisor	Government Consultants, Inc	Y	67,500	2.25	85,000	1.63
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	TBD	Y	2,500	0.08	1,500	0.03
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			**88,775**	**2.96**	**112,475**	**2.16**
TOTAL ISSUANCE COSTS			**180,175**	**6.01**	**364,375**	**7.01**

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date:	July 16, 2026
Application No:	L26-223
Entity:	Lafayette Parish, City of Scott (DEQ Project)
Type of Request:	$50,000,000 Revenue Bonds
Submitted By:	Jason Akers, Foley & Judell, LLP
Analyst:	Jamael Owusu

APPLICATION SUMMARY

Request:
Not exceeding $50,000,000 Taxable Sales Tax Bonds, not exceeding 0.95%, not exceeding 22 years, constructing, acquiring, extending, and improving the sewers and sewage disposal facilities.

Legislative Authority:
R.S. 39:501, et seq. (R.S. 39:523)

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

Bond proceeds will be used for constructing a full replacement sewer treatment plant to serve the City's 1,600 residential and 200 commercial sewer customers. Staff has been informed that the estimated cost of the City's new wastewater treatment plant is $50 million and they have requested DEQ to fund the project in phases.

Maximum Interest Cost	0.95%
Maximum Debt Service	$2,757,639

Computation of Legal Bonds Test:

Estimated Sales Tax Revenues	$3,734,085
Maximum Allowable Debt Service (75%)	$2,800,564
Maximum Current Debt Service	$0
Estimated Maximum Debt Service including Proposed Issuance	$2,757,639
Legal Bonds Test Ratio*	1.02

* This reflects a coverage ratio of 1.35 based on 100% of the sales tax revenues.

Outstanding Debt Secured by Same Pledge of Revenue: None

A review of the proposition reveals that the purposes for which the bonds will be sold are in agreement with the purposes stated within the proposition. The purposes of the tax are funding the City's sewerage system, including the construction of a new treatment plant and improvements to infrastructure including roads, drainage and utility services.

These bonds will be administered by the Louisiana Department of Environmental Quality (DEQ) under the Louisiana Clean Water State Revolving Fund (CWSRF) Program. Therefore, the bonds are being structured as indebtedness subject to approval by DEQ. The DEQ has formulated program guidelines which provide for traditional loans, partial forgiveness loans, and 100% forgiveness loans. Staff has relied on the DEQ Program Administrator to assure the entity is a qualified applicant and meets all program eligibility requirements.

In a letter dated March 13, 2026, DEQ committed to purchase the bonds for the first phase of the project in the amount of $20,000,000, including a maximum of $1,500,000 of principal forgiveness, contingent on the City's satisfying all regulatory and financial requirements prior to closing the loan. In an email dated July 1, 2026, DEQ stated that the City has demonstrated the capacity to meet debt service on the loan for the full amount of $50,000,000. The coverage calculation above does not assume any principal forgiveness.

Selection Method:	Private Placement
Purchaser:	Department of Environmental Quality (Clean Water State Revolving Fund)
Terms:	
Interest Rate	Not exceeding 0.95%
Maturity	Not exceeding 22 years
Security:	1% sales tax authorized at an election held on October 14, 2023, to be levied in perpetuity.

Pursuant to La. 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.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * City of Scott, State of Louisiana

Parameters / Purposes: *

Taxable Sales Tax Bonds (DEQ)
Principal: NTE $50,000,000
Interest Rate: NTE 0.95%
Term: No later than 22 years from the date of issuance

Purpose:
(i) constructing, acquiring, extending, and improving the sewers and sewage disposal facilities of the City, and (ii) paying the costs of issuance of the Bonds.

Citation:
Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

Security:
The Bonds shall be payable from a pledge of a one percent (1%) sales and use tax, pursuant to an election held in the City on October 14, 2023.

Citation(s): * See above

Security: * See above

As Set Forth By: * a resolution adopted by the City Council of the City of Scott, State of Louisiana, acting as the governing authority of the City of Scott, State of Louisiana on June 4, 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 # 6

	Firm/Vendor	Paid From Proceeds Y / N	$50,000,000 L26-223 Lafayette Parish, City of Scott (DEQ Project) Revenue Bonds July 16, 2026 $ Amount	$ Per Bond	$25,000,000 L23-011 Tangipahoa Parish, Town of Amite City (DEQ Project) Revenue Bonds January 19, 2023 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel/DEQ Counsel*	Foley & Judell	Y	132,800	2.66	69,650	2.79
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
Lender Counsel				0.00		0.00
Total Legal			**132,800**	**2.66**	**69,650**	**2.79**
Other						
Publishing/Advertising	The Advertiser	Y	5,000	0.10	2,500	0.10
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission*	SBC	Y	26,050	0.52	13,025	0.52
Issuer Financing				0.00		0.00
Municipal Advisor	Government Consultants, Inc	Y	110,000	2.20		0.00
Trustee				0.00		0.00
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				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00		0.00
Total Other			**141,050**	**2.82**	**15,525**	**0.62**
TOTAL ISSUANCE COSTS			**273,850**	**5.48**	**85,175**	**3.41**

* Bonds are anticipated to be issued in two series; therefore, Bond Counsel and SBC fees reflect the total due on two series of $20M and $30M.

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date: July 16, 2026
Application No: L26-219
Entity: Lafourche Parish Law Enforcement District
Type of Request: $10,000,000 Revenue Bonds
Submitted By: Brennan Black, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
Not exceeding $10,000,000 Limited Tax Revenue Bonds, not exceeding 6%, not exceeding 20 years, acquiring, constructing, improving, installing, and renovating law enforcement buildings and other facilities, equipment and furnishings, including the acquisition of land.

Legislative Authority:
R.S. 39:501, et seq. (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

Proceeds will be used for shooting range improvements, including a new check-in building, classroom and awnings, interior renovations at various facilities including roofing projects at the law enforcement complex and criminal operations center, a real time crime lab build out, and construction of a record storage facility. The District may additionally use a portion of the proceeds to acquire a building that it currently leases at the purchase price of 75% of the appraised value. That option is available to the District in their existing lease agreement.

The application as currently submitted meets all legal and compliance requirements normally required for staff review with the exception of the provisions of 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 La. R.S. 33:4712.10 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.

Maximum Interest Cost	6%
Maximum Debt Service	$895,700

Computation of Legal Bonds Test:

Estimated Ad Valorem Revenues	$8,706,775
Maximum Allowable Debt Service (75%)	$6,530,081
Maximum Current Debt Service	$371,888
Estimated Maximum Debt Service including Proposed Issuance	$1,239,369
Legal Bonds Test Ratio	5.27

Outstanding Debt Secured by Same Pledge of Revenue:
Limited Tax Revenue Bonds, Series 2020

Selection Method:	Private Placement
Purchaser:	Capital One Public Funding
Terms:	
Interest Rate	Not exceeding 6%
Maturity	Not exceeding 20 years
Security:	Avails of a 10.50 mills tax pursuant to R.S 13:5903 to be levied in perpetuity.

In a letter dated May 12, 2026, Capital One Public Funding expressed its willingness to make the loan to the District, 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 #L26-219
Agenda Item # 7

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * Law Enforcement District of the Parish of Lafourche, State of Louisiana

Parameters / Purposes: *

Limited Tax Revenue Bonds
Principal: NTE $10,000,000
Interest Rate: NTE 6%
Term: Not exceeding 20 years from the date of issuance

Purpose:

(i) Acquiring, constructing, improving, installing, and renovating law enforcement buildings and other facilities, equipment and furnishings, including the acquisition of land therefor, and (ii) paying the costs incurred in connection with the issuance of the Bonds,

Citation:

Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority

Security:

The Bonds will be payable from a pledge of the funds to be derived by the Issuer from the levy and collection of a special tax of 10.50 mills (such rate being subject to adjustment from time to time due to reassessment), equally with the Issuer's outstanding Limited Tax Revenue Bonds, Series 2020.

Citation(s): * See above

Security: * See above

As Set Forth By: * A resolution adopted on June 15, 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 # 7

	Firm/Vendor	Paid From Proceeds Y / N	$10,000,000 L26-219 Lafourche Parish Law Enforcement District Revenue Bonds July 16, 2026 $ Amount	$ Per Bond	$9,000,000 L25-238 Avoyelles Parish Law Enforcement District Revenue Bonds October 16, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	51,025	5.10	50,025	5.56
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00		0.00
Underwriter Counsel				0.00		0.00
Bank Counsel	TBD	Y	15,000	1.50	7,500	0.83
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				0.00		0.00
Total Legal			**66,025**	**6.60**	**57,525**	**6.39**
Other						
Publishing/Advertising	Daily Comet	Y	2,500	0.25	2,500	0.28
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission	SBC	Y	5,775	0.58	5,225	0.58
Issuer Financing				0.00		0.00
Municipal Advisor				0.00		0.00
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	TBD	Y	2,500	0.25	2,500	0.28
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			**10,775**	**1.08**	**10,225**	**1.14**
TOTAL ISSUANCE COSTS			**76,800**	**7.68**	**67,750**	**7.53**

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date:	July 16, 2026
Application No:	L26-216
Entity:	St. Charles Parish School Board
Type of Request:	$30,000,000 Revenue Bonds
Submitted By:	M. Jason Akers, Foley & Judell, LLP
Analyst:	Anaijha Lacour

APPLICATION SUMMARY

Request:
Not exceeding $30,000,000 Sales Tax Bonds, not exceeding 6%, not exceeding 15 years, making capital improvements.

Legislative Authority:
R.S. 39:501, et seq. (R.S. 39:523)

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 proceeds will be used to fund various capital improvements already initiated or obligated including, but not limited to, the expansion of auxiliary gyms, construction of alumni centers, renovations to athletic facilities, security and access control upgrades, and HVAC and roofing improvements. The proposed improvements will be located at the nine elementary, four middle, and two high schools in the Parish. Approximately $9M will be used to reimburse prior qualified capital expenses originally paid from other available funds of the School Board. The financing of capital expenditures will help offset the School Board's cash flow difficulties in SBC Application L26-215, also on today's agenda.

Estimated Interest Cost	5%
Estimated Debt Service	$2,888,500

Computation of Legal Bonds Test:

Estimated Sales Tax Revenues	$	24,826,014
Maximum Allowable Debt Service (75%)	$	18,619,511
Maximum Current Debt Service	$	1,126,050
Estimated Maximum Debt Service including Proposed Issuance	$	4,014,050
Legal Bonds Test Ratio		4.64

Outstanding Debt Secured by Same Pledge of Revenue:
    Sales Tax Bonds, Series 2019

The purposes of the requested bonds are consistent with the proposition purposes for the sales tax pledged as security. The purpose of the tax is funding school capital improvements, maintenance and operations.

Selection Method:	Private Placement
Purchaser:	TBD
Terms:	
Interest Rate	Not exceeding 6%
Maturity	Not exceeding 15 years
Security:	1% sales tax authorized at an election held on May 13, 1978, to be levied in perpetuity.

In a letter dated June 10, 2026, Argent Advisors, serving as the municipal advisor to the School Board, proposes to sell the bonds via an RFP. They stated that they view the proposed plan of finance as acceptable and marketable under current market conditions, and anticipate interest in purchasing the proposed bonds. They further state that the letter is not a guarantee of the availability of financing.

Pursuant to La. 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.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # L26-216
Agenda Item # 8

Applicant: * Parish School Board of the Parish of St. Charles, State of Louisiana

Parameters / Purposes: *

Sales Tax Bonds
Principal: NTE $30,000,000
Interest Rate: NTE 6.00%
Term: NTE 15 years

Purpose:
(i) making capital improvements to the public school system of the Parish under the jurisdiction of the School Board, and (ii) paying the costs of issuance of the Bonds.

Citations:
Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority

Citation(s): * See above

Security: * The Bonds shall be payable from a pledge of a special one percent (1%) sales and use tax being levied and collected by the School Board, pursuant to an election held in the School Board on May 13, 1978.

As Set Forth By: * A resolution adopted by the Parish School Board of the Parish of St. Charles on June 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
FEE COMPARISON WORKSHEET

Agenda Item # 8

	Firm/Vendor	Paid From Proceeds Y / N	$30,000,000 L26-216 St. Charles Parish School Board Revenue Bonds July 16, 2026 $ Amount	$ Per Bond	$50,000,000 L25-233 Lafayette Parish School Board Revenue Bonds October 16, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	71,400	2.38	85,400	1.71
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	20,000	0.40
Purchaser Counsel	TBD	Y	15,000	0.50		0.00
Trustee Counsel				0.00		0.00
Total Legal			**86,400**	**2.88**	**105,400**	**2.11**
Underwriting						
Underwriting				0.00	325,000	6.50
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		0.00
Total Underwriting			**0**	**0.00**	**325,000**	**6.50**
Credit Enhancement						
Bond Insurance				0.00		0.00
Letter of Credit				0.00		0.00
Surety				0.00	75,000	1.50
Total Credit Enhancement			**0**	**0.00**	**75,000**	**1.50**
Other						
Publishing/Advertising	Official Journal	Y	2,500	0.08	2,500	0.05
Rating Agency(s)				0.00	50,000	1.00
Insurance				0.00		0.00
Bond Commission	SBC	Y	15,275	0.51	24,275	0.49
Issuer Financing				0.00		0.00
Municipal Advisor	Argent Advisors	Y	45,000	1.50	75,000	1.50
Trustee				0.00		0.00
Escrow Agent				0.00		0.00
Paying Agent	TBD	Y	2,500	0.08	2,500	0.05
Feasibility Consultants				0.00		0.00
POS/OS Printing				0.00	1,000	0.02
POS/OS Posting				0.00	1,000	0.02
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00		0.00
Total Other			**65,275**	**2.18**	**156,275**	**3.13**
TOTAL ISSUANCE COSTS			**151,675**	**5.06**	**661,675**	**13.23**

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date:	July 16, 2026
Application No:	L26-218
Entity:	St. Helena Parish, Hospital Service District No. 1
Type of Request:	$40,459,000 Revenue Bonds $40,459,000 Bond Anticipation Notes
Submitted By:	J. Hardy Andrews, Foley & Judell, LLP
Analyst:	Anaijha Lacour

APPLICATION SUMMARY

Request:
(1) Not exceeding $40,459,000 Hospital Revenue Bonds, approximately $35,459,000, not exceeding 3.5%, not exceeding 35 years and approximately $5,000,000, not exceeding 8.5%, not exceeding 30 years, constructing improvements, expansions and renovations to the Hospital and medical facilities including but not limited to equipment, fixtures, accessories and furnishings; **(2)** Not exceeding $40,459,000 Bond Anticipation Notes, not exceeding 6%, not exceeding 3 years, interim financing.

Legislative Authority:
R.S. 39:501, et seq. (R.S. 39:524 and R.S. 39:528)

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 proceeds will be used for a new acute care unit, emergency department and outpatient diagnostic center at the hospital in Greensburg, as well as renovations to the exiting in-patient areas, support and public areas, lab, nursing home, and administrative areas. The hospital is classified as a critical access hospital.

USDA Rural Development, through the Community Facilities Programs, will purchase $35,459,000 of the bonds and will guarantee the payment of 80% of the debt service on the remaining $5,000,000 of bonds, which is anticipated to be purchased by Investar Bank. That portion of the bonds will be taxable due to the federal guarantee. Funds for this project are provided by the Rural Housing Service.

Project Sources:

Rural Development Direct Loan	$35,459,000
Guaranteed Loan	$ 5,000,000
State Capital Outlay Appropriation - Cash Line of Credit*	$ 4,200,000
District Funds	$ 5,000,000
Total	$49,659,000

* The District has received $552,417 of State GO Bond Proceeds to date to reimburse expenditures on this line of credit.

Maximum Interest Cost	3.5%-8.5%
Maximum Debt Service	$2,223,003

Calculation of Coverage Ratio:

Annual Net Income excluding Debt Service and Depreciation	$	2,860,752
Maximum Current Debt Service	$	192,348
Debt Service on Proposed Issuance	$	2,223,003
Maximum Combined New Debt Service	$	2,415,351
Coverage Ratio		1.18

Outstanding Debt Secured by Same Pledge of Revenue:
- Taxable Hospital Revenue Bonds Series 2005
- Hospital Revenue Bonds, Series 2008

Bonds:

Selection Method:	Private Placement
Purchaser:	Approximately $35,459,000 - USDA - Rural Development Approximately $5,000,000 - Investar Bank
Terms:	
Interest Rate	Approximately $35,459,000 - Not exceeding 3.5% Approximately $5,000,000 - Not exceeding 8.5%
Maturity	Approximately $35,459,000 - Not exceeding 35 years Approximately $5,000,000 - Not exceeding 30 years
Security:	Income, revenues and receipts derived or to be derived by the District from the operation of the Hospital and medical facilities of the District, and any additional improvements, including the Project, subject only to the payment of the reasonable and necessary expenses of operating and maintaining the Facilities.

Bond Anticipation Notes:

Selection Method:	Negotiated
Underwriter:	Herbert J. Sims & Co., Inc
Terms:	
Interest Rate	Not exceeding 6%
Maturity	Not exceeding 3 years
Security:	Proceeds to be derived from the sale and issuance of the Bonds, or from the sale of additional bond anticipation notes, which may be issued after their due authorization to refund the Note, and the revenues derived by the operation of the Hospital after paying the costs of operating and maintaining the Hospital.

In a letter dated June 15, 2026, Trinity Capital Resources, serving as Municipal Advisor, view the proposed plan of finance as acceptable and marketable under current market conditions. They expect banks will be interested in purchasing the bonds, and state that the letter is not a guarantee of the availability of financing. In a letter dated May 29, 2024, the USDA provided a letter of conditions for the loan in accordance with the above terms. The letter noted that it is not to be considered as a loan approval.

Pursuant to La. 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.

BONDS

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # L26-218
Agenda Item # 9

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

Parameters / Purposes: *

Not exceeding $40,459,000 of Hospital Revenue Bonds, to be issued in multiple series, with $35,459,000 bearing interest at a fixed rate not exceeding 3.50% per annum, said Bonds to mature not exceeding 35 years from the date of their issuance and the remaining $5,000,000 bearing interest at a fixed or variable rate not exceeding 8.50% per annum, to mature not exceeding 30 years from their date of issuance, to be taxable and/or tax exempt, for the purpose of financing costs of constructing improvements, expansions and renovations to the Hospital and medical facilities of the District, including, but not limited to, equipment, fixtures, accessories and furnishings therefor, and paying costs of issuance of the Bonds.

Citation(s):
La. R.S. 39:524 and Sub-Part A, Part II, Chapter 4 of Subtitle II ofTitle 39 of the Louisiana Revised Statutes of 1950, as amended

Citation(s): * See above.

Security: * Pledge of the income, revenues and receipts derived or to be derived by the District from the operation of the Hospital and medical facilities of the District, and any additional improvements, including the Project, subject only to the payment of the reasonable and necessary expenses of operating and maintaining the Facilities.

As Set Forth By: * A Resolution adopted by the Board of Commissioners of the District on March 20, 2025; an approval Resolution adopted by the St. Helena Parish Police Jury on April 8, 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.

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SBC Tracking # L26-218

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

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

Parameters / Purposes: *

Not exceeding $40,459,000 of Bond Anticipation Notes, to provide interim financing for costs of constructing improvements, expansions and renovations to the Hospital and medical facilities of the District, including, but not limited to, equipment, fixtures, accessories and furnishings therefor, to bear interest at a fixed rate not exceeding 6.00% per annum and to mature no later than 3 years from the date thereof.

Citation(s):
La. R.S. 39:528 and Sub-Part A, Part II, Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended

Citation(s): * See above.

Security: * Payable from the proceeds to be derived from the sale and issuance of the Bonds, or from the sale of additional bond anticipation notes, which may be issued after their due authorization to refund the Note and the revenues derived by the operation of the Hospital after paying the costs of operating and maintaining the Hospital.

As Set Forth By: * A Resolution adopted by the Board of Commissioners of the District on March 20, 2025; an approval Resolution adopted by the St. Helena Parish Police Jury on April 8, 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.

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STATE BOND COMMISSION
FEE COMPARISON WORKSHEET

Agenda Item # 9

	Firm/Vendor	Paid From Proceeds Y / N	$40,459,000 L26-218 St. Helena Parish, Hospital Service District No. 1 Revenue Bonds & BANs July 16, 2026 $ Amount	$ Per Bond	$79,100,000 L26-028 Richland Parish, Hospital Service District No. 1-A Revenue Bonds & BANs February 19, 2026 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel*	Foley & Judell, LLP	Y	158,488	3.92	220,450	2.79
Co-Bond Counsel				0.00		0.00
Issuer Counsel	Sullivan Stolier Schulze	Y	50,000	1.24	50,000	0.63
Underwriter Counsel	Butler Snow	Y	75,000	1.85	90,000	1.14
Underwriter Co-Counsel				0.00		0.00
Preparation of Blue Sky Memo	TBD	Y	5,000	0.12		0.00
Preparation of Official Statements	TBD	Y	20,000	0.49	30,000	0.38
Trustee Counsel	TBD	Y	10,000	0.25		0.00
Bank Counsel	TBD	Y	10,000	0.25	5,000	0.06
Total Legal			**328,488**	**8.12**	**395,450**	**5.00**
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 Agent/Underwriter	HJ Sims	Y	264,484	6.54	632,800	8.00
Total Underwriting			**264,484**	**6.54**	**632,800**	**8.00**
Credit Enhancement						
Bond Insurance				0.00		0.00
Letter of Credit				0.00		0.00
USDA Guaranty Fee	USDA/RD	Y	50,000	1.24	90,000	1.14
Total Credit Enhancement			**50,000**	**1.24**	**90,000**	**1.14**
Other						
Publishing/Advertising	Official Journal	Y	4,000	0.10	4,000	0.05
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission*	SBC	Y	39,963	0.99	68,920	0.87
Issuer Financing				0.00		0.00
Municipal Advisor	Trinity Capital Resources	Y	146,600	3.62	306,900	3.88
Other USDA Loan Consultant	MBT Services	Y	35,000	0.87	30,000	0.38
Feasibility Consultants				0.00	125,000	1.58
Paying Agent				0.00		0.00
Market Study/Financial Consultants	Eide Baily, LLP	Y	50,000	1.24	45,000	0.57
Environmental Consultants	Gibco Environmental	Y	20,000	0.49	20,000	0.25
Accounting	TBD	Y	10,000	0.25		0.00
Account Verification				0.00		0.00
Examination Opinion	Forvis	Y	60,000	1.48		0.00
Miscellaneous				0.00		0.00
Total Other			**365,563**	**9.04**	**599,820**	**7.58**
TOTAL ISSUANCE COSTS			**1,008,535**	**24.93**	**1,718,070**	**21.72**
INDIRECT COSTS						
Beneficiary Organizational						
Beneficiary Counsel				0.00		0.00
Development*				0.00		0.00
Title, Survey & Appraisal	TBD	Y	160,000	3.95		0.00
Consultant				0.00		0.00
Insurance				0.00		0.00
Total Beneficiary Organizational Costs			**160,000**	**3.95**	**0**	**0.00**
TOTAL INDIRECT COSTS			**160,000**	**3.95**	**0**	**0.00**
TOTAL ISSUANCE AND INDIRECT COSTS			**1,168,535**	**28.88**	**1,718,070**	**21.72**

* Bond Counsel and Bond Commission fees reflect the total due on the Bonds and BANs at issuances of $40,459,000 each.

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date: July 16, 2026
Application No: L23-093C
Entity: St. Landry Parish, City of Opelousas (LDH Program)
Type of Request: $20,654,000 Revenue Bonds
Submitted By: Eric LaFleur, LaFleur & Laborde, LLC
Analyst: Anaijha Lacour

APPLICATION SUMMARY

Request:
Not exceeding $20,654,000 Utility Revenue Bonds, not exceeding 2.45%, not exceeding 30 years, acquiring additions, extensions and improvements to the water and wastewater treatment facility and sewer collection system, funding a debt service reserve fund, if necessary, and funding capitalized interest, if necessary.

Legislative Authority:
R.S. 39:501, et seq. (R.S. 39:524)

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 City was authorized to issue $60M of Utility Revenue Bonds at the September 21, 2023, SBC meeting, consisting of a $25M Clean Water State Revolving Fund ("CWSRF") loan through DEQ, $25M Drinking Water Revolving Loan Fund ("DWRLF") 100% forgiveness loan through LDH, and $10M bank loan. The bonds were approved to complete an overhaul and rebuild of the water plant, conduct repairs to damaged water lines, make wastewater treatment facility improvements and complete a multi-phased collection system rehabilitation.

To date the City has issued approximately $44.35M, consisting of issuances of a $25M DEQ loan, $17M LDH loan, and $2.35M bank loan. The $17M LDH loan issued on June 27, 2025 funded water well rehabilitation, water distribution system improvements and water storage tank rehabilitation. LDH has subsequently approved an additional loan to finance the next phase of the City's water improvements, including upgrades and rehabilitation to the water treatment plant. Since LDH's approval exceeds the City's remaining authorized borrowing capacity by approximately $5M, the City is requesting an additional $5M of authority. This application will replace the City's remaining authorization from the prior approval.

These bonds will be purchased by the Drinking Water Revolving Loan Fund (DWRLF), which is administered by the Louisiana Department of Health (LDH). The DWRLF is funded in part with capitalization grants from the U.S. Environmental Protection Agency (EPA). Under federal law, the EPA requires that each state use a certain percentage of its annual grant funds to provide additional subsidization to loan recipients in the form of grants, negative interest rate loans and/or principal forgiveness. The 2021 Infrastructure Investments and Jobs Act (IIJA) included additional investment, which the State then included in a separate intended use plan for General Supplemental, Emerging Contaminants, and Lead Service Line Replacement projects.

LDH has formulated program guidelines, which essentially provides for partial forgiveness loans and 100% forgiveness loans. Staff has relied on the LDH Program Administrator to ensure the entity is a qualified applicant and meets all program eligibility requirements.

General Supplemental Loan:
LDH confirmed that the City was awarded an additional General Supplemental Loan that shall be entitled to principal forgiveness of up to $9.4M of the total amount of draw on the Loan. The forgiveness is subject to availability of eligible funds, and LDH indicated that current projections indicate adequate principal forgiveness funds will be available. The coverage calculation below does not assume any principal forgiveness.

Maximum Interest Cost	2.45%
Maximum Debt Service	$1,028,389

Calculation of Coverage Ratio:

Annual Net Operating Income excluding Depreciation	$	2,935,953
Maximum Current Debt Service	$	695,656
Debt Service on Proposed Issuance	$	1,028,389
Maximum Combined New Debt Service	$	1,723,794
Coverage Ratio		1.70

Outstanding Debt Secured by Same Pledge of Revenue: Taxable Utility Revenue Bonds, Series 2025A

Selection Method:	Private Placement
Purchaser:	Louisiana Department of Health (Drinking Water Revolving Loan Fund)
Terms:	
Interest Rate	Not exceeding 2.45%
Maturity	Not exceeding 30 years
Security:	Income and revenues derived or to be derived by the City from the operation of the waterworks plant and electric distribution portions of the City's utility system or work of public improvement after paying all reasonable and necessary expenses of operating and maintaining the system.

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.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # L23-093C
Agenda Item # 10

Applicant: * City of Opelousas, State of Louisiana

Parameters / Purposes: *

Amount not to exceed: $20,654,000 Utility Revenue Bonds (LDH)
Interest rate not to exceed: 2.45%
Maturity not to exceed: 30 years

Purpose:
Provide funding to (i) acquire additions, extensions and improvements to its water and wastewater treatment facility and sewer collection system (the "Project"); (2) a debt service reserve fund, if necessary; (3) capitalized interest, if necessary; (4) costs of issuance; and (5) related cost.

Citation(s): * R.S. 39:501, et seq. (R.S. 39:524)

Security: * Solely from the income and revenues derived or to be derived by the City from the operation of the waterworks plant and electric distribution portions of the City's utility system or work of public improvement after paying all reasonable and necessary expenses of operating and maintaining the system.

As Set Forth By: * Resolution adopted by the City on April 11, 2023.

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 # 10

	Firm/Vendor	Paid From Proceeds Y / N	$20,654,000 L23-093C St. Landry Parish, City of Opelousas (LDH Program) Revenue Bonds July 16, 2026 $ Amount	$ Per Bond	$9,900,000 L25-235 Calcasieu Parish, Waterworks District No. 1, Ward 1 (LDH Program) Revenue Bonds October 16, 2025 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel*	LaFleur & Laborde	Y	66,391	3.21	79,000	7.98
Co-Bond Counsel				0.00		0.00
LDH Counsel	Foley & Judell, L.L.P.	Y	25,610	1.24	28,963	2.93
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
Purchaser Counsel				0.00		0.00
Trustee Counsel				0.00		0.00
Total Legal			**92,001**	**4.45**	**107,963**	**10.91**
Other						
Publishing/Advertising	Official Journal	Y	1,500	0.07	2,500	0.25
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission*	SBC	Y	11,069	0.54	5,890	0.59
Issuer Financing				0.00		0.00
Municipal Advisor	Sisung Securities	Y	60,929	2.95		0.00
Trustee				0.00		0.00
Recordation	Clerk of Court	Y	500	0.02		0.00
Paying Agent				0.00		0.00
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	5,000	0.51
Total Other			**73,998**	**3.58**	**13,390**	**1.35**
TOTAL ISSUANCE COSTS			**165,999**	**8.04**	**121,353**	**12.26**

* Bond Counsel and SBC fees of the Comparison includes fees for two series of bonds.

STATE BOND COMMISSION

LOCAL POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date: July 16, 2026
Application No: L26-194
Entity: St. Mary Parish, City of Morgan City (LDH Program)
Type of Request: $3,000,000 Revenue Bonds
Submitted By: Brennan K. Black, Foley & Judell, LLP
Analyst: Jamael Owusu

APPLICATION SUMMARY

Request:
Not exceeding $3,000,000 Taxable Utilities Revenue Bonds, not exceeding 2.45%, not exceeding 30 years, constructing and acquiring improvements, extensions, and replacements to the drinking water plants and systems, including equipment and fixtures.

Legislative Authority:
R.S. 39:501, et seq. (R.S. 39:524)

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 proceeds will be used to purchase and install a new filter and intake pumps to improve the water production capacity and reliability of the existing water treatment plant.

These bonds will be purchased by the Drinking Water Revolving Loan Fund (DWRLF), which is administered by the Louisiana Department of Health (LDH). The DWRLF is funded in part with capitalization grants from the U.S. Environmental Protection Agency (EPA). Under federal law, the EPA requires that each state use a certain percentage of its annual grant funds to provide additional subsidization to loan recipients in the form of grants, negative interest rate loans and/or principal forgiveness. The 2021 Infrastructure Investments and Jobs Act (IIJA) included additional investment, which the State then included in a separate intended use plan for General Supplemental, Emerging Contaminants, and Lead Service Line Replacement projects.

LDH has formulated program guidelines, which essentially provides for partial forgiveness loans and 100% forgiveness loans. Staff has relied on the LDH Program Administrator to ensure the entity is a qualified applicant and meets all program eligibility requirements.

General Supplemental Loan:
LDH confirmed that the City was awarded a $3,000,000 General Supplemental Loan with no associated principal forgiveness.

Maximum Interest Cost	2.45%
Maximum Debt Service	$149,767

Calculation of Coverage Ratio:

Annual Net Operating Income excluding Debt Service and Depreciation	$4,232,940
Maximum Current Debt Service	$472,657
Debt Service on Proposed Issuance	$149,767
Maximum Combined New Debt Service	$621,415
Coverage Ratio	6.81

Outstanding Debt Secured by Same Pledge of Revenue:
- Utilities Revenue Bonds, Series 2009B
- Taxable Utilities Revenue Bonds, Series 2024

Selection Method:	Private Placement
Purchaser:	Louisiana Department of Health (Drinking Water Revolving Loan Fund)
Terms:	
Interest Rate	Not exceeding 2.45%
Maturity	Not exceeding 30 years
Security:	Income and revenues from the operation of the combined utility system, after provision has been made for payment therefrom of all reasonable and necessary expenses of operating and maintaining the system.

Pursuant to La. 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.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * City of Morgan City, State of Louisiana

Parameters / Purposes: *

Not exceeding:
$3,000,000 of Taxable Utilities Revenue Bonds, in one or more series (LDH)
30 years
2.45%

Purposes:
Paying a portion of the costs of constructing and acquiring improvements, extensions, and replacements to the drinking water component of the combined utility System("the System"), including equipment and fixtures therefor, a work of public improvement for the Issuer, and paying costs of issuance of the Bonds

Citation(s): * R.S. 39:524 and Part II of Chap. 4 of Subtitle II

Security: * payable solely from the income and revenues derived or to be derived from the operation of the System, 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 by the Morgan City Council on April 28, 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 # 11

	Firm/Vendor	Paid From Proceeds Y / N	$3,000,000 L26-194 St. Mary Parish, City of Morgan City (LDH Program) Revenue Bonds July 16, 2026 $ Amount	$ Per Bond	$2,150,000 L26-189 Lincoln Parish, Waterworks District, Greater Ward 1 (LDH Program) Revenue Bonds June 18, 2026 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel/LDH Counsel	Foley & Judell	Y	33,275	11.09	29,250	13.60
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00	10,000	4.65
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
Purchaser Counsel				0.00		0.00
Trustee Counsel				0.00		0.00
Total Legal			**33,275**	**11.09**	**39,250**	**18.26**
Other						
Publishing/Advertising	Morgan City Review	Y	2,000	0.67	5,000	2.33
Rating Agency(s)				0.00		0.00
Insurance				0.00		0.00
Bond Commission	SBC	Y	1,825	0.61	1,315	0.61
Issuer Financing				0.00		0.00
Municipal Advisor				0.00		0.00
Trustee				0.00		0.00
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				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00		0.00
Total Other			**3,825**	**1.28**	**6,315**	**2.94**
TOTAL ISSUANCE COSTS			**37,100**	**12.37**	**45,565**	**21.19**

STATE BOND COMMISSION

STATE AGENCIES - BONDS - FINAL APPROVAL

SBC Meeting Date:	July 16, 2026
Application No:	S26-017
Entity:	Louisiana Housing Corporation
Type of Request:	$75,000,000 Revenue Bonds (Volume Cap)
Submitted By:	Wayne Neveu, Butler Snow LLP
Analyst:	Anaijha Lacour

APPLICATION SUMMARY

Request:
Not exceeding $75,000,000 Single Family Mortgage Revenue Bonds (Volume Cap), not exceeding 10%, not exceeding 40 years, finance first mortgage loans for homebuyers or finance qualified home improvement loans and qualified rehabilitation loans.

Legislative Authority:
R.S. 40:600.86-600.111

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval contingent upon verification of the certified resolution adopted by the Louisiana Housing Corporation authorizing the incurrence of the debt, which was adopted on June 10, 2026.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

Bond proceeds will be used to finance mortgage loans, qualified home improvement loans, qualified rehabilitation loans, and down payment/closing cost assistance to first-time homebuyers or low to moderate income homebuyers. $10M of the proposed debt is expected to be issued as taxable to allow for inclusion of non-first time homebuyers.

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. **The issuer has applied for an allocation from the State's Private Activity Volume Cap under Section 146 of the Internal Revenue Code of 1986.**

LHC plans to use bond proceeds to finance Qualified Mortgage Loans through the purchase of Guaranteed Mortgage Securities, in addition to financing Second Mortgage Loans that provide down payment and closing cost assistance to borrowers. A portion of the bonds is expected to be used to finance Mortgage Loans to first-time homebuyers, whereas the taxable portion is expected to be used to finance Mortgage Loans to persons or families of low or moderate income who may not be first-time homebuyers and/or who may not otherwise qualify for financing. The Mortgage Loans are expected to have fixed interest rates, an initial term of 30 years and be made in conjunction with Second Mortgage Loans (each up to 4% of the first mortgage loan) for down payment and closing cost assistance. The Second Mortgage Loans will be non-amortizing loans with a fixed interest rate of 0% and are expected to be forgiven after 60 months.

Qualified Mortgage Loans are financed under LHC's Single Family Mortgage Revenue Bond Program with proceeds of the proposed bonds originated by participating mortgage lenders and then pooled into Guaranteed Mortgage Securities.

Selection Method:	Negotiated
Purchaser:	Stifel, Nicolaus & Company, Inc/Raymond James/JPMorgan
Terms:	
Interest Rate	Not exceeding 10%
Maturity	Not exceeding 40 years
Security:	Trust Estate, as defined in the Indenture, inclusive of Guaranteed Mortgage-Backed Securities that securitize mortgage loans for homebuyers throughout the State. Bonds shall be subject to redemption in accordance with the Indenture.

In a letter dated June 3, 2026, Stifel, Nicolaus & Company, Inc indicates under current market conditions they expect the proposed financing to be well received by the investor community and could be interested in participating in the financing, subject to certain terms and conditions. They anticipate bonds being rated Aaa by Moody's Investor Service. The letter is not to be considered a commitment or offer to purchase or sell the bonds.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # S26-017
Agenda Item # 12

Applicant: * Louisiana Housing Corporation

Parameters / Purposes: *

Authority to issue not exceeding Seventy-Five Million Dollars ($75,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds to finance first mortgage loans for homebuyers throughout the State or to finance qualified home improvement loans and qualified rehabilitation loans under Section 143(k)(4) and Section 143(k)(5) of the Internal Revenue Code of 1986, as amended (the "Code"). The Bonds will bear interest at not exceeding ten percentum (10%) per annum and will mature not later than forty (40) years from their date of issuance. $10,000,000 principal amount of the Bonds will be issued on a taxable basis.

Citation(s): * Chap. 3-G of Title 40 of the LA RS of 1950, amend

Security: * The Bonds shall be secured by the Trust Estate as defined in the Indenture, inclusive of MBSs that securitize mortgage loans for homebuyers throughout the State and shall be subject to redemption in accordance with the Indenture.

As Set Forth By: * Resolution adopted by the LHC Board at its June 10, 2026 Board Meeting

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

Agenda Item # 12

	Firm/Vendor	Paid From Proceeds Y / N	$75,000,000 S26-017 Louisiana Housing Corporation Revenue Bonds (Volume Cap) July 16, 2026 $ Amount	$ Per Bond	$50,000,000 S26-001 Capital Area Finance Authority Revenue Bonds (Volume Cap) June 18, 2026 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel*	Butler Snow LLP	Y	143,675	1.92	85,900	1.72
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00		0.00
Underwriter Counsel	Jones Walker LLP	Y	42,500	0.57	50,000	1.00
Underwriter Co-Counsel				0.00		0.00
Preparation of Blue Sky Memo				0.00	1,000	0.02
Preparation of Official Statements	Butler Snow LLP	Y	62,500	0.83	55,000	1.10
Purchaser Counsel				0.00		0.00
Trustee Counsel	Gregory A Pletsch	Y	10,000	0.13	10,000	0.20
Total Legal			**258,675**	**3.45**	**201,900**	**4.04**
Underwriting						
Sales Commission				0.00		0.00
Management Fees	Stifel/Raymond James/JPMorgan	Y	82,538	1.10	62,500	1.25
MSRP/CUSIP/PSA	Stifel/Raymond James/JPMorgan	Y	14,329	0.19	11,232	0.22
Takedown	Stifel/Raymond James/JPMorgan	Y	424,800	5.66	287,175	5.74
Day Loan				0.00		0.00
Placement Fee				0.00		0.00
Total Underwriting			**521,667**	**6.96**	**360,907**	**7.22**
Other						
Publishing/Advertising	The Advocate/the DJC/ImageMaster	Y	8,000	0.11	4,500	0.09
Rating Agency(s)	Moody's	Y	63,000	0.84	52,500	1.05
Insurance				0.00		0.00
Bond Commission	SBC	Y	33,025	0.44	24,275	0.49
Issuer Financing				0.00		0.00
Municipal Advisor	Government Consultants, Inc	Y	145,000	1.93	49,000	0.98
Trustee	Hancock Whitney Bank	Y	18,125	0.24	3,250	0.07
Escrow Agent				0.00		0.00
Paying Agent				0.00		0.00
Other Consultants	Quantitative Consultants	Y	56,250	0.75		0.00
POS/OS Printing				0.00		0.00
Accounting				0.00		0.00
Account Verification				0.00		0.00
DAC fee	DAC	Y	5,000	0.07		0.00
Miscellaneous				0.00		0.00
Total Other			**328,400**	**4.38**	**133,525**	**2.67**
TOTAL ISSUANCE COSTS			**1,108,742**	**14.78**	**696,332**	**13.93**

* Bond Counsel fee is calculated based on two separate issuances of the Bonds in the amounts of $65M and $10M.

STATE BOND COMMISSION

POLITICAL SUBDIVISIONS - BONDS - FINAL APPROVAL

SBC Meeting Date: July 16, 2026
Application No: S26-015A
Entity: Louisiana Community Development Authority (LCTCS Act 35 Project)
Type of Request: $150,000,000 Revenue Bonds (NSTSD)
Submitted By: Matthew W. Kern, Jones Walker, LLP
Analyst: Conner Berthelot

APPLICATION SUMMARY

Request:
Not exceeding $150,000,000 Revenue Bonds (NSTSD), not exceeding 5.5%, not exceeding 30 years, development, acquisition, purchase, construction, renovation, improvement, or expansion of certain public facilities of the LA Community and Technical College System, fund capitalized interest, if necessary, and fund a debt service reserve fund, if necessary.

Legislative Authority:
R.S. 33:4548.1-4548.16
R.S. 39:1367(E)(2)(b)(v)
R.S. 17:3394.1-3394.3

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance
- Debt Service Schedules
- Act 35 Project Description
- Letter of Support
- Additional Information

APPLICATION ANALYSIS

Between 2002 and 2021, LCTCS financed various improvement and expansion projects with the issuance of bonds payable from a state appropriation, all of which are included in NSTSD except the bonds authorized pursuant to Act 360 of 2013 Regular Legislative Session. The proposed bonds are authorized pursuant to Act 35 of the 2025 Regular Legislative Session which amended R.S. 17:3394.3 providing, among other things, for the following:

1. Financing capital improvements and enhancements to certain facilities and properties within the Louisiana Community and Technical Colleges System ("LCTCS"), and
2. Debt service payment obligations for all existing and future LCTCS bonds issued and payable from state appropriations shall not exceed $43.9 M per year.

As of June 2026, total principal outstanding for all LCTCS debt was $306 M with a final maturity in FY 2040. Upon issuance of the proposed bonds, debt service requirements increase until final maturity in FY 2052. Below is a snapshot and attached are the details of debt service requirements.

FY	Outstanding	Proposed	Total
2027	$43.8 M	$6.4 M	$43.8 M (net of defeasance)
2030	$27.4 M	$8.2 M	$35.6 M
2034	$22.5 M	$8.2 M	$30.8 M
2041	-0-	$17.3 M	$17.3 M

A proposed list of projects to be financed with bond proceeds can be seen in the table below. While deferred maintenance projects that constitute capital improvements can be financed under Act 35, staff has been informed that is not the intent of the LCTCS; rather LCTCS intends to use Act 35 proposed bonds to fund construction or significant renovation. The total construction cost of these projects is approximately $142.8 M. Act 35 requires each project to obtain a 12% local match, except for Northshore Hammond which was exempted by Act 741 of the 2026 Regular Legislative Session. A detailed description of each project is attached.

College	Campus/Project	Estimated Project Cost
Northwest Louisiana Technical Community College	Shreveport Campus: Campus Redevelopment and Workforce Modernization	$30,002,759
Delta Community College	Bastrop Campus: New Healthcare and Workforce Building	$17,947,041
Northshore Technical Community College	Hammond Campus: New Campus	$59,639,111
South Louisiana Community College	Opelousas Campus: Campus Workforce Training Upgrades - Nursing/Culinary	$4,200,000
South Louisiana Community College	Morgan City Campus: Campus Workforce Training Upgrades - Commercial Driving	$2,500,000
SOWELA Technical Community College	Lake Charles Campus: New Flight School	$3,500,000
SOWELA Technical Community College	Lamar Salter/Leesville Campus Campus Redevelopment and Workforce Alignment with Northwestern State	$25,000,000
Total		**$142,788,911**

Projects listed above may be completed in one or more phases depending upon the availability of matches for each campus. LCTCS will not add any other projects without making a subsequent application to the State Bond Commission.

The transaction is structured as follows:

- The LCTCS Facilities Corporation ("Corporation") will lease the land and portions of buildings on which the facilities will be constructed from LCTCS pursuant to a Ground Lease. The Ground Lease will terminate when the proposed bonds, and all parity bonds, are paid in full.
- LCTCS will lease the facilities pursuant to a Facilities Lease with Option to Purchase Agreement, which will terminate when the proposed bonds, and all parity 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. LCTCS will be required to make Rental payments sufficient to pay annual debt service on the bonds and fund the maintenance reserve fund.
- Rental payments will be funded from an annual appropriation from the State pursuant to a Cooperative Endeavor Agreement between the LCTCS, the State, and the Corporation. The CEA provides that the Commissioner of Administration, on behalf of the State, shall include in the Executive Budget and requests made of the State Legislature to provide funding in the amounts not to exceed $43,900,000 for Rental payments.

Under the provisions of R.S. 39:1367, et seq., and the rules of the State Bond Commission, the bonds will be considered a component of the State's Net State Supported Debt ("NSTSD") and will count against the current debt limitation.

Additionally, LCTCS plans on defeasing a portion (approximately $11 M) of the outstanding bonds issued under Acts 391 and Act 360 using funds on hand from project fund balances plus interest earned.

Project Sources and Uses:

	Series 2026
Source:	
Bond Par	$148,770,000
Bond Premium	$5,951,076
Total Sources	**$154,721,076**
Uses:	
Project Fund Deposits	$136,569,380
Capitalized Interest Fund	$10,720,762
Project Management Fund	$5,804,199
Cost of Issuance	$882,809
Underwriter's Discount	$743,850
Additional Proceeds	$76
Total Uses	**$154,721,076**

Outstanding Debt Secured by Same Pledge of Revenue*:

NSTSD
- BPCC, Series 2012
- SLCC, Series 2012
- LDCC, Series 2017
- LCTCS Act 391, Series 2017
- BRCC, Series 2020

Non-NSTSD
- LCTCS Act 360, Series 2017
- LCTCS Act 360, Series 2018
- LCTCS Act 360, Series 2019
- LCTCS Act 360, Series 2021

* All bonds except for Act 360 bonds are NSTSD as Act 360 of the 2013 Regular Legislative Session excluded the Act 360 bonds from the NSTSD calculation under the state law; however, all outstanding bonds are paid from Legislative appropriations, and rating agencies have always considered the issues in the calculation of NSTSD.

The Corporation is a Louisiana nonprofit corporation and the principal officers are Stephen C. Smith, Lambert C. Boissiere, Jr. and Judge U. Gene Thibodeaux. The Corporation is registered with the Secretary of State to do business in the State of Louisiana and its annual reporting status is in good standing.

The bonds are limited and special revenue obligation of the Authority payable solely from the payments received by the Authority from the Corporation pursuant to a Loan Agreement. The bonds do not constitute a pledge of the general credit of the Authority or the Corporation and do not constitute an indebtedness or pledge of the general credit of the State, the board, the colleges, or any political subdivision thereof (other than the Authority).

Selection Method: Negotiated
Underwriters: Stifel Nicolaus & Company and Raymond James & Associates
Terms:
Interest Rate Not exceeding 5.5%
Maturity Not exceeding 30 years
Security: Payments under a loan agreement from rental payments received by the Corporation from LCTCS pursuant to a Facilities Lease Agreement. The rental payments required by the Facilities Lease will be payable from an annual appropriation pursuant to a CEA by and between the State, LCTCS, and the Corporation.

In a letter dated May 28, 2026, Stifel, Nicolaus & Company, serving as underwriter on the transaction, have agreed to purchase the bonds with a view to distribute on best efforts basis subject to Stifel's internal approval. The ultimate pricing, terms and structure of the Bonds would be at levels and upon terms based on prevailing market conditions at the time of pricing.

A hearing related to the CEA was conducted by the Joint Legislative Committee on the Budget at its May 31, 2026 meeting.

The Division of Administration has reviewed this application and issued a letter dated May 13, 2026, indicating support for the project. The letter is attached.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * Louisiana Local Government Environmental Facilities and Community Development Authority

Parameters / Purposes: *

Not to exceed $150,000,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (LCTCS Act 35 Project) in one or more series (the "Bonds"), on behalf of LCTCS Facilities Corporation, a Louisiana non-profit corporation (the "Corporation"), to provide financing for (i) the development, acquisition, purchase, construction, renovation, improvement, or expansion of certain public facilities of the Louisiana Community and Technical College System (the "Project"), as further described in Act 35 of the 2025 Regular Session of the Louisiana Legislature, all to be located on land owned or to be owned by the Board of Supervisors of the Louisiana Community and Technical College System (the "Board"), (ii) fund capitalized interest, if necessary, (iii) fund a debt service reserve fund, if necessary, and (iv) to pay costs of issuance on the Bonds, including a bond insurance premium and premium for a debt service reserve fund surety policy with respect thereto, if any, such Bonds to mature not later than thirty (30) years from the date of their issuance, bearing interest at a fixed rate not to exceed five and one half of one percent (5.5%) per annum, and secured by payments under a loan agreement with the Corporation.

Citations:
Chapter 10-D of Title 33
R.S. 39:1367(E)(2)(b)(v)
R.S. 17:3394.1 - 3394.3

Security:
The Corporation will make the payments under the loan agreement from rental payments received by the Corporation from the Board pursuant to an Agreement to Lease with Option to Purchase by and between the Corporation and the Board (the "Facilities Lease") providing for the lease of the Project to the Board, which payments will be assigned and pledged to the Authority for payment of principal of, premium, if any, and interest on the Bonds. The rental payments required by the Facilities Lease will be payable by the Board from payments to be received from the State of Louisiana (the "State") pursuant to a Cooperative Endeavor Agreement by and between the Board, the State, and the Corporation.

Citation(s): * See above

Security: * See above

As Set Forth By: * a Resolution adopted by the Issuer on April 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
FEE COMPARISON WORKSHEET

Agenda Item # 13

	Firm/Vendor	Paid From Proceeds Y / N	$150,000,000 S26-015A LCDA (LCTCS Act 35 Project) Revenue Bonds (NSTSD) July 16, 2026 $ Amount	$ Per Bond	$180,000,000 S24-043 LCDA (Ragin' Cajun Facilities, Inc. - University of Louisiana at Lafayette Energy Project) Revenue Bonds October 17, 2024 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel*	Jones Walker	Y	214,300	1.43	185,900	1.03
Co-Bond Counsel				0.00		0.00
Issuer Counsel	Joseph A. Delafield	Y	25,000	0.17	11,000	0.06
Underwriter Counsel	Foley Judell	Y	134,000	0.89	76,000	0.42
Board Counsel	Jones Walker	Y	40,000	0.27	36,000	0.20
Corporation Counsel	Breazeale, Sachse Wilson	Y	40,000	0.27	36,000	0.20
Disclosure Counsel				0.00	76,000	0.42
Purchaser Counsel				0.00		0.00
Trustee Counsel	TBD	Y	25,000	0.17	11,000	0.06
Total Legal			**478,300**	**3.19**	**431,900**	**2.40**
Underwriting						
Sales Commission				0.00	810,000	4.50
Management Fees				0.00	135,000	0.75
MSRP/CUSIP/PSA				0.00		0.00
Takedown				0.00		0.00
Day Loan				0.00		0.00
Underwriter's Discount	Raymond James/Stifel	Y	750,000	5.00		0.00
Total Underwriting			**750,000**	**5.00**	**945,000**	**5.25**
Credit Enhancement						
Bond Insurance				0.00	1,823,000	10.13
Letter of Credit				0.00		0.00
Surety				0.00	532,000	2.96
Total Credit Enhancement			**0**	**0.00**	**2,355,000**	**13.08**
Other						
Publishing/Advertising	Various	Y	15,000	0.10	3,000	0.02
Rating Agency(s)	S&P	Y	150,000	1.00	105,000	0.58
Insurance				0.00		0.00
Bond Commission*	SBC	Y	66,050	0.44	69,775	0.39
Issuer Financing	LCDA	Y	75,000	0.50	90,000	0.50
Municipal Advisor	Sisung Securities	Y	292,500	1.95	288,000	1.60
Trustee	TBD	Y	35,000	0.23	7,500	0.04
Escrow Agent				0.00		0.00
Paying Agent				0.00		0.00
Feasibility Consultants				0.00		0.00
POS/OS Printing	Imagemaster	Y	10,000	0.07	5,000	0.03
Accounting				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous				0.00	5,000	0.03
Total Other			**643,550**	**4.29**	**573,275**	**3.18**
TOTAL ISSUANCE COSTS			**1,871,850**	**12.48**	**4,305,175**	**23.92**

* Bonds will be issued in 2 Series of $75,000,000 each; therefore, Bond Counsel and SBC fees reflect total due for all series.

Louisiana Community and Technical College System
Outstanding and Proposed Debt
As of June 2026

Fiscal Year	Total Outstanding Debt Service Requirements	Cash on hand from Project Funds to Defease Act 391 & 360 Debt	Net Outstanding Debt Service Requirements	Proposed $150 M Act 35 of 2025 RLS Debt Service Requirements	Total Outstanding & Proposed Debt Service Requirements	Appropriation Max Pursuant to Act 35 2025 RLS	Remaining Appropriation Capacity Pursuant to Act 35 2025 RLS
2027	43,858,402	(6,435,000)	37,423,402	6,429,000	43,852,402	43,900,000	47,598
2028	43,890,056	(4,725,000)	39,165,056	4,729,250	43,894,306	43,900,000	5,694
2029	42,121,694	(195,000)	41,926,694	1,969,250	43,895,944	43,900,000	4,057
2030	27,425,427	0	27,425,427	8,257,916	35,683,343	43,900,000	8,216,657
2031	27,421,769	0	27,421,769	8,257,916	35,679,685	43,900,000	8,220,315
2032	27,423,192	0	27,423,192	8,257,916	35,681,109	43,900,000	8,218,891
2033	27,420,250	0	27,420,250	8,257,916	35,678,166	43,900,000	8,221,834
2034	22,540,996	0	22,540,996	8,327,916	30,868,912	43,900,000	13,031,088
2035	22,542,941	0	22,542,941	8,327,916	30,870,858	43,900,000	13,029,142
2036	22,540,401	0	22,540,401	8,327,916	30,868,317	43,900,000	13,031,683
2037	22,541,742	0	22,541,742	8,327,916	30,869,658	43,900,000	13,030,342
2038	22,545,079	0	22,545,079	8,327,916	30,872,995	43,900,000	13,027,005
2039	22,538,700	0	22,538,700	8,327,916	30,866,616	43,900,000	13,033,384
2040	22,543,322	0	22,543,322	8,327,916	30,871,239	43,900,000	13,028,761
2041	0	0	0	17,371,041	17,371,041	43,900,000	26,528,959
2042	0	0	0	17,375,291	17,375,291	43,900,000	26,524,709
2043	0	0	0	17,375,041	17,375,041	43,900,000	26,524,959
2044	0	0	0	17,374,166	17,374,166	43,900,000	26,525,834
2045	0	0	0	17,371,416	17,371,416	43,900,000	26,528,584
2046	0	0	0	17,375,291	17,375,291	43,900,000	26,524,709
2047	0	0	0	17,374,291	17,374,291	43,900,000	26,525,709
2048	0	0	0	17,372,041	17,372,041	43,900,000	26,527,959
2049	0	0	0	17,371,916	17,371,916	43,900,000	26,528,084
2050	0	0	0	17,372,166	17,372,166	43,900,000	26,527,834
2051	0	0	0	17,375,916	17,375,916	43,900,000	26,524,084
2052	0	0	0	17,371,416	17,371,416	43,900,000	26,528,584
2053	0	0	0	0	0	43,900,000	43,900,000
2054	0	0	0	0	0	43,900,000	43,900,000
	397,353,971	**(11,355,000)**	**385,998,971**	**312,934,574**	**698,933,546**	**1,229,200,000**	**530,266,454**

Louisiana Community and Technical College System
Outstanding and Proposed Debt
As of June 2026

	LCDA - Bossier Parish Community, Refunding Series 2012 (NSTSD)	LCDA - Baton Rouge Community, Refunding Series 2020A (NSTSD)	LCDA - Delta Community College Project, Refunding Series 2017A (NSTSD)	LPTFA - South Louisiana Community College, Refunding Series 2012 (NSTSD)	LCDA - LCTCS Act 391 of 2007 RLS Series 2017 (NSTSD)	LCDA - LCTCS Act 360 of 2013 RLS Series 2017, 2018, 2019, 2021 (Non-NSTD)	Total Outstanding Debt Service	Cash on hand from Project Funds to Defease Act 391 & 360 Debt	Total Other Reqs	Total Outstanding Debt Service Requirements	Proposed $150 M Act 35 of 2025 RLS Debt Service (NSTSD)	Proposed $150 M Act 35 of 2025 RLS Other Reqs	Proposed $150 M Act 35 of 2025 RLS Debt Service Requirements	Total Outstanding & Proposed Debt Service Requirements
2027	4,068,800.00	4,469,505.95	2,860,875.00	1,201,240.62	13,431,375.00	13,925,391.65	39,957,188.22	(6,435,000.00)	3,901,214.00	37,423,402.22	4,879,000.00	1,550,000.00	6,429,000.00	43,852,402.22
2028	4,075,225.00	4,504,225.95	2,859,750.00	1,199,175.00	13,433,375.00	13,894,816.25	39,966,567.20	(4,725,000.00)	3,923,489.00	39,165,056.20	3,179,250.00	1,550,000.00	4,729,250.00	43,894,306.20
2029	-	4,503,025.70	-	-	13,463,375.00	20,941,792.80	38,908,193.50	(195,000.00)	3,213,500.00	41,926,693.50	419,250.00	1,550,000.00	1,969,250.00	43,895,943.50
2030	-	4,501,407.00	-	-	-	20,595,520.00	25,096,927.00		2,328,500.00	27,425,427.00	7,438,500.00	819,416.28	8,257,916.28	35,683,343.28
2031	-	4,504,921.30	-	-	-	20,588,347.38	25,093,268.68		2,328,500.00	27,421,768.68	7,438,500.00	819,416.28	8,257,916.28	35,679,684.96
2032	-	4,497,935.80	-	-	-	20,596,756.51	25,094,692.31		2,328,500.00	27,423,192.31	7,438,500.00	819,416.28	8,257,916.28	35,681,108.59
2033	-	4,498,874.40	-	-	-	20,596,375.76	25,095,250.16		2,325,000.00	27,420,250.16	7,438,500.00	819,416.28	8,257,916.28	35,678,166.44
2034	-	-	-	-	-	20,990,995.76	20,990,995.76		1,550,000.00	22,540,995.76	7,438,500.00	889,416.28	8,327,916.28	30,868,912.04
2035	-	-	-	-	-	20,992,941.38	20,992,941.38		1,550,000.00	22,542,941.38	7,438,500.00	889,416.28	8,327,916.28	30,870,857.66
2036	-	-	-	-	-	20,990,400.75	20,990,400.75		1,550,000.00	22,540,400.75	7,438,500.00	889,416.28	8,327,916.28	30,868,317.03
2037	-	-	-	-	-	20,991,742.00	20,991,742.00		1,550,000.00	22,541,742.00	7,438,500.00	889,416.28	8,327,916.28	30,869,658.28
2038	-	-	-	-	-	20,995,078.87	20,995,078.87		1,550,000.00	22,545,078.87	7,438,500.00	889,416.28	8,327,916.28	30,872,995.15
2039	-	-	-	-	-	20,988,700.12	20,988,700.12		1,550,000.00	22,538,700.12	7,438,500.00	889,416.28	8,327,916.28	30,866,616.40
2040	-	-	-	-	-	20,993,322.25	20,993,322.25		1,550,000.00	22,543,322.25	7,438,500.00	889,416.28	8,327,916.28	30,871,238.53
2041	-	-	-	-	-	-	-		-	-	16,481,625.00	889,416.28	17,371,041.28	17,371,041.28
2042	-	-	-	-	-	-	-		-	-	16,485,875.00	889,416.28	17,375,291.28	17,375,291.28
2043	-	-	-	-	-	-	-		-	-	16,485,625.00	889,416.28	17,375,041.28	17,375,041.28
2044	-	-	-	-	-	-	-		-	-	16,484,750.00	889,416.28	17,374,166.28	17,374,166.28
2045	-	-	-	-	-	-	-		-	-	16,482,000.00	889,416.28	17,371,416.28	17,371,416.28
2046	-	-	-	-	-	-	-		-	-	16,485,875.00	889,416.28	17,375,291.28	17,375,291.28
2047	-	-	-	-	-	-	-		-	-	16,484,875.00	889,416.28	17,374,291.28	17,374,291.28
2048	-	-	-	-	-	-	-		-	-	16,482,625.00	889,416.28	17,372,041.28	17,372,041.28
2049	-	-	-	-	-	-	-		-	-	16,482,500.00	889,416.28	17,371,916.28	17,371,916.28
2050	-	-	-	-	-	-	-		-	-	16,482,750.00	889,416.28	17,372,166.28	17,372,166.28
2051	-	-	-	-	-	-	-		-	-	16,486,500.00	889,416.28	17,375,916.28	17,375,916.28
2052	-	-	-	-	-	-	-		-	-	16,482,000.00	889,416.28	17,371,416.28	17,371,416.28
2053	-	-	-	-	-	-	-		-	-			-	-
2054	-	-	-	-	-	-	-		-	-			-	-
	8,144,025.00	31,479,896.10	5,720,625.00	2,400,415.62	40,328,125.00	278,082,181.48	366,155,268.20	(11,355,000.00)	31,198,703.00	385,998,971.20	288,108,000.00	24,826,574.44	312,934,574.44	698,933,545.64

ACT 35 Phase 1 Project Descriptions

Campus Redevelopment & Workforce Modernization

Northwestern Louisiana Technical Community College; Shreveport, LA

$30,002,759: Total Project Cost *(12% Match Satisfied/Pending Certification)*

The NLTCC Shreveport Campus Improvements project consists of a multi-phase program combining new construction and targeted renovations to modernize campus facilities and expand healthcare training capacity. The primary component is a new Nursing/Allied Health building designed to support programs such as Practical Nursing, Certified Nursing Assistant, Phlebotomy, and future Registered Nursing. The facility includes classrooms, simulation and skills labs with hospital bed/headwall setups, computer labs, multi-purpose instructional space, and faculty and administrative areas.

The project also includes interior and exterior renovations to Building A to consolidate student services, general education classrooms, and workforce development functions, along with façade upgrades to Buildings A, B, C, D, and F to improve campus identity and functionality. Additional elements include site improvements such as parking, landscaping, and security upgrades.

Overall, the project is designed to enhance instructional capacity, modernize campus infrastructure, and create a cohesive academic environment that supports both student services and healthcare workforce training.

New Healthcare and Workforce Building

Louisiana Delta Community College; Bastrop, LA

$17,947,041 Total Project Cost *(12% Match Satisfied/Pending Certification)*

The LDCC Bastrop Campus Improvements project consists of the construction of a new, flexible-use academic facility designed to support both general education and workforce development programs. The building program includes traditional instructional spaces such as adult education classrooms, general classrooms, a learning resource area, and instructional labs, combined with workforce-focused spaces including simulation rooms, technical shops, welding facilities, and testing environments.

The facility also incorporates a health sciences suite featuring a healthcare lab, simulation hospital, and associated support spaces, along with faculty and administrative offices and student services functions. Shared campus spaces include multipurpose rooms, student lounges, and gathering areas to support campus-wide use and student engagement.

Overall, the project is designed as a flexible, multi-disciplinary facility that supports evolving workforce demands while enhancing LDCC's ability to deliver academic and technical training in a modernized environment.

New Hammond Campus

Northshore Technical Community College; Hammond, LA
$59,639,111 Total Project Cost *(12% Match waived due to Act 741)*

The NTCC Hammond Campus Development project consists of the creation of a new consolidated campus to replace the existing Hammond facility and support long-term enrollment growth. The project includes development of an expanded campus site and a new academic building designed as a flexible, single-story facility with the ability to accommodate future expansion.

NORTHSHORE TECHNICAL COMMUNITY COLLEGE

The building program integrates academic, workforce, and health sciences functions, including classrooms, computer labs, testing spaces, and specialized labs for information technology, advanced manufacturing, construction trades, automotive technology, and welding. A comprehensive health sciences suite includes nursing skills labs, simulation rooms, mock patient environments, and support spaces designed for a simulation-based training model.

The project also includes student services, administrative offices, faculty workspaces, and shared campus elements such as a learning commons, multipurpose instructional areas, and student gathering spaces. Overall, the development is intended to consolidate campus operations into a modern, flexible facility that supports expanded program offerings and workforce training needs.

Campus Workforce Training Upgrades – Nursing/Culinary

South Louisiana Community College; Opelousas, LA
$4,200,000 Total Project Cost *(12% Match Satisfied/Pending Certification)*

The SoLAcc Opelousas Campus Improvements project consists of targeted renovations across existing campus facilities to improve accessibility, modernize infrastructure, and enhance key academic programs. A primary component is the addition of an elevator to Building A to provide ADA access to the second floor and improve utilization of space currently occupied by the nursing program. Additional accessibility improvements and interior upgrades are included across Buildings A, B, and C.

Programmatic upgrades focus on the culinary and nursing programs. Culinary improvements include renovation and expansion of instructional kitchen space with dedicated areas for preparation, cooking, baking, washing, storage, and demonstration. Nursing upgrades include high-fidelity simulation labs, observation/debrief spaces, and faculty offices, along with targeted enhancements to existing lab environments.

Additional work includes building system upgrades such as lighting and finish updates and renovation of instructional and multi-purpose spaces. Overall, the project is intended to revitalize campus facilities while strengthening workforce training and healthcare education programs.

Campus Workforce Training Upgrades – Commercial Diving

South Louisiana Community College; Morgan City, LA
$2,500,000 Total Project Cost *(12% Match Satisfied/Pending Certification)*

The SoLAcc Morgan City Campus Improvements project consists of the renovation and adaptive reuse of an existing off-campus facility (Young Foundation Building) to help expand their commercial diving program as well as supporting workforce training, residential accommodations, and industry partnerships. The project reconfigures the building to provide classrooms, meeting and training rooms, administrative offices, and shared student spaces, including lounge and gathering areas.

A key component of the project is the integration of residential elements, including dormitory-style rooms and expanded restroom and shower facilities, to support students and industry participants attending short-term or extended training programs. The layout also includes flexible use spaces to accommodate both instructional and industry training activities specific to the commercial diving program.

Additional improvements include modifications to building access, expansion of core facilities, and evaluation of existing building systems to support the new program. Overall, the project is designed to create a flexible, workforce-oriented training environment that integrates instruction, housing, and industry engagement.

New Flight School

Southwest Louisiana Technical Community College; Lake Charles, LA
$3,500,000 Total Project Cost *(12% Match Satisfied/Pending Certification)*

The SOWELA Lake Charles Flight School project consists of the development of a specialized aviation training facility that will support flight education and workforce training programs. The project builds upon an existing design effort and includes construction of a dedicated training building along with the procurement of aircraft and aviation equipment required for program delivery.

The facility is intended to support hands-on flight training and classroom instruction in a coordinated environment, with project scope encompassing building construction, training infrastructure, and supporting program elements. The project is being advanced through a structured transition into the Act 35 program, with coordination of design, procurement, and construction implementation.

Overall, the project establishes a new aviation training capability at the Lake Charles campus, expanding SOWELA's workforce development offerings and supporting regional demand for aviation professionals.

Campus Redevelopment & Workforce Alignment with NSU

Southwest Louisiana Technical Community College; Leesville, LA
$25,000,000 Total Project Cost *(12% Match Satisfied/Pending Certification)*

The SOWELA Leesville Campus Development project consists of the planning and future development of a new campus facility to support workforce and technical training programs. This is a joint effort between LCTC and Northwestern State University for Workforce Alignment in Leesville. The project is currently in early programming and scope refinement, with a preliminary building program developed to guide future design and construction.

The facility is anticipated to include instructional, training, and support spaces aligned with workforce education needs, including specialized components such as a CDL training pad to support commercial driver training programs. The overall scope is being refined to align program requirements, site development, and available funding.

The project will be delivered as a later-phase initiative and is intended to establish a new campus presence in Leesville, providing flexible infrastructure to support expanding workforce development and regional training demands.

Office of the Commissioner
State of Louisiana
Division of Administration

JEFF LANDRY
GOVERNOR

TAYLOR F. BARRAS
COMMISSIONER OF ADMINISTRATION

May 13, 2026

VIA EMAIL
Mrs. Lela Folse
Director, Louisiana State Bond Commission
P.O. Box 44154
Baton Rouge, Louisiana 70804
lfolse@treasury.la.gov

Re: Louisiana Community and Technical College System Act 35 Projects

Dear Mrs. Folse:

The Division of Administration has been informed that the Louisiana Community Development Authority ("LCDA") has requested approval of the State Bond Commission to issue its revenue bonds, the proceeds of which will be loaned to the LCTCS Facilities Corporation for the purpose of providing funds to finance the design, construction, reconstruction, furnishing and equipping of facilities of the Louisiana Community and Technical College System (the "LCTC System") on its campuses throughout the State of Louisiana (the "State"), as authorized under Act 35 of the 2025 Regular Louisiana Legislative Session. Debt service on the bonds is expected to be payable from payments made pursuant to a Cooperative Endeavor Agreement between the LCTC System, the Division of Administration, on behalf of the State, and the LCTCS Facilities Corporation, subject to appropriation by the State legislature.

Please accept this letter as an indication of the Division of Administration's support of the projects authorized by Act 35 and the bonds issued to finance them. Please contact me if I can provide any further information.

Sincerely,

Taylor F. Barras
Commissioner of Administration
State of Louisiana

cc: Matthew Kern (*mkern@joneswalker.com*)
John C. Morris, IV (*jmorris@joneswalker.com*)

Higher Education

In the 2024 RLS, Act 751 enacted R.S. 17:3369.1 to establish a program to address the deferred maintenance and capital improvement needs for facilities located on public postsecondary educational institution campuses in Louisiana and to authorize the issuance of bonds. No bonds may be issued before July 1, 2026, after July 1, 2036, and the legislature has provided an appropriation. Maximum amount of bonds shall not exceed $2 B as follows:

- $153 M - Southern University System
- $523 M - University of Louisiana System
- $1.071 B - Louisiana State University System
- $253 M – LCTCS (in addition to Act 35 funding)

No bonds have been issued to date, timing and amount is unknown.

Net State Tax Supported Debt (NSTSD)

NSTSD is the State's Constitutional debt limit that constrains the amount of debt that can be issued. Annual debt service can be no more than 6% of the estimated general fund and dedicated funds in any fiscal year as forecasted by the Revenue Estimating Conference (REC). Based on the May 8 2026 REC forecast, estimated NSTSD capacity remaining is as follows after accounting for the LCTCS and two OFC issuances:

General Obligation Bond Issuance	Estimated NSTSD Issuance Capacity Remaining - Par Amount of Bonds that can be Issued
$400 M Annually	$271.50 M Annually
$450 M Annually	$216.00 M Annually
$500 M Annually	$160.75 M Annually

Bonds Authorized But Not Issued

Issuer	Project	Amount	Timing	NSTSD Model	Legislative Approval	SBC Approval
LCTCS	Various	$150 M	Summer 2026	Yes	Act 35 2025	Jul 2026
OFC	United Plaza	$25 M	Summer 2026	Yes	Act 4 2026	Jul 2026
OFC	Statewide	$100 M	Spring/Summer 2027	Yes	Act 4 2026	Jul 2026
OFC	Southeast LA Office Building	$104.5 M	Spring/Summer 2027	Yes	Act 2 2025	Nov 2025
TBD	Higher Education	Up to $2 B	TBD	No	Act 751 2024	TBD
SBC	GO - Capital Outlay	TBD See Above	Spring 2027	Yes	Act 4 & 779 2026	TBD
SBC	GARVEEs - DOTD	About $263.87 M issuance authority remaining, DOTD is evaluating future financing needs. GARVEEs are not NSTSD.				
SBC	Motor Vehicle Sales Tax - DOTD for Megaprojects	R.S. 48:77.2 authorized SBC to issue bonds secured by a portion of the motor vehicle sales tax deposited into the Megaprojects Leverage Fund and excludes bonds from NSTSD. DOTD is evaluating future financing needs to fund a portion of the remaining $976.27 M Calcasieu River Bridge P3 milestone payments. • FY 27 02/14/27 $ 280.00 M • FY 28 09/11/27 $ 472.10 M • FY 29 06/14/29 $ 154.17 M • FY 32 09/19/31 $ 50.00 M • FY 32 01/21/32 $ 20.00 M				

STATE BOND COMMISSION

POLITICAL SUBDIVISIONS - BONDS

SBC Meeting Date:	July 16, 2026
Application No:	S26-018
Entity:	Louisiana Community Development Authority (St. James Place of Baton Rouge Project)
Type of Request:	$55,000,000 Revenue and Refunding Bonds
Submitted By:	Thomas G. Hessburg, Butler Snow LLP
Analyst:	Allen Capell

APPLICATION SUMMARY

Request:
Not exceeding $55,000,000 Healthcare Facilities Revenue Refunding Bonds, not exceeding 6%, not exceeding 30 years, approximately $54,400,000 for refunding Healthcare Facilities Revenue Refunding Bonds, Series 2015A, and approximately $600,000 for financing certain improvements to the properties and facilities and funding a debt service reserve fund, if necessary.

Legislative Authority:
R.S. 33:4548.1-4548.16
R.S. 39:1444-1455

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance

APPLICATION ANALYSIS

LCDA, on behalf of St. James Place of Baton Rouge ("St. James Place"), is seeking approval for a current economic refunding that will provide approximately $5,934,295 in gross debt service savings benefits. In addition, a portion will be utilized to reimburse and finance certain improvements including, but not limited to, asphalt repaving project, concrete repairs, and apartment renovations to certain senior living apartments on the St. James Place property.

The bonds shall not constitute a debt, liability, loan of the credit or a pledge of the faith and credit of the Parish or of the State of Louisiana, or of any political or governmental unit thereof.

St. James Place is a 501(c)(3) Louisiana nonprofit corporation registered with the Secretary of State and in good standing. The principal officers are Dick Wager and Thom Melancon. St. James Place is located at 333 Lee Drive in the City of Baton Rouge and opened in 1983, becoming the first retirement community in Louisiana.

The Series 2015A bonds being refunded were originally issued for financing improvements to the properties and facilities of St. James Place and refunding the Series 2007 Bonds along with other outstanding debt of St. James Place.

Original Asset Life:
The final maturity date of the bonds being refunded is November 15, 2045. The issuance of refunding bonds will result in the same maturity

Interest Rate Reduction:

Interest rate on outstanding Bonds	5.75%	to	6.25%
Estimated interest rate on Refunding Bonds	5.00%	to	5.50%

The refunding analysis reflects bonds will be issued with a premium and an All Inclusive TIC of 5.106%.

Present Value / Future Value Savings:

Average Annual Savings	$416,912
Estimated Total Gross Debt Service Savings	$8,338,230
Prior Debt Service Fund and Reserve Fund Transfers	($9,313,853)
New Reserve Fund Deposit Amount	$6,909,918
Estimated Net Present Value Debt Service Savings	$3,892,498
Net Present Value Savings as % of Refunded Principal:	7.518%

The redemption provisions reflect the bonds being refunded were callable on November 15, 2025, therefore this level of current value savings falls within SBC guidelines. The refunding results presented above projects an executed call date of August 13, 2026.

Selection Method:	Negotiated
Underwriter:	B.C. Ziegler and Company
Terms:	
Interest Rate	Not exceeding 6%
Maturity	Not exceeding 30 years
Security:	Revenues of St. James Place of Baton Rouge pursuant to the terms of the Loan Agreement and Trust Indenture.

The underwriter, B.C. Ziegler and Company, has provided a letter stating their plan to purchase and sell the bonds on a best-efforts basis to the public based on the parameters above. Further, the letter sates ultimate pricing, terms, and structure will be based on market conditions at the time of pricing.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # S26-018
Agenda Item # 14

Applicant: * Louisiana Local Government Environmental Facilities and Community Development Authority

Parameters / Purposes: *

Authority to issue sell and deliver not exceeding $55,000,000 Louisiana Local Government Environmental Facilities and Community Development Authority Healthcare Facilities Revenue Refunding Bonds (St. James Place of Baton Rouge Project) (the "Bonds"), in one or more series, for the purpose of providing sufficient funds to (i) refund all or a portion of the Series 2015A Bonds; (ii) finance the costs of certain improvements to the properties and facilities of the Corporation; (iii) fund a debt service reserve fund, if necessary, and (iv) pay the costs of issuing the Bonds. The Bonds will bear interest at a rate or rates not to exceeding 6.00% per annum and will mature not later than 30 years from the date of issuance.

*** Citations ***

Chapter 10-D of Title 33 and Chapters 14 and 14-A of Title 39 of the La. Revised Statutes of 1950, as amended.

Citation(s): * ***See above***

Security: * Revenues of St. James Place of Baton Rouge pursuant to the Loan Agreement and Trust Indenture

As Set Forth By: * Resolution adopted by the Louisiana Local Government Environmental Facilities and Community Development Authority on June 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
FEE COMPARISON WORKSHEET

Agenda Item # 14

	Firm/Vendor	Paid From Proceeds Y / N	$55,000,000 S26-018 LCDA (St. James Place of Baton Rouge Project) Revenue and Refunding Bonds July 16, 2026 $ Amount	$ Per Bond	$40,000,000 S24-044 LCDA (Christwood Project) Revenue and Refunding Bonds November 21, 2024 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Butler Snow LLP	Y	92,150	1.68	80,900	2.02
Co-Bond Counsel				0.00		0.00
Issuer Counsel	Jones Walker LLP	Y	10,000	0.18	10,000	0.25
Underwriter Counsel	Bracewell LLP	Y	45,000	0.82	125,000	3.13
Underwriter Co-Counsel				0.00		0.00
Preparation of Blue Sky Memo	Bracewell LLP	Y	6,000	0.11	10,000	0.25
Preparation of Official Statements	Bracewell LLP	Y	40,000	0.73		0.00
Borrower's Counsel	Butler Snow LLP	Y	100,000	1.82	125,000	3.13
Trustee Counsel	Gregory A. Pletsch & Associates	Y	15,000	0.27	12,500	0.31
Mater Trustee Counsel	Gregory A. Pletsch & Associates	Y	5,000	0.09		0.00
Total Legal			**313,150**	**5.69**	**363,400**	**9.09**
Underwriting						
Sales Commission				0.00		0.00
Management Fees	B.C. Ziegler and Company	Y	178,750	3.25	150,000	3.75
MSRP/CUSIP/PSA	B.C. Ziegler and Company	Y	25,938	0.47	10,000	0.25
Takedown	B.C. Ziegler and Company	Y	536,250	9.75	430,000	10.75
Day Loan	B.C. Ziegler and Company	Y	1,562	0.03	2,000	0.05
Placement Fee				0.00		0.00
Total Underwriting			**742,500**	**13.50**	**592,000**	**14.80**
Other						
Publishing/Advertising	Various	Y	3,500	0.06	10,000	0.25
Rating Agency(s)	Fitch	Y	55,000	1.00		0.00
Insurance				0.00		0.00
Bond Commission	State Bond Commission	Y	59,500	1.08	44,000	1.10
Issuer Financing	LCDA	Y	27,500	0.50	20,000	0.50
Municipal Advisor				0.00		0.00
Trustee	Hancock Whitney Bank	Y	5,500	0.10	7,000	0.18
Master Trustee	Hancock Whitney Bank	Y	2,500	0.05		0.00
Paying Agent				0.00		0.00
Feasibility Consultants				0.00	85,000	2.13
Other Consultants				0.00	1,000	0.03
POS/OS Printing	ImageMaster	Y	8,500	0.15	6,500	0.16
Accounting	Clifton Larson Allen	Y	25,000	0.45	8,500	0.21
Continuing Disclosure Review	Digital Assurance Corporation	Y	2,500	0.05		0.00
Transcript Production				0.00	3,500	0.09
Miscellaneous	TBD	Y	10,000	0.18		0.00
Total Other			**199,500**	**3.63**	**185,500**	**4.64**
TOTAL ISSUANCE COSTS			**1,255,150**	**22.82**	**1,140,900**	**28.52**
INDIRECT COSTS						
Beneficiary Organizational						
Beneficiary Counsel				0.00		0.00
Development				0.00		0.00
Title, Survey & Appraisal	TBD	Y	130,000	2.36	125,000	3.13
Third-party Abstractor				0.00	5,000	0.13
Insurance				0.00		0.00
Total Beneficiary Organizational Costs			**130,000**	**2.36**	**130,000**	**3.25**
TOTAL INDIRECT COSTS			**130,000**	**2.36**	**130,000**	**3.25**
TOTAL ISSUANCE AND INDIRECT COSTS			**1,385,150**	**25.18**	**1,270,900**	**31.77**

STATE BOND COMMISSION

POLITICAL SUBDIVISIONS - BONDS

SBC Meeting Date:	July 16, 2026
Application No:	S26-019
Entity:	New Orleans Aviation Board
Type of Request:	$350,000,000 Refunding Bonds
Submitted By:	Wayne J. Neveu, Butler Snow, LLP
Analyst:	Allen Capell

APPLICATION SUMMARY

Request:
Not exceeding $350,000,000 General Airport Refunding Bonds, not exceeding 8%, not exceeding 28 years, refunding General Airport Revenue Bonds, Series 2017.

Legislative Authority:
R.S. 39:1034
R.S. 39:1430
R.S. 39:1444-1455

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance
- Refunding Analysis by Series

APPLICATION ANALYSIS

The Board is seeking approval for a current economic refunding that will provide approximately $20,822,841 in gross debt service savings benefits.

The original purposes for the bonds being refunded were:
- Series 2017A (Non-AMT) & 2017B (AMT) - completion of the North Terminal Project and other enabling projects.
- Series 2017D-2 (AMT) - refunding Revenue Bonds (Passenger Facility Charge Project), Series 2007.

The information below reflects the aggregate of all three requested refundings. Attached is an analysis by series refunded.

Original Asset Life:
The final maturity date of the bonds being refunded is January 1, 2038 to January 1, 2048. The issuance of refunding bonds will result in result in the same maturities.

Present Value / Future Value Savings:

Average Annual Savings	$946,493
Estimated Total Gross Debt Service Savings	$20,822,841
Estimated Net Present Value Debt Service Savings	$13,834,139
Net Present Value Savings as % of Refunded Principal:	4.29%

The redemption provisions reflect the bonds being refunded are callable on January 1, 2027, therefore this level of current value savings falls within SBC guidelines. Staff has been informed the bonds will be issued in October, which is within 90 days of the call date, resulting in the issuance being considered as a current refunding.

Selection Method:	Negotiated
Underwriter:	Raymond James & Associates, Inc. and Loop Capital Markets (Co-Lead Underwriters) Blaylock Van LLC, Stern Brothers, BofA Securities, J.P. Morgan and Samual A. Ramirez & Co. Inc. (Co-Underwriters)
Terms:	
Interest Rate	Not exceeding 8%
Maturity	Not exceeding 28 years
Security:	Income, revenues, and receipts derived or to be derived from the properties or facilities administered, maintained, or operated by the Board at the Airport or such portion of such revenues as may be determined by the Board in a supplemental sale resolution.

SBC Tracking # S26-019
Agenda Item # 15

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * New Orleans Aviation Board

Parameters / Purposes: *

Authority to issue, sell, and deliver NTE $350,000,000 of General Airport Refunding Bonds to refund the outstanding Series 2017 General Airport Revenue Bonds and pay for the costs of issuance. The Bonds will bear interest at not exceeding eight percentum (8%) per annum and will mature not later than twenty-eight (28) years from their date of issuance.

Citation: Part XIV of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, particularly La. R.S. 39:1034 (D) and (F), together with the other constitutional and statutory authority supplemental thereto, including without limitation, the provisions of Chapter 13 of Subtitle III of Title 39, including La. R.S. 39:1430 and the provisions of Chapter 14-A of Title 39 (La. R.S. 39:1444 through 1456, inclusive) of the Louisiana Revised Statutes of 1950, as amended

Citation(s): * see above

Security: * Income, revenues, and receipts derived or to be derived from the properties or facilities administered, maintained, or operated by the Board at the Airport or such portion of such revenues as may be determined by the Board in a supplemental sale resolution.

As Set Forth By: * Authorization Resolution adopted by the New Orleans Aviation Board on May 21, 2026.
Resolution adopted by the New Orleans City City Council on June 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
FEE COMPARISON WORKSHEET

Agenda Item # 15

	Firm/Vendor	Paid From Proceeds Y / N	$350,000,000 S26-019 New Orleans Aviation Board Refunding Bonds July 16, 2026 $ Amount	$ Per Bond	$620,000,000 S24-026 New Orleans Aviation Board Revenue & Refunding Bonds September 26, 2024 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Butler Snow LLP	Y	210,327	0.60	379,738	0.61
Co-Bond Counsel	Auzenne & Associates	Y	98,073	0.28	177,067	0.29
Issuer Counsel				0.00		0.00
Underwriter Counsel	Jones Walker LLP	Y	75,000	0.21	100,000	0.16
Underwriter Co-Counsel				0.00	50,000	0.08
Preparation of Blue Sky Memo				0.00		0.00
Preparation of Official Statements	Butler Snow LLP	Y	95,000	0.27	190,000	0.31
Purchaser Counsel				0.00		0.00
Trustee Counsel	TBD	Y	15,000	0.04	40,000	0.06
Total Legal			**493,400**	**1.41**	**936,805**	**1.51**
Underwriting	Underwriting Syndicate consisting of :					
Sales Commission	Raymond James & Associates, Inc. and Loop			0.00		0.00
Management Fees	Capital Markets (Co-Lead Underwriters) and			0.00		0.00
MSRP/CUSIP/PSA	Blaylock Van LLC, Stern Brothers, BofA			0.00	50,000	0.08
Takedown	Securities, J.P. Morgan and Samual A. Ramirez &	Y	1,500,000	4.29	3,100,000	5.00
Day Loan	Co. (Co-Underwriters)			0.00	50,000	0.08
Placement Fee				0.00		0.00
Total Underwriting			**1,500,000**	**4.29**	**3,200,000**	**5.16**
Credit Enhancement						
Bond Insurance	TBD	Y	2,000,000	5.71	2,800,000	4.52
Letter of Credit				0.00		0.00
Surety				0.00		0.00
Total Credit Enhancement			**2,000,000**	**5.71**	**2,800,000**	**4.52**
Other						
Publishing/Advertising	Image Master; The Advocate	Y	25,000	0.07	50,000	0.08
Rating Agency(s)	Moody's; Fitch; S&P	Y	600,000	1.71	700,000	1.13
Insurance				0.00		0.00
Bond Commission	SBC	Y	129,275	0.37	230,050	0.37
Issuer Financing				0.00		0.00
Municipal Advisor*	Frasca & Associates, LLC; Hackett Group	Y	350,000	1.00	550,000	0.89
Trustee	Bank of New York Mellon Trust Company, N.A.	Y	15,000	0.04	40,000	0.06
Escrow Agent				0.00		0.00
Paying Agent				0.00		0.00
Feasibility Consultants	Unison Consulting	Y	100,000	0.29	500,000	0.81
Other Consultants	TBD	Y	20,000	0.06	50,000	0.08
Accounting				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00	5,000	0.01
Miscellaneous				0.00		0.00
Total Other			**1,239,275**	**3.54**	**2,125,050**	**3.43**
TOTAL ISSUANCE COSTS			**5,232,675**	**14.95**	**9,061,855**	**14.62**

* The fees will be split between the firms based on actual work performed.

New Orleans Aviation Board
Refunding Bonds
S26-019

Agenda Item # 15

	Series 2017A (Non-AMT)	Series 2017B (AMT)	Series 2017D-2 (AMT)
Type of Refunding:	Current	Current	Current
Original Asset Life:			
Maturity of Refunded Bonds	1/1/2048	1/1/2048	1/1/2038
Maturity of Refunding Bonds	1/1/2048	1/1/2048	1/1/2038
Call Date	1/1/2027	1/1/2027	1/1/2027
Interest Rate Reduction			
Interest Rate on Outstanding Bonds	5.000%	5.000%	5.000%
Estimated Interest Rate on Refunding Bonds	5.000%	5.000%	5.000%
All-Inclusive Interest Cost	4.511%	4.689%	3.693%
Present Value / Future Value Savings:			
Average Annual Savings	$ 344,647	$ 467,317	$ 246,636
Estimated Total Gross Debt Service Savings	$ 7,582,233	$ 10,280,975	$ 2,959,633
Estimated Net Present Value Debt Service Savings	$ 4,892,284	$ 6,635,490	$ 2,306,365
Net Present Value Savings as % of Refunded Principal	5.39%	3.34%	6.99%

STATE BOND COMMISSION

CORPORATIONS

SBC Meeting Date:	July 16, 2026
Application No:	S26-020
Entity:	Office Facilities Corporation (Statewide Louisiana State Office Building Acquisitions and Renovations Project)
Type of Request:	$125,000,000 Revenue Bonds
Submitted By:	Matthew W. Kern, Jones Walker LLP
Analyst:	Conner Berthelot

APPLICATION SUMMARY

Request:
Not exceeding $125,000,000 Lease Revenue Bonds (NSTSD), not exceeding 6%, not exceeding 30 years, acquiring, designing, constructing, reconstructing, renovating, remodeling, furnishing and equipping of State office buildings, whether now existing or hereinafter acquired, owned and operated by the State or the Corporation or to be owned and operated by the State or the Corporation, which are intended to modernize or replace aging office buildings throughout the State, fund a debt service reserve fund, if necessary, and pay capitalized interest on the bonds, if necessary.

Legislative Authority:
R.S. 39:1798, et seq.
Act 4 of the 2026 Regular Legislative Session

Recommendation:
The application meets the technical requirements based on the information provided; therefore, staff recommends approval.

Attachments:
- Approval Parameter
- Cost of Issuance
- NSTSD Report
- Letter of Support
- Project Summary & Presentation

APPLICATION ANALYSIS

Proceeds will fund interior and exterior renovations to a variety of State office buildings, primarily for the Claiborne, Galvez, Iberville, Bienville and Lasalle Buildings in the Capital Complex, as well as to reimburse the Office Facilities Corporation ("OFC") for the purchase of the existing office building at United Plaza XII, which houses the Secretary of State's office. The renovations will be staggered over the next 7-10 years and be paid from multiple bond issuances and cash reserves within OFC. The proposed bonds will represent renovations of 1-2 floors of each building over the next 2-3 years and are currently anticipated to be issued in 2 series, with the first series of approximately $25 million to cover reimbursement for the United Plaza XII acquisition and minor repairs to the building.

The bonds were approved in Act 4 of the 2026 Regular Legislative Session (the Capital Outlay Act). The bonds are to be secured and payable from State appropriations. Under the provisions of La R.S. 39:1367, et seq., and the rules of the State Bond Commission, the bonds will be considered a component of the State's Net State Supported Debt ("NSTSD") and will count against the current debt limitation. The annual debt service under the maximum parameters is estimated to be approximately $9.1 million. It is currently contemplated the proposed bonds will be issued with 5% coupons, an All-Inclusive Cost of 4.6%, a 30-year maturity and annual debt service of approximately $8.2 million. Information on the NSTSD limit is provided as an attachment.

	Series A ($25M)	Series B ($100M)
Sources of Funds:		
Par Amount of Bonds	$25,000,000	$100,000,000
Bond Premium	$ 1,497,599	$ 5,663,385
	$26,497,599	$105,663,385
Use of Funds:		
Construction/Reimbursement	$26,097,902	$104,331,444
Costs of Issuance	$ 399,697	$ 1,331,941
	$21,497,599	$105,663,385

The property and buildings will be leased to OFC pursuant to a Ground and Buildings Lease Agreement between the Division of Administration (the "Division") and OFC. OFC will issue the proposed bonds to complete the project, and once completed, OFC will lease the facilities to the Division under a Lease with Option to Purchase Agreement, in which the Division will make rental payments in an amount sufficient to pay debt service on the proposed bonds. All rental payments will be subject to appropriation by the State Legislature. Once the bonds are fully repaid, ownership of the facility will revert to the Division.

OFC is a Louisiana nonprofit organization organized under La R.S. 39:1798, et seq. for the financing and acquisition, purchase, construction, renovation improvement or expansion of public facilities for lease to the State of Louisiana. The OFC Board of Directors consists of five members appointed by the governor, including one each from a list of nominees of the President of the Senate and the Speaker of the House of Representatives.

The bonds are limited and special revenue obligations of OFC and do not constitute or create an obligation, general or special, debt, liability or moral obligation of the State or any agency, board or political subdivision thereof within the meaning of any constitutional or statutory provisions whatsoever, and neither the faith or credit nor the taxing power of the State or of any agency, board of political subdivision thereof is pledged to the payment of the bonds. The bonds are payable solely from the pledged revenues and the trust estate, including the revenues derived from rental payments made by the Division pursuant to the lease agreement.

The Division has reviewed the request and the Commissioner of Administration issued a letter dated June 10, 2026, indicating support of the project. The letter is provided as an attachment. Construction of the project will be managed by the Division's Office of Facility Planning and Control.

Selection Method:	Negotiated
Underwriter:	Raymond James & Associates, Inc
Terms:	
Interest Rate	Not exceeding 6%
Maturity	Not exceeding 30 years
Security:	Lease payments made by the Division to OFC pursuant to a lease agreement for use of the facilities, which payments will consist of funds appropriated by the State Legislature.

In a letter dated June 9, 2026, Raymond James & Associates, Inc, states that they have been engaged as underwriter and will purchase the Bonds with a view to distribute the Bonds on a best efforts basis, with ultimate pricing, terms and structure based on prevailing market conditions.

SBC Tracking # S26-020
Agenda Item # 17

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * Office Facilities Corporation

Parameters / Purposes: *

Not to exceed $125,000,000 Office Facilities Corporation (the "Corporation") Lease Revenue Bonds (Statewide Louisiana State Office Building Acquisitions and Renovations Project), in one or more series, taxable or tax-exempt, to bear interest at fixed rates not exceeding six percent (6%) per annum, to mature over a period not exceeding thirty (30) years, subject to such other terms as shall be set forth in the Indenture, the proceeds of which shall be used to: (i) finance the acquisition, design, construction, reconstruction, renovation, remodeling, furnishing and equipping of State office buildings, whether now existing or hereinafter acquired, owned and operated by the State or the Corporation or to be owned and operated by the State or the Corporation (the "Facilities"), which are intended to modernize or replace aging office buildings throughout the State (the "Project"); (ii) fund a debt service reserve fund, if necessary, (iii) pay capitalized interest on the Bonds, if necessary and (iv) pay costs of issuance on the Bonds, including the premium for a bond insurance policy with respect to the Bonds and a debt service reserve fund surety policy, if necessary (collectively, the "Project").

The Bonds are payable solely from payments received pursuant to a lease agreement with the Division for the use of the Facilities, subject to appropriation by the State legislature, all in the manner authorized by the Act and other applicable law.

Citation: La. R.S. 39:1798 through 1798.14 and other constitutional and statutory authority supplemental thereto

Citation(s): * See above

Security: * See above

As Set Forth By: * a resolution adopted by the Corporation on April 14, 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	$125,000,000 S26-020 Office Facilities Corporation (Statewide Louisiana State Office Building Acquisitions and Renovations Project) Revenue Bonds (NSTSD) July 16, 2026 $ Amount	$ Per Bond	$110,000,000 S23-058B LPFA (Department of Public Safety Project) Revenue Bonds August 15, 2024 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel*	Jones Walker LLP	Y	195,550	1.56	133,400	1.21
Co-Bond Counsel				0.00		0.00
Issuer Counsel				0.00	25,000	0.23
Underwriter Counsel	TBD	Y	137,500	1.10	75,000	0.68
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	TBD	Y	25,000	0.20	15,000	0.14
Total Legal			**358,050**	**2.86**	**248,400**	**2.26**
Underwriting						
Sales Commission	Raymond James	Y	625,000	5.00		0.00
Management Fees				0.00		0.00
MSRP/CUSIP/PSA				0.00	12,313	0.11
Takedown				0.00	117,000	1.06
Day Loan				0.00	3,245	0.03
Placement Fee				0.00		0.00
Total Underwriting			**625,000**	**5.00**	**132,558**	**1.21**
Credit Enhancement						
Bond Insurance	TBD	Y	489,788	3.92	600,000	5.45
Letter of Credit				0.00		0.00
Surety				0.00	450,000	4.09
Total Credit Enhancement			**489,788**	**3.92**	**1,050,000**	**9.55**
Other						
Publishing/Advertising	Various	Y	5,000	0.04	5,000	0.05
Rating Agency(s)	TBD	Y	132,000	1.06	165,000	1.50
Insurance				0.00		0.00
Bond Commission*	SBC	Y	54,800	0.44	45,275	0.41
Issuer Financing				0.00	55,000	0.50
Municipal Advisor**	PRAG	Y	187,500	1.50	110,000	1.00
Trustee	TBD	Y	10,000	0.08	8,500	0.08
Escrow Agent				0.00		0.00
Paying Agent				0.00		0.00
Feasibility Consultants				0.00		0.00
POS/OS Printing	Imagemaster or I-Deal	Y	7,000	0.06	5,000	0.05
Transcripts				0.00	3,500	0.03
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Miscellaneous	Various	Y	10,000	0.08		0.00
Total Other			**406,300**	**3.25**	**397,275**	**3.61**
TOTAL ISSUANCE COSTS			**1,879,138**	**15.03**	**1,828,233**	**16.62**

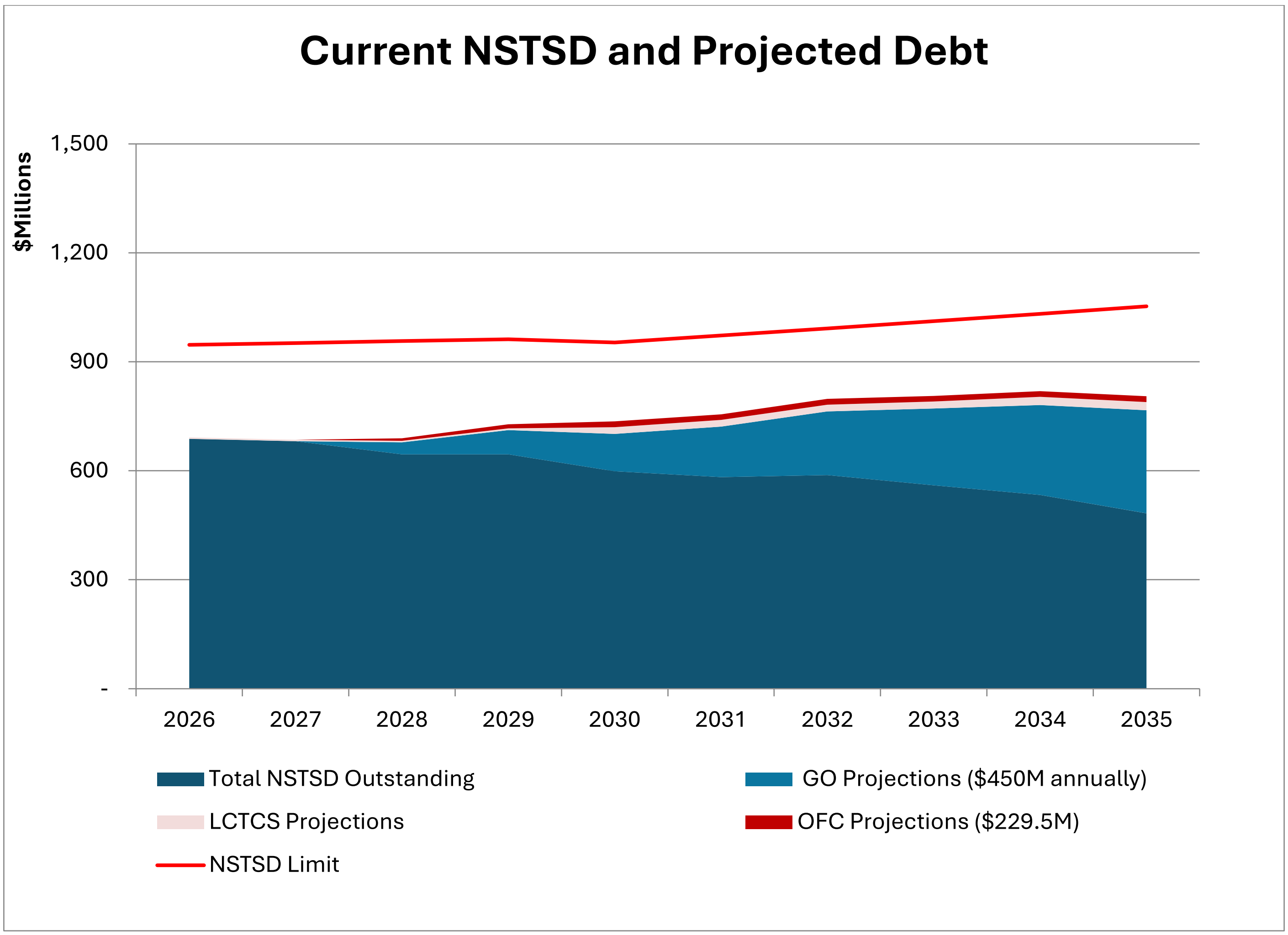
* Bonds will be issued in 2 Series of $100,000,000 and $25,000,000 each; therefore, Bond Counsel and SBC fees reflect the total due for all series.

** PRAG, the State's municipal advisor, is also acting as muncipal advisor to OFC on this transaction pursuant to an exception to the State Municipal Advisory Services Contract granted by the SBC at the meeting on July 17,2025.

NSTSD Projection

The following chart depicts the NSTSD limit, which reflects 6% of estimated general fund and dedicated fund revenues through FY 2030 with a 2% increase thereafter, as recognized by the Revenue Estimating Conference ("REC") held on May 8, 2026*, as well as current outstanding Net State Tax Supported Debt and projected debt service based on the following:

- Annual issuance of $450 million of General Obligation bonds in FY 2027 through FY 2035 to fund Capital Outlay projects;
- Office Facilities Corporation issuances of up to $229.5 million for the Southeast Building Project (Act 2 of 2025 RLS) and Statewide Acquisition and Renovation Project (HB 2 of 2026 RLS);
- LCTCS issuance of the proposed $150 million plus potential future issuances to maximize the $43.9 million annual appropriation pursuant to Act 35 of the 2025 RLS.



* The NSTSD limit is established by the official forecast adopted by the REC at its first meeting after the beginning the fiscal year, which for FY 2026 December 2025 REC is applicable; however, the May 2026 projections were to reflect REC most recent actions.

Office of the Commissioner
State of Louisiana
Division of Administration

JEFF LANDRY
GOVERNOR

TAYLOR F. BARRAS
COMMISSIONER OF ADMINISTRATION

June 10, 2026

VIA EMAIL
Mrs. Lela Folse
Director, Louisiana State Bond Commission
P.O. Box 44154
Baton Rouge, Louisiana 70804
lfolse@treasury.la.gov

Re: Statewide Louisiana State Office Building Acquisitions and Renovations Project

Dear Mrs. Folse:

The Division of Administration has been informed that the Louisiana Office Facilities Corporation has requested the approval of the State Bond Commission to issue it's not to exceed $125,000,000 lease revenue bonds for the purpose of providing funds to finance the acquisition, design, construction, reconstruction, renovation, remodeling, furnishing and equipping of State office buildings. Debt service on the Bonds is expected to be payable from lease payments pursuant to a lease agreement with the Division of Administration for the use of the facilities, subject to appropriation by the State legislature.

Please accept this letter as an indication of the Division of Administration's support of this Project. Please contact me if I can provide any further information.

Sincerely,

Taylor F. Barras
Commissioner of Administration
State of Louisiana

cc: Matthew Kern (*mkern@joneswalker.com*)
John C. Morris, IV (*jmorris@joneswalker.com*)
Lee Bressler (*lee.bressler@raymondjames.com*)
Stephanie Ferry (*stephanie.ferry@raymondjames.com*)

Agenda Item # 17

Office Facilities Corporation $125M Lease Revenue Bonds (Summary)

JULY 01, 2026

Office Facilities Corporation: $125M Lease Revenue Bonds

Part 1: *$25,000,000: Reimbursement for purchase and capital renewal of United Plaza XII Building and parking structure*

Why this purchase was made:

- **State Agency Presence** — The building was already predominantly occupied by state agencies, making it a strategic asset for long-term government use.
- **Critical Elections Functions** — It housed essential elections operations for the Secretary of State, requiring secure, stable, and well-controlled space.
- **Unique Adjacency** — Its proximity to the State Archives provided operational advantages that could not be replicated elsewhere.

What the purchase achieved:

- **Reduced Lease Costs** — Lease rates for state agencies decreased significantly. As a privately owned building, the rate was approximately **$24.00 per sq. ft.**; as a state-owned facility, the anticipated lease rate is **$20.74 per sq. ft.**
- **Improved Operational Control** — State ownership enabled stronger oversight of spaces supporting elections and Secretary of State functions, enhancing both operational efficiency and security.

Office Facilities Corporation: $125M Lease Revenue Bonds

Part 2: *$100,000,000: Capital renewal and renovation of OFC buildings*

Why capital renewal and renovations are needed:

•**Aging Building Systems** — Roofs, sealants, and major building systems have reached the end of their useful life and require replacement to maintain safe and reliable operations.

•**Finishes Lifecycle** — Interior finishes throughout multiple facilities have exceeded their lifecycle and must be refreshed to meet modern workplace standards.

•**Furniture Lifecycle** — Much of the existing furniture inventory is outdated, worn, or no longer compatible with current space-planning standards, requiring systematic replacement.

•**Modern Space Planning** — Updated state planning standards enable more efficient use of state-owned space, but renovations are required to implement these improvements. The net result is additional square footage made available for other agencies.

•**Evolving Storage Needs** — Changes in document retention practices and digital storage methods require rethinking how space is allocated, further supporting the need for renovation.

Justification: The Office of State Buildings maintains comprehensive records for every facility under its management, providing a clear, data-driven foundation for identifying capital renewal needs. In addition, the updated space-planning standards—supported by the Capital Area Space Utilization Study—demonstrate both the necessity and the benefits of re-planning agency spaces to improve efficiency and achieve measurable space savings across the portfolio.

Office Facilities Corporation: $125M Lease Revenue Bonds

Part 2: $100,000,000: Capital renewal and renovation of OFC buildings

Anticipated Scale and Costs of Renovations:

Recent comparable state-office renovation projects indicate a cost range of **$109–$149 per square foot**, using a per square foot rate of **$140 per square foot,** under the **$100 million** portion of the bond, approximately **400,000 square feet** of space could be renovated (2-4 floors across the five capital park state office buildings. Of that $100 million:

- **$56 million** is projected to go directly toward construction.
- The remaining funds support **Furniture and Equipment (approx. 30%)**, **Designer Fees**, **Commissioning**, and **Percent-for-Art (approx. 14%)** requirements.
- Office renovations typically allocate a larger share to **furniture and equipment**, due to the prevalence of open-plan workspace layouts in state buildings.

What these renovations will achieve:

A Second Life for State Office Buildings: Capital Renewal will extend the functional lifespan of State Office Buildings in Capital Park by **25–30 years**, ensuring they can be reliably operated and maintained without the need for major building replacement projects.

Greater Efficiency and Utilization: The renewal effort is expected to generate approximately 137,000+ square feet of additional usable space. This added capacity will allow more state agencies to relocate into Capital Park, reduce reliance on private leases, enable the disposition of outdated, inefficient assets that have reached the end of their serviceable life, and make for more efficient working relationships and productivity between state agencies.

Office Facilities Corporation: $125M Lease Revenue Bonds

Impact of bond issuance on the budget

1. **Between 2022 and 2025, $9M in state debt service for OFC Buildings was retired. (Claiborne, LaSalle, Iberville, Bienville, Galvez)**
2. **This bond issuance constitutes Part 1 of a multi-phase capital renewal plan.**
3. **Projected New Debt Service ($125M Total Lease Revenue Bond Issue):**

United XII Debt Service: — $1.6M per year
($25M Portion)
(**$0 net add** to budget*)
**Offset by currently budgeted appropriations. Agencies in United XII were paying $2.1M per year as private leases.*

Capital Complex Renovations Debt Service: — **$6.7M** per year
($100M Portion)

United XII Savings due to rent reductions: — ($0.5M) per year

Total net Debt Service add to budget: — **$6.2M** per year*

**Some portion of leases paid will be via Agency generated funds and not the general Fund (i.e. federal funds, etc.)*

Bid Costs Comparison: renovations

Capital Park Renovations estimate vs. recent history

Office of Facility Planning and Control				
Sample Comparison of Bid Costs / Per SF Costs (Renovations)		*costs inflated to 2027 for consistency		
List of Buildings / Spaces:				
Project Name	*Entity*	*2027 Bid Cost*	*Square Feet*	*2027 Cost / SF*
Renovations Auditorium, Restrooms & Lab, LSU School of VeterInary Medicine, BR, LA	LSU	$ 3,902,900	6,312	$ 618.33
Laboratory Renovations, Medical Education Building, LSUHSC, New Orleans, LA	LSU-HSC	$ 96,320,244	160,000	$ 602.00
Food Science Building Renovation, Louisiana State University, Baton Rouge, LA	LSU	$ 10,789,243	18,507	$ 582.98
H.P. Long Fieldhouse Renovation, Lousiaina State University, BR, LA	LSU	$ 31,779,997	59,048	$ 538.21
Renovate Old Engineering Shops for Art Department, Louisiana State University, BR, LA	LSU	$ 26,336,600	64,219	$ 410.11
Northwest Louisiana State Office Building, Shreveport, Louisiana *(*Garage Not Included)*	OFC	$ 66,636,000	165,000	$ 403.85
Renovations and Additions, Capitol Park Welcome Center, Baton Rouge, LA	OFC	$ 5,510,560	16,740	$ 329.19
DOA/OGC Renovations, Claiborne Building, Baton Rouge, LA	OFC	$ 4,375,280	29,178	$ 149.95
Capital Park Renovations, Claiborne Building, Baton Rouge, LA *estimated costs /s	OFC	$ 56,000,000	400,000	$ 140.00
FPC / OPB Renovations, Claiborne Building, Baton Rouge, LA	OFC	$ 3,085,600	29,048	$ 106.22
Average Cost per Square Foot				$ 388.08

APPENDIX

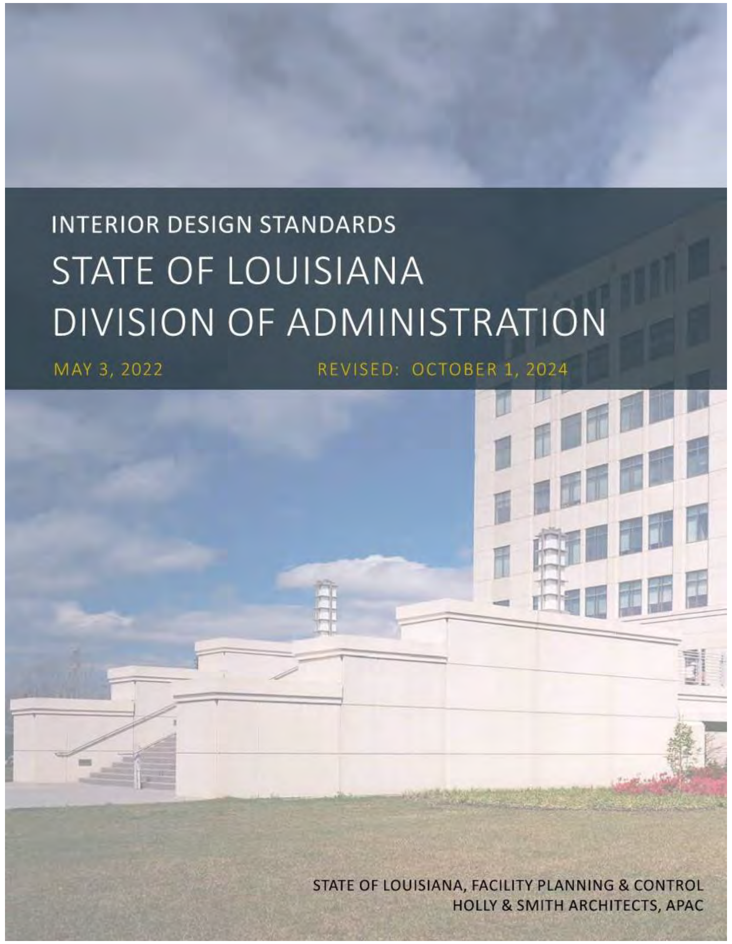
OFC Supporting Information ($100M Portion of Lease Revenue Bonds)
Space Design Standards Update

JULY 16, 2026

STATE OF LOUISIANA · UNION · JUSTICE · CONFIDENCE · Facility Planning & Control

2022: Update of the OFC Interior Design Standards

Goal: *Update Finishes, Furniture, & Space Allocations for State Buildings*

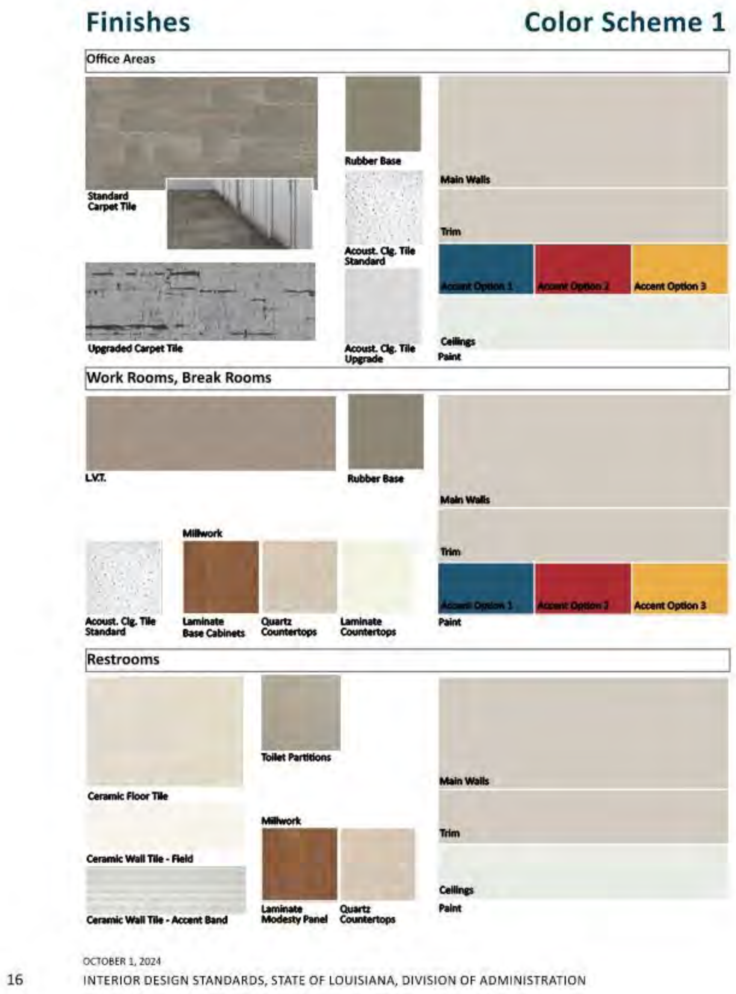


Why the update was needed:

- **Space Constraints** — Many state office buildings were perceived to be running out of usable space, limiting flexibility and growth.
- **Underutilized Areas** — Existing tenant spaces contained significant underutilized square footage that could be reclaimed through modern planning standards.
- **Aging Finishes** — Interior finishes had exceeded their lifecycle and required updating to meet current workplace expectations.
- **Furniture Replacement** — Much of the existing furniture inventory was outdated, worn, or incompatible with contemporary space-planning approaches.
- **Infrastructure Renewal** — Building infrastructure across multiple facilities was aging and increasingly in need of repair or replacement.
- **Modern Storage Practices** — Evolving document retention and digital storage methods required rethinking how space is allocated and used.

2022: Update of the OFC Interior Design Standards

Results: *Updated Finishes and Furniture for State Buildings*



Finishes **Color Scheme 1**

Office Areas

Standard Carpet Tile
Rubber Base
Main Walls
Trim
Acoust. Clg. Tile Standard
Accent Option 1 Accent Option 2 Accent Option 3
Upgraded Carpet Tile
Acoust. Clg. Tile Upgrade
Ceilings
Paint

Work Rooms, Break Rooms

L.V.T.
Rubber Base
Main Walls
Millwork
Trim
Accent Option 1 Accent Option 2 Accent Option 3
Acoust. Clg. Tile Standard
Laminate Base Cabinets
Quartz Countertops
Laminate Countertops
Paint

Restrooms

Toilet Partitions
Main Walls
Ceramic Floor Tile
Millwork
Trim
Ceramic Wall Tile - Field
Ceilings
Ceramic Wall Tile - Accent Band
Laminate Modesty Panel
Quartz Countertops
Paint

OCTOBER 1, 2024
16 INTERIOR DESIGN STANDARDS, STATE OF LOUISIANA, DIVISION OF ADMINISTRATION

Furniture

TYPICAL OPEN OFFICE FURNITURE

SELECTIONS

WORKSTATIONS: STEELCASE, ANSWER WITH WIRE MANAGEMENT OR EQUAL

TASK CHAIR: STEELCASE, LEAP OR EQUAL

GUEST CHAIR: STEELCASE, MOVE OR EQUAL

WORKSTATION

GUEST CHAIR

TASK CHAIR

RENDERINGS

OCTOBER 1, 2024
INTERIOR DESIGN STANDARDS, STATE OF LOUISIANA, DIVISION OF ADMINISTRATION 73

2022: Update of the OFC Interior Design Standards

Results: *Space Allocations for State Buildings updated for efficiency*

Space Allocations

STATE OF LOUISIANA
GUIDELINES FOR SPACE ALLOCATIONS

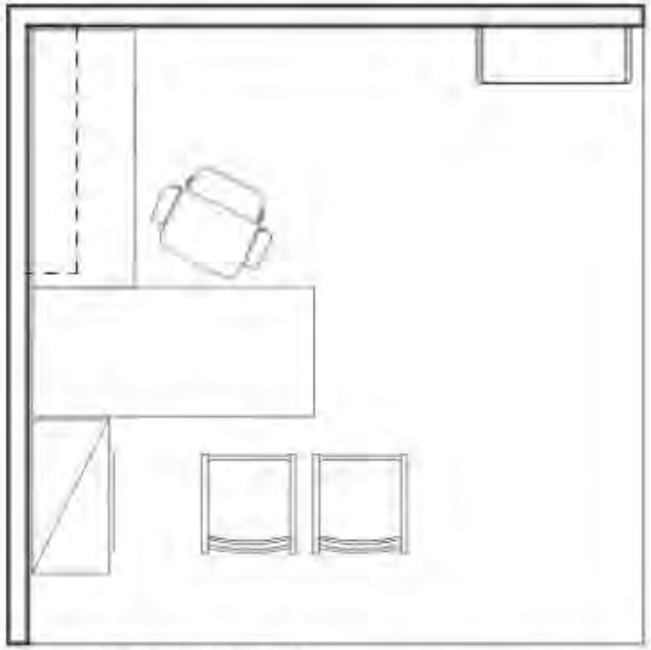
OPEN OFFICE

Standard	Size	Sq. Ft.	Arrangement	Work Type	Description	Type
S018	3'x6'	18	Modular Workstation Hybrid Workers, Students	Part Time or Hybrid	Open office plan Compact size Desk, 1 pedestal	A
S036	6'x6'	36	Modular Workstation Clerical Data Entry	Full Time or Hybrid	Open office plan Adequate size Desk, return	B
S048	6'x8'	48	Modular Workstation Clerical Data Entry	Full Time	Open office plan Good size Desk, return, storage	C
S064	8'x8'	64	Modular Workstation Professional	Full Time	Open office plan Good size Desk, return, guest chair	D
S108	9'x12'	108	Modular Workstation Supervisor	Full Time	Open office plan or small office Desk, return, guest chairs, storage	E

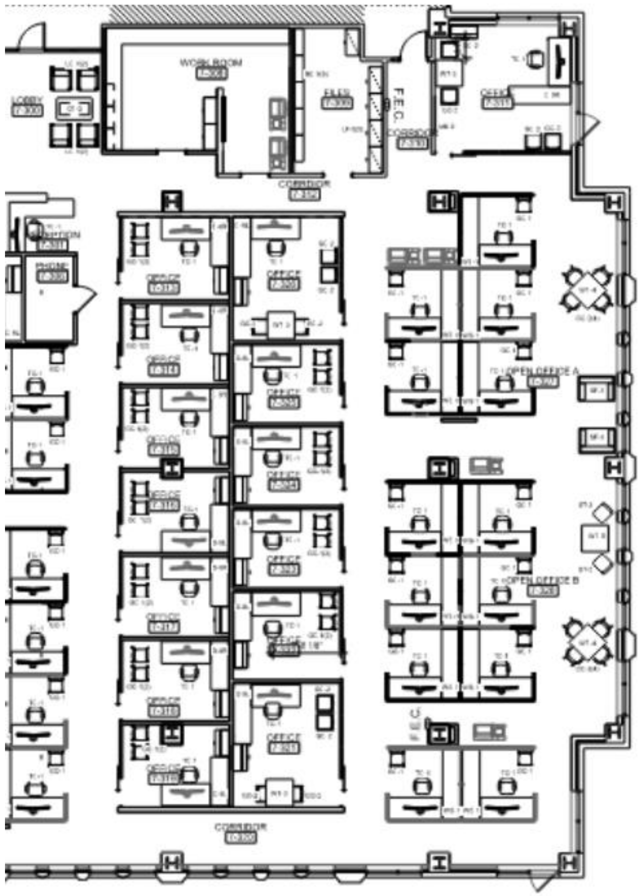
Note: Full Time indicates working in the office 4-5 days per week.
Hybrid indicates working in the office 2-3 days per week and remotely 2-3 days per week.
Part Time indicates working in the office 2-3 days per week.

Space Allocations: Enclosed Offices

TYPICAL ENCLOSED OFFICE - TYPE 2
SCALE: 1/2" = 1' - 0"
144 SF



MAJOR COMPONENT LIST
(1) 66" X 30" Worksurface
(1) 60" x 24" Worksurface
(1) 2 Drawer Lateral File
(1) 72" Sliding Overhead Door Unit
(1) Box/Box/File Drawer Pedestal
(1) 36" x 12" Bookcase
(1) Task Chair
(2) Guest Chairs
(1) Tackboard
(3) Duplex Outlets



OFC Supporting Information ($100M Portion of Lease Revenue Bonds)
Capital Area Buildings Space Utilization Study

Facility Planning & Control

Agenda Item # 17

Capital Park Space Utilization Study

Why was the study needed?

- **Updated Standards** — The revised interior design standards introduced new space-planning requirements, but no assessment had been done to understand how these changes would affect space utilization across individual Capital Park OFC buildings.
- **Space Efficiency** — Quantifying potential space savings was essential to identify opportunities for reorganizations or relocations that would strengthen executive-branch operations and ensure resources were being used effectively.
- **Building-Level Analysis** — Each building's tenants, functions, and high-level space needs had to be evaluated to determine how the updated standards would influence overall space use and future planning.
- **Master Planning** — A single designer needed to produce before-and-after stacking diagrams for all buildings, creating a unified master plan to guide the detailed work of designers assigned to each facility.

Capital Park Space Utilization Study

What did the Designer do?

- **Building Documentation** — Document all OFC office buildings and select state-owned facilities in Baton Rouge to establish accurate square-footage and tenant baselines, then use this information to produce existing stacking diagrams.

- **Organizational Analysis** — Review agency organizational charts and evaluate positions against the space allocations defined in the updated standards. Collect and synthesize data from questionnaires completed by each agency.

- **Tenant Interviews** — Conduct interviews with each tenant to understand functional needs, adjacency requirements, and any constraints affecting future space planning.

- **Updated Stacking Diagrams** — Develop revised space-stacking diagrams for every OFC Baton Rouge office building, integrating all collected data to reflect accurate future space needs.

- **Claiborne Renovation Phasing** — Create detailed phasing diagrams to guide renovation work in the Claiborne Building, ensuring minimal disruption to ongoing operations.

- **Renovation Schedule** — Prepare an anticipated design and construction schedule for Claiborne Building renovations to support planning, budgeting, and coordination across agencies.

Capital Park Space Utilization Study

What were the results and what are the next steps?

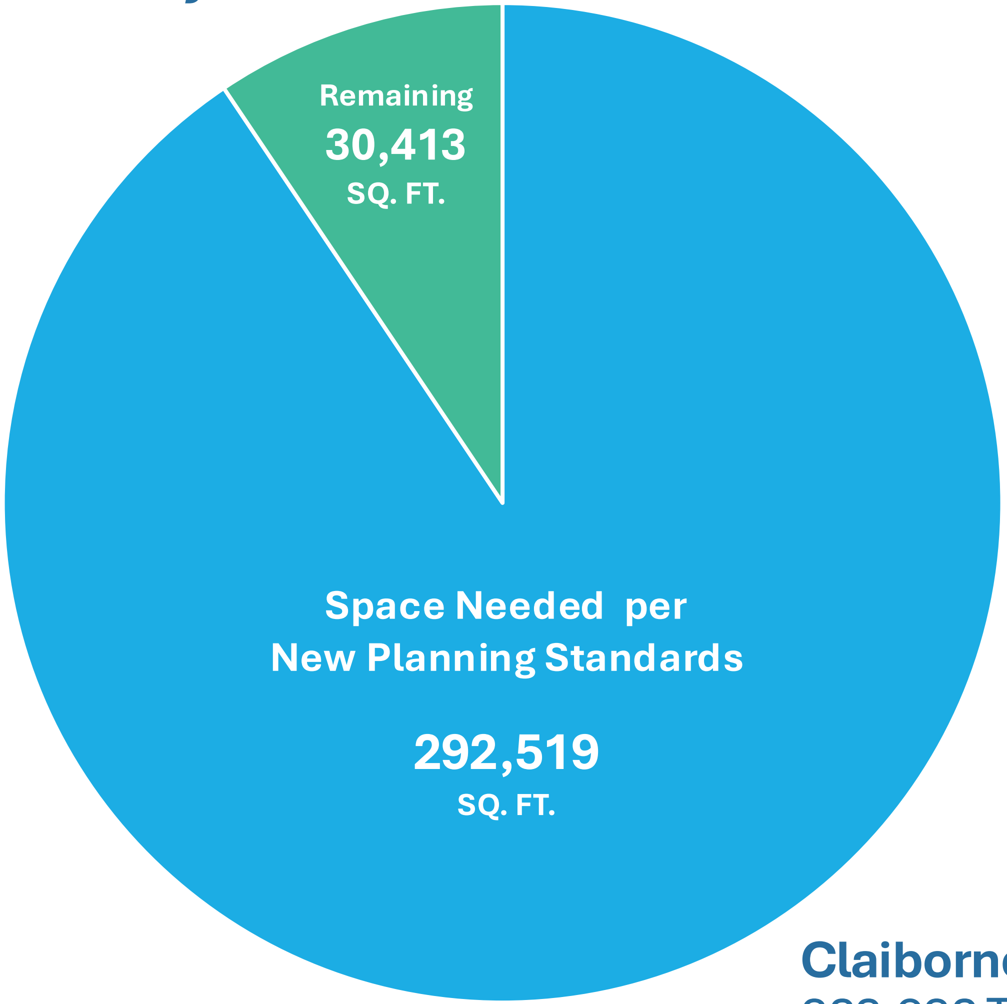
- **Square-Footage Reduction** — With the exception of the Bienville Building, every OFC-owned Capital Park building showed a net reduction in required square footage. In total, **137,000 sq. ft.** was freed for potential use by other state agencies.

- **Ongoing Detailed Analysis** — These high-level findings are now being examined in greater detail by multiple architectural teams as they begin designing renovations for each building. Their work may identify additional space efficiencies.

- **Statewide Application** — Across Louisiana, other OFC office buildings—specifically in Northwest and Southeast regions—are currently in design and construction. All are being developed using the updated space-planning standards established through this study.

2025-26: Capital Park Space Allocation Study

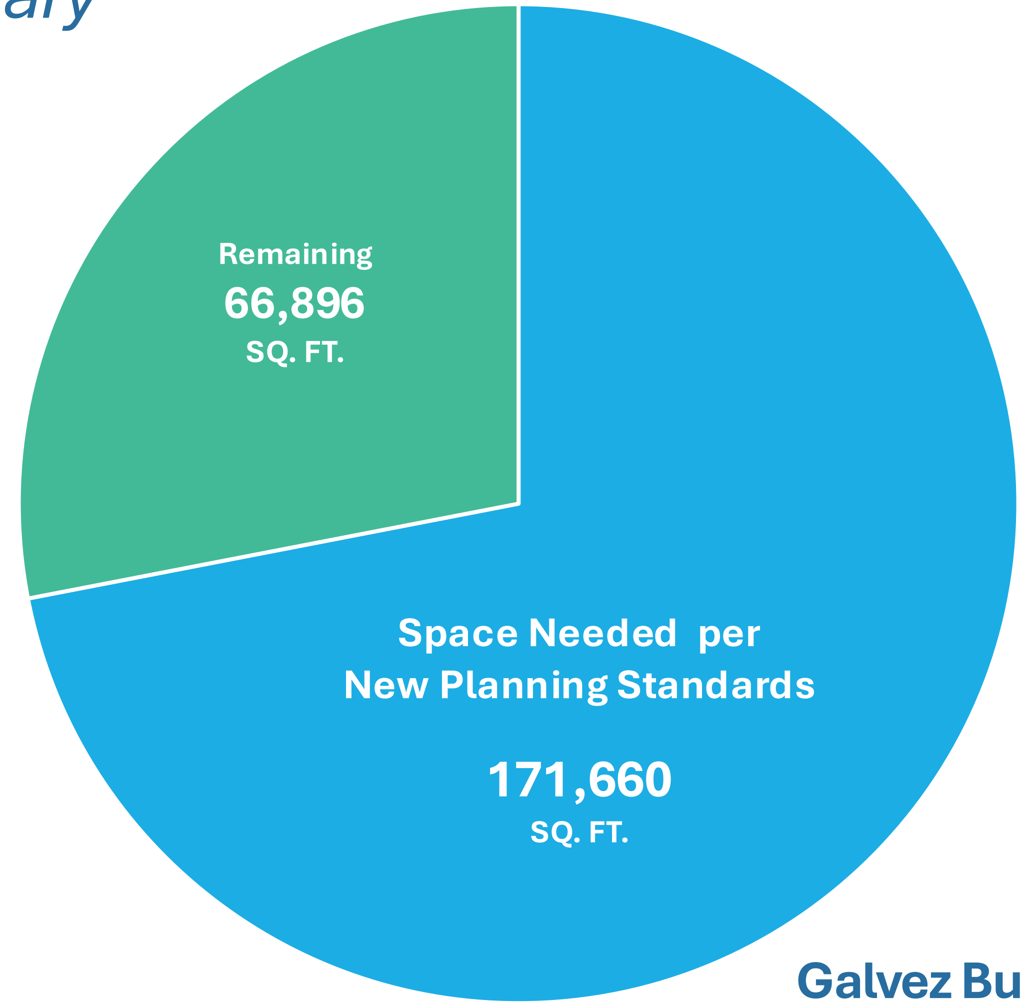
Results: *Claiborne Building Space Summary*



Claiborne Building
322,932 Total SQ. FT.

2025-26: Capital Park Space Allocation Study

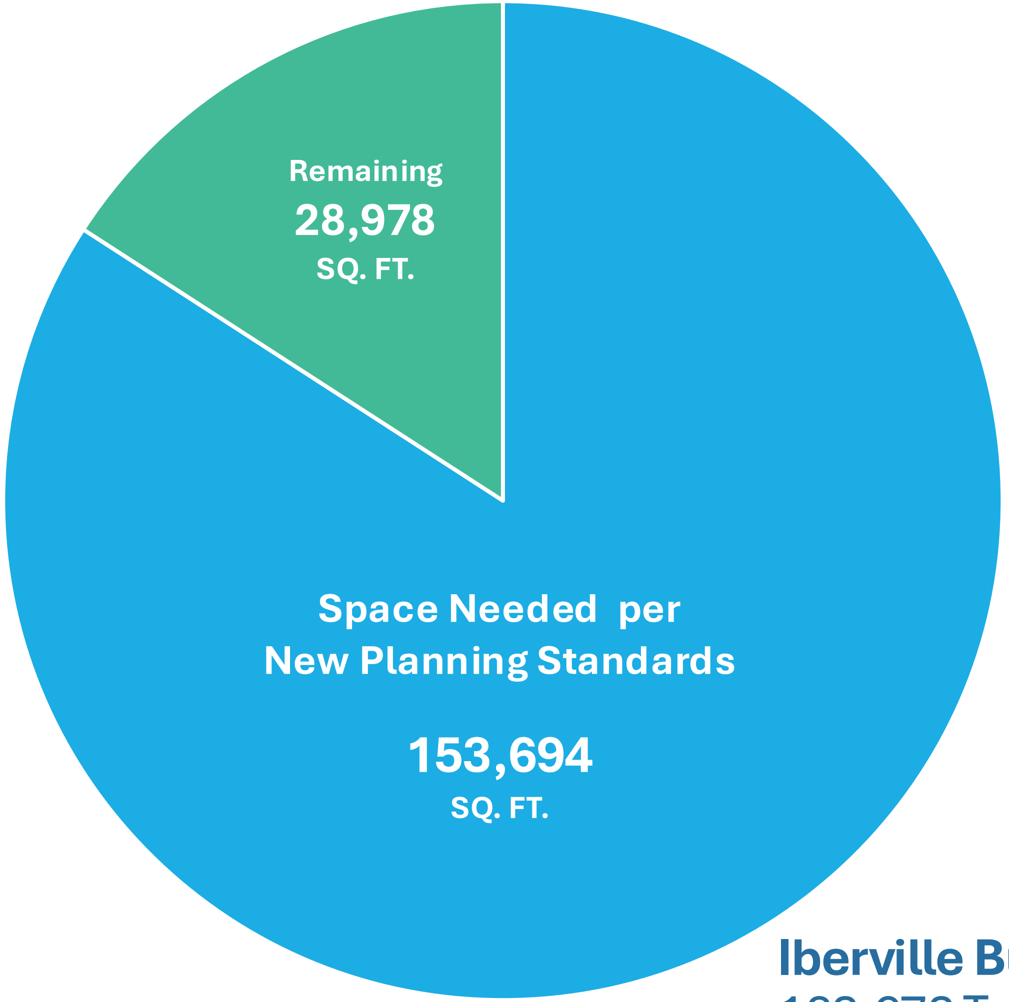
Results: *Galvez Building Space Summary*



Galvez Building
238,556 Total SQ. FT.

2025-26: Capital Park Space Allocation Study

Results: *Iberville Building Space Summary*

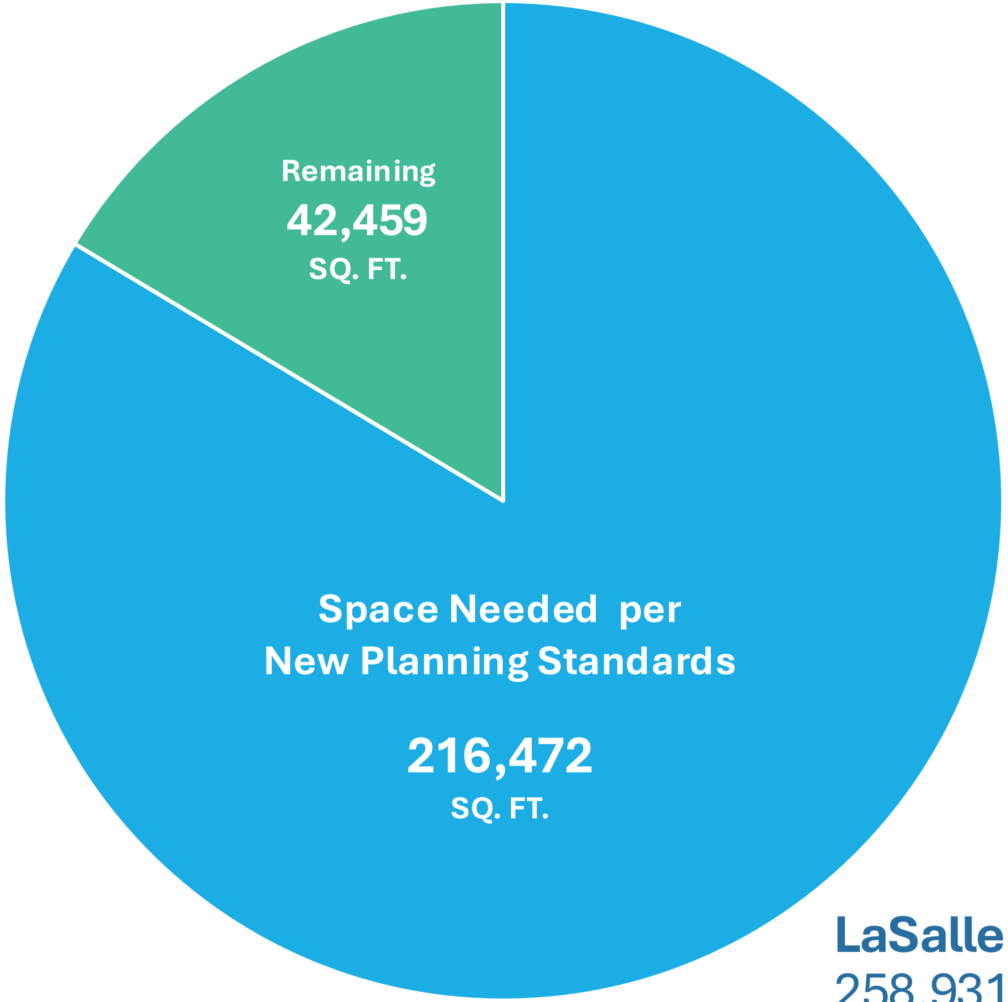


Iberville Building
182,672 Total SQ. FT.

Agenda Item # 17

2025-26: Capital Park Space Allocation Study

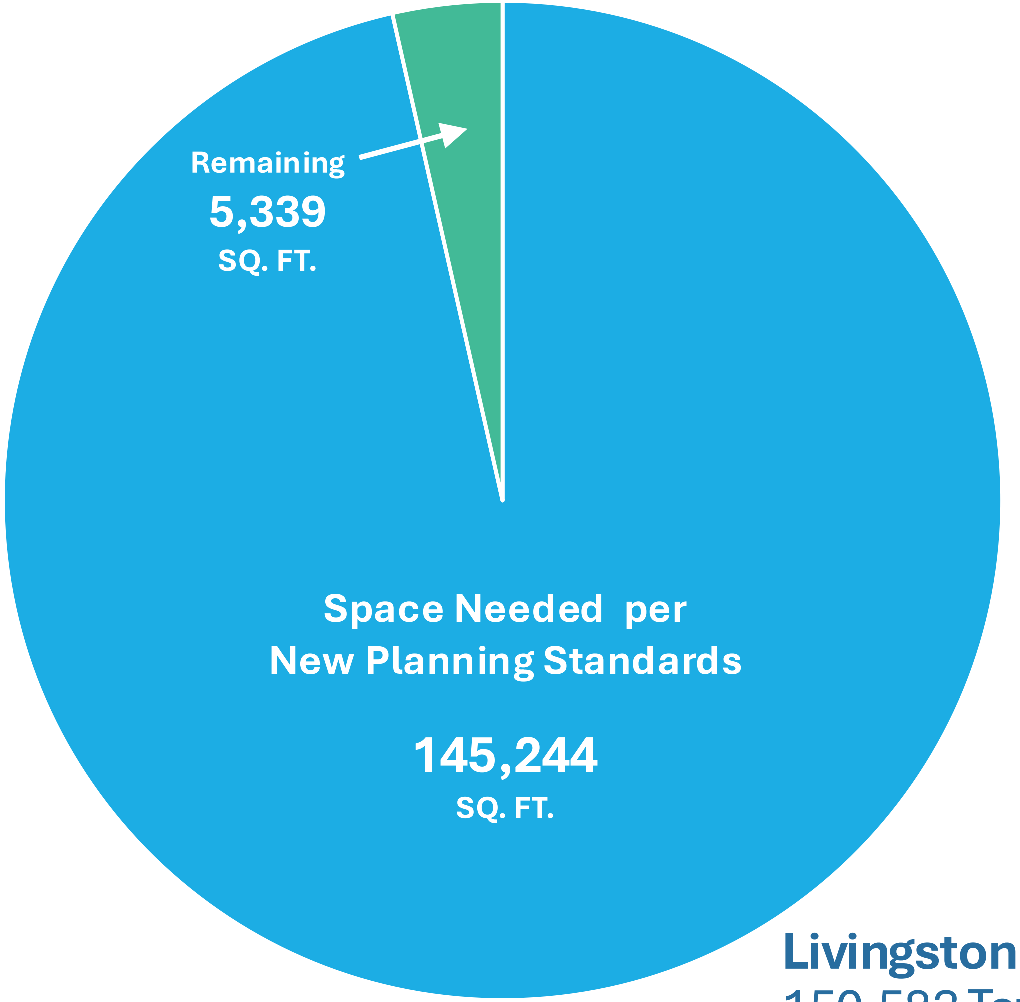
Results: *LaSalle Building Space Summary*



LaSalle Building
258,931 Total SQ. FT.

2025-26: Capital Park Space Allocation Study

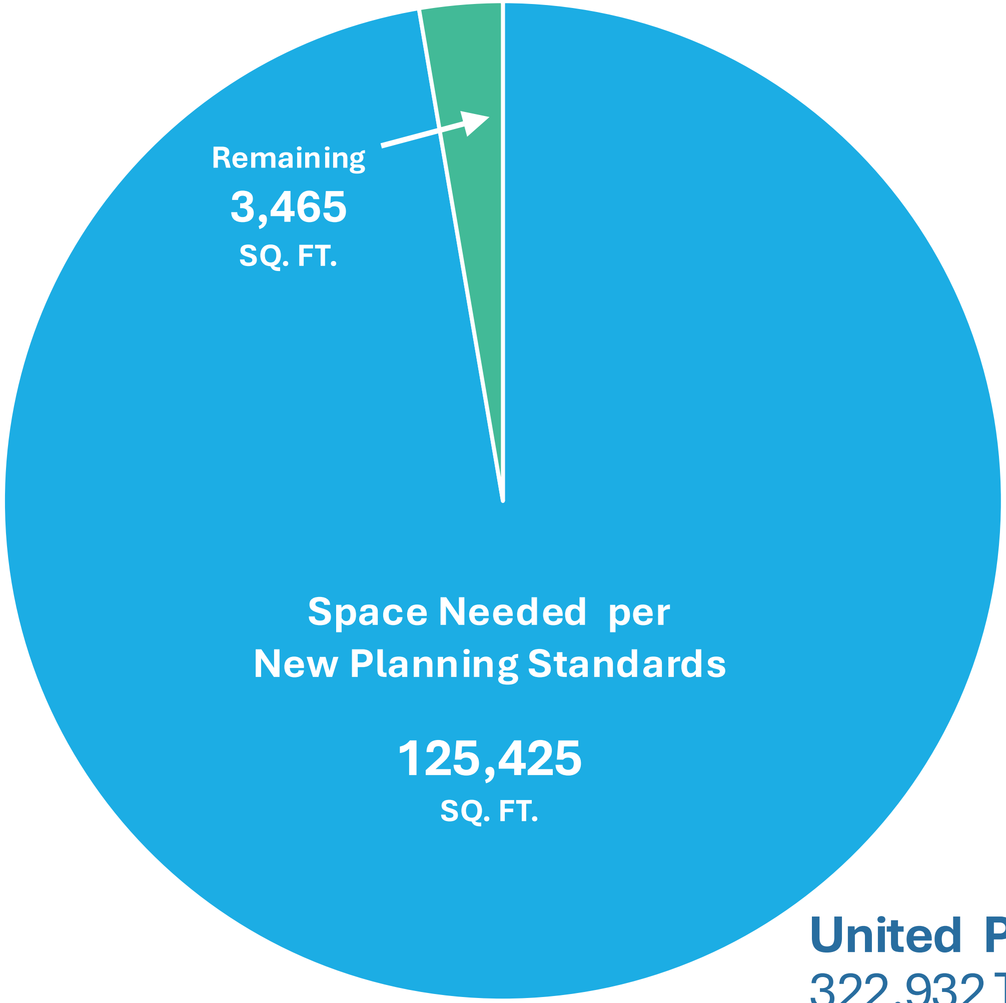
Results: *Livingston Building Space Summary*



Livingston Building
150,583 Total SQ. FT.

2025-26: Capital Park Space Allocation Study

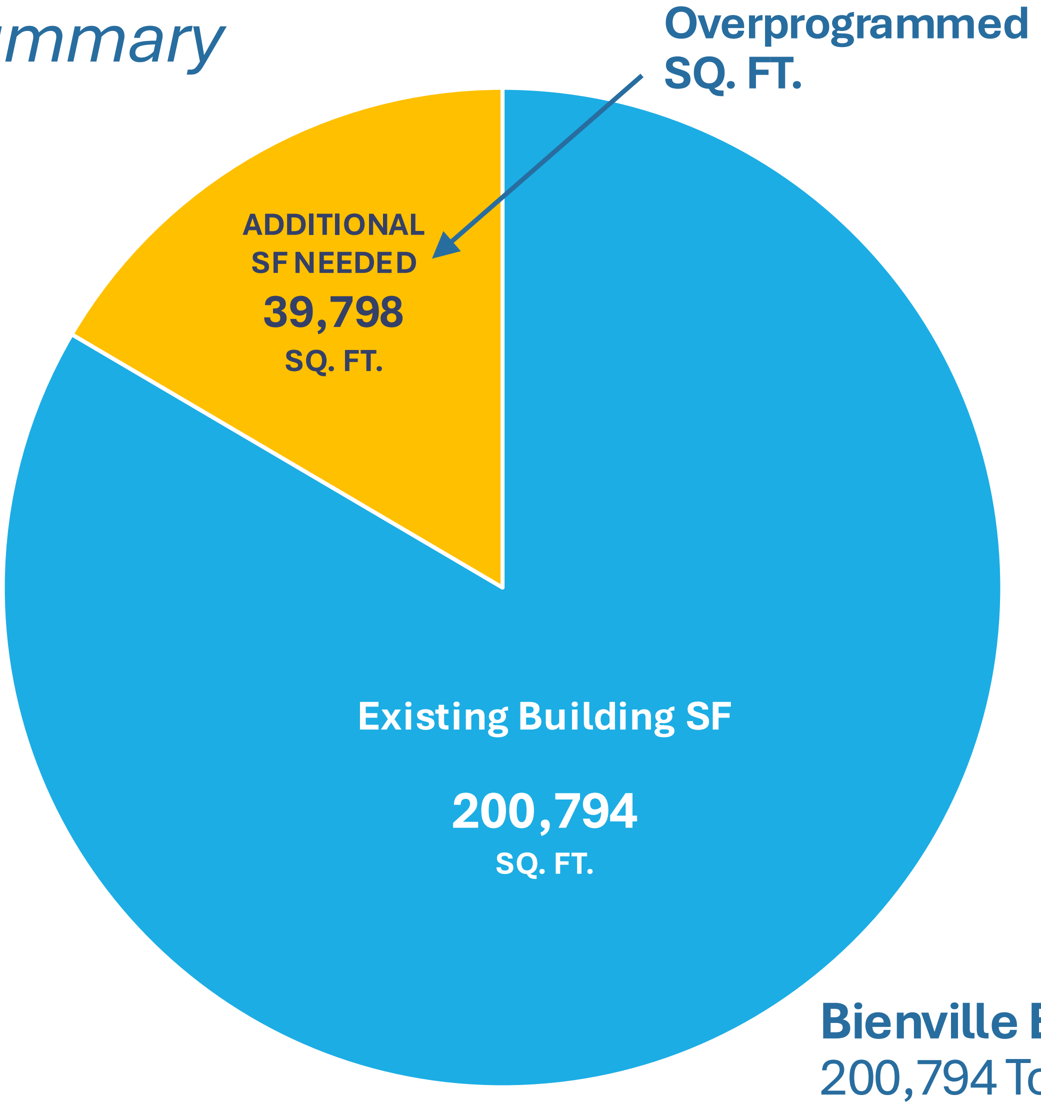
Results: *United Plaza XII Building Space Summary*



United Plaza XII Building
322,932 Total SQ. FT.

2025-26: Capital Park Space Allocation Study

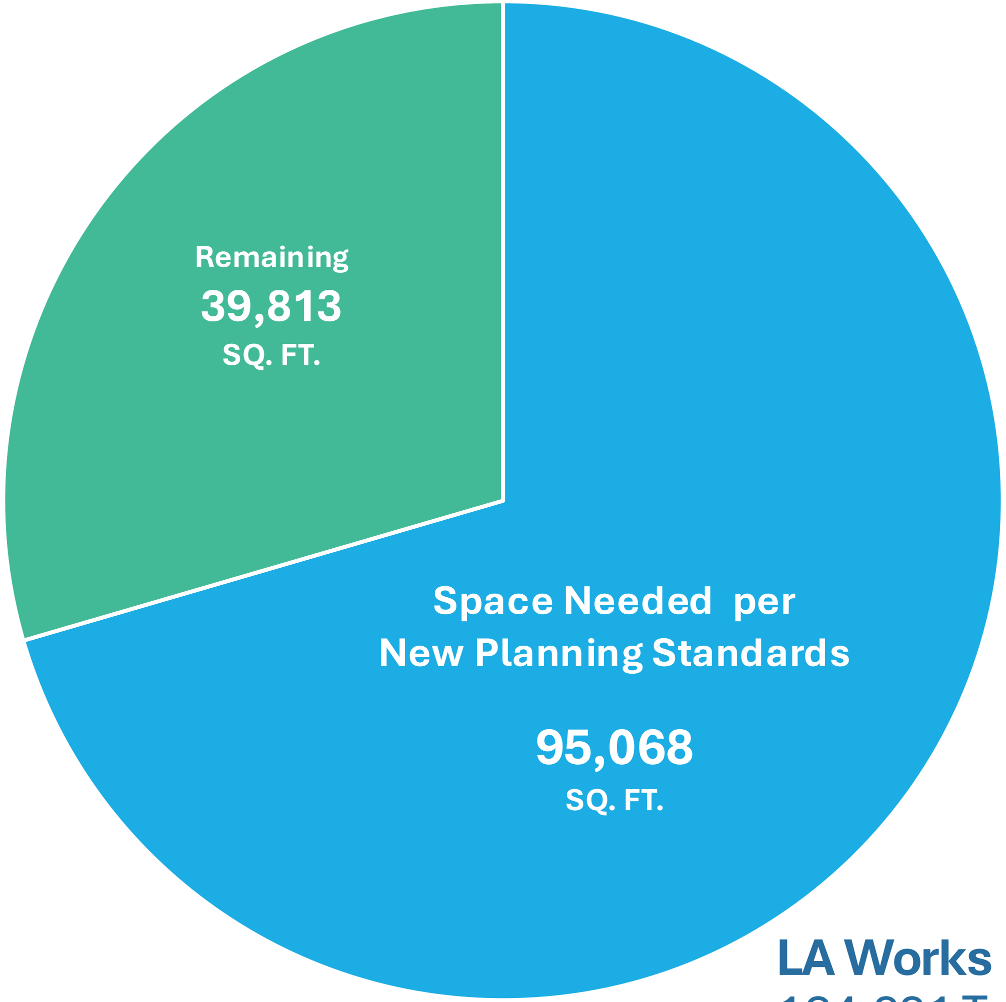
Results: *Bienville Building Space Summary*



Bienville Building
200,794 Total SQ. FT.

2025-26: Capital Park Space Allocation Study

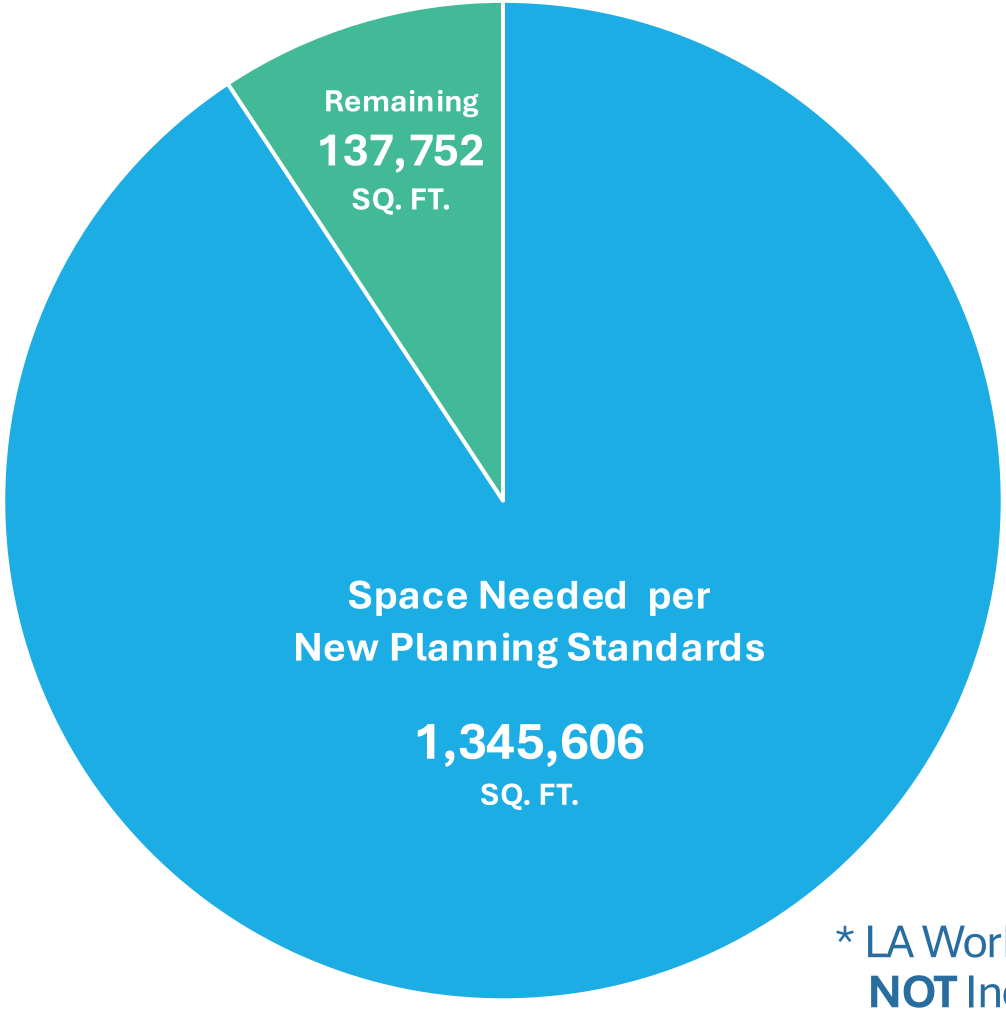
Results: *Louisiana Workforce Commission Building Space Summary*



LA Works Building
134,881 Total SQ. FT.

2025-26: Capital Park Space Allocation Study

Results: *Capital Park Area OFC Buildings Overall Space Summary*



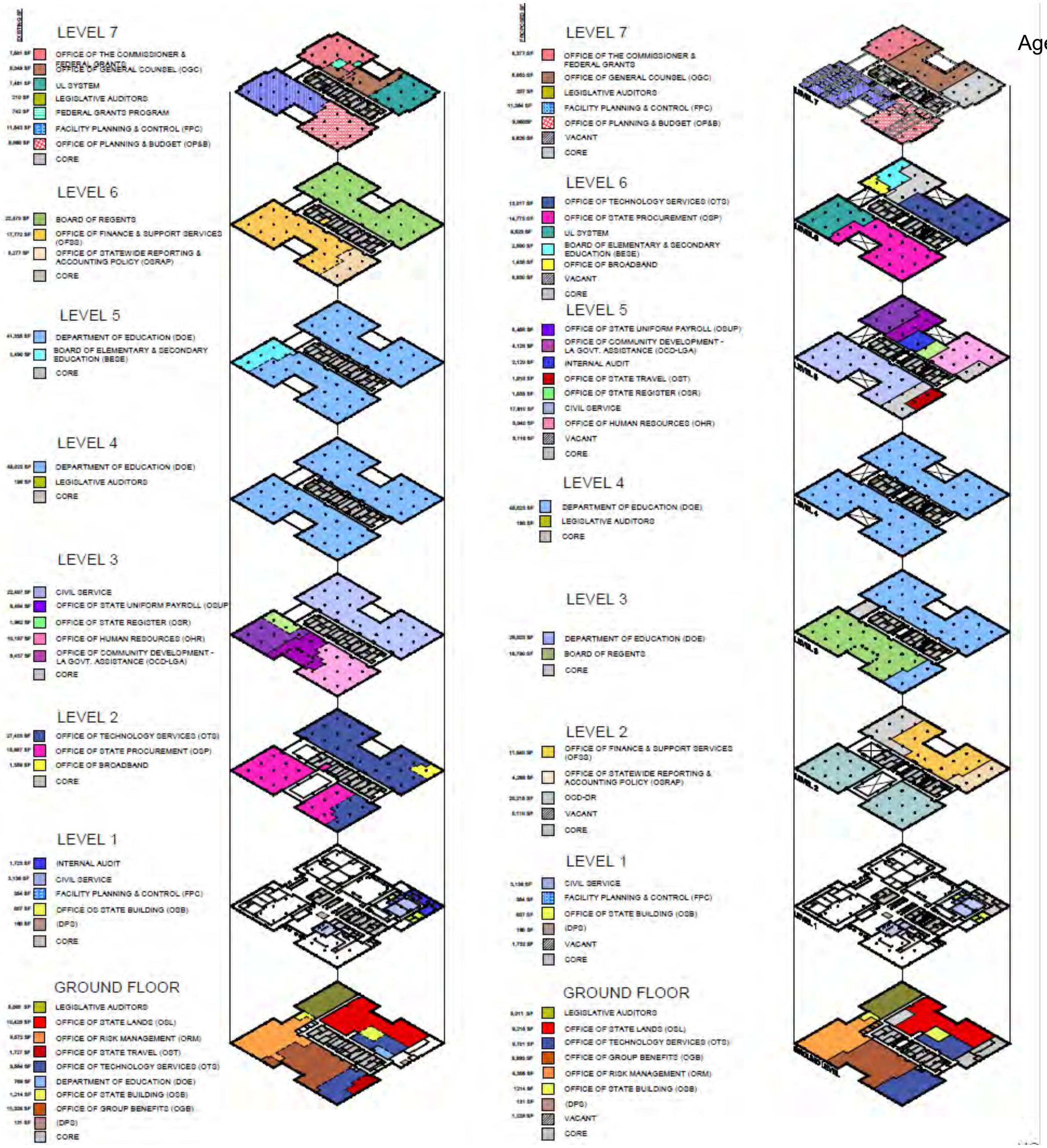
Total Existing SQ. FT. Per Building

Claiborne:	322,932 SQ. FT.
Galvez:	238,566 SQ. FT.
Iberville:	182,672 SQ. FT.
LaSalle:	258,931 SQ. FT.
Livingston:	150,583 SQ. FT.
United XII:	128,890 SQ. FT.
Bienville:	200,794 SQ. FT.
Total:	1,483,358 SQ. FT.
Needed:	1,345,606 SQ. FT.
Remaining:	137,752 SQ. FT.

* LA Workforce Commission Building (Non-OFC) **NOT** Included in totals.

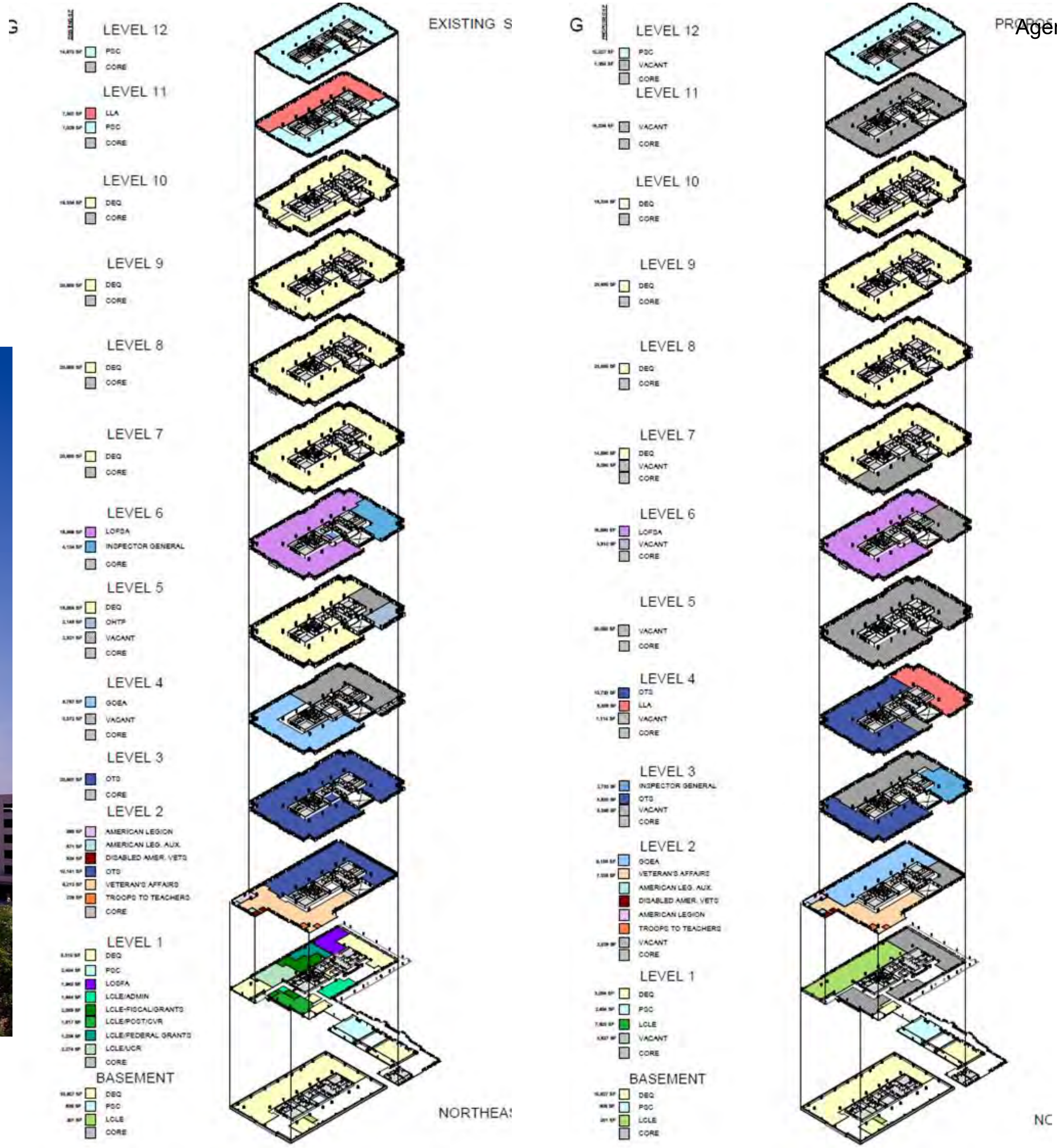
2025-26: Capital Park Space Allocation Study

***Results**: Claiborne Building Before/After Stacking Plans*



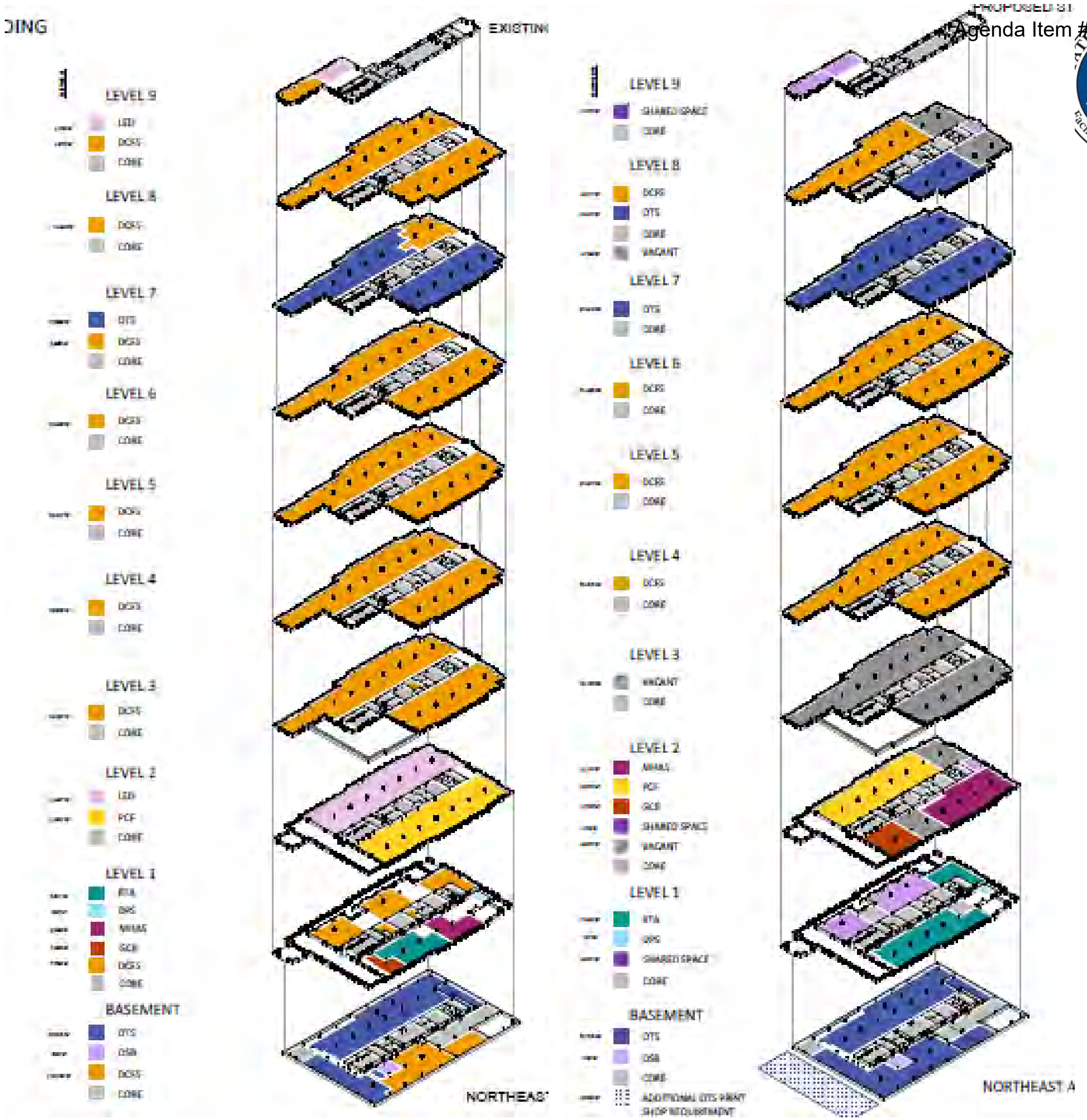
2025-26: Capital Park Space Allocation Study

***Results**: Galvez Building Before/After Stacking Plans*



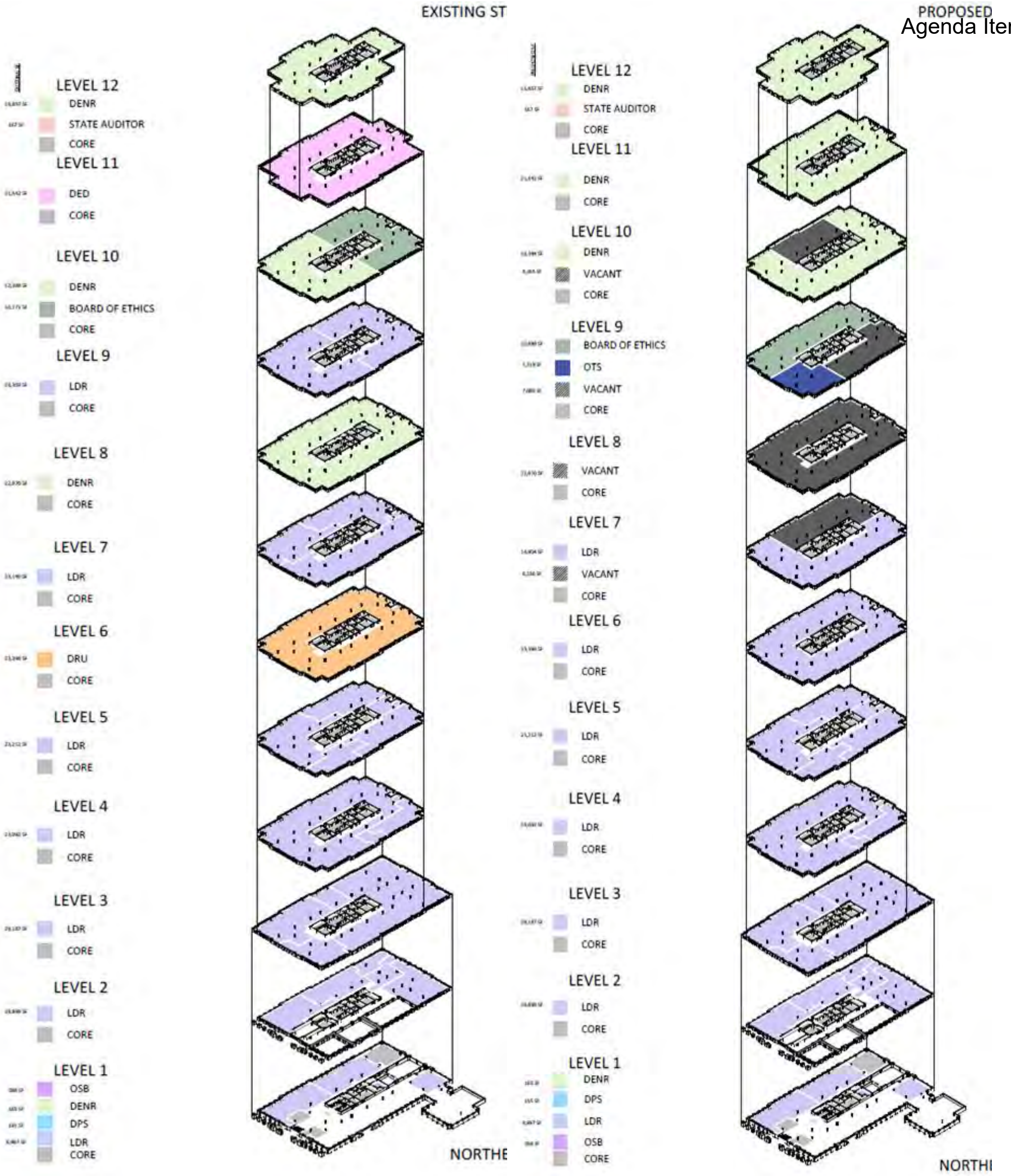
2025-26: Capital Park Space Allocation Study

***Results**: Iberville Building Before/After Stacking Plans*



2025-26 Capital Park Space Allocation Study

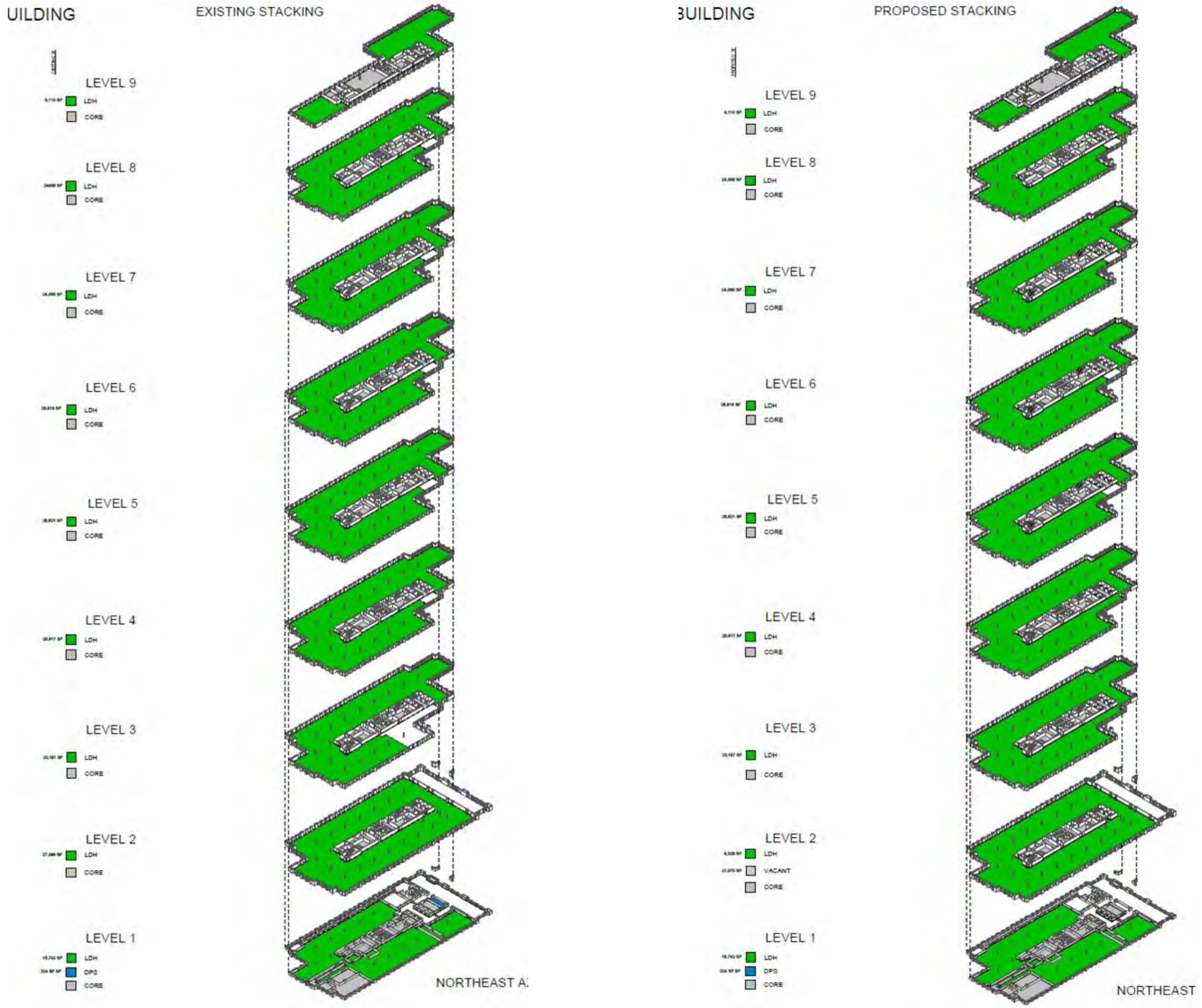
***Results**: LaSalle Building Before/After Stacking Plans*



Agenda Item # 17

2025-26: Capital Park Space Allocation Study

***Results**: Bienville Building Before/After Stacking Plans*

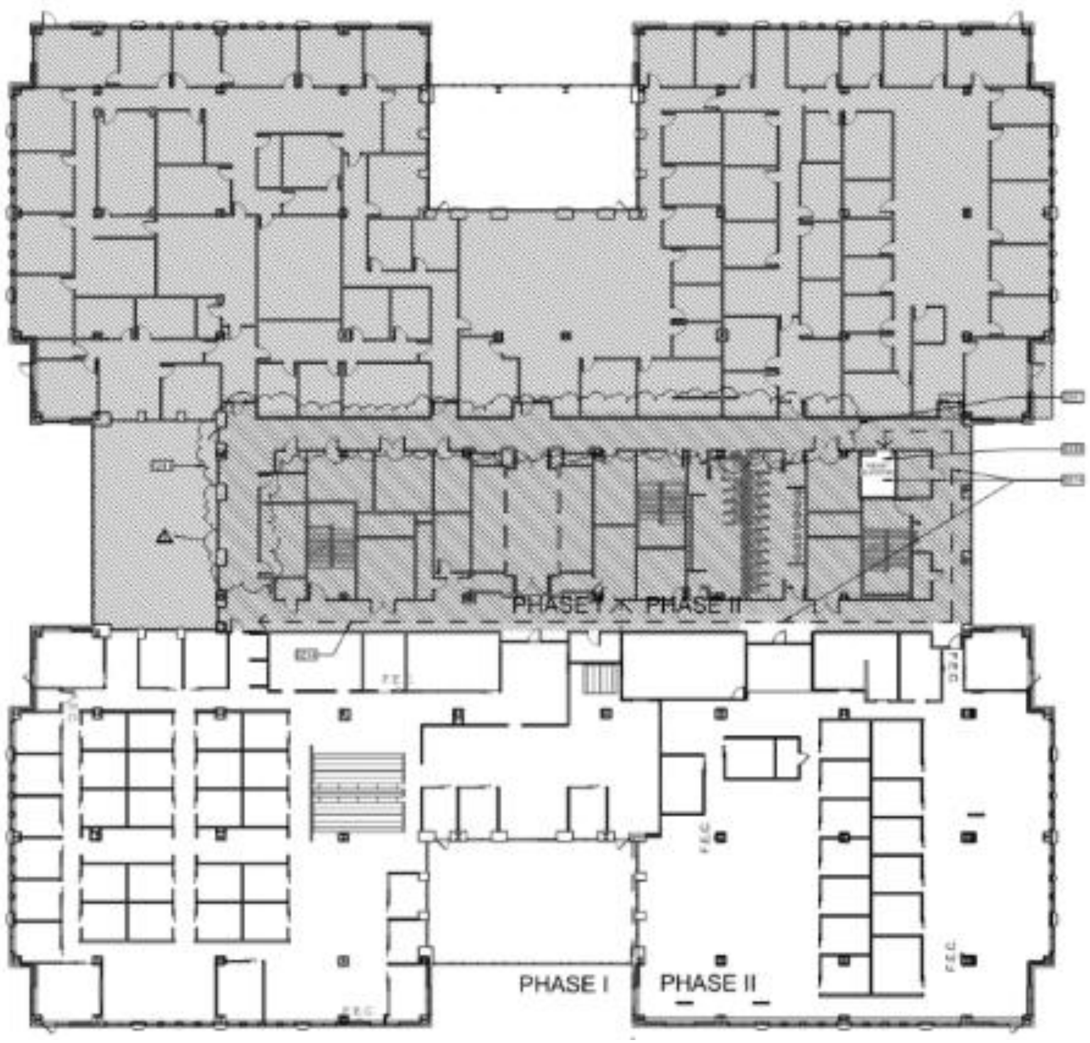


OFC Supporting Information ($100M Portion of Lease Revenue Bonds)

Pilot Project: Implementation of New Standards

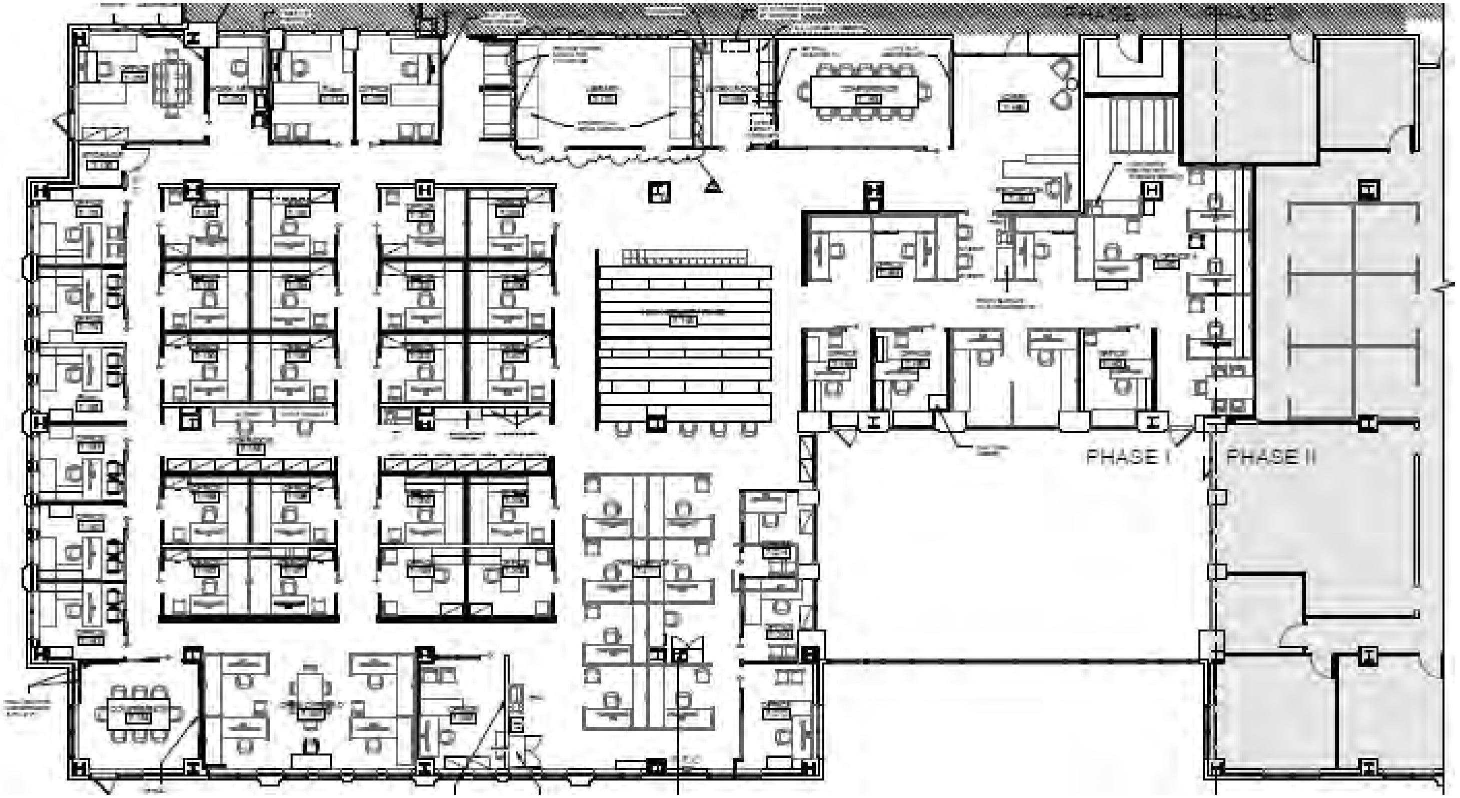
Pilot Project

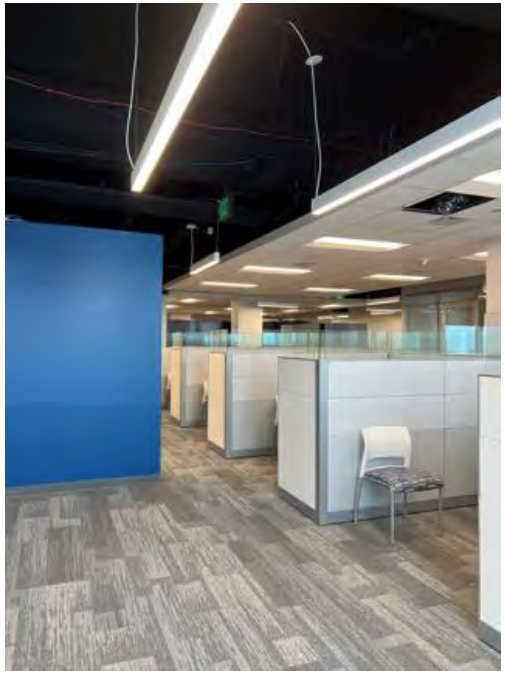
Renovations, Claiborne Building, FPC/OPB Suites



Pilot Project

Renovations, Claiborne Building, FPC/OPB Suites



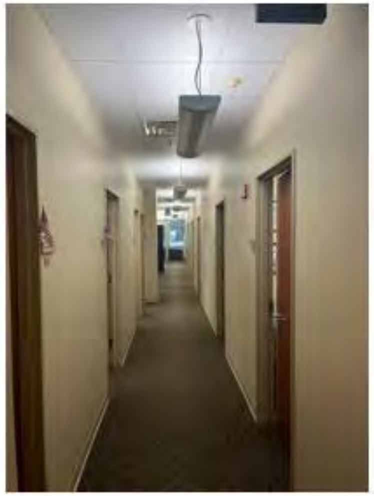


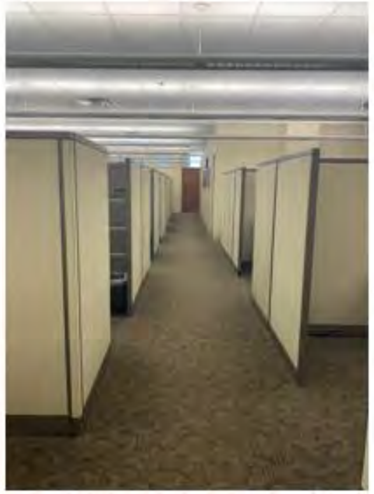
Pilot Project

Renovations, Claiborne Building, FPC/OPB Suites

Before

After





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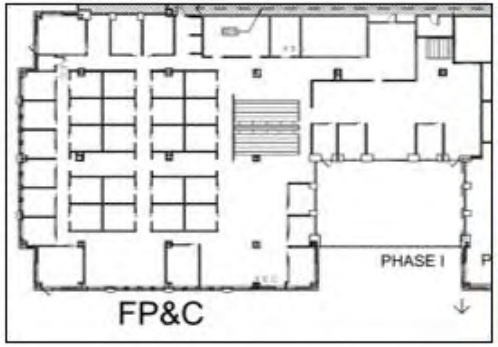
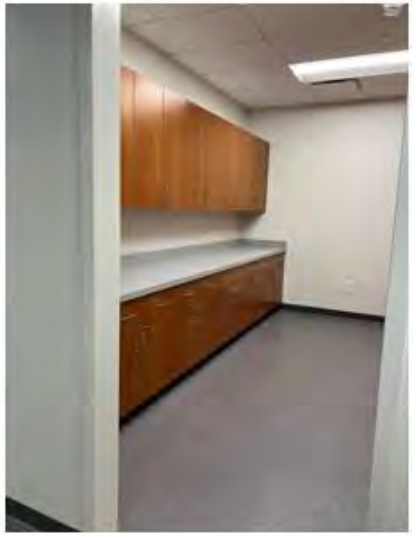
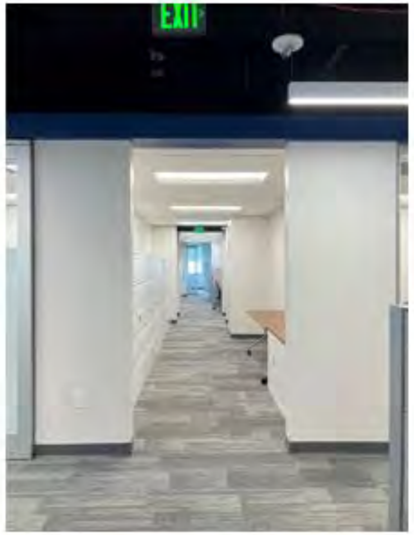
Pilot Project

Renovations, Claiborne Building, FPC/OPB Suites

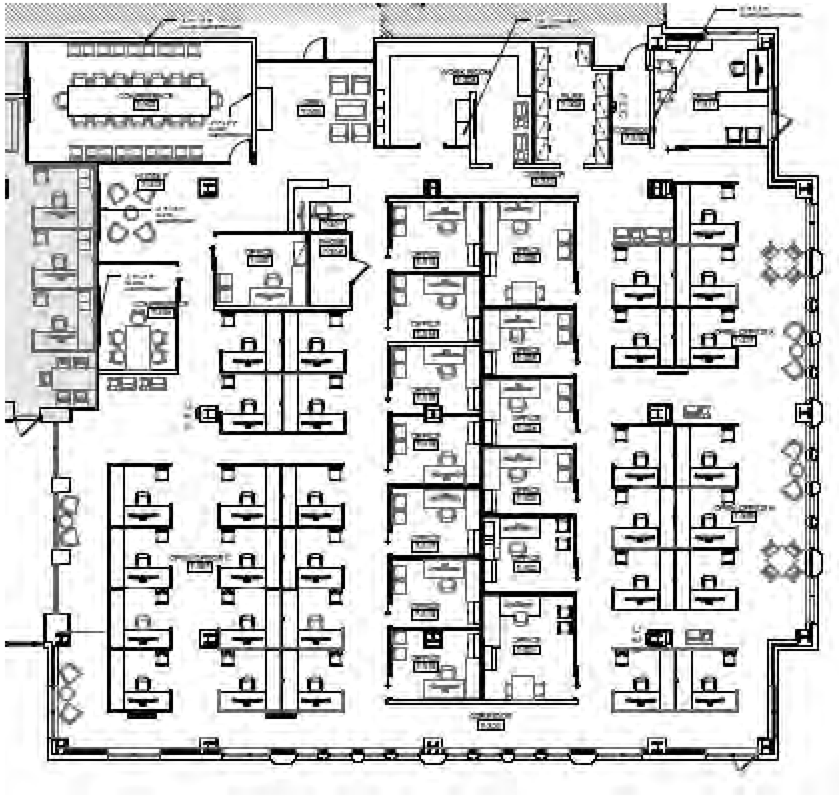






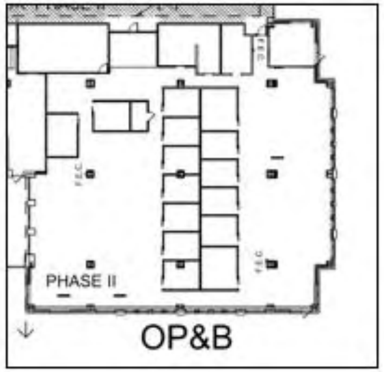
Pilot Project

Renovations, Claiborne Building, FPC/OPB Suites



Pilot Project

Renovations, Claiborne Building, FPC/OPB Suites



STATE BOND COMMISSION

PUBLIC TRUST - BONDS - FINAL APPROVAL

SBC Meeting Date: July 16, 2026
Application No: S26-016
Entity: Louisiana Public Facilities Authority (Hynes LSU New Orleans Charter School Project)
Type of Request: $40,000,000 Revenue Bonds
Submitted By: Tiffaney M. Trosclair, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
Not exceeding $40,000,000 Revenue Bonds, not exceeding 6.5%, not exceeding 35 years, approximately $24,123,000 for refinancing the outstanding indebtedness associated with the construction, renovation and furnishing of certain facilities for Hynes LSU New Orleans Charter School, and approximately $15,877,000 for design, construction, and equipping of additional facilities for the School.

Legislative Authority:
R.S. 9:2341-2347

Recommendation:
Staff has verified the legal authority to incur debt, receipt of the attached proformas provided by Sisung Securities Corporation, and receipt of a letter from Sisung Securities Corporation dated June 9, 2026. It is on this basis, the Staff recommends approval of this application.

Attachments:
- Approval Parameter
- Cost of Issuance
- Letters of Support
- Pro Forma
- Correspondence
- Financing Flow Chart

APPLICATION ANALYSIS

Louisiana Public Facilities Authority ("LPFA") will issue bonds and loan proceeds to Friends of Hynes, a non-profit corporation ("Friends"), to refinance approximately $23,716,481 in loans associated with the construction of Hynes LSU New Orleans Charter School (the "School"), a K-8 Type 1 Charter school pursuant to a contract with the Orleans Parish School Board. Further proceeds of approximately $15,877,000 will be used to expand the current facilities and include a gymnasium, athletic facilities, and three additional classrooms. The additional classrooms will be used to house three sections of students in grade 8, which the current facilities are unable to provide.

The land the School and proposed additional facilities are located on is currently owned by LSU New Orleans, formally known as University of New Orleans ("UNO"). Friends entered into a Contract of Lease ("Ground Lease") with UNO for the leasing of the land located at 1901 Leon C. Simon Drive, New Orleans, to construct the School and sublease the facilities to Hynes Charter School Corporation (the "School Operator"), which operates the School. The Ground Lease provides for free rent for the term of the lease and requires the School Operator assume all maintenance obligations for the land and a 15% enrollment preference at the School for dependent children of permanent UNO employees. The initial term of the Ground Lease is 30 years, with option to extend for two successive 10-year periods. The Ground Lease will be amended to add additional land to construct the additional facilities. Friends will construct the additional facilities and will amend the Facilities Sublease with the School Operator to include the entire premises. The Facilities Sublease is subject to the Ground Lease.

Friends incurred a construction loan totaling $24.8 million for the construction of the UNO campus which was structured with low interest payments and a ballon principal payment due in March 2030. In the absence of the proposed bonds, Friends anticipates it would refinance the construction loan with a taxable bank loan at approximately 6.9% interest. According to documents provided to Staff, the cost difference between tax-exempt at an interest rate of 5.5% and taxable at an interest rate of 6.90-7.75% would be approximately $6.6 million in projected gross savings, resulting in annual savings of $188,894, over the 35-year term of the bonds.

The Orleans Parish School Board ("OPSB") granted Hynes Charter School Corporation (the "Operator") a Type 1 Charter in 2019. In 2024, the charter was renewed for a five-year term expiring on June 30, 2029. The School currently serves approximately 672 students in grades K-6.

Hynes Charter School Corporation began operations in 2006 when OPSB granted its original Type 1 Charter, Edward Hynes Charter School. The original Charter, which now operates as Hynes Charter School - Lakeview, was granted renewals in 2011, 2016, and 2023 and currently serves approximately 711 students in grades K-8. The OPSB authorized the Charter to expand its operations in 2021 to include Hynes Charter School - Parkview which currently serves approximately 487 students in grades K-8.

The chart below shows the School's historical and projected enrollment. The New Orleans Public Schools Common Enrollment process does not utilize waitlists; prospective students are enrolled through a self-service dashboard which keeps live enrollment availability.

	Actual Enrollment				**Projected Enrollment**			
Grade	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**	**2026-2027**	**2027-2028**	**2028-2029**	**2029-2030**
K	102	107	104	105	106	106	106	106
1	95	104	98	102	105	106	106	106
2	102	101	101	94	102	105	106	106
3	94	101	93	96	94	102	105	106
4		86	96	89	96	94	102	105
5			85	101	89	96	94	102
6				85	101	89	96	94
7					85	101	89	96
8						85	101	89
Totals	**393**	**499**	**577**	**672**	**778**	**884**	**905**	**910**

<u>Performance Scores:</u>
Public schools in the State receive a School Performance Score and corresponding letter grade that measures how well schools are preparing their students. Below are the performance grades for the School in the last 3 years:

- 2024-2025 - 71.2 which falls within the "C" letter grade range of 60.0-74.9
- 2023-2024 - 71.8 "C" grade
- 2022-2023 - 63.3 "C" grade

<u>Financing</u>
LPFA will issue bonds and loan the proceeds to Friends to refinance loans used to construct a new campus for the Hynes LSU New Orleans Charter School and to finance the construction of additional school facilities. Friends will lease the buildings to the School Operator with total rent being set as debt service due plus additional rent. The land in which the School is located on is owned by UNO. A memo from Bond Counsel outlining additional details of the agreements is included as additional documentation.

The primary source of state and local funding for schools in Louisiana is the Minimum Foundation Program ("MFP" or "State Aid"). The MFP Resolution requires that State MFP funds shall only be expended for educational purposes. These expenditures are related to the operational and instructional activities of city, parish, or other public-school systems or schools. BESE requires school systems and schools that receive MFP funds to spend seventy percent (70%) of general fund (state and local) dollars in the areas of instruction and school administration at the school building level. After meeting the expenditure requirement of BESE, school systems and schools can spend funds as they see fit to meet the needs of their schools and students, including construction and debt service.

Below is a recap of projected revenues provided by the School in the attached proforma. Proforma accounts for $155 K funding of the teacher stipend in FY2027. In addition, the School conservatively assumes the same impact in future years. The proformas referenced are included as additional documentation.

	2024-2025	**2025-2026**	**2026-2027**	**2027-2028**	**2028-2029**	**2029-2030**
Student Count	567	672	778	884	905	910
Revenue:						
MFP (State & Local)	$8,309,543	$9,227,656	$10,628,231	$12,215,875	$12,693,171	$12,961,386
Other Funding	$1,435,744	$1,203,200	$1,232,200	$1,374,300	$1,414,100	$1,434,500
Total Funding	$9,745,292	$10,430,856	$11,860,431	$13,590,175	$14,053,271	$14,265,572
Average MFP per Student	14,655	$13,732	$13,661	$13,819	$14,026	$14,243
MFP as a % of Total Funding	85%	88%	90%	90%	90%	91%

	Market Estimate
Issuance Principal	$34,902,000
Deposit to Project Fund	$34,157,239
Interest Charge	5.50%-5.56%
All-In Cost	5.73%
Maximum Annual Debt Service	$2,465,331

Calculation of Coverage Ratio:

Annual Net Operating Income excluding Debt Service and Depreciation*	$2,775,380
Maximum Current Debt Service	$ 0
Debt Service on Proposed Issuance	$2,465,331
Maximum Combined New Debt Service	$2,465,331
Coverage Ratio**	1.13

*Annual net income is based on projections provided by the School for the school year 2027-2028, which is the first year debt service will be paid.

**The lender requires a 1.10x debt service coverage ratio.

Outstanding Debt Secured by Same Pledge of Revenue: None

The bonds shall not constitute a debt, liability, loan of the credit or a pledge of the full faith and credit of Orleans Parish or of the State of Louisiana, or of any political or governmental unit thereof.

Transaction Participants	**Secretary of State Registration**	**Officers**
Borrower/Lessor: Friends of Hynes	Non-Profit Corporation registered to do business in the State and in good standing.	William P. Chauvin (President); Alvin C. Miester III (Secretary); Kris Scairono (Treasurer)
Charter Operator: Hynes Charter School Corporation	Non-Profit Corporation registered to do business in the State and in good standing.	Michelle Douglas (CEO); Shawn Farve (CFO); Anne Kramer (CAO); Shawn Perrsick (OO)
School: Hynes LSU New Orleans Charter School	The School that is operated by the Operator.	Brittany Smith (Principal)

Selection Method:	Private Placement
Purchaser:	Equitable School Revolving Fund, LLC
Terms:	
Interest Rate	Not exceeding 6.5%
Maturity	No later than 35 years
Security:	Income, revenues, and receipts derived or to be derived from a trust estate established under the Indenture, which may include, among other things, payments* under the Loan Agreement, the Facilities Lease Agreement and the lease hold mortgages on certain facilities.

*Payments under the agreements are defined as gross revenues of Friends, which include rental payments from the Operator under the lease, which are limited to legally available funds related to the School, and all other legally available funds of Friends.

Equitable Facilities Fund ("EFF"), a non-profit corporation registered to do business in New York, was founded by Anand Kesavan who serves as Chief Executive Officer for the purposes of supporting schools that are creating educational opportunity for communities that need it most. EFF is the program administrator for the Equitable School Revolving Fund which provides financing to high performing charter schools on favorable terms. Currently, Michelle Getz and Cory Vastola serve as CIO and CFO, respectively.

The bonds are expected to be sold to EFF or a subsidiary/affiliate thereof pursuant to a Bond Purchase Agreement. In a letter dated June 9, 2026, Sisung Securities Corporation, serving as Municipal Advisor, expressed they do not foresee any impediments to the purchase of the bonds by EFF under the terms described above. EFF has indicated willingness to provide 30-year financing at a current rate of approximately 5.5% and has completed the first phase of its credit approval process.

There are numerous cited risks that will be assumed by the bondholder in this transaction including but not limited to dependence on State Aid payments that are subject to annual appropriation and political factors, charter school law, nonrenewal or revocation of charters, legal challenges, risk of reduction in state apportionment funding, limitations of availability of State Aid, competition for students including competition caused by implementation or expansion of a private school voucher program, claims and insurance coverage, restrictions on future use of the facilities, reputational risk, and risks related to federal policy changes and restricting, pausing or eliminating federal funding.

Staff has been informed that the risks cited above have been disclosed to EFF. Further, Hynes is aware of the recently announced reductions and potential changes in MFP as discussed in (i) Governor Landry's Executive Order # 26-047 dated June 2, 2026; (ii) Senate Concurrent Resolution No. 80 of the 2026 Regular Session; and (iii) State Superintendent Brumley's associated letter to schools dated June 2, 2026.

EFF has indicated that it would still be willing to provide financing subject to Hynes providing an equity contribution to the project in an amount sufficient to maintain debt service coverage acceptable to EFF, if necessary, which Hynes is willing and able to do. Hynes presently expects that Friends and EFF will execute a binding term sheet within the next 3-4 weeks.

Letters of support have been received by BESE Member - District 2, Dr. Sharon Latten Clark, Orleans Parish School Board Vice President and District 3 Representative, Olin G. Parker, NOLA Public Schools Superintendent, Dr. Fateama Fulmore and State Representative, District 94, Stephanie Hilferty.

SBC Tracking # S26-016
Agenda Item # 18

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * Louisiana Public Facilities Authority (Hynes LSU New Orleans Charter School Project)

Parameters / Purposes: *

Approval for the issuance of not exceeding $40,000,000 of Louisiana Public Facilities Authority Revenue Bonds (Hynes LSU New Orleans Charter School Project) , in one or more series (the "Bonds") for the purpose of (i) refinancing the outstanding indebtedness of the Borrower associated with the construction, renovation and furnishing of certain facilities for Hynes LSU New Orleans Charter School (the "School"), (ii) paying costs for the design, construction, and equipping of additional facilities for the School, and (iii) paying other costs related thereto (collectively, the "Project")

The Bonds will be issued in one or more series on a taxable and/ or tax-exempt basis as fixed rate bonds bearing interest at rates not to exceed 6.5% per annum, and shall mature not later than thirty-five years.

Security - A trust estate established under the Indenture, which may include, among other things, all of the Authority's right, title and interest in and to payments under the Loan Agreement, the Facilities Lease Agreement and the leasehold mortgages on certain facilities of the Project and an assignment of leases and rents, pledge of gross revenues, or such other security as may be provided in the Indenture.

Citation(s): * La. R.S. 9:2341-2347, as amended

Security: * (See Above: Security)

As Set Forth By: * A resolution adopted by the Authority on May 13, 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 # 18

	Firm/Vendor	Paid From Proceeds Y / N	$40,000,000 S26-016 Louisiana Public Facilities Authority (Hynes LSU New Orleans Charter School Project) Revenue Bonds July 16, 2026 $ Amount	$ Per Bond	$21,000,000 S26-012 Louisiana Public Facilities Authority (Cresecent City Schools Project) Revenue Bonds May 21, 2026 $ Amount	$ Per Bond
ISSUANCE COSTS						
Legal						
Bond Counsel	Foley & Judell, LLP	Y	79,400	1.99	65,150	3.10
Borrower Counsel	Adams & Reese, LLP	Y	75,000	1.88	61,500	2.93
Issuer Counsel	Jacob S. Capraro, Esq.	Y	16,000	0.40	13,500	0.64
Underwriter Counsel				0.00	65,000	3.10
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	Orrick	Y	150,000	3.75		0.00
Trustee Counsel	TBD	Y	10,000	0.25	7,500	0.36
Total Legal			**330,400**	**8.26**	**212,650**	**10.13**
Underwriting						
Sales Commission				0.00	377,500	17.98
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		0.00
Total Underwriting			**0**	**0.00**	**377,500**	**17.98**
Other						
Publishing/Advertising	Various	Y	10,000	0.25	10,000	0.48
Rating Agency(s)	S&P	Y	65,000	1.63	50,000	2.38
Insurance				0.00		0.00
Bond Commission	SBC	Y	44,000	1.10	23,850	1.14
Issuer Financing	LPFA	Y	20,000	0.50	10,500	0.50
Municipal Advisor	Sisung Securities	Y	126,000	3.15	90,000	4.29
Trustee	TBD	Y	13,000	0.33	8,500	0.40
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				0.00		0.00
Account Verification				0.00		0.00
Escrow Verification				0.00		0.00
Transcripts	Foley & Judell, LLP	Y	3,500	0.09		0.00
Total Other			**281,500**	**7.04**	**192,850**	**9.18**
TOTAL ISSUANCE COSTS			**611,900**	**15.30**	**783,000**	**37.29**
INDIRECT COSTS						
Beneficiary Organizational						
Beneficiary Counsel	Adams & Reese, LLP	Y	25,000	0.63		0.00
Development				0.00		0.00
Title, Survey & Appraisal	TBD	Y	35,000	0.88	150,600	7.17
Abstract & UCC Purchases				0.00	15,000	0.71
Insurance	St. Claire Title	Y	100,000	2.50		0.00
Total Beneficiary Organizational Costs			**160,000**	**4.00**	**165,600**	**7.89**
TOTAL INDIRECT COSTS			**160,000**	**4.00**	**165,600**	**7.89**
TOTAL ISSUANCE AND INDIRECT COSTS			**771,900**	**19.30**	**948,600**	**45.17**

STATE BOARD of ELEMENTARY and SECONDARY EDUCATION
P.O. Box 94064, Capitol Station, Baton Rouge, LA 70804-9064 · PHONE: 225-342-5840 · FAX: 225-342-5843

May 21, 2026

The Honorable John C. Fleming, MD
Louisiana State Treasurer
Chairman, Louisiana Bond Commission
Louisiana State Capitol Building
900 North Third Street, Third Floor
Baton Rouge, Louisiana 70802

Dear Treasurer Fleming:

I am pleased to offer this letter in strong support of the Hynes Charter School Corporation's application to the Louisiana State Bond Commission. Hynes has demonstrated an unwavering commitment to providing outstanding educational opportunities to students and families across New Orleans, and it has established itself as one of the highest-performing open-enrollment public charter organizations in the city.

Now in its nineteenth year of operation, Hynes Charter School Corporation successfully operates three nonprofit K–8 public charter schools: Hynes-Lakeview, Hynes-UNO, and Hynes-Parkview. (Please note that Hynes-UNO will officially transition to Hynes-LSU New Orleans in July 2026.) All three schools participate in the New Orleans Public Schools common enrollment system and consistently experience significant demand from families seeking access to high-quality educational opportunities.

The History of Hynes

Hynes-Lakeview was transformed into a Type 3 charter school in 2006 and has since become the highest-performing open-admissions school in New Orleans, consistently earning top honors for student achievement and growth. Strong enrollment demand and community support led to a strategic expansion effort, resulting in the opening of Hynes-UNO in partnership with the University of New Orleans in 2019. The school continues to grow toward full K–8 enrollment and recently moved K–5 students into a newly constructed campus at 1901 Leon C. Simon Boulevard. Additional instructional and multi-use space is now needed to meet continued demand and support expanding programs. Hynes-UNO is positioned to earn a "B" rating under Louisiana's updated accountability framework. In 2021, Hynes Charter School Corporation was selected by NOLA-PS to transform Mary D. Coghill Elementary into Hynes-Parkview. Since that transformation, the school has demonstrated significant progress, earning a "C" School Performance Score and an "A+" in student growth, with projections to become a "B" school by 2027.

The Bond Commission Application

The current application before the Bond Commission pertains specifically to the continued expansion and long-term sustainability of the Hynes-UNO campus. The proposed financing would support the construction of an additional facility consisting of classrooms and multi-purpose instructional spaces while also refinancing existing facility debt through tax-exempt bonds. This approach would create substantial operational savings when compared to conventional financing methods, allowing additional resources to be directed toward classrooms, teachers, and student support services.

Most importantly, this project will enable Hynes-UNO to operate a fully unified four-section K–8 campus, creating greater operational efficiencies, enhancing educational programming, and meeting the growing demand from New Orleans families for access to a high-performing, public school option.

At a time when economic pressures continue to challenge public resources, investments in proven educational organizations are more important than ever. Hynes Charter School Corporation has established a strong track record of academic success, responsible stewardship, strategic growth, and community trust. I respectfully urge the Louisiana State Bond Commission to give favorable consideration to this application and support Hynes' continued efforts to serve the students and families of New Orleans.

I appreciate your commitment to the students in New Orleans and respectfully support this legislation. If you need additional information, please contact me at Sharon.Clark2@la.gov.

Sincerely,

Dr. Sharon Latten Clark
BESE Member – District 2
School Leader, Orleans Parish Public Schools

OLIN PARKER
SCHOOL BOARD DISTRICT 3
www.OlinParker.com

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Louisiana State Treasurer
Chairman, Louisiana Bond Commission
Louisiana State Capitol Building
900 North Third Street, Third Floor
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Sincerely,

Olin G. Parker
Candidate for Orleans Parish School Board, District 3

2401 Westbend Parkway
New Orleans, LA 70114
504-359-9567
superintendent@nolapublicschools.com
nolapublicschools.com

May 27, 2026

The Honorable John C. Fleming, MD
Louisiana State Treasurer
Chairman, Louisiana Bond Commission
Louisiana State Capitol Building
900 North Third Street, Third Floor
Baton Rouge, Louisiana 70802

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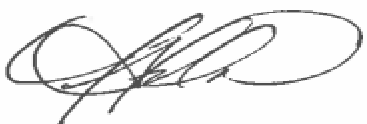
Respectfully,



Dr. Fateama Fulmore
Superintendent

LOUISIANA HOUSE OF REPRESENTATIVES

3331 Severn Ave., Suite 206
Metairie, LA 70002
Email: hilfertys@legis.la.gov
Office: 504.885.4154
Fax: 504.885.4156

COMMITTEES:
Commerce - Vice Chair
Education
House Committee on Enrollment - Chairman
Legislative Audit Advisory Council
House Select Leadership Committee

STEPHANIE HILFERTY
State Representative ~ District 94

May 26, 2026

The Honorable John C. Fleming, MD
Louisiana State Treasurer
Chairman, Louisiana Bond Commission
Louisiana State Capitol Building
900 North Third Street, Third Floor
Baton Rouge, Louisiana 70802

Dear Treasurer Fleming:

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Hynes-Lakeview was transformed into a Type 3 charter school in 2006 and has since become the highest-performing open-admissions school in New Orleans, consistently earning top honors for student achievement and growth. Strong enrollment demand and community support led to a strategic expansion effort, resulting in the opening of Hynes-UNO in partnership with the University of New Orleans in 2019. The school continues to grow toward full K–8 enrollment and recently moved K–5 students into a newly constructed campus at 1901 Leon C. Simon Boulevard. Additional instructional and multi-use space is now needed to meet continued demand and support expanding programs. Hynes-UNO is positioned to earn a "B" rating under Louisiana's updated accountability framework. In 2021, Hynes Charter School Corporation was selected by NOLA-PS to transform Mary D. Coghill Elementary into Hynes-Parkview. Since that transformation, the school has demonstrated significant progress, earning a "C" School Performance Score and an "A+" in student growth, with projections to become a "B" school by 2027.

The Bond Commission Application

The current application before the Bond Commission pertains specifically to the continued expansion and long-term sustainability of the Hynes-UNO campus. The proposed financing would support the construction of an additional facility consisting of classrooms and multi-purpose instructional spaces while also refinancing existing facility debt through tax-exempt bonds. This approach would create substantial operational savings when compared to conventional financing methods, allowing additional resources to be directed toward classrooms, teachers, and student support services.

Most importantly, this project will enable Hynes-UNO to operate a fully unified four-section K–8 campus, creating greater operational efficiencies, enhancing educational programming, and meeting the growing demand from New Orleans families for access to a high-performing, public school option.

At a time when economic pressures continue to challenge public resources, investments in proven educational organizations are more important than ever. Hynes Charter School Corporation has established a strong track record of academic success, responsible stewardship, strategic growth, and community trust. I respectfully urge the Louisiana State Bond Commission to give favorable consideration to this application and support Hynes' continued efforts to serve the students and families of New Orleans.
Sincerely,

Sincerely yours,

S. Hilferty

Stephanie Hilferty
State Representative, District 94

HYNES CHARTER SCHOOL CORPORATION UNO HYNES (GROSS)	Audited 2023-2024	Audited 2024-2025	BUDGETED 2025-2026	ESTIMATED 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030	Projected 2030-2031
WITH MFP REDUCTION IN PERPETUITY									
Enrollment	532	567	690	672	778	884	905	910	910
Revenues									
MFP	6,539,811	8,309,543	9,118,000	9,227,656	10,628,231	12,215,875	12,639,171	12,831,072	12,961,386
Federal Grants	2,360,370	612,982	355,000	419,000	569,000	653,000	675,200	685,700	692,600
State Grants	117,664	347,439	-	325,000	225,000	227,300	229,600	231,900	234,200
Employee Retention Tax Credit	-	-	-	-	-	-	-	-	-
Total Federal and State Revenue	$ 9,017,845	$ 9,269,964	$ 9,473,000	$ 9,971,656	$ 11,422,231	$ 13,096,175	$ 13,543,971	$ 13,748,672	$ 13,888,186
Donations	41,086	26,588	50,000	15,000	15,000	15,200	15,400	15,600	15,800
Student Fees	237,089	272,832	-	319,200	373,200	428,300	442,900	449,800	454,300
Other Grants	4,610	83,976	-	35,000	-	-	-	-	-
Other Revenue	94,395	91,932	175,000	90,000	50,000	50,500	51,000	51,500	52,000
Total Local Revenue	$ 377,180	$ 475,328	$ 225,000	$ 459,200	$ 438,200	$ 494,000	$ 509,300	$ 516,900	$ 522,100
Total Revenues	$ 9,395,025	$ 9,745,292	$ 9,698,000	$ 10,430,856	$ 11,860,431	$ 13,590,175	$ 14,053,271	$ 14,265,572	$ 14,410,286
Expenses									
Salaries	3,007,335	4,157,692	4,067,000	4,370,000	4,757,300	5,217,400	5,321,700	5,428,100	5,536,700
Benefits	1,076,261	1,347,134	1,464,000	1,560,000	1,665,100	1,826,100	1,862,600	1,899,800	1,937,800
Total Personnel Expense	$ 4,083,596	$ 5,504,826	$ 5,531,000	$ 5,930,000	$ 6,422,400	$ 7,043,500	$ 7,184,300	$ 7,327,900	$ 7,474,500
Administrative Fee (NOLA PS)	118,591	142,940	164,000	166,194	191,107	219,689	227,317	230,759	233,111
Advertising	820	639	700	700	710	720	730	740	750
Disposal Services	11,616	9,835	10,000	10,000	10,200	10,400	10,600	10,800	11,000
Dues and Fees	11,334	12,319	2,000	12,000	12,200	12,400	12,600	12,900	13,200
Equipment Rental	15,829	22,972	22,000	22,000	22,400	22,800	23,300	23,800	24,300
Food Service Management	7,485	8,655	11,000	10,100	11,900	13,800	14,400	14,800	15,100
Information Technology Services	102,009	149,484	101,000	145,000	181,000	209,800	219,100	224,700	229,200
Insurance	34,153	441,265	450,000	381,000	359,500	421,200	429,600	438,200	447,000
LEA Shared Services	193,076	206,264	230,000	230,000	271,600	314,800	328,700	337,100	343,800
Materials and Supplies	1,395,686	523,186	394,000	425,000	501,900	581,700	607,400	623,000	635,500
Miscellaneous Expense	787	-	-	-	-	-	-	-	-
Professional Development	62,974	36,507	35,000	35,000	41,300	47,900	50,000	51,300	52,300
Professional Services	92,469	214,794	224,300	275,000	289,300	303,100	310,600	317,200	323,500
Repairs and Maintenance	40,578	103,591	152,000	152,000	155,000	205,100	209,200	213,400	217,700
Textbooks	70,464	77,382	77,000	67,200	79,400	92,000	96,100	98,600	100,600
Transportation	96,667	200,793	122,000	290,000	301,600	307,600	313,800	320,100	326,500
Travel	4,077	6,449	7,000	5,000	7,100	7,200	7,300	7,400	7,500
Utilities	107,701	126,952	175,000	100,000	102,000	135,000	137,700	140,500	143,300
Total Operating Expense	$ 2,366,316	$ 2,284,027	$ 2,177,000	$ 2,326,194	$ 2,538,217	$ 2,905,209	$ 2,998,447	$ 3,065,299	$ 3,124,361
Total Direct School Expenses	$ 6,449,912	$ 7,788,853	$ 7,708,000	$ 8,256,194	$ 8,960,617	$ 9,948,709	$ 10,182,747	$ 10,393,199	$ 10,598,861

HYNES CHARTER SCHOOL CORPORATION UNO HYNES (GROSS)	Audited 2023-2024	Audited 2024-2025	BUDGETED 2025-2026	ESTIMATED 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030	Projected 2030-2031
WITH MFP REDUCTION IN PERPETUITY									
CMO Fee	405,000	706,000	609,000	714,602	786,824	866,085	895,487	916,267	934,620
FOH Donation Expense	75,000	122,039	-	-	-	-	-	-	-
Total Allocated Group Expense	$ 480,000	$ 828,039	$ 609,000	$ 714,602	$ 786,824	$ 866,085	$ 895,487	$ 916,267	$ 934,620
Debt Service/Rent	-	935,000	1,020,000	1,080,000	1,668,267	2,217,129	2,259,974	2,259,974	2,259,974
Capital Asset Reserve Expense	-	-	280,000	280,000	285,600	377,900	385,500	393,200	401,100
Total Facilities Capital Expense	$ -	$ 935,000	$ 1,300,000	$ 1,360,000	$ 1,953,867	$ 2,595,029	$ 2,645,474	$ 2,653,174	$ 2,661,074
Depreciation	12,402	66,337	84,000	84,000	85,700	87,400	89,100	90,900	92,700
Noncash Portion of Rent (FASB 842)	-	318,500	-	173,500	-	-	-	-	-
Total Noncash Expense	$ 12,402	$ 384,837	$ 84,000	$ 257,500	$ 85,700	$ 87,400	$ 89,100	$ 90,900	$ 92,700
Total Expenses	$ 6,942,314	$ 9,936,729	$ 9,701,000	$ 10,588,296	$ 11,787,009	$ 13,497,223	$ 13,812,808	$ 14,053,540	$ 14,287,255
Net Income	$ 2,452,711	$ (191,437)	$ (3,000)	$ (157,440)	$ 73,422	$ 92,952	$ 240,463	$ 212,032	$ 123,031
Debt Service Coverage									
Cashflow Available for Debt Service/Rent	$ 2,465,113	$ 1,128,400	$ 1,381,000	$ 1,460,060	$ 2,112,989	$ 2,775,380	$ 2,975,037	$ 2,956,106	$ 2,876,805
LSCR/DSCR	n/a	1.21x	1.35x	1.35x	1.27x	1.25x	1.32x	1.31x	1.27x
Cash Position Change									
Net Income	2,452,711	(191,437)	(3,000)	(157,440)	73,422	92,952	240,463	212,032	123,031
Noncash Expense	12,402	384,837	84,000	257,500	85,700	87,400	89,100	90,900	92,700
Capital Asset Reserve Expense	-	-	280,000	280,000	285,600	377,900	385,500	393,200	401,100
Change in Cash	$ 2,465,113	$ 193,400	$ 361,000	$ 380,060	$ 444,722	$ 558,252	$ 715,063	$ 696,132	$ 616,831
Operating Margin Ratios									
Personnel Expense / Revenue	43.5%	56.5%	57.0%	56.9%	54.1%	51.8%	51.1%	51.4%	51.9%
Operating Expense / Revenue	25.2%	23.4%	22.4%	22.3%	21.4%	21.4%	21.3%	21.5%	21.7%
Allocated Group Expense / Revenue	5.1%	8.5%	6.3%	6.9%	6.6%	6.4%	6.4%	6.4%	6.5%
Debt Service / Revenue	0.0%	9.6%	10.5%	10.4%	14.1%	16.3%	16.1%	15.8%	15.7%
Change in Cash / Revenue	26.2%	2.0%	3.7%	3.6%	3.7%	4.1%	5.1%	4.9%	4.3%
Facilities Expense Ratios									
Utilities Per SF	$ 2.69	$ 1.76	$ 2.43	$ 1.39	$ 1.42	$ 1.45	$ 1.47	$ 1.50	$ 1.53
Maintenance Per SF	$ 1.01	$ 1.44	$ 2.11	$ 2.11	$ 2.15	$ 2.20	$ 2.24	$ 2.28	$ 2.33
Capital Asset Reserve Per SF	$ -	$ -	$ 3.89	$ 3.89	$ 3.97	$ 4.05	$ 4.13	$ 4.21	$ 4.29
Square Footage	40,000	72,000	72,000	72,000	72,000	93,400	93,400	93,400	93,400

HYNES CHARTER SCHOOL CORPORATION UNO HYNES (GROSS)	Audited 2023-2024	Audited 2024-2025	BUDGETED 2025-2026	ESTIMATED 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030	Projected 2030-2031
WITH MFP REDUCTION IN PERPETUITY									
LDOE 70% Requirement Calculation									
Salaries	3,007,335	4,157,692	4,067,000	4,370,000	4,757,300	5,217,400	5,321,700	5,428,100	5,536,700
Benefits	1,076,261	1,347,134	1,464,000	1,560,000	1,665,100	1,826,100	1,862,600	1,899,800	1,937,800
Dues and Fees	11,334	12,319	2,000	12,000	12,200	12,400	12,600	12,900	13,200
Information Technology Services	102,009	149,484	101,000	145,000	181,000	209,800	219,100	224,700	229,200
LEA Shared Services	193,076	206,264	230,000	230,000	271,600	314,800	328,700	337,100	343,800
Materials and Supplies	1,395,686	523,186	394,000	425,000	501,900	581,700	607,400	623,000	635,500
Professional Development	62,974	36,507	35,000	35,000	41,300	47,900	50,000	51,300	52,300
Professional Services	92,469	214,794	224,300	275,000	289,300	303,100	310,600	317,200	323,500
Textbooks	70,464	77,382	77,000	67,200	79,400	92,000	96,100	98,600	100,600
Travel	4,077	6,449	7,000	5,000	7,100	7,200	7,300	7,400	7,500
"Current Instructional Expenditures"	$ 6,015,685	$ 6,731,211	$ 6,601,300	$ 7,124,200	$ 7,806,200	$ 8,612,400	$ 8,816,100	$ 9,000,100	$ 9,180,100
Total Expenses	6,942,314	9,936,729	9,701,000	10,588,296	11,787,009	13,497,223	13,812,808	14,053,540	14,287,255
Noncash Expenses	(12,402)	(384,837)	(84,000)	(257,500)	(85,700)	(87,400)	(89,100)	(90,900)	(92,700)
Equipment Rental	(15,829)	(22,972)	(22,000)	(22,000)	(22,400)	(22,800)	(23,300)	(23,800)	(24,300)
Total Facilities Capital Expense	-	(935,000)	(1,300,000)	(1,360,000)	(1,953,867)	(2,595,029)	(2,645,474)	(2,653,174)	(2,661,074)
"Current General Fund Expenditures"	$ 6,914,083	$ 8,593,920	$ 8,295,000	$ 8,948,796	$ 9,725,042	$ 10,791,995	$ 11,054,934	$ 11,285,666	$ 11,509,181
Instructional Expenditures %	87.0%	78.3%	79.6%	79.6%	80.3%	79.8%	79.7%	79.7%	79.8%

FOLEY & JUDELL, L.L.P.
ATTORNEYS AND COUNSELLORS AT LAW
NEW ORLEANS | BATON ROUGE

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365 Canal Street, Suite 2600
New Orleans, Louisiana 70130-1138
(504) 568-1249 | foleyjudell.com

MEMORANDUM

TO: Louisiana State Bond Commission

FROM: Tiffaney S. Trosclair, Foley & Judell, L.L.P.

DATE: May 22, 2026

RE: S26-016 – Not to Exceed $40,000,000 of Louisiana Public Facilities Authority Revenue Bonds (Hynes LSU New Orleans Charter School Project) (the "Bonds")

* * * * * *

This memorandum has been prepared to supplement information provided to you regarding the application to the Louisiana State Bond Commission (the "Commission") for the Bonds.

Hynes Charter School Corporation (the "Operator") operates the Type 1 charter school, Edward Hynes Charter School – UNO (to be known as "Hynes LSU New Orleans Charter School")[1] (the "School"), pursuant to a Type 1 Charter School Agreement (the "Charter Contract") with the Orleans Parish School Board ("OPSB"). The Charter Contract was renewed July 1, 2024, and is for 5 years. The School is a public, tuition free, charter school currently serving approximately 672 students in kindergarten through sixth grade in New Orleans, Louisiana. The Charter Contract permits the School to expand to include up to grade eight.

Louisiana Public Facilities Authority (the "LPFA"), on behalf of the Operator and Friends of Hynes, a Louisiana nonprofit corporation (the "Borrower"), seeks approval for the Bonds at the Commission's June 18, 2026, meeting. The Borrower will continue leasing the land upon which the current School facilities (the "Original Facilities") have been constructed and the additional School facilities (the "Additional Facilities," and together with the Original Facilities, the "Facilities") will be constructed and will sublease the land and lease the Facilities to the Operator which Operator will continue operating the School.

- The LPFA will issue the Bonds and loan the proceeds thereof to the Borrower, pursuant to a Loan Agreement between the LPFA and the Borrower (the "Loan Agreement"). The Borrower will use the proceeds of the Bonds to refinance one or more loans associated with the construction, equipping and furnishing of the Original Facilities and to fund the construction, equipping and furnishing of the Additional Facilities, which it will lease to the Operator for continued operation of the School. The Additional Facilities to be financed with proceeds of the Bonds include a gymnasium and athletics facilities which will include three additional academic classrooms for the School.

[1] The University of New Orleans ("UNO") will transfer from the Board of Supervisors for the University of Louisiana System to the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College on July 1, 2026, and as a result, UNO will be rebranded as "LSU New Orleans". As such, on July 1, 2026, the School is changing its name accordingly.

- The Borrower will repay the loan under the Loan Agreement from rental payments made to it by the Operator, which will in turn come from the Gross Revenues of the Operator attributable to the School, which includes Eligible State Aid Monies[2].

- The Loan Agreement and all payments thereunder will be assigned by the LPFA to the bond trustee and will be the primary source of repayment of the Bonds.

Foley & Judell, L.L.P. (as bond counsel) has worked closely with the staff of the Commission in an effort to address questions relative to the Bonds.

Specifically, you raised the following questions which will be addressed more fully below: (1) whether the School will at some point revert to the public, rather than to a private interest; (2) whether OPSB, as the charter authorizer, has any liability with respect to the operation of a charter school; (3) liability of the State of Louisiana (the "State"); and (4) what happens upon an event of default on the Bonds.

(1) Reversion of the School to the Public

Three provisions require the reversion of the Facilities to the public. First, Sections 7.3.2.2 and 7.3.6 of the Charter Contract with OPSB require that if the Charter Contract is terminated, revoked, non-renewed or surrendered or the School otherwise ceases to operate, any assets not purchased solely with private funds, which would include any assets attributable to state public funds, shall be transferred to OPSB.

Second, La. R.S. 17:3995(E) requires that if the School closes for any reason, the Operator must refund all equipment and cash on hand, which can be attributed to State or local funding, to the local school district (in this case, OPSB).

Third, the Borrower must comply with all legal requirements for the operation of the Schools as Type 1 charter schools under Louisiana law including, but not limited to, La. R.S. 17:3982 (the "Act"). Here, where the Borrower will lease the Facilities to the Operator of the School, any disposition of the Facilities that were financed, in whole or in part, through tax exempt bonds that have been paid in full, must follow the steps outlined in Section B.(1)(b) of the Act, as follows:

- The Borrower must first offer to transfer title to the Facilities at no cost to the Operator, as lessee.

- If the Operator accepts the offer, the transfer agreement shall stipulate that if the Operator at any time ceases to operate a public school in the Facilities, it shall transfer title to the Facilities, inclusive of all buildings and land, at no cost, to OPSB.

- If the Operator declines the offer, the Borrower must offer to transfer title to the Facilities at no cost to OPSB, as the chartering authority.

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[2] "Eligible State Aid Monies" means State Aid legally available to pay debt service on the Bonds and which are in excess of amounts legally required to be used for other purposes, including, without limitation, instruction and school administration, as set forth in the laws, regulations, resolution or other directive governing State. "State Aid" means the minimum foundation payments or appropriated moneys in connection with the School, payable by the State pursuant to Article VII, Section 13(B) of the Louisiana Constitution of 1974, as amended, and La. R.S. 17:3995A.(1), or other moneys appropriated by the State or any agency thereof to the Borrower in connection with the School by the State or any agency thereof. Under current and recent minimum foundation program formulas (which may be changed from time to time without limit), "eligible" funds are those general school funds that exceed 70% of general fund expenditures for areas of instruction and school administration as set forth in said formulas. It is required that no State Aid may be applied by the Operator in violation of the laws of the State, and the Operator shall apply only Eligible State Aid monies to the payment of rent.

- The aforementioned offers shall extend for a period of not less than sixty days from the date made.

It is our opinion that these contractual and statutory provisions, compliance with which will be specifically provided for in the bond documents, provide for reversion of the Facilities to the public under the circumstances outlined above.

(2) <u>Liability of OPSB Relative to the Activities of the Authorized Charter School</u>

OPSB will not have any liability for debt service on the Bonds. To begin, all bond documents for this transaction will specifically state that the amounts owed are the responsibility of the Borrower.

Additionally, Section 7.3.7 of the Charter Contract explicitly states that pursuant to La. R.S. 17:3993, OPSB shall not be liable for the School's unpaid debts.

To expand on this point, according to La. R.S. 17:3993, both OPSB and its members are immune from civil liability for any damages arising from any and all activities related to the operation of any type of charter school that they may authorize, except as otherwise specifically provided in a charter.

If some action of the Borrower results in a default under the terms of the bond documents, neither OPSB nor its individual members are financially liable.

(3) <u>Potential Obligation of the State Upon Occurrence of an Event of Default</u>

There is no obligation of the State to pay Eligible State Aid monies if the Operator's charter is terminated. The LPFA was created pursuant to Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950 (the "Public Trust Act"). Importantly, La. R.S. 9:2347 provides that any bonds issued under the Public Trust Act shall be special and limited obligations of the trust, shall be deemed to have been issued on behalf of the beneficiary of the trust, and in no event shall any bonds of a trust constitute an obligation, either general or special, of the State within the meaning of any constitutional or statutory provision whatsoever, and the bonds shall contain a recital to that effect.

Additionally, the bond documents, including the limited offering memorandum, will contain similar language. The language will expressly provide the following:

> THE BONDS ARE LIMITED AND SPECIAL OBLIGATIONS OF THE AUTHORITY AND DO NOT CONSTITUTE OR CREATE AN OBLIGATION, GENERAL OR SPECIAL, DEBT, LIABILITY OR MORAL OBLIGATION OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS WHATSOEVER AND NEITHER THE FAITH OR CREDIT NOR THE TAXING POWER OF THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR THE INTEREST ON THE BONDS. THE BONDS ARE NOT A GENERAL OBLIGATION OF THE AUTHORITY (WHICH HAS NO TAXING POWER AND RECEIVES NO FUNDS FROM ANY GOVERNMENTAL BODY) BUT ARE A LIMITED AND SPECIAL REVENUE OBLIGATION OF THE AUTHORITY PAYABLE SOLELY FROM THE TRUST ESTATE, INCLUDING THE INCOME, REVENUES, AND RECEIPTS DERIVED OR TO BE DERIVED FROM PAYMENTS MADE PURSUANT TO THE SECURITY.

(4) <u>What Happens to the Bonds Upon Event of Default</u>

The State and its interests in the Facilities are protected in multiple ways. The State's right to assets purchased with public funds is protected under the Mortgage. As you may recall, we worked with the Attorney General's office to draft the hereinafter described language in the Mortgage. Specifically, Section 5.1 of the Mortgage includes language requiring the bond trustee/bondholders to work with OPSB and/or BESE to find a suitable, authorized charter operator to take over the Facilities and to make debt service payments on the Bonds upon an event of default on the Bonds, including if the Operator's charter is terminated, revoked, non-renewed or surrendered, or the School otherwise ceases to operate the Facilities.

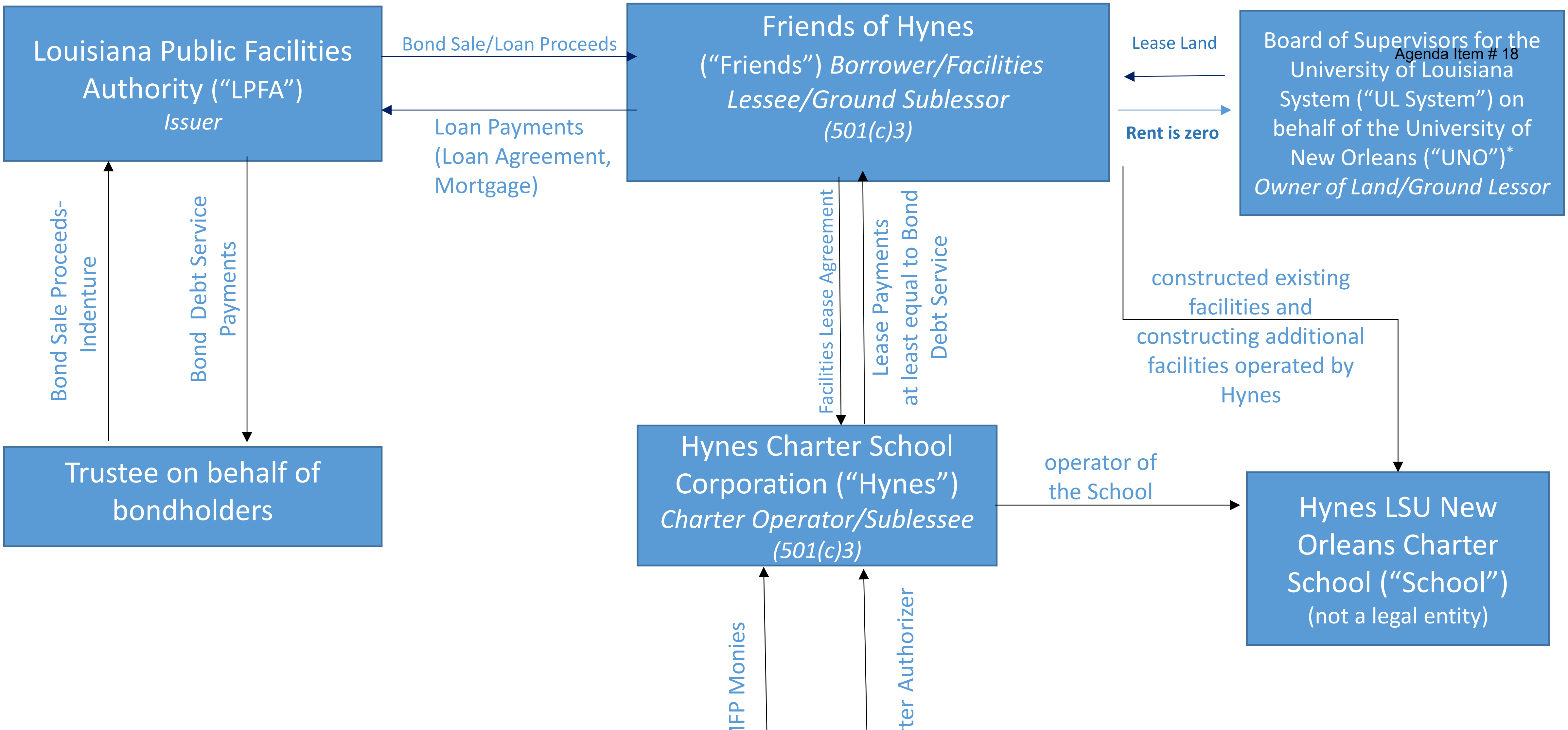
The language in the Mortgage requires the Mortgagee to send notice via certified mail, return receipt requested, to BESE and OPSB declaring that there has been an event of default and the Mortgagee has been directed to institute the remedies set forth in Section 5.1 of the Mortgage, and BESE and OPSB have 90 days from the date of receipt of such notice to indicate that BESE or OPSB, as applicable, are exercising the right to require the Facilities to be used as a traditional public school or public charter school. If the Mortgagee does not receive a written response by the end of the 90-day period, BESE and OPSB shall be deemed to have waived said right.

Additionally, if BESE or OPSB exercise said right, BESE and OPSB shall have a six-month period from the date of receipt of notice that said right is being exercised to identify a public charter or traditional public school legally able and willing to operate the Facilities and assume the obligations of the Mortgagor under the related bond documents or to purchase the Facilities under conditions acceptable to the Mortgagee, and must notify the Mortgagee in writing via certified mail, return receipt requested, once a successor school has been identified. If BESE or OPSB or the successor school have not assumed the obligations of the Mortgagor under the related bond documents or purchased the Facilities under conditions acceptable to the Mortgagee within 90 days of receipt by the Mortgagee of the notice identifying the successor school, or if the six-month period expires without a successor school having been identified by BESE or OPSB, the Mortgagee may sell the Facilities to any purchaser without limitation and BESE and OPSB shall have no further rights with respect to the Facilities.

Therefore, pursuant to the Mortgage, BESE and/or OPSB may invoke their right to keep a public charter or traditional public school in the Facilities and thus determine a subsequent charter school operator, which essentially gives BESE and OPSB the right of first refusal to the Facilities.

Further, under its Type 1 Charter Contract and/or pursuant to La. R.S. 17:3995(E), OPSB has a right to any portion of the assets, equipment and cash on hand purchased with public funds and the right to be involved in any solution to a default situation, as discussed in (1) above.

In conclusion, we are hopeful that this correspondence has addressed your questions and has provided guidance with respect to issues raised in prior charter school transactions. As always, please feel free to contact me at (504) 568-1249 at your convenience.



The Bonds are secured by a pledge of the Trust Estate, which includes among other things, all of the Authority's right, title and interest in and to payments under the Loan Agreement, the Facilities Lease Agreement and a leasehold mortgage on the facilities of Friends.

*UNO will transfer from the UL System to the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College on July 1st, 2026.

STATE BOND COMMISSION

RATIFICATIONS AND/OR AMENDMENTS TO PRIOR APPROVAL

SBC Meeting Date: July 16, 2026
Application No: L21-334A
Entity: Bossier Parish, City of Bossier City
Type of Request: Amendment
Submitted By: Brennan K. Black, Foley & Judell, LLP
Analyst: Allen Capell

APPLICATION SUMMARY

Request:
Amendment of a prior approval granted on October 21, 2021, to reflect the additional purpose of refunding Public Improvement Sales Tax Revenue Bonds, Series ST-2016.

Legislative Authority:
R.S. 39:501, et seq.

Recommendation:
The amendment meets the technical requirements; therefore, staff recommends approval.

Attachments:
- Approval Parameter

APPLICATION ANALYSIS

The City is seeking to amend the prior approval of a refunding application to add Public Improvement Sales Tax Revenue Bonds, Series ST-2016 as an additional series of bonds to be refunded. The City received final approval on October 21, 2021 for not exceeding $15M Taxable Public Improvement Sales Tax Refunding Bonds to refund the Public Improvement Sales Tax Revenue Bonds, Series 2017. Due to market conditions, the refunding bonds were never issued. The Series 2016 bonds would not have produced savings at the time of that application.

As both series of bonds have an approaching call date, a current refunding of both series is showing potential savings in current market conditions. The transaction is anticipated to provide approximately $897,675 in gross debt service savings benefits.

Original Asset Life:	**Series 2016**	**Series 2017**
Refunded Bonds maturity date	December 1, 2035	December 1, 2036
Refunding Bonds maturity date	Same	Same

Interest Rate Reduction:		
Interest rate on outstanding Bonds	4.00%	5.00%
Estimated interest rate on Refunding Bonds	5.00%	5.00%
All-Inclusive TIC	3.79%	3.75%

Present Value / Future Value Savings:	**Series 2016**	**Series 2017**
Average Annual Savings	$4,012	$92,793
Estimated Total Gross Debt Service Savings	$40,122	$1,020,728
Prior Issue Debt Service Fund Transfer Amount	($20,800)	($142,375)
Estimated Net Present Value Debt Service Savings	$20,029	$734,958
Net Present Value Savings as % of Refunded Principal	0.963%	6.453%

Both series of bonds have a call date of December 1, 2026. Staff has been informed the bonds are anticipated to issue on September 3, 2026, which is within 90 days of the call date, resulting in the issuance being considered as a current refunding. Therefore, this level of current value savings falls within SBC guidelines

The Series ST-2016 and ST-2017 bonds being refunded were originally issued for purchasing, constructing, acquiring, extending or improving any public works or capital improvements, including any necessary sites, equipment and furnishings.

There are no changes to the previously approved cost of issuance.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

SBC Tracking # L21-334A
Agenda Item # 19

Applicant: *	City of Bossier City, State of Louisiana

Parameters / Purposes: *

Amendment of a prior approval granted on October 21, 2021, to reflect the additional purpose of refunding Public Improvement Sales Tax Revenue Bonds, Series ST-2016.

Citation(s): *	Part II of Chapter 4 Subtitle II of Title 39
Security: *	1.0% sales tax authorized at an election held on September 24, 1963, November 7, 1978 and May 16, 1981 to be levied in perpetuity
As Set Forth By: *	An amending resolution adopted by the City Council on June 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

RATIFICATIONS AND/OR AMENDMENTS TO PRIOR APPROVALS

SBC Meeting Date:	July 16, 2026
Application No:	S26-002A
Entity:	New Orleans Aviation Board
Type of Request:	Amendment and $225,000,000 Bond Anticipation Notes
Submitted By:	Wayne J. Neveu, Butler Snow, LLP
Analyst:	Allen Capell

APPLICATION SUMMARY

Request:
(1) Amendment of a prior approval granted on January 15, 2026, to provide for the additional purposes of paying off and discharging the Series 2026 Bond Anticipation Notes; **(2)** Not exceeding $225,000,000 Bond Anticipation Notes, not exceeding 10%, not exceeding 3 years, finance additional capital improvements on an interim basis.

Legislative Authority:
R.S. 39:1034
R.S. 39:1430
R.S. 39:1444-1455

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 Board received approval for not exceeding $125 million Bond Anticipation Notes (“BANs”) and not exceeding $140 million Revenue Bonds at the February 2024 SBC meeting (SBC Application S24-002) to finance various infrastructure projects. The BANs were issued as a draw-down note on February 23, 2024 (2024 BANs). The Board then received approval for not exceeding $300 million Revenue Bonds at the January 2026 SBC meeting (SBC Application S26-002). The purpose of the bonds was to pay off the 2024 BANs and fund capital improvements, and the application replaced the prior bonds approval.

This amendment and authority for a BANs issuance will provide additional interim financing to fund capital improvements, and the Board will delay issuing the Revenue Bonds. Staff has been informed the Board has only drawn approximately $48 million on the 2024 BANs and will draw down no more than an additional $2 million. The 2024 BANs and proposed BANs will not exceed $275 million.

Bond Anticipation Notes:

Selection Method:	Negotiated
Underwriter:	Raymond James & Associates, Inc. and Loop Capital Markets (Co-Lead Underwriters) Blaylock Van LLC, Stern Brothers, BofA Securities, J.P. Morgan and Samual A. Ramirez & Co. Inc. (Co-Underwriters)
Terms:	
Interest Rate	Not exceeding 10%
Maturity	Not exceeding 3 years
Security:	Payable from proceeds of the sale of the Bonds, and income, revenues, and receipts derived or to be derived from the properties or facilities administered, maintained, or operated by the Board at the Airport or such portion of such revenues as may be determined by the Board in a supplemental sale resolution.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * New Orleans Aviation Board

Parameters / Purposes: *

To amend an approval dated January 15, 2026, to provide for the additional purposes of paying off and discharging all of the Series Series 2026 Bond Anticipation Notes.

Citation: Part XIV of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, particularly La. R.S. 39:1034 (D) and (F), together with the other constitutional and statutory authority supplemental thereto, including without limitation, the provisions of Chapter 13 of Subtitle III of Title 39, including La. R.S. 39:1430 and the provisions of Chapter 14-A of Title 39 (La. R.S. 39:1444 through 1456, inclusive) of the Louisiana Revised Statutes of 1950, as amended

Citation(s): * see above

Security: * Payable from proceeds of the sale of the Bonds, and income, revenues, and receipts derived or to be derived from the properties or facilities administered, maintained, or operated by the Board at the Airport or such portion of such revenues as may be determined by the Board in a supplemental sale resolution.

As Set Forth By: * Authorization Resolution adopted by the New Orleans Aviation Board on November 20, 2025 (Original) and May 21, 2026. Resolution adopted by the New Orleans City Council on June 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.

LOUISIANA STATE BOND COMMISSION
APPROVAL PARAMETERS - BONDS / LOANS

Applicant: * New Orleans Aviation Board

Parameters / Purposes: *

To issue, sell, and deliver NTE $225,000,000 of Draw-down Bond Anticipation Notes, not exceeding 10%, not exceeding 3 years, to finance the Additional Capital Improvements on an interim basis until the Bonds are issued and to pay for the costs of issuing the Series 2026 Notes.

Citation: Part XIV of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, particularly La. R.S. 39:1034 (D) and (F), together with the other constitutional and statutory authority supplemental thereto, including without limitation, the provisions of Chapter 13 of Subtitle III of Title 39, including La. R.S. 39:1430 and the provisions of Chapter 14-A of Title 39 (La. R.S. 39:1444 through 1456, inclusive) of the Louisiana Revised Statutes of 1950, as amended

Citation(s): * see above*

Security: * Payable from proceeds of the sale of the Bonds, and income, revenues, and receipts derived or to be derived from the properties or facilities administered, maintained, or operated by the Board at the Airport or such portion of such revenues as may be determined by the Board in a supplemental sale resolution.

As Set Forth By: * Authorization Resolution adopted by the New Orleans Aviation Board on November 20, 2025 (Original) and May 21, 2026. Resolution adopted by the New Orleans City Council on June 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
Fee Worksheet

Agenda Item # 20

S26-002A
New Orleans Aviation Board
Revenue Bonds & Bond Anticipation Notes
July 16, 2026

	Firm/Vendor	Paid From Proceeds Y / N	As Approved $300,000,000 Revenue Bonds $ Amount	$ Per Bond	Additional $225,000,000 Bond Anticipation Notes $ Amount	$ Per Bond	As Amended $525,000,000 Combined $ Amount	$ Per Bond
ISSUANCE COSTS								
Legal								
Bond Counsel	Butler Snow LLP	Y	184,752	0.62	146,390	0.65	331,142	0.63
Co-Bond Counsel	Auzenne & Associates, LLC	Y	86,148	0.29	68,260	0.30	154,408	0.29
Issuer Counsel				0.00		0.00		0.00
Underwriter Counsel	Jones Walker LLP (Bonds); Maynard Nexsen (BANs)	Y	75,000	0.25	150,000	0.67	225,000	0.43
Co-Underwriter Counsel				0.00		0.00		0.00
Preparation of Blue Sky Memo				0.00		0.00		0.00
Preparation of Official Statements	Butler Snow LLP	Y	95,000	0.32		0.00	95,000	0.18
Tax Counsel				0.00		0.00		0.00
Trustee Counsel	Gregory Pletsch & Associates	Y	15,000	0.05	10,000	0.04	25,000	0.05
Escrow Trustee Counsel				0.00		0.00		0.00
Total Legal			**455,900**	**1.52**	**374,650**	**1.67**	**830,550**	**1.58**
Underwriting	Underwriting Syndicate consisting of Raymond James & Associates, Inc. and Loop Capital Markets (Co-Lead Underwriters) and Blaylock Van LLC, Stern Brothers, BofA Securities, J.P. Morgan and Samual A. Ramirez & Co. (Co-Underwriters)	Y	1,800,000	6.00		0.00	1,800,000	3.43
Sales Commission				0.00		0.00		0.00
Management				0.00		0.00		0.00
MSRP/CUSIP/PSA				0.00		0.00		0.00
Day Loan				0.00		0.00		0.00
Takedown	Regions			0.00	450,000	2.00	450,000	0.86
Placement				0.00		0.00		0.00
Total Underwriting			**1,800,000**	**6.00**	**450,000**	**2.00**	**2,250,000**	**4.29**
Credit Enhancement								
Bond Insurance	TBD	Y	2,000,000	6.67		0.00	2,000,000	3.81
Letter of Credit				0.00		0.00		0.00
Surety				0.00		0.00		0.00
Total Credit Enhancement			**2,000,000**	**6.67**	**0**	**0.00**	**2,000,000**	**3.81**
Other								
Publishing/Advertising	ImageMaster	Y	20,000	0.07	3,000	0.01	23,000	0.04
Rating Agency(s)	Moddy's; Fitch; S&P	Y	600,000	2.00		0.00	600,000	1.14
Insurance				0.00		0.00		0.00
Bond Commission	SBC	Y	111,775	0.37	85,525	0.38	197,300	0.38
Issuer Financing				0.00		0.00		0.00
Municipal Advisor*	Frasca & Associates, LLC; Hackett Group	Y	320,000	1.07	150,000	0.67	470,000	0.90
Trustee	Bank of New York Mellon Trust Company, N.A.	Y	15,000	0.05	10,000	0.04	25,000	0.05
Escrow Trustee				0.00		0.00		0.00
Paying Agent				0.00		0.00		0.00
Feasibility Consultants	Unison Consulting	Y	250,000	0.83	30,000	0.13	280,000	0.53
POS/OS Printing	TBD			0.00	20,000	0.09	20,000	0.04
Accounting				0.00		0.00		0.00
Account Verification				0.00		0.00		0.00
Escrow Verification				0.00		0.00		0.00
Cash Flow Verification				0.00		0.00		0.00
Total Other			**1,316,775**	**4.39**	**298,525**	**1.33**	**1,615,300**	**3.08**
TOTAL ISSUANCE COSTS			**5,572,675**	**18.58**	**1,123,175**	**4.99**	**6,695,850**	**12.75**

* The fees will be split between the firms based on actual work performed.

STATE BOND COMMISSION

COST OF ISSUANCE REPORTING

SBC Meeting Date:	July 16, 2026
Application No:	L25-246A
Entity:	Abbeville Harbor and Terminal District
Type of Request:	Reporting
Submitted By:	Eric LaFleur, LaFleur & Laborde, LLC
Analyst:	Anaijha Lacour

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 $1,500,000 Revenue Bonds
Interest Rate:	Not exceeding 6%
Maturity:	Not exceeding 10 years
Purpose:	Construction, installation and equipping of an oil spill emergency response staging facility and headquarters.
Cost of Issuance:	$61,571

Issuance:

Amount:	$1,500,000 Revenue Bonds, Series 2026
Interest Rate:	5.33%
Maturity:	May 1, 2036
Cost of Issuance:	$35,550
Issue Date:	May 1, 2026

10% Line Item Increase Reporting:
- Increase of $750 for Cash Flow Verification to Sisung Securities, Inc.
- The contracted fee was not finalized until after the time of initial SBC application.

Net difference in approved and actual incurred fees is a reduction of $26,021.

The Financial Disclosure Form is attached which reflects the previously approved costs and actual incurred costs.

Entity / Project:	Abbeville Harbor & Terminal District, State of Louisiana	SBC Tracking #:	L25-246
Debt Instrument:	Revenue Bond, Series 2026	Amount:	$1,500,000

	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	LaFleur & Laborde	Yes	$ 21,375	$ 5,000	$ 26,375	$ 21,375	$ 5,000	$ 26,375	0	0.0%	
Co-Bond Counsel					$ -			$ -	0	0.0%	
Issuer Counsel					$ -			$ -	0	0.0%	
Underwriter Counsel			$ -		$ -			$ -	0	0.0%	
Co-Underwriter Counsel					$ -			$ -	0	0.0%	
Preparation of Blue Sky Memo					$ -			$ -	0	0.0%	
Preparation of Official Statements					$ -			$ -	0	0.0%	
Tax Counsel	LaFleur & Laborde	No	$ 7,500		$ 7,500	$ -		$ -	-7,500	-100.0%	
Trustee Counsel					$ -			$ -	0	0.0%	
Placement Agent Counsel Counsel					$ -			$ -	0	0.0%	
Lender's Counsel	Boles Shafto	No	$ 5,000		$ 5,000	$ -		$ -	-5,000	-100.0%	
Total Legal			**$ 33,875**	**$ 5,000**	**$ 38,875**	$ 21,375	$ 5,000	$ 26,375	-12,500	-32.2%	
					$ -						
Underwriting					$ -						
Sales Commission			$ -		$ -			$ -	0	0.0%	
Management					$ -			$ -	0	0.0%	
MSRP / CUSIP / PSA					$ -			$ -	0	0.0%	
Takedown					$ -			$ -	0	0.0%	
Day Loan					$ -			$ -	0	0.0%	
Placement Fee					$ -			$ -	0	0.0%	
					$ -			$ -	0	0.0%	
Total Underwriting			$ -	$ -	$ -	$ -	$ -	$ -	0	0.0%	

***Post Closing - Variances of 10% or More**

CR#	Justification

	Firm/Vendor Name	Paid From Proceeds	Est. Fees	Est. Expenses	Est. Total	Act. Fees	Act. Expenses	Act. Total	Var. $	%	CR #
Credit Enhancement											
Bond Insurance					0			$ -	0	0.0%	
Letter of Credit					0			$ -	0	0.0%	
Surety					0			$ -	0	0.0%	
					0			$ -	0	0.0%	
Total Credit Enhancement			0	0	0	$ -	$ -	$ -	0	0.0%	
Other											
Publishing / Advertising	Official Journal	Yes		1,500	1,500		$ 1,500	$ 1,500	0	0.0%	

Rating Agency Fee					0			$ -	0	0.0%	
Bond Commission	SBC	Yes	925		925	$ 925		$ 925	0	0.0%	
Issuer Financing					0			$ -	0	0.0%	
Municipal Advisor					0			$ -	0	0.0%	
Trustee					0			$ -	0	0.0%	
Escrow Trustee					0			$ -	0	0.0%	
Paying Agent	Gulf Coast Bank	No	5,000		5,000	$ -		$ -	-5,000	-100.0%	
Feasibility Consultants					0			$ -	0	0.0%	
POS/OS Printing					0			$ -	0	0.0%	
Recordation	Clerk of Court	No		1,250	1,250		$ -	$ -	-1,250	-100.0%	
Marketing/Investor Portal					0			$ -	0	0.0%	
Cash Flow Verification	Sisung Securities, Inc.	Yes	6,000		6,000	$ 6,750		$ 6,750	750	12.5%	59
Miscellaneous					0						
Engineering Design					0			$ -	0	0.0%	
Total Other			11,925	2,750	14,675	$ 7,675	$ 1,500	$ 9,175	-5,500	-37.5%	
TOTAL ISSUANCE COSTS			**45,800**	**7,750**	**53,550**	**$ 29,050**	**$ 6,500**	**$ 35,550**	**-18,000**	**-33.6%**	

***Post Closing - Variances of 10% or More**

CR#	Justification
59	Contracted fee for cash flow verification services was not finalized until after time of initial SBC application.

INDIRECT COSTS											
Beneficiary Organizational											
Beneficiary Counsel					0			$ -	0	0.0%	
Development					0			$ -	0	0.0%	
Title, Survey, & Appraisal					0			$ -	0	0.0%	
Consultant					0			$ -	0	0.0%	
Insurance					0			$ -	0	0.0%	
					0			$ -	0	0.0%	
Total Beneficiary Organizational			0	0	0	$ -	$ -	$ -	0	0.0%	
Mortgage Banking											
Lender Counsel					0			$ -	0	0.0%	
Mortgage Servicer Counsel					0			$ -	0	0.0%	
Mortgage Insurance					0			$ -	0	0.0%	
Title Examination	Louisiana Lagniappe Title Co.	Yes	1,200	420	1,620	$ -	$ -	$ -	-1,620	-100.0%	
Inspection					0			$ -	0	0.0%	
Title Insurance	Louisiana Lagniappe Title Co.	Yes	6,401		6,401	$ -		$ -	-6,401	-100.0%	
Total Mortgage Banking			**7,601**	**420**	**8,021**	$ -	$ -	$ -	-8,021	-100.0%	
TOTAL INDIRECT COSTS			7,601	420	8,021	$ -	$ -	$ -	-8,021	-100.0%	
TOTAL ISSUANCE AND INDIRECT COSTS			**53,401.16**	**8,170.00**	**61,571.16**	**$ 29,050**	**$ 6,500**	**$ 35,550**	**-26,021**	**-42.3%**	

* 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.

LaFleur & Laborde (Eric LaFleur)

Posting Closing: Before me, the undersigned Notary Public, the undersigned person appeared on the date shown below 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.

05/07/2026		NOTARY:	Wyatt P. Savant	05/07/2026
LaFleur & Laborde (Eric LaFleur)	Date		*Wyatt Savant (La. Bar Roll #41401)*	Date

STATE BOND COMMISSION

COST OF ISSUANCE REPORTING

SBC Meeting Date:	July 16, 2026
Application No:	S24-048A
Entity:	Louisiana Housing Corporation (Franklin Senior Apartments 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 $15,034,454 Multifamily Housing Revenue Bonds (Volume Cap)
Interest Rate:	Not exceeding 8%
Maturity:	Not exceeding 40 years
Purpose:	Acquiring, constructing, rehabilitating, and equipping of a 68-unit multifamily housing development in Franklin.
Cost of Issuance:	$3,833,966

Issuance:

Amount:	$15,034,454, Multifamily Housing Revenue Draw-Down Bond, Series 2026
Interest Rate:	Month Term SOFR + 2%
Maturity:	April 13, 2029
Cost of Issuance:	$3,963,921
Issue Date:	April 13, 2026

10% Line Item Increase and Total Issuance Increase Reporting:

- Increase of $15,035 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%.
- Increase of $25,475 for Beneficiary Counsel to Longwell Riess, LLC
  - The project took roughly four years to close and had significant changes from start to closing causing additional work.
- Increase of $117,969 for Title, Survey & Appraisal to Baldwin Title Co., Normand Land Surveying, LLC, and Cook Moore Davenport & Associates.
  - Title work was more extensive than anticipated and the actual fee was higher than initially estimated.

Net difference in approved and actual incurred fees is an increase of $129,256.

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: 1501 Hospital Ave LLC/Franklin Senior Apartments
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-048
Amount: $15,034,454

	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	57,176		57,176	57,176		57,176	0	0.0%	
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	Jones Walker LLP	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			67,176	0	67,176	67,176	0	67,176	0	0.0%	
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

SBC002
Rev 02/11/15

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

Entity / Project: 1501 Hospital Ave LLC/Franklin Senior Apartments
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-048
Amount: $15,034,454

	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	987		987	-1,013	-50.7%	
Rating Agency(s)					0			0	0	0.0%	
Insurance					0			0	0	0.0%	
Bond Commission	LA State Bond Commission	N	17,288		17,288	17,288		17,288	0	0.0%	
Issuer Financing	Louisiana Housing Corporation	N	15,034		15,034	30,069		30,069	15,035	100.0%	1
Municipal Advisor	Government Consultants, Inc.	N	30,069		30,069	30,069		30,069	0	0.0%	
Trustee	Regions Bank	N	10,000		10,000	6,500		6,500	-3,500	-35.0%	
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			74,391	0	74,391	84,912	0	84,912	10,522	14.1%	
TOTAL ISSUANCE COSTS			**141,567**	**0**	**141,567**	**152,088**	**0**	**152,088**	10,522	7.4%	

***Post Closing - Variances of 10% or More**

CR#	Justification
1	LHC's's fee schedule increased from 1/10 of 1% of the bonds to 2/10 of 1% of the bonds

LOUISIANA STATE BOND COMMISSION
FINANCIAL DISCLOSURE FORM

SBC002
Rev 02/11/15

Entity / Project: 1501 Hospital Ave LLC/Franklin Senior Apartments
Debt Instrument: Multifamily Housing Revenue Bonds

SBC Tracking #: S24-048
Amount: $15,034,454

	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	125,475		125,475	25,475	25.5%	2
Development	New Orleans Restoration Properties	N	3,116,609		3,116,609	3,123,045		3,123,045	6,436	0.2%	
Title, Survey, & Appraisal	Baldwin Title Co., Normand Land Surveying, LLC, Cook Moore Davenport & Associates	N	250,000		250,000	367,969		367,969	117,969	47.2%	3
Consultant					0			0	0	0.0%	
Insurance					0			0	0	0.0%	
					0			0	0	0.0%	
Total Beneficiary Organizational			3,466,609	0	3,466,609	3,616,489	0	3,616,489	149,880	4.3%	
Mortgage Banking											
Lender Counsel	Longwell Riess, LLC	N	75,000		75,000	45,000		45,000	-30,000	-40.0%	
Mortgage Servicer Counsel					0			0	0	0.0%	
Mortgage Insurance					0			0	0	0.0%	
Examination					0			0	0	0.0%	
Financing Fee	Home Bank, N.A.	N	150,790		150,790	150,345		150,345	-445	-0.3%	
					0			0	0	0.0%	
Total Mortgage Banking			225,790	0	225,790	195,345	0	195,345	-30,445	-13.5%	
TOTAL INDIRECT COSTS			**3,692,399**	**0**	**3,692,399**	**3,811,833**	**0**	**3,811,833**	119,434	3.2%	
TOTAL ISSUANCE AND INDIRECT COSTS			**3,833,966**	**0**	**3,833,966**	**3,963,921**	**0**	**3,963,921**	129,956	3.4%	

*** Post Closing - Variances of 10% or More**

CR#	Justification
2	The project took roughly 4 years to close and had significant changes from start to closing.
3	Title work was more extensive than anticipated and actual fee was higher.

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 July 6, 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.

Wayne J Neveu

Wayne Neveu, Butler Snow LLP

BR # 14264

Notary Public Name with Bar or Notary Number

Act 4 of the 2026 Regular Session
Cash Line of Credit (CLOC) Non-Cash Line of Credit (NCLOC) Recap
Fiscal Year 2026-2027

Appropriations	P1 CLOC	P2 CLOC	P5 NCLOC	Total
Authorizations	1,997,451,681	586,577,893	8,923,326,452	11,507,356,026
Less: Veto's		(3,150,000)	(44,600,000)	(47,750,000)
Less: Nulls			(2,790,000)	(2,790,000)
LOC authorized at 07-16-26	(1,322,621,137)		(5,330,381,532)	(6,653,002,669)
Remaining	**674,830,544**	**583,427,893**	**3,545,554,920**	**4,803,813,357**

Legal CLOC Capacity SBC May Authorize	Total Capacity (Section 16 of Act)	New Capacity R.S. 39:112(F) (P5 to P1, P2)
	1,994,431,681	**574,000,000**
P1 CLOC Authorized at 07-16-26	(1,322,621,137)	-
Remaining	**671,810,544**	**574,000,000**

Source: *State Bond Commission and Division of Administration - Office of Facility Planning and Control*

Agenda Item # 23

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576983	01-107	DIVISION OF ADMINISTRATION	Exterior Waterproofing and Repairs, Chief Justice Pascal F. Calogero, Jr. Courthouse, Planning and Construction	Orleans	4,080,818	80,818
576986	01-107	DIVISION OF ADMINISTRATION	Exterior Waterproofing at State Capitol Building, Planning and Construction	East Baton Rouge	28,890,540	6,890,540
578883	01-107	DIVISION OF ADMINISTRATION	Repair, Restoration and Replacement for Declared Disasters, Planning, Construction, Renovation, and Acquisition	Statewide	58,874,753	58,874,753
578884	01-107	DIVISION OF ADMINISTRATION	Outstanding Percent for Arts Projects	Statewide	5,233,845	5,233,845
		DIVISION OF ADMINISTRATION			**97,079,956**	**71,079,956**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577890	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Atchafalaya Basin Protection and Enhancement (Federal Match and Local/Sponsor Match)	Assumption, Avoyelles, Iberia, Iberville, Pointe Coupee, St. Landry, St. Martin, St. Mary	4,000,000	4,000,000
577891	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Union Diversion Project, Planning and Construction	Ascension, Livingston, St. James, St. John the Baptist	2,010,212	2,010,212
577892	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Coastal Protection Projects, Planning and Construction	Statewide	25,500,000	10,500,000
577910	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Eden Isle Flood Risk Reduction and Coastal Resilience Project	St. Tammany	621,766	621,766
578399	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	St. Tammany Parish Coastal Storm and Flood Risk Management Project	St. Tammany	207,756	207,756
		COASTAL PROTECTION AND RESTORATION AUTHORITY			**32,339,734**	**17,339,734**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576555	01-112	DEPARTMENT OF MILITARY AFFAIRS	Renovate-Upgrade Cadet Barracks Building 131, 132, and 133, Youth Challenge Program, Camp Minden, Minden, Louisiana	Webster	700,000	700,000
576560	01-112	DEPARTMENT OF MILITARY AFFAIRS	Renovate-Upgrade Cadet Barracks Buildings 18, 21, 22, 23, and 24, Youth Challenge Program (YCP), Carville, Louisiana	Iberville	8,426	8,426
576561	01-112	DEPARTMENT OF MILITARY AFFAIRS	Gillis W. Long Center, Water, Fire, and Sewage Line Upgrades, Carville, Louisiana	Iberville	573,605	573,605
576567	01-112	DEPARTMENT OF MILITARY AFFAIRS	Louisiana National Guard Readiness Center Complex, Abbeville LA, Planning and Construction	Vermilion	5,411,041	5,411,041
576573	01-112	DEPARTMENT OF MILITARY AFFAIRS	Louisiana National Guard Readiness Center Replacement, Lafayette LA, Planning and Construction	Lafayette	5,906,956	5,906,956
578885	01-112	DEPARTMENT OF MILITARY AFFAIRS	Louisiana National Guard Training Center Pineville Road Network Rehabilitation	Rapides	802,979	802,979

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
		DEPARTMENT OF MILITARY AFFAIRS			**13,403,007**	**13,403,007**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578516	01-124	LOUISIANA STADIUM AND EXPOSITION DISTRICT	Zephyr Field Improvements, Planning and Construction	Jefferson	13,676,176	4,676,176
578886	01-124	LOUISIANA STADIUM AND EXPOSITION DISTRICT	Bayou Segnette Recreation Complex, Land Acquisition, Planning and Construction	Jefferson	198,688	198,688
		LOUISIANA STADIUM AND EXPOSITION DISTRICT			**13,874,864**	**4,874,864**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578786	04-139	SECRETARY OF STATE	Old State Capitol Exterior Repairs, Planning and Construction	East Baton Rouge	5,992,420	4,992,420
		ELECTED OFFICIALS			**5,992,420**	**4,992,420**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577606	05-250	OFFICE OF ECONOMIC DEVELOPMENT	NIRC BSL-3 Lab and Animal Housing, Planning and Construction	Iberia	20,600,000	20,600,000
577607	05-250	OFFICE OF ECONOMIC DEVELOPMENT	NIRC Iberia BioInnovation Accelerator GMP CDMO Planning and Construction	Iberia	8,000,000	3,000,000
		DEPARTMENT OF ECONOMIC DEVELOPMENT			**28,600,000**	**23,600,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578887	06-263	OFFICE OF STATE MUSEUM	Construction of Civil Rights Museum, Planning and Construction	Orleans	48,992	48,992
577177	06-264	OFFICE OF STATE PARKS	Poverty Point State Historic Site - Land Acquisition, Design, Museum/Interpretive Center and Expansion	West Carroll	6,160,587	6,160,587
577178	06-264	OFFICE OF STATE PARKS	Tunica Hills State Preservation Area, Construction, Development and Acquisition	West Feliciana	4,500,000	2,000,000
577179	06-264	OFFICE OF STATE PARKS	Preventive Maintenance/Major Repairs and Improvements	Statewide	3,457,963	2,797,612
578890	06-264	OFFICE OF STATE PARKS	Bayou Segnette State Park, Land Acquisition, Additional Cabins, Planning and Construction	Jefferson	2,198	2,198

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577343	06-A20	NEW ORLEANS CITY PARK	Repairs to Historic Structures, Planning and Construction	Orleans	2,089,307	2,089,307
		DEPARTMENT OF CULTURE, RECREATION AND TOURISM			**16,259,047**	**13,098,696**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576769	07-270	ADMINISTRATION	Jimmie Davis Bridge Rehabilitation and Lighting, or Design, Engineering, Planning and Construction	Bossier	56,364,853	56,364,853
576770	07-270	ADMINISTRATION	LA 1 Improvements, Phase 2, Planning, Engineering, Right-of-Way, Utilities and Construction	Lafourche	46,905,593	46,905,593
576772	07-270	ADMINISTRATION	I-10 Calcasieu River Bridge, Environmental, Planning, Engineering, Right-of-Way, Utilities, Demolition and Construction	Calcasieu	49,385,563	49,385,563
576777	07-270	ADMINISTRATION	Loyola/I-10 Interchange Improvements, Feasibility Study, Interchange Modification Report, Environmental Assessment, Engineering, Right-of-Ways, Utilities and Construction	Jefferson, Orleans	1,350,548	1,350,548
576781	07-270	ADMINISTRATION	Pecue Lane/I-10 Interchange and I-10, Planning, Design, Rights-of-Way, Utilities and Construction	East Baton Rouge	1,355,887	1,355,887
576791	07-270	ADMINISTRATION	LA 29 Improvements (LA 13 - LA 758)	Evangeline, St. Landry	5,009,987	5,009,987
576792	07-270	ADMINISTRATION	LA 86: LA 320 - LA 3242, Planning and Construction	Iberia	1,500,000	1,500,000
576793	07-270	ADMINISTRATION	LA 117: Improvements from LA 8 to LA 118	Natchitoches, Vernon	5,904,380	5,904,380
576794	07-270	ADMINISTRATION	Highway 397 in Calcasieu Parish, North and South Turning Lanes	Calcasieu	1,980,430	480,430
576795	07-270	ADMINISTRATION	City of Gonzales - GO Program LA Highway 30 Corridor, Planning and Construction	Ascension	5,655,302	5,655,302
576810	07-270	ADMINISTRATION	US 190 (Vine Street) Reconstruction	St. Landry	182,710	182,710
576811	07-270	ADMINISTRATION	Roundabout on LA 447 and LA 1025, Planning and Construction	Livingston	35,205	35,205
576812	07-270	ADMINISTRATION	Roundabout at Intersection of LA 3125 and LA 3274	St. James	1,999,807	1,999,807
576814	07-270	ADMINISTRATION	LA 28 Widening (LA 3128 - LA 116)	Rapides	204,706	204,706
576815	07-270	ADMINISTRATION	Widening of Highway 447 and I-12 Overpass Improvements, Environmental Phase Commencement, Planning and Construction	Livingston	3,739,209	3,739,209
576824	07-270	ADMINISTRATION	LA 621 Realignment and Other LA 73 Corridor Improvements, Planning and Construction	Ascension	3,797,761	3,797,761
576826	07-270	ADMINISTRATION	US 190 Widening: LA 25 - US 190 Bus	St. Tammany	2,000,000	2,000,000
576829	07-270	ADMINISTRATION	Roundabout at LA 3211 and Yokley Road	St. Mary	3,500,000	3,500,000
576845	07-270	ADMINISTRATION	LA 409 (Liberty Road): LA 64 - East Feliciana Parish Line Planning and Construction	East Baton Rouge	1,000,000	1,000,000
576850	07-270	ADMINISTRATION	Relocate Hickory Avenue (LA Hwy. 48-11th Street) (Mounes) (LA Hwy. 3154) Construction, Right of Way, and Utilities	Jefferson	1,000,000	1,000,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576851	07-270	ADMINISTRATION	LA 699: LA 35 - LA 343, Planning and Construction	Vermilion	2,929,357	2,929,357
576852	07-270	ADMINISTRATION	Intersection Improvements (Roundabouts), Planning and Construction	Lafayette	5,000,000	5,000,000
576853	07-270	ADMINISTRATION	Hooper Road Extension and Widening, Environmental, Planning, Engineering, Right-of-Way, Utilities and Construction	East Baton Rouge, Livingston	7,597,091	7,597,091
576855	07-270	ADMINISTRATION	LA 31: LA 182 - 0.15 Mi N of N LA 96	Iberia, St. Martin	6,694,539	6,694,539
576857	07-270	ADMINISTRATION	LA 343 (Bosco Hwy) LA 98 - LA 356, Planning and Construction	St. Landry	6,229,762	6,229,762
576859	07-270	ADMINISTRATION	LA 44 Widening, I-10 to LA 22, Planning, Utilities, Right-of-Way and Construction	Ascension	7,544,409	7,544,409
576860	07-270	ADMINISTRATION	LA 42 (US 61 to LA 44) Widening, including a Roundabout at Joe Sevario Road, Planning and Construction	Ascension	173,885	173,885
576861	07-270	ADMINISTRATION	I-49 South from Lafayette to Westbank Expressway, Planning, Engineering, Right-of-Way, Utilities and Construction	Iberia, Jefferson, Lafayette, Lafourche, St. Charles, St. Martin, St. Mary, Terrebonne	64,981	64,981
576862	07-270	ADMINISTRATION	LA 91: Bayou Plaquemine Brule Bridge Replacement, Planning and Construction	Acadia	1,000,000	1,000,000
576863	07-270	ADMINISTRATION	Louisiana Highway 64 and Louisiana Highway 1019 Roundabout, Planning and Construction	Livingston	175,000	175,000
576866	07-270	ADMINISTRATION	Peters Road Bridge and Extension, Planning and Construction	Jefferson, Plaquemines	16,957,402	16,957,402
576867	07-270	ADMINISTRATION	Earhart/Causeway Interchange, Planning, Engineering, Right-of-Way, Utilities and Construction	Jefferson	4,731,751	431,751
576870	07-270	ADMINISTRATION	LA 22 Extension and Improvements, LA 22 Roundabout, Design, Engineering, Planning and Construction	St. Tammany	614,570	614,570
576871	07-270	ADMINISTRATION	LA 3034 Improvements	East Baton Rouge	10,538,487	8,538,487
576872	07-270	ADMINISTRATION	New Mississippi River Bridge	Ascension, East Baton Rouge, Iberville, St. James, West Baton Rouge	538,082	538,082
576874	07-270	ADMINISTRATION	Hooper Road Widening and Sewer Improvements (Blackwater Bayou to Sullivan Road) Planning, Engineering, Utilities and Construction	East Baton Rouge	11,057,818	6,057,818
576877	07-270	ADMINISTRATION	New Orleans International Airport Landside Access Improvements	Jefferson	5,892,521	5,892,521
577318	07-270	ADMINISTRATION	LA 3227 - LA 157 Intersection Realignment, Planning and Construction	Bossier	12,287	12,287
577415	07-270	ADMINISTRATION	Highway Program (Up to $4,000,000 for Secretary's Emergency Fund)	Statewide	53,404,621	35,519,621
578784	07-270	ADMINISTRATION	LA 13 (Crowley to Vermilion Parish Line)	Acadia	28,516	28,516
576766	07-274	PUBLIC IMPROVEMENTS	Mississippi River Deepening, Phase 3, Planning, Design, Construction, Rights-of-Way, Relocations and Utilities	Ascension, East Baton Rouge, Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist, West Baton Rouge	55,500,000	30,500,000
576767	07-274	PUBLIC IMPROVEMENTS	Houma Navigational Canal Deepening Project, Planning, Design, Construction, Rights-of-Ways, Relocations and Utilities	Terrebonne	9,650,000	3,000,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576768	07-274	PUBLIC IMPROVEMENTS	Acadiana Gulf of Mexico Access Channel (AGMAC), Port of Iberia, Planning, Design, Construction, Rights-of-Way, Relocations and Utilities	Iberia, Vermilion	2,840,987	2,840,987
576773	07-274	PUBLIC IMPROVEMENTS	J. Bennett Johnston (Red River) Deepening	Avoyelles, Bossier, Caddo, Grant, Natchitoches, Rapides, Red River	400,000	400,000
576816	07-274	PUBLIC IMPROVEMENTS	Bayou Dechene Reservoir, Planning, Land Acquisition and Construction	Caldwell	2,885,096	2,885,096
576817	07-274	PUBLIC IMPROVEMENTS	Ouachita River and Tributaries Bank Stabilization and Levee Repairs	Caldwell, Catahoula, Franklin, LaSalle, Ouachita	2,742,599	2,742,599
576819	07-274	PUBLIC IMPROVEMENTS	Short Line Railroad Upgrades	Statewide	7,088,146	7,088,146
576840	07-274	PUBLIC IMPROVEMENTS	Rehabilitation and Repair of State-Maintained Reservoirs and Dams	Statewide	5,082,788	5,082,788
576841	07-274	PUBLIC IMPROVEMENTS	New Orleans Rail Gateway Program	Jefferson, Orleans	1,272,606	1,272,606
576842	07-274	PUBLIC IMPROVEMENTS	Bundick Lake Level Control Structure, Planning and Construction	Beauregard	1,691,918	1,691,918
576843	07-274	PUBLIC IMPROVEMENTS	Turkey Creek Lake Repairs, Planning and Construction	Franklin	5,355,289	1,113,729
576879	07-274	PUBLIC IMPROVEMENTS	Mississippi River Levee Raising, Arkansas to Old River, Planning and Construction	Avoyelles, Concordia, East Carroll, Madison, Pointe Coupee, Tensas	10,642,245	1,642,245
576880	07-274	PUBLIC IMPROVEMENTS	Comite River Diversion Canal Planning, Right-of-Way, Utilities and Construction	Ascension, East Baton Rouge, Livingston	515,747	515,747
		DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT			**439,724,441**	**364,147,881**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576808	08-400	DEPARTMENT OF CORRECTIONS	HVAC Installation, Offender Housing, Planning and Construction	Statewide	5,473,930	473,930
576901	08-402	LOUISIANA STATE PENITENTIARY	Electrical Distribution System Upgrade, Planning and Construction	West Feliciana	7,342,276	4,342,276
576902	08-402	LOUISIANA STATE PENITENTIARY	Main Prison Shower and Cellblock Plumbing Upgrade, Planning and Construction	West Feliciana	1,563,382	1,563,382
577433	08-403	OFFICE OF JUVENILE JUSTICE	Community Based Program, Juvenile Justice Improvements, Planning, Construction, Renovation, Acquisition, and Equipment	Statewide	50,849,226	8,849,226
578892	08-406	LOUISIANA CORRECTIONAL INSTITUTE FOR WOMEN	Rebuild and/or Replace Facility Due to Damage from 2016 Flood Event	Iberville	7,972,290	7,972,290
576729	08-416	RAYBURN CORRECTIONAL CENTER	Security Perimeter Fence, Planning and Construction	Washington	115,567	115,567
578486	08-419	OFFICE OF STATE POLICE	New Louisiana State Police Troop L Facility, Planning and Construction	St. Tammany	25,500,000	6,000,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578487	08-419	OFFICE OF STATE POLICE	JESTC Training Facility Improvements, Planning and Construction	East Baton Rouge	3,750,000	3,750,000
		DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS			**102,566,671**	**33,066,671**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577365	09-330	OFFICE OF BEHAVIORAL HEALTH	Fire Alarm System Replacement for Ten Buildings, Planning and Construction	East Feliciana	2,453,200	1,525,000
		LOUISIANA DEPARTMENT OF HEALTH			2,453,200	1,525,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578673	11-431	OFFICE OF THE SECRETARY	Water Monitoring System	East Baton Rouge	924,968	924,968
		DEPARTMENT OF CONSERVATION AND ENERGY			**924,968**	**924,968**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578294	16-513	OFFICE OF WILDLIFE	Woodworth Central Office Complex and Pineville Office/Region 3, Planning and Construction	Rapides	2,022,698	682,698
578307	16-513	OFFICE OF WILDLIFE	Hammond Headquarters, Planning and Construction	Tangipahoa	324,036	324,036
		DEPARTMENT OF WILDLIFE AND FISHERIES			**2,346,734**	**1,006,734**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576747	19-601	LSU BATON ROUGE	Science - Strategic Capital Plan Repairs and Upgrades - Food Science Renovation, New Science Building, Infrastructure and Utilities, Planning and Construction	East Baton Rouge	16,938,033	16,938,033
576748	19-601	LSU BATON ROUGE	Louisiana State University Library Learning Commons and Associated Infrastructure and Renovations	East Baton Rouge	38,843,667	29,343,667
576749	19-601	LSU BATON ROUGE	Military and Security Sciences Center, Planning and Construction	East Baton Rouge	21,293,192	21,293,192
576751	19-601	LSU BATON ROUGE	Veterinary Medicine Facilities Repairs/Addition	East Baton Rouge	4,424,704	4,104,704
576628	19-602	LSU ALEXANDRIA	Student Success Center, Planning and Construction	Rapides	2,900,000	2,900,000
576629	19-602	LSU ALEXANDRIA	Downtown Health Services Center, Planning and Construction	Rapides	19,259,545	16,459,545

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577089	19-603	UNIVERSITY OF NEW ORLEANS	Hotel, Restaurant and Tourism Program Relocation Buildout to North Central Plant Building - Phase 1, Planning and Construction	Orleans	5,793,570	2,993,570
576587	19-604	LSU HEALTH SCIENCES CENTER - NEW ORLEANS	LSUHSC-NO Medical Education Building Laboratory Renovation, Phase 1, Planning and Construction	Orleans	12,556	12,556
576588	19-604	LSU HEALTH SCIENCES CENTER - NEW ORLEANS	Health Science Center Facility Renovations - Dental School Simulation Facility, Planning and Construction	Orleans	20,931,927	1,931,927
576942	19-605	LSU EUNICE	Manuel Hall Exterior Wall and Roof Repair, Planning and Construction	Acadia	1,054,802	1,054,802
576943	19-605	LSU EUNICE	Athletic Complex Facility, Planning and Construction	Acadia	228,007	228,007
576848	19-606	LSU SHREVEPORT	Building Exterior Walls and Bridge Repair, Planning and Construction	Caddo	951,628	951,628
576601	19-607	LSU AGRICULTURAL CENTER	Food Innovation Center, Planning and Construction	East Baton Rouge	1,993,355	1,993,355
576606	19-607	LSU AGRICULTURAL CENTER	Animal and Food Science Facilities Renovations and Modernization, Phase I through Phase V, Planning and Construction	East Baton Rouge	1,460,479	1,460,479
576607	19-607	LSU AGRICULTURAL CENTER	Renewable and Natural Resources Building Repairs, Planning and Construction	East Baton Rouge	2,499,874	499,874
578935	19-607	LSU AGRICULTURAL CENTER	Dean Lee Tornado Damage Building Repairs and Reconstruction	Rapides	97,687	97,687
576605	19-609	PENNINGTON BIOMEDICAL RESEARCH CENTER	Replacement of Underground Chilled Water & Hot Water Piping, Both Supply and Return, Planning and Construction	East Baton Rouge	2,200,000	1,000,000
576740	19-611	LSU HEALTH SCIENCES CENTER - SHREVEPORT	Comprehensive Emergency Water Supply Improvements, Planning and Construction	Caddo	4,920,006	4,920,006
576741	19-611	LSU HEALTH SCIENCES CENTER - SHREVEPORT	Gross Anatomy Lab Expansion and Modernization, Planning and Construction	Caddo	26,872	26,872
576742	19-611	LSU HEALTH SCIENCES CENTER - SHREVEPORT	Center for Medical Education and Wellness, Planning and Construction	Caddo	1,077,028	1,077,028
577596	19-612	BATON ROUGE COMMUNITY COLLEGE	Office of Motor Vehicles Building and Campus Renovation, Demolition and Improvements, Planning and Construction	East Baton Rouge	6,789,354	6,789,354
577088	19-614	SOUTHERN UNIVERSITY LAW CENTER	Renovations and Addition to Existing Law Library, Planning and Construction	East Baton Rouge	9,372,184	9,372,184
577073	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	New STEM Science Complex, Planning and Construction	East Baton Rouge	50,684,466	32,684,977
577074	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	College of Business/Professional Accountancy, Planning and Construction	East Baton Rouge	18,456,267	18,456,267
577075	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	J. K. Haynes Hall School of Nursing Renovation and Addition, Planning and Construction	East Baton Rouge	10,300,000	10,300,000
577076	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	New Southern University Laboratory School Complex, Planning and Construction	East Baton Rouge	1,469,524	969,524
577077	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	Replace Chilled Water Lines, Planning and Construction	East Baton Rouge	24,500,000	18,550,000
577078	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	Ravine, Bluff and Riverbank Stabilization Project, Planning and Construction	East Baton Rouge	1,500,000	1,500,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578639	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	A.O. Williams Hall Renovations, Planning and Construction	East Baton Rouge	10,941,331	2,441,331
578934	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	Stewart Hall - Wall Mount HVAC Units 1st, 2nd and 3rd Floors, Planning and Construction	East Baton Rouge	1,663,215	1,663,215
577079	19-617	SOUTHERN UNIVERSITY - NEW ORLEANS	University Cafeteria, Planning and Construction	Orleans	7,411,545	11,545
578932	19-617	SOUTHERN UNIVERSITY - NEW ORLEANS	ADA Compliant Restrooms and Public Accommodations in the Cafeteria, University Center, Health & Physical Education, Library and Administration Building, Planning and Construction	Orleans	977,998	977,998
578933	19-617	SOUTHERN UNIVERSITY - NEW ORLEANS	Campus Exterior Lighting Upgrades, Planning and Construction	Orleans	100,062	100,062
577082	19-618	SOUTHERN UNIVERSITY - SHREVEPORT	New Workforce Training and Technology Center, Planning and Construction	Caddo	1,506,598	1,506,598
577085	19-618	SOUTHERN UNIVERSITY - SHREVEPORT	Louis Collier Hall Science Building Replacement, Planning and Construction	Caddo	5,454,083	5,454,083
578961	19-619	SOUTHERN UNIVERSITY AGRICULTURAL RESEARCH AND EXTENSION CENTER	Disaster Relief Mega Shelter and Safe Room, Planning and Construction	East Baton Rouge	1,138,067	1,138,067
576406	19-621	NICHOLLS STATE UNIVERSITY	Didier Fieldhouse, Planning and Construction	Lafourche	3,100,000	1,000,000
576408	19-621	NICHOLLS STATE UNIVERSITY	New Nursing Building, Planning and Construction	Lafourche	12,143,600	2,893,600
577133	19-623	GRAMBLING STATE UNIVERSITY	Reroof, Waterproof, Envelope Repairs for Various Buildings, Planning and Construction	Lincoln	4,500,000	2,000,000
577135	19-623	GRAMBLING STATE UNIVERSITY	Criminal Justice Building Renovation	Lincoln	696,301	696,301
578931	19-623	GRAMBLING STATE UNIVERSITY	Campus Utility Infrastructure Assessment Emergency Repair/Replacement, Planning and Construction	Lincoln	7,277,741	7,277,741
576716	19-625	LOUISIANA TECH UNIVERSITY	Renovation of George T. Madison Hall, Planning and Construction	Lincoln	31,683,762	17,683,762
578927	19-625	LOUISIANA TECH UNIVERSITY	Agriculture and Forestry Wood Products Education and Research Center, Planning and Construction	Lincoln	9,416,818	9,416,818
578928	19-625	LOUISIANA TECH UNIVERSITY	Central Steam Generator - Switch Gear, Planning and Construction	Lincoln	169,906	169,906
578929	19-625	LOUISIANA TECH UNIVERSITY	Athletic Academic Center, Planning and Construction	Lincoln	1,860	1,860
577048	19-627	MCNEESE STATE UNIVERSITY	Burton Business Center Exterior Mitigation, Planning and Construction	Calcasieu	7,000,000	7,000,000
577242	19-627	MCNEESE STATE UNIVERSITY	Shearman Fine Arts Building Renovation and Addition, Planning and Construction	Calcasieu	4,182,206	4,182,206
577243	19-627	MCNEESE STATE UNIVERSITY	McNeese Disaster Recovery, Planning and Construction	Calcasieu	6,661,316	6,661,316
577244	19-627	MCNEESE STATE UNIVERSITY	Contraband Bayou Erosion Retaining Wall, Phase II, Planning and Construction	Calcasieu	414,114	414,114
578920	19-629	UNIVERSITY OF LOUISIANA - MONROE	Health Science Complex Renovation, Sugar Hall and Caldwell Hall, Planning and Construction	Ouachita	3,765,676	3,765,676
578919	19-631	NORTHWESTERN STATE UNIVERSITY	Replacement of John S. Kyser Hall, Planning and Construction	Natchitoches	6,544,641	6,544,641

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576508	19-634	SOUTHEASTERN LOUISIANA UNIVERSITY	Academic Athletic Training and Ancillary Athletic Facility, Planning and Construction	Tangipahoa	16,814,543	8,964,543
576509	19-634	SOUTHEASTERN LOUISIANA UNIVERSITY	Baton Rouge Nursing Center Renovation, Planning and Construction	East Baton Rouge	13,210,900	2,590,900
576510	19-634	SOUTHEASTERN LOUISIANA UNIVERSITY	Nursing and Health Science Building, Planning and Construction	Tangipahoa	1,001,729	1,001,729
578918	19-634	SOUTHEASTERN LOUISIANA UNIVERSITY	D. Vickers Hall Renovation and Addition, Planning and Construction	Tangipahoa	6,978,220	6,978,220
577039	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Health Care Education and Training Facility and UL/LSU Health Science Education Collaboration Building, Planning and Construction	Lafayette	21,425,391	3,925,391
577040	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Engineering Classroom Building, Planning and Construction	Lafayette	27,894,149	7,894,149
577041	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Kinesiology, Hospitality Management, and Athletic Administration Complex, Engineering, Stabilization, Equipment, Planning and Construction	Lafayette	3,854,466	2,884,466
577042	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Sciences Lab/Classroom Building, Planning and Construction	Lafayette	1,450,000	450,000
578914	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Foster Hall Renovation, Planning and Construction	Lafayette	292,272	292,272
578915	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	DeClouet Hall Renovation, Planning and Construction	Lafayette	84,335	84,335
577593	19-647	LOUISIANA DELTA COMMUNITY COLLEGE	Campus Development for Louisiana Delta Community College, Planning and Construction	Union	600,000	600,000
578913	19-647	LOUISIANA DELTA COMMUNITY COLLEGE	Campus Expansion for Louisiana Delta Community College, Winnsboro, Planning and Construction	Franklin	2,463	2,463
577590	19-649	LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM	Resurface Campus Parking, Planning and Construction	Calcasieu	635,020	135,020
578908	19-671	BOARD OF REGENTS	System-Wide Telecommunications Wiring and Equipment, Planning and Construction	Statewide	1,995,822	1,995,822
578572	19-674	LOUISIANA UNIVERSITIES MARINE CONSORTIUM	Research Vessel (R/V Pelican) Replacement	Terrebonne	20,823,903	10,923,903
578573	19-674	LOUISIANA UNIVERSITIES MARINE CONSORTIUM	Houma Marine Campus Phase 2, Planning and Construction	Terrebonne	14,740,647	14,740,647
577589	19-712	LOUISIANA TECHNICAL COLLEGE-SULLIVAN CAMPUS	New Diesel Automotive Building, Northshore Technical Community College - Sullivan Campus, Planning and Construction	Washington	11,585,635	7,185,635

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577588	19-731	FLETCHER TECHNICAL COMMUNITY COLLEGE	Precision Agriculture Training Facility, Planning and Construction	Terrebonne	5,441,625	5,441,625
		DEPARTMENT OF EDUCATION			**545,560,687**	**367,001,198**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578900	23-949	LOUISIANA JUDICIARY	Land Acquisition, Planning, and Construction of New Courthouse for the Louisiana Court of Appeal, Third Circuit	Calcasieu	268,700	268,700
		JUDICIAL EXPENSES			**268,700**	**268,700**
			TOTAL STATE PROJECTS		**1,301,394,429**	**916,329,829**

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578551	36-L13	PONTCHARTRAIN LEVEE DISTRICT	Lake Pontchartrain West Shore Hurricane Protection Project Enhancement	Ascension, St. Charles, St. James, St. John the Baptist	10,566,307	2,696,307
577399	36-L15	SQUIRREL RUN LEVEE DRAINAGE DISTRICT	Maintenance of Levee and FEMA Certification	Iberia	21,488	21,488
576757	36-L34	LAKEFRONT MANAGEMENT AUTHORITY	Seabrook Public Boat Launch Rehabilitation, Planning and Construction	Orleans	92,800	92,800
578894	36-L36	LAFITTE AREA INDEPENDENT LEVEE DISTRICT	Lower Lafitte (Orange Street) Basin, Planning and Construction	Jefferson	3,570,631	3,570,631
578606	36-P04	CADDO/BOSSIER PARISH PORT	Caddo Bossier Parishes Port Commission Land Purchase, Planning and Construction	Caddo	8,000,000	8,000,000
578077	36-P05	WEST CALCASIEU PORT	New Property Along Gulf Intracoastal Waterway, Planning and Construction	Calcasieu	500,000	500,000
577564	36-P10	GREATER LAFOURCHE PORT COMMISSION	Fourchon Bridge and Connector Road, Planning and Construction	Lafourche	4,447,500	4,447,500
577565	36-P10	GREATER LAFOURCHE PORT COMMISSION	Port Fourchon to Belle Pass Channel Deepening Project, Planning and Construction	Lafourche	2,000,000	2,000,000
578168	36-P17	PORT OF NEW ORLEANS	St. Bernard Transportation Corridor, Planning and Construction	St. Bernard	2,000,000	2,000,000
576960	36-P21	PORT OF SOUTH LOUISIANA	Globalplex Roadway Improvements: Parking Area near Building 60, Planning and Construction	St. John the Baptist	743,152	743,152
576962	36-P21	PORT OF SOUTH LOUISIANA	Globalplex Dock Access Bridge and Equipment Replacement/Repair, Planning and Construction	St. John the Baptist	1,012,032	1,012,032
576963	36-P21	PORT OF SOUTH LOUISIANA	Globalplex Road Improvements and Drainage Between Globalplex Buildings 71 and 76, Planning and Construction	St. John the Baptist	437,188	437,188
578881	36-P21	PORT OF SOUTH LOUISIANA	Globalplex Roadway Improvements at Parking Area Near Building 2, Planning and Construction	St. John the Baptist	2,865,000	2,865,000
577002	36-P23	TERREBONNE PORT COMMISSION	Maritime Manufacturing Facility, Planning and Construction	Terrebonne	18,000,000	4,000,000
576909	36-P26	PORT OF LAKE CHARLES	Berths 4, 5, and 6 Wharf and Shed Reconstruction at City Docks, Planning and Construction	Calcasieu	17,641,023	7,641,023
578879	36-P26	PORT OF LAKE CHARLES	Two Mobile Harbor Cranes for BT-1, Planning and Construction	Calcasieu	574,501	574,501
578877	36-P35	MERMENTAU RIVER HARBOR AND TERMINAL DISTRICT	Slip Improvements, Planning and Construction	Acadia	57,852	57,852
577513	36-P36	CENTRAL LOUISIANA REGIONAL PORT	CLRP High Water Hardstand and Access Road, Planning and Construction	Rapides	97,989	97,989

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576691	36-P43	COLUMBIA PORT COMMISSION	Railroad Spur, Planning and Construction	Caldwell	94,380	94,380
		LEVEE DISTRICT AND PORTS			**72,721,843**	**40,851,843**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577693	50-J01	ACADIA PARISH	Old Spanish Trail Roadway Improvements To Provide For Freight Traffic Bypass of Dangerous Railroad Crossing, Planning and Construction	Acadia	684,921	684,921
577674	50-J04	ASSUMPTION PARISH	Plattenville Drainage Improvements, Planning and Construction	Assumption	13,867	13,867
577675	50-J04	ASSUMPTION PARISH	Assumption Parish Pumps and Drainage, Planning and Construction	Assumption	467,500	467,500
578017	50-J05	AVOYELLES PARISH	Parishwide Roadway Improvements, Planning and Construction	Avoyelles	1,000,000	1,000,000
578867	50-J06	BEAUREGARD PARISH	Longview Road Improvements, Beauregard Parish Police Jury, Planning and Construction	Beauregard	360,000	360,000
578172	50-J08	BOSSIER PARISH	Improvements to LA Highway 3 (Benton Road) and I-220 Interchange, Planning and Construction	Bossier	2,000,000	2,000,000
578174	50-J08	BOSSIER PARISH	Improvements to Highway 157, LA Highway 3227 to US Highway 80, Planning and Construction	Bossier	5,000,000	1,000,000
577743	50-J10	CALCASIEU PARISH	Calcasieu Police Jury Gravity Sewer Trunk Mains and Pumping Station South Ward 3 and South Ward 4, Planning and Construction	Calcasieu	7,598,116	5,098,116
578129	50-J11	CALDWELL PARISH	Swim Lake Road, Planning and Construction	Caldwell	426,000	426,000
578131	50-J11	CALDWELL PARISH	Wiles Road and Kountry Korner Road, Planning and Construction	Caldwell	477,500	477,500
577934	50-J17	EAST BATON ROUGE PARISH	East Baton Rouge Parish Flood Risk Reduction Project- Expand, Repair, and Modify Drainage System throughout East Baton Rouge Parish	East Baton Rouge	8,391,389	8,391,389
577641	50-J21	FRANKLIN PARISH	Franklin Parish Activity Center, Planning and Construction	Franklin	945,004	945,004
577999	50-J21	FRANKLIN PARISH	Riley Road Improvements, Planning and Construction	Franklin	1,000,000	1,000,000
576914	50-J23	IBERIA PARISH	Sewer Collection System Improvements	Iberia	1,500,000	1,500,000
576932	50-J23	IBERIA PARISH	Parish Jail Improvements, Planning and Construction	Iberia	840,000	840,000
578858	50-J23	IBERIA PARISH	Courthouse Elevators, Planning and Construction	Iberia	171,900	171,900
578857	50-J25	JACKSON PARISH	Lakeshore Drive Rehabilitation and Improvements, Planning and Construction	Jackson	1,455,903	1,455,903
576424	50-J26	JEFFERSON PARISH	11th Street Roadway Replacement and Upgrade of Subsurface Drainage System between Queens and Manhattan Boulevard, Planning and Construction	Jefferson	137,656	137,656
576425	50-J26	JEFFERSON PARISH	4th Street Shared-Use Path (Barataria Blvd. to Gretna City Limits), Planning and Construction	Jefferson	225,000	225,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576427	50-J26	JEFFERSON PARISH	Bainbridge Canal Closure from Veterans Boulevard to Terminal Drive, Planning and Construction	Jefferson	516,194	516,194
576432	50-J26	JEFFERSON PARISH	Bonnabel Canal Bank Stabilization (West Side) - Veterans Blvd. to West Esplanade, Planning and Construction	Jefferson	2,538,507	2,538,507
576452	50-J26	JEFFERSON PARISH	Gretna Government Complex Parking Lot, Planning and Construction	Jefferson	2,429,137	2,429,137
576453	50-J26	JEFFERSON PARISH	Hickory Avenue (LA 3154) Rehabilitation (River Road to 10th Street), Planning and Construction	Jefferson	600,000	600,000
576472	50-J26	JEFFERSON PARISH	Metairie Road Drainage Improvements (Causeway Blvd. to Focis St.), Planning and Construction	Jefferson	7,100,000	7,100,000
576474	50-J26	JEFFERSON PARISH	New Access Road in the Churchill Technology and Business Park for Delgado's Advanced Manufacturing and River City Campus, Planning and Construction	Jefferson	1,550,000	1,550,000
576478	50-J26	JEFFERSON PARISH	Preservation and Restoration of Historic Structures for Hope Haven/Madonna Manor Campus, Planning and Construction	Jefferson	5,628,748	5,628,748
576495	50-J26	JEFFERSON PARISH	Woodlake Estates Drainage Improvements, Planning and Construction	Jefferson	356,750	356,750
576498	50-J26	JEFFERSON PARISH	Woodmere Playground Improvements, Planning and Construction	Jefferson	2,150,962	650,962
576500	50-J26	JEFFERSON PARISH	Woodmere Youth Center, Planning and Construction	Jefferson	50,500	50,500
576534	50-J28	LAFAYETTE PARISH	Bayou Vermilion Flood Control, Planning and Construction	Lafayette	9,492,500	9,492,500
576535	50-J28	LAFAYETTE PARISH	Parish Government Complex, Parish Courthouse, Planning and Construction	Lafayette	1,149,500	1,149,500
576539	50-J28	LAFAYETTE PARISH	Heymann Park Improvements Project, Planning and Construction	Lafayette	1,925,000	1,925,000
576540	50-J28	LAFAYETTE PARISH	University Avenue Corridor Improvements, Planning, Construction and Acquisition	Lafayette	13,000,000	12,000,000
577922	50-J29	LAFOURCHE PARISH	Hero's Park Recreation Center and Head Start in Thibodaux, Planning and Construction	Lafourche	500,000	500,000
578159	50-J29	LAFOURCHE PARISH	Butch Hill Pump Station Replacement, Planning and Construction	Lafourche	646,000	646,000
578856	50-J29	LAFOURCHE PARISH	South Lafourche Airport Corridor Project	Lafourche	5,281,009	5,281,009
578208	50-J31	LINCOLN PARISH	Bridge Replacements on Mitchell and Shady Grove Roads, Planning and Construction	Lincoln	380,000	380,000
578160	50-J32	LIVINGSTON PARISH	Cook Road Extension Economic Development Corridor (Pete's Highway Frontage Road)	Livingston	1,073,907	1,073,907
578979	50-J32	LIVINGSTON PARISH	Livingston Parish Emergency Response and Evacuation Center, Planning and Construction	Livingston	2,889,899	889,899
577801	50-J34	MOREHOUSE PARISH	Public Works Center, Planning and Construction	Morehouse	128,299	128,299
577436	50-J35	NATCHITOCHES PARISH	Courthouse Security Improvements, Planning and Construction	Natchitoches	391,522	391,522

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577939	50-J37	OUACHITA PARISH	Steep Bayou/Tupawek Bayou Sewer, Planning, Construction, and Right-of-Way Acquisition	Ouachita	354,137	354,137
577452	50-J38	PLAQUEMINES PARISH	Water Tower Repairs, Planning and Construction	Plaquemines	250,000	250,000
577454	50-J38	PLAQUEMINES PARISH	Belle Chasse Water Treatment Facility Increase Capacity Project, Planning and Construction	Plaquemines	250,000	250,000
577605	50-J39	POINTE COUPEE PARISH	Courthouse Restoration - Phase 2, Planning and Construction	Pointe Coupee	82,689	82,689
577974	50-J39	POINTE COUPEE PARISH	Watershed Drainage Improvements Bayou Grosse Tete, Bayou Cholpe, Bayou Choctaw, False River Outfall Channel, and Johnson Bayou, Planning and Construction	Pointe Coupee	1,843,620	1,843,620
578496	50-J39	POINTE COUPEE PARISH	False River Ecosystem Restoration Project, Including Bulkhead Replacement, Planning and Construction	Pointe Coupee	1,000	1,000
578043	50-J40	RAPIDES PARISH	Gunter Road/Barron Chapel Road Street Improvements, Planning and Construction	Rapides	441,639	441,639
578044	50-J40	RAPIDES PARISH	Philadelphia Road Street Improvements, Planning and Construction	Rapides	500,000	500,000
578382	50-J40	RAPIDES PARISH	New Fire Station at LSU Alexandria Serving Rapides Parish - Fire District 18, Planning and Construction	Rapides	1,300,000	1,300,000
577373	50-J44	ST. BERNARD PARISH	St. Bernard Parish Jail Renovations, Planning and Construction	St. Bernard	2,535,411	735,411
577914	50-J46	ST. HELENA PARISH	Audubon Library, Planning and Construction	St. Helena	1,863,600	1,863,600
577377	50-J47	ST. JAMES PARISH	Parishwide Road Rehabilitation, Planning and Construction	St. James	745,362	745,362
577378	50-J47	ST. JAMES PARISH	West Shore Risk Reduction Connector Levee	St. James	3,514,698	2,964,698
577379	50-J47	ST. JAMES PARISH	LA 3127 Widening (LA 20 to LA 3213), Planning and Construction	St. James	3,563,747	563,747
578299	50-J49	ST. LANDRY PARISH	Parish Wide Road Program, Planning and Construction	St. Landry	2,500,000	2,500,000
578844	50-J49	ST. LANDRY PARISH	Courthouse Renovations, Planning and Construction	St. Landry	21,440	21,440
578818	50-J50	ST. MARTIN PARISH	Spanish Trail Industrial Park Access Road, Planning and Construction	St. Martin	1,343,268	1,343,268
578843	50-J50	ST. MARTIN PARISH	Joe Daigre Canal Drainage Improvements, Planning and Construction	St. Martin	672,999	672,999
578538	50-J52	ST. TAMMANY PARISH	Safe Haven Campus for Behavioral and Mental Health, Planning, Construction and Renovation for Triage	St. Tammany	3,027,703	3,027,703
577140	50-J53	TANGIPAHOA PARISH	South Airport Road, North Hoover Road Improvements, Planning and Construction	Tangipahoa	2,186,727	186,727
577141	50-J53	TANGIPAHOA PARISH	North Hoover Road Improvements Phase 2, Planning and Construction	Tangipahoa	2,720,500	2,720,500
576694	50-J54	TENSAS PARISH	Tensas Parish/Port Priority Site Plan, Planning and Construction	Tensas	170,550	170,550
576697	50-J54	TENSAS PARISH	Recreation Facility, Planning and Construction	Tensas	193,929	193,929
577842	50-J55	TERREBONNE PARISH	Terrebonne Sports Complex, Planning and Construction	Terrebonne	1,055,239	1,055,239

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577921	50-J55	TERREBONNE PARISH	Replacement of Brady Road Bridge, Planning and Construction	Terrebonne	5,266,000	3,066,000
577990	50-J55	TERREBONNE PARISH	Bayou LaCarpe Watershed Project, Location C, Design and Construction	Terrebonne	314,308	314,308
578315	50-J55	TERREBONNE PARISH	South Louisiana Wetland Discovery Center - Phase 2 - Bayou Country Institute, Planning and Construction	Terrebonne	387,931	387,931
578066	50-J58	VERNON PARISH	Bailey Road Improvements, Planning and Construction	Vernon	1,500,000	1,500,000
578234	50-J59	WASHINGTON PARISH	Pearl River Navigational Canal, Planning, Construction, and Acquisition	Washington	500,000	500,000
578337	50-J64	WINN PARISH	Roadway Reconstruction, Eugene Garrett Road, Planning and Construction	Winn	367,675	367,675
578347	50-J64	WINN PARISH	Roadway Reconstruction, Frank White Road, Planning and Construction	Winn	15,092	15,092
		PARISHWIDE			**131,962,454**	**111,412,454**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578074	50-M06	AMITE	Regional Wastewater Treatment and Transmission Facilities, Planning and Construction	Tangipahoa	20,700,000	15,000,000
578826	50-M06	AMITE	Amite Governmental Complex, Planning and Construction	Tangipahoa	195,799	195,799
577532	50-M15	BALDWIN	Potable Water System Improvements, Planning and Construction	St. Mary	53,796	53,796
577928	50-M20	BATON ROUGE	Chaneyville Fire District No. 7 Reames Road Fire Station, Planning and Construction	East Baton Rouge	300,000	300,000
577930	50-M20	BATON ROUGE	Old Hammond Hwy. (LA 426) Roadway Improvements from Blvd. De Province to Millerville Road, Planning and Construction	East Baton Rouge	1,450,000	1,450,000
578490	50-M29	BOSSIER CITY	Water Treatment Improvements - Nanofiltration System, Planning and Construction	Bossier	2,000,000	2,000,000
576937	50-M32	BROUSSARD	Water System Groundwater Storage Tank, Planning and Construction	Lafayette	125,000	125,000
576938	50-M32	BROUSSARD	Marteau Road Water Well, Planning and Construction	Lafayette	390,000	390,000
576939	50-M32	BROUSSARD	Albertson Parkway Water Well and Ground Storage Tank, Planning and Construction	Lafayette	1,890,000	390,000
576940	50-M32	BROUSSARD	Highway 89 Improvements, Planning and Construction	Lafayette	3,635,748	3,635,748
578880	50-M32	BROUSSARD	Reconstruct South Bernard Road from LA Hwy 182 to US Hwy 90, Planning and Construction	Lafayette	199,927	199,927
578895	50-M50	COLFAX	Street Improvements, Planning and Construction	Grant	131,157	131,157
578897	50-M54	COTTON VALLEY	Sewerage System Improvements, Planning and Construction	Webster	1,189,000	1,189,000
578171	50-M68	DONALDSONVILLE	Lala Regira Field Renovations, Planning and Construction	Ascension	286,500	286,500
578180	50-M68	DONALDSONVILLE	Natural Gas System Infrastructure Improvement Phase III, Planning and Construction	Ascension	1,006,204	1,006,204

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578665	50-M68	DONALDSONVILLE	Stormwater Resilience Project, Planning and Construction	Ascension	120,000	120,000
577307	50-M74	DUSON	LA Highway 95 Roundabout, Planning and Construction	Acadia	2,542,129	2,542,129
578901	50-M84	EVERGREEN	Evergreen Water System Improvements	Avoyelles	4,055	4,055
576696	50-M87	FERRIDAY	Town of Ferriday Municipal Complex and Wastewater Collection and Treatment Improvements, Planning and Construction	Concordia	700,000	700,000
577095	50-M91	FORDOCHE	Water Distribution System Improvements, Planning and Construction	Pointe Coupee	2,822,475	2,822,475
578747	50-MB5	GRETNA	City Hall Exterior and Interior Renovation	Jefferson	383,347	383,347
578909	50-MD1	HORNBECK	West Side Water System Expansion, Planning and Construction	Sabine, Vernon	74,903	74,903
577014	50-MF1	KENNER	Lincoln Manor Drainage Phase 2, Planning and Construction	Jefferson	500,000	500,000
577037	50-MF1	KENNER	Pump to the River Pump Station Phase I, Planning and Construction	Jefferson	1,421,379	1,421,379
578936	50-MF6	KROTZ SPRINGS	Water System Infrastructure Improvements, Planning and Construction	St. Landry	70,000	70,000
578189	50-MF9	LAKE CHARLES	Lakefront Development	Calcasieu	221,222	221,222
578190	50-MF9	LAKE CHARLES	Relocation of Public Works Campus, Planning and Construction	Calcasieu	3,642,453	3,642,453
578917	50-MF9	LAKE CHARLES	Sallier Street Rehabilitation, Planning and Construction	Calcasieu	1,000,000	1,000,000
577846	50-MG3	LEESVILLE	Street Rehabilitation and Extension, Planning and Construction	Vernon	3,433	3,433
577849	50-MG3	LEESVILLE	City of Leesville, Sanitary Sewer Extension for Fort Johnson formerly Fort Polk Entrance Road, Planning and Construction	Vernon	2,356,294	356,294
577098	50-MG8	LIVONIA	Water Well, Planning and Construction	Pointe Coupee	988,425	988,425
578922	50-MH9	MANGHAM	Mangham Recreation Complex, Planning and Construction	Richland	28,879	28,879
577241	50-MI8	MAURICE	New Village Hall, Planning and Construction	Vermilion	1,365,000	1,365,000
578001	50-MJ1	MELVILLE	Improvements to Multiple Streets in Melville, Planning and Construction	St. Landry	120,000	120,000
578182	50-MJ5	MINDEN	Potable Water Ground Storage Tank, Planning and Construction	Webster	546,684	546,684
578317	50-MJ6	MONROE	I-20 Interchange Improvement and Kansas Garrett Connector, Kansas Lane Connector, Planning and Construction ($1,000,000 Local and $6,000,000 Federal Match)	Ouachita	12,513,983	12,513,983
578319	50-MJ6	MONROE	Young's Bayou Watershed Enhancement of Channel Capacity, Planning and Construction	Ouachita	500,000	500,000
578320	50-MJ6	MONROE	Georgia Street Pump Station, Including Generator and Auxiliary Pumps, Planning, Engineering, Right-of-Way, Utilities and Construction	Ouachita	6,000,000	2,000,000
577573	50-MK9	NATCHITOCHES	Second Street and Touline Street Concrete Pavement and Replacement, Planning and Construction	Natchitoches	2,000,000	2,000,000
577427	50-ML3	NEW ORLEANS	Richard Lee Playground, Planning and Construction	Orleans	133,699	133,699

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577431	50-ML3	NEW ORLEANS	New Sewerage and Water Board Power Plant, Planning and Construction	Orleans	3,000,000	3,000,000
578925	50-MM6	OPELOUSAS	Water Meter Replacement and Upgrades, Planning and Construction	St. Landry	40,705	40,705
578628	50-MM9	PATTERSON	Replacement of Water and Gas Meters in Patterson, Planning and Construction	St. Mary	439,300	439,300
578830	50-MO1	PONCHATOULA	Fire Station Complex US 51 - Veterans Avenue, Land Acquisition, Planning and Construction	Tangipahoa	648,375	648,375
577963	50-MO6	PROVENCAL	New Water Well and Emergency Water Connection, Planning and Construction	Natchitoches	600,000	600,000
577828	50-MQ1	ROSEPINE	Rehabilitation of Main Street, Planning and Construction	Vernon	450,000	450,000
578288	50-MQ2	RUSTON	New Road from Highway 150 to I-20 South Frontage Road, Planning and Construction	Lincoln	815,718	815,718
577161	50-MQ3	ST. FRANCISVILLE	Emergency Erosion Repairs, Planning and Construction	West Feliciana	3,204,647	3,204,647
577162	50-MQ3	ST. FRANCISVILLE	Commerce Street Improvements and Utilities Relocation, Planning and Construction	West Feliciana	1,100,000	1,100,000
577943	50-MQ5	ST. MARTINVILLE	Main Street Enhancement Project, Planning and Construction	St. Martin	1,450,000	1,450,000
578005	50-MQ5	ST. MARTINVILLE	Water Drainage Project, Planning and Construction	St. Martin	200,000	200,000
576677	50-MQ8	SCOTT	LA 93 Roadway Improvements- I-10 Ramp to Renaud Drive, Planning, Construction, and Land Acquisition	Lafayette	2,800,000	2,800,000
576678	50-MQ8	SCOTT	Eraste Landry Road Extension, Planning and Construction	Lafayette	1,015,000	1,015,000
578832	50-MQ8	SCOTT	Water and Sewer Line Installation along Apollo Road Extension, including Utilities, Planning and Construction	Lafayette	3,128,750	3,128,750
578835	50-MR1	SHREVEPORT	Greenwood Road Extension, (Greenwood Industrial Park Road - Asphalt Road), Planning and Construction	Caddo	69,600	69,600
577168	50-MS4	SPRINGFIELD	Water System Improvements and Upgrades, Planning and Construction	Livingston	3,847,400	1,000,000
577208	50-MS5	SPRINGHILL	Water System Improvements - Phase 3, Planning and Construction	Webster	2,377,200	377,200
577579	50-MS9	SULPHUR	Maplewood Drive Rehabilitation	Calcasieu	4,474,454	4,474,454
578838	50-MT3	TALLULAH	Emergency Water Production, Transmission and Treatment, Acquisition, Planning and Construction	Madison	62,125	62,125
577913	50-MT5	THIBODAUX	Replacement of Canal Boulevard Bridges and Construction of Menard Pedestrian Bike Trail, Planning and Construction	Lafourche	5,929,963	1,029,963
576918	50-MU2	VIDALIA	Utility System Upgrade, Planning, Acquisition, Construction and Equipment	Concordia	3,943,913	3,943,913
576919	50-MU2	VIDALIA	Development of a Slackwater Port on the Mississippi River, Planning and Construction	Concordia	364,616	364,616
578839	50-MU6	VIVIAN	Water and Wastewater System Improvements and Extension, Planning and Construction	Caddo	94,523	94,523
577986	50-MV1	WELSH	Frontage Road Extension, Planning and Construction	Jefferson Davis	1,000,000	1,000,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577322	50-MV4	WESTWEGO	Park Land and Improvements, Including Improvements to Existing Parks and Land Acquisition, Planning and Construction	Jefferson	336,038	336,038
577324	50-MV4	WESTWEGO	Sala Avenue Street and Infrastructure Improvements	Jefferson	184,400	184,400
577325	50-MV4	WESTWEGO	The WHARF, Planning, Construction, and Site Preparation	Jefferson	2,502,867	2,502,867
577326	50-MV4	WESTWEGO	Emergency Preparedness Building, Planning and Construction	Jefferson	24,975	24,975
578437	50-MV9	WISNER	Wastewater Treatment Plant Rehabilitation, Planning and Construction	Franklin	200,000	200,000
577212	50-MW2	YOUNGSVILLE	Fortune Road Extension, Planning and Construction	Lafayette	2,811,038	1,316,038
577213	50-MW2	YOUNGSVILLE	Highway 89 Improvements, Planning and Construction	Lafayette	5,978,531	5,978,531
578847	50-MW8	CENTRAL	Administration Building	East Baton Rouge	16,943	16,943
		MUNICIPALITIES			**126,722,572**	**102,280,172**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576996	50-N05	NEW ORLEANS EXHIBITION HALL AUTHORITY	Property Development Project	Orleans	4,500,000	4,500,000
577557	50-N18	IBERIA PARISH AIRPORT AUTHORITY	Acadiana Regional Airport Improvements, Planning and Construction	Iberia	17,372,651	17,372,651
578387	50-N33	ENGLAND ECONOMIC & INDUSTRIAL DEVELOPMENT DISTRICT	High Bay Aircraft Maintenance Hangar, Planning and Construction	Rapides	1,713,915	1,713,915
577863	50-N40	LAFAYETTE ECONOMIC DEVELOPMENT AUTHORITY	Lafayette Innovation Center, Planning and Construction	Lafayette	3,661,342	2,661,342
578023	50-N41	BATON ROUGE METROPOLITAN AIRPORT	Airport Aviation Business Park, Planning and Construction	East Baton Rouge	1,686,902	1,686,902
577334	50-N52	LAFAYETTE PARISH SHERIFF'S OFFICE	Crime Scene and Evidence Storage/Fitness Center, Planning and Construction	Lafayette	2,010,000	2,010,000
578848	50-N79	TANGIPAHOA PARISH FIRE DISTRICT 1	Bruce Cutrer Regional Fire Training Facility of Tangipahoa Parish, Planning and Construction	Tangipahoa	2,122,710	2,122,710
577935	50-N99	AMITE RIVER BASIN COMMISSION	Upper Amite River Flood Risk Reduction and Restoration, Planning and Construction	East Baton Rouge, East Feliciana, Livingston, St. Helena	4,000,000	2,000,000
578715	50-NBJ	JONESVILLE FIRE DISTRICT	New Fire Station at U.S. Hwy 84 and 3rd Street, Planning and Construction	Catahoula	800,000	800,000
578256	50-NCM	FIFTH WARD RECREATION DISTRICT OF ST. HELENA PARISH	Recreation District Baseball Fields, Planning and Construction	St. Helena	950,417	950,417
577815	50-NDY	JEFFERSON DAVIS WATER AND SEWER DISTRICT COMMISSION #1	Water System Improvements, Planning and Construction	Jefferson Davis	2,000,000	2,000,000
577776	50-NER	ST. HELENA PARISH HOSPITAL SERVICE DISTRICT NO. 1	Hospital Renovation, Expansion, and Equipment Replacement, Planning and Construction	St. Helena	3,647,583	3,647,583
578550	50-NEY	ORLEANS PARISH HOSPITAL SERVICE DISTRICT A	Parish Hospital Service District for the Parish of Orleans - District A - Behavioral Health Service Line Expansion, Planning and Construction	Orleans	3,200,000	3,200,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577522	50-NFE	CAJUNDOME	Cajundome and Convention Center Indoor Air Quality Improvements, Planning and Construction	Lafayette	6,364,182	6,364,182
579039	50-NFQ	ALGIERS DEVELOPMENT DISTRICT	West Bank Park Improvements Including New Soccer and Recreational Facilities, Planning and Construction	Orleans	2,678,389	2,678,389
578579	50-NHE	ST. JAMES PARISH HOSPITAL	West Bank Health Clinic, Planning and Construction	St. James	2,789,295	1,789,295
578525	50-NHG	LAFAYETTE CENTRE DEVELOPMENT DISTRICT	Downtown Lafayette Public Infrastructure Improvements and Upgrades, Planning and Construction	Lafayette	400,099	400,099
578757	50-NI7	HOSPITAL SERVICE DISTRICT 1 IBERIA PARISH DBA IBERIA MEDICAL CENTER	Addition of Medical, Surgical, and Psychiatric Inpatient Rooms, Planning, Construction, and Equipment	Iberia	7,149,828	7,149,828
578865	50-NI9	ASCENSION-ST. JAMES AIRPORT AND TRANSPORTATION AUTHORITY	Drinking Water, Fire Suppression, and ADA Compliance - Louisiana Regional Airport, Gonzales, LA, Planning and Construction	Ascension	131,378	131,378
577611	50-NP1	ACADIANA CRIMINALISTICS LABORATORY DISTRICT	New Crime Laboratory, Planning, Design, Construction, and Equipment	Iberia	75,371	75,371
577447	50-NPD	IBERIA ECONOMIC DEVELOPMENT AUTHORITY	Progress Point Business Park and Airport Gateway, Land Acquisition, Planning and Construction	Iberia	5,003,402	3,402
577285	50-NQ2	GRAVITY DRAINAGE DISTRICT 6 CALCASIEU PARISH	Buxton Creek Drainage Improvements, Planning and Construction	Calcasieu	4,100,000	4,100,000
577294	50-NT7	CITIZENS MEDICAL CENTER	Expansion of Emergency Department, ICU, and Imaging, Planning, Design, and Construction	Caldwell	2,500,000	2,500,000
577755	50-NVY	WASHINGTON PARISH HOSPITAL SERVICE DISTRICT NO. 1	Emergency Upgrades including Power Generation System Upgrade, Mechanical Systems, and Roofing, Planning and Construction	Washington	347,498	347,498
578414	50-NWO	AIRPORT DISTRICT 1 OF CALCASIEU PARISH	Airport Entrance and Access Road Improvements and Marquee, Planning and Construction	Calcasieu	1,000,000	1,000,000
578448	50-NZB	LIVINGSTON PARISH AIRPORT DISTRICT	Livingston Executive Airport, Planning and Construction	Livingston	5,678,820	2,193,820
		OTHER LOCAL GOVERNMENTS			**85,883,782**	**73,398,782**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578875	50-S39	POINTE COUPEE PARISH SCHOOL BOARD	Pointe Coupee Parish School Board Office Relocation, to be Located at 8777 Morganza Highway, Formerly Labarre Elementary School Site, Due to Flooding Caused by Hurricane Gustav, Planning and Construction	Pointe Coupee	4,153,560	4,153,560
578876	50-S63	WEST FELICIANA PARISH SCHOOL BOARD	Julius Freyhan Cultural/Conference Center, Planning and Construction	West Feliciana	20,139	20,139
		SCHOOL BOARDS			**4,173,699**	**4,173,699**
			TOTAL NON-STATE LOCAL GOVERNMENTS		**421,464,350**	**332,116,950**

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577439	50-N03	AUDUBON NATURE INSTITUTE, INC.	Audubon Facility Renovations and Improvements: Audubon Zoo, Planning and Construction	Orleans	19,000,000	9,500,000
577859	50-N34	ODYSSEY HOUSE LOUISIANA, INC.	Odyssey House Louisiana Renovation Project, Planning and Construction	Orleans	4,871,958	4,871,958
577514	50-N74	NATIONAL WORLD WAR II MUSEUM, INC.	Eight Projects under FP&C Management Plus Liberation Pavilion: Bricks and Mortar, Exhibit Fabrication, Media Production, Planning and Construction	Orleans	10,255,333	5,955,333
577222	50-NAA	POINTE COUPEE COUNCIL ON AGING	Senior Center, Planning and Construction	Pointe Coupee	2,153,013	2,153,013
578849	50-NAD	MU ZETA FOUNDATION, INC.	Expansion Project, Planning and Construction	East Baton Rouge	175,769	175,769
578850	50-NAJ	EFFORTS OF GRACE, INC.	Ashe Too, Planning and Construction	Orleans	45,000	45,000
578803	50-NAV	MADE IN AMERICA, INC.	Construction of a Small Business Incubator, Community Health Clinic, and Workforce Training Center, Planning and Construction	Caddo	999,595	999,595
578861	50-NDN	OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA	New Education Building, Planning and Construction	Ouachita	1,231,775	386,775
576701	50-NDX	NEW ORLEANS COUNCIL ON AGING, INC.	New Orleans Council on Aging Office and Senior Community Center, Planning, Purchase, and Renovation of a Building and/or Acquire Land and Construct a New Building	Orleans	2,850,000	2,850,000
577506	50-NEE	BIOMEDICAL RESEARCH AND INNOVATION PARK	Biomedical Research and Innovation Park Building, Planning and Construction	Ouachita	8,290,798	8,290,798
577949	50-NFX	THE O.W. DILLON TRAINING AND COMMUNITY DEVELOPMENT CENTER, INC.	The O.W. Dillon Training and Community Development Center Building, Planning and Construction	Tangipahoa	1,179,207	1,179,207
578687	50-NFZ	OUR LADY OF LOURDES REGIONAL MEDICAL CENTER	Our Lady of Lourdes Regional Medical Center, Planning and Construction	Lafayette	4,500,000	4,500,000
578943	50-NGM	NEW ORLEANS AFRICAN AMERICAN MUSEUM OF ART, CULTURE AND HISTORY	New Orleans African American Museum of Art, Culture and History: Renovation and New Construction	Orleans	343,299	343,299
578869	50-NJL	BASTION COMMUNITY OF RESILIENCE	Veterans Wellness Facility in New Orleans, Planning and Construction	Orleans	263,257	263,257
578132	50-NKA	ABBEVILLE GENERAL HOSPITAL	Expansion and Modernization of the Ambulatory Surgery and Obstetrics/Delivery Departments, Planning and Construction	Vermilion	3,200,000	200,000
578734	50-NQN	LSU REAL ESTATE AND FACILITIES FOUNDATION	University Lakes Restoration Project to Address Flood Control, Environmental, Safety, Health and Other Issues (Matching Funds)	East Baton Rouge	18,292,437	18,292,437
578870	50-NSP	EDEN HOUSE	New Orleans Emergency Shelter, Planning and Construction	Orleans	850,000	850,000
578871	50-NU9	9TH WARD STADIUM, INC.	Multi-Sport Venue in Eastern New Orleans and Lower Ninth Ward, Planning and Construction	Orleans	3,314,617	3,314,617

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577226	50-NWR	LOUISIANA SWAMP BASE, INC.	Camp Atchafalaya Swamp Base, Planning, Design, and Construction	St. Martin	470,858	470,858
577621	50-NXI	HEBERT WATER SYSTEM, INC.	Water System Improvements, Planning and Construction	Caldwell	1,213,583	1,213,583
578664	50-NYS	HOLY ROSARY REDEVELOPMENT	Holy Rosary Institute, Planning, Construction, and Restoration	Lafayette	3,518,859	1,518,859
577880	50-R05	INDUSTRIAL DEVELOPMENT BOARD OF LAFOURCHE	Lockport Marine Manufacturing Electrical Utility Modernization Project, Planning and Construction	Lafourche	13,000,000	6,500,000
578994	50-RA9	WATT VILLAS	Watt Villas, Planning and Construction	Orleans	300,000	300,000
			TOTAL NON-STATE NGOS		**100,319,358**	**74,174,358**

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576744	01-107	DIVISION OF ADMINISTRATION	State Office Buildings Major Repairs, Equipment Replacement, and Renovations, Planning and Construction	Statewide	7,110,000	7,110,000
576981	01-107	DIVISION OF ADMINISTRATION	Pentagon Barracks Repair Brick Walls/Mitigate Rising Damp, Planning and Construction	East Baton Rouge	33,900,000	33,900,000
576983	01-107	DIVISION OF ADMINISTRATION	Exterior Waterproofing and Repairs, Chief Justice Pascal F. Calogero, Jr. Courthouse, Planning and Construction	Orleans	22,300,000	14,300,000
576986	01-107	DIVISION OF ADMINISTRATION	Exterior Waterproofing at State Capitol Building, Planning and Construction	East Baton Rouge	60,200,000	60,200,000
578157	01-107	DIVISION OF ADMINISTRATION	Community Water Enrichment Program	Statewide	11,000,000	11,000,000
578163	01-107	DIVISION OF ADMINISTRATION	Local Government Assistance Program	Statewide	10,000,000	10,000,000
578882	01-107	DIVISION OF ADMINISTRATION	Major Repairs, Equipment Replacement and Renovations for State Buildings to Address Deferred Maintenance Backlog and Infrastructure, Planning and Construction	Statewide	25,000,000	15,000,000
578883	01-107	DIVISION OF ADMINISTRATION	Repair, Restoration and Replacement for Declared Disasters, Planning, Construction, Renovation, and Acquisition	Statewide	53,000,000	53,000,000
		DIVISION OF ADMINISTRATION			**222,510,000**	**204,510,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577890	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Atchafalaya Basin Protection and Enhancement (Federal Match and Local/Sponsor Match)	Assumption, Avoyelles, Iberia, Iberville, Pointe Coupee, St. Landry, St. Martin, St. Mary	7,000,000	7,000,000
577891	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Union Diversion Project, Planning and Construction	Ascension, Livingston, St. James, St. John the Baptist	22,350,000	22,350,000
577892	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Coastal Protection Projects, Planning and Construction	Statewide	197,000,000	197,000,000
577893	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Larose to Golden Meadow Hurricane Protection Project, Planning and Construction	Lafourche	37,000,000	37,000,000
577909	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Morganza to the Gulf of Mexico Hurricane Protection Project	Ascension, Assumption, Iberia, Iberville, Lafourche, Pointe Coupee, St. Martin, St. Mary, Terrebonne, West Baton Rouge	131,500,000	131,500,000
577910	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Eden Isle Flood Risk Reduction and Coastal Resilience Project	St. Tammany	104,000,000	104,000,000
578397	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Construction of the Pumping Capacity Improvements, Phase I Project	Ascension, Assumption, Lafourche, Terrebonne	11,000,000	11,000,000
578398	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	Military Road Flood Risk Reduction and Coastal Resilience Project	St. Tammany	3,000,000	3,000,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578399	01-109	COASTAL PROTECTION AND RESTORATION AUTHORITY	St. Tammany Parish Coastal Storm and Flood Risk Management Project	St. Tammany	4,500,000	4,500,000
		COASTAL PROTECTION AND RESTORATION AUTHORITY			**517,350,000**	**517,350,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576550	01-112	DEPARTMENT OF MILITARY AFFAIRS	At-Risk Youth Education Center of Excellence - Gillis W. Long Center	Iberville	8,300,000	8,300,000
576563	01-112	DEPARTMENT OF MILITARY AFFAIRS	Statewide Backlog of Maintenance and Repair (BMAR), Phase 3, and Statewide Infrastructure Rehabilitation, Phase 3	Statewide	40,235,000	20,600,000
576565	01-112	DEPARTMENT OF MILITARY AFFAIRS	Historical Garrison Preservation - Jackson Barracks	Orleans	2,590,000	2,590,000
		DEPARTMENT OF MILITARY AFFAIRS			**51,125,000**	**31,490,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578516	01-124	LOUISIANA STADIUM AND EXPOSITION DISTRICT	Zephyr Field Improvements, Planning and Construction	Jefferson	1,000,000	1,000,000
578886	01-124	LOUISIANA STADIUM AND EXPOSITION DISTRICT	Bayou Segnette Recreation Complex, Land Acquisition, Planning and Construction	Jefferson	9,000,000	9,000,000
		LOUISIANA STADIUM AND EXPOSITION DISTRICT			**10,000,000**	**10,000,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578786	04-139	SECRETARY OF STATE	Old State Capitol Exterior Repairs, Planning and Construction	East Baton Rouge	5,200,000	5,200,000
		ELECTED OFFICIALS			**5,200,000**	**5,200,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577235	05-250	OFFICE OF ECONOMIC DEVELOPMENT	Donaldsonville Training Facility, Planning and Construction	Ascension	5,600,000	5,600,000
577607	05-250	OFFICE OF ECONOMIC DEVELOPMENT	NIRC Iberia BioInnovation Accelerator GMP CDMO Planning and Construction	Iberia	45,400,000	45,400,000
577612	05-250	OFFICE OF ECONOMIC DEVELOPMENT	LA 1 Overpass Rail Improvements Phase 4	Ascension	132,520,250	132,520,250

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577614	05-250	OFFICE OF ECONOMIC DEVELOPMENT	ETP Parkway Road Project within the RiverPlex MegaPark Phases 1 and 3	Ascension	31,162,500	31,162,500
		DEPARTMENT OF ECONOMIC DEVELOPMENT			**214,682,750**	**214,682,750**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578887	06-263	OFFICE OF STATE MUSEUM	Construction of Civil Rights Museum, Planning and Construction	Orleans	25,000,000	20,000,000
577176	06-264	OFFICE OF STATE PARKS	Bogue Chitto State Park - Trail Design, Construction, Acquisition and Other Development	Washington	1,500,000	1,500,000
577177	06-264	OFFICE OF STATE PARKS	Poverty Point State Historic Site - Land Acquisition, Design, Museum/Interpretive Center and Expansion	West Carroll	17,500,000	17,500,000
577178	06-264	OFFICE OF STATE PARKS	Tunica Hills State Preservation Area, Construction, Development and Acquisition	West Feliciana	15,500,000	15,500,000
577179	06-264	OFFICE OF STATE PARKS	Preventive Maintenance/Major Repairs and Improvements	Statewide	1,339,649	1,339,649
578889	06-264	OFFICE OF STATE PARKS	Bogue Chitto State Park Emergency Erosion, Planning, Design, Construction and Other Development	Washington	1,200,000	840,000
		DEPARTMENT OF CULTURE, RECREATION AND TOURISM			**62,039,649**	**56,679,649**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576769	07-270	ADMINISTRATION	Jimmie Davis Bridge Rehabilitation and Lighting, or Design, Engineering, Planning and Construction	Bossier	36,000,000	36,000,000
576771	07-270	ADMINISTRATION	LA 3241 (I-12 to Bush), Planning, Engineering, Right-of-Way, Utilities and Construction	St. Tammany	28,000,000	28,000,000
576772	07-270	ADMINISTRATION	I-10 Calcasieu River Bridge, Environmental, Planning, Engineering, Right-of-Way, Utilities, Demolition and Construction	Calcasieu	50,000,000	50,000,000
576776	07-270	ADMINISTRATION	LA 964 (Groom Road - US 61) Highway Lighting	East Baton Rouge	2,400,000	1,950,000
576779	07-270	ADMINISTRATION	Florida Avenue Bridge, Planning and Construction	Orleans	7,200,000	7,200,000
576780	07-270	ADMINISTRATION	Claiborne Corridor Rehabilitation	Orleans	20,000,000	20,000,000
576789	07-270	ADMINISTRATION	LA 335: LA 35 - LA 14, Planning and Construction	Vermilion	17,100,000	17,100,000
576790	07-270	ADMINISTRATION	LA 35: Lafayette Parish Line - US 90	Acadia	7,300,000	4,300,000
576792	07-270	ADMINISTRATION	LA 86: LA 320 - LA 3242, Planning and Construction	Iberia	7,200,000	7,200,000
576793	07-270	ADMINISTRATION	LA 117: Improvements from LA 8 to LA 118	Natchitoches, Vernon	13,500,000	13,500,000
576794	07-270	ADMINISTRATION	Highway 397 in Calcasieu Parish, North and South Turning Lanes	Calcasieu	3,800,000	2,300,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576795	07-270	ADMINISTRATION	City of Gonzales - GO Program LA Highway 30 Corridor, Planning and Construction	Ascension	2,500,000	2,500,000
576796	07-270	ADMINISTRATION	LA 156: LA 479 - LA 501, Planning and Construction	Natchitoches, Winn	8,000,000	8,000,000
576797	07-270	ADMINISTRATION	LA 182 Resurfacing	St. Mary	8,000,000	8,000,000
576809	07-270	ADMINISTRATION	LA 70 Resurfacing and Drainage Repairs	St. Mary	6,460,000	6,460,000
576810	07-270	ADMINISTRATION	US 190 (Vine Street) Reconstruction	St. Landry	19,200,000	19,200,000
576811	07-270	ADMINISTRATION	Roundabout on LA 447 and LA 1025, Planning and Construction	Livingston	5,000,000	3,000,000
576812	07-270	ADMINISTRATION	Roundabout at Intersection of LA 3125 and LA 3274	St. James	4,400,000	4,400,000
576813	07-270	ADMINISTRATION	LA 92: LA 91 - LA 13	Acadia	15,100,000	9,100,000
576814	07-270	ADMINISTRATION	LA 28 Widening (LA 3128 - LA 116)	Rapides	40,000,000	40,000,000
576815	07-270	ADMINISTRATION	Widening of Highway 447 and I-12 Overpass Improvements, Environmental Phase Commencement, Planning and Construction	Livingston	28,152,600	28,152,600
576821	07-270	ADMINISTRATION	LA 384 (Big Lake Rd. to McNeese St.), Planning and Construction	Calcasieu	10,000,000	10,000,000
576822	07-270	ADMINISTRATION	LA 29:US 167-LA 182, Planning and Construction	Evangeline, St. Landry	15,400,000	15,400,000
576823	07-270	ADMINISTRATION	LA 363: St. Landry Parish Line - LA 1169, Planning and Construction	Evangeline	5,300,000	5,300,000
576824	07-270	ADMINISTRATION	LA 621 Realignment and Other LA 73 Corridor Improvements, Planning and Construction	Ascension	8,100,000	8,100,000
576826	07-270	ADMINISTRATION	US 190 Widening: LA 25 - US 190 Bus	St. Tammany	3,100,000	3,100,000
576827	07-270	ADMINISTRATION	LA 22: North Hoover Road - Dunson Road	Tangipahoa	12,600,000	12,600,000
576829	07-270	ADMINISTRATION	Roundabout at LA 3211 and Yokley Road	St. Mary	3,800,000	1,500,000
576830	07-270	ADMINISTRATION	LA 31: LA 341 - LA 355, Planning and Construction	St. Martin	6,000,000	6,000,000
576831	07-270	ADMINISTRATION	LA 330: LA 82 - Old LA 690, Planning and Construction	Vermilion	10,400,000	10,400,000
576832	07-270	ADMINISTRATION	LA 13: Court Circle - Sherwood Lane, Planning and Construction	Acadia	14,750,000	14,750,000
576833	07-270	ADMINISTRATION	US 90 in Acadia Parish, Planning and Construction	Acadia	6,350,000	6,350,000
576834	07-270	ADMINISTRATION	LA 182/LA 92-1 Intersection Improvements, Planning and Construction	St. Martin	5,400,000	5,400,000
576835	07-270	ADMINISTRATION	LA 182/LA 88 Intersection Improvements, Planning and Construction	Iberia	8,800,000	8,800,000
576836	07-270	ADMINISTRATION	US 167 J-Turns, Planning and Construction	Vermilion	1,250,000	1,250,000
576839	07-270	ADMINISTRATION	LA 3127: St. James Canal Bridge - LA 20, Planning and Construction	St. James	17,220,000	12,720,000
576844	07-270	ADMINISTRATION	US 90: Lafayette Regional Airport - Assumption Parish Line, Planning and Construction	Iberia, Lafayette, St. Martin, St. Mary	40,000,000	40,000,000
576846	07-270	ADMINISTRATION	LA 74/I-10 Interchange, Planning and Construction	Ascension	5,000,000	5,000,000
576847	07-270	ADMINISTRATION	LA 347: LA 351 - LA 328	St. Martin	2,000,000	2,000,000
576850	07-270	ADMINISTRATION	Relocate Hickory Avenue (LA Hwy. 48-11th Street) (Mounes) (LA Hwy. 3154) Construction, Right of Way, and Utilities	Jefferson	1,000,000	1,000,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576852	07-270	ADMINISTRATION	Intersection Improvements (Roundabouts), Planning and Construction	Lafayette	5,000,000	5,000,000
576853	07-270	ADMINISTRATION	Hooper Road Extension and Widening, Environmental, Planning, Engineering, Right-of-Way, Utilities and Construction	East Baton Rouge, Livingston	27,000,000	27,000,000
576858	07-270	ADMINISTRATION	LA 3211: Yokley Road to LA 182, Planning and Construction	St. Mary	15,000,000	15,000,000
576859	07-270	ADMINISTRATION	LA 44 Widening, I-10 to LA 22, Planning, Utilities, Right-of-Way and Construction	Ascension	17,000,000	9,000,000
576861	07-270	ADMINISTRATION	I-49 South from Lafayette to Westbank Expressway, Planning, Engineering, Right-of-Way, Utilities and Construction	Iberia, Jefferson, Lafayette, Lafourche, St. Charles, St. Martin, St. Mary, Terrebonne	188,000,000	188,000,000
576862	07-270	ADMINISTRATION	LA 91: Bayou Plaquemine Brule Bridge Replacement, Planning and Construction	Acadia	5,200,000	5,200,000
576863	07-270	ADMINISTRATION	Louisiana Highway 64 and Louisiana Highway 1019 Roundabout, Planning and Construction	Livingston	2,000,000	2,000,000
576864	07-270	ADMINISTRATION	Roundabout at LA 3233 and I-49 Northbound Service Road, Planning and Construction	St. Landry	9,600,000	9,600,000
576865	07-270	ADMINISTRATION	LA 429/I-10 Interchange, Planning and Construction	Ascension	5,000,000	5,000,000
576867	07-270	ADMINISTRATION	Earhart/Causeway Interchange, Planning, Engineering, Right-of-Way, Utilities and Construction	Jefferson	48,800,000	44,500,000
576869	07-270	ADMINISTRATION	Livingston Roundabout at Corner of LA 16 and LA 42, Planning and Construction	Livingston	3,600,000	3,600,000
576870	07-270	ADMINISTRATION	LA 22 Extension and Improvements, LA 22 Roundabout, Design, Engineering, Planning and Construction	St. Tammany	3,240,000	3,240,000
576871	07-270	ADMINISTRATION	LA 3034 Improvements	East Baton Rouge	22,000,000	20,000,000
576872	07-270	ADMINISTRATION	New Mississippi River Bridge	Ascension, East Baton Rouge, Iberville, St. James, West Baton Rouge	3,000,000	3,000,000
576873	07-270	ADMINISTRATION	Verot School Road, State Hwy. 339 Widening, Planning and Construction	Lafayette	60,500,000	60,500,000
576875	07-270	ADMINISTRATION	US 371 Widening	Webster	3,600,000	3,600,000
576876	07-270	ADMINISTRATION	Interchange Improvements on La. Highways (current or former) in Lafayette Parish, Planning and Construction	Lafayette	15,000,000	15,000,000
577415	07-270	ADMINISTRATION	Highway Program (Up to $4,000,000 for Secretary's Emergency Fund)	Statewide	374,850,000	274,850,000
576767	07-274	PUBLIC IMPROVEMENTS	Houma Navigational Canal Deepening Project, Planning, Design, Construction, Rights-of-Ways, Relocations and Utilities	Terrebonne	37,150,000	30,500,000
576816	07-274	PUBLIC IMPROVEMENTS	Bayou Dechene Reservoir, Planning, Land Acquisition and Construction	Caldwell	18,300,000	16,300,000
576817	07-274	PUBLIC IMPROVEMENTS	Ouachita River and Tributaries Bank Stabilization and Levee Repairs	Caldwell, Catahoula, Franklin, LaSalle, Ouachita	14,650,000	14,650,000
576818	07-274	PUBLIC IMPROVEMENTS	West of Atchafalaya Basin Feasibility Study	Statewide	750,000	750,000
576819	07-274	PUBLIC IMPROVEMENTS	Short Line Railroad Upgrades	Statewide	14,720,000	14,720,000
576840	07-274	PUBLIC IMPROVEMENTS	Rehabilitation and Repair of State-Maintained Reservoirs and Dams	Statewide	19,130,000	19,130,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576841	07-274	PUBLIC IMPROVEMENTS	New Orleans Rail Gateway Program	Jefferson, Orleans	10,600,000	10,600,000
576842	07-274	PUBLIC IMPROVEMENTS	Bundick Lake Level Control Structure, Planning and Construction	Beauregard	3,180,000	3,180,000
576878	07-274	PUBLIC IMPROVEMENTS	Flood Control Reservoirs in the Amite River Basin Watershed	Ascension, East Baton Rouge, East Feliciana, Livingston, St. Helena	2,000,000	2,000,000
576879	07-274	PUBLIC IMPROVEMENTS	Mississippi River Levee Raising, Arkansas to Old River, Planning and Construction	Avoyelles, Concordia, East Carroll, Madison, Pointe Coupee, Tensas	36,820,000	27,820,000
576765	07-276	ENGINEERING AND OPERATIONS	Reconstruction and/or Rehabilitation of DOTD Maintenance Unit Facilities	Statewide	47,500,000	47,500,000
		DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT			**1,518,972,600**	**1,367,272,600**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576808	08-400	DEPARTMENT OF CORRECTIONS	HVAC Installation, Offender Housing, Planning and Construction	Statewide	29,000,000	29,000,000
576901	08-402	LOUISIANA STATE PENITENTIARY	Electrical Distribution System Upgrade, Planning and Construction	West Feliciana	17,000,000	17,000,000
577433	08-403	OFFICE OF JUVENILE JUSTICE	Community Based Program, Juvenile Justice Improvements, Planning, Construction, Renovation, Acquisition, and Equipment	Statewide	52,000,000	7,000,000
578486	08-419	OFFICE OF STATE POLICE	New Louisiana State Police Troop L Facility, Planning and Construction	St. Tammany	1,500,000	1,500,000
		DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS			**99,500,000**	**54,500,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577312	09-330	OFFICE OF BEHAVIORAL HEALTH	Central Louisiana State Hospital "Warehouse" Relocation, Planning and Construction	Rapides	1,440,000	1,440,000
577363	09-330	OFFICE OF BEHAVIORAL HEALTH	Center Building and Fire Alarm System Renovation and Restoration, East Louisiana State Hospital, Planning and Construction	East Feliciana	3,000,000	3,000,000
		LOUISIANA DEPARTMENT OF HEALTH			**4,440,000**	**4,440,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578673	11-431	OFFICE OF THE SECRETARY	Water Monitoring System	East Baton Rouge	1,800,000	1,800,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
		DEPARTMENT OF CONSERVATION AND ENERGY			**1,800,000**	**1,800,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578294	16-513	OFFICE OF WILDLIFE	Woodworth Central Office Complex and Pineville Office/Region 3, Planning and Construction	Rapides	4,160,000	4,160,000
		DEPARTMENT OF WILDLIFE AND FISHERIES			**4,160,000**	**4,160,000**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576747	19-601	LSU BATON ROUGE	Science - Strategic Capital Plan Repairs and Upgrades - Food Science Renovation, New Science Building, Infrastructure and Utilities, Planning and Construction	East Baton Rouge	2,000,000	2,000,000
576748	19-601	LSU BATON ROUGE	Louisiana State University Library Learning Commons and Associated Infrastructure and Renovations	East Baton Rouge	95,200,000	84,200,000
576750	19-601	LSU BATON ROUGE	Construction Management & Engineering Sciences Building, Planning and Construction	East Baton Rouge	52,000,000	42,000,000
576751	19-601	LSU BATON ROUGE	Veterinary Medicine Facilities Repairs/Addition	East Baton Rouge	5,680,000	5,680,000
576629	19-602	LSU ALEXANDRIA	Downtown Health Services Center, Planning and Construction	Rapides	9,885,000	9,885,000
576588	19-604	LSU HEALTH SCIENCES CENTER - NEW ORLEANS	Health Science Center Facility Renovations - Dental School Simulation Facility, Planning and Construction	Orleans	70,000,000	24,000,000
576593	19-604	LSU HEALTH SCIENCES CENTER - NEW ORLEANS	LSUHSC-NO Campus Stormwater Infrastructure Upgrades, Planning and Construction	Orleans	3,000,000	3,000,000
576943	19-605	LSU EUNICE	Athletic Complex Facility, Planning and Construction	Acadia	4,750,000	4,750,000
576944	19-605	LSU EUNICE	STEAM Innovation Center, Phase 1, Planning and Construction	Acadia	13,400,000	13,400,000
576634	19-606	LSU SHREVEPORT	HPE Renovation for Student Wellness Facility and Campus Repairs, Planning and Construction	Caddo	9,000,000	9,000,000
576601	19-607	LSU AGRICULTURAL CENTER	Food Innovation Center, Planning and Construction	East Baton Rouge	2,000,000	2,000,000
576606	19-607	LSU AGRICULTURAL CENTER	Animal and Food Science Facilities Renovations and Modernization, Phase I through Phase V, Planning and Construction	East Baton Rouge	28,203,500	28,203,500
576607	19-607	LSU AGRICULTURAL CENTER	Renewable and Natural Resources Building Repairs, Planning and Construction	East Baton Rouge	2,500,000	2,500,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576611	19-607	LSU AGRICULTURAL CENTER	John M. Parker Agricultural Center & Livestock Show Barn Renovations and Repairs	East Baton Rouge	21,500,000	21,500,000
576743	19-611	LSU HEALTH SCIENCES CENTER - SHREVEPORT	Stonewall Animal Research and Training Facility, Planning and Construction	DeSoto	5,000,000	5,000,000
578410	19-611	LSU HEALTH SCIENCES CENTER- SHREVEPORT	Student and Faculty Parking Expansion, Planning and Construction	Caddo	3,000,000	3,000,000
577595	19-612	BATON ROUGE COMMUNITY COLLEGE	Campus Development, Planning and Construction	Pointe Coupee	2,000,000	2,000,000
577074	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	College of Business/Professional Accountancy, Planning and Construction	East Baton Rouge	25,000,000	25,000,000
577076	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	New Southern University Laboratory School Complex, Planning and Construction	East Baton Rouge	71,500,000	71,500,000
577077	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	Replace Chilled Water Lines, Planning and Construction	East Baton Rouge	7,500,000	7,500,000
577078	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	Ravine, Bluff and Riverbank Stabilization Project, Planning and Construction	East Baton Rouge	30,500,600	30,500,600
578934	19-616	SOUTHERN UNIVERSITY - BATON ROUGE	Stewart Hall - Wall Mount HVAC Units 1st, 2nd and 3rd Floors, Planning and Construction	East Baton Rouge	1,200,000	1,200,000
577079	19-617	SOUTHERN UNIVERSITY - NEW ORLEANS	University Cafeteria, Planning and Construction	Orleans	6,900,000	2,500,000
577081	19-618	SOUTHERN UNIVERSITY - SHREVEPORT	Domestic Water Loop, Hot Water Loop and Drainage Improvements, Planning and Construction	Caddo	7,480,000	7,480,000
577082	19-618	SOUTHERN UNIVERSITY - SHREVEPORT	New Workforce Training and Technology Center, Planning and Construction	Caddo	17,500,000	17,500,000
577085	19-618	SOUTHERN UNIVERSITY - SHREVEPORT	Louis Collier Hall Science Building Replacement, Planning and Construction	Caddo	12,450,000	12,450,000
578961	19-619	SOUTHERN UNIVERSITY AGRICULTURAL RESEARCH AND EXTENSION CENTER	Disaster Relief Mega Shelter and Safe Room, Planning and Construction	East Baton Rouge	9,200,000	9,200,000
576409	19-621	NICHOLLS STATE UNIVERSITY	May and Harvey Peltier Center (Welcome Center-Alumni House), Planning and Construction	Lafourche	3,335,000	3,335,000
576422	19-621	NICHOLLS STATE UNIVERSITY	Coastal Center Facility, Planning and Construction	Lafourche	3,500,000	3,500,000
576423	19-621	NICHOLLS STATE UNIVERSITY	Al Danos New College of Business/School of Marine Transportation Building, Planning and Construction	Lafourche	22,500,000	17,500,000
577133	19-623	GRAMBLING STATE UNIVERSITY	Reroof, Waterproof, Envelope Repairs for Various Buildings, Planning and Construction	Lincoln	4,000,000	4,000,000
577135	19-623	GRAMBLING STATE UNIVERSITY	Criminal Justice Building Renovation	Lincoln	4,000,000	4,000,000
576716	19-625	LOUISIANA TECH UNIVERSITY	Renovation of George T. Madison Hall, Planning and Construction	Lincoln	5,000,000	5,000,000
577059	19-631	NORTHWESTERN STATE UNIVERSITY	Renovation of Nursing Education Center at Warrington Place (Shreveport Campus), Planning and Construction	Caddo	10,525,000	6,450,000
576508	19-634	SOUTHEASTERN LOUISIANA UNIVERSITY	Academic Athletic Training and Ancillary Athletic Facility, Planning and Construction	Tangipahoa	3,400,000	3,400,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576509	19-634	SOUTHEASTERN LOUISIANA UNIVERSITY	Baton Rouge Nursing Center Renovation, Planning and Construction	East Baton Rouge	2,000,000	2,000,000
576510	19-634	SOUTHEASTERN LOUISIANA UNIVERSITY	Nursing and Health Science Building, Planning and Construction	Tangipahoa	30,300,000	30,300,000
577039	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Health Care Education and Training Facility and UL/LSU Health Science Education Collaboration Building, Planning and Construction	Lafayette	91,920,000	52,500,000
577040	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Engineering Classroom Building, Planning and Construction	Lafayette	32,876,573	25,866,573
577041	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Kinesiology, Hospitality Management, and Athletic Administration Complex, Engineering, Stabilization, Equipment, Planning and Construction	Lafayette	48,141,000	32,780,000
577042	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Sciences Lab/Classroom Building, Planning and Construction	Lafayette	57,600,000	46,300,000
577043	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Learning Lab, Planning and Construction	Lafayette	57,000,000	56,300,000
577044	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Billeaud Hall Renovation, Planning and Construction	Lafayette	49,500,000	31,327,000
577045	19-640	UNIVERSITY OF LOUISIANA - LAFAYETTE	Montgomery Hall Renovation, Planning and Construction	Lafayette	50,500,000	22,840,000
577593	19-647	LOUISIANA DELTA COMMUNITY COLLEGE	Campus Development for Louisiana Delta Community College, Planning and Construction	Union	16,900,000	16,900,000
577590	19-649	LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM	Resurface Campus Parking, Planning and Construction	Calcasieu	2,000,000	2,000,000
577591	19-649	LOUISIANA COMMUNITY AND TECHNICAL COLLEGE SYSTEM	Maritime/Petroleum Workforce Training Academy, Planning and Construction	Terrebonne	9,334,817	9,334,817
577257	19-657	LOUISIANA SCHOOL FOR MATH, SCIENCE AND THE ARTS	Louisiana School for Math, Science, and the Arts and Northwestern State University Innovation Center, Planning and Construction	Natchitoches	6,900,000	3,000,000
578907	19-671	BOARD OF REGENTS	Major Repairs and Deferred Maintenance of Buildings and Facilities, Planning and Construction	Statewide	10,000,000	10,000,000
577587	19-788	NORTHSHORE TECHNICAL COMMUNITY COLLEGE	Livingston Campus Expansion, Planning and Construction	Livingston	9,200,000	9,000,000
		DEPARTMENT OF EDUCATION			**1,048,781,490**	**844,582,490**
			TOTAL STATE PROJECTS		**3,760,561,489**	**3,316,667,489**

CENTER FOR CONSTITUTIONAL RIGHTS

July 15, 2026

State Bond Commission
Louisiana State Capital Building
900 North Third Street, Third Floor
Baton Rouge, LA 70802

Via email to: Lela Folse, Director
lfolse@treasury.la.gov

Re: Item 26 on July 16, 2026 Commission Agenda and Concerns Regarding Riverplex Megapark / Hyundai Steel Financing

Dear Ms. Folse, Members of the Commission,

I submit this letter for distribution to the members of the Commission in advance of its meeting tomorrow to flag several issues that our clients, Rural Roots Louisiana and the Louisiana Bucket Brigade (hereinafter "the Organizations"), believe would be of serious concern to Commission members. The Commission's July 16, 2026 agenda contains at least three Priority 5 ("non-cash") line-of-credit requests that include projects located within or directly serving the Riverplex Megapark in Ascension Parish — the site of the proposed Hyundai Steel/Hyundai-POSCO Louisiana Steel (HPLS) facility (hereinafter "Hyundai" or "HPLS").[1] This proposed facility promises to rely on hydrogen production, which would rely on expanding carbon capture and sequestration infrastructure.[2]

My organization represents the Organizations in several cases addressing different aspects of the proposed industrial buildout on the West Bank of Ascension Parish. They believe it is important for members of the Commission to understand that these agenda items are components of a massive incentive package the State assembled for Hyundai Steel that totals, at a minimum, $2.4 billion in direct incentives and tax exemptions.[3] The media has recently reported that this figure

[1] The original facility was for Hyundai Steel but the company has since formed a joint venture with Hyundai Motors, Kia, and POSCO Steel, and is now known as Hyundai-POSCO Louisiana Steel (HPLS).
[2] Nolan McKendry, *Hyundai details $6B steel mill in Louisiana, commitment to 'hydrogen economy',* The Center Square, June 24, 2025, https://neworleanscitybusiness.com/blog/2025/06/24/hyundai-hydrogen-steel-mill-louisiana/.
[3] Letter of intent from Susan Bourgeois, Secretary, Louisiana Economic Development, to Gang Hyun Seo, President/CEO Hyundai Steel, Dec. 5, 2024, available at https://cdn.prod.website-files.com/62963b843bd3a03f930371e2/68b891b73844440627e04802_LED%20LOI%20to%20Hyundai%20Steel.pdf.

has increased significantly.[4] And, it includes, as one Hyundai official has described it, "free land and infrastructure" totaling over $200 million.[5]

These items are also referenced in a Cooperative Endeavor Agreement (CEA) between the State and Hyundai that is currently being challenged in court for the failure of the state to submit the agreement to this Commission for review and approval prior to its execution. If the Commission approves new lines of credit for infrastructure serving this project on July 16th without the underlying CEA ever having been submitted for review, it will be extending state credit in support of an agreement it has never evaluated — and one that is currently being challenged in court as void from the date of its execution.

In addition to the items on tomorrow's agenda, the Commission can expect to see in the near future: 1) an application from the Port of South Louisiana for up to $400 million in revenue bonds and $40 million in bond anticipation notes to fund the construction of a dock facility for Hyundai's exclusive use, the preliminary authorization for which is also currently being challenged in court as described below;[6] and, 2) and, perhaps most shocking of all, as much as $5.8 *billion* in revenue bonds to be issued by the Ascension Parish Industrial Development Board (IDB) , in connection with the Hyundai project.[7] This figure represents what Hyundai has claimed is *its* total cost of the project.[8]

It is important to underscore at the outset that this project has been shrouded in secrecy through extensive use of Non-Disclosure Agreements (NDAs)[9] and controversial confidentiality provisions of the 2024 amendments to the Public Records Law that allow for records relating to economic development negotiations to be withheld from the public.[10] In light of this secrecy, it has been difficult to obtain public records and assess the evolving situation in real time. The Organizations currently have two public records lawsuits pending against Ascension Parish entities for refusing to produce public records and have obtained favorable rulings in both.[11]

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[4] Sam Karlin, *How Secret Negotiations Led to a $2.6 Billion Incentive Deal for Hyundai's Louisiana Plant,* Times-Picayune/The Advocate, Jun. 5, 2026, https://www.nola.com/news/hyundai-louisiana-steel-tax-incentives-nda/article_18cc9a50-e2a0-4461-a20e-86814db6a487.html.

[5] WBRZ, *Lawsuit alleges Louisiana's deal with incoming Hyundai Steel plant broke state law,* April 2, 2026, https://www.wbrz.com/news/lawsuit-alleges-louisiana-s-deal-with-incoming-hyundai-steel-plant-broke-state-law-186249.

[6] *Rural Roots Louisiana, Harry Joseph Sr., and Louisiana Bucket Brigade v. Port of South Louisiana,* No. C-85336-A, 40th Judicial District Court (filed Apr. 2, 2026).

[7] Industrial Development Board of the Parish of Ascension, Inc., Agenda, March 24, 2026, https://ascensionedc.com/wp-content/uploads/2026/03/IDB-Agenda-3.24.26.pdf.

[8] Press Release, Hyundai Steel company, March 24, 2025, https://www.prnewswire.com/news-releases/hyundai-steel-announces-5-8-billion-electric-arc-furnace-based-integrated-steel-mill-in-the-us-driving-sustainable-us-steel-production-and-creating-over-1-300-jobs-302409854 html.

[9] Drew Hawkins, '*A muzzle on elected officials': NDAs 'cloak' Louisiana's biggest business developments,* WWNO, Mar. 27, 2026, https://www.wwno.org/local-regional-news/2026-03-27/a-muzzle-on-elected-officials-ndas-cloak-louisianas-biggest-business-developments; Karlin, *supra* n. 2.

[10] Wesley Muller, *Lawsuits over Ascension economic records challenge secrecy of industrial deals*, Louisiana Illuminator, Dec. 12, 2025, https://lailluminator.com/2025/12/12/lawsuit-ascension-economic-records/.

[11] *Rural Roots Louisiana, et al., v. Ascension Parish,* No. C-146326, 23rd Judicial District Court, Ascension Parish, State of Louisiana. In this case, the court ruled that Ascension Parish improperly withheld documents under the Public Records Law and ordered it to produce all NDAs sought by Plaintiffs. The Parish is appealing the ruling and other related requests are stayed pending the outcome thereof. *See also Rural Roots Louisiana, et al., v. Ascension*

Because of the sheer size of the promised financial commitments to Hyundai by state and local authorities, serious market uncertainties, lack of clarity as to how commitments in the various operative agreements will affect the ability of different state and local agencies to follow through on their financial commitments and debt agreements, and, not least, the lasting implications for Louisiana taxpayers, the Organizations believe it important to alert the Commission to the factors set out below.

1. **Line of Credit Requests Linked to the Riverplex Megapark / Hyundai Steel Project Are Embedded in the July 16th Agenda.**

The three Priority 5 ("non-cash") line-of-credit requests for projects located within or directly serving the RiverPlex MegaPark in Ascension Parish — the site of the proposed Hyundai Steel/Hyundai-POSCO Louisiana Steel (HPLS) facility — are listed in Act 4-2026[12] passed by the Louisiana Legislature during the past legislative session, and include:

- Project ID 577235 — Donaldsonville Training Facility, Planning and Construction — $5,600,000
- Project ID 577612 — LA 1 Overpass Rail Improvements Phase 4 — $132,520,250
- Project ID 577614 — ETP Parkway Road Project within the RiverPlex MegaPark Phases 1 and 3 — $31,162,500

These items are listed under the Department of Economic Development and total **$169,282,750** in Priority 5 lines of credit tied specifically to the Riverplex Megapark site in Ascension Parish.[13] The Organizations previously asked the Commission, through records requests, whether it had received applications for state capital outlay financing connected to this project as a result of similar Priority 5 lines of credit passed by the Legislature in 2025. These items now appearing under Act 4 of 2026 indicate that the financing pipeline for this project is proceeding while serious foundational credit and legal questions remain outstanding.

2. **The Cooperative Endeavor Agreement Between the State and Hyundai Is Subject to Legal Challenge for the Agencies' Failure to Submit the CEA to this Commission for Review and Approval.**

The CEA between the State and Hyundai Steel Company, signed May 9, 2025, commits the State to at least $200 million in direct financial support and governs the tariff, force majeure, and deadline-extension terms of the entire project. Under Article VII, §8 of the Louisiana Constitution, La. R.S. §33:9029.2, and La. R.S. §39:1410.31, a CEA that commits state funds or obligates a government entity to incur debt requires prior State Bond Commission approval — a mandatory

Economic Development Corp., No. C-146327, 23rd Judicial District Court, Ascension Parish, State of Louisiana, where the court ruled that AEDC is subject to the Public Records Law per its statute for records relating to the use or receipt of public funds. *See also*, Muller, *supra* n. 8.

[12] Act 4-2026, https://www.legis.la.gov/legis/ViewDocument.aspx?d=1481825.

[13] A fourth DED Priority 5 item — $45,400,000 for a biomanufacturing facility in Iberia Parish — brings the department's combined Priority 5 total to $214,682,750, but that project is unrelated to this site.

process requiring notice, hearing, and affirmative vote. The Commission confirmed in writing in response to a public records request submitted by the Organizations that it has no record of ever having received an application for review of this agreement.[14]

On April 2, 2026, the Organizations filed a lawsuit in 19th Judicial District Court seeking a declaration that the agreement is null and void for exactly this failure.[15] The lawsuit points out that the agreement does not contain an unqualified non-appropriation clause.[16] Rather, it provides that Hyundai can, in its "sole and absolute discretion," reduce and offset payments in lieu of taxes (PILOTs) from Ascension Parish in the event of non-appropriation by the State.[17] And, the CEA included a series of financial commitments, such as the construction of a rail overpass and Energy Transition Parkway, that were not fully funded at the time of the agreement.[18] For example, the Legislature only partially funded these projects in 2025, as amended in 2026, through legislation enacted *after* the CEA had already been executed. If the Commission approves new lines of credit for infrastructure serving this project on July 16th without the underlying CEA ever having been submitted for review, it will be extending state credit in support of an agreement it has never evaluated — one currently being challenged in court as void from the date of its execution.

The Organizations also filed another lawsuit on April 2, 2026, which relates to the Hyundai project in the Riverplex Megapark in the 40th Judicial District Court to challenge the legal validity of the Port of South Louisiana's (POSL) preliminary authorization of up to $400 million in revenue bonds and $40 million in bond anticipation notes to fund the Port's construction of a dock facility for Hyundai's exclusive use.[19] It turns out that the Port did not publish notice of the decision to preliminarily authorize such a large bond issuance until nearly a year later and only after the Organizations sued over the question of proper legal notice.[20] The Commission is not being asked to approve the $400 million Hyundai dock bonds at this meeting; but it is being asked to approve $169,282,750 million in state lines of credit for road, rail, and training infrastructure that only has economic purpose if the Hyundai facility itself proceeds, while there are serious concerns about

[14] Email from P. Ohmstede to P. Spees, Emma Joubert, Subject: "RE: [Louisiana Treasury] Record Requests-new submission," Jan. 5, 2026 (SBC confirmed in writing that it has no record of having received an application for review of the LED CEA).

[15] *Rural Roots Louisiana, Harry Joseph Sr., and Louisiana Bucket Brigade v. State of Louisiana through the Division of Administration and Louisiana Economic Development,* No. C-776408, 19th Judicial District Court (filed Apr. 2, 2026).

[16] The State of Louisiana and Louisiana Economic Development and Hyundai Steel Company, Cooperative Endeavor Agreement, May 9, 2025, §1.02 (definition of "Significant Price Escalation"); §8:04(b) ("Extension for Delay") (hereinafter "LED CEA"). Section 6.04 addresses the penalty for legislative non-appropriation. *See also*, §6.01 (allocations appropriation-dependent), 6.02 (non-appropriation not a default; suspension of Company Commitments).

[17] *Id*. at § 6.04.

[18] *Id*. at §§ 3.01(a) (state road infrastructure improvements), 3.01(b) (rail extension), 3.01(c) local infrastructure improvements), and 3.06 (workforce training center). The CEA also included commitments of up to $100 million in land acquisition for Hyundai (§ 3.02), payroll rebate and facility expense rebate (§3.04), and performance-based grant for expense reimbursements (§ 3.05).

[19] *Rural Roots Louisiana, Harry Joseph Sr., and Louisiana Bucket Brigade v. Port of South Louisiana*, No. C-85336-A, 40th Judicial District Court, St. John the Baptist Parish, State of Louisiana (filed Apr. 2, 2026).

[20] *Id. See* Plaintiffs' Motion to Supplement Petition and exhibits annexed thereto.

the facility's commercial viability given Hyundai's profit troubles,[21] steel oversupply,[22] and uncertainties in the EV market.[23] This is in addition to concerns about how the LED CEA's default and force majeure provisions would impact Hyundai's lease payments to the Port upon which that revenue bond issuance would depend.

3. Hyundai Has Informed the State that Tariffs Threaten the Project's Viability.

Hyundai Steel's own internal communications with State officials establish that current tariff conditions threaten commercial viability. In 2025, Hyundai's Hyo Joon Park wrote to Louisiana Economic Development Secretary Susan Bourgeois: "Section 232 tariffs, together with other announced tariffs, will seriously undermine the commercial viability of the Hyundai Motor Group's three automobile plants and Hyundai Steel's planned Louisiana steel facility."[24] A separate communication between Hyundai Steel and LED, obtained through public records requests, estimated that "the federal tariff burden on critical imported equipment and structural steel may exceed $1 billion."[25]

Critically, the LED CEA itself already anticipates this risk: it grants Hyundai unilateral rights to extend all project deadlines, with no ceiling on the extension period, for the duration of any "Significant Price Escalation" — defined as a 10% or greater increase in construction material costs over any continuous two-year period due to new tariffs or government actions.[26] Its force

[21] Hyundai Steel Co., Ltd., *Consolidated Financial Statements for the Years Ended December 31, 2022 (p. 20) and December 31, 2025* (p.15), Statement of Income. Total revenue fell from KRW 27.34 trillion in Fiscal Year 2022 to KRW 22.73 trillion in Fiscal Year 2025. Dollar equivalents reflect the prevailing historical annual average exchange rates of approximately 1,291 KRW/USD (2022) and 1,420 KRW/USD (2025) respectively; Hyundai Steel Co., Ltd., Annual Audited Financial Reports (FY2022 p. 20 vs FY2025 p. 14), Audit Disclosures on Cost of Sales and Gross Profit Margin. Gross Profit collapsed by 47% from KRW 2.83 trillion in 2022 down to KRW 1.50 trillion in 2025; S&P Global Ratings, *Hyundai Steel Co. 'BBB' Rating Affirmed Amid Looming Challenges; Outlook Stable,* May 2025. https://www.spglobal.com/ratings/es/regulatory/article/-/view/type/HTML/id/3368806.

[22] Badr Ben M'Barek, Ali Hasanbeigi and Matthew Gray, G*lobal Steel Production Costs: A country and plant-level cost analysis,* Transition Zero, Jan. 2022, https://blog.transitionzero.org/hubfs/Analysis/TZ%20-%20Global%20Steel%20Production%20Costs%20-%20Jan2022_final.pdf. OECD, Steel Outlook 2025 (May 2025) p. 55, available at https://www.oecd.org/en/publications/oecd-steel-outlook-2025_28b61a5e-en.html; OECD, Steel Outlook 2026 (Jun. 2026), pp. 11, 14, 52, available at https://www.oecd.org/en/publications/oecd-steel-outlook-2026_99ab9b0c-en.html; OECD Steel Committee, Statement by the Vice-Chairs, 98th Session (Nov. 4–5, 2025), available at https://www.oecd.org/en/about/news/speech-statements/2025/11/98th-session-of-the-steel-committee-statement-by-the-vice-chairs.html.

[23] *See* Autoblog, *Hyundai And Kia's EV Sales Collapsed In October — Expect More Pain Ahead*, Nov. 3, 2025, https://www.autoblog.com/news/hyundai-and-kia-ev-sales-collapsed (reporting EV sales for every key Hyundai/Kia model declined over 50% year-on-year in October 2025 following expiration of the $7,500 federal tax credit); *see also* Tim Levin, *The Hyundai Ioniq 6 Is Mostly Dead In America*, InsideEVs, Mar. 4, 2026, https://insideevs.com/news/789015/hyundai-ioniq-6-dead/ (reporting Hyundai sold approximately 10,000 units of the Ioniq 6 in the U.S. in 2025, a 15% drop from 2024, citing company sales data); Electric Cars Report, *Hyundai Drops Most Ioniq 6 Trims*, Mar. 8, 2026, https://electriccarsreport.com/2026/03/hyundai-drops-most-ioniq-6-trims-leaving-only-high-performance-ioniq-6-n/ (same figures: 10,478 units in 2025 versus 12,264 in 2024).

[24] Nolan McKendry, *Louisiana Urged Tariff Exemptions for Hyundai, Chemical Plants*, The Center Square, Nov. 2, 2025, https://www.thecentersquare.com/louisiana/article_00d354f8-8a36-4dda-8b19-d35fdda4fdfe.html.

[25] Email from Hyo Joon Park, Hyundai Steel Company, to Susan Bourgeois (LED Secretary), Anne Villa, Paige Carter, Jacob Ellis (LED), and Kate MacArthur, Subject: "[Hyundai Motor Group] Follow-Up on Executive Visit – Request for State Support on Key Issues," Importance: High. May 2, 2025.

[26] LED CEA, *supra* n. 15, §1.02 (definition of "Significant Price Escalation"); §8:04(b) ("Extension for Delay") (hereinafter "LED CEA").

majeure provisions independently suspend Hyundai's obligations upon any new tariff executive order.[27]

Based on Hyundai Steel's near-complete profit collapse,[28] structural oversupply across the global steel market,[29] and softening EV demand,[30] the possibility that HPLS scales back, delays, or withdraws from this project is a real possibility. This is not a hypothetical risk: on June 30, 2026, Air Products and Chemicals, Inc. canceled its own proposed \$4.5–\$9 billion complex in Ascension Parish — a project that state and parish officials had championed for years — citing "expected financial returns not meeting stringent return criteria" and taking a pre-tax charge of up to \$2.9 billion.[31]

The Commission should understand what is, and is not, actually at risk to the State and to Ascension Parish if that happens, because the answer differs sharply depending on which financing instrument is at issue.

4. Hyundai's Project Economics Depend on Unresolved Carbon Capture & Sequestration (CCS) and Tax Credit Assumptions.

Hyundai's economic analysis for this project appears likely to rely on the tax credits for carbon capture and sequestration (CCS). The federal Section 45Q tax credit provides \$85 per metric ton of CO_2 securely stored in geological formations, and is available to qualifying facilities that capture and permanently sequester carbon dioxide.[32] The company has stated that the facility will initially operate using natural gas with on-site carbon capture, before transitioning to green hydrogen[33] (which depends on renewable energy-powered electrolysis).[34] Since these credits feature transferability provisions,[35] they are commonly treated as a monetizable component of project economics.[36] Assuming the project sequesters 1.9 million metric tons of CO_2 annually,[37] based on

[27] *Id.* §1.02 (definitions of "Change of Law" and "Force Majeure"); §8.03 ("Force Majeure" provisions).
[28] *Supra* n. 16.
[29] *Supra* n. 17.
[30] *Supra* n. 18.
[31] Press Release, Air Products, June 30, 2026, https://www.airproducts.com/company/news-center/2026/06/0630-air-products-not-proceeding-louisiana-3rd-q-finalizing-with-yara-neom-renewable-ammonia-sa.
[32] 45Q(a)(1), as amended by the Inflation Reduction Act of 2022, Pub. L. No. 117-169, §13104, *See also:* Hyundai Steel, *Hydrogen Production Powers Hyundai Steel's \$6B Low-Carbon Louisiana Mill,* Hydrogen Fuel News, Dec. 3, 2025, https://www.hydrogenfuelnews.com/hydrogen-production-powers-hyundai-steels-6b-low-carbon-louisiana-mill/8574107/.
[33] *Id*.
[34] Marten Law, *Energy Department Clarifies its View of 'Clean Hydrogen*, May 2024, https://martenlaw.com/news/energy_department_clarifies_its_view_of_clean_hydrogen.
[35] I.R.C. §45Q(f)(9) (transferability provision, as amended by the Inflation Reduction Act of 2022, Pub. L. No. 117-169, §13104, 136 Stat. 1818, 1909–13, and preserved by the One Big Beautiful Bill Act, Pub. L. No. 119-21, §70522 (2025)).
[36] *Id. See also*, Emma Jones Frederickson and Anna Littlefield, *Keeping Up with Carbon: Key Changes for 45Q Tax Credits Under the One Big Beautiful Bill Act*, Payne Institute for Public Policy, Aug. 18, 2025, https://payneinstitute mines.edu/keeping-up-with-carbon-key-changes-for-45q-tax-credits-under-one-big-beautiful-bill-act-and-possible-impacts/.
[37] Calculation based on projected annual production capacity of 2.7 million metric tons and assumed 70% C02 reduction. *See also*, Sam Bailey, Toby Lockwood, and Ghassan Wakim, *Decarbonization Pathways and Policy Recommendations for the United States Steel Sector,* CRU International Limited for Clean Air Task Force, Apr. 2025. Note: Emissions reductions of 70% or greater require green hydrogen as the reductant rather than natural gas.

projected annual production of 2.7 million metric tons of steel,[38] the 45Q credit could be worth roughly $83 million per year under the current natural gas design, rising to approximately $160 million if and when the facility transitions to green hydrogen.[39]

These projected annual credit estimates, however, are necessarily approximate because the value of the 45Q credit is not based on steel production but rather on the volume of the qualifying CO_2 that is actually captured[40] and permanently sequestered in compliance with monitoring, reporting, and verification requirements.[41]

Three material risks threaten realization of this credit stream. First, no executed long-term CO_2 transportation or sequestration agreements have been disclosed in public filings, including access to third-party infrastructure such as ExxonMobil's Denbury network or other Class VI–permitted assets.[42] If Hyundai-POSCO JV (HPLS) has not made these arrangements, it may not be able to realize the projected capture volumes and associated credits. Second, the statute's recapture provision requires repayment of previously claimed credits if CO_2 is later released from secure geological storage during the statutory recapture period, creating retroactive tax liability exposure..[43]

Third, under the 2025 federal budget reconciliation amendments, "prohibited foreign entities" — including certain "foreign-influenced entities" — are ineligible for the credit.[44] The Hyundai-

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The Louisiana facility's current design relies on natural gas DRI, for which the documented reduction is approximately 36%.

[38] Louisiana Economic Development, Hyundai Steel, https://www.opportunitylouisiana.gov/hyundai-steel and Entergy Louisiana, "Entergy Louisiana to Power $5.8B Hyundai Steel Plant" (Mar. 25, 2025), https://www.entergy.com/news/entergy-louisiana-to-power-5-8b-hyundai-steel-plant.

[39] Calculation assuming capture of approximately 1.9 million metric tons of qualified CO_2 annually and application of the $85/ton §45Q credit.

[40] *See* Internal Revenue Code § 45Q(a)–(b) ; Treas. Reg. § 1.45Q-3(a) (credit eligibility requires proper capture and qualified disposal, utilization, or injection); Treas. Reg. § 1.45Q-3(b)(1) (defining "secure geological storage" to include injection into deep saline formations, oil and gas reservoirs, or other permitted geologic formations); EPA, 40 C.F.R. Part 98, Subpart RR (requiring site-specific monitoring, reporting, and verification of geologic sequestration of CO_2, including measurement, injection tracking, and long-term containment obligations under EPA's MRV framework)

[41] *Id*.

[42] No SEC filings, DART disclosures, project financing documents, or publicly available regulatory submissions have disclosed executed agreements between HPLS and any CO_2 pipeline operator or Class VI–permitted sequestration facility, including ExxonMobil's Denbury network. *See* ExxonMobil, "ExxonMobil Completes Acquisition of Denbury Inc.," press release, Nov. 2, 2023, https://corporate.exxonmobil.com/news/news-releases/2023/1102_exxonmobil-completes-acquisition-of-denbury (describing Denbury's CO_2 pipeline network and Class VI–permitted storage assets); EPA, 40 C.F.R. Part 146, Subpart H (Class VI injection well regulations governing geologic sequestration of carbon dioxide), https://www.ecfr.gov/current/title-40/chapter-I/subchapter-D/part-146/subpart-H.

[43] *See* Internal Revenue Code § 45Q(f)(4); Treas. Reg. § 1.45Q-5(c)(1); Treas. Reg. § 1.45Q-5(c)(2).

[44] *See* One Big Beautiful Bill Act, Pub. L. No. 119-21, §70522, 139 Stat. 72, 279–80, Jul. 4, 2025) (amending I.R.C. §45Q to restrict credit eligibility for prohibited foreign entities and foreign-influenced entities).

POSCO JV (HPLS) is owned by or affiliated with four Korean corporations,[45] and no tax opinion, IRS ruling, or legal memorandum addressing its eligibility has been publicly disclosed.[46]

This is not a hypothetical or distant risk. As noted above, Air Products and Chemicals, Inc. canceled its own carbon capture and sequestration project at Lake Maurepas — in the same region, under the same state regulatory and federal tax-credit framework that HPLS's plans likely depend on — after concluding the economics did not meet its return criteria.

Conclusion

Rural Roots Louisiana and Louisiana Bucket Brigade are community and social justice organizations that are advocating for residents of the West Bank of the Mississippi River in Ascension and St. James Parishes in Louisiana, including for the protection of their cultural and historic resources.

While this letter is focused on the serious financial questions surrounding the State's massive incentive package for Hyundai and credit requests and bond issuances that are, or will soon be, before the Commission, they wish to point out that real people stand to be impacted in very destructive ways by this project. The Megapark industrialization threatens the continued existence of the West Ascension communities, including families who have lived there for generations. Irreparable damage has already been done: activities that have been undertaken to prepare the site for industrial development have already destroyed sites of enormous cultural and historical significance.

The Organizations respectfully urge the Commission to defer consideration of the Department of Economic Development Priority 5 items tied to the Riverplex Megapark and Hyundai Steel/HPLS project until the legality of the LED Cooperative Endeavor Agreement has been fully adjudicated, and, if determined necessary, submitted to this Commission for review and approval, as required by the Louisiana Constitution and related statutes.

Respectfully,

Pam Spees
Senior Staff Attorney
Center for Constitutional Rights

Counsel for Rural Roots Louisiana
and Louisiana Bucket Brigade

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[45] Data Analysis, Retrieval and Transfer System (DART), Hyundai Steel Company Decision on Acquisition of Shares or Investment Certificates of Other Corporations, Dec. 17, 2025, https://englishdart.fss.or kr/dsbh001/main.do?rcpNo=20251217800806

[46] No tax opinion, IRS private letter ruling, or legal memorandum addressing the eligibility of HPLS or any HPLS parent company for the Section 45Q credit under the "prohibited foreign entity" provisions of the One Big Beautiful Bill Act, Pub. L. No. 119-21, §70522 (2025), appears in any SEC filing, DART disclosure, or publicly available regulatory submission as of the date of this memorandum.

Agenda Item # 27

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578253	36-L03	LAFOURCHE BASIN LEVEE DISTRICT	West Bank and Vicinity Western Tie-In, Planning and Construction	St. James	30,000,000	30,000,000
578647	36-L13	PONTCHARTRAIN LEVEE DISTRICT	Bayou Manchac Regional Flood Risk Reduction Permitting	Ascension, East Baton Rouge, Iberville	1,240,000	1,240,000
579022	36-L13	PONTCHARTRAIN LEVEE DISTRICT	Bayou Manchac Regional Clearing and Snagging, Planning and Construction	Ascension, East Baton Rouge, Iberville	7,370,000	1,370,000
578449	36-L26	NATCHITOCHES LEVEE AND DRAINAGE DISTRICT	Levee Setbacks for the Campti-Clarence Levee and Powhatan Levee, Planning and Construction	Natchitoches	2,160,000	800,000
577568	36-L27	TERREBONNE LEVEE AND CONSERVATION DISTRICT	District Office Building/Satellite EOC and Louisiana Department of Wildlife and Fisheries Facility, Planning and Construction	Terrebonne	7,100,000	5,100,000
576757	36-L34	LAKEFRONT MANAGEMENT AUTHORITY	Seabrook Public Boat Launch Rehabilitation, Planning and Construction	Orleans	1,780,000	1,780,000
578767	36-P02	CAMERON PARISH PORT HARBOR AND TERMINAL DISTRICT	Dock Restoration and Expansion, Planning and Construction	Cameron	4,400,000	4,400,000
578891	36-P03	GREATER BATON ROUGE PORT COMMISSION	Inland Rivers Marine Terminal Dock and Access Roadway Construction Project, Planning and Construction	East Baton Rouge	14,759,790	9,159,790
578077	36-P05	WEST CALCASIEU PORT	New Property Along Gulf Intracoastal Waterway, Planning and Construction	Calcasieu	1,500,000	1,500,000
577564	36-P10	GREATER LAFOURCHE PORT COMMISSION	Fourchon Bridge and Connector Road, Planning and Construction	Lafourche	5,410,000	910,000
577565	36-P10	GREATER LAFOURCHE PORT COMMISSION	Port Fourchon to Belle Pass Channel Deepening Project, Planning and Construction	Lafourche	18,000,000	18,000,000
576949	36-P15	MORGAN CITY PORT	Dock Expansion - Bulkheading, State Drydock Repair, and Related Dredging, Planning and Construction	St. Mary	27,000,000	27,000,000
578270	36-P16	IBERIA PORT	Road Repair, Replacement, and Improvements, Planning and Construction	Iberia	13,000,000	13,000,000
578166	36-P17	PORT OF NEW ORLEANS	Louisiana International Terminal Drainage, Site Preparation, Mitigation, Roadway and Rail Improvements, Planning and Construction	St. Bernard	140,000,000	140,000,000
578168	36-P17	PORT OF NEW ORLEANS	St. Bernard Transportation Corridor, Planning and Construction	St. Bernard	48,000,000	48,000,000
578484	36-P20	ST. BERNARD PORT	Arabi Terminal Roadway Improvements, Planning and Construction	St. Bernard	1,300,000	1,300,000
577002	36-P23	TERREBONNE PORT COMMISSION	Maritime Manufacturing Facility, Planning and Construction	Terrebonne	26,000,000	26,000,000
576909	36-P26	PORT OF LAKE CHARLES	Berths 4, 5, and 6 Wharf and Shed Reconstruction at City Docks, Planning and Construction	Calcasieu	33,900,000	33,900,000
577650	36-P33	SOUTH TANGIPAHOA PARISH PORT	Building 2 Barge Dock Restoration and Improvements, Planning and Construction	Tangipahoa	1,000,000	1,000,000
577513	36-P36	CENTRAL LOUISIANA REGIONAL PORT	CLRP High Water Hardstand and Access Road, Planning and Construction	Rapides	1,800,000	1,800,000
576691	36-P43	COLUMBIA PORT COMMISSION	Railroad Spur, Planning and Construction	Caldwell	1,841,000	1,841,000

Agenda Item # 27

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577280	36-P46	VINTON HARBOR AND TERMINAL DISTRICT	Barge Loading/Unloading Berth at Vinton Harbor and Terminal District, Planning and Construction	Calcasieu	1,980,637	1,980,637
		LEVEE DISTRICT AND PORTS			**389,541,427**	**370,081,427**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
577694	50-J01	ACADIA PARISH	Ye Olde Country Road and Muskrat Road Improvements, Planning and Construction	Acadia	1,860,000	1,860,000
577230	50-J02	ALLEN PARISH	Road Rehabilitation, Planning and Construction	Allen	1,550,000	1,550,000
577395	50-J03	ASCENSION PARISH	LA 3127 Connector from Hwy. 70 to LA 1, Planning and Construction	Ascension	9,500,000	7,000,000
578112	50-J06	BEAUREGARD PARISH	Camp Edgewood Road Improvements Phase 2, Planning and Construction	Beauregard	1,000,000	1,000,000
577716	50-J07	BIENVILLE PARISH	Ridge Road Improvements, Planning and Construction	Bienville	6,250,000	6,250,000
578172	50-J08	BOSSIER PARISH	Improvements to LA Highway 3 (Benton Road) and I-220 Interchange, Planning and Construction	Bossier	4,700,000	4,700,000
578174	50-J08	BOSSIER PARISH	Improvements to Highway 157, LA Highway 3227 to US Highway 80, Planning and Construction	Bossier	5,200,000	5,200,000
577743	50-J10	CALCASIEU PARISH	Calcasieu Police Jury Gravity Sewer Trunk Mains and Pumping Station South Ward 3 and South Ward 4, Planning and Construction	Calcasieu	4,500,000	4,500,000
577772	50-J12	CAMERON PARISH	Parishwide Road Rehabilitation, Planning and Construction	Cameron	5,500,000	5,500,000
577006	50-J16	DESOTO PARISH	DeSoto Parish Police Jury Five (5) Year Capital Road Plan, Planning and Construction	DeSoto	30,000,000	25,000,000
577934	50-J17	EAST BATON ROUGE PARISH	East Baton Rouge Parish Flood Risk Reduction Project- Expand, Repair, and Modify Drainage System throughout East Baton Rouge Parish	East Baton Rouge	22,000,000	22,000,000
576914	50-J23	IBERIA PARISH	Sewer Collection System Improvements	Iberia	9,400,000	9,400,000
576926	50-J23	IBERIA PARISH	Iberia Parish - Sewer Treatment Plant, Planning and Construction	Iberia	9,000,000	9,000,000
576575	50-J24	IBERVILLE PARISH	Choctaw Bayou Drainage and Ecological Improvements, Planning and Construction	Iberville	1,650,000	1,650,000
576424	50-J26	JEFFERSON PARISH	11th Street Roadway Replacement and Upgrade of Subsurface Drainage System between Queens and Manhattan Boulevard, Planning and Construction	Jefferson	9,175,000	9,175,000
576425	50-J26	JEFFERSON PARISH	4th Street Shared-Use Path (Barataria Blvd. to Gretna City Limits), Planning and Construction	Jefferson	4,146,600	4,146,600
576426	50-J26	JEFFERSON PARISH	Airline Drive (US 61) at 17th Street Canal Drainage Crossing and Railroad Bridge Replacement	Jefferson	14,090,000	14,090,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
576427	50-J26	JEFFERSON PARISH	Bainbridge Canal Closure from Veterans Boulevard to Terminal Drive, Planning and Construction	Jefferson	11,800,000	11,800,000
576428	50-J26	JEFFERSON PARISH	Barataria Blvd. (LA 45) Drainage Improvements (Merlin Lane to Pritchard Road), Planning and Construction	Jefferson	6,500,000	6,500,000
576432	50-J26	JEFFERSON PARISH	Bonnabel Canal Bank Stabilization (West Side) - Veterans Blvd. to West Esplanade, Planning and Construction	Jefferson	4,700,000	4,700,000
576434	50-J26	JEFFERSON PARISH	Bucktown Harbor Boardwalk and Kayak Launch, Planning and Construction	Jefferson	1,575,000	1,575,000
576452	50-J26	JEFFERSON PARISH	Gretna Government Complex Parking Lot, Planning and Construction	Jefferson	7,671,600	7,671,600
576453	50-J26	JEFFERSON PARISH	Hickory Avenue (LA 3154) Rehabilitation (River Road to 10th Street), Planning and Construction	Jefferson	6,270,000	6,270,000
576456	50-J26	JEFFERSON PARISH	Jefferson Park Sport Field Renovation, Planning and Construction	Jefferson	4,840,000	4,840,000
576472	50-J26	JEFFERSON PARISH	Metairie Road Drainage Improvements (Causeway Blvd. to Focis St.), Planning and Construction	Jefferson	6,460,000	6,460,000
576478	50-J26	JEFFERSON PARISH	Preservation and Restoration of Historic Structures for Hope Haven/Madonna Manor Campus, Planning and Construction	Jefferson	2,000,000	2,000,000
576486	50-J26	JEFFERSON PARISH	Shrewsbury Road at Jefferson Highway Culvert Replacement, Planning and Construction	Jefferson	2,000,000	2,000,000
576495	50-J26	JEFFERSON PARISH	Woodlake Estates Drainage Improvements, Planning and Construction	Jefferson	2,000,000	2,000,000
576522	50-J28	LAFAYETTE PARISH	E Broussard Roundabout, Planning and Construction	Lafayette	3,000,000	3,000,000
576523	50-J28	LAFAYETTE PARISH	Cue Road Extension, Planning and Construction	Lafayette	4,000,000	4,000,000
576526	50-J28	LAFAYETTE PARISH	Parish Road Overlay, Planning and Construction	Lafayette	7,000,000	7,000,000
576528	50-J28	LAFAYETTE PARISH	Parish Government Complex, Jail, New Design, Planning and Construction	Lafayette	35,000,000	35,000,000
576534	50-J28	LAFAYETTE PARISH	Bayou Vermilion Flood Control, Planning and Construction	Lafayette	22,000,000	22,000,000
576539	50-J28	LAFAYETTE PARISH	Heymann Park Improvements Project, Planning and Construction	Lafayette	5,700,000	3,200,000
578855	50-J28	LAFAYETTE PARISH	Isaac Verot Coulee - Main Channel Hardening, Planning and Construction	Lafayette	11,000,000	11,000,000
577922	50-J29	LAFOURCHE PARISH	Hero's Park Recreation Center and Head Start in Thibodaux, Planning and Construction	Lafourche	3,700,000	3,700,000
578159	50-J29	LAFOURCHE PARISH	Butch Hill Pump Station Replacement, Planning and Construction	Lafourche	17,300,000	17,300,000
577438	50-J32	LIVINGSTON PARISH	Juban Road North Extension between US 190 (Florida Blvd.) and LA 1026 (Lockhart Road), Planning and Construction	Livingston	6,005,000	6,005,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578979	50-J32	LIVINGSTON PARISH	Livingston Parish Emergency Response and Evacuation Center, Planning and Construction	Livingston	41,920,000	41,920,000
577939	50-J37	OUACHITA PARISH	Steep Bayou/Tupawek Bayou Sewer, Planning, Construction, and Right-of-Way Acquisition	Ouachita	3,580,000	3,580,000
577452	50-J38	PLAQUEMINES PARISH	Water Tower Repairs, Planning and Construction	Plaquemines	6,000,000	1,750,000
577454	50-J38	PLAQUEMINES PARISH	Belle Chasse Water Treatment Facility Increase Capacity Project, Planning and Construction	Plaquemines	21,950,000	4,750,000
578792	50-J38	PLAQUEMINES PARISH	Plaquemines Parish Public Safety Answering Point (PSAP), Construction and Equipment	Plaquemines	2,000,000	2,000,000
577970	50-J39	POINTE COUPEE PARISH	Portage Canal Drainage Project, Planning and Construction	Pointe Coupee	3,000,000	2,000,000
578496	50-J39	POINTE COUPEE PARISH	False River Ecosystem Restoration Project, Including Bulkhead Replacement, Planning and Construction	Pointe Coupee	5,250,000	5,250,000
578382	50-J40	RAPIDES PARISH	New Fire Station at LSU Alexandria Serving Rapides Parish - Fire District 18, Planning and Construction	Rapides	1,500,000	1,500,000
577373	50-J44	ST. BERNARD PARISH	St. Bernard Parish Jail Renovations, Planning and Construction	St. Bernard	3,200,000	3,200,000
577278	50-J45	ST. CHARLES PARISH	Primrose Canal Sheet Pile, Planning and Construction	St. Charles	3,250,000	3,250,000
577293	50-J45	ST. CHARLES PARISH	Fifth Street Drainage Improvements, Planning and Construction	St. Charles	4,000,000	450,000
577296	50-J45	ST. CHARLES PARISH	West Bank Water Treatment Plant, E Plant Construction, Planning and Construction	St. Charles	33,000,000	33,000,000
577351	50-J45	ST. CHARLES PARISH	Des Allemands Bulkhead - Phase 1, Planning and Construction	St. Charles	2,622,500	2,622,500
577378	50-J47	ST. JAMES PARISH	West Shore Risk Reduction Connector Levee	St. James	16,650,000	14,650,000
577379	50-J47	ST. JAMES PARISH	LA 3127 Widening (LA 20 to LA 3213), Planning and Construction	St. James	21,400,000	15,400,000
578843	50-J50	ST. MARTIN PARISH	Joe Daigre Canal Drainage Improvements, Planning and Construction	St. Martin	550,000	550,000
578535	50-J52	ST. TAMMANY PARISH	Hwy 1088/I-12 AML Corridor Initiative, Planning and Construction	St. Tammany	11,625,000	11,625,000
578538	50-J52	ST. TAMMANY PARISH	Safe Haven Campus for Behavioral and Mental Health, Planning, Construction and Renovation for Triage	St. Tammany	8,350,000	8,350,000
578539	50-J52	ST. TAMMANY PARISH	University Square Learning Center Facilities, Planning and Construction	St. Tammany	9,378,000	9,378,000
578540	50-J52	ST. TAMMANY PARISH	South Slidell Levee Protection Rehabilitation: (USACE 533d Report or Planning, Land Acquisition, and Construction of Levees West and East of Interstate 10)	St. Tammany	9,108,000	9,108,000
578544	50-J52	ST. TAMMANY PARISH	Sharp Road Improvements and Sidewalk, Planning and Construction	St. Tammany	6,125,000	6,125,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578820	50-J52	ST. TAMMANY PARISH	Highway 11 - Opportunity Zone, Sewer & Water Improvements, Planning and Construction	St. Tammany	28,000,000	28,000,000
578823	50-J52	ST. TAMMANY PARISH	Hwy 11 Regional Water Consolidation Design, Planning and Construction	St. Tammany	20,000,000	20,000,000
578957	50-J52	ST. TAMMANY PARISH	East St. Tammany Regional Sewer Consolidation Design, Planning and Construction	St. Tammany	30,000,000	30,000,000
578966	50-J52	ST. TAMMANY PARISH	Safe Haven Behavioral Health Campus Roads, Design, Planning and Construction	St. Tammany	2,250,000	2,250,000
576697	50-J54	TENSAS PARISH	Recreation Facility, Planning and Construction	Tensas	7,370,000	7,370,000
577921	50-J55	TERREBONNE PARISH	Replacement of Brady Road Bridge, Planning and Construction	Terrebonne	580,000	580,000
577990	50-J55	TERREBONNE PARISH	Bayou LaCarpe Watershed Project, Location C, Design and Construction	Terrebonne	9,000,000	9,000,000
577995	50-J55	TERREBONNE PARISH	Company Canal Miter Gate in Bourg, Planning and Construction	Terrebonne	9,000,000	9,000,000
577996	50-J55	TERREBONNE PARISH	Bayou Terrebonne Miter Gate, Twin Span Location, Planning and Construction	Terrebonne	9,000,000	9,000,000
577352	50-J57	VERMILION PARISH	Parish Wide Road Improvements, Planning and Construction	Vermilion	4,600,000	4,600,000
578066	50-J58	VERNON PARISH	Bailey Road Improvements, Planning and Construction	Vernon	1,780,000	1,780,000
		PARISHWIDE			**646,081,700**	**602,081,700**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578074	50-M06	AMITE	Regional Wastewater Treatment and Transmission Facilities, Planning and Construction	Tangipahoa	12,050,000	12,050,000
578826	50-M06	AMITE	Amite Governmental Complex, Planning and Construction	Tangipahoa	2,600,000	2,600,000
578445	50-M14	BAKER	Drainage Improvements and Upgrades, Planning and Construction	East Baton Rouge	2,600,000	2,600,000
578446	50-M14	BAKER	Sidewalk Construction for Underdeveloped Streets and Culverts, Planning and Construction	East Baton Rouge	1,875,000	1,875,000
577532	50-M15	BALDWIN	Potable Water System Improvements, Planning and Construction	St. Mary	700,000	700,000
577929	50-M20	BATON ROUGE	Hooper Road Widening and Sewer Improvements (Blackwater Bayou to Sullivan Road) Planning, Engineering, Utilities and Construction	East Baton Rouge	8,000,000	3,000,000
577930	50-M20	BATON ROUGE	Old Hammond Hwy. (LA 426) Roadway Improvements from Blvd. De Province to Millerville Road, Planning and Construction	East Baton Rouge	8,250,000	8,250,000
578827	50-M26	BLANCHARD	Wastewater Facilities Improvements, Planning and Construction	Caddo	2,000,000	2,000,000
578490	50-M29	BOSSIER CITY	Water Treatment Improvements - Nanofiltration System, Planning and Construction	Bossier	21,000,000	21,000,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578491	50-M29	BOSSIER CITY	Swan Lake/Deen Point Waterline Extension, Planning and Construction	Bossier	6,120,000	6,120,000
576937	50-M32	BROUSSARD	Water System Groundwater Storage Tank, Planning and Construction	Lafayette	1,000,000	1,000,000
576938	50-M32	BROUSSARD	Marteau Road Water Well, Planning and Construction	Lafayette	4,200,000	4,200,000
576939	50-M32	BROUSSARD	Albertson Parkway Water Well and Ground Storage Tank, Planning and Construction	Lafayette	2,716,000	2,716,000
576940	50-M32	BROUSSARD	Highway 89 Improvements, Planning and Construction	Lafayette	4,000,000	4,000,000
577951	50-M39	CARENCRO	City Wide Water Main Rehabilitation Project, Planning and Construction	Lafayette	4,500,000	4,500,000
577781	50-M48	CLAYTON	Clayton Street Improvements, Planning and Construction	Concordia	3,500,000	3,500,000
578895	50-M50	COLFAX	Street Improvements, Planning and Construction	Grant	1,250,000	1,250,000
578046	50-M57	COVINGTON	LA 21 and Tyler Street Roundabout, Planning and Construction	St. Tammany	2,700,000	2,700,000
577253	50-M63	DENHAM SPRINGS	Home Depot Road Improvements (LA 3003 to LA 3002), Planning and Construction	Livingston	2,770,000	2,770,000
577309	50-M64	DEQUINCY	Street Rehabilitation, Planning and Construction	Calcasieu	2,000,000	2,000,000
577298	50-M65	DERIDDER	Street Rehabilitation, Planning and Construction	Beauregard	750,000	750,000
578665	50-M68	DONALDSONVILLE	Stormwater Resilience Project, Planning and Construction	Ascension	1,102,500	1,102,500
578070	50-M85	FARMERVILLE	Lake D'Arbonne Mega Ramp, Planning and Construction	Union	2,185,000	2,185,000
576696	50-M87	FERRIDAY	Town of Ferriday Municipal Complex and Wastewater Collection and Treatment Improvements, Planning and Construction	Concordia	18,400,000	18,400,000
577095	50-M91	FORDOCHE	Water Distribution System Improvements, Planning and Construction	Pointe Coupee	500,000	500,000
578214	50-MA6	GRAMBLING	Water Distribution System Replacement, Planning and Construction	Lincoln	1,920,000	1,000,000
578216	50-MA6	GRAMBLING	Wastewater System Expansion, Planning and Construction	Lincoln	2,000,000	2,000,000
578747	50-MB5	GRETNA	City Hall Exterior and Interior Renovation	Jefferson	1,500,000	1,500,000
577630	50-MC1	HARAHAN	Halsey Drive Neighborhood Drainage Installation, Planning and Construction	Jefferson	783,880	783,880
578904	50-MC1	HARAHAN	Emergency Sewer Collection and Treatment System Overhaul, Planning and Construction	Jefferson	1,000,000	1,000,000
578906	50-MC9	HOMER	Street Improvement Project, Planning and Construction	Claiborne	600,000	600,000
577305	50-MD1	HORNBECK	Road Rehabilitation, Planning and Construction	Vernon	600,000	600,000
577697	50-MD6	IOTA	Street Improvements, Planning and Construction	Acadia	1,625,000	1,625,000
578276	50-ME2	JEANERETTE	Sewer System Improvements, Planning and Construction	Iberia	3,320,000	3,320,000
578277	50-ME2	JEANERETTE	Water System Improvements, Planning and Construction	Iberia	575,000	575,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578278	50-ME2	JEANERETTE	City Hall Renovations, Planning and Construction	Iberia	370,000	370,000
577902	50-ME4	JENNINGS	Fred and Ruth Zigler Memorial Dr. Extension, Planning and Construction	Jefferson Davis	7,955,000	7,955,000
576965	50-ME8	KAPLAN	Street and Drainage Improvements, Planning and Construction	Vermilion	850,000	850,000
577014	50-MF1	KENNER	Lincoln Manor Drainage Phase 2, Planning and Construction	Jefferson	750,000	750,000
577015	50-MF1	KENNER	Roosevelt Boulevard Improvements (Airline Drive to West Metairie Ave.), Planning and Construction	Jefferson	4,730,000	4,730,000
577018	50-MF1	KENNER	Kenner Fire Department Facility Replacement - New Fire Station, Planning and Construction	Jefferson	1,000,000	1,000,000
577037	50-MF1	KENNER	Pump to the River Pump Station Phase I, Planning and Construction	Jefferson	15,050,000	15,050,000
578936	50-MF6	KROTZ SPRINGS	Water System Infrastructure Improvements, Planning and Construction	St. Landry	630,000	630,000
576531	50-MF7	LAFAYETTE	Johnston Street Infrastructure Improvements, Planning and Construction	Lafayette	22,500,000	12,500,000
577818	50-MF8	LAKE ARTHUR	Wastewater Treatment Facility Improvements, Planning and Construction	Jefferson Davis	1,050,000	1,050,000
577819	50-MF8	LAKE ARTHUR	Wastewater Collection System Improvements, Planning and Construction	Jefferson Davis	990,000	990,000
577820	50-MF8	LAKE ARTHUR	Water System Improvements, Planning and Construction	Jefferson Davis	990,000	990,000
578190	50-MF9	LAKE CHARLES	Relocation of Public Works Campus, Planning and Construction	Calcasieu	6,000,000	4,000,000
578917	50-MF9	LAKE CHARLES	Sallier Street Rehabilitation, Planning and Construction	Calcasieu	2,000,000	2,000,000
577846	50-MG3	LEESVILLE	Street Rehabilitation and Extension, Planning and Construction	Vernon	750,000	750,000
577849	50-MG3	LEESVILLE	City of Leesville, Sanitary Sewer Extension for Fort Johnson formerly Fort Polk Entrance Road, Planning and Construction	Vernon	2,000,000	2,000,000
578352	50-MG7	LIVINGSTON	Old Courthouse Renovations, Planning and Construction	Livingston	3,000,000	3,000,000
578921	50-MH5	LUTCHER	Roadway Improvements, Planning and Construction	St. James	1,000,000	1,000,000
578001	50-MJ1	MELVILLE	Improvements to Multiple Streets in Melville, Planning and Construction	St. Landry	1,200,000	1,200,000
578317	50-MJ6	MONROE	I-20 Interchange Improvement and Kansas Garrett Connector, Kansas Lane Connector, Planning and Construction ($1,000,000 Local and $6,000,000 Federal Match)	Ouachita	15,468,121	11,468,121
578319	50-MJ6	MONROE	Young's Bayou Watershed Enhancement of Channel Capacity, Planning and Construction	Ouachita	10,900,000	10,900,000
578320	50-MJ6	MONROE	Georgia Street Pump Station, Including Generator and Auxiliary Pumps, Planning, Engineering, Right-of-Way, Utilities and Construction	Ouachita	5,640,000	5,640,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577701	50-MK4	MORSE	Wastewater Treatment Facility, Planning and Construction	Acadia	1,610,000	1,000,000
577029	50-ML1	NEW IBERIA	New Iberia - Drainage Improvements, Planning and Construction	Iberia	4,200,000	4,200,000
577426	50-ML3	NEW ORLEANS	Dryades Kitchen Incubator, Planning and Construction	Orleans	350,000	350,000
577427	50-ML3	NEW ORLEANS	Richard Lee Playground, Planning and Construction	Orleans	3,000,000	3,000,000
577431	50-ML3	NEW ORLEANS	New Sewerage and Water Board Power Plant, Planning and Construction	Orleans	26,000,000	26,000,000
576923	50-ML8	NORWOOD	Sewer Collection and Treatment System Improvements, Planning and Construction	East Feliciana	872,000	872,000
577158	50-MN1	PEARL RIVER	Drainage Improvements, Planning and Construction	St. Tammany	1,440,000	1,440,000
578926	50-MN3	PINEVILLE	Cedar Lake Pump Station Reconstruction, Design, Planning and Construction	Rapides	585,000	585,000
578830	50-MO1	PONCHATOULA	Fire Station Complex US 51 - Veterans Avenue, Land Acquisition, Planning and Construction	Tangipahoa	800,000	800,000
578529	50-MO9	RAYVILLE	Water Service Facilities for Economic Development, Planning and Construction	Richland	8,022,300	8,022,300
578287	50-MQ2	RUSTON	East Kentucky/Cedar Creek Road Intersection Improvements, Planning and Construction	Lincoln	478,200	478,200
578288	50-MQ2	RUSTON	New Road from Highway 150 to I-20 South Frontage Road, Planning and Construction	Lincoln	1,740,000	1,000,000
577162	50-MQ3	ST. FRANCISVILLE	Commerce Street Improvements and Utilities Relocation, Planning and Construction	West Feliciana	2,100,000	2,100,000
578009	50-MQ5	ST. MARTINVILLE	SLCC Sewer Extension, Planning and Construction	St. Martin	1,650,000	1,650,000
576677	50-MQ8	SCOTT	LA 93 Roadway Improvements- I-10 Ramp to Renaud Drive, Planning, Construction, and Land Acquisition	Lafayette	5,845,000	5,845,000
576678	50-MQ8	SCOTT	Eraste Landry Road Extension, Planning and Construction	Lafayette	7,992,000	7,992,000
576679	50-MQ8	SCOTT	Bridge Replacement and Overlay, Planning and Construction	Lafayette	1,200,000	1,200,000
577747	50-MR1	SHREVEPORT	Shreveport Regional Airport Expansion and Improvements, Planning and Construction	Caddo	50,000,000	50,000,000
577749	50-MR1	SHREVEPORT	Shreveport Healthcare and Development Corridor, Planning and Construction	Caddo	40,000,000	38,500,000
577750	50-MR1	SHREVEPORT	District 3 Road Rehabilitation, Planning and Construction	Caddo	500,000	500,000
577751	50-MR1	SHREVEPORT	Bayou Pierre Drainage and Recreation, Planning and Construction	Caddo	20,000,000	20,000,000
577753	50-MR1	SHREVEPORT	University Park Subdivision Improvements, Planning and Construction	Caddo	6,000,000	6,000,000
578835	50-MR1	SHREVEPORT	Greenwood Road Extension, (Greenwood Industrial Park Road - Asphalt Road), Planning and Construction	Caddo	2,000,000	2,000,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577208	50-MS5	SPRINGHILL	Water System Improvements - Phase 3, Planning and Construction	Webster	4,100,000	4,100,000
577579	50-MS9	SULPHUR	Maplewood Drive Rehabilitation	Calcasieu	5,137,500	5,137,500
577912	50-MT5	THIBODAUX	LA 648/Acadia Road Intersection Improvements Project, Planning and Construction	Lafourche	3,000,000	3,000,000
576918	50-MU2	VIDALIA	Utility System Upgrade, Planning, Acquisition, Construction and Equipment	Concordia	7,000,000	7,000,000
577555	50-MU5	VINTON	Street Rehabilitation, Planning and Construction	Calcasieu	500,000	500,000
577986	50-MV1	WELSH	Frontage Road Extension, Planning and Construction	Jefferson Davis	1,145,000	1,145,000
577712	50-MV2	WEST MONROE	Mid-City Drainage Improvements, Planning and Construction	Ouachita	3,300,000	3,300,000
577320	50-MV4	WESTWEGO	Wastewater Treatment Plant Improvements, Planning and Construction	Jefferson	4,503,500	4,503,500
577322	50-MV4	WESTWEGO	Park Land and Improvements, Including Improvements to Existing Parks and Land Acquisition, Planning and Construction	Jefferson	1,000,000	1,000,000
577324	50-MV4	WESTWEGO	Sala Avenue Street and Infrastructure Improvements	Jefferson	850,000	850,000
577325	50-MV4	WESTWEGO	The WHARF, Planning, Construction, and Site Preparation	Jefferson	2,200,000	2,200,000
578840	50-MV5	WHITE CASTLE	Training and Learning Center, Planning and Construction	Iberville	1,000,000	1,000,000
578437	50-MV9	WISNER	Wastewater Treatment Plant Rehabilitation, Planning and Construction	Franklin	1,250,000	1,250,000
577213	50-MW2	YOUNGSVILLE	Highway 89 Improvements, Planning and Construction	Lafayette	12,945,515	12,945,515
577215	50-MW2	YOUNGSVILLE	Highway 92/Prescott Boulevard Roundabout, Design, Planning, and Construction	Lafayette	2,614,000	2,614,000
577216	50-MW2	YOUNGSVILLE	Wastewater System Improvements, Planning and Construction	Lafayette	4,500,000	4,500,000
578841	50-MW2	YOUNGSVILLE	New Fire Station, Planning and Construction	Lafayette	3,250,000	3,250,000
577199	50-MW3	ZACHARY	New Fire Station, Planning and Construction	East Baton Rouge	1,600,000	1,600,000
577121	50-MW8	CENTRAL	Wax Road, LA 3034, Extension, Planning and Construction	East Baton Rouge	1,600,000	1,600,000
		MUNICIPALITIES			**483,395,516**	**458,625,516**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
576996	50-N05	NEW ORLEANS EXHIBITION HALL AUTHORITY	Property Development Project	Orleans	21,000,000	21,000,000
577856	50-N13	CHENNAULT INTERNATIONAL AIRPORT AUTHORITY	Firewater Pumphouse #3 and Infrastructure, Planning and Construction	Calcasieu	6,000,000	6,000,000
577557	50-N18	IBERIA PARISH AIRPORT AUTHORITY	Acadiana Regional Airport Improvements, Planning and Construction	Iberia	23,000,000	23,000,000

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578387	50-N33	ENGLAND ECONOMIC & INDUSTRIAL DEVELOPMENT DISTRICT	High Bay Aircraft Maintenance Hangar, Planning and Construction	Rapides	15,425,000	15,425,000
577863	50-N40	LAFAYETTE ECONOMIC DEVELOPMENT AUTHORITY	Lafayette Innovation Center, Planning and Construction	Lafayette	5,000,000	2,000,000
578023	50-N41	BATON ROUGE METROPOLITAN AIRPORT	Airport Aviation Business Park, Planning and Construction	East Baton Rouge	4,750,000	4,750,000
578024	50-N41	BATON ROUGE METROPOLITAN AIRPORT	Relocation of LA 67 at LA 408 due to Airport Improvements	East Baton Rouge	80,000,000	80,000,000
577332	50-N52	LAFAYETTE PARISH SHERIFF'S OFFICE	Law Enforcement Center, Planning and Construction	Lafayette	46,500,000	46,500,000
576693	50-N93	NORTHEAST LOUISIANA RAILROAD DEVELOPMENT DISTRICT	Northeast Louisiana Railroad Development District, Planning and Construction	Tensas	9,000,000	9,000,000
577935	50-N99	AMITE RIVER BASIN COMMISSION	Upper Amite River Flood Risk Reduction and Restoration, Planning and Construction	East Baton Rouge, East Feliciana, Livingston, St. Helena	63,000,000	63,000,000
578585	50-NC3	ST. TAMMANY PARISH SHERIFF	Training Facility, Planning and Construction	St. Tammany	18,000,000	16,000,000
577463	50-NCR	LAFAYETTE PARISH WATERWORKS DISTRICT-NORTH	Water Filtration Plant Construction	Lafayette	6,475,000	6,475,000
578941	50-ND5	LAFOURCHE PARISH WATER DISTRICT	Kraemer Water Line Upgrades, Planning and Construction	Lafourche	1,500,000	1,500,000
577815	50-NDY	JEFFERSON DAVIS WATER AND SEWER DISTRICT COMMISSION #1	Water System Improvements, Planning and Construction	Jefferson Davis	4,200,000	3,200,000
578612	50-NE4	JEFFERSON PARISH CORONER'S OFFICE	Advanced Forensic Center Project, Planning and Construction	Jefferson	6,000,000	6,000,000
578942	50-NEV	HOSPITAL SERVICE DISTRICT 1 TERREBONNE PARISH	Emergency Power System Replacement and Upgrade, Planning and Construction	Terrebonne	15,000,000	15,000,000
579039	50-NFQ	ALGIERS DEVELOPMENT DISTRICT	West Bank Park Improvements Including New Soccer and Recreational Facilities, Planning and Construction	Orleans	11,225,400	11,225,400
578579	50-NHE	ST. JAMES PARISH HOSPITAL	West Bank Health Clinic, Planning and Construction	St. James	7,900,000	7,900,000
578031	50-NI9	ASCENSION-ST. JAMES AIRPORT AND TRANSPORTATION AUTHORITY	Commercial Hangar Complex - Louisiana Regional Airport, Gonzales, LA, Planning and Construction	Ascension	1,000,000	1,000,000
577285	50-NQ2	GRAVITY DRAINAGE DISTRICT 6 CALCASIEU PARISH	Buxton Creek Drainage Improvements, Planning and Construction	Calcasieu	2,000,000	2,000,000
576584	50-NQG	LAFAYETTE METROPOLITAN EXPRESSWAY COMMISSION	Lafayette Loop Project, Planning and Construction	Lafayette	2,500,000	2,500,000
577294	50-NT7	CITIZENS MEDICAL CENTER	Expansion of Emergency Department, ICU, and Imaging, Planning, Design, and Construction	Caldwell	11,900,000	11,900,000

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FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577755	50-NVY	WASHINGTON PARISH HOSPITAL SERVICE DISTRICT NO. 1	Emergency Upgrades including Power Generation System Upgrade, Mechanical Systems, and Roofing, Planning and Construction	Washington	3,100,000	3,100,000
577903	50-R36	JEFFERSON DAVIS WATER DISTRICT 4	Potable Water Supply Improvements, Planning and Construction	Jefferson Davis	1,640,000	1,640,000
		OTHER LOCAL GOVERNMENTS			**366,115,400**	**360,115,400**

FY27 Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 1	July Priority 1 Recommendation
578049	50-S67	CENTRAL COMMUNITY SCHOOL SYSTEM	Central City Community Sports Complex Infrastructure, and School Board Administration Building and Meeting Room, Planning and Construction	East Baton Rouge	2,000,000	2,000,000
579033	50-S67	CENTRAL COMMUNITY SCHOOL SYSTEM	Central Community School System Multi-Use Activity Center, Recreational Facility, Planning and Construction	East Baton Rouge	9,800,000	9,800,000
		SCHOOL BOARDS			**11,800,000**	**11,800,000**
			TOTAL NON-STATE LOCAL GOVERNMENTS		**1,896,934,043**	**1,802,704,043**

Act 4 of 2026 Regular Session

Agenda Item # 28

P5 Non-Cash Line of Credit - Non-State Non-Government Projects

July 2026 Meeting of the State Bond Commission

Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
578204	50-N04	NEW ORLEANS MUSEUM OF ART	Future NOMA, Planning and Construction	Orleans	3,500,000	3,500,000
577434	50-N19	PAUL S. MORTON SCHOLARSHIP FOUNDATION	Paul S. Morton Scholarship Foundation Greater Works Family Life Center, Planning and Construction	Orleans	6,200,000	6,200,000
578726	50-N72	RIVER ROAD AFRICAN AMERICAN MUSEUM	River Road African American Museum, Planning and Construction	Ascension	1,500,000	1,500,000
577514	50-N74	NATIONAL WORLD WAR II MUSEUM, INC.	Eight Projects under FP&C Management Plus Liberation Pavilion: Bricks and Mortar, Exhibit Fabrication, Media Production, Planning and Construction	Orleans	8,000,000	8,000,000
577222	50-NAA	POINTE COUPEE COUNCIL ON AGING	Senior Center, Planning and Construction	Pointe Coupee	1,000,000	100,000
578803	50-NAV	MADE IN AMERICA, INC.	Construction of a Small Business Incubator, Community Health Clinic, and Workforce Training Center, Planning and Construction	Caddo	9,000,000	9,000,000
578851	50-NAZ	HOSPICE OF ACADIANA FOUNDATION, INC.	Calcutta House, Planning and Construction	Lafayette	600,000	600,000
578763	50-NB1	CENTER FOR INNOVATIVE TRAINING OF YOUTH	STEM NOLA's Innovation Hub, Planning and Construction	Orleans	7,300,000	7,300,000
578853	50-NBF	COMMUNITY RECEIVING HOME, INC.	Rapides Parish Juvenile Justice Complex, Planning and Construction	Rapides	25,300,000	25,300,000
578475	50-NCF	TECHE ACTION BOARD, INC.	Construction and Completion of New Health Center Facility for Teche Action Clinic at Gramercy in Gramercy, LA, Planning and Construction	St. James	3,700,000	3,700,000
578910	50-ND9	NORTHEAST LOUISIANA CHILDREN'S MUSEUM	Northeast Louisiana Children's Museum, Planning and Construction	Ouachita	7,500,000	2,500,000
578862	50-NDQ	TANGIPAHOA AFRICAN AMERICAN HERITAGE MUSEUM AND VETERANS' ARCHIVES	Tangipahoa African American Heritage Museum Roof Replacement, Planning and Construction	Tangipahoa	540,000	540,000
577506	50-NEE	BIOMEDICAL RESEARCH AND INNOVATION PARK	Biomedical Research and Innovation Park Building, Planning and Construction	Ouachita	9,900,000	9,900,000
577949	50-NFX	THE O.W. DILLON TRAINING AND COMMUNITY DEVELOPMENT CENTER, INC.	The O.W. Dillon Training and Community Development Center Building, Planning and Construction	Tangipahoa	4,500,000	4,500,000
578687	50-NFZ	OUR LADY OF LOURDES REGIONAL MEDICAL CENTER	Our Lady of Lourdes Regional Medical Center, Planning and Construction	Lafayette	8,500,000	8,500,000
578943	50-NGM	NEW ORLEANS AFRICAN AMERICAN MUSEUM OF ART, CULTURE AND HISTORY	New Orleans African American Museum of Art, Culture and History: Renovation and New Construction	Orleans	4,000,000	4,000,000

Project ID	Agency Number	Agency	Project Title	Parish	FY 2027 Priority 5	July Priority 5 Recommendation
577246	50-NGQ	THE STRAND THEATRE OF SHREVEPORT CORPORATION	Repair and Renovation to the Strand Theatre of Shreveport	Caddo	984,000	984,000
576513	50-NJ1	NEW ORLEANS MILITARY AND MARITIME ACADEMY	Campus Expansion Phase I - Development, Planning and Construction	Orleans	22,400,000	22,400,000
577225	50-NKQ	THIBODAUX REGIONAL HEALTH SYSTEM	Emergency Power System Replacement and Upgrade, Planning and Construction	Lafourche	15,800,000	15,800,000
577119	50-NLO	OUR LADY OF THE ANGELS HOSPITAL	Medical Office Building, Planning and Construction	Washington	4,400,000	4,400,000
578284	50-NM9	ANTIOCH BAPTIST CHURCH	Historic Restoration Project, Planning and Construction	Caddo	2,000,000	2,000,000
577062	50-NNK	PIERRE PART BELLE RIVER MUSEUM	Pierre Part Belle River Museum, Planning and Construction	Assumption	2,000,000	2,000,000
576997	50-NPB	FRIENDS OF CROWVILLE	Community Center Improvements, Planning and Construction	Franklin	565,000	565,000
578441	50-NPE	THE LOUISIANA MUSIC AND HERITAGE EXPERIENCE, INC.	The Louisiana Music and Heritage Experience, Inc., Planning and Construction	Orleans	25,000,000	25,000,000
578527	50-NRU	EAST BATON ROUGE COUNCIL ON AGING	Lotus Village at the Lakes Senior Community, Planning, Development and Construction	East Baton Rouge	7,684,000	7,684,000
578388	50-NWG	CHILDREN'S ADVOCACY NETWORK, INC.	Children's Advocacy Network Campus, Planning and Construction	Rapides	2,000,000	2,000,000
577226	50-NWR	LOUISIANA SWAMP BASE, INC.	Camp Atchafalaya Swamp Base, Planning, Design, and Construction	St. Martin	9,000,000	9,000,000
577227	50-NWS	LAFAYETTE CENTRAL PARK, INC.	Lafayette Central Park Improvements, Planning and Construction	Lafayette	5,137,000	5,137,000
577621	50-NXI	HEBERT WATER SYSTEM, INC.	Water System Improvements, Planning and Construction	Caldwell	1,500,000	1,500,000
578664	50-NYS	HOLY ROSARY REDEVELOPMENT	Holy Rosary Institute, Planning, Construction, and Restoration	Lafayette	4,200,000	2,200,000
578377	50-R31	NORTHSHORE CHARTER SCHOOLS	New School Campus Project, Planning and Construction	Washington	12,500,000	12,500,000
578994	50-RA9	WATT VILLAS	Watt Villas, Planning and Construction	Orleans	2,700,000	2,700,000
			TOTAL NON-STATE NGOS		**218,910,000**	**211,010,000**

Request for Qualification
Bond Counsel & Co-Bond Counsel

Discussion and consideration of the evaluation team's recommendations for a pool of Bond Counsels and Co-Bond Counsels on proposals submitted in response to the May 13, 2026 Request for Qualifications for various refundings and new money General Obligation Bonds.

- The Commission historically retains a pool of Bond Counsels to serve as lead counsel and Co-Bond Counsels to serve along with lead counsel.
- The pool allows firms to obtain experience working on State issues so that ultimately the pool of in-state Bond Counsel firms will grow and benefit all political subdivisions in the State.
- Bond Counsel and Co-Bond Counsel are qualified through a Request for Qualifications ("RFQ").
  - Evaluation team reviews responses and makes a recommendation to the Commission.
  - Evaluation team is comprised of staff of the Treasurer, Attorney General, Senate, President, House Speaker and Commissioner of Administration.
  - If a firm qualifies, the firm is placed in the pool.
- The pool has been used on a rotation structure, once each firm has served on a transaction, a new RFQ is completed.
- The last pool was approved by the Commission in January 2024 and the rotation was completed with the 2026 GO refunding.
- 6 responses were received and all qualified for the pool
  - Auzenne & Associates, LLC
  - Boles Shafto
  - Butler Snow
  - Dunlap Fiore
  - Foley & Judell, LLP
  - Jones Walker

Recommendation

Lead Bond Counsel		
1.	Jones Walker	Matthew W. Kern John C. Morris, IV Lauren V. Tarver
2.	Butler Snow	Carmen Lavergne Tommy Hessburg Adam Parker Renee Moore (tax, out of state) Maria Hardwood (municipal disclosure & securities law, out of state)
3.	Foley & Judell, LLP	Meredith Hathorn M. Jason Akers Brennan K. Black Tiffaney M. Trosclair Garrett N. Gemelos
4.	Boles Shafto	Wesley S. Shafto William R. Boles, Jr
Co-Bond Counsel		
1.	Auzenne & Associates, L.L.C.	Maria Auzenne John Mason (serves as of-counsel)
2.	Dunlap Fiore	Jennifer Fiore John Dunlap Erin G. Fonacier

- Accept supplemental responses from Jones Walker, Butler Snow, Boles Shafto and Dunlap Fiore (SBC must waive strict compliance with the RFQ)
- Accept response from Boles Shafto that was submitted after the deadline (SBC must waive strict compliance with the RFQ)
- Accept a clarifying response from Foley & Judell
- Three firm rotation as follows:

Lead Bond Counsel		**Co-Bond Counsel**
1.	Jones Walker	Butler Snow Dunlap Fiore
2.	Butler Snow	Foley & Judell, LLP Auzenne & Associates, L.L.C.
3.	Foley & Judell, LLP	Boles Shafto Dunlap Fiore
4.	Boles Shafto	Jones Walker Auzenne & Associates, L.L.C.

07-16-2026 STATE BOND COMMISSION MEETING
APPLICATIONS SUBMITTED BUT NOT HEARD

Type	App #	Entity	Attorney / Official	Reason
Bonds	L26-038	St. Tammany Parish, Town of Abita Springs (DEQ Project)	J. Hardy Andrews Foley & Judell, L.L.P.	Bond Counsel requested on 06/26/2026 the application be withdrawn and placed on 08/20/2026 meeting agenda.
Bonds	L26-210	Iberville Parish, City of Plaquemine	Jason Akers Foley & Judell, L.L.P.	Application request submitted failed to meet minimum application requirements and was tentatively placed on the 08/20/2026 meeting.
Bonds	L26-217	Orleans Parish, City of New Orleans	Jason Akers Foley & Judell, L.L.P.	The City via Bond Counsel requested on 07/07/2026 the application be withdrawn and placed on 08/20/2026 meeting agenda.
Bonds	L26-220	Lafayette Parish, City of Broussard (DEQ Project)	Brennan Black Foley & Judell, L.L.P.	Resolution authorizing application to be submitted to SBC not adopted and application was placed on 08/20/2026 agenda pending resolution adoption.
Bonds	L26-222	Franklin Parish, Police Jury (DEQ Project)	Wesley Shafto Boles Shafto	All documentation/information required for analysis of application was not submitted to SBC.
Loans	L26-208	Claiborne Parish, Town of Haynesville (DEQ Project)	Michael J. Busada Butler Snow LLP	All documentation/information required for analysis of application was not submitted to SBC.
Loans	L26-209	Claiborne Parish, Town of Haynesville (DEQ Project)	Michael J. Busada Butler Snow LLP	All documentation/information required for analysis of application was not submitted to SBC.
Other	S26-021	Ernest N. Morial - New Orleans Exhibition Hall Authority	Brennan Black Foley & Judell, L.L.P.	Bond Counsel requested on 07/13/2026 the application be withdrawn and placed on 08/20/2026 meeting agenda.

STATE BOND COMMISSION
RECAP OF 2026 VOLUME CAP ALLOCATIONS
As of July 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		
S22-047B - LHC (Federal City - Building 10 Project)		$ 1,050,000
S26-013 - CAFA (Single Family Housing)		$ 54,000,000
		$ 55,050,000
Amount Available After Pending Allocations		$ 494,243,984
2023-2025 Available Volume Cap Carryforward		$ 211,010,787

Outstanding Receivables Due for Past Elections
As of June 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	$	9,055.76
		5/01/2010		
		4/05/2014		
		5/03/2014		
		3/26/2022		
	City of New Orleans (Lake View)	3/29/2025	$	200.00

* *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.*

Total			**$**	**11,420.81**