



# JOHN M. SCHRODER

LOUISIANA STATE TREASURER

## FOR IMMEDIATE RELEASE:

October 18, 2019

### Local Governments Save \$9.3 Million by Refinancing Debt

BATON ROUGE, LA – Local governments in Louisiana are saving more than \$9.3 million for taxpayers by refinancing higher interest rate debt at a lower cost, according to State Treasurer John Schroder.

The State Bond Commission met October 17 and approved eight local entities' requests to refinance debt. The amount of money saved will range from \$8,273 for the Village of Grayson to \$5.2 million for Bossier City.

“Every little bit helps when it comes to managing taxpayer dollars, and sound financial practices in government are priceless,” said Treasurer Schroder.

The Bond Commission approved the following:

Project Name	Estimated Savings
Bossier Parish, City of Bossier City	\$5,209,613.00
Caddo Parish Commission	\$160,556.00
Calcasieu Parish School Board	\$342,099.00
Calcasieu Parish School Board, School District 23	\$215,773.00
Caldwell Parish, Village of Grayson	\$8,273.00
Livingston Parish, Sewer District	\$306,270.00
Plaquemines Parish Council	\$1,857,947.00
Terrebonne Parish, Consolidated Waterworks District #1	\$1,229,730.00
<b>Total</b>	<b>\$9,330,261.00</b>

The State Bond Commission receives applications from parishes, municipalities, special taxing districts, and other political subdivisions requesting authority to incur debt or levy taxes. These applications are reviewed for compliance with Constitutional and statutory requirements and the ability to repay any debt incurred.

If the applications are in order, they are placed on an agenda for consideration at a regular or special meeting. At the meeting the State Bond Commission either approves or disapproves the application or defers action on the application for further discussion. For more information, visit <https://www.treasury.la.gov/state-bond-commission>.

###