

RECOVERY

School District
Excellence.Equity.Community.

February 28, 2018

Representative Cameron Henry
Chairman
Joint Legislative Committee on the Budget
P.O. Box 44294
Baton Rouge, LA 70804

Dear Representative Henry:

On behalf of the State of Louisiana Department of Education, please accept this correspondence as compliance with the reporting requirements of LSA-R.S. 17:100.10 (G).

In accordance with LSA–R.S. 17:100.10, for calendar year 2017 the Recovery School District, the Orleans Parish School Board, and the Orleans School Facilities Foundation, a public benefit corporation, participated in one (1) New Markets Tax Credit transaction. This transaction financed the new Booker T. Washington High School at 1201 S. Roman Street, New Orleans, LA. In accordance with LSA – R.S. 17:100.10, this financial arrangement and transaction was presented to, and approved by, the Louisiana State Bond Commission on March 16, 2017. The budget for the project is approximately \$73 million dollars with an estimated \$7 million of funding generated from New Markets Tax Credits.

Should you require additional information, please feel free to contact me.

Sincerely,



Ronald H. Bordelon
Chief Facilities Officer
Louisiana Department of Education
Recovery School District
1615 Poydras Street, Suite 400
New Orleans, Louisiana 70112

Cc: Beth Scioneaux, LDOE