

ST. JAMES PARISH
PARISHWIDE
SURGE PROTECTION

2019 MILLAGE PROPOSITION



PARISH COUNCIL
PRESENTATION

FEBRUARY 20, 2019

ST. JAMES PARISH

PARISHWIDE

SURGE PROTECTION

PROPOSED 7 MILLS FOR 30 YEARS



AT CURRENT \$600M+ ASSESSED VALUATION:

- ◆ ANNUAL FROM 7 MILLS \$ 4,000,000+
- ◆ CAPITAL PROJECTS (2019-21) \$ 50,000,000+
- ◆ ADDL ANNUAL – O&M/PAYG \$ 1,000,000+
- ◆ FUNDS WILL BE USED PARISHWIDE

ST. JAMES PARISH

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PROPOSED MILLAGE PROPOSITION

Shall the Parish of St. James, State of Louisiana (the "Parish") levy a special tax of seven (7) mills (the "Tax") on all property subject to taxation in the Parish (an estimated \$3,750,000 reasonably expected at this time to be collected from the levy of the Tax for an entire year), for a period of thirty (30) years, beginning with the year 2019 and ending with the year 2048, for the purpose of constructing and improving levee, drainage and flood protection projects within the Parish, including the acquisition of equipment therefore and paying other costs incidental thereto, and providing for the maintenance and operation of the foregoing?

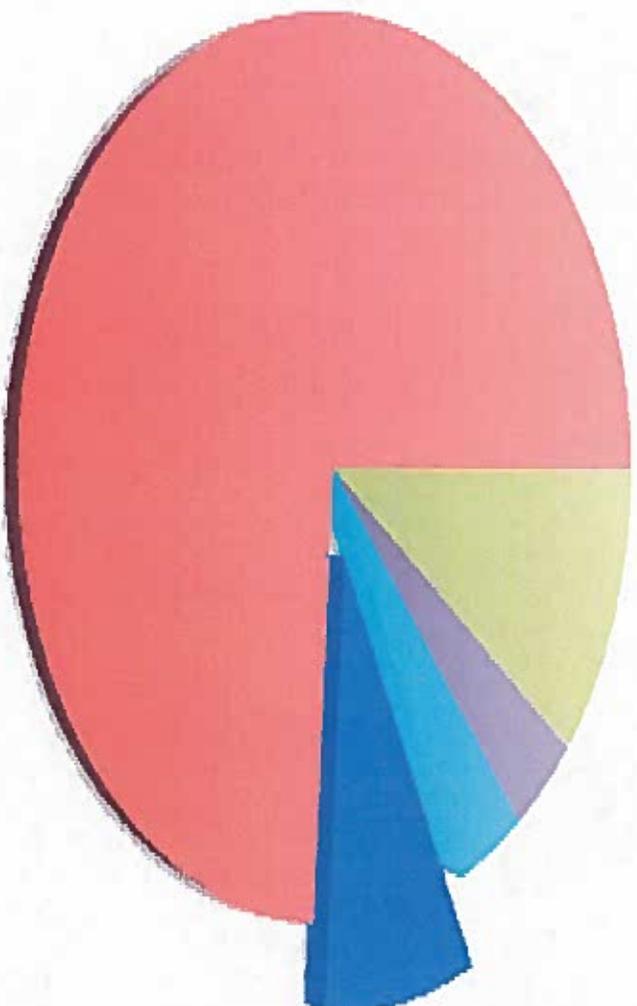


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PROPERTY TAXES – BY SECTOR



- Residential 8%
- Industry 74%
- Public Svc 11%
- Commercial 4%
- Agricultural 4%



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RESIDENTIAL IMPACT – 7 MILLS



Home Appraised Value	\$ 150,000	\$ 200,000	\$ 250,000	\$ 350,000	\$ 450,000
Assessment Value (10%)	\$ 15,000	\$ 20,000	\$ 25,000	\$ 35,000	\$ 45,000
Less Homestead Exemption	\$ (7,500)	\$ (7,500)	\$ (7,500)	\$ (7,500)	\$ (7,500)
Property Taxable Value	\$ 7,500	\$ 12,500	\$ 17,500	\$ 27,500	\$ 37,500
<u>Annual Add'l Property Tax Increase</u>					
Add'l Mills	7.00	\$ 52.50	\$ 87.50	\$ 122.50	\$ 192.50
					\$ 262.50

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REGIONAL AVG MILLAGE

COMPARISONS



- ◆ ASCENSION 115
- ◆ ST CHARLES 117
- ◆ ST JOHN 118

- ◆ ST JAMES 114-115 (INCL ADD'L 7 MILLS)

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NEXT ACTION STEPS



- ◆ COUNCIL NOTICE **12/12/18**
- ◆ SBC APPROVAL **2/21/19**
- ◆ SOS FILING **3/11/19**
- ◆ TOWN HALLS **3/19-6PM GRAND POINT FIRE STATION**
3/26-6PM LUTCHER SENIOR CENTER
4/2 - 6PM VACHERIE COUNCIL ANNEX
4/9 - 6PM GRAMERCY (LOCATION TBD)
- ◆ EARLY VOTING **4/20 – 4/27/19**
- ◆ ELECTION DAY **5/4/19**