*In the opinion of Foley & Judell, L.L.P., Bond Counsel, under existing law, interest on the Bonds is excludable from gross income for federal income tax purposes and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest may be taken into account for the purposes of computing the alternative minimum tax imposed on certain corporations. The Bonds and the interest or other income thereon or with respect thereto shall be exempt from all income tax or other taxation in the State of Louisiana. See "TAX EXEMPTION" herein and Appendix "G" attached hereto.*

# $12,585,000*
# PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2026

## CITY OF BOSSIER CITY, STATE OF LOUISIANA

**Dated: Date of Delivery** **Due: December 1, as shown below**

The referenced Public Improvement Sales Tax Refunding Bonds, Series 2026 (the "Bonds") of the City of Bossier City, State of Louisiana (the "Issuer") are being initially issued as fully registered bonds without coupons in denominations of $5,000 each, or any integral multiple thereof within a single maturity, and when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. Purchases of the Bonds may be made only in book-entry form in authorized denominations by credit to participating broker-dealers and other institutions on the books of DTC as described herein. Principal of and interest on the Bonds will be payable by Hancock Whitney Bank, in the City of Baton Rouge, Louisiana, or any successor paying agent (the "Paying Agent") to DTC, which will remit such payments in accordance with its normal procedures, as described herein. Interest on the Bonds is payable on December 1, 2026, and semiannually thereafter on June 1 and December 1 of each year.

The Bonds are not callable for optional redemption prior to their stated dates of maturity. The Bonds may be subject to mandatory redemption as set forth herein.

The Bonds are being issued for the purpose of, together with other available funds of the Issuer, (i) defeasing the Issuer's outstanding Public Improvement Sales Tax Revenue Bonds, Series ST-2016, dated July 6, 2016 (the "Series 2016 Bonds") maturing December 1, 2026, and refunding the Series 2016 Bonds maturing December 1, 2027 to December 1, 2035, inclusive; (ii) defeasing the Issuer's outstanding Public Improvement Sales Tax Revenue Bonds, Series ST-2017, dated April 27, 2017 (the "Series 2017 Bonds") maturing December 1, 2026, and refunding the Series 2017 Bonds maturing December 1, 2027 to December 1, 2036, inclusive; (iii) paying the cost of a reserve fund surety; and (iv) paying the costs of issuance of the Bonds.

**The Bonds are limited and special obligations of the Issuer secured by and payable from the avails or proceeds received by the Issuer from a one percent (1%) sales and use tax (the "Tax"), after provision has been made for the payment therefrom of all of the reasonable and necessary costs and expenses of collecting the Tax, authorized at elections held on September 24, 1963, November 7, 1978, and May 16, 1981.**

**MATURITY SCHEDULE***
**(Base CUSIP No. 100210)†**

| Due December 1 | Amount | Interest Rate | Initial Offering Price | CUSIPs† | Due December 1 | Amount | Interest Rate | Initial Offering Price | CUSIPs† |
|---|---|---|---|---|---|---|---|---|---|
| 2027 | $1,020,000 | ___ | ___ | ___ | 2032 | $1,305,000 | ___ | ___ | ___ |
| 2028 | 1,070,000 | ___ | ___ | ___ | 2033 | 1,375,000 | ___ | ___ | ___ |
| 2029 | 1,130,000 | ___ | ___ | ___ | 2034 | 1,440,000 | ___ | ___ | ___ |
| 2030 | 1,185,000 | ___ | ___ | ___ | 2035 | 1,510,000 | ___ | ___ | ___ |
| 2031 | 1,240,000 | ___ | ___ | ___ | 2036 | 1,310,000 | ___ | ___ | ___ |

*(Certain maturities may be combined into term bonds.)*

The Bonds are offered when, as and if delivered, subject to the approving opinion of Foley & Judell, L.L.P., New Orleans, Louisiana, Bond Counsel. Government Consultants, Inc., Baton Rouge, Louisiana, serves as Municipal Advisor to the Issuer in connection with the sale and issuance of the Bonds. Certain legal matters will be passed upon for the Underwriters by their counsel, Butler Snow LLP, Shreveport, Louisiana. It is expected that the Bonds will be delivered in New Orleans, Louisiana, and will be available for delivery to DTC in New York, New York, on or about September 3, 2026, against payment therefor.

STIFEL

SISUNG
SECURITIES CORPORATION

The date of this Official Statement is _____ __, 2026. This cover page contains information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

† CUSIP is a registered trademark of the American Bankers Association ("ABA"). CUSIP Global Services ("CGS") is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. ("FactSet"). The ABA, CGS, and FactSet are not affiliated with the Issuer or the Underwriters, and neither the Issuer nor the Underwriters are responsible for the selection or use of the CUSIP numbers. The CUSIP numbers are included solely for the convenience of bondholders, and no representation is made as to the correctness of such CUSIP numbers. CUSIP numbers assigned to securities may be changed during the term of such securities based on a number of factors including, but not limited to, the refunding or defeasance of such issue or the use of secondary market financial products. Neither the Issuer nor the Underwriters have agreed to, and there is no duty or obligation to, update this Official Statement to reflect any change or correction in the CUSIP numbers set forth above.

* *Preliminary. Subject to change.*

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE CITY COUNCIL OF THE CITY OF BOSSIER CITY, STATE OF LOUISIANA (THE "GOVERNING AUTHORITY"), THE GOVERNING AUTHORITY OF THE CITY OF BOSSIER, STATE OF LOUISIANA (THE "ISSUER"), OR STIFEL, NICOLAUS & COMPANY, INCORPORATED AND SISUNG SECURITIES CORPORATION (THE "UNDERWRITERS") TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS WITH RESPECT TO THE OBLIGATIONS HEREIN DESCRIBED OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE GOVERNING AUTHORITY. THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM SOURCES WHICH ARE BELIEVED TO BE RELIABLE BUT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF.

THE UNDERWRITERS HAVE REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, THEIR RESPONSIBILITY TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITERS DO NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

THE INVESTOR, BY ITS PURCHASE OF THE BONDS, ACKNOWLEDGES ITS CONSENT FOR THE UNDERWRITERS TO RELY UPON THE INVESTOR'S UNDERSTANDING OF AND AGREEMENT TO THE PRECEDING PARAGRAPH AS SUCH RELATES TO THE DISCLOSURE AND FAIR DEALING OBLIGATIONS THAT MAY BE APPLICABLE TO THE UNDERWRITERS UNDER APPLICABLE SECURITIES LAWS AND REGULATIONS.

BY ITS PURCHASE OF THE BONDS, AN INVESTOR IS ACKNOWLEDGING THAT IT HAS REVIEWED ALL THE INFORMATION IT DEEMS NECESSARY TO MAKE AN INFORMED DECISION, AND THAT IT IS NOT RELYING ON ANY REPRESENTATION OF THE UNDERWRITERS OR ANY OF THEIR OFFICERS, REPRESENTATIVES, AGENTS OR DIRECTORS IN REACHING ITS DECISION TO PURCHASE BONDS.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS EITHER IN BOUND PRINTED FORM ("ORIGINAL BOUND FORMAT") OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITE: http://www.i-dealprospectus.com. THIS OFFICIAL STATEMENT MAY BE RELIED UPON ONLY IF IT IS IN ITS ORIGINAL BOUND FORMAT OR AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

THE ORDER AND PLACEMENT OF MATERIALS IN THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, ARE NOT TO BE DEEMED A DETERMINATION OF RELEVANCE, MATERIALITY OR IMPORTANCE, AND THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, MUST BE CONSIDERED IN ITS ENTIRETY. THE CAPTIONS AND HEADINGS IN THIS OFFICIAL STATEMENT ARE FOR CONVENIENCE OF REFERENCE ONLY AND IN NO WAY AFFECT THE MEANING OR CONSTRUCTION OF ANY PROVISION OR SECTION OF THIS OFFICIAL STATEMENT. THE OFFERING OF THE BONDS IS MADE ONLY BY MEANS OF THIS OFFICIAL STATEMENT.

REFERENCES TO WEBSITE ADDRESSES PRESENTED HEREIN ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY BE IN THE FORM OF A HYPERLINK SOLELY FOR THE READER'S CONVENIENCE. UNLESS SPECIFIED OTHERWISE, SUCH WEBSITES AND THE INFORMATION OR LINKS CONTAINED THEREIN ARE NOT INCORPORATED INTO, AND ARE NOT PART OF, THIS OFFICIAL STATEMENT FOR PURPOSES OF, AND AS THAT TERM IS DEFINED IN, SEC RULE 15C2-12.

**Cautionary Statements Regarding Forward-Looking Statements in this Official Statement**

This Official Statement is marked with a dated date and speaks only as of that dated date. Readers are cautioned not to assume that any information has been updated beyond the dated date except as to any portion of the Official Statement that expressly states that it constitutes an update concerning specific recent events occurring after the dated date of the Official Statement. Any information contained in the portion of the Official Statement indicated to concern recent events speaks only as of its date. The Issuer expressly disclaims any duty to provide an update of any information contained in this Official Statement, except as agreed upon by said parties pursuant to the Proposed Form of Continuing Disclosure Certificate included as Appendix "H" attached hereto.

The information contained in this Official Statement may include forward looking statements by using forward-looking words such as "may," "will," "should," "expects," "believes," "anticipates," "estimates," "budgets" or others. The reader is cautioned that forward-looking statements are subject to a variety of uncertainties that could cause actual results to differ from the projected results. Those risks and uncertainties include general economic and business conditions, and various other factors which are beyond the control of the Issuer.

This Official Statement contains projections of revenues, expenditures and other matters. Because the Issuer cannot predict all factors that may affect future decisions, actions, events or financial circumstances, what actually happens may be different from what is included in forward-looking statements.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE BOND ORDINANCE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE BONDS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THE BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATIONS OF THE ISSUER AND TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THESE SECURITIES HAVE BEEN REGISTERED, QUALIFIED OR EXEMPTED DOES NOT MEAN THAT EITHER THESE JURISDICTIONS OR ANY OF THEIR AGENCIES HAVE PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED, THE SECURITIES, OR THEIR OFFER OR SALE. NEITHER THESE JURISDICTIONS NOR ANY OF THEIR AGENCIES HAVE GUARANTEED OR PASSED UPON THE SAFETY OF THE BONDS AS AN INVESTMENT, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT.

The prices and other terms respecting the offering and sale of the Bonds may be changed from time to time by the Underwriters after the Bonds are released for sale, and the Bonds may be offered and sold at prices other than the initial offering prices, including sales to dealers who may sell the Bonds into investment accounts.

## CONTENTS


INTRODUCTION.....1
PURPOSE OF ISSUE.....1
PLAN OF REFUNDING.....1
ESTIMATED SOURCES AND USES OF FUNDS.....2
THE BONDS.....2
Amount of Bonds Being Issued.....2
Date of Issue.....2
Average Life.....2
Paying Agent.....2
Purchase of Bonds.....2
Authority for Issue.....2
Security for the Bonds.....3
Security Interest.....3
Form and Denomination.....3
Maturities; Interest Payment Dates.....4
Record Date.....4
Provisions Applicable if Book-Entry Only System is Terminated.....4
*General*.....4
*Place of Payment*.....4
*Payment of Interest*.....4
*Provisions for Transfer, Registration and Assignment*.....4
Redemption Provisions.....4
Bonds May Be Defeased.....5
INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS.....5
Authority for Levy of Sales Tax.....5
Description of Sales Tax.....6
Sales and Use Taxes Levied in the Issuer.....7
Collection of the Tax.....7
Sales Tax Collections.....8
Largest Sales Tax Dealers.....9
ESTIMATED COVERAGE.....9
SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR THE BONDS.....9
Defined Terms.....9
Covenants of the Issuer.....11
Pledge of Revenues of the Tax.....11
Obligation to Collect Tax.....11
Flow of Funds.....12
Issuance of Additional Parity Bonds.....13
ADDITIONAL PROVISIONS OF THE BOND ORDINANCE.....14
Bond Ordinance to Constitute Contract.....14
Tax Covenants of the Issuer.....14
Amendments to Bond Ordinance.....14
Events of Default.....15
INVESTOR CONSIDERATIONS.....15
Limited Obligations.....15
Future Changes in Laws.....16
Difficulties in Enforcing Remedies.....16
Reserve Fund.....16
Financial Information.....17
Secondary Market Information.....17
Failure to Provide Ongoing Disclosure.....17
Book-Entry.....17
Forward-Looking Statements.....17
Approval of Louisiana State Bond Commission.....18
Infectious Disease Outbreak.....18
Cybersecurity.....18
Environmental Risk.....18
TAX EXEMPTION.....19
General.....19
Alternative Minimum Tax Consideration.....20
Tax Treatment of Original Issue Premium.....20
Tax Treatment of Original Issue Discount.....20
Changes in Federal and State Tax Law.....20
LEGAL MATTERS.....21
VERIFICATION OF COMPUTATIONS.....21
UNDERWRITING.....21
MUNICIPAL ADVISOR.....22
BOND RATING.....22
GOVERNING AUTHORITY.....22

CONTINUING DISCLOSURE ........................................ 22
ADDITIONAL INFORMATION ........................................ 23
CERTIFICATION AS TO OFFICIAL STATEMENT ........................................ 23
MISCELLANEOUS........................................ 24

Appendix "A" - Bonds to be Refunded
Appendix "B" - Financial and Statistical Data Relative to the Issuer and the Parish of Bossier, State of Louisiana
Appendix "C" - Annual Comprehensive Financial Report of the Issuer for the Fiscal Year Ended December 31, 2025
Appendix "D" - Budget of the Issuer for the Fiscal Year Ending December 31, 2026
Appendix "E" - Debt Statement
Appendix "F" - Estimated Annual Debt Service Requirements
Appendix "G" - Proposed Form of Legal Opinion of Bond Counsel
Appendix "H" - Proposed Form of Continuing Disclosure Certificate of the Issuer
Appendix "I" - Book-Entry Only System

# OFFICIALS

## CITY OF BOSSIER CITY, STATE OF LOUISIANA

**MAYOR**
**Thomas Chandler**

**COUNCIL**

**Brian Hammons**
Council President, District 1

**Debra W. Ross,** District 2
**Cliff Smith,** District 3
**Joel Girouard,** District 4
**Vince Maggio,** District 5
**Craton Cochran,** Councilman at Large
**Chris Smith,** Councilman at Large

**CLERK OF THE COUNCIL**
Phyllis McGraw

**DIRECTOR OF FINANCE**
Angela Williamson

**BOND COUNSEL**
Foley & Judell, L.L.P.

**MUNICIPAL ADVISOR**
Government Consultants, Inc.

# PRELIMINARY OFFICIAL STATEMENT

## $12,585,000*
## PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2026

## CITY OF BOSSIER CITY, STATE OF LOUISIANA

## INTRODUCTION

This Official Statement of the City of Bossier City, State of Louisiana (herein sometimes referred to either as the "Issuer" or the "City"), provides information with respect to the captioned bonds (the "Bonds"). This Official Statement contains summaries of certain provisions of ordinances adopted by the City Council of the City of Bossier City, State of Louisiana (the "Governing Authority"), the governing authority of the Issuer, on October 19, 2021, and June 23, 2026, as supplemented by an ordinance expected to be adopted on August 18, 2026, pursuant to which the Bonds are being issued (collectively, the "Bond Ordinance").

Brief descriptions of the Issuer, the Bonds, the Bond Ordinance, the Act (hereinafter defined) and other proceedings are contained in this Official Statement, and reference to such matters is qualified by reference to such entity, act, resolution, or proceeding so referred to or summarized.

Additional information about the Issuer is included in Appendix "B" attached hereto. The Annual Comprehensive Financial Report of the Issuer for the fiscal year ended December 31, 2025, is included by reference in Appendix "C" attached hereto. The proposed form of legal opinion of Foley & Judell, L.L.P., Bond Counsel, is included in Appendix "G" attached hereto.

Reference in this Official Statement to owner, holder, registered owner, Bondholder or Bondowner means the registered owner of the Bonds determined in accordance with the Bond Ordinance.

## PURPOSE OF ISSUE

The Bonds are being issued for the purpose of, together with other available funds of the Issuer, (i) defeasing the Issuer's outstanding Public Improvement Sales Tax Revenue Bonds, Series ST-2016, dated July 6, 2016 (the "Series 2016 Bonds") maturing December 1, 2026, and refunding the Series 2016 Bonds maturing December 1, 2027 to December 1, 2035, inclusive; (ii) defeasing the Issuer's outstanding Public Improvement Sales Tax Revenue Bonds, Series ST-2017, dated April 27, 2017 (the "Series 2017 Bonds") maturing December 1, 2026, and refunding the Series 2017 Bonds maturing December 1, 2027 to December 1, 2036, inclusive (such defeased and refunded maturities of the Series 2016 Bonds and the Series 2017 Bonds are referred to herein collectively as the "Refunded Bonds"); (iii) paying the cost of a reserve fund surety; and (iv) paying the costs of issuance of the Bonds.

## PLAN OF REFUNDING

A portion of the proceeds of the Bonds, together with other available funds of the Issuer, will be deposited in a special trust fund (the "Escrow Fund") established pursuant to the terms of a Defeasance and Escrow Deposit Agreement (the "Escrow Agreement") dated as of September 1, 2026, by and between the City and Hancock Whitney Bank, in the City of Baton Rouge, Louisiana as Escrow Agent (in such capacity, the "Escrow Agent"). Copies of the Escrow Agreement will be available at the Municipal Securities Rulemaking Board (the "MSRB"), Washington, D.C.

The Escrow Fund will be established by using a portion of the proceeds of the Bonds and other available funds of the Issuer to purchase non-callable direct general obligations of the United States of America, or obligations unconditionally guaranteed in principal and interest by the United States of America, the principal of and interest on which, when added to an initial cash deposit therein, will be sufficient to pay the principal of and interest on the Refunded Bonds through their respective maturities or

* *Preliminary. Subject to change.*

redemption dates. Under the conditions set forth in the Escrow Agreement, replacement obligations may be substituted for the aforesaid escrow obligations.

Prior to or concurrently with the delivery of the Bonds, the Issuer will obtain an independent mathematical verification that the moneys and obligations required to be irrevocably deposited in trust in the Escrow Fund with the Escrow Agent, together with the earnings to accrue thereon, will always be sufficient for the payment of the principal of and interest on the Refunded Bonds. See "VERIFICATION OF COMPUTATIONS" herein.

## ESTIMATED SOURCES AND USES OF FUNDS

| | |
|---|---|
| **SOURCES** | |
| Bond Principal | $________________ |
| Net Premium/Discount | $________________ |
| Transfers from Prior Debt Service Fund | $________________ |
| Issuer Contribution | $________________ |
| Total | $________________ |
| | |
| **USES** | |
| Deposit to Escrow Fund | $________________ |
| Costs of Issuance* | $________________ |
| Total | $________________ |

* *Includes Underwriters' discount, reserve fund surety premium, legal, printing and other costs incurred in connection with the issuance of the Bonds.*

## THE BONDS

**Amount of Bonds Being Issued**

Twelve Million Five Hundred Eighty-Five Thousand Dollars ($12,585,000)* of Public Improvement Sales Tax Refunding Bonds, Series 2026 of the Issuer are being issued.

**Date of Issue**

The Bonds are dated as of the date of delivery, which is anticipated to be September 3, 2026.

**Average Life**

The average life of the Bonds is approximately 6.057* years from their dated date.

**Paying Agent**

Hancock Whitney Bank in the City of Baton Rouge, Louisiana (the "Paying Agent"), is designated as the initial paying agent for the bonds pursuant to the Bond Ordinance.

**Purchase of Bonds**

The Bonds are being purchased by Stifel, Nicolaus & Company, Incorporated, Baton Rouge, Louisiana, and Sisung Securities Corporation, Metairie, Louisiana (collectively, the "Underwriters"). See "UNDERWRITING" herein.

**Authority for Issue**

The Bonds are authorized pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 950, as amended (the "Act"), and other constitutional and statutory authority.

* *Preliminary. Subject to change.*

**Security for the Bonds**

The Bonds are limited and special obligations of the Issuer secured by and payable from the avails or proceeds received by the Issuer from a one percent (1%) sales and use tax (the "Tax"), after provision has been made for the payment therefrom of all of the reasonable and necessary costs and expenses of collecting the Tax (the "Net Revenues of the Tax"), authorized at elections held on September 24, 1963, November 7, 1978, and May 16, 1981. See "SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR THE BONDS" herein.

**Security Interest**

The Issuer in the Bond Ordinance pledges the Net Revenues of the Tax as security for the Bonds. See "SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR THE BONDS" herein. The Act provides that the Net Revenues of the Tax so pledged shall be subject to the lien of such pledge, as follows:

> "*It is the intention of the legislature that bonds issued by a governmental entity under this Part, or under any other statutory authority referenced herein, shall be secured debt entitled to the highest possible protection and priority afforded by the bankruptcy laws of the United States and this state. Therefore, the owner or owners of any such bonds are hereby granted and shall have a statutory lien on and a security interest in such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts as are pledged to the payment of such bonds, to the fullest extent and in the manner stated in this Part and in the proceedings authorizing such bonds, and any pledge or grant of a lien or security interest in such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts made by a governmental entity in connection with the issuance of bonds shall be valid, binding, and perfected from the time when the pledge or grant of lien or security interest is made. Such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts shall be immediately subject to the lien of such pledge and security interest without any physical delivery therefor or further act and the lien of such pledge and security interest shall be first priority and valid and binding as against all parties having claims of any kind in tort, contract, bankruptcy, or otherwise against the governmental entity, whether or not such parties have notice thereof. The owner or owners of bonds shall be secured creditors with respect to such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts, as the case may be.*"

Furthermore, pursuant to Section 39:1430.1 of the Louisiana Revised Statutes of 1950, as amended, the Net Revenues of the Tax so pledged and then or thereafter received by the Issuer or the Paying Agent shall be subject to the lien of such pledge.

Pursuant to the Act and Section 39:1430.1, no filing with respect to said lien is required under Chapter 9 of the Uniform Commercial Code as enacted in the State.

The Issuer makes no guarantee with respect to the enforceability of said lien in certain circumstances. See "INVESTOR CONSIDERATIONS – Difficulties in Enforcing Remedies" herein.

**Form and Denomination**

The Bonds are initially issuable as fully registered bonds in "book-entry" only form and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds, and purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. See Appendix "I" attached hereto. The Bonds are being issued in the denomination of Five Thousand Dollars ($5,000) or any integral multiple thereof within a single maturity.

## Maturities; Interest Payment Dates

The Bonds mature on December 1 in the years and in the principal amounts indicated on the cover of this Official Statement and bear interest from the dated date, payable on June 1 and December 1 of each year, commencing December 1, 2026 (each an "Interest Payment Date"), at the rates per annum indicated on the cover hereof. The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

## Record Date

The record date with respect to the Bonds shall be the 15th calendar day of the month next preceding an Interest Payment Date (the "Record Date").

## Provisions Applicable if Book-Entry Only System is Terminated

*General.* Purchasers of Bonds will receive principal and interest payments, and may transfer and exchange Bonds, pursuant to the following provisions only if the book-entry only system is terminated. Otherwise, payments and transfers will be made only as described under Appendix "I" attached hereto.

*Place of Payment*. The Bonds will be payable at the corporate trust office of the Paying Agent in the City of Baton Rouge, Louisiana, or at the office of any successor thereto.

*Payment of Interest*. Upon discontinuation of the book-entry only system, interest on the Bonds will be payable by check mailed on or before the Interest Payment Date by the Paying Agent to the registered owner, determined as of the close of business on the Record Date, at the address of such registered owner as it appears on the registration books of the Paying Agent.

The person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) shall be entitled to receive the interest payable with respect to such Interest Payment Date notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

*Provisions for Transfer, Registration and Assignment*. The Bonds may be transferred, registered and assigned only on the registration books of the Paying Agent, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bonds or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds of the same series will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds must be in the denomination of $5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register the transfer of, or exchange any Bond during a period beginning at the opening of business on the 15th day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

## Redemption Provisions

*Optional Redemption*. The Bonds are not callable for optional redemption prior to their stated dates of maturity.

*Mandatory Redemption*. The Term Bond maturing on December 1, 20__, shall be subject to mandatory sinking fund redemption on December 1 in the years and in the principal amounts set forth below, plus accrued interest thereon:

| Year (December 1) | Principal Amount |
|---|---|
| 20__ | $_____,000 |
| 20__ | _____,000 |
| 20__ | _____,000 |
| 20__ | _____,000 |
| 20__* | _____,000 |

* *Final Maturity.*

**Bonds May Be Defeased**

Pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto, and the Bond Ordinance, the Bonds, in whole or in part, shall be defeased and shall be deemed to be paid and shall no longer be considered to be outstanding under the Bond Ordinance, and the covenants, agreements, and obligations contained in the Bond Ordinance with respect to such Bonds shall be discharged if one of the following shall occur:

(1) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, monies in an amount sufficient to pay in full the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.

(2) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, non-callable direct general obligations of the United States of America or obligations unconditionally guaranteed in principal and interest by the United States of America, including certificates or other evidence of an ownership interest in such non-callable direct obligations, which may consist of specified portions of interest thereon, such as those securities commonly known as CATS, TIGRS, and STRPS, the principal of and interest on which, when added to other monies, if any, deposited therein, shall be sufficient to pay when due the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.

Neither the obligations nor the moneys deposited in irrevocable trust nor the principal or interest payments on any such obligations shall be withdrawn or used for any purpose other than and shall be held in trust for the payment of the principal of and premium, if any, and interest on the Bonds defeased. The owners of the Bonds which are so defeased shall have an express lien on such moneys or governmental obligations until paid out, used, and applied as set forth above.

## INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS

**Authority for Levy of Sales Tax**

A special election was held in the Issuer on September 24, 1963 (the "1963 Election"), to authorize the levy and collection of the Tax.

Another special election was held in the Issuer on November 7, 1978 (the "1978 Election"). The voters approved the following proposition at the 1978 Election:

PROPOSITION

> "Shall the avails or proceeds of the one percent (1%) sales and use tax heretofore levied and now being collected by the City of Bossier City, State of Louisiana, received by the City after November 7, 1978, be rededicated and used each month as received for the following public purposes, in the order of priority indicated, viz; (a) First, the payment of all reasonable and necessary costs and expenses of collecting said tax; (b) Next, for the payment of all debt service requirements on all bonds of the City now outstanding or hereafter issued which are payable from a legal pledge and dedication of the avails or proceeds of said tax; (c) Next, an amount equal to one-half of the total avails or proceeds of said tax (after deducting collection expenses as indicated above), is to be set aside and used for the maintenance and operation of the City's fire and police departments; (d) Finally, each month after providing for the above listed items or priorities, the remainder of the avails or proceeds of such tax shall be appropriated and used for the purpose of purchasing, constructing, acquiring, extending or improving any public works or capital improves for said City, including any necessary sites, equipment and furnishings therefor, title to which shall be in the public; and further shall the avails or proceeds of said tax be subject to finding into negotiable bonds of said City for the purpose of purchasing, constructing, acquiring, extending or improving any public works or capital improvements for said City, including any necessary sites, equipment and furnishings therefor, as established and set forth in the City's then current capital budget adopted after public hearings in the manner required by the City Charter of said City, said bonds to mature over a term not exceeding twenty-five years from date thereof, to bear interest at a rate or rates not exceeding eight percent (8%) per annum and to be issued in accordance with the provisions and subject to the limitations of Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950; provided, however, such bonds shall not be issued in a manner which will require total bond debt service payments from the avails or proceeds of said tax in excess of one-half of the estimated avails or proceeds of said tax?"

Another special election was held in the Issuer on May 16, 1981 (the "1981 Election", and together with the 1963 Election and 1978 Election, the "Elections"). The voters approved the following proposition at the 1981 Election:

PROPOSITION

> "Shall the City of Bossier City, State of Louisiana, be authorized to issue its sales tax revenue bonds authorized by a special election held in said City on November 7, 1978, at a rate or rates not exceeding the maximum interest rate permitted by law and approved by the State Bond Commission?"

**Description of Sales Tax**

In compliance with the aforesaid statutory authority and the Elections, the Governing Authority adopted on November 25, 1963 an ordinance initially levying within the Issuer, effective January 1, 1964, a tax of one percent 1% upon the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption of tangible personal property and upon sales of services within the Issuer as defined in Louisiana Revised Statutes 47:301 to 47:317, inclusive.

**Sales and Use Taxes Levied in the Issuer**

The following schedule indicates the rates of various sales and use taxes being levied and collected within the boundaries of the Issuer.

| Taxing Body | Rate | Effective |
|---|---|---|
| Bossier City | 1% | 1/01/1964 |
| Bossier City | ½% | 8/01/1982 |
| Bossier City | ½% | 7/01/1987 |
| Bossier City | ½% | 9/01/1991 |
| Bossier Parish School Board | ½% | 9/16/1978 |
| Bossier Parish School Board | 1% | 4/15/1969 |
| Bossier Parish School Board | ¼% | 1/01/2005 |
| Bossier Parish Police Jury | ½% | 10/01/2000 |
| Bossier Parish Law Enforcement District | ¼% | -- |
| State of Louisiana | 5% | -- |
| **Total** | 10% | |

Source: Louisiana Association of Tax Administrators.

Louisiana law generally permits local government entities to levy sales taxes with the approval of voters. While Louisiana law generally limits which local government entities can levy sales and uses taxes and the cumulative amount of the sales and use taxes levied within a particular jurisdiction, those limitations are subject to legislative adjustment without notice. Additionally, the Louisiana Legislature exclusively controls the sales tax being levied by Louisiana and may increase or decrease that rate in accordance with the Constitution. As a result, the Issuer cannot provide any assurance that the cumulative rate of sales taxes shown above will not change. Any increase in the cumulative rate of sales taxes levied within the Issuer could adversely impact economic activity within the Issuer and, as a result, decrease the amount of the Net Revenues of the Tax available to pay debt service on the Bonds.

**Collection of the Tax**

The ordinance levying the Tax, as supplemented and amended, requires the dealer to collect the Tax from the purchaser or consumer. Each dealer is required to file with the Tax Administrator of the Sales and Use Tax Division of the City (the "Administrator") a registration certificate in return for which the dealer is assigned a registration number and issued a certificate of authority to collect the Tax. On or before the twentieth day of each month it is the duty of each dealer to transmit to the Administrator a complete report of sales and use taxes collected during the preceding month and to remit to the Administrator the amount of the Tax due for sales in the preceding month.

For additional information, please contact

Mr. Frank Rougeau, Tax Administrator
City of Bossier City
620 Benton Road
Bossier City, Louisiana 71111
Telephone: 318-741-8549
Email: Rougeauf@bossiercity.org

**Sales Tax Collections**

The trend in the Net Revenues of the Tax follows:

| Fiscal Year Ended 12/31 | Amount |
|---|---|
| 2016 | $18,343,106 |
| 2017 | 18,699,713 |
| 2018 | 19,873,647 |
| 2019 | 19,829,778 |
| 2020 | 20,076,520 |
| 2021 | 22,586,392 |
| 2022 | 25,249,776 |
| 2023 | 26,985,756 |
| 2024 | 25,765,500 |
| 2025 | 26,932,982 |
| 2026 | 11,121,526* |

As of May 31, 2026.
Source: The Issuer.

The monthly trend in Net Revenues of the Tax for the Issuer follows:

| Month | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|---|
| January | $2,155,424 | $2,575,420 | $2,999,313 | $2,470,464 | $2,593,190 | $2,546,535 |
| February | 1,560,660 | 1,728,436 | 2,016,202 | 1,995,161 | 2,052,642 | 1,922,469 |
| March | 1,440,489 | 1,863,219 | 2,012,424 | 2,006,464 | 2,029,404 | 2,122,443 |
| April | 2,085,752 | 2,225,347 | 2,466,994 | 2,278,293 | 2,300,992 | 2,254,132 |
| May | 1,963,146 | 2,196,870 | 2,184,805 | 2,067,184 | 2,167,955 | 2,275,947 |
| June | 1,858,444 | 2,048,746 | 2,279,292 | 2,159,452 | 2,234,288 | 2,195,640 |
| July | 1,992,875 | 2,269,018 | 2,144,337 | 2,103,329 | 2,378,162 | * |
| August | 1,907,058 | 1,993,600 | 2,348,732 | 2,160,848 | 2,300,233 | * |
| September | 1,859,483 | 2,071,978 | 2,224,082 | 2,141,367 | 2,348,758 | * |
| October | 1,999,646 | 2,176,126 | 2,114,082 | 1,791,489 | 2,253,444 | * |
| November | 1,858,530 | 2,077,249 | 2,135,296 | 2,500,814 | 2,213,564 | * |
| December | 1,904,884 | 2,023,767 | 2,059,370 | 2,090,635 | 2,060,348 | * |
| Total | $22,586,392 | $25,249,776 | $26,985,756 | $25,765,500 | $26,932,980 | $13,317,166 |

**Information currently unavailable.*

Source: The Issuer.

**Largest Sales Tax Dealers**

The ten largest sales tax dealers by type located within the boundaries of the Issuer and the percentage of sales tax collected for the year 2025 follows:

| | Type of Business | % of Total |
|---|---|---|
| 1. | Retail Trade | 4.02% |
| 2. | Retail Trade | 3.63% |
| 3. | Retail Trade | 2.25% |
| 4. | Retail Trade | 1.54% |
| 5. | Retail Trade | 1.54% |
| 6. | Retail Trade | 1.53% |
| 7. | Retail Trade | 1.53% |
| 8. | Finance, Insurance and Real Estate | 1.48% |
| 9. | Retail Trade | 1.30% |
| 10. | Professional, Administrative and Healthcare | 1.17% |

The ten largest sales tax dealers provided approximately 19.99% of the 2025 total sales and use taxes collected in the Issuer.

Note: The Issuer receives combined collections from the Department of Public Safety and Corrections for all new car dealers and from the Sales and Use Tax Commission for remote sellers. The totals for these two categories exceed the totals for the ten largest taxpayers listed above but were excluded because they represent a combined total for an unspecified number of taxpayers.

Source: The Issuer.

There can be no assurance that any dealer listed above will continue to locate in the Issuer or continue to collect sales taxes at the level stated. Any relocation, closing, or change in business of any of the foregoing could adversely impact economic activity within the Issuer and, as a result, decrease the amount of the Net Revenues of the Tax available to pay debt service on the Bonds.

## ESTIMATED COVERAGE

As shown in a table contained in Appendix "F" attached hereto, the highest estimated combined principal and interest on the Bonds is approximately $1,656,750*. The Net Revenues of the Tax for the Fiscal Year ended December 31, 2025, were $26,932,980.00. This amount will provide coverage of approximately **16.26* times** the estimated maximum combined debt service requirements on the Bonds in any future Fiscal Year. For additional information, see "INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS" herein.

No assurance can be given that the Net Revenues of the Tax will not decline in any future year.

## SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR THE BONDS

**Defined Terms**

In addition to words and phrases defined elsewhere herein, the words and phrases below shall have the following meanings:

***"Additional Parity Bonds"*** shall mean any additional *pari passu* bonds which may hereafter be issued pursuant to the Bond Ordinance on a parity with the Bonds.

***"Code"*** shall mean the Internal Revenue Code of 1986, as amended.

***"Executive Officers"*** shall mean, collectively, the Mayor, City Clerk, and Director of Finance of the Issuer.

* *Preliminary. Subject to change.*

***"Fiscal Year"*** shall mean the twelve-month accounting period commencing on the first day of January or any other twelve-month accounting period determined by the Governing Authority as the fiscal year of the Issuer.

***"Government Securities"*** shall mean direct general obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

***"Outstanding"*** when used with respect to the Bonds shall mean, as of any date, all Bonds theretofore issued under the Bond Ordinance, except:

1. Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
2. Bonds in exchange for or in lieu of which other bonds have been registered and delivered pursuant to the Bond Ordinance;
3. Bonds alleged to have been mutilated, destroyed, lost or stolen as provided in the Bond Ordinance or by law; and
4. Bonds for the payment or redemption of which money or Government Securities or both are held in trust with the effect specified in the Bond Ordinance.

***"Owner"*** or ***"Owners"*** **s**hall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

***"Person"*** shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

***"Qualified Investments"*** shall mean those investments which are legally permitted for political subdivisions such as the Issuer pursuant to Louisiana law, including but not limited to those provided in Section 33:2955 of the Louisiana Revised Statutes of 1950, as amended.

***"Reserve Account"*** shall mean, as applicable, the Series 2026 Bonds Reserve Account or the applicable Reserve Account designated in the ordinance(s) authorizing the issuance of any future Reserve Secured Bonds.

***"Reserve Account Alternative Investment"*** shall mean a surety bond or insurance policy issued by an insurance company or an irrevocable letter of credit issued by a bank to be deposited in the Reserve Fund. For purposes of the Bond Ordinance, the Reserve Fund Insurance Policy constitutes a Reserve Account Alternative Investment.

***"Reserve Fund Insurance Policy"*** shall mean the Municipal Bond Debt Service Reserve Insurance Policy, and any endorsement thereto, issued by the Reserve Insurer, under which claims may be made in order to provide moneys in the Series 2026 Bonds Reserve Account available for the purposes thereof.

***"Reserve Fund Requirement"*** shall mean with respect to the Bonds, as of any date, the lesser of (i) 10% of the proceeds of the Bonds, (ii) the highest combined principal and interest requirements for any succeeding Bond Year on the Bonds, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any Bond Year on the Bonds. With respect to any Additional Parity Bonds, ***"Reserve Fund Requirement"*** shall mean the amount, if any, set forth in the applicable ordinance authorizing the issuance of such Additional Parity Bonds.

***"Reserve Insurer"*** shall mean, with respect to the Bonds, Assured Guaranty Inc. ("AG"), or any successor thereto.

***"Reserve Secured Bonds"*** shall mean the Bonds and any future issue of Additional Parity Bonds secured by the Reserve Fund.

***"Series 2026 Bonds Reserve Account"*** shall mean the Reserve Account established and maintained pursuant to the Bond Ordinance.

***"State"*** shall mean the State of Louisiana.

**"*Tax Ordinance*"** shall mean the ordinance adopted by the Governing Authority on November 25, 1963, as supplemented and amended, providing for the levy and collection of the Tax.

**Covenants of the Issuer**

In providing for the issuance of the Bonds, the Issuer covenants that it has the legal right to levy and collect the Tax, to issue the Bonds and to pledge the Net Revenues of the Tax as herein described, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting the Tax.

**Pledge of Revenues of the Tax**

The Bonds shall be secured by and payable in principal and interest solely from an irrevocable pledge and dedication of the avails or proceeds of the Net Revenues of the Tax.

A complete description of the Tax, the method of collecting same, and the anticipated proceeds which will be available to the Issuer for the payment of the Bonds are hereinafter described in this Official Statement under the section entitled, "INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS." The Bonds are payable solely from the Net Revenues of the Tax, as described herein, and do not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory provision relating to the incurring of indebtedness. Each Bond will contain a recital to this effect.

**Obligation to Collect Tax**

The Issuer does hereby obligate itself and is bound under the terms and provisions of law to cause to be levied, imposed, enforced and collected the Tax, and to provide for all reasonable and necessary rules, regulations, procedures and penalties in connection therewith, including the proper application of the Net Revenues of the Tax, until all of the Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Issuer from altering, amending or repealing from time to time as may be necessary the Tax Ordinance or any subsequent ordinance or resolution providing with respect to the Net Revenues of the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Net Revenues of the Tax. The Tax Ordinance and the obligation to continue to levy and collect the Tax and to apply the Net Revenues of the Tax in accordance with the provisions of the Bond Ordinance, shall be irrevocable until the Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment, alteration or repeal in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. The Issuer may not discontinue or decrease the Tax or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, or in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds and received by the Issuer, until all of such Bonds shall have been retired as to both principal and interest.

The Owners of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed by the Issuer or the Governing Authority as a result of issuing the Bonds and may similarly enforce the provisions of the Tax Ordinance imposing the Tax and the Bond Ordinance and proceedings authorizing the issuance of the Bonds.

**Flow of Funds**

In order that the principal of and the interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer will covenant in the Bond Ordinance as follows:

That, in compliance with the Tax Ordinance, all of the avails or proceeds of the Tax shall continue to be deposited daily as the same may be collected in a separate and special fund heretofore established and designated as the "Sales Tax Fund", and shall be maintained and administered in the following order of priority and for the purposes set out below. The Sales Tax Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the propositions authorizing the levy of the Tax, including the payment of the Bonds and any Additional Parity Bonds.

Out of the funds on deposit in the Sales Tax Fund, the Issuer shall first pay all reasonable and necessary costs and expenses of collection of the Tax. After payment of such expenses, the remaining balance of the Tax proceeds shall be used in the following order of priority and for the following express purposes:

(a) The establishment and maintenance of the "Public Improvement Sales Tax Bond Sinking Fund" (hereinafter called the "Sinking Fund") for the Bonds and any Additional Parity Bonds, sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds and any Additional Parity Bonds hereafter issued in the manner provided by the Bond Ordinance, as they severally become due and payable, by transferring from the Sales Tax Fund to the Sinking Fund, monthly in advance, on or before the 20th day of each month of each year, a fractional amount of the interest on the Bonds and any Additional Parity Bonds falling due on the next Interest Payment Date and a fractional amount of the principal of the Bonds and any Additional Parity Bonds falling due on the next principal payment date, whether by maturity or mandatory call, such fractions being equal to the number 1 divided by the number of months preceding such Interest Payment Date or principal payment date, as the case may be, since the last interest or principal payment date, as the case may be, so that by making equal monthly payments, the Issuer will always provide the necessary sums required to be on hand on each interest and principal payment date, together with such additional proportionate sum as may be required so that sufficient moneys will be available in the Sinking Fund to pay said principal and interest as the same respectively become due. The fiscal agent shall transfer from the Sinking Fund to the paying agent bank or banks for all bonds payable from the Sinking Fund, at least three (3) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(b) The establishment and maintenance of the "Public Improvement Sales Tax Bond Reserve Fund" (hereinafter called the "Reserve Fund") with the regularly designated fiscal agent of the Issuer and which will be used to satisfy the Reserve Fund Requirement with respect to the Bonds and each series of Reserve Secured Bonds. The Reserve Fund will be segregated into one or more Reserve Accounts as may be established in the Bond Ordinance and in any ordinance authorizing the issuance of Reserve Secured Bonds in the future.

Pursuant to the Bond Ordinance, there will be established and shall be maintained the "Series 2026 Bonds Reserve Account" as a separate account in the Reserve Fund, which shall secure the Bonds. The Series 2026 Bonds Reserve Account shall be funded in an amount equal to the Reserve Fund Requirement by the Reserve Fund Insurance Policy issued by the Reserve Insurer.

Amounts on deposit in the Series 2026 Bonds Reserve Account may be used solely for the purpose of curing deficiencies in the Sinking Fund for the payment when due of the principal of and interest on the Bonds. Except as set forth in any Additional Parity Bond ordinances, amounts on deposit in other Reserve Accounts established in the future may be used solely for the purpose of curing deficiencies in the Sinking Fund for the payment when due of the principal of, premium, if any, and interest on the Reserve Secured Bonds for which such account may be created. If funds on deposit in any Reserve Account exceed the Reserve Fund Requirement for that Reserve Account, the excess cash shall be deposited into the Sales Tax Fund and used as set forth herein.

Each Reserve Account may be funded, in whole or in part, with cash, Qualified Investments, one or more Reserve Account Alternative Investments, or a combination thereof. Any Reserve Account Alternative Investment must provide for payment on any interest or principal payment date (provided adequate notice is given) on which a deficiency exists (or is expected to exist) in moneys held hereunder for payment of the principal of or premium or interest due on the Reserve Secured Bonds secured by such Reserve Account on such date.

If a disbursement is made from a Reserve Account, including a draw on a Reserve Account Alternative Investment as provided above, the Issuer shall be obligated to reinstate such Reserve Account(s) to the applicable Reserve Fund Requirement(s) from the first revenues available pursuant to this Section after making the deposits required into the Sinking Fund. For purposes of this Section, amounts necessary to satisfy such reimbursement obligations of the Issuer to the provider of a Reserve Account Alternative Investment shall be deemed to be required deposits to the applicable Reserve Account and shall be applied to satisfy the obligations to the provider. If draws are made from more than one Reserve Account, the Issuer shall make payments required by this paragraph on a pro rata basis.

All moneys remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary costs and expenses of collection of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made (including any amounts owed a provider of a Reserve Account Alternative Investment), shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the imposition of the Tax is authorized or for the purpose of retiring bonds payable from the Tax in advance of their maturities, either by purchase of bonds then outstanding at prices not greater than the redemption prices of said bonds or by retiring such bonds at the prices and in the manner set forth in the ordinances issuing such bonds.

**Issuance of Additional Parity Bonds**

The Bonds shall enjoy complete parity of lien on the Net Revenues of the Tax despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Net Revenues of the Tax having priority over or parity with the Bonds, except that Additional Parity Bonds may hereafter be issued on a parity with the Bonds under the following conditions:

(a) The Bonds or any part thereof, including interest thereon, may be refunded in accordance with the terms of the Bond Ordinance, and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues that may have been enjoyed by the Bonds refunded, provided, however, that if only a portion of Bonds outstanding is so refunded and the refunding bonds require total principal and interest payments during any Fiscal Year in excess of the principal and interest which would have been required in such Fiscal Year to pay the Bonds refunded thereby, then such Bonds may not be refunded without the consent of the Owners of the unrefunded portion of the Bonds issued hereunder (provided such consent shall not be required if such refunding bonds meet the requirements set forth in (b) below).

(b) Additional Parity Bonds may also be issued on a parity with the Bonds if all of the following conditions are met:

(i) The average annual Net Revenues of the Tax, when computed for the two (2) completed Fiscal Years immediately preceding the issuance of the Additional Parity Bonds, must have been not less than two (2) times the highest combined principal and interest requirements for any succeeding Fiscal Year period on the Bonds, any Additional Parity Bonds theretofore issued and then outstanding, and any other bonds or other obligations whatsoever then outstanding which are payable from the Net Revenues of the Tax (but not including bonds which have been refunded or provision otherwise made for their full payment and redemption) and the Additional Parity Bonds so proposed to be issued;

(ii) The payments to be made into the various funds provided for in the Bond Ordinance must be current; and

(iii) The existence of the facts required by paragraphs (i) and (ii) above must be determined and certified to by the Director of Finance or other Executive Officer of the Issuer.

## ADDITIONAL PROVISIONS OF THE BOND ORDINANCE

### Bond Ordinance to Constitute Contract

The provisions of the Bond Ordinance shall constitute a contract between the Issuer and the Owner or Owners from time to time of the Bonds, and any Owner of the Bonds may either at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel the performance of all duties required to be performed by the Issuer as a result of issuing the Bonds, and may similarly enforce the provisions of the Tax Ordinance imposing the Tax and the Bond Ordinance.

### Tax Covenants of the Issuer

The Issuer covenants and agrees that, to the extent permitted by the laws of the State, it will comply with the requirements of the Code in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not take any action, fail to take any action, or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Bonds to be "arbitrage bonds" or would result in the inclusion of the interest on the Bonds in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of Bond proceeds or (ii) the failure to pay any required rebate or arbitrage earnings to the United States of America or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds."

### Amendments to Bond Ordinance

No material modification or amendment of the Bond Ordinance, or of any Bond Ordinance amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then outstanding; provided, however, that no such modification or amendment shall permit a change in the maturity of the Bonds or the redemption provisions thereof, or a reduction in the rate of interest thereon, or the promise of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the Net Revenues of the Tax, or reduce the percentage of owners required to consent to any material modification or amendment of the Bond Ordinance, without the consent of the Owner or Owners of the Bonds.

**Events of Default**

The occurrence of one or more of the following events shall be an Event of Default under the Bond Ordinance:

(i) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise (in determining whether an interest payment default has occurred, no effects shall be given to payments made under any municipal bond insurance policy); or

(ii) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable (in determining whether an interest payment default has occurred, no effect shall be given to payments made under any municipal bond insurance policy); or

(iii) if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinance, any supplemental ordinance or in the Bonds, and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by the bond insurer, if any, or the Owners of not less than 25% of the Outstanding Bonds; or

(iv) if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default, the Reserve Insurer, if any, and the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under State law; provided, however, that the exercise of remedies at the direction of the Owners is subject to the prior written consent of the bond insurer, if any, and the Reserve Insurer, if any, acting alone, shall have the exclusive right to direct any action or remedy to be undertaken so long as it is not then in default of its payment obligations under any applicable municipal bond insurance policy. Under no circumstances may the principal or interest of any of the Bonds be accelerated. The Issuer shall notify the Reserve Insurer, if any, immediately upon the occurrence of any Event of Default. No Event of Default shall be waived without the consent of the Reserve Insurer, if any. All remedies shall be cumulative with respect to the Paying Agent, the Owners and the Reserve Insurer, if any; if any remedial action is discontinued or abandoned, the Paying Agent, the Owners and the Reserve Insurer, if any, shall be restored to their former positions.

The Paying Agent or Issuer shall provide the Reserve Insurer with immediate notice of any payment default, and notice of any other default known to the Paying Agent within thirty (30) days of the Paying Agent's or Issuer's knowledge thereof.

## INVESTOR CONSIDERATIONS

The purchase of the Bonds involves certain investment risks which are discussed throughout this Official Statement, and each prospective investor should make an independent evaluation of all information presented in this Official Statement in order to make an informed investment decision. Particular attention should be given to the factors described below which, among others, could affect the payment of debt service on the Bonds.

**Limited Obligations**

The Bonds shall not be or constitute general obligations or indebtedness of the Issuer within the Constitution, but shall be payable solely from and secured by a lien upon and a pledge of the Net Revenues of the Tax. No bondholder shall ever have the right to compel the exercise of *ad valorem* taxing power of the Issuer or taxation in any form on any real or personal property (other than the collection of the Tax) to pay the Bonds or interest thereon, nor shall any bondholder be entitled to the payment of such principal and interest from any other funds of the Issuer other than the Net Revenues of the Tax in the manner and to the extent provided in the Bond Ordinance. In addition, no recourse shall be had for the payment of the principal or interest on the Bonds or for any claim based thereon or the Bond Ordinance against any member of the Governing Authority or officer of the Issuer or any person executing the Bonds. Therefore, the security for the punctual payment of the principal of and interest on the Bonds is dependent on the availability of Net Revenues of the Tax in an amount sufficient to meet the debt service requirements of the Bonds and any Additional Parity Bonds.

**Future Changes in Laws**

The information presented in this Official Statement is based on the laws and regulations of the United States of America and the State and related court and administrative law decisions in effect as of the date of this Official Statement (collectively, the "Laws"). In addition, the opinions delivered in connection with the issuance of the Bonds are based on the Laws. No assurance can be given as to the impact, if any, future events, regulations, legislation, court decisions or administrative decisions may have with respect to the Laws or that any or all of the Laws will remain in effect during the entire term of the Bonds.

**Difficulties in Enforcing Remedies**

The remedies available to the owners of the Bonds upon an event of default under the Bond Ordinance are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically in the United States Bankruptcy Code, 11 U.S.C. §101 et seq. (the "Bankruptcy Code"), the remedies provided in the Bond Ordinance may not be readily available or may be limited. The various legal opinions delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by general principles of equity and by bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting the rights of creditors generally.

The enforceability of the rights and remedies of the owners of the Bonds, and the obligations incurred by the Issuer in issuing the Bonds, are subject to the Bankruptcy Code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect to the extent constitutionally applicable; equity principles which may limit the specific enforcement under State law of certain remedies; the exercise by the United States of America of the powers delegated to it by the federal Constitution; and the exercise of the sovereign police powers of the State or its governmental bodies. Consistent with the contracts clauses of the Louisiana and United States Constitutions, in a bankruptcy proceeding or due to the exercise of powers by the federal or State government, bondowners could be subject to judicial discretion and the interpretation of their rights in bankruptcy or otherwise, which consequently may entail risks of delay, limitation, or modification of their rights. Under current State law, no political subdivision of the State, including the Issuer, may file for protection under Chapter 9 of the Bankruptcy Code unless such filing is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State. Further, no political subdivision of the State, after filing for bankruptcy protection, may carry out a plan of readjustment of debts approved by the bankruptcy court until such plan is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State.

The obligations of the Issuer under the Bond Ordinance may be secured on a parity with other obligations of the Issuer so that any proceeds that might be derived from the exercise of remedies would be required to be shared among the owners of the Bonds and the holders of any Additional Parity Bonds.

The pledge of the Net Revenues of the Tax by the Issuer to secure its obligations with respect to the Bonds may be ineffective as to certain revenues or under certain circumstances.

**Reserve Fund**

At the time of issuance of the Bonds, the Series 2026 Bonds Reserve Account will be funded to the Reserve Fund Requirement with the Reserve Fund Insurance Policy. There can be no assurance that the full amount of the Reserve Fund Requirement will be available through the Reserve Fund Insurance Policy if needed for payment of the Bonds.

**Financial Information**

Certain financial information relating to the Issuer is set forth herein and in the appendices hereto. There can be no assurance that the financial results achieved by the Issuer in the future (including, but not limited to, the amount of Net Revenues of the Tax collected by the Issuer) will be similar to historical results. Such future results will vary from historical results and actual variations may be material.

**Secondary Market Information**

There is no guarantee that a secondary trading market will develop for the Bonds. Consequently, prospective bond purchasers should be prepared to hold their Bonds to maturity or prior redemption. Subject to applicable securities laws and prevailing market conditions, the Underwriters intend, but are not obligated to make a market in the Bonds. As a result, owners of the Bonds may be unable to dispose of the Bonds should they no longer desire to own the Bonds. There can be no guarantee of the liquidity of the Bonds; consequently, prospective purchasers of the Bonds should be prepared to hold such bonds until maturity.

If such secondary market exists after the issuance of the Bonds, events such as decreases in benchmark interest rate indices, downward revisions or withdrawals of the rating on the Bonds or the Issuer, and general market turmoil, among others, may adversely affect the value of the Bonds on such secondary market. There is no guarantee that the owner of a Bond will not experience a loss of value of such Bond prior to maturity.

There can be no guarantee the rating assigned to the Bonds at the time of issuance will not be lowered or withdrawn at any time, the effect of which could adversely affect the market price for, and marketability of, the Bonds in the secondary market. See the information under "BOND RATING" herein.

**Failure to Provide Ongoing Disclosure**

The failure of the Issuer to comply with the continuing disclosure certificate described herein may adversely affect the transferability and liquidity of the Bonds and their market price. See "CONTINUING DISCLOSURE" herein.

**Book-Entry**

Persons who purchase Bonds through DTC Participants become creditors of the DTC Participant with respect to the Bonds. Records of the investors' holdings are maintained only by the DTC Participant and the investor. In the event of the insolvency of the DTC Participant, the investor would be required to look to the DTC Participant's estate and to any insurance maintained by the DTC Participant, to make good the investor's loss. Neither the Issuer, the Underwriters nor any of their agents are responsible for failures to act by, or insolvencies of, the Securities Depository or any DTC Participant. See Appendix "I" attached hereto.

**Forward-Looking Statements**

This Official Statement contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimate," "intend," "expect" and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty and risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Inevitably, some assumptions used to develop forward-looking statements will not be realized or unanticipated events and circumstances may occur. Therefore, investors should be aware that there are likely to be differences between forward-looking statements and actual results; those differences could be material.

**Approval of Louisiana State Bond Commission**

The Louisiana State Bond Commission (the "State Bond Commission") previously approved the issuance of the Bonds. The State Bond Commission expressly provides that said approval does not constitute a recommendation, approval or sanction by the State Bond Commission or the State of the investment quality of the Bonds and does not constitute any guaranty of repayment of the Bonds by the State Bond Commission or the State. The approval of the Bonds by the State Bond Commission should not be relied upon by any prospective purchaser of the Bonds as advice. The written approval of the State Bond Commission expressly states that neither it nor the State shall have any liability or legal responsibility to investors arising out of, related to, or connected with the approval of the Bonds.

**Infectious Disease Outbreak**

The Issuer cannot predict the potential of an outbreak of infectious disease in the future or its impact on the operations of the Issuer. The COVID-19 pandemic, for example, prompted national, state and local emergency declarations that adversely affected and often resulted in significant reductions in business, travel, and other economic activity. Future epidemic or pandemic outbreaks could have similar far-reaching effects, negatively impacting the amount of pledged revenues available for the payment of Debt Service.

**Cybersecurity**

The Issuer is dependent on electronic information technology systems to deliver high quality, coordinated and cost-efficient services. These systems may contain sensitive information or support critical operational functions which may be valued for unauthorized purposes. As a result, the electronic systems and networks of the Issuer may be targets of cyberattack. The Issuer has taken, and continues to take, measures to protect its information technology systems, and the private, confidential information that those systems may contain, against cyberattack. While the Issuer employs information technology professionals and utilizes operational safeguards that are tested periodically, no assurance can be given that such measures will protect the Issuer against all cybersecurity threats or attacks or the severity or consequences of any such attack.

The availability of pledged revenues to pay debt service on the Bonds is likewise dependent upon the technology systems of various third parties, such as the Depository Bank, over which the Issuer has no control.

**Environmental Risk**

The State is located along the Gulf of America (formerly known as the Gulf of Mexico) with a topography that includes a number of low-lying areas and eight different watershed regions. As a result, the State and the Issuer are susceptible to flooding from rain and tropical events. In recent years, Hurricanes Isaac, Harvey, Laura, Delta and Ida, along with less intense tropical storms and tropical depressions, have impacted the State, and multiple non-tropical rain and snow events have resulted in State and federal emergency declarations in many parishes. These events, along with rising sea levels and unrelated economic activities, have accelerated the erosion of the State's coastline, jeopardizing the State's natural protection system and imposing additional environmental risk on the State and the Issuer.

To mitigate the severity and impact of future events, the State is leading a coordinated effort with the United States federal government, various state agencies, and local government entities. The State created the Coastal Protection and Restoration Authority ("CPRA"; www.coastal.la.gov) in December 2005 to focus development and implementation efforts to achieve comprehensive coastal protection for Louisiana. The State launched the Louisiana Watershed Initiative ("LWI"; www.watershed.la.gov) that introduced a new watershed-based approach to reducing flood risk in Louisiana. CPRA and LWI are collectively responsible for coordinating the investment of hundreds of billions of dollars in environmental protection activities in the State. This investment is designed to enhance the sustainability of the entire State, including the Issuer; however, the Issuer cannot guarantee the effect or ultimate success of such efforts.

Additionally, in 2023, the Louisiana Legislature established the role of Chief Resilience Officer within the Office of the Governor to coordinate policy response to various environmental hazards. The Chief Resilience Officer serves on a newly-created Interagency Resilience Coordination Team along with other department heads within the executive branch to advance a cross-agency, holistic approach to the challenges and opportunities associated with the impacts of environmental hazards in the State's coastal areas. The Louisiana Legislature also created the Louisiana Resilience Task Force, which will meet quarterly to make strategic recommendations to the Chief Resilience Officer. This cross-government approach to the coordination of resiliency efforts aims to improve planning and strategy within State government and enhance the State's ability to adapt to wide-ranging environmental challenges.

## TAX EXEMPTION

In the opinion of Foley & Judell, L.L.P., Bond Counsel, interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Code and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations. See also Appendix "G" attached hereto.

The opinion of Bond Counsel will state that pursuant to the Act, the Bonds and the interest or other income thereon or with respect thereto shall be exempt from all income tax and other taxation in the State. See Appendix "G" attached hereto. Each prospective purchaser of the Bonds should consult his or her own tax advisor as to the status of interest on the Bonds under the tax laws of any state other than the State.

Except as stated above, Bond Counsel expresses no opinion as to any federal, state or local tax consequences resulting from the ownership or disposition of, or the accrual or receipt of interest on, the Bonds.

### General

The Code imposes a number of requirements that must be satisfied for interest on state and local obligations to be excluded from gross income for federal income tax purposes. These requirements include limitations on the use of bond proceeds and the source of repayment of bonds, limitations on the investment of bond proceeds prior to expenditure, a requirement that excess arbitrage earned on the investment of certain bond proceeds be paid periodically to the United States, except under certain circumstances, and a requirement that information reports be filed with the Internal Revenue Service.

The opinion of Bond Counsel will assume continuing compliance with the covenants of the Issuer pertaining to those sections of the Code which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes and, in addition, will rely on certifications and representations by officials of the Issuer and others with respect to matters solely within their respective knowledge, which Bond Counsel has not independently verified. If the Issuer should fail to comply with the covenants in the Bond Ordinance or if the foregoing representations should be determined to be inaccurate or incomplete, interest on the Bonds could become included in gross income from the date of original delivery of the Bonds, regardless of the date on which the event causing such inclusion occurs. The Bond Ordinance does not provide for any adjustment in the interest rate or after-tax return on the Bonds in the event of an adverse determination by the Internal Revenue Service with respect to the tax-exempt status of interest on the Bonds.

Owners of the Bonds should be aware that (i) the ownership of tax-exempt obligations, such as the Bonds, may result in collateral federal income tax consequences to certain taxpayers and (ii) certain other federal, state and/or local tax consequences may also arise from the ownership and disposition of the Bonds or the receipt of interest on the Bonds. Furthermore, future laws and/or regulations enacted by federal, state or local authorities may affect certain owners of the Bonds. All prospective purchasers of the Bonds should consult their legal and tax advisors regarding the applicability of such laws and regulations and the effect that the purchase and ownership of the Bonds may have on their particular financial situation.

Owners of the Bonds are also advised that the Internal Revenue Service may initiate an audit of the Bonds. The Owners of the Bonds may have limited rights to participate in any audit proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Bonds until the audit is concluded, regardless of the ultimate outcome. Further, an adverse determination by the Internal Revenue Service with respect to the tax-exempt status of interest on the Bonds may adversely affect the availability of any secondary market for the Bonds. Should interest on the Bonds become includable in gross income for federal income tax purposes, not only will Owners of Bonds be required to pay income taxes on the interest received on such Bonds and related penalties, but because the interest rate on such Bonds will not be adequate to compensate Owners of the Bonds for the income taxes due on such interest, the value of the Bonds may decline.

**Alternative Minimum Tax Consideration**

Interest on the Bonds is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest may be taken into account for the purposes of computing the alternative minimum tax imposed on certain corporations.

**Tax Treatment of Original Issue Premium**

The Bonds may be offered and sold to the public at a price in excess of their stated principal amounts. Such excess is characterized as a "bond premium" and must be amortized by an investor purchasing a Bond on a constant yield basis over the remaining term of the Bond in a manner that takes into account potential call dates and call prices. An investor cannot deduct amortized bond premium related to a tax-exempt bond for federal income tax purposes. However, as bond premium is amortized, it reduces the investor's basis in the Bond. Investors who purchase a Bond should consult their own tax advisors regarding the amortization of bond premium and its effect on the Bond's basis for purposes of computing gain or loss in connection with the sale, exchange, redemption or early retirement of the Bond.

**Tax Treatment of Original Issue Discount**

The Bonds may be offered and sold to the public at a price less than their stated principal amounts. The difference between the initial public offering prices and their stated amounts constitutes original issue discount treated as interest which is excluded from gross income for federal income tax purposes and which is exempt from all present State taxation subject to the caveats and provisions described herein. Owners of Bonds should consult their own tax advisors with respect to the determination for federal income tax purposes of original issue discount accrued with respect to such Bonds as of any date, including the date of disposition of any Bond and with respect to the state and local consequences of owning Bonds.

**Changes in Federal and State Tax Law**

From time to time, there are legislative proposals in Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein. In addition, such legislation (whether currently proposed, proposed in the future or enacted) could affect the market value or marketability of the Bonds. Future Congressional proposals could also affect the Bonds, even if never enacted. It cannot be predicted whether or in what form any such proposals might ultimately be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Prospective purchasers of the Bonds should consult their tax or investment advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending or proposed federal or state tax legislation, regulations or litigation.

THE FOREGOING DISCUSSION OF CERTAIN FEDERAL AND STATE INCOME TAX CONSEQUENCES IS PROVIDED FOR GENERAL INFORMATION ONLY. INVESTORS SHOULD CONSULT THEIR TAX OR INVESTMENT ADVISORS AS TO THE TAX CONSEQUENCES TO THEM IN LIGHT OF THEIR OWN PARTICULAR INCOME TAX POSITION, OF ACQUIRING, HOLDING OR DISPOSING OF THE BONDS.

## LEGAL MATTERS

No litigation has been filed questioning the validity of the Bonds or the security therefor and a certificate to that effect will be delivered by the Issuer to the Underwriters upon the issuance of the Bonds.

The approving opinion of Foley & Judell, L.L.P., Bond Counsel, is limited to the matters set forth therein, and Bond Counsel is not passing upon the accuracy or completeness of this Official Statement. Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on certifications and factual representations made as of the date thereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law and in reliance on the representations and covenants that it deems relevant to such opinion.

A manually executed original of such opinion will be delivered to the Underwriters on the date of payment for and delivery of the Bonds. The proposed form of said legal opinion appears in Appendix "G" attached to this Official Statement. For additional information regarding the opinion of Bond Counsel, see the preceding section titled "TAX EXEMPTION." The compensation of Bond Counsel is contingent upon the sale and delivery of the Bonds.

Certain legal matters will be passed upon for the Underwriters by their counsel, Butler Snow, LLP.

## VERIFICATION OF COMPUTATIONS

The arithmetical accuracy of certain computations included in the schedules provided by the Underwriters on behalf of the Issuer relating to (a) computation of anticipated receipts of principal and interest on the government obligations referred to under "PLAN OF REFUNDING" and the anticipated payments of principal and interest to pay the Refunded Bonds upon maturity or redemption, and (b) computation of the yields on the Bonds and the escrow obligations was examined by Bingham Arbitrage Rebate Services, Inc. Such computations were based solely upon assumptions and information supplied by the Underwriter on behalf of the Issuer. Bingham Arbitrage Rebate Services, Inc. has restricted its procedures to examining the arithmetical accuracy of certain computations and has not made any study or evaluation of the assumptions and information upon which the computations are based and, accordingly, has not expressed an opinion on the data used, the reasonableness of the assumptions, or the achievability of future events.

## UNDERWRITING

The Bonds are being purchased by the Underwriters at a purchase price of $_____________ (representing the principal amount of the Bonds, [plus an original issue premium/less an original issue discount] of $___________, and less Underwriters' discount of $__________). The Bond Purchase

Agreement (the "Purchase Agreement") between the Underwriters and the Issuer provides that the Underwriters will purchase all of the Bonds if any are purchased. The obligation of the Underwriters to accept delivery of the Bonds is subject to various conditions contained in the Purchase Agreement.

The Underwriters intend to offer the Bonds to the public initially at the prices set forth on the cover page of this Official Statement, which may subsequently change without any requirement or prior notice. The Underwriters reserve the right to join with dealers and other underwriters in offering the Bonds to the public. The Underwriters may offer and sell the Bonds to certain dealers at prices lower than the public offering prices. The Underwriters may also receive compensation for serving as bidding agent in conducting a competitive bid for the investment of some or all of the proceeds of the Bonds.

The Underwriters are not acting as financial advisor to the Issuer in connection with the offer and sale of the Bonds.

## MUNICIPAL ADVISOR

The Issuer has employed the firm of Government Consultants, Inc., to perform professional services in the capacity of municipal advisor (the "Municipal Advisor") in connection with the issuance of the Bonds. In such capacity, the Municipal Advisor has reviewed and commented on certain legal documentation and provided recommendations and other financial guidance to the Issuer with respect to the preparation of documents and the preparation for the sale of the Bonds. Although the Municipal Advisor performed an active role in the drafting of this Official Statement, it has not audited, authenticated or otherwise independently verified the information set forth herein. No guaranty, warranty or other representation is made by the Municipal Advisor respecting such accuracy and completeness of information or any other matter related to such information and this Official Statement.

## BOND RATING

S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P"), will assign its municipal bond rating of "AA" (Stable Outlook) to the Bonds. The rating reflects only the views of S&P and is not a recommendation to buy, sell or hold the Bonds. Any desired explanation of the significance of such rating should be obtained from S&P, at the following address: S&P Global Ratings, Ross Tower, Suite 3200, 500 North Akard Street, Dallas, Texas 75201, telephone 214-871-1400. The Issuer may have furnished to S&P information relating to the Bonds and other matters, certain of which information and materials have not been included in this Official Statement. Generally, a rating agency bases its rating on the information and materials so furnished and on investigations, studies and assumptions by such rating agency. Ratings may be changed, suspended or withdrawn as a result of changes in, or unavailability of, information. There is no assurance that the rating on the Bonds will not be changed or withdrawn entirely if, in the judgment of S&P, circumstances so warrant. Any downward change or withdrawal of the rating could have an adverse effect on the market price for the Bonds.

## GOVERNING AUTHORITY

The Governing Authority consists of a seven-member City Council. The names of the members of the Council, as well as the Mayor of the City, appear at the beginning of this Official Statement.

## CONTINUING DISCLOSURE

The Issuer will, pursuant to a Continuing Disclosure Certificate to be dated the date of delivery of the Bonds (the "Continuing Disclosure Certificate"), covenant for the benefit of Bond owners to provide (i) certain financial information and operating data relating to the Issuer in each year on or before July 30th, commencing July 30, 2027 (the "Annual Report"), and (ii) notices of the occurrence of certain enumerated events, called "Listed Events," in the future that may affect the Issuer or the Bonds. The Annual Reports and any notices of Listed Events required pursuant to the Continuing Disclosure Certificate will be filed with the MSRB through the Electronic Municipal Market Access website ("EMMA") and with any future Louisiana officially designated State Information Repository. For the specific nature of the information to be contained in the Annual Report or the potential Listed Events, see

Appendix "H" attached hereto. The Issuer is entering into the Continuing Disclosure Certificate in order to assist the Underwriters in complying with Rule 15c2-12(b)(5) (the "Rule") of the U.S. Securities and Exchange Commission (the "SEC"). The Issuer has not undertaken to provide all information investors may desire to have in making decisions to hold, sell or buy the Bonds and has no obligation to provide any information subsequent to the delivery of the Bonds except as provided in the Continuing Disclosure Certificate. The failure of the Issuer to comply with the terms of the Continuing Disclosure Certificate is not an event of default with respect to the Bonds but may adversely affect the transferability and liquidity of the Bonds and their market price.

The Issuer's Dissemination Agent for the above information is the Director of Finance of the Governing Authority, 620 Benton Road, Bossier City, Louisiana 71111, telephone 318-741-8525.

The Issuer has entered into other undertakings (the "Prior Undertakings") with respect to bonds previously issued. In the previous five (5) years, the Issuer has filed all Annual Reports currently required by its Prior Undertakings under the Rule. For Fiscal Year 2023, the Issuer's Audited Financial Statements were not properly linked to all applicable CUSIPs at the time of the filing. The Issuer has corrected this linking error. In addition, the Issuer failed to timely file certain Notices of Listed Events under certain circumstances, including rating changes. The Issuer has not made any determination as to the materiality of the foregoing.

The Issuer has established procedures to ensure proper filing of the reports and notices required by the Continuing Disclosure Certificate and its Prior Undertakings with the MSRB in the future. Furthermore, Section 39:1438 of the Louisiana Revised Statutes of 1950, as amended, enacted in 2014, provides additional procedures designed to ensure compliance with the Continuing Disclosure Certificate by (i) requiring public entities, such as the Issuer, to keep certain records demonstrating compliance with the Continuing Disclosure Certificate, and (ii) mandating the Issuer's auditor, as part of the preparation of the Issuer's annual financial audit, review the Issuer's compliance with its continuing disclosure undertakings and record keeping requirements.

## ADDITIONAL INFORMATION

For any additional information concerning the Issuer, please address Ms. Angela Williamson, Director of Finance, City of Bossier City, 620 Benton Road, Bossier City, Louisiana, telephone 318-741-8525. For additional information concerning the Bonds now offered for sale, please address Mr. Shaun Toups, Government Consultants, Inc., 6767 Perkins Road, Suite 250, Baton Rouge, LA 70808, telephone: 225-344-2098.

## CERTIFICATION AS TO OFFICIAL STATEMENT

At the time of payment for and delivery of the Bonds, the Governing Authority of the Issuer will furnish the Underwriters a certificate signed by the Mayor to the effect that (i) the descriptions and statements, including financial data, of or pertaining to the Issuer, on the date of the Preliminary Official Statement, on the date of the sale of the Bonds and on the date of the delivery thereof, were and are true in all material respects, and, insofar as such matters are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (ii) insofar as the descriptions and statements, including financial data, of or pertaining to governmental and/or non-governmental entities other than the Issuer and their activities contained in the Official Statement are concerned, such descriptions, statements, and data have been obtained from sources which the Governing Authority believes to be reliable and the Governing Authority has no reason to believe that they are untrue or incomplete in any material respect, and (iii) there has been no adverse material change in the affairs of the Issuer between the date the Official Statement was deemed final by the Issuer and the date of delivery of the Bonds.

## MISCELLANEOUS

This Official Statement has been deemed to be final by the Issuer as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, except for the permitted omissions under said Rule.

This Official Statement has been prepared in connection with the initial offering and sale of the Bonds to the Underwriters on the date hereof and is not intended for use in connection with any subsequent sale, reoffering or remarketing of the Bonds. Subsequent purchasers must therefore rely on their own examination of the offering, including the merits and the risks involved.

The Issuer has authorized the delivery of this Official Statement to the Underwriters. Potential purchasers of the Bonds should consult their own tax advisors as to the consequences of investing in the Bonds. See also "TAX EXEMPTION" herein.

**CITY OF BOSSIER CITY, STATE OF LOUISIANA**

| | |
|---|---|
| /s/ ______________________ | /s/ ______________________ |
| **Thomas H. Chandler** | **Phyllis McGraw** |
| **Mayor** | **City Clerk** |

APPENDIX "A"

# BONDS TO BE REFUNDED

## OUTSTANDING BONDS TO BE REFUNDED

### $2,270,000*
### PUBLIC IMPROVEMENT SALES TAX REVENUE BONDS, SERIES ST-2016

| DATE (DECEMBER 1) | PRINCIPAL PAYMENT | INTEREST RATE | CUSIPs |
|---|---|---|---|
| 2026 | $190,000 | 4.00% | 100210 QQ9 |
| 2027 | 195,000 | 4.00 | 100210 QR7 |
| 2028 | 205,000 | 4.00 | 100210 QS5 |
| 2029 | 210,000 | 4.00 | 100210 QT3 |
| 2030 | 220,000 | 4.00 | 100210 QU0 |
| 2032 | 470,000 | 4.00 | 100210 QW6 |
| 2035 | 780,000 | 4.00 | 100210 QZ9 |

### $12,250,000*
### PUBLIC IMPROVEMENT SALES TAX REVENUE BONDS, SERIES ST-2017

| DATE (DECEMBER 1) | PRINCIPAL PAYMENT | INTEREST RATE | CUSIPs |
|---|---|---|---|
| 2026 | $860,000 | 5.00% | 100210 RH8 |
| 2027 | 905,000 | 5.00 | 100210 RJ4 |
| 2028 | 950,000 | 5.00 | 100210 RK1 |
| 2029 | 1,000,000 | 5.00 | 100210 RL9 |
| 2030 | 1,050,000 | 5.00 | 100210 RM7 |
| 2031 | 1,100,000 | 5.00 | 100210 RN5 |
| 2032 | 1,155,000 | 5.00 | 100210 RP0 |
| 2033 | 1,215,000 | 5.00 | 100210 RQ8 |
| 2034 | 1,275,000 | 5.00 | 100210 RR6 |
| 2035 | 1,335,000 | 5.00 | 100210 RS4 |
| 2036 | 1,405,000 | 5.00 | 100210 RT2 |

* *Preliminary. Subject to change.*

**APPENDIX "B"**

# FINANCIAL AND STATISTICAL DATA RELATIVE TO THE ISSUER AND THE PARISH OF BOSSIER, STATE OF LOUISIANA

## FINANCIAL AND STATISTICAL DATA
## RELATIVE TO THE ISSUER AND THE PARISH OF BOSSIER, STATE OF LOUISIANA

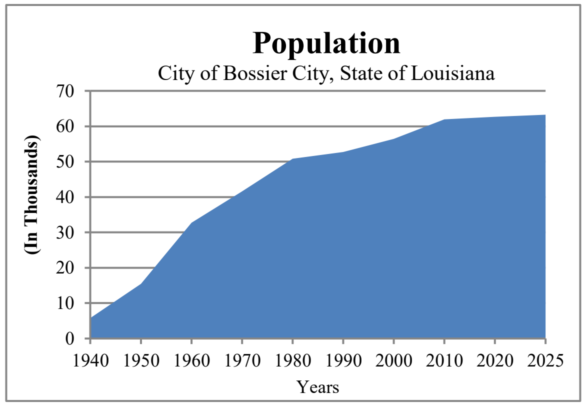
### Boundaries and Area of the Issuer

The City of Bossier City, State of Louisiana (the "Issuer" or "City") is mostly located in the Parish of Bossier, State of Louisiana (the "Parish"), which is located in northwestern Louisiana. A small portion of the City is located in Caddo Parish. The City has an area of approximately 41.6 square miles.

### Population of the Issuer

The recent trend in the population of the Issuer follows:

| Year | Population |
|---|---|
| 1940 | 5,786 |
| 1950 | 15,470 |
| 1960 | 32,776 |
| 1970 | 41,595 |
| 1980 | 50,817 |
| 1990 | 52,721 |
| 2000 | 56,461 |
| 2010 | 61,973 |
| 2020 | 62,701 |
| 2025 | 63,259 |




Source: U.S. Census Bureau.

## FINANCIAL INFORMATION REGARDING THE ISSUER

### Debt Statement

The debt statement of the Issuer as of August 2, 2026, is included in Appendix "E" attached hereto.

### Short Term Indebtedness

According to the City's Director of Finance, the Issuer has no short-term indebtedness, other than normal accounts payable or as otherwise stated in this Official Statement.

### Default Record

According to the City's Director of Finance, the Issuer has never defaulted in the payment of its outstanding bonds or obligations.

### Audit Report

Included by reference in Appendix "C" attached hereto is the Annual Comprehensive Financial Report of the Issuer for the fiscal year ended December 31, 2025, audited by Heard, McElroy & Vestal, LLC. Their report, dated as of June 29, 2026, is included herein. The Annual Comprehensive Financial Report pertaining to the Issuer has been included in reliance upon said report; however, such Auditors have not consented to inclusion of the financial statements herein and have not performed any additional review procedures related thereto. The

Auditors did not perform any procedures relating to any of the information in this Official Statement. The Annual Comprehensive Financial Report and the disclosures contained therein are fully incorporated in this Official Statement.

### Budget

Included in Appendix "D" attached hereto is the Budget of the Issuer for the fiscal year ending December 31, 2026.

## ECONOMIC INDICATORS

### Per Capita Personal Income

A comprehensive revision of the estimates of Per Capita Personal Income by State were published in February 2026 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for the Parish, Louisiana, and the Nation are indicated in the following table:

| | Per Capita Personal Income | | | | |
|---|---|---|---|---|---|
| | **2020** | **2021** | **2022** | **2023** | **2024** |
| Bossier Parish | $48,325 | $52,308 | $53,365 | $56,486 | $59,143 |
| Louisiana | 50,179 | 55,120 | 55,384 | 58,996 | 61,897 |
| United States | 59,151 | 64,692 | 66,298 | 70,002 | 73,204 |

Source: U.S. Department of Commerce, Bureau of Economic Analysis. February 5, 2026.

(The personal income level for the United States is derived as the sum of the county estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and others. It can also differ from the NIPA estimate because of different data sources and revision schedules.

### Employment

The Louisiana Workforce Commission has issued revised not seasonally adjusted annual average statistics for various employment areas within Louisiana. The annual average figures for the Parish and Louisiana were reported as follows:

| Year | Labor Force | Employment | Unemployment | Parish Rate | State Rate |
|---|---|---|---|---|---|
| 2020 | 54,796 | 51,044 | 3,752 | 6.8% | 8.7% |
| 2021 | 56,132 | 53,830 | 2,302 | 4.1% | 5.6% |
| 2022 | 57,829 | 56,063 | 1,766 | 3.1% | 3.6% |
| 2023 | 58,900 | 56,964 | 1,936 | 3.3% | 3.7% |
| 2024 | 58,989 | 56,700 | 2,289 | 3.9% | 4.3% |

The preliminary figures for April 2026 were reported as follows:

| Month | Labor Force | Employment | Unemployment | Parish Rate | State Rate |
|---|---|---|---|---|---|
| 04/26 | 60,221 | 58,121 | 2,100 | 3.5% | 3.8%* |

The preliminary figures for the Shreveport-Bossier City Metropolitan Statistical Area ("MSA") for April 2026 were reported as follows:

| Month | Labor Force | Employment | Unemployment | Parish Rate | State Rate |
|---|---|---|---|---|---|
| 04/26 | 172,965 | 166,365 | 6,600 | 3.8% | 3.8%* |

*Seasonally adjusted rate was 4.4%.
Source: Louisiana Workforce Commission. June 3, 2026.

The following table shows the composition of the employed work force in the Shreveport-Bossier City MSA:

**Nonfarm wage and Salary Employment by Major Industry**
**(Employees in Thousands)**

| | Preliminary April 2026 | Revised March 2026 | April 2025 |
|---|---|---|---|
| Mining & Logging | 4.3 | 4.3 | 4.3 |
| Construction | 9.8 | 9.5 | 9.3 |
| Manufacturing | 10.0 | 10.1 | 9.6 |
| Trade, Transportation & Utilities | 34.5 | 34.1 | 35.1 |
| Information | 1.6 | 1.6 | 1.6 |
| Financial Activities | 6.8 | 6.8 | 6.8 |
| Professional and Business Services | 16.2 | 16.0 | 17.1 |
| Education and Health Services | 34.2 | 34.1 | 33.2 |
| Leisure and Hospitality | 20.1 | 19.9 | 20.5 |
| Other Services | 6.8 | 6.7 | 6.7 |
| Government | 27.2 | 27.2 | 28.2 |
| Total | 171.5 | 170.3 | 172.4 |

Source: Louisiana Workforce Commission.

## Largest Employers

The names of ten of the largest employers, their type of business and approximate number of employees located in the Issuer are as follows:

| | Name of Employer | Type of Business | Approximate No. of Employees |
|---|---|---|---|
| 1. | Barksdale Air Force Base | Military | 9,335 |
| 2. | Bossier Parish School Board | Education | 3,194 |
| 3. | Willis Knighton Health System | Healthcare | 1,245 |
| 4. | State of Louisiana Department of Civil Service | Government | 903 |
| 5. | Margaritaville Resort Casino | Hotel | 709 |
| 6. | Live! Casino & Resort | Hotel | 686 |
| 7. | City of Bossier City | Municipal Government | 681 |
| 8. | GDIT | Technology | 665 |
| 9. | Bossier Parish Community College | Education | 572 |
| 10. | Sabre | Infrastructure and Components | 540 |

Source: *Annual Comprehensive Financial Report (2025),* City of Bossier City.

There can be no assurance that any employer listed will continue to locate in the Issuer or continue employment at the level stated.

**ANNUAL AVERAGE BOSSIER PARISH CONCURRENT ECONOMIC INDICATORS, 2021, 2022, 2023, 2024 AND FOURTH QUARTER 2025** *(All data not seasonally adjusted.)*

| BOSSIER PARISH | 2021 | 2022 | 2023 | 2024 | 2025:4 |
|---|---|---|---|---|---|
| **EMPLOYMENT** | | | | | |
| **Total** | **42,391** | **44,283** | **44,883** | **44,354** | **45,442** |
| Agriculture, Forestry, Fishing, and Hunting | 169 | 174 | 188 | 166 | 128 |
| Mining | 1,127 | 1,383 | 1,524 | 1,276 | 1,061 |
| Utilities | 225 | 186 | 198 | 205 | 179 |
| Construction | 2,137 | 2,117 | 2,041 | 2,286 | 2,690 |
| Manufacturing | 2,237 | 2,390 | 2,238 | 1,987 | 2,199 |
| Wholesale Trade | 1,616 | 1,809 | 1,831 | 1,795 | 1,625 |
| Retail Trade | 6,726 | 6,763 | 6,617 | 6,387 | 6,276 |
| Transportation & Warehousing | 1,127 | 1,233 | 1,207 | 1,185 | 1,492 |
| Information | 439 | 428 | 417 | 415 | 398 |
| Finance & Insurance | 945 | 934 | 912 | 941 | 969 |
| Real Estate and Rental and Leasing | 765 | 701 | 878 | 866 | 752 |
| Professional & Technical Services | 2,254 | 2,349 | 2,711 | 2,491 | 2,232 |
| Management of Companies and Enterprises | 281 | 355 | 417 | 471 | 499 |
| Administrative and Waste Services | 1,968 | 2,348 | 2,247 | 2,056 | 2,134 |
| Educational Services | 4,103 | 4,124 | 4,159 | 4,268 | 4,399 |
| Health Care and Social Assistance | 4,504 | 4,707 | 4,959 | 5,260 | 5,405 |
| Arts, Entertainment, and Recreation | 968 | 1,067 | 1,058 | 1,143 | 2,274 |
| Accommodation and Food Services | 6,445 | 6,822 | 6,896 | 6,643 | 6,222 |
| Other Services, except Public Administration | 1,224 | 1,356 | 1,372 | 1,431 | 1,451 |
| Public Administration | 3,132 | 3,036 | 3,015 | 3,081 | 3,059 |
| | | | | | |
| **EARNINGS ($ in Thousands)** | **Annual** | **Annual** | **Annual** | **Annual** | **Quarterly** |
| **Total** | **$1,952,729** | **$2,158,228** | **$2,299,208** | **$2,313,778** | **$641,611** |
| Agriculture, Forestry, Fishing, and Hunting | 7,876 | 8,984 | 9,436 | 8,581 | 2,083 |
| Mining | 98,156 | 133,013 | 153,706 | 127,387 | 29,646 |
| Utilities | 19,772 | 13,683 | 15,337 | 17,325 | 3,300 |
| Construction | 107,918 | 113,162 | 118,886 | 141,183 | 47,641 |
| Manufacturing | 145,256 | 170,021 | 160,609 | 139,510 | 38,725 |
| Wholesale Trade | 101,425 | 124,537 | 129,047 | 128,675 | 30,482 |
| Retail Trade | 230,500 | 238,003 | 233,842 | 228,506 | 59,504 |
| Transportation & Warehousing | 60,816 | 73,416 | 76,790 | 78,474 | 24,175 |
| Information | 21,185 | 26,791 | 24,110 | 24,761 | 7,360 |
| Finance & Insurance | 57,472 | 53,892 | 54,891 | 58,796 | 18,355 |
| Real Estate and Rental and Leasing | 36,650 | 33,465 | 45,007 | 43,821 | 10,269 |
| Professional & Technical Services | 130,992 | 144,049 | 190,499 | 171,121 | 46,022 |
| Management of Companies and Enterprises | 18,832 | 26,959 | 32,277 | 37,419 | 11,564 |
| Administrative and Waste Services | 76,591 | 85,797 | 85,927 | 89,081 | 28,117 |
| Educational Services | 177,535 | 191,771 | 203,319 | 204,677 | 56,727 |
| Health Care and Social Assistance | 232,840 | 260,931 | 291,798 | 314,761 | 87,580 |
| Arts, Entertainment, and Recreation | 32,020 | 36,646 | 35,832 | 38,694 | 20,757 |
| Accommodation and Food Services | 145,349 | 160,956 | 167,387 | 165,296 | 41,180 |
| Other Services, except Public Administration | 43,833 | 54,875 | 56,057 | 58,801 | 16,087 |
| Public Administration | 207,712 | 207,278 | 214,502 | 236,911 | 62,039 |

Source: Louisiana Workforce Commission.

**Banking Facilities**

The City is served by the following banks:

**Banks**
Bank of Coushatta
Bonvenu Bank NA
Cadence Bank
Capital One, National Association
City Bank & Trust Co.
Community Bank of Louisiana
FSNB National Association
Gibsland Bank & Trust Company
Home Federal Bank
JPMorgan Chase Bank, National Association
Origin Bank
Progressive Bank
Red River Bank
Regions Bank

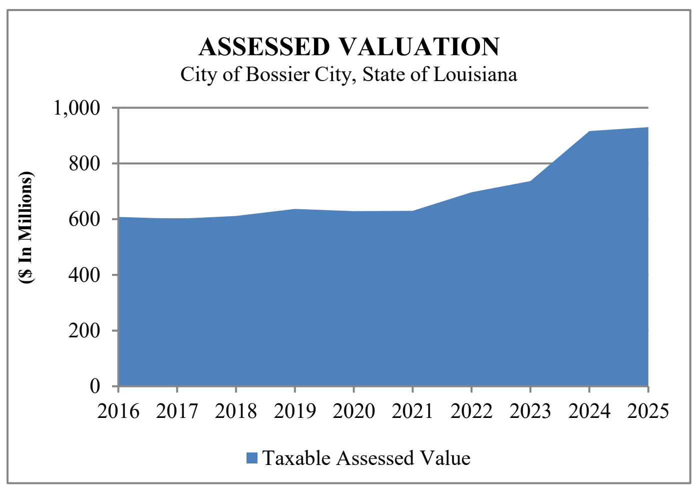
## AD VALOREM INFORMATION REGARDING THE ISSUER

The following information regarding the assessed valuation and property taxes of the Parish are provided solely for informational purposes. The Bonds are not secured by nor are *ad valorem* taxes pledged to the repayment of the Bonds.

**Assessed Valuation of the Issuer**

The recent trend in the assessed valuation of the Issuer follows:

| Tax Year | Total Assessed Value |
|---|---|
| 2016 | $608,311,222 |
| 2017 | 600,619,536 |
| 2018 | 611,354,419 |
| 2019 | 636,268,905 |
| 2020 | 628,580,280 |
| 2021 | 629,572,100 |
| 2022 | 696,054,306 |
| 2023 | 737,237,226 |
| 2024 | 916,513,601 |
| 2025 | 930,354,722 |



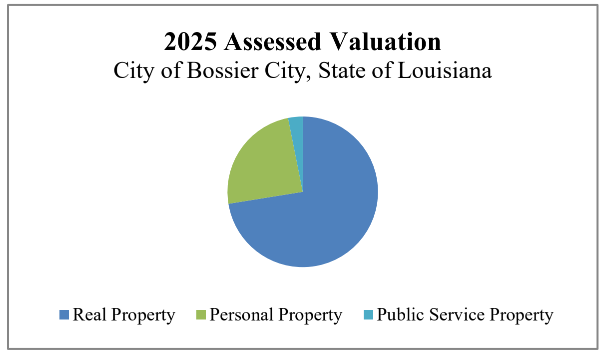

Sources: Louisiana Tax Commission; Bossier Parish Assessor; Caddo Parish Assessor.

### Assessed Valuation – By Classification of Property

A summary breakdown of the assessed valuation by classification of property of the Issuer follows:

| Classification | 2025 Assessed Valuation |
|---|---|
| Real Property | $674,143,009 |
| Personal Property | 226,997,186 |
| Public Service Property | 29,214,437 |
| Total | $930,354,722 |

Source: Bossier Parish Assessor; Caddo Parish Assessor.




### Tax Collection Record

The Issuer reported the following *ad valorem* tax collection records:

| Fiscal Year Ended 12/31 | Total Tax Levied* | Collected within the Fiscal Year of the Levy: Amount | Collected within the Fiscal Year of the Levy: Percentage Collected | Collections in Subsequent Years | Total Collections to Date: Amount | Total Collections to Date: Percentage of Levy |
|---|---|---|---|---|---|---|
| 2021 | $14,322,896 | $11,565,320 | 80.75% | $2,708,262 | $14,273,582 | 99.66% |
| 2022 | 15,835,933 | 13,106,682 | 82.77% | 2,535,484 | 15,642,166 | 98.78% |
| 2023 | 16,888,050 | 13,716,513 | 81.22% | 2,842,294 | 16,558,807 | 98.05% |
| 2024 | 17,269,076 | 13,444,664 | 77.85% | 3,668,982 | 17,113,646 | 99.10% |
| 2025 | 17,502,440 | 15,451,718 | 88.28% | 1,867,689 | 17,319,407 | 98.95% |

*Does not include adjustments from the Louisiana Tax Commission.

Source: City of Bossier City, Bossier City Tax Division-Tax Collectors Report.

### Millage Rates

The recent trend in the *ad valorem* tax rates levied within the boundaries of the Issuer follows:

| | Millage Rates | | | | |
|---|---|---|---|---|---|
| | **2021** | **2022** | **2023** | **2024** | **2025** |
| **City of Bossier City:** | | | | | |
| Fire & Police | 5.98 | 5.98 | 5.98 | 5.84 | 5.84 |
| Fire & Police | 8.32 | 8.32 | 8.32 | 7.85 | 7.85 |
| Fire & Police | 2.71 | 2.71 | 2.71 | 2.56 | 2.56 |
| Operation | 5.57 | 5.57 | 5.57 | 5.25 | 5.25 |
| Totals | **22.58** | **22.58** | **22.58** | **21.50** | **21.50** |
| **Bossier Parishwide Taxes:** | | | | | |
| Parish Tax (Inside Municipalities) | 1.37 | 1.37 | 1.37 | 1.23 | 1.23 |
| Parish Tax (Outside Municipalities) | 2.74 | 2.74 | 2.74 | 2.80 | 2.80 |
| Health Unit | 0.81 | 0.81 | 0.81 | 0.81 | 0.81 |
| Library | 7.43 | 7.43 | 7.43 | 5.24 | 5.24 |
| Roads & Bridges | 1.95 | 1.95 | 1.95 | 1.95 | 1.95 |
| Correctional Facility | 3.02 | 3.02 | 3.02 | 3.02 | 3.02 |
| Assessment District | 3.39 | 3.39 | 3.39 | 3.05 | 1.62 |
| Law Enforcement District | 14.10 | 14.10 | 14.10 | 13.75 | 13.75 |
| Red River Waterway | 2.34 | 2.34 | 2.34 | 2.23 | 2.23 |
| Caddo-Bossier Parishes Port Commission | 2.51 | 2.51 | 2.51 | 2.50 | 2.50 |

| | Millage Rates | | | | |
|---|---|---|---|---|---|
| | **2021** | **2022** | **2023** | **2024** | **2025** |
| **Bossier Parishwide School Taxes:** | | | | | |
| Constitutional Tax | 3.41 | 3.41 | 3.41 | 3.41 | 3.41 |
| School Maintenance & Operation | 10.31 | 10.31 | 10.31 | 10.00 | 10.00 |
| School Salaries | 10.31 | 10.31 | 10.31 | 10.00 | 10.00 |
| School Salaries | 26.57 | 26.57 | 26.57 | 26.57 | 26.57 |
| School Board Bonds | 13.83 | 13.83 | 14.50 | 11.00 | |
| | | | | | |
| **Other Bossier Parish and District Taxes:** | | | | | |
| Levee District | 4.17 | 4.17 | 4.17 | 3.77 | 3.77 |
| Cypress Black Bayou Recreation District | 1.56 | 1.56 | 1.56 | 1.38 | 1.54 |
| S. Bossier Fire District No. 2 | 14.59 | 14.59 | 18.09 | 17.89 | 14.43 |
| | | | | | |
| **Caddo Parishwide Taxes:** | | | | | |
| Parish Tax (Inside Municipalities) | 3.06 | 3.06 | 3.06 | 2.94 | 3.06 |
| Parish Tax (Outside Municipalities) | 6.13 | 6.13 | 6.13 | 5.89 | 6.13 |
| Red River Waterway M&O | 2.34 | 2.34 | 2.34 | 2.23 | 2.23 |
| Juvenile Court | 2.00 | 1.97 | 1.97 | 1.88 | 1.97 |
| Parish Health | 2.16 | 2.16 | 2.16 | 2.13 | 1.30 |
| Library | 9.34 | 9.34 | 8.80 | 9.40 | 9.40 |
| Public Facilities | 0.84 | 0.84 | 0.84 | 0.80 | 0.84 |
| Bonded Debt Service | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 |
| Public Works | 5.92 | 5.92 | 5.92 | 5.96 | 5.96 |
| Jail Facilities | 5.48 | 5.48 | 5.48 | 5.52 | 5.52 |
| Courthouse Maintenance | 2.76 | 2.72 | 2.72 | 2.59 | 2.72 |
| Law Enforcement | 13.59 | 13.59 | 13.59 | 13.59 | 13.56 |
| Assessment District | 2.37 | 2.37 | 2.37 | 2.26 | 2.37 |
| Biomedical | 1.73 | 1.73 | 1.73 | 1.68 | 1.76 |
| Caddo-Bossier Parish Port Commission | 2.51 | 2.51 | 2.51 | 2.50 | 2.50 |
| | | | | | |
| **Caddo Parishwide School Taxes:** | | | | | |
| Bonds | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| Constitutional | 7.81 | 7.81 | 7.81 | 7.44 | 7.44 |
| Salaries and Benefits | 20.46 | 20.46 | 20.46 | 19.49 | 19.48 |
| Operation & Maintenance | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 |
| Special Bldg., Repair & Maintenance | 6.82 | 6.82 | 6.82 | 6.82 | 6.82 |
| Operation & Maintenance | 11.19 | 11.19 | 11.19 | 10.66 | 10.66 |
| Construction | 5.22 | 5.22 | 5.22 | 4.97 | 4.97 |
| Technology Tax | 1.27 | 1.27 | 1.27 | 1.21 | 1.21 |

Sources: Bossier Parish Assessor; Caddo Parish Assessor; Louisiana Tax Commission.

**Leading Taxpayers**

The ten largest property taxpayers located within the Issuer, their type of business and their 2025 assessed valuation follow:

| | Name of Taxpayer | Type of Business | 2025 Assessed Valuation |
|---|---|---|---|
| 1. | Southwestern Electric Power Company | Utility | $21,949,418 |
| 2. | Horseshoe Bossier City Prop LLC | Gaming | 15,411,556 |
| 3. | Cactus Wellhead LLC | Oil & Gas | 15,231,287 |
| 4. | Bossier Casino Venture, LLC | Gaming | 14,521,357 |
| 5. | Halliburton Manufacturing & LC LLC | Oil & Gas | 12,642,066 |
| 6. | Capital One Bank | Banking | 9,144,810 |
| 7. | Louisiana Machinery Company LLC | Industrial | 5,927,242 |
| 8. | Lad Landco LLC | Gaming | 4,994,578 |
| 9. | Diamond Jack's Casino and Resort | Gaming | 4,732,038 |
| 10. | Louisiana Riverboat Gaming Company LLC | Gaming | 4,308,201 |
| | **TOTAL** | | $108,862,553* |

*Approximately 11.70% of the 2025 taxable assessed valuation of the Issuer.

Source: Bossier Parish Assessor.

**APPENDIX "C"**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**

**DECEMBER 31, 2025**

The 2025 Annual Comprehensive Financial Report of the City of Bossier City can be viewed at the Municipal Securities Rulemaking Board - Electronic Municipal Market Access (MSRB-EMMA) site using the following link:

https://emma.msrb.org/P22070157-P21573574-P22034052.pdf

APPENDIX "D"

**BUDGET**

**FOR THE FISCAL YEAR ENDING**

**DECEMBER 31, 2026**

The 2026 Budget of the City of Bossier City is available in PDF format at the City of Bossier City's website:

https://www.bossiercity.org/DocumentCenter/View/2138/City-of-Bossier-City-Proposed-2026-Operating--Capital-Budgets---Draft

APPENDIX "E"

# DEBT STATEMENT

## STATEMENT OF BONDED DEBT
## AS OF AUGUST 2, 2026

***(The accompanying notes are an integral part of this statement.)***

| Notes | Name of Issuer & Issue | Interest Rates (%) | Dated Date | Final Maturity Date | Principal Outstanding | Principal Amount Due Within One Year |
|---|---|---|---|---|---|---|
| | **Direct Debt of the City of Bossier City, State of Louisiana** | | | | | |
| (1) | LCDA Revenue Bonds (City of Bossier City, Louisiana Project), Series 2014 | 3.75 | 9/16/14 | 9/01/39 | $4,025,000 | $0 |
| (1) | LCDA Revenue Refunding Bonds (City of Bossier City, Louisiana Project), Series 2015 | 3.0-3.5 | 3/04/15 | 11/01/37 | 24,140,000 | 0 |
| (1) | LCDA Revenue Bonds (City of Bossier City, Louisiana Project), Series 2015 | 4.125 | 6/25/15 | 6/01/40 | 5,805,000 | 0 |
| (1) | LCDA Revenue Bonds (City of Bossier City, Louisiana Project), Series 2017 | 4.0-5.0 | 10/18/17 | 10/01/37 | 4,525,000 | 285,000 |
| (1) | LCDA Revenue Bonds (City of Bossier City, Louisiana Project), Series 2018 | 4.0-5.0 | 12/18/18 | 12/01/43 | 49,545,000 | 1,780,000 |
| (1) | LCDA Revenue Refunding Bonds (City of Bossier City, Louisiana Project), Series 2021 | 4.0 | 5/13/21 | 11/01/40 | 31,775,000 | 1,600,000 |
| (1) | LCDA Revenue Refunding Bonds (City of Bossier City, Louisiana Project), Series 2025 | 4.0-5.0 | 9/10/25 | 6/01/40 | 49,345,000 | 5,585,000 |
| (2) | Utilities Revenue Bonds (DEQ), Series 2010 | 0.95 | 11/10/10 | 10/01/31 | 8,277,747 | 1,299,000 |
| (2) | Utilities Revenue Bonds (DEQ), Series 2014 | 0.95 | 8/28/14 | 10/01/34 | 5,189,000 | 555,000 |
| (2) | Utilities Revenue Bonds (DEQ), Series 2016 | 0.95 | 6/22/16 | 10/01/37 | 5,702,322 | 492,000 |
| (2) | Utilities Revenue Bonds (DEQ), Series 2017 | 0.95 | 10/27/17 | 10/01/38 | 8,865,000 | 634,000 |
| (2) | Taxable Utilities Revenue Bonds, Series 2020 | 2.45 | 4/01/20 | 10/01/40 | 6,348,000 | 355,000 |
| (2) | Taxable Utilities Revenue Refunding Bonds, Series 2021 | 1.25-3.0 | 5/13/21 | 10/01/43 | 110,515,000 | 7,345,000 |
| (3) | Public Improvement Sales Tax Revenue Bonds, Series ST-2016 | 3.0-4.0 | 7/06/16 | 12/01/35 | 2,270,000[(a)] | 190,000 |
| (3) | Public Improvement Sales Tax Revenue Bonds, Series ST-2017 | 5.0 | 4/27/17 | 12/01/36 | 12,250,000[(b)] | 860,000 |

*(a) Includes $2,080,000 of bonds to be refunded and $190,000 of bonds to be defeased.*
*(b) Includes $11,390,000 of bonds to be refunded and $860,000 of bonds to be defeased.*

**NOTES**

(1) The bonds are limited and special obligations of the City of Bossier City payable from and secured by an assignment and a pledge by the Authority to the trustee of (i) payments and other revenues to be received by the Authority under loan agreements; and (ii) certain funds held by the trustee pursuant to the indentures to which bonds are issued and secured.

(2) Payable solely from the income and revenues to be derived from the operation of the City's utilities system, after provision has been made for payment therefrom of the reasonable and necessary expenses of administration, operation and maintenance of the system.

(3) Secured by and payable solely from an irrevocable pledge and dedication of the avails or proceeds of a 1% sales and use tax now being levied and collected by the issuer, pursuant to elections held on September 24, 1963, November 7, 1978 and May 16, 1981, subject only to the prior payment of the reasonable and necessary costs and expenses of collection of the tax.

*(NOTE: The above statement excludes the outstanding debt of all operating and capital leases.)*

APPENDIX "F"

# ESTIMATED ANNUAL DEBT SERVICE REQUIREMENTS

**ESTIMATED ANNUAL DEBT SERVICE REQUIREMENTS ON PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2026, OF CITY OF BOSSIER CITY, STATE OF LOUISIANA**

| | REFUNDING SERIES 2026 BONDS (a) | | |
|---|---|---|---|
| BOND YEAR | *(12/1)* PRINCIPAL | *(6/1; 12/1)* INTEREST | TOTAL |
| 2026 | | 153,816.66 | 153,816.66 |
| 2027 | 1,020,000.00 | 629,250.00 | 1,649,250.00 |
| 2028 | 1,070,000.00 | 578,250.00 | 1,648,250.00 |
| 2029 | 1,130,000.00 | 524,750.00 | 1,654,750.00 |
| 2030 | 1,185,000.00 | 468,250.00 | 1,653,250.00 |
| 2031 | 1,240,000.00 | 409,000.00 | 1,649,000.00 |
| 2032 | 1,305,000.00 | 347,000.00 | 1,652,000.00 |
| 2033 | 1,375,000.00 | 281,750.00 | 1,656,750.00 |
| 2034 | 1,440,000.00 | 213,000.00 | 1,653,000.00 |
| 2035 | 1,510,000.00 | 141,000.00 | 1,651,000.00 |
| 2036 | 1,310,000.00 | 65,500.00 | 1,375,500.00 |
| TOTALS | 12,585,000.00 | 3,811,566.66 | 16,396,566.66 |

(a) Dated 9/3/2026. Preliminary subject to change.

APPENDIX "G"

# PROPOSED FORM OF LEGAL OPINION

# OF

# FOLEY & JUDELL, L.L.P.

**[PROPOSED FORM OF LEGAL OPINION]**

Hon. City Council of the
City of Bossier City, State of Louisiana

**$[__________]**
**PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS,**
**SERIES 2026**
**CITY OF BOSSIER CITY, STATE OF LOUISIANA**

We have acted as bond counsel to the City of Bossier City, State of Louisiana (the "Issuer"), in connection with the issuance of the captioned bonds (the "Bonds"). The Bonds have been issued by the Issuer pursuant to ordinances adopted by its governing authority on October 19, 2021, and June 23, 2026, as supplemented by an ordinance adopted on [August 18, 2026] (collectively, the "Bond Ordinance"), for the purpose of, together with other available funds of the Issuer, (i) defeasing the Issuer's outstanding Public Improvement Sales Tax Revenue Bonds, Series ST-2016, dated July 6, 2016 (the "Series 2016 Bonds") maturing December 1, 2026, and refunding the Series 2016 Bonds maturing December 1, 2027 to December 1, 2035, inclusive; (ii) defeasing the Issuer's outstanding Public Improvement Sales Tax Revenue Bonds, Series ST-2017, dated April 27, 2017 (the "Series 2017 Bonds") maturing December 1, 2026, and refunding the Series 2017 Bonds maturing December 1, 2027 to December 1, 2036, inclusive; (iii) paying the cost of a reserve fund surety; and (iv) paying the costs of issuance of the Bonds, under the authority conferred by 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.

The Issuer, in and by the Bond Ordinance, has entered into certain covenants and agreements with the owners of the Bonds with respect to the security and payment of the Bonds, including a provision for the issuance of *pari passu* obligations hereafter under certain conditions and restrictions, for the terms of which reference is made to the Bond Ordinance.

We have examined the provisions of the Constitution and statutes of the State of Louisiana (the "State"), a certified transcript of the proceedings of the governing authority of the Issuer relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary to give the opinions below.

As to questions of fact material to our opinions below, we have relied upon certified proceedings and other certifications and representations of public officials and others furnished to us without undertaking to verify the same by independent investigation.

Based on the foregoing, we are of the opinion, as of the date hereof and under existing law, that:

1. The Issuer is a validly existing political subdivision of the State with the power to adopt the Bond Ordinance and issue the Bonds.

2. The Bond Ordinance has been duly adopted by the governing authority of the Issuer and constitutes a valid and binding obligation of the Issuer.

3. The Bonds are valid and binding special and limited obligations of the Issuer and are secured by and payable from an irrevocable pledge and dedication of the avails or proceeds of a one percent (1%) sales and use tax now being levied and collected by the Issuer pursuant to elections held in the Issuer on September 24, 1963, November 7, 1978, and May 16, 1981 (the "Tax"), after provision has been made for the payment therefrom of all of the reasonable and necessary costs and expenses of collecting the Tax, all as provided in the Bond Ordinance.

4. Interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations.

5. Pursuant to the aforementioned constitutional and statutory authority, the Bonds and the interest or other income thereon or with respect thereto shall be exempt from all income tax and other taxation in the State.

The opinion given in numbered paragraph 4 above is subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Bonds to be includable in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds, regardless of the date on which the event causing such inclusion occurs.

We express no opinion as to any federal, state or local tax consequences arising with respect to the Bonds other than as expressly set forth herein.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Bond Ordinance are limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the rights and remedies of creditors and by equitable principles, to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

The opinions given in this letter are given as of the date set forth above, and we assume no obligation to revise or supplement such opinions to reflect any facts or circumstances that may later come to our attention or any changes in law that may later occur.

Respectfully submitted,

APPENDIX "H"

# PROPOSED FORM OF CONTINUING DISCLOSURE CERTIFICATE

**[PROPOSED FORM OF CONTINUING DISCLOSURE CERTIFICATE]**

**$[__________]**
**PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2026**
**OF**
**CITY OF BOSSIER CITY, STATE OF LOUISIANA**

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by City of Bossier City, State of Louisiana (the "Issuer"), in connection with the issuance of the above captioned issue of Public Improvement Sales Tax Refunding Bonds, Series 2026 (the "Bonds"). The Bonds are being issued pursuant to ordinances adopted by the City Council of the Issuer (the "Governing Authority") on October 19, 2021, and June 23, 2026, as supplemented by an ordinance adopted on [August 18, 2026] (collectively, the "Ordinance"), and are described in that certain Official Statement dated [August __], 2026 (the "Official Statement") which contains certain information concerning the Issuer, the Bonds and certain financial and other information relating thereto. The Issuer covenants and agrees as follows:

SECTION 1. *Definitions.* In addition to the definitions set forth in the preceding paragraph and in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

**"Annual Report"** shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

**"Bondholder"** shall mean any owner of the Bonds, including any owner of a beneficial interest in the Bonds.

**"Dissemination Agent"** shall mean the Director of Finance of the Governing Authority, whose mailing address is 620 Benton Road Bossier City, LA 71111, or any successor Dissemination Agent designated by the Issuer.

**"Governing Authority"** shall mean the City Council of the City of Bossier City, State of Louisiana.

**"Listed Events"** shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

**"MSRB"** shall mean the Municipal Securities Rulemaking Board, through its Electronic Municipal Market Access Center ("EMMA") which has been designated by the Securities and Exchange Commission as the single centralized repository for the collection and availability of continuing disclosure documents for purposes of the Rule, and which is available at the following web address:

**Municipal Securities Rulemaking Board**
**Electronic Municipal Market Access Center**
**http://emma.msrb.org**

**"Participating Underwriter"** shall mean, collectively, each of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds, represented by Stifel, Nicolaus & Company, Incorporated, Baton Rouge, Louisiana, and Sisung Securities Corporation, Metairie, Louisiana.

**"Rule"** shall mean Rule 15c2-12 (b) (5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SECTION 2. *Purpose of the Disclosure Certificate*. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Bondholders and the Participating Underwriter, and in order to assist the Participating Underwriter in complying with the Rule.

SECTION 3. *Provision of Annual Reports.* (a) On or before July 30 of each year, commencing July 30, 2027, the Issuer shall, or shall cause the Dissemination Agent to, provide to the MSRB an Annual Report which is consistent with the requirements set forth in Section 4 below. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as set forth below; *provided* that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report. If the Issuer's fiscal year changes, it shall give, or shall cause to be given, notice of such change in the same manner as for a Listed Event under Section 5, and this Disclosure Certificate shall, to the extent necessary, be automatically amended so that the due date of the Annual Report as provided in this paragraph shall be the last day of the sixth month following the end of the new fiscal year, and such new date shall be included in the notice given pursuant to this sentence.

(b) If the Annual Report is not provided to the MSRB by the date required in (a) above, the Issuer shall, or shall cause the Dissemination Agent to, send in a timely manner a Notice of Failure to File Annual Report to the MSRB, in substantially the form attached as **Exhibit A**.

SECTION 4. *Content of Annual Reports.* The Annual Report shall contain or incorporate by reference the following:

(a) Audited financial statements of the Issuer for the preceding fiscal year. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format preferred by the Issuer, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) Any change in the basis of accounting used by the Issuer in reporting its financial statements. The Issuer currently follows GAAP principles and mandated Louisiana statutory accounting requirements as in effect from time to time. In the event of any material change in such requirements the impact of such changes will be described in the Annual Report of the year such change occurs.

(c) Updates of the "Sales Tax Collections" tables appearing in the Official Statement under the heading "INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS."

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document incorporated by reference is a deemed final official statement, it shall be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. *Reporting of Listed Events*. (a) This section shall govern the giving of notices of the occurrence of any of the following Listed Events with respect to the Bonds:

(i) Principal and interest payment delinquencies;
(ii) Non-payment related defaults, if material;
(iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
(v) Substitution of credit or liquidity providers, or their failure to perform;
(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
(vii) Modifications to rights of Bondholders, if material;
(viii) Bond calls, if material, and tender offers;
(ix) Defeasances;
(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
(xi) Rating changes;
(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer;
(xiii) The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
(xiv) Appointment of a successor or additional trustee or paying agent or the change of name of a trustee or paying agent, if material;
(xv) Incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect Bondholders; or

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall direct the Dissemination Agent to file as soon as possible, but in no event more than ten business days after the occurrence of the event, a notice of such occurrence with the MSRB.

(c) The term "financial obligation" as used in Section 5(a)(xv) and (xvi) above shall have the meaning given to such term in the Issuer's Post-Issuance Compliance Policy for Municipal Securities in effect on the date hereof, as said policy may be amended from time to time.

SECTION 6. *Management Discussion of Items Disclosed*. If an item required to be disclosed as part of the Annual Report or the Listed Events would be misleading without discussion, the Issuer shall additionally provide a statement clarifying the disclosure in order that the statement made will not be misleading in light of the circumstances in which it is made.

SECTION 7. *Termination of Reporting Obligation*. The obligations of the Issuer under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. *Dissemination Agent*. The Issuer may, from time to time, appoint or engage a successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 9. *Amendment; Waiver.* Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer, or type of business conducted;

(b) This Disclosure Certificate, as amended, or the provision, as waived, would, in the opinion of counsel expert in federal securities laws selected by the Issuer, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by Bondholders in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of Bondholders, (ii) does not, in the opinion of counsel expert in federal securities laws selected by the Issuer, materially impair the interests of the Bondholders, (iii) is necessary to comply with a change in the legal requirements or other change in law, including any change in the requirements of the Rule, or (iv) is otherwise permitted by federal securities laws at the time of such amendment.

In the event of any such amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report relating to the Issuer and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of change of accounting principles, on the presentation) of financial information or operating data being presented by or in respect of the Issuer.

SECTION 10. *Additional Information*. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall not have any obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 11. *Default*. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bondholder or the Participating Underwriter may take such actions as may be necessary and appropriate, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Ordinance, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12. *Beneficiaries*. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and the Bondholders, and shall create no rights in any other person or entity.

SECTION 13. *Other Stipulations.* Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB. Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be in Portable Document Format (.pdf) and word-searchable (without regard to diagrams, images and other non-textual elements).

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE TO CONTINUING DISCLOSURE CERTIFICATE]

IN FAITH WHEREOF, the undersigned have executed this Continuing Disclosure Certificate on this, the ____day of __________, 2026.

**CITY OF BOSSIER CITY, STATE OF LOUISIANA**

By: ____________________________________________
Mayor

By: ____________________________________________
City Clerk

**EXHIBIT A**
**to Continuing Disclosure Certificate**

## NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: City of Bossier City, State of Louisiana

Name of Bond Issue: Public Improvement Sales Tax Refunding Bonds, Series 2026

Date of Issuance: _________, 2026

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report as required by the Continuing Disclosure Certificate executed in connection with the above-described bonds. The Issuer anticipates that its Annual Report will be filed by _______________, 20___.

Date: ______________, 20___.

**CITY OF BOSSIER CITY, STATE OF LOUISIANA**

By: ____________________________________________

APPENDIX "I"

# BOOK-ENTRY ONLY SYSTEM

## BOOK-ENTRY ONLY SYSTEM

The Bonds initially will be issued solely in book-entry form to be held in the book-entry only system maintained by The Depository Trust Company ("DTC"), New York, New York. So long as such book-entry only system is used, only DTC will receive or have the right to receive physical delivery of the Bonds and, except as otherwise provided herein with respect to Beneficial Owners of Beneficial Ownership Interests, Beneficial Owners will not be or be considered to be, and will not have any rights as owners or holders of the Bonds under the Bond Ordinance.

The following information about the book-entry only system applicable to the Bonds has been supplied by DTC. The Issuer makes no representations, warranties or guarantees with respect to its accuracy or completeness.

DTC will initially act as securities depository for the Bonds. The Bonds will be issued as fully registered bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered Bond will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Cleaning Corporation and Fixed Income Cleaning Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has an S&P Global Rating of AA+. The DTC Rules applicable to its Participants are on file with the U.S. Securities and Exchange Commission (the "SEC"). More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Issuer or Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Issuer or Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, the Bonds are required to be printed and delivered.

The Issuer may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Bonds will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Issuer believes to be reliable, but the Issuer takes no responsibility for the accuracy thereof.

THE ISSUER AND UNDERWRITERS CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DTC PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE

BENEFICIAL OWNERS OF THE BONDS (i) PAYMENTS OF PRINCIPAL OF OR INTEREST AND PREMIUM, IF ANY, ON THE BONDS, (ii) CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN BONDS, OR (iii) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC, DTC PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SEC, AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

NEITHER THE ISSUER, UNDERWRITERS NOR THE PAYING AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO SUCH DTC PARTICIPANTS OR THE BENEFICIAL OWNERS WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (2) THE PAYMENT BY ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR INTEREST OR PREMIUM, IF ANY, ON THE BONDS; (3) THE DELIVERY BY ANY DTC PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE ORDINANCE TO BE GIVEN TO BONDHOLDERS; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER.