

PUBLIC NOTICE

Notice is hereby given pursuant to Article 7, Section 23(C) of the Louisiana Constitution and R.S. 47:1705(B) that a PUBLIC HEARING of the Board of Commissioners of the Southeast Louisiana Flood Protection Authority – East on behalf of LAKE BORGNE BASIN LEVEE DISTRICT will be held at the St. Bernard Parish Council Chambers, St. Bernard Parish Government Complex, 8201 West Judge Perez Drive, Chalmette, LA 70043, on June 16, 2011 at 9:30 am to consider levying additional or increased millage rates without further voter approval or adopting the adjusted millage rates and rolling forward to millage rates not to exceed the prior year's maximums. The estimated amount of tax revenues to be collected in the next tax year from the increased millage rates is \$2,023,392.49 and the amount of increase in taxes attributable to the millage rate increases is \$20,737.55.

These are not new taxes, and the millage rates levied shall not exceed the voter approved maximums.

On the motion of Mr. Estopinal,
Seconded by Mr. Barry, the following resolution was offered:

RESOLUTION #03-18-09-08 – APPROVAL OF LBBLD FY 2011 BUDGET

WHEREAS, the Southeast Louisiana Flood Protection Authority-East (SLFP AE) has reviewed financial projections for Fiscal Year Ending June 30, 2011 for the Lake Borgne Basin Levee District, including estimated revenues and expenditures, and

WHEREAS, funding in the following amounts is required as detailed by the line item budget for Fiscal Year Ending June 30, 2011,

**LAKE BORGNE BASIN LEVEE DISTRICT
PROPOSED BUDGET
FOR FISCAL YEAR ENDING JUNE 30, 2011**

REVENUES:

Taxes	\$ 3,250,000
Intergovernmental	193,000
Insurance proceeds	
Charges for services:	
Permits	4,000
Rents and leases	
Oil and gas royalties	
Investment income	30,000
Cost sharing allocations from affiliates	
Miscellaneous	110,000
Total revenues	<u>3,587,000</u>

EXPENDITURES

FLOOD AND DRAINAGE PROTECTION:

Personnel services	2,659,800
Travel	7,000
Contractual services	156,200
Materials and supplies	333,700
Professional services	201,700
Other charges	760,000
Cost sharing allocations to affiliates	159,000
Machinery and equipment	1,452,500
Hurricane expenses	
Total expenditures	<u>5,729,900</u>
Excess of revenues over expenditures	<u>(2,142,900)</u>

OTHER FINANCING SOURCES (USES)

Sale of capital assets	0
Major maintenance	0
Proceeds from long term debt	0
Debt services	0
Collections of Algiers' taxes	0
Transfer to Non-Flood operations	0
Transfer to affiliates	0
Katrina insurance adjustments	0
Litigation payments	0
Total other financing sources (uses)	0

NET CHANGES IN FUND BALANCES	<u>(2,142,900)</u>
FUND BALANCE AT BEGINNING OF YEAR	6,000,000
FUND BALANCE AT END OF YEAR	<u><u>\$ 3,857,100</u></u>

WHEREAS, the Lake Borgne Basin Levee District is mandated to submit an approved budget by April 1, 2010, to the Joint Legislative Committee on the Budget and other various oversight authorities.


BE IT HEREBY RESOLVED, that the SLFPAE approves the Fiscal Year Ending June 30, 2011 Budget for the Lake Borgne Basin Levee District.

The foregoing was submitted to a vote, the vote thereon was as follows:

YEAS: Mr. Barry, Mr. Estopinal, Mr. Goins, Mr. Jackson,
Mr. Losonsky and Mr. Wittie
NAYS: None
ABSENT: Mr. Barnes and Mr. Pineda

This resolution was declared adopted this 18th day of March, 2010.

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I hereby certify that the above and foregoing is a true and correct copy of a resolution duly adopted by the Southeast Louisiana Flood Protection Authority-East at its meeting of March 18, 2010, held in Chalmette, LA, at which a quorum was present.


George Losonsky, PhD
Secretary