



LPFA

# Update

Spring 2010

FINANCING LOUISIANA TODAY FOR A BETTER TOMORROW

## Gulf Opportunity Zone (GO Zone) Deadline Approaches

GO Zone Act continues to foster economic development for Louisiana

Continuing the state's commitment to rebuilding its communities and businesses following Hurricanes Katrina and Rita, Louisiana is poised to add \$1.7 billion in economic development to its economy in the coming months, thanks to the Gulf Opportunity Zone Act of 2005 (GO Zone Act).

As a catalyst for economic growth and recovery, the GO Zone Act was granted by the federal government in the aftermath of Hurricanes Katrina and Rita. The GO Zone Act included an allocation of \$7.9 billion in special economic development bonds for the State of Louisiana for the 31 parishes damaged by the hurricanes, most of which cover the southern part of our state.

This extraordinary allocation permits for-profit businesses to issue tax-exempt bonds and for those bonds to be free from any Alternative Minimum Tax (AMT) calculation.

The GO Zone Act authorizes \$7.9 billion in

bonds for Louisiana but it requires that all bonds be issued by the end of this year. To date, Louisiana has issued \$6.2 billion in GO Zone bonds and has until December 31, 2010 to sell the remainder of its allocation.

In order for companies to take advantage of this unique opportunity, they must submit an application for review and approval by the State Bond Commission, in coordination with the Louisiana Department of Economic Development. They must also issue the bonds through an authorized conduit issuer such as the LPFA.

Since the GO Zone legislation's inception, the LPFA has assisted the state with funding a wide range of projects which have helped to rebuild local community infrastructure and recover local businesses that serve as the cornerstones of our economy. The LPFA has sold over \$21 billion in bonds since 1974 including over \$870 million in GO Zone bonds.

However, with the deadline of the act approaching, we seek your help in locating businesses within Louisiana who may be looking for an opportunity to expand and have access to capital at a competitive interest rate.

A project does not need to be hurricane-related to qualify for GO Zone status. Projects that can qualify for GO Zone include most commercial facilities, shopping centers, warehouses, office buildings, medical facilities, restaurants, hotels and motels. However, GO Zone bond money cannot be used to purchase movable fixtures or equipment.

If you or anyone you know may have an interest in learning more about GO Zone bonds, please contact Martin Walke, Vice President of Economic Development, at the LPFA or visit our web site at [www.lpfa.com](http://www.lpfa.com).

## Communities in Schools (CIS)—Sara Massey

LPFA supports Communities in Schools to help prevent school dropouts in New Orleans

The LPFA is continuing its effort to help ensure that higher education is accessible to all students by supporting national and local early dropout prevention programs and services offered by CIS New Orleans, the state's first local affiliate of Communities in Schools.

Communities in Schools New Orleans (CIS New Orleans) is working to fulfill its mission to surround students with a community of support by partnering with local and national non-profit services and programs in addition to developing a network of volunteers that will help to address the unmet needs of children in grades K-12 that are at risk for dropping out of school.

CIS New Orleans has been operating since 1996 and is currently active in more than six schools throughout New Orleans. With CIS sites set up in schools under the direction of the Orleans Parish School Board (OPSB), the Recovery School District (RSD), the Recovery School District Chartered Schools and the Algiers Charter Schools Association (ACSA), CIS New Orleans has worked across the traditional boundaries of the New Orleans educational system in an effort to reach at-risk youth throughout the Greater New Orleans area.

By partnering with programs such as Reading Is Fundamental, Children Incorporated, Start



From left, Joe Johnson, Communities In Schools (CIS) Site Coordinator for William J. Fischer Elementary School and Michael Tracy, AmeriCorps member for CIS, are shown tutoring and mentoring one of the CIS students.

*continued on next page*

## Upcoming Meetings of the LPFA Board of Trustees

Tuesday, May 11

Tuesday, June 8

Tuesday, July 6

Tuesday, August 10

Tuesday, September 7

Tuesday, October 12

Tuesday, November 9

Tuesday, December 7

## LPFA Staff

James W. Parks II, President and CEO

Martin Walke, Vice President of

Economic & Program Development

Tricia A. Dubroc, Vice President of

Student Loans & Administration

Brinda White, Assistant Vice President

Joni M. Leggio, Assistant Vice President

Becky Harmon, Accountant

Stacye L. Bradford, Executive Assistant

Emily Singleton, Webmaster/IT Manager

Ann Carmichael, Marketing Representative

Christie K. Smith, Marketing Representative

Wanda Frye, Client Service Representative

Emily Landry, Compliance Analyst

Geralyn King, Administrative Assistant

Kentra Davis, Receptionist

Roosevelt J. Leonard, Operations Assistant

*LPFA supports Communities in Schools article continued from cover*

the Adventure in Reading (STAIR) and the AmeriCorps Vista Program, in addition to developing a committed volunteer network, CIS New Orleans works to provide mentorship and tutoring and help low-income families provide the basic necessities for their children so that students are both physically and mentally prepared to engage in learning. CIS New Orleans also hopes to improve statewide literacy and to decrease the city's reading score deficit by partnering with these organizations.

"Programs don't change children, people do," said CIS New Orleans Executive Director Sara M. Massey. "Often there are programs in place to help students but their services never seem to make it to the students that really need assistance. However, our goal is to layer and link the services that these organizations provide to the students and parents with the most need in an effort to prevent school dropout in New Orleans more effectively."

To facilitate the program's success, CIS New Orleans has a full-time dedicated Site Coordinator in each school that serves as a liaison for local in-school volunteers and the students who have been identified as at-risk for dropout.

CIS New Orleans Site Coordinators, who are experienced and trained staff professionals with degrees in social work and counseling, work with parents and teachers to assess a student's situation so that they may link the students to the right program or service that would be the most beneficial to the student's success.

"Most kids need a caring adult in their lives," said Joe Johnson, CIS New Orleans Site Coordinator for William J. Fischer Elementary School. "It's our hope to be that support system for our students in an effort to help them focus on their education and be successful."

With LPFA's support, CIS New Orleans has made efforts to reach the more than 2,500 students attending CIS New Orleans schools located within four of the largest school districts in New Orleans. LPFA's support has also provided CIS New Orleans with the ability to support the organization's day-to-day operation and to retain its current staff.

"LPFA has given CIS New Orleans their support without restriction," said Massey. "With LPFA's support, we will be able to address our program's operational needs to help ensure CIS New Orleans is able to continue its effort in the schools."

## Adopt-a-Teacher

### Lela continues to support the Exchange Club's "Adopt-a-Teacher" program

For the fourth year, the Louisiana Education Loan Authority (Lela) has participated in the Exchange Club's "Adopt a Teacher" program to help new school teachers in the East Baton

Rouge Parish school system to obtain the tools and supplementary materials they need to educate their students.

With Lela's continued support, the Exchange Club was able to continue to provide grants to Louisiana teachers. Lela also was able to provide teachers with a donation of school supplies for use within their classrooms.

"It is our goal to support and further education throughout the state," said Vice President of Student Loans and Administration, Tricia Dubroc.



*From the left, Ashley Johnson and Lindsey Gernhauser of Broadmoor Elementary, are two of this year's recipients of the Exchange Club's Adopt-a-Teacher program.*

"Through programs like Adopt-a-Teacher, we are continuing to reach out to the students of Louisiana to support their academic endeavors."

Last year, 29 new teachers from 19 different elementary schools in East Baton Rouge Parish received grants.

The public document was published at a total cost of \$4,843.85. 2,500 copies of this public document were published in this first printing at a cost of \$4,843.85. The total cost of all printings of this document, including reprints, is \$4,843.85. This document was published for the Louisiana Public Facilities Authority, 2237 S. Acadian Thruway, Suite 650, Baton Rouge, LA 70808 by Digital Press and Graphics, to promote public awareness of the programs and services provided by the LPFA to Louisiana and its citizens and to keep the public informed about the operations of the LPFA under authority of Title 9, Chapter 2-A of the Louisiana Revised Statutes. Printing of this material was purchased in accordance with the provision of Title 9, Chapter 2-A of the Louisiana Revised Statutes.

## LPFA Issues \$35 Million in Bonds at the End of 2009

With the bonds issued below, the total bonds issued by LPFA since our inception in 1974 exceed \$21.39 billion.

\$2,000,000

LPFA Revenue Bonds

**Department of Health and Hospitals  
Drinking Water Revolving Loan Fund  
Match Project**

Series 2006-6

Delivered: November 10, 2009

The proceeds from this bond sale are being used as the state's matching funds necessary for the Louisiana Department of Health and Hospitals to obtain grants from the U.S. Environmental Protection Agency to help capitalize the state's Drinking Water Revolving Loan Fund.

\$3,000,000

LPFA Revenue Bonds

**Crescent Gardens Home Project  
Series 2009**

Delivered: November 18, 2009

These bond proceeds are for the purpose of acquiring, constructing and equipping a multi-family housing project consisting of 35 units, and all equipment, furnishings, fixtures and any additional facility incidentals incurred by the project.

\$30,000,000

LPFA Revenue Bonds

**Tulane University of Louisiana Project  
Series 2009**

Delivered: December 9, 2009

The proceeds from this bond issue will be used for the purpose of constructing and equipping a new student dormitory building and other facilities and improvements for Tulane's uptown campus in New Orleans. It will also be used to acquire and install energy management systems at the University Health Sciences Center in addition to other facilities and improvements to be made to the university's downtown campus in New Orleans.

## LPFA BOND BANK PROGRAM

### LPFA Zero Interest Local Government Bond Bank Program

LPFA Bond Bank Program helps local communities save in interest payments

The LPFA's Zero Interest Local Government Bond Bank Program was created to assist local government entities in lowering the cost of financing capital expenditures. Local government officials work with local banks to obtain the most favorable loan rates. The LPFA then provides 15 percent of the total borrowing at zero interest. Since the program's inception in 1999, local governments have borrowed over \$10.1 million, saving more than \$1.3 million in interest payments.

The LPFA Bond Bank Program recently funded \$130,000 in loans for local governments, which will save more than \$15,000 in future interest payments.

**City of Franklin** borrowed \$150,000 to complete the purchase of a new pumper truck. The new Class A truck will replace a fire truck and operate out of the city's main fire

station. The LPFA funded \$22,000 of the borrowing, saving the City \$3,611 in future interest payments.

**City of Marksville** borrowed \$150,000 to complete the purchase of a new 1,000-gallon pumper fire truck. The truck will replace a 1963 Chevrolet fire truck and will operate out of Marksville's main fire station. The LPFA funded \$22,000 of the borrowing. This saves the City \$1,777 in future interest payments.

**Natchitoches Parish Fire Protection District No. 4** borrowed \$175,000 to purchase two new pumper trucks and one tanker truck. The pumper trucks will be placed in the Provencal and Vowells Mill substations and the tanker truck will reside in the Bellwood substation. The LPFA funded \$26,000 of the borrowing, saving the Fire District \$2,701 in future interest payments.

**Town of Baldwin** borrowed \$400,000 to construct and equip a new community center. The center will feature a large banquet room, two smaller meeting rooms, offices and full-service kitchen and will be available to rent to companies, organizations and individuals. The LPFA funded \$60,000 of the total borrowing, saving the Town \$6,582 in future interest payments.

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*"To date, local governments have borrowed over \$23.07 million and saved over \$1.76 million in interest payments through LPFA's zero interest loan programs."*

*– Jim Parks, LPFA's President and CEO*

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## LPFA Rural Development Program

### LPFA provides zero interest loans for rural communities

In most cases, community projects slated for Rural Development financing—sewer systems, water treatment plants and other construction projects—need interim financing before receiving permanent financing from the U.S. Department of Agriculture Rural Development Program. The LPFA Rural Development Zero Interest Loan Program provides up to 20 percent of those interim funds at zero interest, in partnership with local financial institutions which provide the remainder of the financing. Rural entities and communities have borrowed over \$12 million and saved over \$341,000 in interest payments since the program's inception in 2000.

Since January, the LPFA Rural Development Program provided zero interest loans for the following rural communities.

**Town of Woodworth** borrowed \$1.12 million to complete improvements to the community's waterworks system. The project involves the installation over 90,000 feet of water distribution pipes to join the Bayou Latanier, Lamourie and Chambers water systems in an effort to provide better drinking water and reliable fire protection to the 4,000 residents in and near the Rapides Parish Community of Woodworth.

The LPFA provided \$224,000 of this borrowing at zero percent interest. The project is expected to be completed by June 2010.

**St. Landry Parish Waterworks District No. 3** borrowed \$971,000 to build a new waterworks system that will bring better drinking water to more than 600 residents in the rural areas around Port Barre.

The project involves the installation of more than 30 miles of water distribution pipe and the construction of a water treatment facility. The LPFA provided \$194,000 of this borrowing at zero percent interest. The project is expected to be completed around January 2011.

**Town of Kinder** borrowed \$4.03 million to upgrade its 50-year-old sewer system. The project includes the replacement of the sewer system's electrical components, renovations to the town's sewage treatment plant and a complete installation of new sewer pipes which will benefit the town's 2,500 residents. The LPFA provided \$604,000 of this borrowing at zero percent interest. The project is expected to be completed by September 2011.

## Up Close and Personnel



LPFA Vice President of Economic Development Martin Walke was recently elected to serve as Treasurer of the Louisiana Business Incubator Association (LBIA) for 2010. LBIA is a state association of business incubators and their supporters. LBIA was established to promote alliances among incubators, governmental agencies and professional economic developers in order to promote the growth and diversification of our state's businesses and economy.



Congratulations to Joni Leggio for her work as a member of the Louisiana Association of Student Financial Aid Administrators (LASFAA) Program Committee. LASFAA presented the program committee with the 2009 Committee of the Year Award for its planning and administration of the 2009 LASFAA fall conference.

LASFAA hosts the conference each year in an effort to bring financial aid advisors from around the state together to educate the attendees about the recent changes in federal and alternative student financial aid.



Welcome back to Emily Singleton, who has returned to the LPFA staff to serve as the Webmaster/IT Manager. Before returning to the LPFA, Emily served as the Digital Services Library Associate II for the Special Collections Department of the Louisiana State University Libraries. Emily designed and implemented the department's new website.



Congratulations to Kentra Davis, who has recently joined the LPFA staff as our receptionist. Her primary role is to manage the office phone system and serve as an assistant to executive management.

Prior to joining the LPFA, Kentra gained more than four years of experience as a clerk during her time with Blue Cross Blue Shield, Hancock Bank, Jefferson Parish and the New Orleans Passport Agency.

Kentra obtained her bachelor's degree in computer science from Nicholls State University.

## COMMUNITY OUTREACH



### NAACP Terrebonne Parish Branch Scholarship Banquet

For the fourth consecutive year, Lela awarded scholarships to college-bound high school students at the NAACP Terrebonne Parish Branch Freedom Fund Banquet. This past year, \$20,000 in scholarships were awarded. Of these, Lela awarded four \$1,000 scholarships to outstanding students. The recipients are pictured with President and CEO, Jim Parks, left, and Lela's Tricia Dubroc, far right.



### Southern Lab College Fair

Lela provided financial aid information and offered scholarship opportunities at Southern University Laboratory School. From left, Joni Leggio of Lela is pictured with students who attended Southern Lab's College and Career Fair.



### LOSFA Recognizes Lela

From left: David Roberts, Assistant Executive Director for Marketing and Outreach of the Louisiana Office of Student Financial Assistance (LOSFA), recognized Lela for their scholarship support of the College Goal Sunday event, which took place at 17 sites across Louisiana. College Goal Sunday is a statewide initiative where students and parents receive free professional guidance in filling out the Free Application for Federal Student Aid (FAFSA).



### Lela Supports LASFAA

The Lela marketing team participated in the annual Louisiana Association of Financial Aid Administrators (LASFAA) Fall Conference held in New Orleans. Financial Aid Administrators representing colleges and universities across the state were in attendance and were provided with valuable financial aid information for their students. The theme was Pay It Forward—Service to Others. Lela representatives challenged their clients to commit to an act of kindness by spinning the Pay It Forward wheel. Shown above left with Lela's Christie Smith is Gloria Price, Financial Aid Counselor for Delgado Community College.



### Jefferson Parish Regional College Fair

Lela participated in the Jefferson Parish Regional College Fair held at Grace King High School in Metairie. Lela representatives offered financial aid information, college planning materials and scholarship opportunities to over 500 students and their parents from the Greater New Orleans area.



### LOSFA Guidance Counselor Workshop

Lela representatives provided financial aid information and scholarship opportunities to high school guidance counselors at workshops across the state. These workshops are conducted by the Louisiana Office of Student Financial Assistance (LOSFA) and provide updates to counselors regarding TOPS and other related topics for the new school year.



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## Congratulations to the Class of 2010!

### REMINDERS FOR COLLEGE-BOUND STUDENTS:

- To apply for financial aid, file your FAFSA **now** at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).
- Review and return your **award letter** to the college you will be attending.
- Send your final transcripts to your college.
- Contact Lela at [info@lela.org](mailto:info@lela.org) or (800) 228-4755 to schedule your **free counseling session** to answer any questions and to assist you on your path to college.

## April is Financial Literacy Month!

Lela extends its outreach efforts beyond Financial Aid Awareness Month (FAAM), its statewide financial aid awareness campaign, with the launch of its first Financial Literacy campaign. For more information, visit [www.lela.org/financialliteracy](http://www.lela.org/financialliteracy).

## Lela Awards Scholarships!

### CHRISTMAS CARD ART CONTEST

\$1,000 1st Place: **Sierra Little**, Slidell High School  
\$500 2nd Place: **Alexandra Olivier**, Cecilia High School  
\$500 3rd Place: **Christopher Stafford**, St. Amant High School

LA NEXT, 2009—\$1,000  
**Carrie Wilson**, LaSalle High School

QUARTER 4, 2009—\$1,000  
**Courtany Germany**, LSU Baton Rouge

ASK LELA FACEBOOK FANS, 2009—\$1,000

**Dana Dugas**, Mandeville High School

BETA CLUB CONVENTION, 2010—\$1,000

**Kiera Andrews**, Baton Rouge Magnet High School

BETA CLUB CONVENTION, 2010—\$1,000

**Kaitlynn Stewart**, H.L. Bourgeois High School

