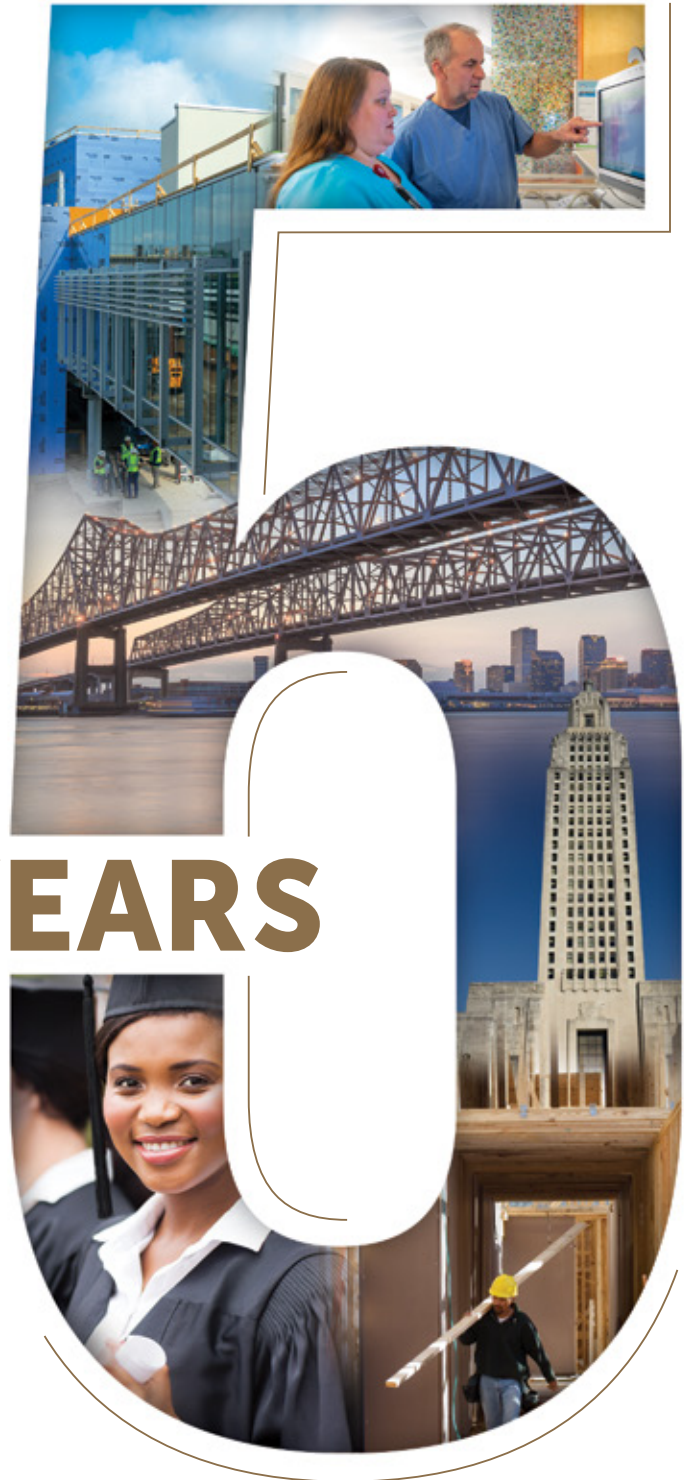




LOUISIANA PUBLIC FACILITIES AUTHORITY



YEARS

OF SHAPING **LOUISIANA'S FUTURE**

2019 ANNUAL REPORT



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Printing and Production Information:

The public document was published at a total cost of \$10,500. 1,500 copies of this public document were published in this first printing at a cost of \$x,xxx. The total cost of all printings of this document, including reprints, is \$x,xxx. This document was published for the Louisiana Public Facilities Authority, 2237 S. Acadian Thruway, Suite 650, Baton Rouge, LA 70808 by Baton Rouge Printing, Inc., 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. For more information about the printing, the content of this document, or public information requests, contact Emily C. S. Spears at spears@lpfa.com.



MESSAGE FROM MANAGEMENT

Celebrating more than 45 years of service to the state, the LPFA is proud to be a part of Louisiana's growth and economic resilience. We have provided support for both health care and education, continuing our longstanding local partnerships in business and industry.

In 2019, we partnered with Provident Group-Flagship Properties to assist LSU in updating its student housing. As part of its masterplan, LSU developed nearly 2,000 new bedrooms of on-campus student housing and developed approximately 2,850 existing beds, along with construction of a satellite recreation center, an 808-space parking deck and 40,000 square feet of retail space that caters to students, faculty, staff and campus visitors. The project also has created a significant new gateway to the university's flagship campus in Baton Rouge.

Through this innovative public-private partnership, LPFA helped LSU to proceed with the project more efficiently and achieve significant cost savings. We provided nearly \$400 million for construction across three phases of development for student housing and associated facilities.

In summer 2019, LSU began construction on the final phase of its student housing plan. Known as the Greenhouse District, this phase includes construction of two five-story buildings that will add 881 new bedrooms in total, as well as demolition of the 52-year-old Kirby Smith Hall dorm and existing greenhouses. The LPFA provided \$80.6 million in bonds for phase three construction.

The first phase included the mixed-use Nicholson Gateway development, a 28-acre site across the street from Tiger Stadium that opened in 2018 and created 763 new bedrooms, providing housing for more than 1,500 students.

Phase two of the master plan included construction of the 405-bed Cedar Hall, which will replace Kirby Smith.

LPFA helps college-bound students in other ways, as well. Through its education division, the Louisiana Education Loan Authority (Lela), LPFA provides students and their parents with valuable college planning. Lela representatives guide high school students and their parents through the complex process of applying for grants, scholarships and financial aid. In 2019, Lela provided information to more than 35,000 students. More than 400,000 students have received assistance since Lela's conception in 1984.

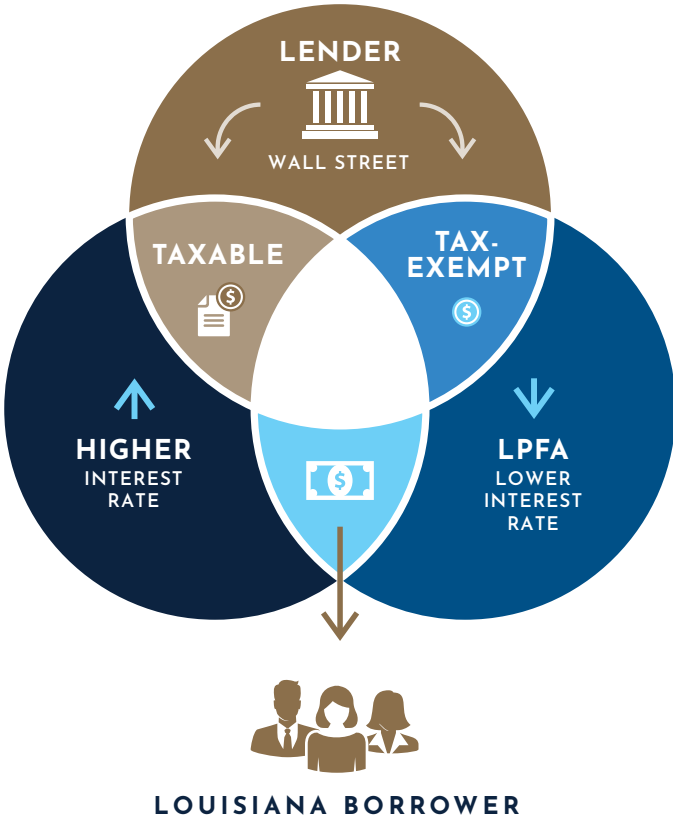
Further, Lela's student loan refinancing program, RefiHELP, provides relief for students and parents who are locked into paying federal or private student loans at high interest rates or making monthly payments on multiple loans. Lela's RefiHELP offers refinancing with no origination fees, zero capitalized interest, flexible repayment options and new fixed rates as low as 3.5 percent.

By serving Louisiana and working with local partners, the LPFA remains committed to fulfilling our mission to further education, health care, economic development, and job creation in Louisiana in order to make Louisiana a better place to work, live, and raise our families.

Guy Campbell III
Chairman, Board of Trustees

James W. Parks II
President & CEO

IMPROVING ECONOMIC DEVELOPMENT BY PROVIDING ACCESS TO CAPITAL



- **The LPFA acts as a conduit** by passing payments from the borrower to the bondholder to reduce the borrower’s financing costs.
- The **LPFA issues bonds on behalf of a borrower**, allowing the borrower to benefit from tax-exempt borrowing.
- LPFA **funds are not at risk in connection with a financing**, and no funds of the State of Louisiana or any political subdivision thereof are at risk. Each LPFA bond contains language to that effect.
- The **marketplace determines if the bonds are marketable**, not the LPFA.
- Bonds issued by the LPFA are **payable solely by the underlying borrower** from the funds and assets pledged for each individual bond issue. The LPFA does not enhance the credit of the underlying borrower, and no LPFA funds are pledged for the payments of any bond issue.
- The LPFA and its bond counsel **analyze each project’s eligibility for tax-exempt bond** financing as specified by federal law.
- The LPFA **does not assume the responsibility of determining the creditworthiness of a project or borrower**, nor does it assume the resulting legal liability from making such a determination.

LPFA HAS ISSUED

MORE THAN

\$27

BILLION

in bonds since inception (1974-2019)

LPFA HELPED GENERATE MORE THAN

327,110*

NEW JOBS

AND

LPFA HELPED FUND

679

PROJECTS

Categories	Total Bonds as of 2019
Health Care	\$9,515,703,096.00
Economic Development	\$6,727,874,800.00
Universities	\$3,309,179,493.00
Student Loans	\$2,439,000,000.00
Unemployment Compensation	\$1,550,000,000.00
School Boards	\$1,220,000,000.00
Communities	\$844,380,000.00
Multi-Family Housing	\$676,000,000.00
State of Louisiana	\$487,150,000.00
Single-Family Housing	\$327,000,000.00
LA Insurance Guaranty Association	\$187,000,000.00
Law Enforcement Duties	\$73,700,000.00
TOTAL	27,356,987,389.00



*The Louisiana Public Facilities Authority: 40 Years of Impact on the Louisiana Economy by LSU Alumni Professor of Economics, Dr. James A. Richardson

Low-Interest Loans to Rural Communities

LPFA has funded

\$41 MILLION

saving Louisiana's rural entities more than

\$1.08 MILLION

in interest payments since the program's inception

Low-Interest Local Government Bond Bank Program

The LPFA Bond Bank Program provided

\$2.6 MILLION

to assist with programs in 2019

saving more than

\$519,017

in future interest payments

2019 ENSURING ACCESS TO HIGHER EDUCATION

In addition to improving access to economic development throughout the state, the LPFA continued to **ensure higher education is more accessible and affordable for Louisiana students and parents** through its education division, the Louisiana Education Loan Authority (Lela).

In 2019, Lela utilized creative digital and remote channels to provide its programs and services to students and families more efficiently and safely. **Lela assisted more than 1,250 families in completing the Free Application for Federal Student Aid (FAFSA)**—the key application needed to apply for all federal student aid programs and some statewide grant programs like TOPs —through the Lela FAFSA HELpline (844) 463-2372, email outreach campaigns, and virtual meetings.



Lela also worked diligently to provide better and more affordable options for our families to ease their education debt burden. Through its Lela RefiHELP program (Lela Refinance Higher Education Loan Program), **Lela assisted Louisiana graduates and parents in restructuring existing education debt to provide lower interest rates or payments.** Lela also lowered its program rates by two percent to offer families the opportunity to access even greater savings.

\$10,000

in scholarships

110

hosted FAFSA workshops

6,090

families assisted in completing the FAFSA

54,950

FAFSA Completion Guides

LPFA BOARD OF TRUSTEES



Back row from left to right:

Casey R. Guidry

Ronald H. Bordelon,
Vice Chairman

David W. Groner

Michael C. Darnell

Front row from left to right:

Guy Campbell III, Chairman

Craig A. Cheramie,
Secretary-Treasurer

Not pictured:

Dannye W. Malone

LPFA STAFF



Front row from left to right:

Stacye Bradford, Executive Assistant

James W. Parks II, President and CEO

Tricia A. Dubroc, Vice President of Student
Loans and Administration

Back row from left to right:

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Rachel Simmons, Receptionist

Emily C. S. Spears, Webmaster / IT Manager

Amy Tuminello, Accountant

Geralyn King, Administrative Assistant

Joni M. Leggio, Assistant Vice President

Not pictured: Martin Walke, CEcD, Vice President of Economic and Program Development



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FINANCIALS

LPFA's complete financial statements for 2019 are available on our website at lpfa.com. Please click on the News and Events tab and select LPFA Annual Reports to view our 2019 Financial Statement. This is an example of how the LPFA uses technology to cut costs, prevent waste, and foster efficiency. For a printed version of these statements, contact the LPFA.