

PERSEVERANCE



ANNUAL
2020
REPORT



LOUISIANA PUBLIC FACILITIES AUTHORITY



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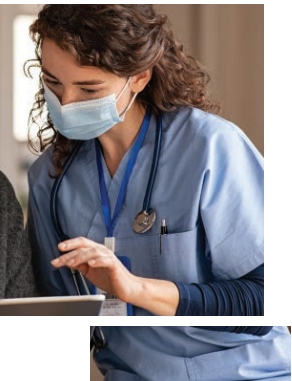
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Message from Management

With a continued commitment to making Louisiana a better place to work, live and raise a family, the Louisiana Public Facilities Authority (LPFA) persevered through a difficult 2020. Through longstanding local partnerships in business and industry, LPFA is proud to be a part of Louisiana's growth and economic resilience.

In support of our partners in health care and education, many serving on the frontlines of the COVID-19 pandemic, we experienced one of our best years in total bond issuance. In 2020, LPFA issued \$910.5 million in bonds that included Ochsner, Louisiana Children's Medical Center, LSU Health Science Center and Tulane University.

We worked with the LSU Health Science Center to issue a \$100 million bond used for housing medical students, and LPFA continues to support local students and their parents through its education division, the Louisiana Education Loan Authority (Lela).

From the rising costs of higher education to the economic strain of adjusting to the uncertainty of the future, Lela provides students and parents with a responsible, lower-cost choice to fill education financing gaps. In 2020, Lela announced its LelaCHOICE Supplemental Higher Education loan program. The new program features more competitive terms like no origination or up-front processing fees, fixed competitive interest rates, no capitalized interest and an interest rate reduction benefit, with auto payment.

Lela also offers assistance with FAFSA completion, planning and paying for college, including grants, scholarships, student and parent loans, as well as loan refinancing.

The pandemic has created hardship and challenges that have impacted lives throughout the state, however the LPFA has adapted to help our partners meet these challenges and thrive in this new environment.

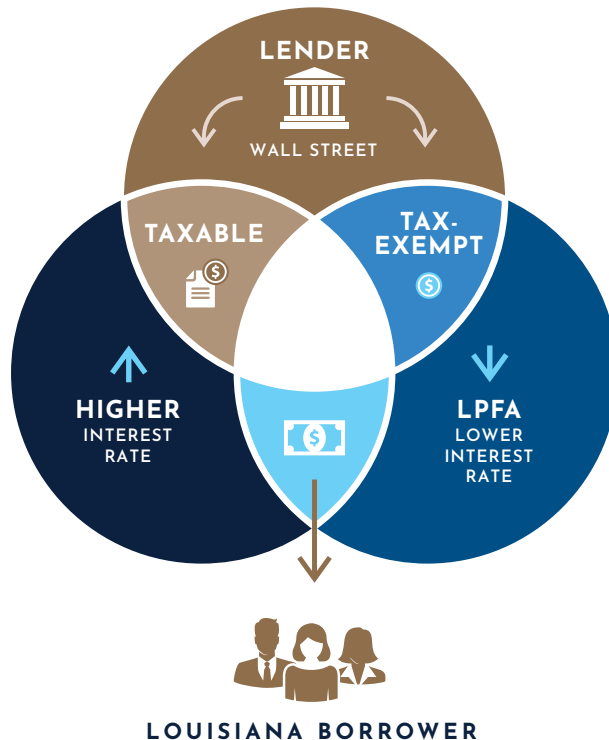
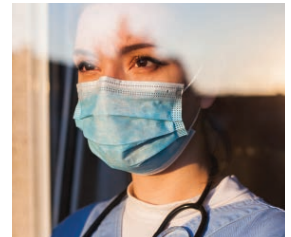
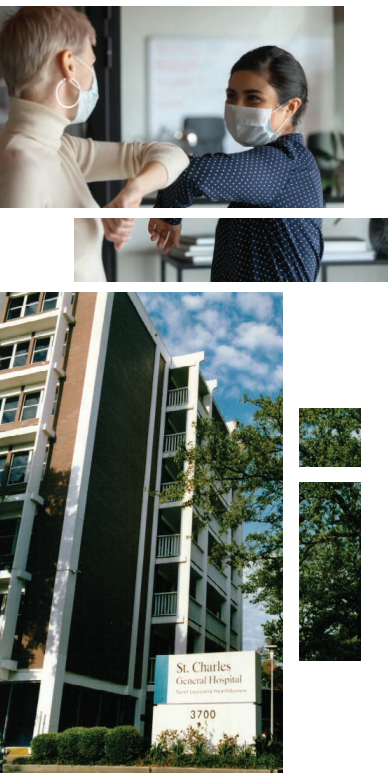
Together, Lela and the LPFA are committed to furthering education, health care, economic development and job creation in the state.



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

\$28
BILLION

IN BONDS
(1974-2020)

Categories	Total Bonds as of 2020
Health Care	\$10,212,597,096.00
Economic Development	\$6,727,874,800.00
Student Loans	\$2,439,000,000.00
Universities	\$3,309,390,408.00
School Boards	\$1,220,000,000.00
Communities	\$844,380,000.00
Multi-Family Housing	\$676,000,000.00
Single-Family Housing	\$327,000,000.00
Unemployment Compensation	\$1,550,000,000.00
State of Louisiana	\$490,350,000.00
LA Insurance Guaranty Association	\$187,000,000.00
Law Enforcement Duties	\$73,700,000.00
TOTAL	\$28,057,292,304.00

LPFA Programs

Low-Interest Local Government Bond Bank Program

THE LPFA HAS FUNDED

\$2.05
MILLION

TO ASSIST WITH PROGRAMS, IN 2020;
SAVING THEM MORE THAN

\$249,964

IN FUTURE INTEREST PAYMENTS.

Low-Interest Loans To Rural Communities

THE LPFA HAS FUNDED

\$41 MILLION

IN LOANS, SAVING
LOUISIANA'S RURAL ENTITIES **MORE THAN**

\$1.08
MILLION

IN INTEREST PAYMENTS SINCE THE
PROGRAM'S INCEPTION.



2020 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 2020, 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 814 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, 30 FAFSA Zoom events, and numerous virtual meetings with students, parents and schools.

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.

\$8,000

IN SCHOLARSHIPS AWARDED

814

FAMILIES ASSISTED IN
COMPLETING THE FAFSA

25,000

FAFSA COMPLETION GUIDES
PRINTED AND DISTRIBUTED

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:

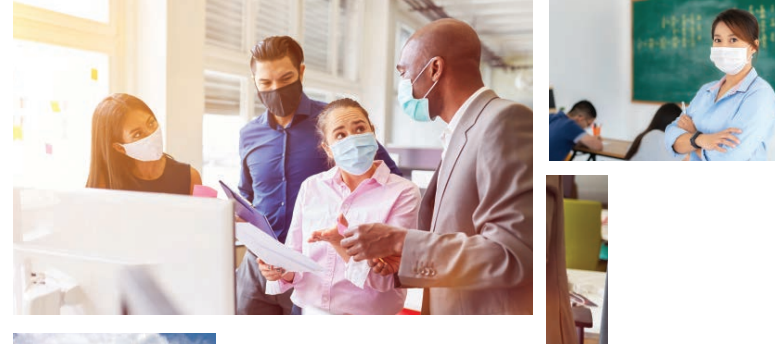
Guy Campbell III, Chairman

Craig A. Cheramie,
Secretary-Treasurer

Not pictured:

Dannye W. Malone





LPFA STAFF



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



Stacye Bradford, Executive Assistant



Kentra Davis, Compliance Analyst



Joni M. Leggio, Assistant Vice President



James W. Parks II, President and CEO



Emily C. S. Spears, Webmaster / IT Manager



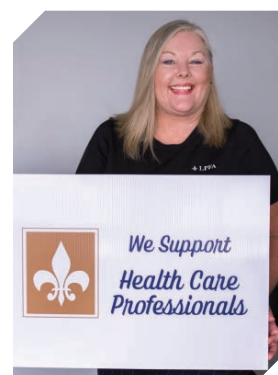
Martin Walke, CECD, Vice President of Economic and Program Development



Geraldyn King, Administrative Assistant



Amy Tuminello, Accountant



Rachel Simmons, Receptionist

THANK YOU

We greatly appreciate the financial partnerships and relationships we have developed with the citizens of our state for the past 46 years. We will continue to fulfill our mission by **promoting equity, integrity and diversity to build better communities for the people of Louisiana.**

Sincerely,
LPFA Board of Trustees and Staff



LPFA.COM • LELA.ORG

2020 FINANCIALS

LPFA's complete audited financial statements for 2020 are available on our website at lpfa.com. Please click on the News and Events tab and select LPFA Annual Reports to view our 2020 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.