



# Determined **ED**

TO SUCCEED

2021 ANNUAL  
REPORT



LOUISIANA PUBLIC  
FACILITIES AUTHORITY



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# MESSAGE FROM MANAGEMENT

Education remains the foundation of improving economic and community development for the LPFA.

Ensuring that students and educators have access to high-quality, up-to-date facilities is central to improving education opportunities across Louisiana.

Our commitment to education featured prominently in our 2021 activity. **We issued more than \$498.3 million in bonds—of which 78 percent, totaling \$430 million,** related to education and supported economic development. Projects included several charter schools, University Medical Center in New Orleans and Loyola University.

LPFA also continues to support college-bound students through its education division, the Louisiana Education Loan Authority (Lela). Lela provides students and their families with valuable and free college financial aid completion services, scholarship opportunities, affordable supplemental loans for college

expenses and assistance in completing the Free Application for Federal Student Aid (FAFSA), which high-school students must submit before graduating. In 2021, Lela assisted more than 40,000 students. More than 400,000 students have received assistance since Lela's conception in 1984.

By providing the means for qualifying projects and entities to receive tax-exempt financing and achieve interest cost-savings, the **LPFA supports economic and community development across the state, issuing bonds totaling more than \$28.5 billion over our 47-year history.**

Through our support of education, the LPFA remains determined to help Louisiana succeed; by making an indelible impact on Louisiana students, their families and, ultimately, the state's community and economic viability.

Guy Campbell III  
Chairman, Board of Trustees

James W. Parks II  
President & CEO

LPFA supports economic and community development across the state, issuing bonds totaling more than

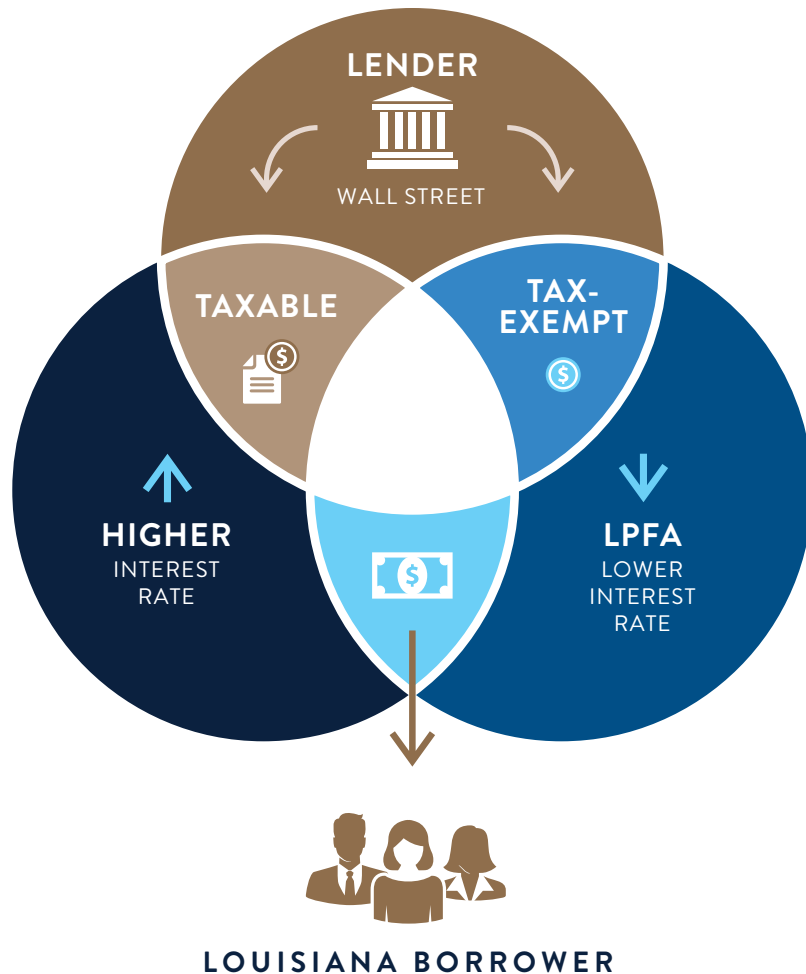
**\$28.5 BILLION**  
IN BONDS

over our 47-year history.





# 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

\$28.5

BILLION

IN BONDS  
(1974-2021).

CATEGORIES	TOTAL BONDS AS OF 2021
Health Care	\$10,467,002,096.00
Economic Development	\$6,792,874,800.00
Student Loans	\$2,439,000,000.00
Universities	\$3,391,320,408.00
School Boards	\$1,220,000,000.00
Communities	\$938,020,000.00
Multi-Family Housing	\$676,000,000.00
Single-Family Housing	\$327,000,000.00
Unemployment Compensation	\$1,550,000,000.00
State of Louisiana	\$493,650,000.00
LA Insurance Guaranty Association	\$187,000,000.00
Law Enforcement Duties	\$73,700,000.00
<b>TOTAL</b>	<b>\$28,555,567,304.00</b>



#### LPFA ECONOMIC DEVELOPMENT PROGRAMS

#### Low-Interest Local Government Bond Bank Loan Program

THE LPFA FUNDED

**\$464,000**

TO ASSIST COMMUNITIES IN 2021,  
SAVING THEM MORE THAN

**\$95,858**

IN FUTURE INTEREST PAYMENTS.

#### Low-Interest Loans to Rural Communities

THE LPFA HAS FUNDED

**\$44** MILLION

IN LOANS, SAVING  
LOUISIANA'S RURAL ENTITIES MORE THAN

**\$1.07** MILLION

IN INTEREST PAYMENTS SINCE  
THE PROGRAM'S INCEPTION.



# 2021 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 2021, Lela utilized creative digital and remote channels to provide its programs and services to students and families more efficiently and safely. **Lela assisted thousands of 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 the launch of its LelaCHOICE supplemental education loan program, Lela offers Louisiana students and parents a new financing option that can help fill the gap between the total education cost of attendance and the traditional sources (federal and state) of financial aid. This program provides Louisiana residents attending in-state and out-of-state eligible education programs as well as out-of-state students attending a Louisiana eligible institution an opportunity to access more affordable funds.



## \$2,000

IN SCHOLARSHIPS  
AWARDED

## 2,000+

FAMILIES ASSISTED IN  
COMPLETING THE FAFSA

## 60+

FAFSA AND FINANCIAL  
AID EVENTS

# THANK YOU!

We greatly appreciate the financial partnerships and relationships we have developed with the citizens of our state for the past 47 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 BOARD OF TRUSTEES



Not pictured: Guy Campbell III, Chairman; Michael C. Darnell, Trustee

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**From left to right:**

Dannye W. Malone, Trustee  
 Casey R. Guidry, Trustee  
 Craig A. Cheramie, Secretary-Treasurer  
 Ronald H. Bordelon, Vice Chairman  
 David W. Groner, Trustee

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## LPFA STAFF




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**Back row from left to right:**

Emily C. S. Spears, Webmaster / IT Manager  
 Rachel Simmons, Receptionist  
 Geralyn King, Administrative Assistant  
 Joni M. Leggio, Assistant Vice President  
 Amy Tuminello, Accountant

**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

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Not pictured: Martin Walke, CECD, Vice President of Economic and Program Development; Kentra Davis, Compliance Analyst



LPFA.COM • LELA.ORG

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## FINANCIALS

LPFA's complete financial statements for 2021 are available on our website at [lpfa.com](http://lpfa.com). Please click on the News and Events tab and select LPFA Annual Reports to view our 2021 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.