

2022

ANNUAL
REPORT

OUR PURPOSE

Making Louisiana
communities stronger



LOUISIANA PUBLIC



FACILITIES AUTHORITY

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A HISTORY OF FULFILLING OUR PROMISE TO LOUISIANA

1974

\$7.7 MILLION

ST. CHARLES GENERAL HOSPITAL

The LPFA is created by a private corporation as a public trust with the State of Louisiana as its beneficiary to finance the construction of St. Charles General Hospital.



1987

\$1.3 BILLION

STATE OF LOUISIANA UNEMPLOYMENT COMPENSATION

Record \$1.3 billion LPFA bond sale restores Louisiana Unemployment Compensation Fund, enabling the state to continue paying benefits while saving taxpayers hundreds of millions of dollars.



1988

\$4.1 MILLION

PENNINGTON BIOMEDICAL RESEARCH CENTER

Using its Fixed Rate Health and Education Capital Facilities Revenue Bond Program, the LPFA helped LSU generate \$4.1 million in operating capital for the Pennington Biomedical Research Center.



1995

\$25 MILLION

SUPERTOP STUDENT LOAN PROGRAM

The LPFA, through its education division, Lela, launched SuperTop and expanded to offer discounted student loans directly to students as well as referral banks. This was the first low cost student loan program in Louisiana.



MESSAGE FROM MANAGEMENT

Celebrating more than 48 years of service to the state, the LPFA has strived to strengthen neighborhoods, expand job and educational opportunities, and serve Louisiana families. Improving the quality of life for Louisiana, the state's economic vitality and resilience has remained at the core of our products and services; and has been the aim of our tenure serving the LPFA for more than 28 years.

In December 2022, we announced the end of our leadership with the LPFA. It has been an honor to serve the citizens of Louisiana during a time of resilience and significant economic growth.

In 1995, the LPFA's education division, Lela, launched the first low-cost student loan program in Louisiana, Super Trust Origination Program (TOP) and became the second lender in the country to offer discounts on student loans. This LPFA program saved student and parent borrowers more than \$23 million in upfront savings and provided them the opportunity to save more than \$155 million during repayment.

Improving the State's quality of life has driven the LPFA's longstanding partnership with LSU's Pennington Biomedical Research Center. Partnering with LSU to generate more than \$4.1 million in operating capital for the Center in 1988, the LPFA established the LPFA Chair in Nutrition at the Research Center in Baton Rouge in 2016. LPFA's support formed a permanent endowment to fund internationally recognized research and to provide jobs and educational opportunities to Louisiana.

The LPFA's mission to further education, health care and economic development in the state led to Louisiana's first osteopathic medical school in 2018: University of Louisiana Monroe's Edward Via College of Osteopathic Medicine (VCOM). Estimated to bring an economic impact of more than \$75 million to the region, the LPFA provided \$30.8 million in bonds to finance its construction.

Together, we aimed to serve Louisiana citizens and to fulfill the mission and purpose of the LPFA with unwavering dedication and commitment. We look forward to the LPFA's continued effort to make Louisiana a better place to live, work and raise families.

Sincerely,

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

\$28.89

BILLION IN BONDS

over our 48-year history.



2001

\$13.6 MILLION

DNR REVOLVING LOAN PROGRAM

The LPFA issued \$13.6 million to help school boards and other government entities across Louisiana save on their energy costs through a partnership with the Louisiana Department of Natural Resources. This revolving loan program remains available throughout the state today.



2006

\$1 MILLION

DRINKING WATER REVOLVING LOAN FUND MATCH PROJECT

The LPFA provided \$1 million to the state through its Drinking Water Revolving Loan Fund Match Project to obtain grants from the Environmental Protection Agency (EPA). This was an innovative approach which the EPA approved for other states to model and continues to be utilized today.



2007

\$283.5 MILLION

HURRICANE RECOVERY PROGRAM

This LPFA bond sale helped the City of New Orleans and the Sewerage and Water Board of New Orleans rebuild New Orleans' hurricane-damaged water and sewer systems and restored dozens of public facilities ranging from police stations to playgrounds.



2008

\$996.1 MILLION

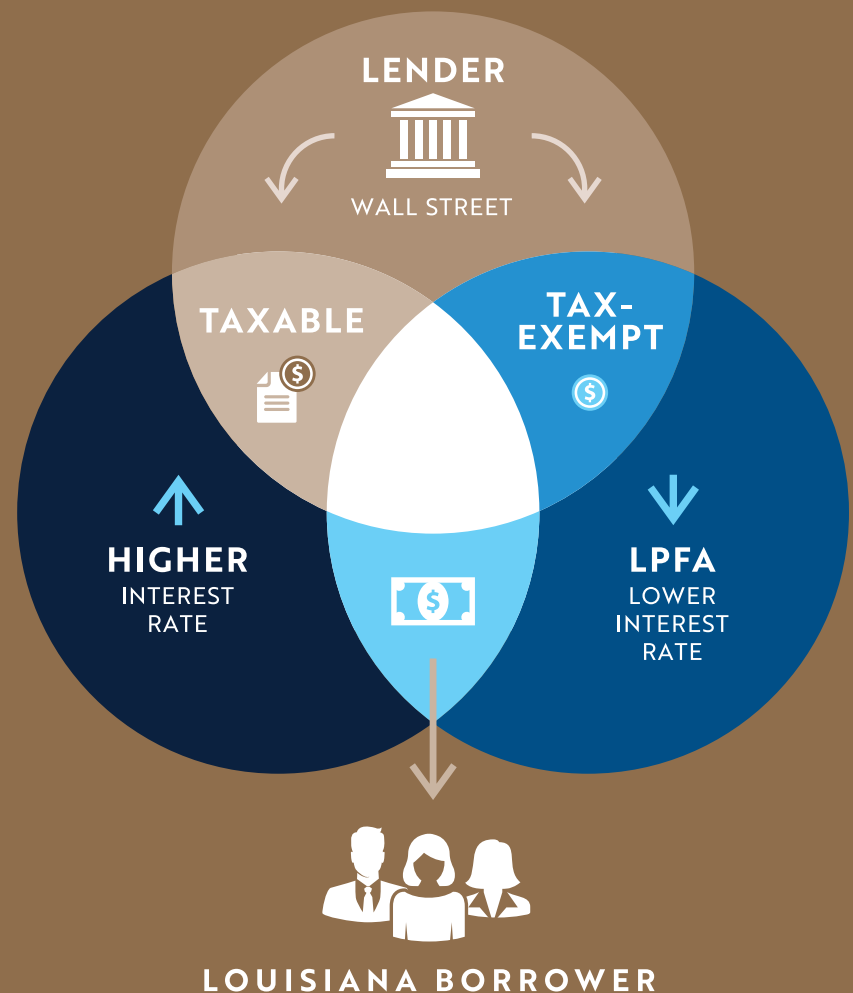
LOUISIANA UTILITIES RESTORATION CORP.

These LPFA bonds helped finance the hurricane recovery costs incurred by the Utilities after Hurricanes Katrina and Rita. This was the first bond issue in the world to use this structure.



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.



LPEFA HAS ISSUED MORE THAN \$28.89 BILLION IN BONDS

CATEGORIES	TOTAL BONDS AS OF 2022
Health Care	\$10,667,002,096.00
Economic Development	\$6,792,874,800.00
Student Loans	\$2,439,000,000.00
Universities	\$3,421,140,408.00
School Boards	\$1,220,000,000.00
Communities	\$983,745,000.00
Multi-Family Housing	\$676,000,000.00
Single-Family Housing	\$327,000,000.00
Unemployment Compensation	\$1,550,000,000.00
State of Louisiana	\$554,700,000.00
LA Insurance Guaranty Association	\$187,000,000.00
Law Enforcement Duties	\$73,700,000.00
TOTAL	\$28,892,162,304.00

LPEFA ECONOMIC DEVELOPMENT PROGRAMS

Low-Interest Loans to Rural Communities

THE LPEFA HAS FUNDED

\$44 MILLION

IN LOANS, SAVING LOUISIANA'S RURAL ENTITIES MORE THAN

\$1.10 MILLION

IN INTEREST PAYMENTS SINCE THE PROGRAM'S INCEPTION.

Low-Interest Local Government Bond Bank Loan Program

THE LPEFA HAS FUNDED

\$1,312,000

TO ASSIST WITH PROGRAMS IN 2022, SAVING THEM MORE THAN

\$246,551

IN FUTURE INTEREST PAYMENTS.



2022 ENSURING ACCESS TO HIGHER EDUCATION



Through its education division, the Louisiana Education Loan Authority (Lela), the LPFA continues to support college-bound students.

Lela provides students and families responsible borrowing options through its LelaCHOICE supplemental loan programs. Refinancing higher-cost student loans is also available through Lela's RefiHELP program. Additionally, Lela offers free remote assistance with the Free Application for Federal Student Aid (FAFSA) — the federal-aid form that high school students must submit before graduating. In 2022, Lela assisted more than 18,000 students. More than 425,000 students have received assistance since Lela's inception.

\$15,000

IN SCHOLARSHIPS
AWARDED

18,000

FAMILIES ASSISTED IN
COMPLETING THE FAFSA

THANK YOU!

We greatly appreciate the partnerships we have developed with the citizens of our state over the past 48 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

From left to right:

- Casey R. Guidry, Trustee
- David W. Groner, Trustee
- Dannye W. Malone, Trustee
- Ronald H. Bordelon, Vice Chairman

Not pictured:

Guy Campbell III, Chairman; Craig A. Cheramie, Secretary; Micheal C. Darnell, Trustee, passed away August, 31, 2022.



NOTE: Ronald H. Bordelon was elected Chairman of the Board in 2022, effective January 1, 2023
Dannye W. Malone was elected Vice Chairman effective January 1, 2023
Guy Campbell III served as Chairman of the Board through December 31, 2022

LPFA STAFF

Back row from left to right:

- Kentra Davis, Compliance Analyst
- Geralyn King, Administrative Assistant
- Emily C. S. Spears, Webmaster / IT Manager
- Martin Walke, CEC, Vice President of Economic and Program Development
- Ann Carmichael, Marketing and Program Development Manager
- Rachel Simmons, Receptionist

Front row from left to right:

- Stacey Bradford, Executive Assistant
- Tricia A. Dubroc, Vice President of Student Loans and Administration
- Joni M. Leggio, Assistant Vice President

Not pictured:

James W. Parks II, President and CEO;
Amy Tuminello, Accountant



NOTE: Ann Carmichael, Marketing and Program Development Manager, joined the LPFA January 2023

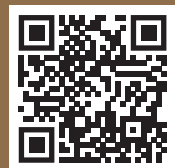


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PURPOSE: The Louisiana Public Facilities Authority, a self-supporting public trust and public corporation that provides low-cost funding and bond programs for hospitals, universities, economic development projects, student loans and programs for state and local governments. Lela, is a division of the LPFA. The LPFA does not receive any funds from the state for its operations.

FINANCIALS

LPFA's complete financial statements for 2022 are available on our website at lpfa.com. Please click on the News and Events tab and select LPFA Annual Reports to view our 2022 Financial Statement. For a printed version of these statements, contact the LPFA.



For Access to the
Full Annual Report