

CITY RESOLUTION NO. CR-003-2025

A RESOLUTION OF THE LAFAYETTE CITY COUNCIL APPROVING AND AUTHORIZING THE LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY (THE “AUTHORITY”) TO PROCEED WITH THE ISSUANCE OF TAXABLE REVENUE BONDS IN ONE (1) OR MORE SERIES, NOT TO EXCEED \$15,000,000 FOR THE CONSTRUCTION, ACQUISITION AND EQUIPPING OF CAPITAL IMPROVEMENT PROJECTS OF THE AUTHORITY

BE IT RESOLVED by the Lafayette City Council, that:

WHEREAS, the Lafayette Public Trust Financing Authority (the “*Authority*”) is a public trust established for the public purposes for the benefit of the City of Lafayette (the “*City*”) by a certain Trust Indenture dated January 16, 1979 (the “*Trust Indenture*”), under and pursuant to the provisions of the Louisiana Public Trust Act, Louisiana Revised Statutes 9:2341-2347 of 1950, as amended and other constitutional and statutory authority supplemental thereto (collectively, the “*Act*”); and

WHEREAS, pursuant to the Act, the Authority is authorized to engage in various activities and projects, including, but not limited to, those related to (i) housing, mortgage, finance and related services, activities, facilities, and properties; (ii) educational services and facilities and related housing and dormitory services and facilities; (iii) cultural and civic facilities, services and activities; (iv) community development and redevelopment facilities and activities; and (v) industrial, manufacturing, and other economic development facilities and activities; and

WHEREAS, pursuant to the Act, the Authority is authorized to issue bonds and incur debt in order to finance the projects and activities of the Authority, which bonds may be payable out of the income, revenues and receipts derived or to be derived from the trust properties and facilities maintained and operated by the trust or received by the trust from any source whatsoever and which may be further secured by a conventional mortgage upon any or all of the properties of the Authority; and

WHEREAS, on December 10, 2024, the Board of Trustees of the Lafayette Public Trust Financing Authority, as the governing authority of the Authority (the “*Governing Authority*”), adopted a resolution authorizing the Authority to proceed with the issuance of not to exceed \$15,000,000 of its Taxable Revenue Bonds (Capital Projects Program), in one (1) or more series, (the “*Bonds*”) for the purposes of (i) financing the acquisition, construction, improvement, renovation, and equipping of improvements to property owned by the Authority, including, but

not limited to (a) improvements for the Sans Souci Building located near Sans Souci Park; (b) improvements to La Place Neighborhood Park; (c) the construction and renovation of the Buchanan Warehouse for a Cultural Arts Facility; (d) common area improvements for the Uptown Lofts Apartments; and (e) other capital improvements to property of the Authority; (collectively, the “*Project*”), and (ii) paying the costs of issuance of the Bonds; and

WHEREAS, the Louisiana State Bond Commission is expected to consider the approval and authority for the Authority to proceed with the issuance, sale, and delivery of the Bonds at its February 20, 2025 meeting in accordance with the provisions of the Act and the Trust Indenture;

WHEREAS, pursuant to the Trust Indenture and the Act, the City, as the beneficiary of the Authority, must approve the Bonds and the actions of the Authority in connection with the issuance of the Bonds to finance the Project; and

WHEREAS, it is the intent of the Lafayette City Council, as governing authority for the City, that the issuance of the Bonds be approved and the Authority be authorized, approved, and granted the right and power to proceed with the issuance, sale and delivery of the Bonds in furtherance of its public purpose, all in accordance with the Act and the Trust Indenture.

NOW, THEREFORE, BE IT FURTHER RESOLVED by the Lafayette City Council, that:

SECTION 1: All of the aforescribed “Whereas” clauses are adopted as part of this resolution.

SECTION 2: The facts recited in the preamble to this resolution are found to be true and correct and are specifically and affirmatively adopted by the Lafayette City Council.

SECTION 3: The Lafayette City Council does hereby approve the financing of the Project through the proposed issuance of the Authority’s Taxable Revenue Bonds (Capital Projects Program), in one (1) or more series, in a principal amount not to exceed \$15,000,000 and at a rate or rates not exceeding 7.75%.

SECTION 4: The Lafayette City Council does hereby approve the Bonds and approves and authorizes the Authority to proceed with the issuance of the Bonds and take all actions necessary in connection therewith.

SECTION 5: All resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 6: This resolution shall take effect immediately.

This resolution having been submitted to a vote, the vote on behalf of the Lafayette City Council thereon was as follows:

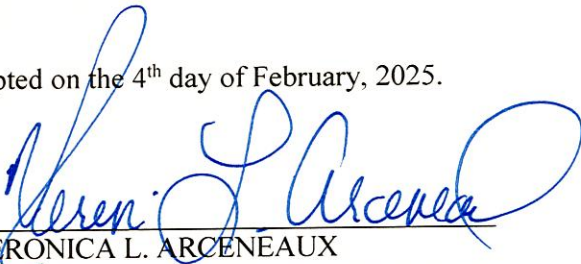
YEAS: Broussard, Naquin, Hebert, Hooks, Boudreaux

NAYS: None

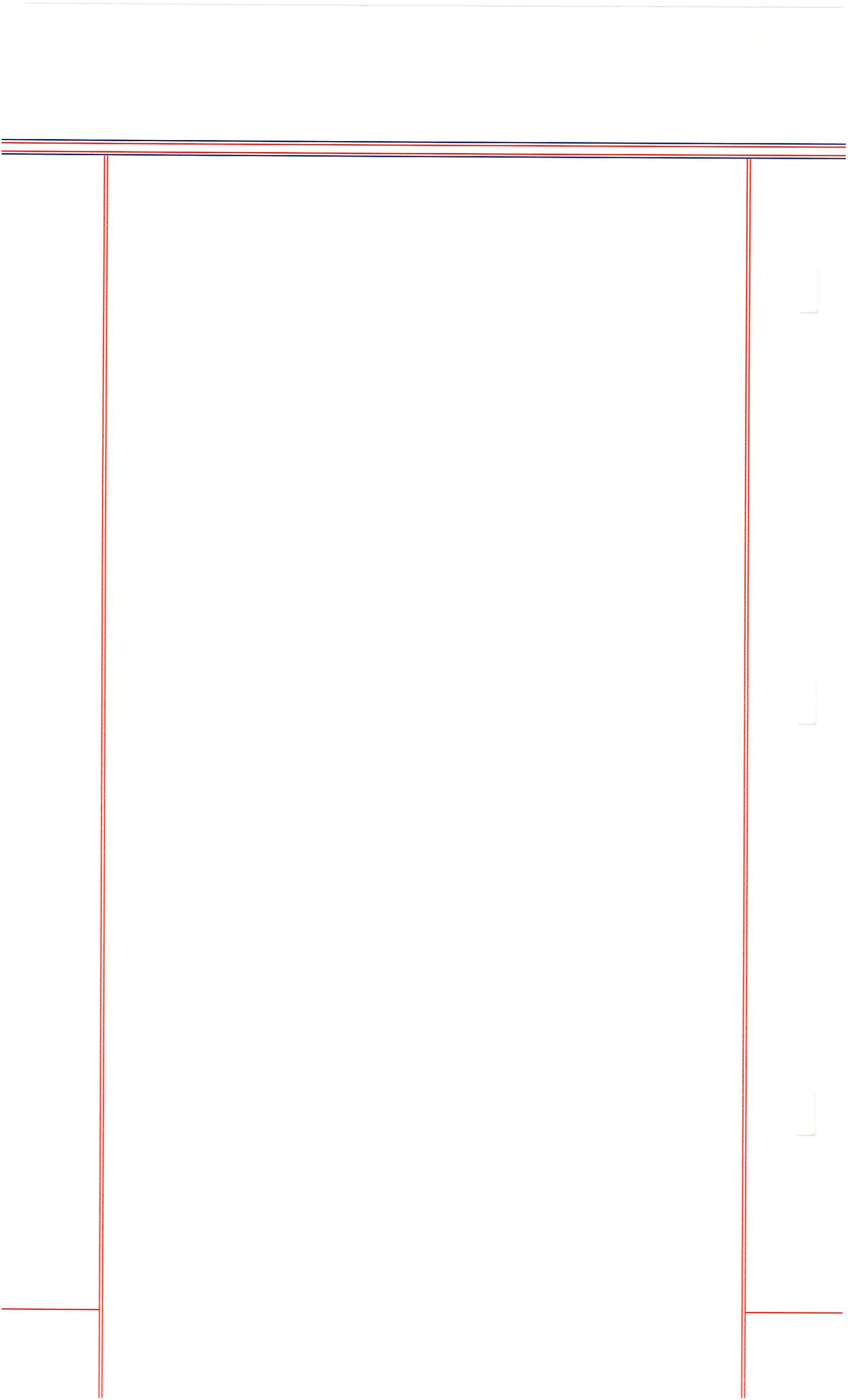
ABSENT: None

ABSTAIN: None

AND the resolution was declared adopted on the 4th day of February, 2025.



VERONICA L. ARCENEUX
LAFAYETTE CLERK OF THE COUNCIL



LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY

On the motion of Andre Breaux seconded by Angela Morrison, the following resolution was adopted:

RESOLUTION

A RESOLUTION AUTHORIZING NOT TO EXCEED \$15,000,000 LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY TAXABLE REVENUE BONDS TO FINANCE CERTAIN CAPITAL IMPROVEMENT PROJECTS, IN ONE OR MORE SERIES; EMPLOYING BOND COUNSEL AND OTHER PROFESSIONALS IN CONNECTION THEREWITH; AUTHORIZING APPLICATIONS TO THE LAFAYETTE CITY COUNCIL AND THE STATE BOND COMMISSION, AND OTHERWISE PROVIDING WITH RESPECT THERETO.

WHEREAS, the Lafayette Public Trust Financing Authority (the "*Authority*") is a public trust established for the public purposes for the benefit of the City of Lafayette (the "*City*") by a certain Trust Indenture dated January 16, 1979 (the "*Trust Indenture*"), under and pursuant to the provisions of the Louisiana Public Trust Act, Louisiana Revised Statutes 9:2341-2347 of 1950, as amended and other constitutional and statutory authority supplemental thereto (collectively, the "*Act*");

WHEREAS, pursuant to the Act, the Authority is authorized to engage in various activities and projects, including, but not limited to, those related to (i) housing, mortgage, finance and related services, activities, facilities, and properties; (ii) educational services and facilities and related housing and dormitory services and facilities; (iii) cultural and civic facilities, services and activities; (iv) community development and redevelopment facilities and activities; and (v) industrial, manufacturing, and other economic development facilities and activities;

WHEREAS, pursuant to the Act, the Authority is authorized to issue bonds and incur debt in order to finance the projects and activities of the Authority, which bonds may be payable out of the income, revenues and receipts derived or to be derived from the trust properties and facilities maintained and operated by the trust or received by the trust from any source whatsoever and which may be further secured by a conventional mortgage upon any or all of the properties of the Authority;

WHEREAS, the Board of Trustees of the Lafayette Public Trust Financing Authority, as the governing authority of the Authority (the "*Governing Authority*"), desires to authorize the issuance of not to exceed \$15,000,000 of its Taxable Revenue Bonds (Capital Projects Program), in one or more series, (the "*Bonds*") for the purposes of (i) financing the acquisition, construction, improvement, renovation, and equipping of improvements to property owned by the Authority, including, but not limited to (a) improvements for the Sans Souci Building located near Sans Souci Park; (b) improvements to La Place Neighborhood Park; (c) the construction and renovation of the Buchanan Warehouse for a Cultural Arts Facility; (d) common area improvements for the Uptown Lofts Apartments; and (e) other capital improvements to property of the Authority; (collectively, the "*Project*"), and (ii) paying the costs of issuance of the Bonds;

WHEREAS, the Bonds will be secured by revenues of the Authority derived from the lease of certain immovable properties (the "*Leased Property*") owned by the Authority (the "*Pledged Revenues*"),

and an Assignment of Leases and Rents in favor of the Bank (as hereinafter defined) covering those Pledged Revenues (the “*Assignment*”);

WHEREAS, the Bonds are expected to be sold to a financial institution to be determined by the Authority (the “*Bank*”) pursuant to the terms of the Bonds and/or one or more financing agreements between the Authority and the Bank (collectively, the “*Financing Agreement*”);

WHEREAS, as provided by the Act, the Bonds may be further secured by a conventional mortgage in favor of the Bank, on property owned by the Authority, including, but not limited to the Leased Property (the “*Mortgaged Property*”);

WHEREAS, the Authority has concluded that the construction, renovation and equipping of the Project will benefit the welfare, health and safety of the citizens of the City and that it is in the public interest of said citizens to encourage the construction, renovation and installation of the Project;

WHEREAS, it is the desire of the Authority to make application to the State Bond Commission for approval of the Bonds;

WHEREAS, in accordance with the Act and the Trust Indenture, it is the desire of the Authority have the issuance of the Bonds and financing of the Project placed on the agenda of the City Council of the City of Lafayette for approval; and

WHEREAS, it is now the desire of this Board of Trustees to authorize the issuance of the Bonds and to authorize the publication of a Notice of Intention, a Notice of Sale of Bonds and a Notice of Public Hearing with respect to said Bonds.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Lafayette Public Trust Financing Authority that:

SECTION 1. Pursuant to the authority of the Act, the financing of the Project by the Authority through the issuance of its Taxable Revenue Bonds (Capital Projects Program) in an aggregate amount not to exceed \$15,000,000, in one or more series (the “*Bonds*”), is approved. The Bonds shall be sold to a financial institution to be determined by the Authority (the “*Bank*”) pursuant to the terms of the Bonds and/or one or more financing agreements or other agreements between the Authority and the Bank (collectively, the “*Financing Agreement*”) The Bonds shall bear interest at a fixed or variable (convertible) interest rate not to exceed 7.75% per annum on a taxable basis. The Bonds shall mature not later than 15 years from the date thereof. The Bonds shall not be general obligations of the Authority (which has no taxing power and receives no funds from any governmental body), but shall be limited and special revenue obligations of the Authority payable from the Pledged Revenues, which may include, among other things, all of the Authority's right, title and interest in and to revenues received from and a mortgage on certain facilities owned by the Authority and an assignment of leases and rents, pledge of gross revenues, or such other security as may be provided by the Bonds or in a Financing Agreement.

SECTION 2. The Chairman or Vice Chairman and/or Secretary/Treasurer of the Board of Trustees of the Authority are authorized and empowered to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the purposes of this resolution and to file, on behalf of the Authority, with any governmental board or entity having jurisdiction over the Project, such applications or requests for approval thereof as may be required by law, including an application to the State Bond Commission for approval of the financing.

SECTION 3. Pursuant to and in compliance with the provisions of the Act, and other constitutional and statutory authority supplemental thereto, this Board of Trustees, acting as the governing authority of the Authority, does hereby declare its intention to issue not exceeding \$15,000,000 of the Bonds, in one or more series, the proceeds of which will be used for the purpose of (i) financing the acquisition, construction, improvement, renovation, and equipping of improvements to property owned by the Authority, including, but not limited to (a) improvements for the Sans Souci Building located near Sans Souci Park; (b) improvements to La Place Neighborhood Park; (c) the construction and renovation of the Buchanan Warehouse for a Cultural Arts Facility; (d) common area improvements for the Uptown Lofts Apartments; and (e) other capital improvements to property of the Authority; (collectively, the "Project"), and (ii) paying the costs of issuance of the Bonds. The Bonds will be limited and special obligations of the Authority payable from the Pledged Revenues and will not in any manner constitute an obligation of the City, the Parish, the State of Louisiana (the "State") or any other political subdivision. The Bonds will have such terms and be secured in such manner and shall have such other characteristics as are set forth in the Notice of Intention to Issue Not Exceeding \$15,000,000 of Bonds, Notes and/or Other Debt Obligations of the Authority (hereinafter referred to as the "Notice of Intention"), which Notice of Intention shall be substantially in the form attached hereto as Exhibit A.

SECTION 4. It is recognized, found and determined that a real necessity exists for the employment of Bond Counsel in connection with the issuance of the Bonds and accordingly, Jones Walker LLP, Lafayette, Louisiana is hereby employed as Bond Counsel to the Authority to do and to perform comprehensive, legal and coordinate professional work with respect to the issuance and sale of the bonds. Bond Counsel shall (i) prepare and submit to the Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds, (ii) counsel and advise the Authority with respect to the issuance and sale of the Bonds, and (iii) furnish their opinion covering the legality of the issuance thereof. The fee for bond counsel services to be paid Bond Counsel from Bond proceeds shall be an aggregate amount not to exceed the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the aggregate principal amount of the Bonds, together with the reimbursement of out-of-pocket expenses incurred in connection with the issuance of the Bonds.

SECTION 5. The Chairman and Secretary/Treasurer of this Board of Trustees be and the same are hereby authorized, empowered and directed to publish its Notice of Sale of Bonds and the Notice of Intention in accordance with the provisions of this resolution and the Act in such form as shall be approved by bond counsel to the Authority and special counsel to the Authority to seek the approval of the City and provide such other notices and seek such other approvals as required by the Act, as amended.

SECTION 6. That this Board of Trustees, acting as the governing body of the Authority, will meet in open and public session at such date and time as may be determined by the Chairman as provided in Section 4 hereof, at the offices of the Authority, 200 West Second Street, Lafayette, Louisiana, to hear any objections to the proposed issuance of the Bonds; provided, however, if at such hearing a petition is presented to the Authority duly signed by not less than five percent of the electors of the City or Parish voting at the last special or general election held in said City or Parish, respectively, objecting to the issuance of the Bonds, then the Bonds shall not be issued until approved by a vote of the majority of the qualified electors of the City who vote in a special election held for the purpose of approving the issuance of the Bonds in the manner provided by the Act.

SECTION 7. Application be and the same is also hereby formally authorized to be made to the said State Bond Commission, for approval of the issuance and sale of the Bonds, all in accordance with the provisions of the Act.

SECTION 8. By virtue of Authority's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, the Authority resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and the Authority further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the Bonds and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 9. Application is hereby made to the Lafayette City Council for consent and authority to issue, sell and deliver the Bonds to finance the Project.

SECTION 10. The Bonds authorized by this Resolution shall be issued under the authority of the Act, and this Resolution does hereby incorporate by reference as though fully set out herein the provisions and requirements of the Act.

SECTION 11. The Notice of Sale of Bonds shall be published one (1) time in the official journal of the Authority and in a financial journal or newspaper containing a section devoted to municipal bond news published in either New Orleans, Louisiana, or New York, New York, and this resolution shall be published one (1) time in the official journal of the Authority and, as provided by the Act, for a period of thirty (30) days from the date of the latest publication, any person or persons in interest shall have the right to contest the legality of the Notice of Sale, this resolution, or any resolution or other proceedings authorizing the issuance of the Bonds under the Act and the legality of the Bonds for any cause, after which time no one shall have any cause or right of action to contest the legality of this resolution or any resolution or other proceedings or of the Bonds authorized thereby for any cause whatsoever.

SECTION 12. This Resolution shall take effect immediately.

This resolution having been submitted to a vote, the vote thereon was as follows:

	YEA	NAY	ABSENT	ABSTAINING
Andre Breaux	X			
Angela Morrison	X			
Luke Sonnier	X			
Melissa Theriot	X			
Joseph Gordon Wiltz	X			
Anthony Mouton	X			

And the resolution was declared adopted on this, the 10th day of December, 2024.

/s/ Luke Sonnier
 Secretary/Treasurer
 Board of Trustees

/s/ Melissa Theriot
 Chairman
 Board of Trustees

EXHIBIT A

FORM OF NOTICE OF INTENTION

LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY NOTICE OF INTENTION TO ISSUE
NOT EXCEEDING \$15,000,000
OF BONDS, NOTES AND/OR OTHER DEBT OBLIGATIONS OF THE AUTHORITY

The Board of Trustees of the Lafayette Public Trust Financing Authority (the "*Authority*"), a public trust duly created by a Trust Indenture dated January 16, 1979, pursuant to the provisions of Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950, as amended (R.S. 9:2341-9:2347, inclusive) (the "*Act*") for the benefit of the City of Lafayette, State of Louisiana (hereinafter sometimes referred to as the "*City*"), does hereby give notice of its intention to issue taxable bonds, notes and/or other debt obligations of the Authority, in one or more series, in an amount not to exceed Fifteen Million Dollars (\$15,000,000) (the "*Bonds*"). The Bonds shall be issued under the Act and authorized pursuant to the provisions of a resolution to be adopted by the Authority issuing said Bonds under the terms of the Bonds and/or a Financing Agreement, for the purpose of (i) financing the acquisition, construction, improvement, renovation, and equipping of improvements to property owned by the Authority, including, but not limited to (a) improvements for the Sans Souci Building located near Sans Souci Park; (b) improvements to La Place Neighborhood Park; (c) the construction and renovation of the Buchanan Warehouse for a Cultural Arts Facility; (d) common area improvements for the Uptown Lofts Apartments; and (e) other capital improvements to property owned by the Authority; (collectively, the "*Project*"), and (ii) paying the costs of issuance of the Bonds.

The Bonds shall be limited and special obligations of the Authority and shall not constitute an obligation of the City, the Parish of Lafayette (the "*Parish*"), the State of Louisiana (the "*State*") or any other political subdivision. The Bonds shall bear such date or dates, mature at such time or times (not exceeding 15 years from their date of issuance), bear interest at such rate or rates (not exceeding the maximum interest rate permitted by law at the time the Bonds are issued) and carry such exchangeability privileges as shall be provided for in the resolution issuing the Bonds. The Bonds shall be issuable in such denominations, be in fully registered form without coupons, carry such registration and exchangeability privileges, be payable in such medium of payment and at such place or places, and be subject to such terms of redemption as such resolution may provide. The Bonds shall be payable from and secured by a pledge of the revenues of the Authority derived from the lease of certain immovable properties of the Authority but not by way of limitation, other monies which, by law or contract, may be made available to the Authority under the terms of the Lafayette Public Trust Financing Authority resolution and/or Financing Agreement providing for the issuance of the Bonds (the "*Pledged Revenues*"). The Bonds are expected to be sold to a financial institution as determined by the Authority (the "*Bank*"), and the Bonds may be secured by a conventional mortgage in favor of the Bank, on certain property of the Authority, an assignment of leases and rents, and pledge of Pledged Revenues, or such other security as may be provided by the Bonds or in a Financing Agreement. The Board of Trustees of the Authority will in such resolution enter into such covenants with the future holder or holders of the Bonds as to the keeping of books and records and other pertinent matters as may be deemed proper by said Board of Trustees to assure marketability of the Bonds, consistent with the provisions of the Act. Such resolution will also include remedies in case of default, and such additional covenants, agreements and provisions as are judged advisable or necessary by the Authority for the security of the holders of the bonds.

The Bonds will, before the delivery thereof, be approved by the State Bond Commission and the governing authorities of the City and the Authority.

The Bonds will not constitute an indebtedness, general or special, or a liability of the City, the Parish, the State, or any political subdivision thereof. The issuance of the Bonds will not directly or indirectly obligate the City, the Parish, the State, or any political subdivision thereof, to provide any funds for the payment of the Bonds. The Bonds will not be nor shall they ever be considered a debt of the City, the Parish, the State, or any political subdivision thereof, within the meaning of the Constitution or statutes of the State and will not and shall never constitute a pledge of the credit or taxing power of the City, the Parish, the State, or any political subdivision thereof. Neither the City, the Parish, nor the State or any political subdivision thereof, shall in any manner be liable for the payment of the principal and the interest on the Bonds or for the performance of any agreement or pledge of any kind which may be undertaken by the Authority and no breach by the Authority of any agreement shall create any obligation upon the City, the Parish, the State or any political subdivision thereof. The Authority has no taxing power and is not entitled to receive any funds from the City, the Parish, the State, or any political subdivision thereof, or any governmental body.

The Authority shall meet in open and public session on January 15, 2025, at 9:30 a.m. at 200 West Second Street, Lafayette, Louisiana, 70501, for the purpose of hearing any objections to the proposed issuance of the Bonds. If a petition is presented to the Authority at this open and public meeting, duly signed by not less than five percent of the electors of the City or Parish voting at the last special or general election held in the City or Parish, respectively, objecting to the issuance of the Bonds, then said Bonds will not be issued until approved by a vote of the majority of the qualified electors of the City who vote in a special election held for the purpose of approving the issuance of the Bonds in the manner provided by the Act, and such petition must be accompanied by a certificate of the Lafayette Parish Registrar of Voters certifying that the signers of the petition are qualified electors of the City or Parish and the number of signers amounts to not less than five percent of the electors of the City or Parish, respectively, in number voting at the last special or general election.

The Bonds herein proposed are in addition to any other bonds, notes or debt obligations heretofore proposed by the Authority.

This is not an offer to sell nor the solicitation of an offer to buy the Bonds. This is solely a notice of intention to issue bonds by the Authority as mandated by the provisions of Louisiana Revised Statutes 9:2347(A)(1).

LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY

STATE OF LOUISIANA

PARISH OF LAFAYETTE

I, the undersigned, do hereby certify that I am the Secretary/Treasurer of the Board of Trustees of the Lafayette Public Trust Financing Authority (the "*Authority*"), a public trust duly organized and existing under and by virtue of the laws of the State of Louisiana, and as such Secretary/Treasurer I have access to all records of the Authority.

I do hereby further certify that at a meeting of the Board of Trustees of the Authority duly called, held and convened, according to law, on December 10, 2024, a quorum being present and voting thereon, the above and foregoing Resolution was unanimously adopted and that said Resolution is a full true and correct copy of the said Resolution as it appears on the records of the Authority; that the same has not been revoked or amended and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 11th day of December, 2024.

LAFAYETTE PUBLIC TRUST
FINANCING AUTHORITY



Luke Sonnier, Secretary/Treasurer

LAFAYETTE CITY COUNCIL MEETING
AGENDA ITEM SUBMITTAL FORM

- 1) **JUSTIFICATION FOR REQUEST:** A resolution of the Lafayette City Council approving and authorizing the Lafayette Public Trust Financing Authority (the "Authority") to proceed with the issuance of taxable revenue bonds, in one or more series, not to exceed \$15,000,000, for the construction, acquisition, and equipping of capital improvement projects of the Authority
- 2) **ACTION REQUESTED:** Adoption of Resolution _____
- 3) **REQUESTED ACTION OF LAFAYETTE CITY COUNCIL:**
 - A) INTRODUCTION: 02-04-2025
 - B) FINAL ADOPTION: 02-04-2025
- 4) **DOCUMENTATION INCLUDED WITH THIS REQUEST:**
 - A) Resolution
 - B) LPTFA Resolution
 - C) Submittal Form
- 5) **FISCAL IMPACT:**
 - X Fiscal Impact (Explain)
 - No Fiscal Impact

AUTHORED BY:
/s/ Kenneth Boudreaux
KENNETH BOUDREAU, DISTRICT 5
LAFAYETTE CITY COUNCIL

