REFUNDING ISSUES
Book-Entry Only

OFFICIAL STATEMENT

RATINGS:
S&P: "AA"
MOODY'S: "Aa3"

In the opinions of Bond Counsel, under existing law, the interest on the Bonds is excluded from gross income for Federal income tax purposes as provided in Appendix "G." See "TAX EXEMPTION" herein. Under existing law, the Series 2011C and Series 2011D Bonds and the interest thereon are exempt from all taxation in the State of Louisiana or any political subdivision thereof.

$7,960,000 **PUBLIC IMPROVEMENT SALES TAX** **REFUNDING BONDS, SERIES ST-2011C**	**$11,390,000** **PUBLIC IMPROVEMENT SALES TAX** **REFUNDING BONDS, SERIES ST-2011D**

CITY OF LAFAYETTE, STATE OF LOUISIANA

Dated: Date of Delivery **Due: March 1 and May 1, as provided herein**

Principal of the Public Improvement Sales Tax Refunding Bonds, Series ST-2011C (the "Series 2011C Bonds") and the Public Improvement Sales Tax Refunding Bonds, Series ST-2011D (the "Series 2011D Bonds") of the City of Lafayette, State of Louisiana (the "Issuer") (the Series 2011C Bonds and the Series 2011D Bonds collectively, referred to as the "Bonds") is payable on March 1 and May 1, respectively, of each year at the principal corporate trust office of The Bank of New York Mellon Trust Company, N.A., in the City of Jacksonville, Florida, as Paying Agent, or any successor paying agent. Interest on the Series 2011C Bonds is payable on March 1, 2012, and semiannually thereafter on March 1 and September 1 of each year, and interest on the Series 2011D Bonds is payable on May 1, 2012, and semiannually thereafter on May 1 and November 1 of each year, in the manner set forth herein. The Bonds are in the denomination of $5,000, or any integral multiple thereof within a single maturity.

The Bonds are being initially issued as fully registered bonds, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. **Purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased**. Purchases of the Bonds may be made only in book-entry form in authorized denominations by credit to participating broker-dealers and other institutions on the books of DTC as described herein. Principal of and interest on the Bonds will be payable by the Paying Agent to DTC, which will remit such payments in accordance with its normal procedures, as described herein.

The Bonds are subject to redemption prior to maturity at the times, in the manner, and at the redemption prices set forth herein.

The Series 2011C Bonds and the 2011C Outstanding Parity Bonds (hereinafter defined) are valid and binding special and limited obligations of the Issuer and are secured by and payable solely from a pledge and dedication of the net avails or proceeds of a special one percent (1%) sales and use tax now being levied and collected by the Issuer pursuant to elections held on May 13, 1961, November 20, 1965, March 22, 1977, and July 21, 2001. The Series 2011C Bonds will be issued on a complete parity with the Issuer's outstanding Public Improvement Sales Tax Bonds, unrefunded Series 2003A, Series 2003C, Series 2005B, Series 2007A, and Series 2011, Public Improvement Sales Tax Refunding Bonds, Series 2003, Series 2005, Series 2006B, and Series 2011A, Taxable Public Improvement Sales Tax Build America Bonds, Series 2009A, and Taxable Public Improvement Sales Tax Recovery Zone Economic Development Bonds, Series 2009A (collectively, the "2011C Outstanding Parity Bonds").

The Series 2011D Bonds and the 2011D Outstanding Parity Bonds (hereinafter defined) are valid and binding special and limited obligations of the Issuer and are secured by and payable solely from a pledge and dedication of the net avails or proceeds of a special one percent (1%) sales and use tax now being levied and collected by the Issuer pursuant to elections held on May 4, 1985, November 15, 1997, and July 21, 2001. The Series 2011D Bonds will be issued on a complete parity with the Issuer's outstanding Public Improvement Sales Tax Bonds, unrefunded Series 2003B, Series 2003D, Series 2005C, and Series 2007B, Public Improvement Sales Tax Refunding Bonds, Series 2004, Series 2004A, Series 2005A, Series 2006A, Series 2006C, and Series 2011B, and Taxable Public Improvement Sales Tax Build America Bonds, Series 2009B (collectively, the "2011D Outstanding Parity Bonds").

The Series 2011C Bonds are being issued for the purpose of refunding the Issuer's outstanding $7,630,000 Public Improvement Sales Tax Bonds, Series 2003A, dated January 1, 2003, maturing March 1, 2014 through March 1, 2022, inclusive, and March 1, 2027.

The Series 2011D Bonds are being issued for the purpose of refunding the Issuer's outstanding $10,960,000 Public Improvement Sales Tax Bonds, Series 2003B, dated January 1, 2003, maturing May 1, 2014 through May 1, 2022, inclusive, and May 1, 2027.

The Maturity Schedule for the Bonds appears on the inside cover hereof.

Morgan Keegan **Stephens Inc.**

The Bonds are offered subject to the approving opinions of Foley & Judell, L.L.P., Bond Counsel. It is expected that the Bonds will be delivered in New Orleans, Louisiana, and will be available for delivery to DTC in New York, New York, on or about December 8, 2011, against payment therefor.

The date of this Official Statement is November 15, 2011. This cover page and the following page contain information for quick reference only. They are not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

CITY OF LAFAYETTE, STATE OF LOUISIANA

MATURITY SCHEDULES

(CUSIP Base No. 506485)

$7,960,000 Public Improvement Sales Tax Refunding Bonds 2011C					$11,390,000 Public Improvement Sales Tax Refunding Bonds 2011D				
Due March 1	**Series 2011C**	**Interest Rate**	**Yield**	**CUSIPs**	**Due May 1**	**Series 2011D**	**Interest Rate**	**Yield**	**CUSIPs**
2012	$20,000	2.000%	0.50%	AA9	2012	$ 50,000	2.000%	0.50%	AS0
2013	55,000	2.000%	0.87%	AB7	2013	60,000	2.000%	0.87%	AT8
2014	505,000	3.000%	1.14%	AC5	2014	685,000	3.000%	1.14%	AU5
2015	515,000	2.000%	1.47%	AD3	2015	675,000	3.000%	1.47%	AV3
2016	515,000	2.000%	1.76%	AE1	2016	690,000	3.000%	1.76%	AW1
2017	520,000	3.000%	2.02%	AF8	2017	720,000	3.000%	2.02%	AX9
2018	535,000	3.000%	2.31%	AG6	2018	740,000	3.000%	2.31%	AY7
2019	510,000	4.000%	2.61%	AH4	2019	775,000	4.000%	2.61%	AZ4
2020	520,000	4.000%	2.86%	AJ0	2020	815,000	4.000%	2.86%	BA8
2021	535,000	5.000%	3.02%	AK7	2021	840,000	5.000%	3.02%	BB6
2022	560,000	5.000%	3.20%	AL5	2022	870,000	5.000%	3.20%	BC4
2023	595,000	3.125%	3.36%	AM3	2023	920,000	3.125%	3.36%	BD2
2024	605,000	3.375%	3.52%	AN1	2024	860,000	3.375%	3.52%	BE0
2025	630,000	3.500%	3.66%	AP6	2025	875,000	3.625%	3.66%	BF7
2026	655,000	3.625%	3.78%	AQ4	2026	895,000	3.625%	3.78%	BG5
2027	685,000	3.750%	3.89%	AR2	2027	920,000	3.750%	3.89%	BH3

CUSIP Numbers © Copyright 2011, American Bankers Association. CUSIP data herein is provided by Standard & Poor's, CUSIP Service Bureau, a division of The McGraw Hill Companies, Inc. The Issuer takes no responsibility for the accuracy of the CUSIP numbers, which are included solely for the convenience of the owners of the Bonds.

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE LAFAYETTE CITY-PARISH COUNCIL (THE SUCCESSOR TO THE CITY COUNCIL OF THE CITY OF LAFAYETTE) (THE "GOVERNING AUTHORITY"), THE GOVERNING AUTHORITY OF THE CITY OF LAFAYETTE, STATE OF LOUISIANA (THE "ISSUER"), TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS WITH RESPECT TO THE OBLIGATIONS HEREIN DESCRIBED OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE GOVERNING AUTHORITY. THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM SOURCES WHICH ARE BELIEVED TO BE RELIABLE BUT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MAKE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCE, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY SINCE THE DATE HEREOF.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS EITHER IN BOUND PRINTED FORM ("ORIGINAL BOUND FORMAT") OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITE: http://www.i-dealprospectus.com. **THIS OFFICIAL STATEMENT MAY BE RELIED UPON ONLY IF IT IS IN ITS ORIGINAL BOUND FORMAT OR AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.**

The prices and other terms respecting the offering and sale of the Bonds may be changed from time to time by the Underwriters after the Bonds are released for sale, and the Bonds may be offered and sold at prices other than the initial offering prices, including sales to dealers who may sell the Bonds into investment accounts. In connection with the offering of the Bonds, the Underwriters may over allot or effect transactions which stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

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OFFICIALS
CITY OF LAFAYETTE, STATE OF LOUISIANA

PRESIDENT OF THE LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT

Joey Durel

CITY-PARISH COUNCIL

Kenneth P. Boudreaux, District 4, *Chair*
Jared P. Bellard, District 5, *Vice Chair*
Mary Morrison, District 1
Jay Castille, District 2
Brandon Shelvin, District 3
Sam Dore, District 6
Donald L. Bertrand, District 7
Keith J. Patin, District 8
William G. Theriot, District 9

Clerk of Council

Norma Dugas

Chief Administrative Officer

Dee Stanley

Chief Financial Officer

Lorrie R. Toups

Certified Public Accountants

Kolder, Champagne, Slaven & Company, LLC

City-Parish Attorney

Michael D. Hebert

Bond Counsel

Foley & Judell, L.L.P.

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OFFICIAL STATEMENT

$7,960,000	**$11,390,000**
PUBLIC IMPROVEMENT SALES TAX	**PUBLIC IMPROVEMENT SALES TAX**
REFUNDING BONDS, SERIES ST-2011C	**REFUNDING BONDS, SERIES ST-2011D**

CITY OF LAFAYETTE, STATE OF LOUISIANA

INTRODUCTION

This Official Statement of the City of Lafayette, State of Louisiana (herein sometimes referred to as the "Issuer" or the "City") provides information with respect to the captioned bonds (the "Bonds"). This Official Statement contains summaries of certain provisions of the ordinances issuing the obligations herein described (each a "Bond Ordinance" and collectively, the "Bond Ordinances") adopted on November 1, 2011, by the Governing Authority of the Issuer (hereinafter defined).

Brief descriptions of the Issuer, the Bonds, the Bond Ordinances, the Act (hereinafter defined) and other proceedings and other proceedings described herein are contained in this Official Statement, and reference to such matters is qualified by reference to such entity or proceedings so referred to or summarized.

Additional information about the Issuer is included in Appendix "B" hereto. Audited financial statements of the Issuer for the fiscal year ended October 31, 2010 are included by reference in Appendix "C" hereto. The proposed forms of opinions of Foley & Judell, L.L.P., Bond Counsel, is included in Appendix "G" hereto.

Reference in this Official Statement to owner, holder, registered owner, Bondholder or Bondowner means the registered owner of the Bonds determined in accordance with the Bond Ordinances.

The Issuer

The Bonds are being issued by the City, which is governed by the Lafayette City-Parish Council (the "Governing Authority"). The City operates under the Lafayette City-Parish Consolidated Government Home Rule Charter. The Governing Authority operates on a November 1 to October 31 fiscal year.

THE BONDS

The Issues

Seven Million Nine Hundred Sixty Thousand Dollars ($7,960,000) of Public Improvement Sales Tax Refunding Bonds, Series ST-2011C, of the City (the "Series 2011C Bonds"). The Series 2011C Bonds will be issued on a parity with the 2011C Outstanding Parity Bonds (hereinafter defined).

Eleven Million Three Hundred Ninety Thousand Dollars ($11,390,000) of Public Improvement Sales Tax Refunding Bonds, Series ST-2011D, of the City (the "Series 2011D Bonds"). The Series 2011D Bonds will be issued on a parity with the 2011D Outstanding Parity Bonds (hereinafter defined).

The Series 2011C Bonds and the Series 2011D Bonds are collectively referred to herein as the "Bonds."

Security for Issues

The Series 2011C Bonds and the 2011C Outstanding Parity Bonds (hereinafter defined) are valid and binding special and limited obligations of the City and are secured by and payable solely from a pledge and dedication of the net avails or proceeds of a special one percent (1%) sales and use tax now being levied and collected by the City pursuant to elections held on May 13, 1961, November 20, 1965, March 22, 1977, and July 21, 2001 (the "1961 Tax"). The Series 2011C Bonds will be issued on a parity with the City's outstanding (i) $860,000 Public Improvement Sales Tax Bonds, **Series 2003A**, dated January 1, 2003, maturing March 1 of the years 2012 and 2013; (ii) $7,980,000 Public Improvement Sales Tax Refunding Bonds, **Series 2003**, dated February 20, 2003, maturing March 1 of the years 2012 through 2018, inclusive; (iii) $6,175,000 Public Improvement Sales Tax Bonds, Series **2003C**, dated November 1, 2003, maturing March 1 of the years 2012 through 2028, inclusive; (iv) $36,375,000 Public Improvement Sales Tax Refunding Bonds, **Series 2005**, dated March 22, 2005, maturing March 1 of the years 2012 through 2024, inclusive; (v) $22,295,000 Public Improvement Sales Tax Bonds, **Series 2005B**, dated June 1, 2005, maturing March 1 of the years 2012 through 2027, inclusive, and March 1, 2030; (vi) $9,630,000 Public Improvement Sales Tax Refunding Bonds, **Series 2006B**, dated September 7, 2006, maturing March 1 of the years 2012 through 2025, inclusive; (vii) $15,990,000 Public Improvement Sales Tax Bonds, **Series 2007A**, dated August 1, 2007, maturing March 1 of the years 2012 through 2030, inclusive, and March 1, 2032; (viii) $29,155,000 Taxable Public Improvement Sales Tax Build America Bonds, **Series 2009A**, dated August 18, 2009, maturing March 1 of the years 2012 through 2021, inclusive, and March 1, 2033; (ix) $3,640,000 Taxable Public Improvement Sales Tax Recovery Zone Economic Development Bonds, **Series 2009A**, dated August 18, 2009, maturing March 1, 2034; (x) $16,665,000 Public Improvement Sales tax Refunding Bonds, **Series ST-2011A**, dated June 1, 2011, maturing March 1 of the years 2012 through 2026, inclusive; and (xi) $28,000,000 Public Improvement Sales Tax Bonds, **Series 2011**, dated June 28, 2011, maturing March 1 of the years 2013 through 2022, inclusive, March 1, 2025, March 1, 2029, March 1, 2031, March 1, 2033, and March 1, 2036 (collectively, the "2011C Outstanding Parity Bonds").

The Series 2011D Bonds and the 2011D Outstanding Parity Bonds (hereinafter defined) are valid and binding special and limited obligations of the City and are secured by and payable solely from a pledge and dedication of the net avails or proceeds of a special one percent (1%) sales and use tax now being levied and collected by the City pursuant to elections held on May 4, 1985, November 15, 1997, and July 21, 2001 (the "1985 Tax"). The Series 2011D Bonds will be issued on a parity with the City's outstanding (i) $1,115,000 Public Improvement Sales Tax Bonds, **Series 2003B**, dated January 1, 2003, maturing May 1 of the years 2012 and 2013; (ii) $15,215,000 Public Improvement Sales Tax Bonds, **Series 2003D**, dated November 1, 2003, maturing May 1 of the years 2012 through 2025, inclusive, and May 1, 2028; (iii) $4,110,000 Public Improvement Sales Tax Refunding Bonds, **Series 2004**, dated February 3, 2004, maturing May 1 of the years 2012 through 2015, inclusive; (iv) $2,295,000 Public Improvement Sales Tax Refunding Bonds, **Series 2004A**, dated May 1, 2004, maturing May 1 of the years 2012 through 2020, inclusive; (v) $18,705,000 Public Improvement Sales Tax Refunding Bonds, **Series 2005A**, dated March 22, 2005, maturing May 1 of the years 2012 through 2024, inclusive; (vi) $2,070,000 Public Improvement Sales Tax Bonds, **Series 2005C**, dated June 1, 2005, maturing May 1 of the years 2012 through 2025, inclusive, and May 1, 2030; (vii) $12,385,000 Public Improvement Sales Tax Refunding Bonds, **Series 2006A**, dated September 7, 2006, maturing May 1 of the years 2012 through 2025, inclusive; (viii) $27,995,000 Public Improvement Sales Tax Refunding Bonds, **Series 2006C**, dated November 30, 2006, maturing May 1 of the years 2012 through 2023, inclusive; (ix) $2,000,000 Public Improvement Sales Tax Bonds, **2007B**, dated August 1, 2007, maturing May 1 of the years 2012 through May 1, 2030, inclusive, and May 1, 2032; (x) $25,960,000 Taxable Public Improvement Sales Tax Build America Bonds, **Series 2009B**, dated August 18, 2009, maturing May 1 of the years 2012 through 2021, inclusive, May 1, 2024, May 1, 2029, and May 1, 2034; and (xi) $12,150,000 Public Improvement Sales Tax Refunding Bonds, **Series ST-2011B**, maturing May 1 of the years 2012 through 2026, inclusive (collectively, the "2011D Outstanding Parity Bonds").

For additional information regarding the security for the Series 2011C Bonds, see "SECURITY PROVISIONS AND PROTECTIVE COVENANTS RELATING TO THE SERIES 2011C BONDS." For additional information regarding the security for the Series 2011D Bonds, see "SECURITY PROVISIONS AND PROTECTIVE COVENANTS RELATING TO THE SERIES 2011D BONDS."

Date of Issues

The Bonds are dated as of the date of delivery, which is anticipated to be December 8, 2011.

Average Life

The average life of the Series 2011C Bonds is approximately 9.033 years from their dated date.

The average life of the Series 2011D Bonds is approximately 9.230 years from their dated date.

Debt Service Coverage

<u>2011C Bonds</u>

The highest combined principal and interest on the Series 2011C Bonds and the 2011C Outstanding Parity Bonds (hereinafter defined) for any future **fiscal** year (ending October 31) is the sum of approximately $16,321,338, as shown on a table in Appendix "F." Net sales tax collections from the City's 1961 Tax, were $36,427,236 (unaudited) for the fiscal year ended October 31, 2010. This amount will provide a coverage of approximately **2.23 times** the highest combined debt service requirements on the Series 2011C Bonds and the 2011C Outstanding Parity Bonds in any future fiscal year.

The highest combined debt service (principal and interest on the Series 2011C Bonds and the 2011C Outstanding Parity Bonds) for any future **calendar** year is the sum of approximately $16,321,338, as shown on a table in Appendix "F." Net sales tax collections from the City's 1961 Tax, were approximately $36,750,262 (unaudited) for the calendar year ended December 31, 2010. This amount will provide a coverage of approximately **2.25 times** the highest combined debt service requirements on the Series 2011C Bonds and the 2011C Outstanding Parity Bonds in any future calendar year.

2011D Bonds

The highest combined principal and interest on the Series 2011D Bonds and the 2011D Outstanding Parity Bonds (hereinafter defined) for any future **fiscal** year (ending October 31) is approximately $14,284,541, as shown on a table in Appendix "F." Net sales tax collections from the City's 1985 Tax, including interest earned on the Reserve Fund, were approximately $31,190,688 (unaudited) for the fiscal year ended October 31, 2010. This amount will provide a coverage of approximately **2.18 times** the highest combined debt service requirements on the Series 2011D Bonds and the 2011D Outstanding Parity Bonds in any future fiscal year.

The highest combined debt service (principal and interest on the Series 2011D Bonds and the 2011D Outstanding Parity Bonds) for any future **calendar** year is approximately $14,114,771, as shown on a table in Appendix "F." Net sales tax collections from the City's 1985 Tax were approximately $31,044,364 (unaudited) for the calendar year ended December 31, 2010. This amount will provide a coverage of approximately **2.20 times** the highest combined debt service requirements on the Series 2011D Bonds and the 2011D Outstanding Parity Bonds in any future calendar year.

Purposes of Issues

The Series 2011C Bonds are being issued for the purpose of refunding the Issuer's outstanding $7,630,000 Public Improvement Sales Tax Bonds, Series 2003A, dated January 1, 2003, maturing March 1, 2014 through March 1, 2022, inclusive, and March 1, 2027 (the "Series 2003A Refunded Bonds").

The Series 2011D Bonds are being issued for the purpose of refunding the Issuer's outstanding $10,960,000 Public Improvement Sales Tax Bonds, Series 2003B, dated January 1, 2003, maturing May 1, 2014 through May 1, 2021, inclusive, and May 1, 2027 (the "Series 2003B Refunded Bonds").

Results of Elections

The 1961 Tax

The 1961 Tax, which provides the security and source of payment for the Series 2011C Bonds as more fully set forth herein, was initially authorized by a majority of the qualified electors of the City voting in an election held on May 13, 1961. The proposition approved by the voters follows:

PROPOSITION

Shall the City of Lafayette, State of Louisiana, under the provisions of Sub-Part D, Part I, Chapter 6, Title 33 of the Louisiana Revised Statutes of 1950 (R.S. 33:2711, et seq.), be authorized to levy and collect a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption of tangible personal property on sales of services in said City, as defined in R.S. 47:301 through 47:317, inclusive, with the revenues derived from said sales and use tax to be dedicated and used for the purposes of opening, constructing, paving, resurfacing and improving streets, sidewalks and bridges; constructing and purchasing street lighting facilities; constructing and improving drains, drainage canals and subsurface drainage; constructing and purchasing fire department stations and equipment; constructing and purchasing police department stations and equipment; constructing and purchasing garbage disposal and health and sanitation equipment and facilities; constructing public buildings; purchasing, constructing and improving public parks and recreational facilities and acquiring the necessary equipment and furnishings therefor; purchasing equipment for civil defense; constructing, acquiring or improving any work of permanent public improvement; and purchasing and acquiring all equipment and furnishings for the public works, buildings, improvements and facilities in the City of Lafayette, Louisiana, or for any one or more of said purposes, title to which shall be in the public?

At an election held in the City on November 20, 1965, a majority of the qualified electors of the City voting in such election authorized the appropriation, dedication and use of the remaining revenues of the 1961 Tax, after provision is made for the payment of the debt service requirements on all bonds and refunding bonds which are payable from a pledge and dedication of the avails or proceeds of the 1961 Tax by approving the following proposition:

PROPOSITION

After providing for the principal, interest and reserve requirements in connection with the issuance and payment of the sales and use tax bonds voted at a special election held in the City of Lafayette, State of Louisiana, on September 12, 1964, then shall said City be authorized to appropriate, dedicate and use the remaining revenues derived from the one per cent (1%) sales and use tax now being levied and collected in the City for the purposes of supplementing the general fund revenues of the City and for other purposes set forth in the proposition approved at the special election held in the City on May 13, 1961, authorizing the levy of the tax; provided, however, not more than ten per cent (10%) of the annual revenues of such tax may be used for such general fund purposes?

At an election held in the City on March 22, 1977, a majority of the qualified electors of the City voting in such election authorized the re-appropriation, rededication and use of the remaining revenues of the 1961 Tax, after provision is made for the payment of debt service requirements on all bonds and refunding bonds which are payable from a pledge and dedication of the avails or proceeds of the 1961 Tax by approving the following proposition:

PROPOSITION

"After providing for the principal, interest and reserve requirements in connection with the issuance and payment of the sales and use tax bonds of the City of Lafayette, State of Louisiana, theretofore or thereafter sold and issued by said City with voter approval in accordance with law to refund such bonds, then shall said

City be authorized to appropriate, dedicate and use the remaining revenues derived from the one percent (1%) sales and use tax now being levied and collected in the City for the purposes of supplementing the general fund revenues of the City and for other purposes set forth in the proposition approved at the special election held in the City on May 13, 1961, authorizing the levy of the tax; provided, however, not more than twenty-five percent (25%) of the annual revenues of such tax may be used for such general fund purpose?"

In an election held on July 21, 2001, a majority of the qualified electors of the City voting in such election authorized the re-appropriation, rededication and use of the remaining revenues of the 1961 Tax, after provision is made for the payment of debt service requirements on all bonds and refunding bonds which are payable from a pledge and dedication of the avails or proceeds of the 1961 Tax by approving the following proposition:

1961 SALES TAX REDEDICATION PROPOSITION

SUMMARY: AUTHORITY TO REDEDICATE THE 1% SALES AND USE TAX PREVIOUSLY AUTHORIZED BY ELECTIONS HELD ON MAY 13, 1961, NOVEMBER 20, 1965 AND MARCH 22, 1977, TO INCREASE THE MAXIMUM PERCENTAGE OF REVENUES THAT MAY BE APPROPRIATED TO THE GENERAL FUND AFTER MAKING ALL REQUIRED BOND PAYMENTS.

Shall the City of Lafayette, State of Louisiana (the "City"), having been previously authorized at elections held on May 13, 1961, November 20, 1965 and March 22, 1977, to levy a one percent (1%) sales and use tax (the "Tax"), after providing for (i) the principal, interest and reserve requirements in connection with the issuance and payment of all sales and use tax bonds of the City heretofore or hereafter sold and issued by said City or (ii) bonds issued in accordance with law to refund such bonds secured by and payable from the avails or proceeds of said Tax, then shall said City be authorized to appropriate, dedicate and use the remaining revenues derived from the Tax for the purpose of supplementing the general fund revenues of the City and for the capital improvement purposes set forth in the propositions approving the levy of the Tax; provided, however, no more than thirty-five percent (35%) of the annual revenues of such tax may be used for such general fund purposes?

The 1985 Tax

The 1985 Tax, which provides the security and source of payment for the Series 2011D Bonds as more fully set forth herein, was initially authorized by a majority of the qualified electors of the City voting in an election held on May 4, 1985. The proposition the voters approved follows:

PROPOSITION

Shall the City of Lafayette, State of Louisiana, under the provisions of Article 6, Section 29 of the Louisiana Constitution of 1974, and other constitutional and statutory authority supplemental thereto, be authorized to levy and collect, and adopt an ordinance providing for such levy and collection, a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption, of tangible personal property and on sales of services in said City, all as presently defined in R.S. 47:301 through 47:317, inclusive, except that as provided in Act 2 of 1982 the tax shall not be collected on food and prescription drug items presently exempted from state sales and use taxes under R.S. 47:305(4), with the avails or proceeds of said tax (after paying the reasonable and necessary costs of administering and collecting said tax) to be dedicated, appropriated and expended for the purposes of (a) purchasing, constructing, acquiring, extending and/or improving public works or capital improvements for said City and (b) paying the operation and maintenance costs of said City, provided, however, not less than eighty-five percent (85%) of such avails or proceeds of the tax collected during any fiscal year must be appropriated and expended for the purpose of purchasing, constructing, acquiring, extending and/or improving public works or capital improvements for said City?

At an election held in the City on November 15, 1997, a majority of the qualified electors of the City voting in such election authorized the re-appropriation, rededication and use of the remaining revenues of the 1985 Tax, after provision is made for the payment of debt service requirements on all bonds and refunding bonds which are payable from a pledge and dedication of the avails or proceeds of the 1985 Tax by approving the following proposition:

SALES TAX REDEDICATION PROPOSITION

SUMMARY: AUTHORITY TO REDEDICATE THE 1% SALES AND USE TAX PREVIOUSLY AUTHORIZED BY AN ELECTION HELD ON MAY 4, 1985 TO INCREASE THE MAXIMUM PERCENTAGE OF REVENUES THAT MAY BE APPROPRIATED TO THE GENERAL FUND AFTER MAKING ALL REQUIRED BOND PAYMENTS.

Shall the City of Lafayette, State of Louisiana (the "City"), having been previously authorized at an election held on May 4, 1985, to levy a one percent (1%) sales and use tax (the "Tax"), after providing for (i) the principal, interest and reserve requirements in connection with the issuance and payment of all sales and use tax bonds of the City heretofore or hereafter sold and issued by said City or (ii) bonds issued in accordance with law to refund such bonds secured by and payable from the avails or proceeds of said Tax or (iii) to refund general obligation bonds of the City which refunding is hereby authorized, then shall said City be authorized to appropriate, dedicate and use the remaining revenues derived from the Tax for the purpose of supplementing the general fund revenues of the City and for the capital improvement purposes set forth in the proposition approving the levy of the Tax; provided, however, no more than twenty-five percent (25%) of the annual revenues of such tax may be used for such general fund purposes?

In an election held on July 21, 2001, a majority of the qualified electors of the City voting in such election authorized the rededication of the 1985 Tax to increase the maximum percentage of revenues that may be appropriated to the General Fund after making required bond payments by approving the following proposition:

1985 SALES TAX REDEDICATION PROPOSITION

SUMMARY: AUTHORITY TO REDEDICATE THE 1% SALES AND USE TAX PREVIOUSLY AUTHORIZED BY ELECTIONS HELD ON MAY 4, 1985 AND NOVEMBER 15, 1997, TO INCREASE THE MAXIMUM PERCENTAGE OF REVENUES THAT MAY BE APPROPRIATED TO THE GENERAL FUND AFTER MAKING ALL REQUIRED BOND PAYMENTS.

Shall the City of Lafayette, State of Louisiana (the "City"), having been previously authorized at elections held on May 4, 1985 and November 15, 1997, to levy a one percent (1%) sales and use tax (the "Tax"), after providing for (i) the principal,

> interest and reserve requirements in connection with the issuance and payment of all sales and use tax bonds of the City heretofore or hereafter sold and issued by said City or (ii) bonds issued in accordance with law to refund such bonds secured by and payable from the avails or proceeds of said Tax or (iii) to refund general obligation bonds of the City which refunding is hereby authorized, then shall said City be authorized to appropriate, dedicate and use the remaining revenues derived from the Tax for the purpose of supplementing the general fund revenues of the City and for the capital improvement purposes set forth in the propositions approving the levy of the Tax; provided, however, no more than thirty-five percent (35%) of the annual revenues of such tax may be used for such general fund purposes?

Redemption Provisions

Optional Redemption. The Series 2011C Bonds maturing March 1, 2023, and thereafter, will be callable for redemption by the Issuer in whole or in part at any time on or after March 1, 2022, at a price equal to the principal amount of the called bonds and accrued interest thereon to the call date.

The Series 2011D Bonds maturing May 1, 2023, and thereafter, will be callable for redemption by the Issuer in whole or in part at any time on or after May 1, 2022, at a price equal to the principal amount of the called bonds and accrued interest thereon to the call date.

Official notice of such call of any of the Bonds for redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date addressed to the registered owner of each Bond to be redeemed at his address as shown on the registration books of the Paying Agent.

In the event a Bond to be redeemed is of a denomination larger than $5,000, a portion of such Bond ($5,000 or any integral multiple thereof) may be redeemed. Any Bond which is to be redeemed only in part shall be surrendered at the office of the Paying Agent and there shall be delivered to the owner of such Bond, a Bond or Bonds of the same maturity and of any authorized denomination or denominations as requested by such owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

In the event of redemption of less than all of the outstanding Bonds of like maturity, such Bonds shall be redeemed by lot or in such other manner as shall be deemed fair and equitable by the Paying Agent for random selection.

Form and Denominations

The Bonds are being issued in the denomination of Five Thousand Dollars ($5,000) each, or any integral multiple thereof within a single maturity, initially issuable as fully registered bonds in book-entry only form and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). DTC will act as securities depository for the Bonds, and purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. (See “BOOK-ENTRY ONLY SYSTEM”.)

Maturities

The Series 2011C Bonds bear interest from their dated date, payable on March 1 and September 1 of each year, commencing March 1, 2012 (each an “Interest Payment Date”), at the rates per annum indicated on the cover page hereof. The Series 2011C Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

The Series 2011D Bonds bear interest from their dated date, payable on May 1 and November 1 of each year, commencing May 1, 2012 (each an “Interest Payment Date”), at the rates per annum indicated on the cover page hereof. The Series 2011D Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

Provisions Applicable if Book-Entry Only System is Terminated

General. Purchasers of Bonds will receive principal and interest payments, and may transfer and exchange Bonds, pursuant to the following provisions only if the book-entry only system is terminated. Otherwise, payments and transfers will be made only as described under “Book-Entry Only System.”

Place of Payment. Principal of the Bonds will be payable at the principal corporate trust office The Bank of New York Mellon Trust Company, N. A., in the City of Jacksonville, Florida, or any successor paying agent (the “Paying Agent”).

Payment of Interest. Upon discontinuation of the book-entry only system, interest on the Bonds will be payable by check mailed on or before the Interest Payment Date by the Paying Agent to the registered owner, determined as of the close of business on the 15th calendar day of the month next preceding an Interest Payment Date (the “Record Date”), whether or not such day is a Business Day (as defined in the Bond Ordinances), at the address of such registered owner as it appears on the registration books of the Paying Agent.

The person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) shall be entitled to receive the interest payable with respect to such Interest Payment Date notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

Provisions for Transfer, Registration and Assignment. The Bonds may be transferred, registered and assigned only on the registration books of the Paying Agent, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bonds or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds of the same series will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds must be in the denomination of $5,000 or any integral multiple thereof within a single maturity. The Issuer and the Paying Agent shall not be required (a) to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date or any date of selection of Bonds to be redeemed and ending at the close of business on the Interest Payment Date or day on which the applicable notice of redemption is given or (b) to register the transfer of or exchange any Bond so selected for redemption in whole or in part.

PLAN OF REFUNDING

The proceeds of the Bonds (exclusive of accrued interest, if any) will be deposited in a special trust fund (the "Escrow Fund") established pursuant to the terms of a Defeasance and Escrow Deposit Agreement (the "Agreement") dated as of December 8, 2011, by and between the Issuer and The Bank of New York Mellon Trust Company, N. A., in the City of Jacksonville, Florida (the "Escrow Agent"). Copies of the Agreement will be available at the Municipal Securities Rulemaking Board (the "MSRB"), Washington, D.C. Upon delivery of the Bonds, the Bond proceeds in the Escrow Fund will be applied by the Escrow Agent for the purpose of paying the principal of and interest on the Series 2003A Refunded Bonds through their redemption on March 1, 2013, and the Series 2003B Refunded Bonds through their redemption on May 1, 2013, and to pay Costs of Issuance (as defined in the Bond Ordinance).

The Escrow Fund will be established by using a portion of the proceeds of the Bonds to purchase non-callable direct general obligations of the United States of America, or obligations unconditionally guaranteed in principal and interest by the United States of America, the principal of and interest on which, when added to an initial cash deposit therein, will be sufficient to pay the principal of and interest on the Refunded Bonds through their redemption on their respective redemption dates. Under the conditions set forth in the Agreement, replacement obligations may be substituted for the aforesaid escrow obligations.

Prior to or concurrently with the delivery of the Bonds, the Issuer will obtain an independent mathematical verification that the moneys and obligations required to be irrevocably deposited in trust in the Escrow Fund with the Escrow Agent, together with the earnings to accrue thereon, will always be sufficient for the payment of the principal of and interest on the Refunded Bonds. See "VERIFICATION OF COMPUTATIONS."

SOURCES AND USES OF FUNDS

2011C SOURCES	
Bond Principal	$ 7,960,000.00
Original Issue Premium	288,834.20
Existing Sinking Fund Moneys	89,931.25
Existing Reserve Fund Moneys	16,348,878.76
Total	$24,687,644.21
2011C USES	
Deposit to Escrow Fund	$ 8,237,091.49
Deposit to Reserve Fund	16,321,337.90
Underwriters' Discount	59,700.00
Costs of Issuance*	69,514.82
Total	$24,687,644.21

2011D SOURCES	
Bond Principal	$11,390,000.00
Bond Original Issue Premium	514,891.20
Existing Sinking Fund Moneys	43,091.67
Existing Reserve Fund Moneys	14,329,603.56
Total	$26,277,586.43
2011D USES	
Deposit to Redemption Fund	$11,824,512.48
Deposit to Reserve Fund	14,284,541.06
Underwriters' Discount	85,425.00
Costs of Issuance*	83,107.89
Total	$26,277,586.43

** Includes legal and required fees and costs and other issuance costs.*

BOOK-ENTRY ONLY SYSTEM

The Bonds initially will be issued solely in book-entry only form to be held in the system maintained by DTC. So long as such book-entry only system is used, only DTC will receive or have the right to receive physical delivery of the Bonds and Beneficial Owners will not be or be considered to be, and will not have any rights as, owners or holders of the Bonds under the Bond Ordinance.

The following information about the book-entry only system applicable to the Bonds has been supplied by DTC. The Issuer makes no representations, warranties or guarantees with respect to its accuracy or completeness.

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC.

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing

agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

4. To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as

possible after the record date. The Omnibus Proxy assigns Cede & Co.' s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Issuer or Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Paying Agent, or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Issuer or Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, the Bonds are required to be printed and delivered.

10. The Issuer may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Bonds will be printed and delivered to DTC.

11. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Issuer believes to be reliable, but the Issuer takes no responsibility for the accuracy thereof.

THE ISSUER AND THE UNDERWRITERS CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DTC PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (i) PAYMENTS OF PRINCIPAL OF OR INTEREST AND PREMIUM, IF ANY, ON THE BONDS; (ii) CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN BONDS; OR (iii) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC, DTC PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

NEITHER THE ISSUER, THE UNDERWRITERS NOR THE PAYING AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO SUCH DTC PARTICIPANTS OR THE BENEFICIAL OWNERS WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (2) THE PAYMENT BY ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR INTEREST OR PREMIUM, IF ANY, ON THE BONDS; (3) THE DELIVERY BY ANY DTC PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE BOND ORDINANCE TO BE GIVEN TO BONDHOLDERS; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER.

SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR SERIES 2011C BONDS AND 2011C OUTSTANDING PARITY BONDS

The Series 2011C Bonds and the 2011C Outstanding Parity Bonds are secured by and payable in principal and interest solely from an irrevocable pledge and dedication of the net avails of the 1961 Tax, which is being levied and collected pursuant to an ordinance adopted by the Governing Authority on May 31, 1961, as amended from time to time, and which initially became effective on July 1, 1961. The Series 2011C Bonds are further secured by monies on deposit in the 1961 Sales Tax Bond Sinking Fund and the 1961 Sales Tax Bond Reserve Fund (hereinafter defined). The Series 2011C Bonds will be issued on a complete parity with $176,765,000 of the City's 2011C Outstanding Parity Bonds issued pursuant to (i) Ordinance No. 289-2002 adopted on December 3, 2002, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2003A (the "2003A Bonds"); (ii) Ordinance No. O-291-2002 adopted on January 7, 2003, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2003 (the "2003 Bonds"); (iii) Ordinance No. O-239-2003, adopted on October 7, 2003, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2003C (the "2003C Bonds"); (iv) Ordinance No. O-019-2005, adopted on February 1, 2005, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2005; (v) Ordinance No. O-108-2005, adopted on April 19, 2005 authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2005B (the "2005B Bonds"); (vi) Ordinance No. O-077-2006, adopted on June 20, 2006, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2006B; (vii) Ordinance No. O-145-2007, adopted on July 17, 2007, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2007A; (viii) Ordinance No. O-113-2009, adopted July 7, 2009, authorizing the issuance of the Taxable Public Improvement Sales Tax Build America Bonds, Series 2009A and the Taxable Public Improvement Sales Tax Recovery Zone Economic Development Bonds, Series 2009A; (ix) Ordinance No. 0-255-2010, adopted November 16, 2010, as supplemented by Ordinance No. 0-001-2011, adopted on January 18, 2011, and amended May 3, 2011, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2011A; and (x) Ordinance No. 107-2011, adopted May 17, 2011, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2011 (collectively, the "2011C Parity Bond Ordinances").

A complete description of the 1961 Tax, the method of collecting same, and the anticipated proceeds which will be available to the City for the payment of the Series 2011C Bonds and the 2011C Outstanding Parity Bonds are hereinafter described in this Official Statement under the section entitled, “ADDITIONAL INFORMATION RELATING TO THE TAXES.” The Series 2011C Bonds and the 2011C Outstanding Parity Bonds are payable solely from the avails or proceeds of the 1961 Tax received by the City, after provision has been made for the payment therefrom of all of the reasonable and necessary costs and expenses of collecting and administering the 1961 Tax (the “Net Revenues of the 1961 Tax”), and do not constitute an indebtedness or pledge of the general credit of the City within the meaning of any constitutional or statutory provision relating to the incurring of indebtedness. Each Series 2011C Bond will contain a recital to this effect.

In compliance with the laws of the State of Louisiana (the “State”), the City, through its governing authority, by proper ordinances and/or resolutions, is obligated to cause the 1961 Tax to continue to be levied and collected until all of the Series 2011C Bonds and 2011C Outstanding Parity Bonds have been retired as to both principal and interest, and further the City shall not discontinue or decrease or permit to be discontinued or decreased the 1961 Tax in anticipation of the collection of which the Series 2011C Bonds have been issued, nor in any way make any change which would diminish the amount of the Net Revenues of the 1961 Tax to be received by the City until all of the Series 2011C Bonds and 2011C Outstanding Parity Bonds have been retired as to both principal and interest.

(Note: The City also levies and collects a one percent (1%) sales and use tax effective July 1, 1985, which tax serves as security for other outstanding sales tax bonds of the City (including the proposed Series 2011D Bonds); however, this tax does <u>not</u> serve as security for and is <u>not</u> pledged to the payment of the Series 2011C Bonds or the 2011C Outstanding Parity Bonds.)

Flow of Funds for Series 2011C Bonds

The 2011C Bond Ordinance (Ordinance No. 0-264-2011) pledges and dedicates all of the Net Revenues of the 1961 Tax until the Series 2011C Bonds and the 2011C Outstanding Parity Bonds have been fully paid. The 2011C Bond Ordinance provides substantially as follows:

All avails or proceeds derived from the levy and collection of the 1961 Tax shall be deposited daily as the same may be collected in separate and special bank accounts maintained with the City's fiscal agent bank (the “Depositary”), and designated as the “City Sales Tax Fund” (hereinafter called the “1961 Sales Tax Fund”).

Out of the funds on deposit in the 1961 Sales Tax Fund, the Issuer shall first pay all reasonable and necessary expenses of collection and administration of the 1961 Tax. After payment of such expenses, the remaining balance of the proceeds of the 1961 Tax shall be used in the following order of priority and for the following express purposes:

(1) The maintenance of the “Sales Tax Bond Sinking Fund” (hereinafter called the “1961 Sales Tax Bond Sinking Fund”) heretofore established by the 2011C Parity Bond Ordinances and held with the Depository, sufficient in amount to pay promptly and fully the principal of and the interest on the Series 2011C Bonds, the 2011C Outstanding Parity Bonds and any additional parity bonds hereafter issued in the manner provided by the 2011C Bond Ordinance, as they severally become due and payable, by transferring from the 1961 Sales Tax Fund to the 1961 Sales Tax Bond Sinking Fund, monthly in advance, on or before the 20th day of each month of each year in addition to the amount required by the 2011C Parity Bond Ordinances a fractional amount of the interest on

the Series 2011C Bonds falling due on the next interest payment date and a fractional amount of the principal of the Series 2011C Bonds falling due on the next principal payment date, whether by maturity or mandatory call, such fractions being equal to the number 1 divided by the number of months preceding such interest payment date or principal payment date, as the case may be, since the last interest or principal payment date, as the case may be, so that by making equal monthly payments the Issuer will always provide the necessary sums required to be on hand on each interest and principal payment date, together with such additional proportionate sum as may be required so that sufficient moneys will be available in the 1961 Sales Tax Bond Sinking Fund to pay said principal and interest as the same respectively become due. Said Depository shall transfer from the 1961 Sales Tax Bond Sinking Fund to the paying agent bank or banks for all bonds payable from the 1961 Sales Tax Bond Sinking Fund, at least ten (10) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(2) The maintenance of the "Sales Tax Bond Reserve Fund" (hereinafter called the "1961 Sales Tax Bond Reserve Fund") heretofore established by the 2011C Parity Bond Ordinances and held with the Depository, by maintaining therein an amount equal to the 1961 Sales Tax Bond Reserve Fund Requirement (hereinafter defined). The money in the 1961 Sales Tax Bond Reserve Fund is to be retained solely for the purpose of paying the principal of and interest on the bonds payable from the 1961 Sales Tax Bond Sinking Fund as to which there would otherwise be default. In the event that additional parity bonds are issued hereafter in the manner provided by the 2011C Bond Ordinance, then there shall be transferred from the proceeds of such additional parity bonds or from the 1961 Sales Tax Fund into the 1961 Sales Tax Bond Reserve Fund upon the issuance of such additional parity bonds, such amounts as will increase the total amount on deposit in the 1961 Sales Tax Bond Reserve Fund to the 1961 Sales Tax Bond Reserve Fund Requirement for the 2011C Outstanding Parity Bonds, the Series 2011C Bonds and any such additional parity bonds. Following the discharge of the 2003A Bonds, 2003 Bonds, 2003C Bonds and 2005B Bonds by payment or defeasance, the 1961 Sales Tax Bond Reserve Fund Requirement may be met by a sum equal to the lesser of (i) 10% of the original principal proceeds of the Series 2011C Bonds, any 2011C Outstanding Parity Bonds, and any issue of additional parity bonds payable from the Revenues of the Tax, (ii) the highest combined principal and interest requirements for any succeeding fiscal year on the Series 2011C Bonds, any 2011C Outstanding Parity Bonds, and any additional parity bonds payable from the Revenues of the Tax, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any fiscal year on the Series 2011C Bonds, any 2011C Outstanding Parity Bonds and additional parity bonds payable from the Net Revenues of the 1961 Tax.

If at any time it shall be necessary to use moneys in the 1961 Sales Tax Bond Reserve Fund for the purpose of paying principal or interest on the Series 2011C Bonds as to which there would otherwise be default, then the moneys so used shall be replaced from the avails or proceeds of the Tax first thereafter received not hereinabove required to pay the costs and expenses of collecting the Tax or to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all times in the 1961 Sales Tax Bond Reserve Fund the amount hereinabove specified.

All or any part of the moneys in the 1961 Sales Tax Fund, 1961 Sales Tax Bond Sinking Fund and 1961 Sales Tax Bond Reserve Fund shall, at the request of the Issuer, be invested in qualified investments, except that moneys in the 1961 Sales Tax Bond Reserve Fund may only be invested in government securities maturing in five (5) years or less, in which event all income derived from such investments shall be added to the 1961 Sales Tax Fund (except that any income of the 1961 Sales Tax Bond Reserve Fund shall remain in the 1961 Sales Tax Bond Reserve Fund until such time as the 1961 Sales Tax Bond Reserve Fund Requirement is fully satisfied), and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purpose for which the 1961 Sales Tax Bond Sales Tax Fund has been created. Investments in the 1961 Sales Tax Bond Reserve Fund shall be valued by the Issuer semi-annually at the market value thereof, excluding accrued interest.

All moneys remaining in the 1961 Sales Tax Fund on the 20th day of each month after making the required transfers for costs and expenses of administering and collecting the Tax and the payments into the 1961 Sales Tax Bond Sinking Fund and the 1961 Sales Tax Bond Reserve Fund for the current month and for any prior months during which the required payments may not have been made, shall be considered as surplus. When requested by the Chief Financial Officer, or any successor in function of office, of the Lafayette City-Parish Consolidated Government, such surplus shall be transferred to the Issuer by the Depositary to be used for any of the purposes for which the imposition of the Tax is now or may hereafter be authorized by law, or for the purpose of retiring the 2011C Outstanding Parity Bonds and the Series 2011C Bonds in advance of their maturities, either by purchase of such bonds then outstanding at a price not greater than the then redemption price of said bonds or by retiring such bonds at the prices and in the manner hereinbefore set forth in the 2011C Bond Ordinance and the 2011C Parity Bond Ordinances. After said surplus is so transferred to the Issuer, the Depositary shall have no obligation to supervise the expenditure of such funds and the Issuer may deposit the same in such funds or accounts and provide for the expenditure thereof in accordance with their existing dedications and applicable provisions of law.

The 1961 Sales Tax Fund, the 1961 Sales Tax Bond Sinking Fund, and the 1961 Sales Tax Bond Reserve Fund provided for in the 2011C Bond Ordinance shall all be and constitute trust funds for the purposes provided in the 2011C Bond Ordinance, and the Owners of the Series 2011C Bonds issued pursuant to the 2011C Bond Ordinance are granted a lien on all such funds until applied in the manner provided therein. The moneys in such funds shall at all times be secured to the full extent thereof by the bank or trust company holding such funds in the manner required by the laws of the State.

Issuance of Additional Parity Bonds Payable From the 1961 Tax

All of the Series 2011C Bonds shall enjoy complete parity of lien on the avails or proceeds of the 1961 Tax despite the fact that any of the Series 2011C Bonds may be delivered at an earlier date than any other of the Series 2011C Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the avails or proceeds of the 1961 Tax having priority over or parity with the Series 2011C Bonds and the 2011C Outstanding Parity Bonds, except that bonds may hereafter be issued on a parity with the Series 2011C Bonds and the 2011C Outstanding Parity Bonds under the following conditions:

(1) The Series 2011C Bonds or any part thereof, including interest and redemption premiums thereon, may be refunded with the consent of the Owners thereof (except that as to the Series 2011C Bonds which have been properly called for redemption and provisions made for the payment thereof, such consent shall not be necessary) and the bonds so issued shall enjoy complete equality of lien with the portion of the Series 2011C Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues that may have been enjoyed by the Series 2011C Bonds refunded, provided, however, that if only a portion of Series 2011C Bonds outstanding is so refunded and the refunding bonds require

total principal and interest payments during any fiscal year in excess of the principal and interest which would have been required in such fiscal year to pay the Series 2011C Bonds refunded thereby, then such Series 2011C Bonds may not be refunded without the consent of the Owners of the unrefunded portion of the Series 2011C Bonds issued under the 2011C Bond Ordinance.

(2) Additional parity bonds (the "2011C Additional Parity Bonds"), including any other *pari passu* additional bonds as may at any later date be authorized at an election held by the Issuer or otherwise, may also be issued, and such 2011C Additional Parity Bonds shall be on a parity with the Series 2011C Bonds if all of the following conditions are met:

A. The average annual revenues derived by the Issuer from the 1961 Tax when computed for the two (2) completed fiscal years immediately preceding the issuance of the 2011C Additional Parity Bonds must have been not less than one and one-half (1-1/2) times the highest combined principal and interest requirements for any succeeding fiscal year period on all bonds then outstanding, including any 2011C Additional Parity Bonds theretofore issued and then outstanding, and any other bonds or other obligations whatsoever then outstanding which are payable from the 1961 Tax (but not including bonds which have been refunded or provision otherwise made for their full payment and redemption) and the 2011C Additional Parity Bonds so proposed to be issued;

B. The payments to be made into the various funds provided for in the 2011C Bond Ordinance must be current;

C. The existence of the facts required by paragraphs (2)(A) and (2)(B) above must be determined and certified to by an independent firm of certified public accountants who have previously audited the books of the Issuer or by such successors thereof as may have been employed for that purpose; and

D. The 2011C Additional Parity Bonds must be payable as to principal on March 1st of each year in which principal falls due, beginning not later than three (3) years from the date of issuance of said 2011C Additional Parity Bonds and payable as to interest on March 1st and September 1st of each year.

SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR SERIES 2011D BONDS AND 2011D OUTSTANDING PARITY BONDS

The Series 2011D Bonds and the 2011D Outstanding Parity Bonds are secured by and payable in principal and interest solely from an irrevocable pledge and dedication of the net avails of the 1985 Tax, which is being levied and collected pursuant to Ordinance No. 2901 adopted by the Governing Authority on May 28, 1985, as amended from time to time, and which initially became effective on July 1, 1985. The Series 2011D Bonds are further secured by monies on deposit in the 1985 Sales Tax Bond Sinking Fund and the 1985 Sales Tax Bond Reserve Fund (hereinafter defined). The Series 2011D Bonds will be issued on a complete parity with

$124,040,000 of the City's 2011D Outstanding Parity Bonds issued pursuant to the City's Ordinance No. O-3066 (the "1985 Tax General Bond Ordinance") adopted on April 8, 1986, by the Governing Authority, as supplemented by (i) the Twelfth Supplemental Ordinance adopted by the Governing Authority on December 3, 2002; (ii) the Thirteenth Supplemental Ordinance adopted by the Governing Authority on October 7, 2003; (iii) the Fourteenth Supplemental Ordinance adopted by the Governing Authority on December 4, 2003; (iv) the Fifteenth Supplemental Ordinance adopted by the Governing Authority of the Issuer on March 30, 2004; (v) the Sixteenth Supplemental Ordinance adopted by the Governing Authority on February 15, 2005; (vi) the Seventeenth Supplemental Ordinance adopted by the Governing Authority on April 19, 2005; (vii) the Eighteenth Supplemental Ordinance adopted by the Governing Authority on June 20, 2006; (viii) the Nineteenth Supplemental Ordinance adopted by the Governing Authority on October 17, 2006; (ix) the Twentieth Supplemental Ordinance adopted by the Governing Authority on July 17, 2007; (x) the Twenty-First Supplemental Ordinance adopted on July 7, 2009; and (xi) the Twenty-Second Supplemental Ordinance adopted on November 16, 2010 , as supplemented and amended on January 18, 2011 and May 3, 2011 (collectively the "2011D Parity Bond Ordinances").

A complete description of the 1985 Tax, the method of collecting same, and the anticipated proceeds which will be available to the City for the payment of the Series 2011D Bonds and the 2011D Outstanding Parity Bonds are hereinafter described in this Official Statement under the section entitled, "ADDITIONAL INFORMATION RELATING TO THE TAXES." The Series 2011D Bonds and the 2011D Outstanding Parity Bonds are payable solely from the avails or proceeds of the 1985 Tax received by the City, after provision has been made for the payment therefrom of all of the reasonable and necessary costs and expenses of collecting and administering the 1985 Tax (the "Net Revenues of the 1985 Tax"), and do not constitute an indebtedness or pledge of the general credit of the City within the meaning of any constitutional or statutory provision relating to the incurring of indebtedness. Each Series 2011D Bond will contain a recital to this effect.

In compliance with the laws of Louisiana, the City, through its governing authority, by proper ordinances and/or resolutions, is obligated to cause the 1985 Tax to continue to be levied and collected until all of the Series 2011D Bonds and 2011D Outstanding Parity Bonds have been retired as to both principal and interest, and further the City shall not discontinue or decrease or permit to be discontinued or decreased the 1985 Tax in anticipation of the collection of which the Series 2011D Bonds have been issued, nor in any way make any change which would diminish the amount of the Net Revenues of the 1985 Tax to be received by the City until all of the Series 2011D Bonds and 2011D Outstanding Parity Bonds have been retired as to both principal and interest.

(NOTE: The City also levies and collects a one percent (1%) sales and use tax effective July 1, 1961, which tax serves as the security for other outstanding sales tax bonds of the City (including the proposed Series 2011C Bonds); however, this tax does not serve as security for and is not pledged to the payment of the Series 2011D Bonds or the 2011D Outstanding Parity Bonds.)

The Series 2011D Bonds are *not* secured by payments to be received by the Issuer from the Secretary in accordance with Section 6431 of the Code in connection with certain of the 2011D Outstanding Parity Bonds.

Flow of Funds for Series 2011D Bonds

The Series 2011D Bonds are being issued pursuant to the 1985 Tax General Bond Ordinance, as amended and supplemented by the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, Twelfth, Thirteenth, Fourteenth, Fifteenth, Sixteenth, Seventeenth, Eighteenth, Nineteenth, Twentieth, Twenty-First, Twenty-Second Supplemental Ordinances, and by an ordinance adopted on November 1, 2011 (the "Twenty-Third Supplemental Ordinance"). The 1985 Tax General Bond Ordinance authorizes the issuance from time to time of Public Improvement Sales Tax Bonds in accordance with the propositions approved by the voters of the City in elections held for that purpose on May 4, 1985, November 15, 1997, and July 21, 2001. The Twenty-Third Supplemental Ordinance amends and supplements the 1985 Tax General Bond Ordinance to provide for the issuance of the Series 2011D Bonds and prescribes the form, fixes the details, provides for the payment of the principal of and interest on said Series 2011D Bonds and fixes the interest rates. The 2011D Parity Bond Ordinances pledge and dedicate all of the net avails or proceeds of the 1985 Tax until the Series 2011D Bonds and the 2011D Outstanding Parity Bonds have been fully paid in principal and interest substantially as follows:

All of the Net Revenues of the 1985 Tax shall be deposited as the same may be collected in a separate and special bank account to be maintained with the regularly designated fiscal agent of the City (the "Depositary") to be designated as the "1986 Sales Tax Bond Fund";

That out of the funds on deposit in the 1986 Sales Tax Bond Fund, the Issuer shall first pay to the appropriate party the monthly amount (which need not be the same in every month) sufficient to provide for the payment of the reasonable costs and expenses of collecting and administering the 1985 Tax in the event said costs were not deducted by the collector before transferring said funds to the Issuer. After payment of such expenses, the remaining balance of the Net Revenues of the 1985 Tax shall be used in the following order of priority and for the following express purposes:

(1) The maintenance of a "1986 Sales Tax Bond Sinking Fund," established pursuant to the 1985 Tax General Bond Ordinance, sufficient in amount to pay promptly and fully the principal of and the interest on the Series 2011D Bonds and the 2011D Outstanding Parity Bonds, including any *pari passu* bonds issued hereafter in the manner provided in the 2011D Parity Bond Ordinances, as they severally become due and payable (whether at maturity or upon mandatory redemption). In addition to the payments required by the 1985 Tax General Bond Ordinance and the 2011D Parity Bond Ordinances, each month there shall be paid on the 20th day of each month of each year from the 1986 Sales Tax Bond Fund into the 1986 Sales Tax Bond Sinking Fund, a fractional amount of the interest on the Series 2011D Bonds falling due on the next Interest Payment Date and a fractional amount of the principal of the Series 2011D Bonds falling due on the next principal payment date, whether by maturity or mandatory call, such fractions being equal to the number 1 divided by the number of months preceding such interest payment date or principal payment date, as the case may be, since the last interest or principal payment date, as the case may be, so that by making equal monthly payments the Issuer will always provide the necessary sums required to be on hand on each interest and principal payment date, together with such additional proportionate sum as may be required so that sufficient moneys will be available in the 1986 Sales Tax Bond Sinking Fund to pay said principal and interest as the same respectively become due. These payments shall be in addition to all payments required to be made by the Issuer with regard to the 2011D Outstanding Parity Bonds pursuant to the 1985 Tax General Bond Ordinance and the 2011D Parity Bond Ordinances.

(2) The maintenance of a "1986 Sales Tax Bond Reserve Fund," established pursuant to the General Bond Ordinance, by depositing an amount equal to the 1986 Sales Tax Bond Reserve Fund Requirement (hereinafter defined), the money in said 1986 Sales Tax Bond Reserve Fund to be retained solely for the purpose of paying the principal of and the interest on the bonds payable from the aforesaid 1986 Sales Tax Bond Sinking Fund as to which there would otherwise be default. In the event that additional *pari passu* bonds are issued hereafter in the manner provided in the 1985 Tax General Bond Ordinance, the 2011D Parity Bond Ordinances and the 2011D Bond Ordinance, there shall be transferred from the 1986 Sales Tax Bond Sales Tax Fund into the 1986 Sales Tax Bond Reserve Fund monthly or annually, such amounts (as may be designated in the ordinance authorizing the issuance of such *pari passu* bonds) as will increase the total amount on deposit in said 1986 Sales Tax Bond Reserve Fund, within a period not exceeding five (5) years from the date of original issuance of such series of additional *pari passu* bonds, to a sum equal to the 1986 Sales Tax Bond Debt Service Reserve Fund Requirement. Upon delivery of the Series 2011D Bonds, proceeds thereof shall be deposited into the 1986 Sales Tax Bond Reserve Fund in an amount, which when added to funds presently therein, shall equal the 1986 Sales Tax Bond Debt Service Reserve Fund Requirement.

As used in this section, the tem "1986 Sales Tax Bond Debt Service Reserve Fund Requirement" means the highest combined principal and interest requirements in any succeeding Fiscal Year on the Series 2011D Bonds, the 2011D Outstanding Parity Bonds and any 2011D Additional Parity Bonds (hereinafter defined). After the Series 2003B, Series 2003D, Series 2004, Series 2004A and Series 2005C Bonds have been discharged by payment or defeasance, the term "1986 Sales Tax Bond Debt Service Reserve Fund Requirement" shall mean a sum equal to the lessor of (i) 10% of the original principal proceeds of the Series 2011D Bonds, any 2011D Outstanding Parity Bonds, and any issue of 2011D Additional Parity Bonds payable from the Net Revenues of the 1985 Tax, (ii) the highest combined principal and interest requirements for any succeeding calendar year on the Series 2011D Bonds, any 2011D Outstanding Parity Bonds, and any issue of 2011D Additional Parity Bonds payable from the Net Revenues of the 1985 Tax, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any calendar year on the Series 2011D Bonds, any 2011D Outstanding Parity Bonds, and any issue of 2011D Additional Parity Bonds payable from the Net Revenues of the 1985 Tax.

If at any time it shall be necessary to use moneys in the 1986 Sales Tax Bond Reserve Fund for the purpose of paying principal or interest on Series 2011D Bonds or the 2011D Outstanding Parity Bonds as to which there would otherwise be default, then the moneys so used shall be replaced from the revenues first thereafter received not hereinabove required to pay the expenses of collecting the 1985 Tax or to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all times in the 1986 Sales Tax Bond Reserve Fund the amount hereinabove specified.

All or any part of the moneys in the 1986 Sales Tax Bond Reserve Fund shall, at the written request of the City, be invested in certain specified investment securities (as defined in the 1985 Tax General Bond Ordinance), maturing in five (5) years or less, in which event all income derived from such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the 1986 Sales Tax Bond Reserve Fund was created. All income or earnings from such investments shall be deposited in the 1986 Sales Tax Bond Fund to apply toward the payments required to be made therefrom. Moneys in the 1986 Sales Tax Bond Fund and the 1986 Sales Tax Bond Sinking Fund may be invested and the proceeds thereof may be applied in accordance with law.

All moneys remaining in the 1986 Sales Tax Bond Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the 1985 Tax and after making the required payments into the 1986 Sales Tax Bond Sinking Fund and the 1986 Sales Tax Bond Reserve Fund for the current month and for the prior months during which the required payments may not have been made, shall be considered as surplus. Such surplus may be used by the City for any of the purposes for which the imposition of the 1985 Tax is authorized or for the purpose of retiring bonds in advance of their maturities, either by purchase of bonds then outstanding at prices not greater than the redemption price of said bonds or by redeeming such bonds at the price and in the manner hereinabove set forth.

Issuance of Additional Bonds Payable From the 1985 Tax

The 1985 Tax General Bond Ordinance, the 2011D Parity Bond Ordinances and the 2011D Bond Ordinance obligate the City not to issue any bonds or obligations of any kind or nature payable from or enjoying a lien on the revenues of the 1985 Tax securing the payment of the Series 2011D Bonds and the 2011D Outstanding Parity Bonds having priority over or parity with the Series 2011D Bonds, except that under the following conditions the Series 2011D Bonds and the 2011D Outstanding Parity Bonds may be refunded without losing their rank of lien, or parity bonds may be issued upon compliance with the following parity provisions:

(1) The Series 2011D Bonds or any part thereof, including interest and redemption premiums thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Series 2011D Bonds which is not refunded, if there be any; provided, however, that if only a portion of the Series 2011D Bonds outstanding is so refunded and the refunding bonds require total principal and interest payments during any Bond Year in excess of the principal and interest which would have been required in such Bond Year to pay the Series 2011D Bonds refunded thereby, then such Series 2011D Bonds may not be refunded without consent of the owners of the unrefunded portion of the Series 2011D Bonds.

(2) Additional bonds (the "2011D Additional Parity Bonds") may also be issued on a parity with the Series 2011D Bonds and the 2011D Outstanding Parity Bonds if all of the following conditions are met:

> A. The average annual revenues derived by the City from the 1985 Tax (including earnings on the 1986 Sales Tax Bond Reserve Fund) when computed for the two completed Fiscal Years immediately preceding the issuance of the additional bonds must have been not less than one and one-half (1-1/2) times the highest combined principal and interest requirements for any succeeding Fiscal Year period on all bonds then outstanding (but not including bonds which have been refunded or provision otherwise made for their full payment and redemption) and the additional bonds so proposed to be issued. (Junior and subordinate bonds may be issued without restriction.) For the purpose of calculating the interest requirement on any floating rate or flexible rate bonds, it will be assumed that such bonds will bear interest at the maximum interest rate such bonds may bear.

B. The payments to be made into the various funds provided for in the 1985 Tax General Bond Ordinance, the 2011D Parity Bond Ordinances and the 2011D Bond Ordinance must be current.

C. The requirements set forth in (a) and (b) above must be certified or verified by a Certified Public Accountant or firm of certified public accountants.

D. The 2011D Additional Parity Bonds must be payable as to principal on May 1st of each year in which principal falls due and payable as to interest on May 1st and November 1st of each year.

Notwithstanding satisfaction of other conditions to the issuance of 2011D Additional Parity Bonds contained in the 1985 Tax General Bond Ordinance, the 2011D Parity Bond Ordinances and the 2011D Bond Ordinance, no such issuance may occur should any event of default have occurred and be continuing.

ADDITIONAL INFORMATION RELATING TO THE TAXES

Description of Sales Taxes

The Governing Authority has covenanted and agreed not to discontinue or decrease or permit to be discontinued or decreased the 1961 Tax or the 1985 Tax in anticipation of the collection of which the Bonds and the issues of which form a part have been issued, nor in any way make any change which would diminish the amount of the respective Tax revenues to be received by the City until all of the Bonds and the Outstanding Parity Bonds have been paid in principal and interest.

The 1961 Tax is a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption and the storage for use or consumption of tangible personal property and on sales of services in the City, all as defined in La. R.S. 47:301 to La. R.S. 47:317, inclusive. A copy of the ordinance levying the City's 1961 Tax described herein and securing the proposed Series 2011C Bonds and the 2011C Outstanding Parity Bonds is available upon request from Foley & Judell, L.L.P., Bond Counsel, One Canal Place, Suite 2600, New Orleans, Louisiana 70130-1338.

The 1985 Tax is a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption, of tangible personal property and on sales of services in the City, all as defined in La. R.S. 47:301 to La. R.S. 47:317, inclusive, beginning July 1, 1985, **except the 1985 Tax exempts food and prescription drug items**. ***(Such exemption does <u>not</u> apply to the City's 1961 Tax).*** A copy of the ordinance levying the City's 1985 Tax described herein and securing the proposed Series 2011D Bonds and the 2011D Outstanding Parity Bonds is available upon request from Foley & Judell, L.L.P., Suite 2600, One Canal Place, 365 Canal Street, New Orleans, Louisiana 70130-1138.

The following is a summary of the sales and use taxes being levied and collected within the boundaries of the City:

Taxing Body	Rate	Elections	Effective
City of Lafayette	1%	5/13/61;11/20/65; 3/22/77; 7/21/01	7/01/61
City of Lafayette	1%	5/04/85; 11/15/97 7/21/01	7/01/85
Lafayette Parish School Board	1%	9/18/65	12/01/65
Lafayette Parish School Board	½%	11/21/87	3/01/88
Lafayette Parish School Board	½%	11/17/01	1/01/02
State of Louisiana	4%	--	--
	8%		

(Note: The above schedule excludes the 1% sales tax being levied for the Lafayette I-10 Corridor District at Mile Marker 103 [the "District"] pursuant to Ordinance O-190-2006, adopted September 5, 2006, effective January 1, 2008. Various economic development districts in the City are authorized to issue revenue bonds secured by certain sales taxes collected in the District.)

Collection of the Taxes

The ordinance levying the 1961 Tax requires the dealer to collect the 1961 Tax from the purchaser or consumer. Each dealer is required to file with the Director of the Sales Tax Division of the Lafayette Parish School Board (the "Director") a registration certificate in return for which the dealer is assigned a registration number and issued a certificate of authority to collect the tax. On or before the twentieth day of each month it is the duty of each dealer to transmit to the Director a complete report of sales and use taxes collected during the preceding month and to remit to the City the amount of the tax due for sales in the preceding month.

The City's 1985 Tax is levied and collected in the same manner as its 1961 Tax.

A Joint Agreement for Collection of Sales and Use Taxes was signed by the Lafayette Parish School Board, the Lafayette Parish Police Jury, and the municipalities of Lafayette, Broussard, Carencro, Duson, Scott, and Youngsville. The agreement established a sales and use tax collection department under the School Board known as the "Sales Tax Division" which, since January 1, 1976, has collected each of the sales and use taxes levied by the aforementioned political subdivisions. The costs and expenses of administering and collecting the respective sales and use taxes are reimbursed to the Sales Tax Division pro-rata by each political subdivision.

For additional information regarding the collection procedures and history of the Taxes, please contact:

Mr. Carl Meche, Director
Sales Tax Division
Lafayette Parish School Board
411 E. Vermillion Street
Post Office Box 3883
Lafayette, Louisiana 70502
Telephone (337) 232-3912

Sales Tax Collections

The City has collected the following net amounts (gross collections less costs of collection) from its special one percent (1%) sales and use tax initially effective July 1, 1961, for the periods indicated:

	1961 Sales Tax History			
Fiscal Year Ended 10/31	Gross Collections	Collection Expense	Net Collections	Interest Earned on Reserve Fund
1985	$14,127,295	$120,660	$14,006,635	$854,630
1986	12,238,572	97,477	12,141,095	843,631
1987	11,578,243	90,360	11,487,883	816,311
1988	11,996,276	79,002	11,917,274	782,285
1989	12,584,482	93,455	12,491,027	853,123
1990	13,663,111	85,459	13,577,652	666,347
1991	15,253,785	99,728	15,154,057	545,852
1992	15,466,986	122,925	15,344,061	432,297
1993	16,575,768	111,467	16,464,301	345,156
1994	18,087,675	112,659	17,975,016	317,296
1995	19,481,114	131,324	19,349,790	465,665
1996	21,094,555	144,204	20,950,351	440,730
1997	23,109,514	158,126	22,951,388	518,948
1998	24,961,764	145,962	24,815,802	530,208
1999	24,399,305	183,633	24,215,672	496,693
2000	25,756,734	175,606	25,581,128	732,433
2001	26,339,303	160,283	26,179,020	780,963
2002	27,296,252	197,135	27,099,117	541,595
2003	28,832,458	207,704	28,624,754	379,024
2004	29,089,577	199,607	28,889,970	257,293
2005	30,601,574	211,074	30,390,500	349,242
2006	36,361,502	227,693	36,133,809	710,172
2007	37,075,912	247,610	36,828,302	764,883
2008	38,057,298	306,020	37,751,278	817,606
2009	36,415,884	311,072	36,104,812	664,477
2010	36,745,810	318,574	36,427,236	234,890
2011 (as of 8-30-11)	31,767,602	253,795	31,513,807	199,023

	1961 Sales Tax Monthly Net Collections						
	2005	2006	2007	2008	2009	2010	2011
January	$3,234,563	$3,846,048	$3,749,954	$3,928,401	$3,853,818	$3,821,681	$3,993,763
February	2,242,128	2,858,740	2,808,891	2,886,866	2,823,771	2,629,279	2,696,049
March	2,263,844	2,835,194	2,721,123	2,748,627	2,812,065	2,711,175	2,822,217
April	2,631,179	3,114,647	3,552,145	3,278,007	3,107,155	3,234,930	3,608,420
May	2,434,030	2,853,579	2,916,561	3,023,146	2,875,446	3,003,598	3,052,772
June	2,476,491	2,836,993	3,052,636	3,023,834	2,901,830	3,044,548	3,044,346
July	2,681,315	3,142,972	3,269,600	3,333,834	3,082,032	3,524,552	3,436,573
August	2,492,109	2,708,949	2,931,325	3,140,296	2,770,605	2,883,626	2,916,170
September	2,393,374	2,888,951	3,046,084	3,044,157	2,781,391	2,918,564	--
October	2,958,553	2,998,191	3,074,377	3,179,397	2,868,921	3,034,813	--
November	3,073,858	2,806,282	3,091,672	3,115,277	2,800,354	2,854,409	--
December	2,975,687	2,899,325	3,073,041	3,112,501	2,820,115	3,089,087	--
	$31,855,131	$35,789,871	$37,287,409	$37,814,343	$35,497,503	$36,750,262	$25,570,310

(Sales tax collections reported for a particular month are based on actual business during the previous month.)

Source: City of Lafayette. Figures unaudited.

The City has collected the following net amounts (gross collections less costs of collection) from its special one percent (1%) sales and use tax initially effective July 1, 1985, for the periods indicated:

	1985 Sales Tax History			
Fiscal Year Ended 10/31	Gross Collections	Collection Expense	Net Collections	Interest Earned on Reserve Fund
1985	$ 2,695,553	$20,729	$2,674,824	$ --
1986	10,516,301	74,817	10,441,484	86,238
1987	9,752,814	77,358	9,675,456	201,126
1988	10,319,803	67,834	10,251,969	218,512
1989	10,960,734	78,701	10,882,033	291,893
1990	11,991,262	75,671	11,915,591	347,929
1991	13,395,030	88,360	13,306,670	415,321
1992	13,484,741	109,355	13,375,386	319,952
1993	14,569,677	98,928	14,470,749	192,226
1994	16,020,687	101,412	15,919,275	199,897
1995	17,511,524	120,528	17,390,996	273,438
1996	18,999,803	133,224	18,866,579	260,811
1997	20,750,346	146,680	20,603,666	323,647
1998	22,693,755	135,255	22,558,500	400,025
1999	21,878,158	171,026	21,707,132	510,555
2000	23,283,223	163,123	23,120,100	612,916
2001	23,560,988	147,232	23,413,756	659,199
2002	24,167,673	182,074	23,985,599	548,296
2003	25,448,926	194,003	25,254,923	355,751
2004	25,641,265	185,072	25,456,193	300,957
2005	26,933,529	196,284	26,737,245	400,583
2006	32,071,918	212,020	31,859,898	554,807
2007	32,433,958	229,412	32,204,546	676,192
2008	33,025,413	284,034	32,741,379	707,407
2009	31,407,442	287,510	31,119,932	664,440
2010	31,067,607	287,591	30,780,016	410,672
2011 (as of 8-30-11)	27,062,885	230,849	26,832,036	145,997

	1985 Sales Tax Monthly Net Collections						
	2005	2006	2007	2008	2009	2010	2011
January	$2,920,058	$3,440,206	$3,355,604	$3,502,672	$3,414,319	$3,332,217	$3,470,086
February	1,945,915	2,496,854	2,435,406	2,477,623	2,402,799	2,194,643	2,264,358
March	1,981,894	2,501,124	2,355,557	2,353,462	2,432,722	2,274,265	2,385,299
April	2,339,551	2,746,938	3,123,384	2,828,427	2,680,887	2,735,253	3,111,483
May	2,143,898	2,493,205	2,541,607	2,603,054	2,437,421	2,560,479	2,607,021
June	2,169,426	2,486,754	2,655,200	2,614,753	2,493,097	2,612,152	2,592,761
July	2,363,599	2,797,985	2,878,509	2,918,939	2,657,636	2,857,879	2,916,421
August	2,159,944	2,352,829	2,559,713	2,722,366	2,351,722	2,446,674	2,478,644
September	2,114,880	2,536,359	2,659,623	2,613,753	2,369,946	2,478,560	--
October	2,560,441	2,630,162	2,673,671	2,760,171	2,450,034	2,546,279	--
November	2,732,417	2,425,793	2,665,414	2,705,299	2,353,894	2,417,120	--
December	2,645,064	2,540,479	2,680,743	2,724,048	2,387,721	2,588,843	--
	$28,077,087	$31,448,688	$32,584,431	$32,824,569	$30,432,198	$31,044,364	$21,826,073

(Sales tax collections reported for a particular month are based on actual business during the previous month.)

Source: City of Lafayette. Figures unaudited.

Largest Sales Tax Dealers

Listed in the following table are several of the largest sales tax dealers located in the City:

	Name of Business	Type of Business	Fiscal Year 2010 Taxes Paid	% of Total*
●	Louisiana Dept. of Public Safety & Corrections	Motor Vehicle Registrations	$3,759,507	5.42%
●	Wal-Mart #531	Groceries & Discount Dept. Store	1,672,234	2.41%
●	Sam's Club #8114	Wholesale Discount Dept. Store	1,398,093	2.02%
●	Wal-Mart Supercenter #2938	Groceries & Discount Dept. Store	1,376,223	1.99%
●	Target T-1473	Groceries & Discount Dept. Store	1,347,314	1.94%
●	Albertson's #4107	Grocery Store	1,147,133	1.65%
●	Academy Sports & Outdoors #54	Sports Equipment Retail	1,131,358	1.63%
●	Best Buy #347	Electronics & Entertainment Systems	1,107,8 30	1.60%
●	Wal-Mart Supercenter #534	Groceries & Discount Dept. Store	1,031,6 60	1.49%
●	Home Depot #360	Lum ber, Appliances, Home Improvemt.	758,381	1.09%
			$14,729,733*	21.24%

* Total net collections were $69,324,058 for the 1961 and 1985 Taxes collected during the period September 2010 to August 2011.

Source: Sales Tax Division, City of Lafayette. Figures unaudited.

Parity Calculations

Series 2011C Bonds and 2011C Outstanding Parity Bonds

1961 Tax Revenues FY 2009	$36,104,812
1961 Tax Revenues FY 2010	$36,427,236
Average Annual Revenues ($72,532,048 ÷ 2) =	$36,266,024
Highest Principal and Interest Requirements on the Series 2011C Bonds and the 2011C Outstanding Parity Bonds in any Future Fiscal Year	16,321,338
Parity Requirement ($16,321,338 x 1.5) =	$24,482,007
Excess	$11,784,017

Series 2011D Bonds and 2011D Outstanding Parity Bonds

1985 Tax Revenues FY 2009*	$31,784,372
1985 Tax Revenues FY 2010*	$31,190,688
Average Annual Revenues ($62,975,060 ÷ 2) =	$31,487,530
Highest Principal and Interest Requirements on the Series 2011D Bonds and the 2011D Outstanding Parity Bonds in any Future Fiscal Year	14,284,541
Parity Requirement ($14,284,541 x 1.5) =	$21,426,812
Excess	$10,060,718

** Includes interest earned on Reserve Fund.*

Source: Department of Finance, Lafayette City-Parish Consolidated Government. Figures unaudited.

ADDITIONAL PROVISIONS OF THE BOND ORDINANCES

Bond Ordinances to Constitute Contract

In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of the Bond Ordinances shall be a part of the contract of the Issuer with the Owners of the Bonds and shall be deemed to be and shall constitute contracts between the Issuer and the Owners from time to time of the Bonds. The provisions, covenants and agreements therein set forth to be performed by or on behalf of the City shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in the Bond Ordinances.

Tax Covenants of the City

The City has covenanted and agreed in the Bond Ordinances that, to the extent permitted by the laws of the State, it will comply with the requirements of the Code, to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. (See "TAX EXEMPTION" herein.) The City has further covenanted and agreed that it will not take any action or fail to take any action, nor shall it permit at any time or times any of the proceeds of the Bonds or any other funds of the City to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Bond to be an "arbitrage bond" as defined in the Code or would result in the inclusion of the interest on any of the Bonds in "gross income" under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of Bond proceeds or (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds" under the Code.

Supplemental Ordinances

Effective Without Owner's Consent. For any one or more of the following purposes and at any time from time to time, a supplemental ordinance may be adopted, which, upon the filing with the Paying Agent of a certified copy thereof, but without any consent of Owners, shall be fully effective in accordance with its terms:

a. to add to the covenants and agreements of the City in the Bond Ordinances other covenants and agreements to be observed by the City which are not contrary to or inconsistent with the Bond Ordinances as theretofore in effect;

b. to add to the limitations and restrictions in the Bond Ordinances other limitations and restrictions to be observed by the City which are not contrary to or inconsistent with the Bond Ordinances as theretofore in effect;

c. to surrender any right, power or privilege reserved to or conferred upon the City by the terms of the Bond Ordinances, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the City contained in the Bond Ordinances;

d. to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision of the Bond Ordinances; or

e. to insert such provisions clarifying matters or questions arising under the Bond Ordinances as are necessary or desirable and are not contrary to or inconsistent with the Bond Ordinances as theretofore in effect.

Effective With Consent of Owners. Except as described above, any modification or amendment of the Bond Ordinances or of the rights and obligations of the City and of the Owners of the Bonds under the Bond Ordinances, in any particular, may be made by a supplemental ordinance, with the written consent of the Owners of a majority of the principal amount of the Bonds then outstanding as of the date of computation (the "Bond Obligation") at the time such consent is given. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the redemption price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentage of Bonds the consent of the Owner of which is required to effect any such modification or amendment, or change the obligation of the City to levy and collect the Tax for the payment of the Bonds as provided in the Bond Ordinances, without consent of the Owners of all of the Bonds then outstanding, or shall change or modify any of the rights or obligations of the Paying Agent without its written assent thereto. Bonds shall be deemed to be affected by a modification or amendment of the Bond Ordinances if the same adversely affects or diminishes the rights of the Owners of the Bonds. A supplemental ordinance, upon the filing with the Paying Agent of a certified copy thereof, shall become fully effective in accordance with its terms.

Events of Default

The occurrence of one or more of the following events shall be an Event of Default under the Bond Ordinances:

a. if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable whether at maturity or otherwise; or

b. if default shall be made in the due and punctual payment of any installment of interest on any Bond, when and as such interest installment shall become due and payable; or

c. if default shall be made by the City in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinances, any supplemental ordinance or in the Bonds contained and such default shall continue for a period of forty-five (45) days after written notice thereof to the City by the Owners of not less than 25% of the Bond Obligation; or

d. if the City shall file a petition or otherwise seek relief under any Federal or Louisiana bankruptcy law or similar law.

Upon the happening and continuance of any Event of Default, the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made in the Act or in any provision of applicable law.

Defeasance

Pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and the Bond Ordinances, the Bonds, in whole or in part, shall be defeased and shall be deemed to be paid and shall no longer be considered to be outstanding under the Bond Ordinances, and the covenants, agreements, and obligations contained in the Bond Ordinances with respect to such Bonds shall be discharged if one of the following shall occur:

(1) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, monies in an amount sufficient to pay in full the principal of and interest and call premiums, if any, on such Bonds to their stated maturity or to the date fixed for their redemption if irrevocable provision has been made for the call thereof.

(2) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, noncallable direct general obligations of the United States of America or obligations unconditionally guaranteed in principal and interest by the United States of America, including certificates or other evidence of an ownership interest in such noncallable direct obligations, which may consist of specified portions of interest thereon, such as those securities commonly known as CATS, TIGRS, and STRPS, the principal of and interest on which, when added to other monies, if any, deposited therein, shall be sufficient to pay when due the principal of and interest and call premiums, if any, on such Bonds to their stated maturity or to the date fixed for their redemption if irrevocable provision has been made for the call thereof.

Neither the obligations or the moneys deposited in irrevocable trust nor the principal or interest payments on any such obligations shall be withdrawn or used for any purpose other than and shall be held in trust for the payment of the principal of and interest on the Bonds defeased. The owners of the Bonds which are so defeased shall have an express lien on such moneys or governmental obligations until paid out, used, and applied as set forth above.

TAX EXEMPTION

Interest on Bonds

The delivery of the Bonds of each series is subject to an opinion of Foley & Judell, L.L.P., Bond Counsel, New Orleans, Louisiana, to the effect that interest on the Bonds is excluded from gross income for federal income tax purposes. (See Appendix “G”).

State Taxes

The opinions of Bond Counsel will state that pursuant to the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof. Each prospective purchaser of the Bonds should consult his or her own tax advisor as to the status of interest on the Bonds under the tax laws of any state other than Louisiana.

Alternative Minimum Tax Consideration

Except as hereinafter described, interest on the Bonds will not be an item of tax preference for purposes of the federal alternative minimum tax on individuals and corporations. The Code, as amended, imposes a 20% alternative minimum tax on the "alternative minimum taxable income" of a corporation, if the amount of such alternative minimum tax is greater than the amount of the corporation's regular income tax. Generally, a corporation's "alternative minimum taxable income" includes 75% of the amount by which a corporation's "adjusted current earnings" exceeds a corporation's "alternative minimum taxable income." Interest on the Bonds will be included in a corporation's "adjusted current earnings."

Qualified Tax-Exempt Obligations (Non-Bank Deductibility)

The Tax Reform Act of 1986 revised Section 265 of the Code so as to generally deny financial institutions 100% of the interest deductions that are allocable to tax-exempt obligations acquired after August 7, 1986. However, an exception is permitted under the Tax Reform Act of 1986 for certain qualified tax-exempt obligations which allows financial institutions to continue to treat the interest on such obligations as being subject to the 20% disallowance provision under prior law if the City, together with certain subordinate entities, reasonably expects that it will not issue more than $10,000,000 of governmental purpose bonds in a calendar year and designates such bonds as "qualified tax-exempt obligations" pursuant to the provisions of Section 265(b)(3)(B) of the Code. The Bonds are **not** designated as "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(B) of the Code.

General

The Code imposes a number of requirements that must be satisfied for interest on state and local obligations to be excluded from gross income for federal income tax purposes. These requirements include limitations on the use of bond proceeds and the source of repayment of bonds, limitations on the investment of bond proceeds prior to expenditure, a requirement that excess arbitrage earned on the investment of certain bond proceeds be paid periodically to the United States, except under certain circumstances, and a requirement that information reports be filed with the Internal Revenue Service.

The opinions of Bond Counsel will assume continuing compliance with the covenants in the Bond Ordinance pertaining to those sections of the Code which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes and, in addition, will rely on representations by the Issuer with respect to matters solely within the knowledge of the Issuer, which Bond Counsel has not independently verified. If the Issuer should fail to comply with the covenants in the Bond Ordinance or if the foregoing representations should be determined to be inaccurate or incomplete, interest on the Bonds could become included in gross income from the date of original delivery of the Bonds, regardless of the date on which the event causing such inclusion occurs.

Owners of the Bonds should be aware that (i) the ownership of tax-exempt obligations, such as the Bonds, may result in collateral federal income tax consequences to certain taxpayers and (ii) certain other federal, state and/or local tax consequences may also arise from the ownership and disposition of the Bonds or the receipt of interest on the Bonds. Furthermore, future laws and/or regulations enacted by federal, state or local authorities may affect certain owners of the Bonds. All prospective purchasers of the Bonds should consult their legal and tax advisors regarding the applicability of such laws and regulations and the effect that the purchase and ownership of the Bonds may have on their particular financial situation.

Tax Treatment of Original Issue Premium

The Series 2011C Bonds maturing March 1, 2012 to March 1, 2022, inclusive, and the Series 2011D Bonds maturing May 1, 2012 to May 1, 2022, inclusive (collectively, the "Premium Bonds"), are being offered and sold to the public at a price in excess of their stated principal amounts.

Such excess is characterized as a "bond premium" and must be amortized by an investor purchasing a Premium Bond on a constant yield basis over the remaining term of the Premium Bond in a manner that takes into account potential call dates and call prices. An investor cannot deduct amortized bond premium related to a tax-exempt bond for federal income tax purposes. However, as bond premium is amortized, it reduces the investor's basis in the Premium Bond. Investors who purchase a Premium Bond should consult their own tax advisors regarding the amortization of bond premium and its effect on the Premium Bond's basis for purposes of computing gain or loss in connection with the sale, exchange, redemption or early retirement of the Premium Bond.

Original Issue Discount

The Series 2011C Bonds maturing March 1, 2023 to March 1, 2027, inclusive, and the Series 2011D Bonds maturing May 1, 2023 to May 1, 2027, inclusive (collectively, the "OID Bonds"), are sold to their original owners at a discount. The difference between the initial public offering prices and their stated principal amounts constitutes original issue discount treated as interest which is excluded from gross income for federal income tax purposes and which is exempt from all present State taxation subject to the caveats and provisions described herein.

Owners of OID Bonds should consult their own tax advisors with respect to the determination for federal income tax purposes of original issue discount accrued with respect to such OID Bonds as of any date, including the date of disposition of an OID Bond and with respect to the state and local tax consequences of owning an OID Bond.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein or adversely affect the market value of the Bonds. Examples of such proposals include, but are not limited to, the American Jobs Act and the Debt Reduction Act as proposed by President Obama's administration and introduced in the current Congress. It cannot be predicted whether or in what form any such proposals might be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Prospective purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

LEGAL MATTERS

No litigation has been filed questioning the validity of the Bonds or the security thereof and a certificate to that effect will be delivered by the Issuer to the Underwriters upon the issuance of the Bonds.

The approving opinions of Foley & Judell, L.L.P., New Orleans, Louisiana, Bond Counsel, will be printed on the Bonds. The opinions of Bond Counsel are limited to the matters set forth therein. Bond Counsel's opinions are based on existing law, which is subject to change. Such opinions are further based on factual representations made to Bond Counsel as of the date thereof. Bond Counsel assumes not duty to update or supplement their opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in laws that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law and in reliance on the representations and covenants that it deems relevant to each such opinion.

A manually executed original of the opinions will be delivered to the Underwriters on the date of payment for and delivery of the Bonds. The forms of said legal opinions appear in Appendix "G" to this Official Statement. For additional information regarding the opinions of Bond Counsel, see the preceding section titled "TAX EXEMPTION." The compensation of said Bond Counsel is contingent upon the sale and delivery of the Bonds.

VERIFICATION OF COMPUTATIONS

The arithmetical accuracy of certain computations included in the schedules provided by Bond Counsel on behalf of the Issuer relating to (a) computation of anticipated receipts of principal and interest on the government obligations referred to under "PLAN OF REFUNDING" and the anticipated payments of principal and interest to redeem the Refunded Bonds, and (b) computation of the yields on the Bonds and the Defeasance Obligations was examined by The Arbitrage Group, Inc. Such computations were based solely upon assumptions and information supplied by Bond Counsel on behalf of the Issuer. The Arbitrage Group, Inc. has restricted its procedures to examining the arithmetical accuracy of certain computations and has not made any study or evaluation of the assumptions and information upon which the computations are based and, accordingly, has not expressed an opinion on the data used, the reasonableness of the assumptions, or the achievability of future events.

UNDERWRITING

The Series 2011C Bonds are being purchased by Morgan Keegan & Company, Inc., of New Orleans, Louisiana, and Stephens Inc., Baton Rouge, Louisiana (collectively, the "Underwriters"), at a purchase price of $8,189,134.20 (representing the principal amount of the Series 2011C Bonds, plus an original issue premium of $288,834.20, and less Underwriters' discount of $59,700.00).

The Series 2011D Bonds are being purchased by the Underwriters at a purchase price of $11,819,466.20 (representing the principal amount of the Series 2011D Bonds, plus an original issue premium of $514,891.20, and less Underwriters' discount of $85,425.00).

BOND RATINGS

Standard & Poor's Public Finance Ratings, a division of The McGraw-Hill Companies, Inc. ("S&P") and Moody's Investors Service, Inc. ("Moody's") have assigned their ratings of "AA" and "Aa3", respectively, to the Bonds. Such ratings reflect only the view of S&P and Moody's and are not a recommendation to buy, sell, or hold the Bonds. Any desired explanation of the significance of such ratings may be obtained from the rating agency furnishing the same, at the following addresses: Standard & Poor's Public Finance Ratings, Lincoln Plaza, Suite 3200, 500 N. Akard, Dallas, TX 75201, telephone 214-871-1400 or Moody's Investors Service, Plaza of the Americas, Suite 2165, 600 N. Pearl Street, Dallas, TX 75201, telephone 214-220-4350. Generally, a rating agency bases its rating on the information and materials furnished by the issuer and others, and on investigations, studies and assumptions made by such rating agency. A rating may be changed, suspended, or withdrawn as a result of changes, in or unavailability of, information. There is no assurance that a rating will not be changed or withdrawn entirely, if in the judgment of the rating agency issuing the rating, circumstances so warrant. Any such downward changes or withdrawals of the ratings could have an adverse effect on the market price for the Bonds.

Due to the ongoing uncertainty regarding the economy and debt of the United States of America, including, without limitation, the general economic conditions in the country and developments arising from the Budget Control Act of 2011, including the deliberations and results thereof of the Joint Select Committee on Deficit Reduction, and other political and economic developments that may affect the financial condition of the United States government, the United States debt limit, and the bond ratings of the United States and its instrumentalities, obligations issued by state and local governments, such as the Bonds, could be subject to a rating downgrade.

Additionally, if a significant default or other financial crisis should occur in the affairs of the United States or of any of its agencies or political subdivisions, then such event could also adversely affect the market for and ratings, liquidity, and market value of outstanding debt obligations, including the Bonds.

GOVERNING AUTHORITY

The Governing Authority consists of nine council members. The names of the members of the Governing Authority, and of the President, appear at the beginning of this Official Statement.

CONTINUING DISCLOSURE

The Issuer will, pursuant to a Continuing Disclosure Certificate, covenant for the benefit of Bond owners to provide certain financial information and operating data relating to the Issuer in each year no later than eight (8) months from the end of the Issuer's fiscal year, with the first such report due not later than June 30, 2012 (the "Annual Report"), and to provide notices of the occurrence of certain enumerated events, if deemed by the Issuer to be material. The Annual Report will be filed by the Issuer with the MSRB (and with any future Louisiana officially designated State Information Depository). Any notices of material events will be filed by the Issuer with the MSRB (and with any future Louisiana officially designated State Information Depository). The specific nature of the information to be contained in the Annual Report or the notices of material events is set forth herein under the caption "APPENDIX H - Form of Continuing Disclosure Certificate." These covenants have been made in order to assist the Underwriters in complying with S.E.C. Rule 15c2-12(b)(5) (the "Rule").

The Issuer's Dissemination Agent for the above information is its Chief Administrative Officer, Lafayette City-Parish Consolidated Government, 705 West University Avenue, Lafayette, Louisiana 70506, telephone 337-291-8311.

The Issuer has not undertaken in the Continuing Disclosure Certificate to provide all information investors may desire to have in making decisions to hold, sell or buy the Bonds. The Issuer has complied with its prior undertakings under SEC Rule 15c2-12(b)(5).

ADDITIONAL INFORMATION

This Official Statement was prepared in conjunction with Fiscal Services, Inc., Suite 2600, One Canal Place, 365 Canal Street, New Orleans, Louisiana 70130-1138, telephone 504-568-1249.

For any additional information concerning the Issuer, please address Ms. Lorrie R. Toups, Chief Financial Officer, Lafayette City-Parish Council, P.O. Box 4017-C, Lafayette, Louisiana 70502, telephone 337-291-8202. For additional information concerning the Bonds now offered for sale, please address Foley & Judell, L.L.P., Suite 2600, One Canal Place, 365 Canal Street, New Orleans, Louisiana 70130-1138, telephone 504-568-1249.

Hurricane Information

The coastal parishes in the State, including the Parish of Lafayette, are prone to hurricanes. Since 2005, Hurricanes Katrina, Rita, Gustav and Ike have affected various areas of the State's coast. During these hurricanes, the City experienced no flooding; however the City did sustain minor to moderate damage due to high winds, including some damage to City facilities.

The Lafayette Consolidated Government does not expect that there will be any material adverse effect on its financial operations or the ability of the Issuer to repay its debt as a result of the storms discussed in this section.

Gulf Oil Spill

On April 20, 2010, an offshore drilling rig located approximately 50 miles from the southeast Louisiana coast exploded and sank two days later. As a result of such event, significant amounts of crude oil spilled into the Gulf of Mexico. Approximately three days after the explosion, state, local and federal agencies, as well as BP p.l.c. ("BP"), the lessee of the oil rig, began efforts to shut off the flow of oil from the well in an effort to protect hundreds of miles of beaches, wetlands and estuaries along the northern Gulf Coast, including the State, using a variety of techniques, including well caps, skimmer ships, floating containment booms, anchored barriers and sand-filled barricades along shorelines.

On August 4, 2010, the well achieved "static condition," meaning the flow of oil was completely stopped. The well is now considered dead. As a result of the explosion, the National Oceanic and Atmospheric Administration closed approximately 86,985 square miles of the Gulf of Mexico to drilling, all of which it has since reopened.

On May 28, 2010, the Interior Department, through the Bureau of Ocean Energy Management Regulation and Enforcement (formerly the Minerals Management Service and referred to herein as the "Bureau") issued a moratorium (the "Moratorium") on permits for new wells being drilled using floating oil rigs and an immediate halt to drilling operations on thirty-three (33) permitted wells that were being drilled using floating rigs in the Gulf of Mexico. On July 12, 2010, Bureau issued a revised six-month moratorium that is applicable to all floating rigs that use subsurface blowout preventers, as well as floating rigs that use blowout preventers on board the rig itself.

The Bureau lifted the Moratorium on October 12, 2010, prior to its previously-stated termination date. The Bureau is currently granting permit applications for offshore rigs in the Gulf of Mexico; however, the number of permits being granted at present on a monthly basis lags behind those granted prior to this incident.

BP has created a $20 billion Gulf of Mexico Oil Spill Fund that is being administered by a third-party claims administrator. BP has represented that it will deposit $5 billion a year into such fund. BP has represented that funds on deposit therein will be made available for damages to property resulting from the oil spill, lost wages resulting from the oil spill and commercial losses resulting from the oil spill. The federal government has installed Kenneth Feinberg to administer this fund. There can be no guarantees how many claims will be paid within the jurisdiction of the Issuer.

It is anticipated that the State and local governments, including the Issuer, will be reimbursed by the federal government and/or BP for any expenditures made in connection with remediating the oil spill; however, the impact of this event to the Parish's ecosystem and economy, including tourism, fisheries and oil production, is impossible to predict at this time.

CERTIFICATION AS TO OFFICIAL STATEMENT

At the time of payment for and delivery of the Bonds, the Governing Authority will furnish the Underwriters a certificate, signed by the Clerk of the Governing Authority, to the effect that (i) the descriptions and statements, including financial data, of or pertaining to the Issuer, on the date of the Preliminary Official Statement, on the date of the Official Statement, on the date of the sale of the Bonds and on the date of the delivery thereof, were and are true in all material respects, and, insofar as such matters are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (ii) insofar as the descriptions and statements, including financial data, of or pertaining to governmental and/or non-governmental entities other than the Issuer and its activities contained in the Official Statement are concerned, such descriptions, statements, and data have been obtained from sources which the Governing Authority believes to be reliable and the Governing Authority has no reason to believe that they are untrue or incomplete in any material respect, and (iii) there has been no adverse material change in the affairs of the Issuer between the date of the Official Statement and the date of delivery of the Bonds.

MISCELLANEOUS

Potential purchasers of the Bonds should consult their own tax advisors as to the consequences of investing in the Bonds. Also, see "TAX EXEMPTION" herein.

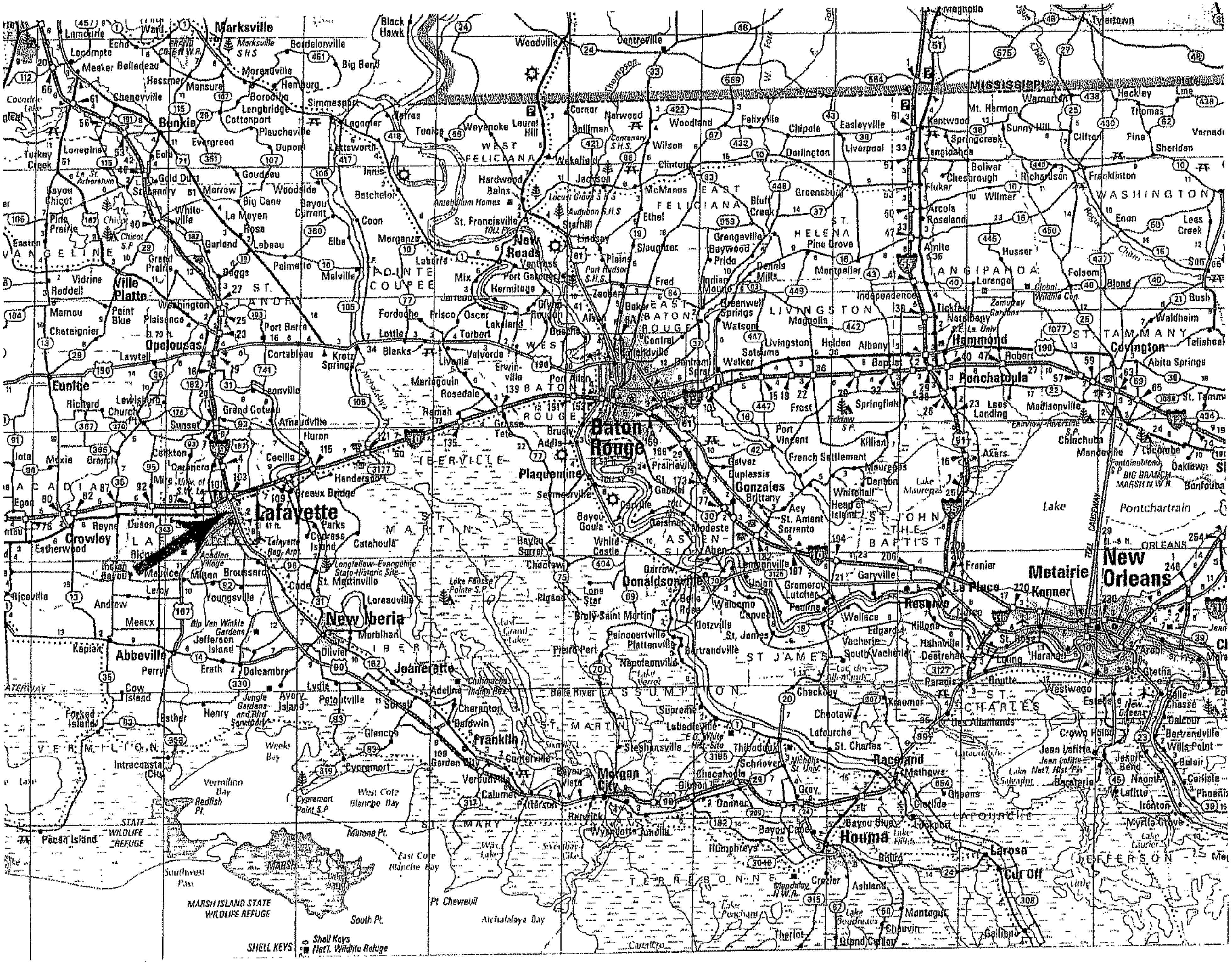
This Official Statement has been prepared in connection with the initial offering and sale of the Bonds to the Underwriters on the date hereof and is not intended for use in connection with any subsequent sale, reoffering or remarketing of the Bonds. Subsequent purchasers must therefore rely on their own examination of the offering, including the merits and the risks involved.

The Issuer has authorized the delivery of this Official Statement to the Underwriters. The Underwriters have provided the following sentence for inclusion in this Official Statement. The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

CITY OF LAFAYETTE,
STATE OF LOUISIANA

/s/ *Joey Durel*	**/s/ *Kenneth P. Boudreaux***	**/s/ *Norma Dugas***
Joey Durel	**Kenneth P. Boudreaux**	**Norma Dugas**
City-Parish President	**Chair**	**Clerk of the Council**

MAPS



Marksville
Bunkie
Ville Platte
Opelousas
Eunice
Crowley
Lafayette
New Iberia
Abbeville
Jeanerette
Franklin
Morgan City
Houma
Thibodaux
Donaldsonville
Plaquemine
Baton Rouge
Gonzales
Hammond
Ponchatoula
Covington
Metairie
Kenner
New Orleans
Lake Pontchartrain
Raceland
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St. Francisville
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Franklinton
Kentwood
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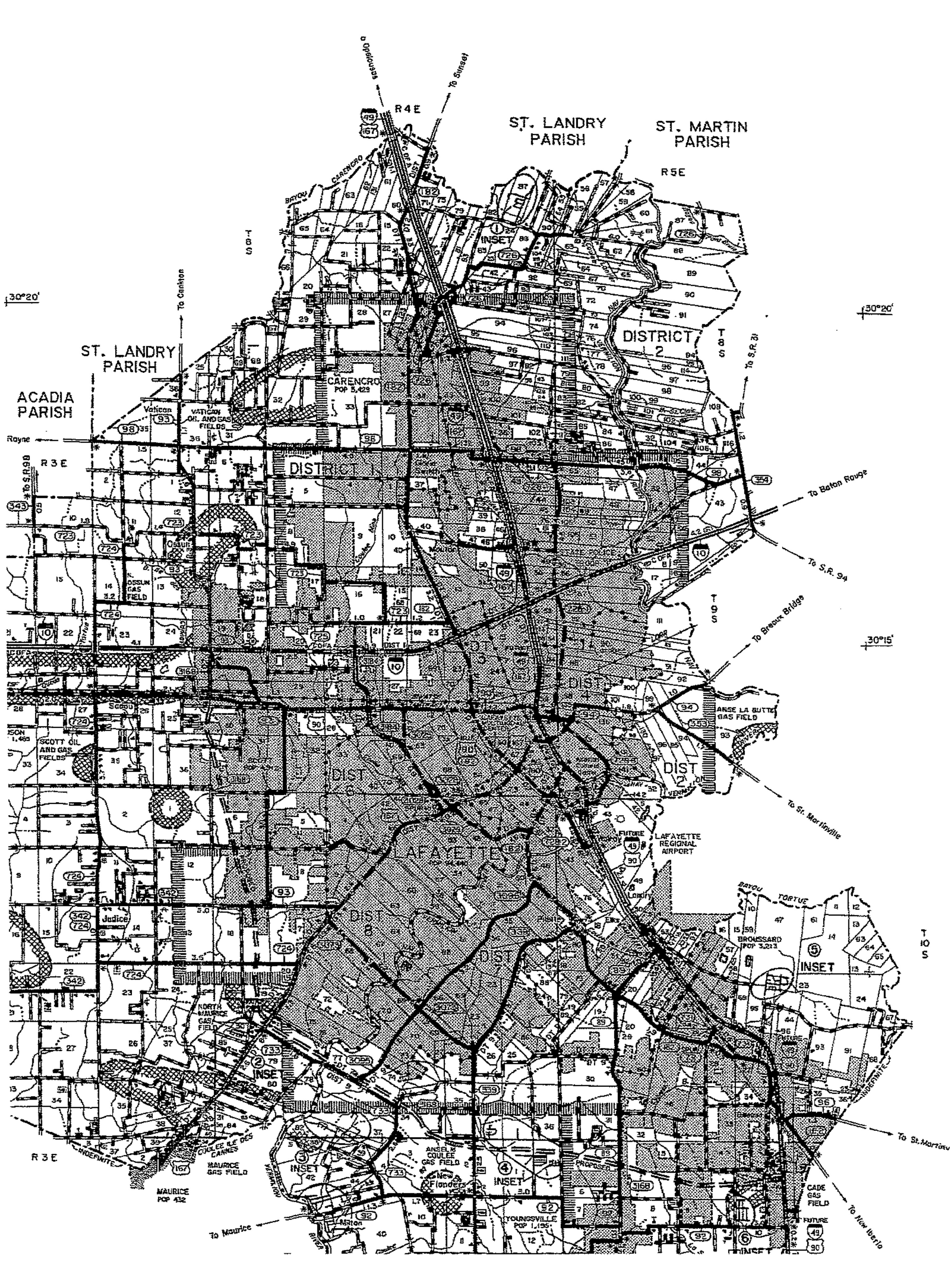
Shell Keys



ST. LANDRY
PARISH
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ACADIA
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CARENCRO
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OSSUN
GAS
FIELD
SCOTT OIL
AND GAS
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GAS FIELD
LAFAYETTE
REGIONAL
AIRPORT
BROUSSARD
POP 3,213
NORTH
MAURICE
GAS
FIELD
MAURICE
GAS FIELD
MAURICE
POP 432
ANSELM
COULEE
GAS FIELD
YOUNGSVILLE
POP 1,195
CADE
GAS
FIELD
INSET
To Opelousas
To Sunset
To Carencro
To S.R. 31
To Baton Rouge
To S.R. 94
To Breaux Bridge
To St. Martinville
To St. Martinv
To New Iberia
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APPENDIX “A”

BONDS TO BE REFUNDED

**OUTSTANDING BONDS TO BE REFUNDED
BY THE SERIES 2011C BONDS**

**$7,630,000
PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2003A
CITY OF LAFAYETTE, STATE OF LOUISIANA**

YEAR (MARCH 1)	PRINCIPAL PAYMENT	INTEREST RATE	CUSIPS
2014	$450,000	4.25%	506484XN9
2015	465,000	4.25	506484XP4
2016	475,000	4.30	506484XQ2
2017	490,000	4.40	506484XR0
2018	510,000	4.50	506484XS8
2019	490,000	4.60	506484XT6
2020	500,000	4.70	506484XU3
2021	515,000	4.75	506484XV1
2022	540,000	4.75	506484XW9
2027	3,195,000	5.00	506484XX7

These bonds maturing on and after March 1, 2014 shall be called for redemption on March 1, 2013, at a price equal to the principal amount thereof, plus a premium equal to 1% of the principal amount of each bond so redeemed, together with accrued interest to the call date.

OUTSTANDING BONDS TO BE REFUNDED
BY THE SERIES 2011D BONDS

$10,960,000
PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2003B
CITY OF LAFAYETTE, STATE OF LOUISIANA

YEAR (MAY 1)	PRINCIPAL AMOUNT	INTEREST RATE	CUSIPs
2014	$620,000	4.25%	506484YJ7
2015	620,000	4.25	506484YK4
2016	640,000	4.30	506484YL2
2017	675,000	4.40	506484YM0
2018	705,000	4.50	506484YN8
2019	750,000	4.60	506484YP3
2020	790,000	4.70	506484YQ1
2021	820,000	4.75	506484YR9
2022	850,000	4.75	506484YS7
2027	4,490,000	5.00	506484YT5

These bonds maturing on and after May 1, 2014 shall be called for redemption on May 1, 2013, at a price equal to the principal amount thereof, plus a premium equal to 1% of the principal amount of each bond so redeemed, together with accrued interest to the call date.

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APPENDIX “B”

FINANCIAL AND STATISTICAL DATA RELATIVE TO THE CITY OF LAFAYETTE, LOUISIANA

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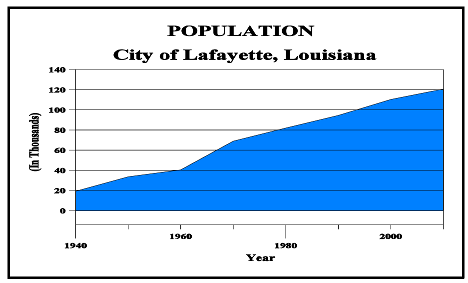
FINANCIAL AND STATISTICAL DATA
RELATIVE TO THE CITY OF LAFAYETTE AND
THE PARISH OF LAFAYETTE, STATE OF LOUISIANA

Location and Area of the City

The City of Lafayette, State of Louisiana (the "City") is located on the Vermilion River, approximately 30 miles from the Gulf of Mexico. The City is the Parish seat of the Parish of Lafayette, State of Louisiana (the "Parish"), which was created on January 17, 1823, and covers a total area of approximately 277 square miles. The area of the City is approximately 51.75 square miles.

Population of the City of Lafayette

Year	Population
1940	19,210
1950	33,541
1960	40,400
1970	68,908
1980	81,961
1990	94,440
2000	110,257
2010	120,623

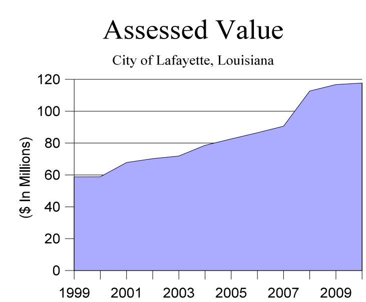


Source: U. S. Census

Assessed Value of Taxable Property of the City

The trend in the assessed valuation of the City appears in the following table.

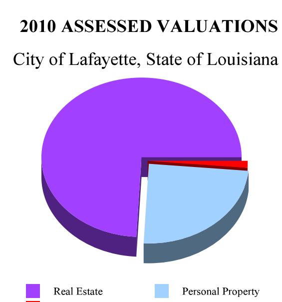
Year	Assessed Value	Year	Assessed Value
1999	$588,200,771	2005	$ 826,075,484
2000	588,802,969	2006	864,796,608
2001	678,289,181	2007	906,310,363
2002	702,369,634	2008	1,126,670,410
2003	718,675,774	2009	1,167,335,011
2004	785,936,702	2010	1,176,713,420



Sources: Louisiana Tax Commission and Lafayette Parish Assessor.

A breakdown of the City's 2010 assessed valuation (Fiscal Year 2011) by classification of property follows:

Classification of Property	2010 Assessed Valuation
Real Estate	$ 876,900,072
Personal Property	284,629,840
Public Service Property	15,183,508
Total:	**$1,176,713,420**



Source: Lafayette Parish Assessor's Office.

Millage Rates

The recent trend in the *ad valorem* tax rates levied within the boundaries of the City follows:

	Millage Rates				
	2006	**2007**	**2008**	**2009**	**2010**
City of Lafayette					
General	5.42	5.42	5.42	5.42	5.42
Public Roads	1.25	1.25	1.25	1.29	1.29
Playground/Recreation Maint.	1.86	1.86	1.86	1.92	1.92
Public Buildings	1.10	1.10	1.13	1.13	1.13
Police & Fire Depts. Bonds	3.18	3.18	3.18	3.18	3.18
Police Salaries	3.00	3.00	3.00	3.00	3.00
Fire Salaries	2.00	2.00	2.00	2.00	2.00
Total	**17.81**	**17.81**	**17.84**	**17.94**	**17.94**
Overlapping Parishwide Taxes					
Schools	4.59	4.59	4.59	4.59	4.59
School District No. 1	0.52	0.19	--	--	--
Special	7.27	7.27	7.27	7.27	7.27
Special School Improvement	5.00	5.00	5.00	5.00	5.00
School 1985 Operation	16.70	16.70	16.70	16.70	16.70
Courthouse & Jail Maintenance	2.25	2.25	2.34	2.34	2.34
Library (1997-2006)	2.80	2.91	--	--	--
Library (1999-2008)	1.55	1.55	1.55	--	--
Library (2003-2013)	2.00	2.00	2.00	--	--
Library (2003-2012)	--	--	--	2.00	2.00
Library (2007-2016)	--	--	2.91	2.91	2.91
Library (2009–2018)	--	--	--	1.61	1.61
Health Unit Maintenance	0.99	0.99	0.99	0.99	0.99
Juvenile Detention Maintenance	1.13	1.13	1.13	1.17	1.17
Lafayette Economic Development Authority	1.92	1.92	1.58	1.92	1.92
Assessment District	1.56	1.56	1.56	1.56	1.56
Law Enforcement	16.79	16.79	16.79	16.79	16.79
Airport Maintenance	1.71	1.71	1.71	1.71	1.71
Minimum Security Maintenance	1.98	1.92	2.06	2.06	2.06
Bridges and Maintenance	4.01	4.17	4.17	4.17	4.17
Lafayette Parish Bayou Vermilion-					
Bond & Interest	0.20	0.20	0.20	0.20	0.20
Maintenance 0.75	0.75	0.75	0.75	0.75	
Drainage Maintenance	3.34	3.34	3.34	3.34	3.34
Public Improvement Bonds	3.50	3.50	3.50	3.40	3.00
Teche-Vermilion Water District	1.00	1.48	1.26	1.26	1.26
Mosquito Abatement & Control	1.50	1.50	1.50	1.50	1.50
Other Parish Taxes:					
Parish Tax (Inside Municipalities)	1.52	1.52	1.52	1.62	1.52
Lafayette Center Development District	10.91	10.91	10.91	10.91	10.91

Sources: Louisiana Tax Commission and Lafayette Parish Assessor.

Leading Taxpayers

The ten largest property taxpayers of the City and their 2010 assessed valuations follow.

	Name of Taxpayer	Type of Business	2010 Assessed Valuation
1.	Stuller Inc.	Jewelry Manufacturing	$16,327,115
2.	IBERIABANK	Banking	12,394,197
3.	HCA Regional Health System	Medical & Surgical Healthcare	11,572,372
4.	Wal-Mart/Sam's	Retail	10,750,851
5.	Louisiana Machinery	Industrial Machinery	6,352,440
6.	B J Services	Oil & Gas Engineers	6,278,657
7.	Lowe's Home Centers Inc.	Building Material/Retail	4,759,220
8.	Service Chevrolet Inc.	Auto Dealership	4,602,228
9.	Cox Communications	Telecommunications	4,540,353
10.	Smith International	Oil & Gas Support Services	4,527,196
			$82,104,629*

* Approximately 6.98% of the 2010 total assessed valuation of the City.
Source: Lafayette Parish Assessor's Office.

SUMMARY DEBT STATEMENT AS OF NOVEMBER 2, 2011

(For additional information, see Appendix "E" of this Official Statement)

A. Direct Debt of the City of Lafayette

Type of Obligation	Principal Outstanding
Sales Tax Bonds	$319,395,000*
Utilities Revenue Bonds	276,510,000
Taxable Refunding Bonds	39,200,000
Certificates of Indebtedness	6,000,000
Communications System Revenue Bonds	107,215,000

* *Includes $18,590,000 of bonds to be refunded.*

B. Overlapping Debt of the Parish of Lafayette

Type of Obligation	Principal Outstanding
Unlimited *Ad Valorem* Tax Bonds	$ 68,595,000
Certificates of Indebtedness	880,000

C. Overlapping Debt of the Lafayette Parish School Board

Type of Obligation	Principal Outstanding
Public School Bonds	$ 50,505,000
Certificates of Indebtedness	6,820,000
Limited Tax Bonds	20,000,000
LCDA QZAB	873,036

D. Overlapping Debt of Lafayette Parish Bayou Vermilion District

Type of Obligation	Principal Outstanding
Unlimited *Ad Valorem* Tax Bonds	$ 1,520,000

E. Underlying Debt of the Lafayette Public Power Authority

Type of Obligation	Principal Outstanding
Electric Revenue Bonds	$ 38,720,000

F. **Partially Underlying Debt of Lafayette Parish Waterworks District North**

Type of Obligation	Principal Outstanding
Water Revenue Bonds	$ 5,480,763

G. **Partially Underlying Debt of Lafayette Parish Waterworks District South**

Type of Obligation	Principal Outstanding
Water Revenue Bonds	$ 3,451,000

Short Term Indebtedness

According to the Chief Financial Officer of Lafayette City-Parish Consolidated Government, other than normal accounts payable and as otherwise stated in this Official Statement, the City has no short term indebtedness other than normal accounts payable or as otherwise disclosed in this Official Statement.

Default Record

According to the Chief Financial Officer of Lafayette City-Parish Consolidated Government, the City has never defaulted in the payment of its outstanding bonds or obligations.

Bank Balances

The Lafayette City-Parish Consolidated Government reported the following balances in its various funds as of August 30, 2011:

General Operating Funds:	CASH AND INVESTMENTS
General Fund-City	$ 18,342,373
Property Tax Escrow Fund	24,408
General Fund - Parish	8,069,197
Grants - Federal	(1,851)
Grants - State	(1,033,684)
LA Supreme Court Drug Grant	(60,755)
Safe & Drug Free Schools Grant Fund	(19,584)
DHH-Governor's Initiative Health Grant	(365,684)
DHH-Acadiana Recovery Inpatient Grant	(115,664)
ARC US Probation Outpatient	(2,949)
Community Development	(482,298)
Home Programs	(273,734)
Urban Infill Home Program	988,554
Emergency Shelter Grant	(44,116)
HUD-ARRA Fund	(173,073)
WIA Grants	(747,981)
HUD Housing Loan Program	939,436
LPTFA 1st Time Homebuyers	(38,163)
FTA Planning Grants	(47,368)
FHWA Plan Grants	(92,800)
FHWA I-49 Grant	(127,321)
FTA Capital	(6,426,223)
DOTD Travel Management	(69,708)
Recreation & Parks	(874,507)
Natural History Museum	(327,464)
Municipal Transit System	(2,660,752)

(Table continued on next page)

General Operating Funds:	CASH AND INVESTMENTS
Heyman Performing Arts Center	$ (28,414)
Animal Control Shelter	524,694
Traffic Safety	5,193,768
Acadiana Recovery Center Non-Grant	535,379
Combined Golf Courses	(177,227)
Urban Development Action	39
State Seized/Forfeited Property	22,817
Fed Narc Seized/Forfeited Property	12,188
Criminal Non-Support	(192,833)
Road & Bridge Maintenance	7,961,522
Drainage Maintenance	10,754,650
Correctional Center	28,605
Library Fund	29,727,463
Courthouse Complex	4,783,318
Juvenile Detention Facility	2,733,301
Public Health Unit	6,107,293
War Memorial Building	(66,138)
Criminal Court	(1,807,815)
Coroner	(120,750)
Mosquito Abatement	6,001,304
Justice Dept Federal Equitable Sharing Fund	118,154
Court Services Fund	86,043
Parking Program	155,658
Codes & Permits	3,600,580
Environmental Services	(1,939,239)
Payroll	(1,171,893)
Unemployment Compensation	(58,240)
Metro Code Retirement Account	304
Group Hospitalization	7,414,873
Hurricane Katrina	286,228
Hurricane Rita	331,383
BNSF Train Derail 05/08	7,516
Hurricane Gustav	(1,427,643)
Central Printing	(117,428)
Central Vehicle Maintenance	3,076,370
Total General Operating Funds	**$ 96,734,119**

Debt Service Funds:	
1961 City Sales Tax Trust Fund	$ 22
TIF City Sales Tax Trust Fund-MM101	557,111
TIF City Sales Tax Trust Fund-MM103	55,752
1961 Sales Tax Bond Sinking Fund	3,883,337
1961 Sales Tax Bond Reserve Fund	16,334,972
1985 Sales Tax Bond Sinking Fund	4,738,639
1985 Sales Tax Reserve Fund	14,299,876
Contingency Sinking-Parish	4,359,788
1999 Parish Certificates of Indebted Sinking Fund 1999	90,557
Consolidated Sewerage Sinking Fund	543,430
Consolidated Paving Districts Sinking Fund	409,846
Total Debt Service Funds	**$ 45,273,330**

Construction Funds:	CASH AND INVESTMENTS
Sales Tax Capital Improvement Fund	$ 24,282,028
2003 Parish Library GOB Construction Fund	1,877,693
1999 Parish Certificates of Indebt Sinking	65,579
2001 Parish General Obligation Bonds	1,875
2003 Parish General Obligation Bonds	3,012,356
2005 Parish General Obligation Bonds	7,009,816
2010 Parish General Obligation Bonds	24,955,984
1993 Sales Tax Bond Construction	21,553
1997A Sales Tax Bond Construction	68
1997B Sales Tax Bond Construction	(86,218)
1998 Sales Tax Bond Construction	23,331
1999B Sales Tax Bond Construction	315,575
1999A Sales Tax Bond Construction	417
2000B Sales Tax Bond Construction	41,346
2000A Sales Tax Bond Construction	50,655
2001A Sales Tax Bond Construction	20,673
2001B Sales Tax Bond Construction	45,264
2002A Sales Tax Bond Construction	282,238
2003B Sales Tax Bond Construction	203,577
2003C Sales Tax Bond Construction	22,720
2003D Sales Tax Bond Construction	1,223,234
2005B Sales Tax Bond Construction	1,026,124
2005C Sales Tax Bond Construction	19,676
2007A Sales Tax Bond Construction	10,818,827
2007B Sales Tax Bond Construction	1,151,379
2009A Sales Tax Bond Construction	20,179,403
2009B Sales Tax Bond Construction	19,504,816
2010 Sales Tax Bond Construction	(4,477)
Total Construction Funds	**$116,065,512**
Other:	
Firemen Pension & Relief	$ 1,003,536
Police Pension & Relief	(72,106)
Risk Management	(1,903,053)
Total Other	**$ (971,623)**
Utility System Funds:	
Receipts Fund	$ 212,655
Operation and Maintenance	5,009,356
Bond & Interest	7,846,251
Capital Additions Fund	60,833,292
Security Deposit Fund	6,687,337
Bond Reserve Fund	24,849,323
2010 Bond Construction Fund	75,039,138
Total Utilities System Funds	**$180,477,352**
LPPA Funds	
LPPA Revenue Fund	$ 6,833,675
LPPA Operating Fund	6,106,324
LPPA Fuel Cost Stability Fund	4,500,000
LPPA Bond Reserve Fund	15,441,109

(Table continued on next page)

LPPA Funds	CASH AND INVESTMENTS
LPPA Reserve & Contingency Fund	$ 5,163,741
LPPA Bond Interest & Principal Fund	11,684,593
LPPA 2007 Bond Construction Fund	7,440,950
Total LPPA Funds	**$ 57,170,392**
Communications System Funds:	
Receipts Account	$ 27,248
Operating Account	2,286,078
Debt Service Account	4,490,319
Capital Additions Account	276,855
Bond Construction Account	8,053,114
Total Communications System Funds	**$ 15,133,614**
TOTAL ALL FUNDS	**$509,882,696**

Source: Lafayette City-Parish Consolidated Government. Figures unaudited.

GASB 45

Effective with the fiscal year beginning November 1, 2007, the Governing Authority implemented Government Accounting Standards Board Statement Number 45 ("GASB 45"). A summary of the impact of the Governing Authority's post employment benefit obligations on the finances of the Issuer is explained in Note 12-Post Retirement Health Care and Life Insurance Benefits-of the 2010 Comprehensive Annual Financial Report of the Governing Authority. See pages 67 and 68 of the audit.

As required by GASB Statement No. 45 ("Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions"), the City has determined that the accrued actuarial liability for benefits associated with Other Post Employment Benefits ("OPEB"), as of November 1, 2009 (the most recent actuarial valuation date) was approximately $19,912,894 for the primary government and $77,079 for component units. The covered payroll (annual payroll of active employees covered by the plan) was $98,905,462 for the primary government and $1,128,209 for the component units, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 20.1% for the primary government and 20.7% for the component units. A trust was established with an effective date of November 1, 2007, but was not funded at all, had no assets, and hence had a funded ratio of zero. The valuation was conducted by an independent actuary and amounts determined regarding the funded status of the plan and the annual required contributions are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future, including future employment, mortality and the healthcare cost trend. More detailed information relating to OPEB, as of October 31, 2010, is contained in the Comprehensive Annual Financial Report of the Governing Authority which can be found on their website at http://lafayettela.gov/Finance/.

ECONOMIC INDICATORS

A comprehensive revision of the estimates of Per Capita Personal Income by State were published in April 2011 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for Lafayette Parish, Louisiana, and the Nation are indicated in the following table:

Per Capita Personal Income

	2005	2006	2007	2008	2009
Lafayette Parish	$35,899	$39,455	$42,200	$45,978	$44,598
Louisiana	30,086	33,776	35,789	38,142	37,632
United States	35,424	37,698	39,461	40,674	39,635

Source: U.S. Department of Commerce, Bureau of Economic Analysis. April 21, 2011.

(The personal income level for the United States is derived as the sum of the county estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and others. It can also differ from the NIPA estimate because of different data sources and revision schedules.)

Employment

The Louisiana Workforce Commission has issued revised not seasonally adjusted annual average statistics for various employment areas within Louisiana. The revised not seasonally adjusted annual average figures for Lafayette Parish and the State were reported as follows:

Year	Labor Force	Employment	Unemployment	Parish Rate	State Rate
2005	104,531	99,393	5,138	4.9	6.7
2006	107,563	104,569	2,994	2.8	3.9
2007	109,757	106,860	2,897	2.6	3.8
2008	112,336	108,879	3,457	3.1	4.4
2009	111,122	105,385	5,737	5.2	6.6
2010	112,610	106,218	6,392	5.7	7.5

The preliminary figures for the Lafayette Metropolitan Statistical Area for September 2011 were reported as follows:

Month	Labor Force	Employment	Unemployment	Parish Rate	State Rate
09/11	137,064	129,951	7,113	5.2	6.9*

The preliminary figures for the Parish for September 2011 were reported as follows:

Month	Labor Force	Employment	Unemployment	Parish Rate	State Rate
09/11	113,059	107,456	5,603	5.0	6.9*

* Seasonally adjusted rate was 6.9.
Source: Louisiana Workforce Commission. October 26, 2011.

The following table shows the composition of the employed work force in the Lafayette MSA:

Nonfarm Wage and Salary Employment by Major Industry
(Employees in Thousands)

	Revised Sept 2010	Revised Aug 2011	Preliminary Sept 2011
Mining & Logging	15.3	16.4	16.7
Construction	6.4	6.0	6.1
Manufacturing	9.5	10.3	10.5
Trade, Transportation & Utilities	28.7	29.2	29.4
Information	2.7	2.7	2.7
Financial Activities	8.4	8.4	8.4
Professional and Business Services	17.3	17.3	17.6
Educational and Health Services	22.0	22.6	23.0
Leisure and Hospitality	14.9	15.1	15.1
Other Services	4.9	4.8	4.8
Government	17.3	17.4	17.5
Total	147.4	150.2	151.8

Source: Louisiana Workforce Commission.

The names of several of the largest employers located in City of Lafayette are as follows:

	Name of Employer	Type of Business	Approximate No. of Employees
1.	Lafayette Parish School System	Education	4,563
2.	Lafayette Consolidated Government	Government	2,212
3.	University of LA Lafayette	Education	1,900
4.	WalMart Stores Inc.	Retail	1,774
5.	Lafayette General Medical Center	Health Care	1,761
6.	Island Operating Company	Oil and Gas	1,400
7.	University Medical Center	Health Care	1,309
8.	Acadian Ambulance & Air Med Svcs. Inc.	Health Care/Transportation	1,295
9.	Our Lady of Lourdes Reg Med Ct	Health Care	1,265
10.	Stuller, Inc.	Manufacturing	1,234

Source: Lafayette Economic Development Authority - *Economic Profile*.

There can be no assurance that any employer listed will continue to locate in the City or continue employment at the level stated.

ANNUAL AVERAGE LAFAYETTE PARISH CONCURRENT ECONOMIC INDICATORS, 2006, 2007, 2008, 2009 AND FOURTH QUARTER 2010 (*All data not seasonally adjusted.*)

LAFAYETTE PARISH					
	2006	**2007**	**2008**	**2009**	**2010:4**
EMPLOYMENT					
Total	**129,748**	**134,520**	**135,895**	**130,901**	**132,697**
Agriculture, Forestry, Fishing & Hunting	135	134	118	97	88
Mining	14,793	15,890	16,650	14,577	14,964
Utilities	475	491	488	495	499
Construction	6,071	5,940	6,258	6,575	5,953
Manufacturing	8,108	8,980	8,988	8,209	8,323
Wholesale Trade	6,244	6,896	7,110	6,836	7,136
Retail Trade	15,799	15,648	15,857	15,703	16,075
Transportation & Warehousing	4,392	4,342	4,455	3,849	3,588
Information	3,201	3,503	3,332	2,876	2,714
Finance & Insurance	3,365	3,288	3,209	3,054	3,113
Real Estate, Rental & Leasing	4,338	4,915	4,180	3,893	4,116
Professional & Technical Services	7,086	7,548	7,886	7,582	7,753
Management of Companies & Enterprises	2,844	3,060	28,557	2,917	2,765
Administrative & Waste Services	6,201	6,507	6,453	5,602	6,166
Educational Services	7,624	7,768	7,788	7,883	8,108
Health Care & Social Assistance	18,603	18,797	19,082	19,486	20,350
Arts, Entertainment & Recreation	1,866	2,003	2,061	2,089	2,081
Accommodation & Food Services	12,068	12,070	12,206	12,200	12,028
Other Services, except Public Administration	3,143	3,186	3,324	3,216	3,169
Public Administration	3,256	3,386	3,455	3,604	3,611
EARNINGS ($ in Thousands)	**Annual**	**Annual**	**Annual**	**Annual**	**Quarterly**
Total	**$5,068,989**	**$5,607,084**	**$5,949,184**	**$5,632,038**	**$1,636,716**
Agriculture, Forestry, Fishing, and Hunting	3,223	3,344	3,902	3,597	790
Mining	1,063,767	1,189,982	1,332,468	1,130,318	334,867
Utilities	18,891	20,786	22,662	24,589	6,535
Construction	255,701	257,793	290,550	320,679	82,836
Manufacturing	326,812	402,018	428,702	385,781	113,183
Wholesale Trade	310,736	354,119	385,551	353,103	106,375
Retail Trade	378,298	387,865	408,338	397,554	107,796
Transportation & Warehousing	175,980	174,756	189,470	158,174	42,164
Information	106,787	129,414	130,329	111,313	29,419
Finance & Leisure	168,855	174,727	168,627	164,253	47,084
Real Estate, Rental & Leasing	223,164	274,945	235,266	211,235	65,457
Professional & Technical Services	371,149	414,330	448,944	431,640	146,862
Management of Companies & Enterprises	179,303	210,876	188,125	173,040	46,605
Administrative & Waste Services	182,918	203,044	199,423	191,644	60,207
Educational Services	260,206	285,653	305,134	317,154	80,983
Health Care & Social Assistance	634,529	680,506	737,107	765,100	233,091
Arts, Entertainment & Recreation	24,278	27,846	30,396	31,948	8,740
Accommodation & Food Services	167,913	178,890	188,366	189,805	50,092
Other Services, except Public Administration	84,072	91,230	100,495	99,056	28,241
Public Administration	126,387	136,496	149,730	165,286	44,361

Source: Louisiana Workforce Commission.

Banking Facilities

The Lafayette Parish area is served by the following banks:

Banks

American Bank & Trust Company	IBERIABANK
BancorpSouth Bank	JPMorgan Chase Bank, National Association
Bank of Sunset & Trust Company	M C Bank & Trust Co.
Business First Bank	MidSouth Bank, N.A.
Capital One, National Association	Rayne State Bank & Trust Company
Community First Bank	Regions Bank
Farmers-Merchants Bank & Trust Company	St. Landry Bank & Trust Company
Farmers State Bank & Trust Company	St. Martin Bank & Trust Company
First Bank and Trust	Teche Federal Bank
First Louisiana National Bank	Tri-Parish Bank
First National Bank of Louisiana	Whitney Bank
Gulf Coast Bank	Woodforest Bank, fsb
Home Bank	

GENERAL REMARKS

The City

The City is located in the heart of Acadiana, an eight parish area in the center of southern Louisiana, between New Orleans and Houston. The region was settled in 1763 by exiled Acadians from Nova Scotia. French and Acadian culture, handwork and traditions are very much in evidence in and around the City and both French and English languages are still spoken.

City-Parish Government

On November 2, 1992, the voters of the Parish approved a home-rule charter that merged the governing authorities of the City of Lafayette and the Parish of Lafayette effective June 3, 1996. *There was no change in the corporate status of the City nor any change in the revenues providing the security for the Bonds that are the subject of this Official Statement.*

Section 4-17 of the Lafayette City-Parish Consolidated Government Home Rule Charter (the "Charter") provides for administrative reorganization whereby the City-Parish President proposes and the City-Parish Consolidated Council (the "Council") approves various organizational changes. In May 1998, the Council adopted an ordinance providing for the reorganization of certain functions and departments under the Charter.

The Governing Authority of the Lafayette City-Parish Consolidated Government is the Council, consisting of nine members elected from nine single member districts. The Charter further provides that the City-Parish President succeeds to all powers of the Mayor of the City. The names of the incumbent City-Parish President and Council members are listed on the title page to this Official Statement.

Industry, Commerce and Agriculture

The City is the natural economic, commercial, agricultural, retail and cultural center of the region because of its location as the geographic center of Acadiana. The City's location between New Orleans and Houston and its proximity to the largest and richest oilfields in Louisiana and the Gulf of Mexico make the oil industry a factor in the City's economy. However, the City's employment has significantly diversified over the years and today mining represents 10% of employment. Also, the City's economy is largely driven by its position as a major regional trade and retail center serving over 600,000 people. A third significant factor in the City's economy are the medical and educational facilities located within its boundaries. The University of Louisiana at Lafayette ("ULL"), the second largest institution of higher education in the State, is located in the City. ULL had a 2010 (Fall Semester) enrollment of approximately 16,763 full-time and part-time students, including 1,457 graduate students. There are five acute care hospitals located in the City which serve the entire region, including Lafayette General Hospital, Our Lady of Lourdes Hospital, University Medical Center, Regional Medical Center of Acadiana and Woman's Hospital.

With its excellent climate and soil, Lafayette Parish is a strong agricultural area in the State. The main crops are soy beans, rice, cotton, sweet potatoes, sugar cane, corn and other vegetables. Dairy and beef cattle, sheep and hogs are raised extensively throughout the Parish.

Lafayette's unique culture and quality of life draws thousands of visitors to Lafayette. It is well-known for its great food, music, and festivals, along with many historical attactions, museums and art exhibitions. The "Acadian Village" is a replica of a Cajun settlement, with homes and buildings, their furnishings, all reflecting the Cajun living conditions of yore. Vermilionville Living History Museum is a similar tourist attraction located on the beautiful grounds on the banks of Bayou Vermillion and is laid out as a historic village authentically portraying life in Acadiana between 1765 and 1890. Located near Vermillionville is the Acadian Cultural Center belonging to the Jean Lafitte National Park System offering various Cajun and Creole-related topics. Although the City of Lafayette is modern in most respects, there is a strong interest in preserving the flavor and customs of the past. Accordingly, recent history has shown a renewed interest in the cajun language, zydeco music, cajun cuisine and historical sites in the area.

Lafayette is also home to nationally recognized festivals. Festival Interenational de Louisiane is an annual four day free celebration that brings talented artists from francophone countries around world. French, African, Caribbean, and Hispanic cultures participate via music, dance and craft performances. Festivals Acadiens et Creoles is a weekend festival featuring Cajun, Creole, and Zydeco musicians.

In recent years, Lafayette has positioned itself, through its unique, publicly-owned fiber optic loop, as a technology leader with high-tech infrastructure designed to encourage economic development and improve and reduce costs of telecommunications services to its citizens. An example of this is the $27 million, 70,000 square foot Louisiana Immersive Technologies Enterprise ("LITE") which is one of very few facilities in the world that combine high performance computing capabilities with advanced visualization.

APPENDIX "C"

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

OCTOBER 31, 2010

The 2010 Comprehensive Annual Financial Report (and prior years) of the Lafayette City-Parish Consolidated Government is available in pdf format at the Lafayette Consolidated Government's website:

http://lafayettela.gov/Finance/

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APPENDIX "D"

BUDGET

LAFAYETTE CONSOLIDATED GOVERNMENT

SUMMARY OF REVENUES BY SOURCE

FISCAL YEAR 2010-11 ADOPTED BUDGET

SOURCES OF REVENUES	TOTAL ESTIMATED REVENUES	LESS INTERFUND TRANSFERS	NET REVENUES ADOPTED	NON-RECURRING REVENUES	FY 10-11 RECURRING REVENUES
GENERAL PROPERTY TAXES	$64,638,855		$64,638,855		$64,638,855
SALES TAX	72,747,769		72,747,769		72,747,769
GROSS RECEIPTS BUSINESS TAX	3,247,454		3,247,454		3,247,454
LICENSES & PERMITS	4,873,966		4,873,966		4,873,966
INTERGOVERNMENTAL REV. (FED, ST, LOCAL)	6,405,296		6,405,296	6,381,496	23,800
CHARGES FOR SERVICES	43,617,515		43,617,515		43,617,515
FINES & FORFEITS	4,275,700		4,275,700		4,275,700
INTEREST ON INVESTMENTS	2,129,100		2,129,100		2,129,100
CONTRIBUTION FROM PUBLIC ENTERPRISES	26,658,026		26,658,026		26,658,026
MISCELLANEOUS REVENUES	36,872,717		36,872,717	24,583,819	12,288,898
INTERFUND TRANSFERS	94,393,659	94,393,659	0		0
SUBTOTAL	$359,860,057	$94,393,659	$265,466,398	$30,965,315	$234,501,083
UTILITIES SYSTEM	232,974,500		232,974,500	7,128,145	225,846,355
COMMUNICATIONS SYSTEM	21,445,319		21,445,319		21,445,319
TOTAL	**$614,279,876**	**$94,393,659**	**$519,886,217**	**$38,093,460**	**$481,792,757**

LAFAYETTE CONSOLIDATED GOVERNMENT

EXPENDITURES OF REVENUES BY DEPARTMENT

FISCAL YEAR 2010-11 ADOPTED BUDGET

DEPARTMENT	TOTAL APPROPRIATION	LESS INTERFUND TRANSFERS	LESS CIP OUTLAYS	LESS DEBT SERVICE	LESS RESERVES	LESS INTERNAL SERVICES	FY 10-11 NET OPERATIONS
FINANCE	$3,382,635		$8,000				$3,374,635
GENERAL ACCOUNTS	141,725,310	93,339,664	718,672	35,199,749	1,548,480	0	10,918,745
ELECTED OFFICIALS & RELATED OFFICES	24,009,430		2,475,160		2,605,148	12,100	18,917,022
LEGAL	975,475		0				975,475
ADMINISTRATION	27,680,026		82,600			25,725,513	1,871,913
INFORMATION SERVICES & TECHNOLOGY	6,449,214		1,304,000				5,145,214
POLICE	27,094,566		1,205,905				25,888,661
FIRE	19,637,446		1,131,169				18,506,277
PUBLIC WORKS	52,497,528		8,289,395			6,819,413	37,388,720
TRAFFIC & TRANSPORTATION	11,318,649	102,423	801,453		98,162		10,316,611
PARKS & RECREATION	11,623,315		2,408,300				9,215,015
COMMUNITY DEVELOPMENT	6,469,116	150,100	391,500				5,927,516
PLANNING, ZONING & CODES	4,105,092		2,500				4,102,592
OTHERS	22,892,255		81,500		15,000		22,795,755
SUBTOTAL	$359,860,057	$93,592,187	$18,900,154	$35,199,749	$4,266,790	$32,557,026	175,344,151
UTILITIES SYSTEM	232,974,500		16,961,165	11,300,692	500,000		204,212,643
COMMUNICATIONS SYSTEM	21,445,319			8,684,331			12,760,988
TOTAL	**$614,279,876**	**$93,592,187**	**$35,861,319**	**$55,184,772**	**$4,766,790**	**$32,557,026**	**$392,317,782**

NOTE: DIFFERENCE IN INTERFUND TRANSFERS IS TRANSFERS FROM NON-OPERATING FUNDS NOT SHOWN IN BUDGET.

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APPENDIX “E”

DEBT STATEMENT

STATEMENT OF DIRECT, OVERLAPPING, UNDERLYING AND PARTIALLY UNDERLYING BONDED DEBT AS OF NOVEMBER 2, 2011

(The accompanying notes are an integral part of this statement.)

Notes	Name of Issuer & Issue	Interest Rates (%)	Dated Date	Final Maturity Date	Principal Outstanding	Principal Amount Due Within One Year
(1)	**Direct Debt of the City of Lafayette, State of Louisiana**					
(2)	Public Improvement Sales Tax Bonds, Series 2003A	4.25-5.25	1/01/03	3/01/27	$ 8,490,000*	$ 425,000
(2)	Public Improvement Sales Tax Refunding Bonds, Series 2003	3.5-4.3	2/20/03	3/01/18	7,980,000	955,000
(2)	Public Improvement Sales Tax Bonds, Series 2003C	4.0-6.0	11/01/03	3/01/28	6,175,000	260,000
(2)	Public Improvement Sales Tax Refunding Bonds, Series 2005	3.25-5.0	3/22/05	3/01/24	36,375,000	2,200,000
(2)	Public Improvement Sales Tax Bonds, Series 2005B	4.0-6.0	6/01/05	3/01/30	22,295,000	710,000
(2)	Public Improvement Sales Tax Refunding Bonds, Series 2006B	4.0-5.0	9/07/06	3/01/25	9,630,000	505,000
(2)	Public Improvement Sales Tax Bonds, Series 2007A	4.0-7.0	8/01/07	3/01/32	15,990,000	435,000
(2)	Public Improvement Sales Tax Bonds, Series 2011	2.0-5.0	6/28/11	3/01/36	28,000,000	0
(2)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011A	2.0-5.0	6/01/11	3/01/26	16,665,000	590,000
(2)	Taxable Public Improvement Sales Tax Build America Bonds, Series 2009A	3.03-7.08	8/18/09	3/01/33	29,155,000	910,000
(2)	Taxable Public Improvement Sales Tax Recovery Zone Economic Development Bonds, Series 2009A	7.23	8/18/09	3/01/34	3,640,000	0
(3)	Public Improvement Sales Tax Bonds, Series 2003B	4.25-5.0	1/01/03	5/01/27	12,115,000**	565,000
(3)	Public Improvement Sales Tax Bonds, Series 2003D	4.0-5.75	11/01/03	5/01/28	15,215,000	620,000
(3)	Public Improvement Sales Tax Refunding Bonds, Series 2004	3.5-5.0	2/03/04	5/01/15	4,110,000	1,215,000
(3)	Public Improvement Sales Tax Refunding Bonds, Series 2004A	3.375-4.3	5/01/04	5/01/20	2,295,000	210,000
(3)	Public Improvement Sales Tax Refunding Bonds, Series 2005A	4.0-5.0	3/22/05	5/01/24	18,705,000	1,225,000
(3)	Public Improvement Sales Tax Bonds, Series 2005C	4.0-5.25	6/01/05	5/01/30	2,070,000	65,000
(3)	Public Improvement Sales Tax Refunding Bonds, Series 2006A	4.0-5.0	9/07/06	5/01/25	12,385,000	665,000
(3)	Public Improvement Sales Tax Refunding Bonds, Series 2006C	4.0-5.0	11/30/06	5/01/23	27,995,000	1,780,000
(3)	Public Improvement Sales Tax Bonds, Series 2007B	4.5-6.0	8/01/07	5/01/32	2,000,000	55,000
(3)	Taxable Public Improvement Sales Tax Build America Bonds, Series 2009B	3.03-7.23	8/18/09	5/01/34	25,960,000	750,000
(3)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011B	2.0-4.25	6/01/11	5/01/26	12,150,000	570,000
(4)	Utilities Revenue Bonds, Series 1996	2.95	8/22/96	11/01/17	6,440,000	995,000
(4)	Utilities Revenue Bonds, Series 2004	4.0-5.25	8/10/04	11/01/28	183,990,000	580,000
(4)	Utilities Revenue Bonds, Series 2010	3.0-5.0	12/15/10	11/01/35	86,080,000	0
(5)	Taxable Refunding Bonds, Series 2002	5.0-5.75	11/07/02	5/01/28	39,200,000	1,465,000
(5)	Certificates of Indebtedness, Series 2011	3.65	5/11/11	5/01/26	6,000,000	295,000
(6)	Communications System Revenue Bonds, Series 2007	4.0-5.25	6/28/07	11/01/31	107,215,000	3,320,000

* *Includes $7,630,000 of bonds to be refunded.*
** *Includes $10,960,000 of bonds to be refunded.*

Notes	Name of Issuer & Issue	Interest Rates (%)	Dated Date	Final Maturity Date	Principal Outstanding	Principal Amount Due Within One Year
(7)	**Overlapping Debt of the Parish of Lafayette, State of Louisiana**					
(5)	Certificates of Indebtedness, Series 1999	5.75	12/14/99	12/01/19	880,000	80,000
(8)	General Obligation Bonds, Series 2003 (a) (Roads)	4.0-5.0	12/01/03	3/01/28	5,090,000	190,000
(8)	General Obligation Bonds, Series 2003 (b) (Drainage)	4.0-5.0	12/01/03	3/01/28	3,185,000	120,000
(8)	General Obligation Bonds, Series 2003 (c) (Fire Protection)	4.0-5.0	12/01/03	3/01/28	160,000	5,000
(8)	General Obligation Bonds, Series 2003 (d) (Jail)	4.0-5.0	12/01/03	3/01/28	2,340,000	85,000
(8)	General Obligation Bonds, Series 2003 (e) (Courthouse)	4.0-5.0	12/01/03	3/01/28	810,000	30,000
(8)	General Obligation Bonds, Series 2003 (f) (Recreation)	4.0-5.0	12/01/03	3/01/28	525,000	20,000

Notes	Name of Issuer & Issue	Interest Rates (%)	Dated Date	Final Maturity Date	Principal Outstanding	Principal Amount Due Within One Year
(7)	**Overlapping Debt of the Parish of Lafayette, State of Louisiana (continued)**					
(8)	General Obligation Bonds, Series 2003 (g) (Library)	4.0-5.0	12/01/03	3/01/28	$ 5,895,000	$ 220,000
(8)	General Obligation Bonds, Series 2005	4.0-5.0	6/01/05	3/01/30	12,610,000	395,000
(8)	General Obligation Bonds, Series 2010	2.0-5.0	1/12/11	3/01/35	25,425,000	635,000
(8)	General Obligation Refunding Bonds, Series 2010	2.0-5.0	1/12/11	3/01/26	12,555,000	610,000
(9)	**Overlapping Debt of the Parish School Board of the Parish of Lafayette, State of Louisiana**					
(5)	Certificates of Indebtedness, Series 2003	3.68	12/15/03	11/01/13	755,000	370,000
(5)	Certificates of Indebtedness, Series 2005	3.6-3.95	3/02/05	3/01/15	1,820,000	425,000
(5)	Certificates of Indebtedness, Series 2007	3.61	12/17/07	11/01/17	4,245,000	625,000
(10)	LCDA QZAB	0	2/01/02	11/01/15	873,036	218,259
(11)	Public School Refunding Bonds, Series 2004	3.5-4.0	3/01/04	4/01/13	3,265,000	1,595,000
(11)	Public School Refunding Bonds, Series 2008	3.5-5.0	6/30/08	4/01/19	39,160,000	2,965,000
(11)	Public School Refunding Bonds, Series 2010	2.0-4.0	5/27/10	4/01/21	8,080,000	705,000
(12)	Limited Tax Bonds (Taxable QSCB), Series 2009	0.8	12/11/09	10/01/24	10,000,000	(a)
(12)	Limited Tax Bonds (Taxable QSCB), Series 2011	0	3/01/11	10/01/26	10,000,000	(a)

(a) Various amounts are required to be deposited annually into a sinking fund.

Notes	Name of Issuer & Issue	Interest Rates (%)	Dated Date	Final Maturity Date	Principal Outstanding	Principal Amount Due Within One Year
(13)	**Overlapping Debt of Lafayette Parish Bayou Vermilion District**					
(8)	General Obligation Bonds, Series 2004	3.1-4.5	5/01/04	3/01/24	1,520,000	85,000
(14)	**Underlying Debt of Lafayette Public Power Authority**					
(15)	Electric Revenue Refunding Bonds, Series 2002	3.9	9/01/02	11/01/12	1,105,000	1,105,000
(15)	Electric Revenue Refunding Bonds, Series 2003A	5.0	8/04/03	11/01/12	4,180,000	4,180,000
(15)	Electric Revenue Refunding Bonds, Series 2003B	5.0	8/04/03	11/01/12	1,390,000	1,390,000
(15)	Electric Revenue Bonds, Series 2007	3.75-5.0	12/06/07	11/01/32	32,045,000	560,000
(16)	**Partially Underlying Debt of Lafayette Parish Waterworks District North, Lafayette Parish, Louisiana**					
(17)	Water Revenue Bonds	5.625	6/30/93	10/27/32	736,044	19,208
(17)	Water Revenue Bonds, Series 1998	4.75	5/05/98	10/27/37	1,407,719	28,551
(17)	Water Revenue Bonds, Series 2004	3.95	6/03/04	10/01/25	2,326,000	90,000
(17)	Water Revenue Refunding Bonds, Series 2005	4.3	6/02/05	10/01/20	1,011,000	95,000
(18)	**Partially Underlying Debt of Lafayette Parish Waterworks District South, Lafayette Parish, Louisiana**					
(17)	Water Revenue Bonds, Series 2002	5.1	4/23/02	8/12/21	1,266,000	84,000
(17)	Water Revenue Refunding Bonds, Series 2004	4.25	12/21/04	8/12/19	627,000	68,000
(17)	Water Revenue Refunding Bonds, Series 2006A	4.58	8/15/06	8/12/21	77,000	6,000
(17)	Water Revenue Refunding Bonds, Series 2006B	4.58	8/15/06	8/12/21	1,481,000	119,000

NOTES

(1) The 2010 total assessed valuation of City of Lafayette is approximately $1,176,713,420, all of which is taxable for municipal purposes.

(2) Payable solely from and secured by an irrevocable pledge and dedication of the net avails or proceeds of the one percent (1%) sales and use tax being levied and collected by the City of Lafayette, pursuant to elections held therein on May 13, 1961, November 20, 1965, March 22, 1977, and July 21, 2001.

(3) Payable solely from and secured by an irrevocable pledge and dedication of the net avails or proceeds of the one percent (1%) sales and use tax being levied and collected by the City of Lafayette, pursuant to an elections held therein on May 4, 1985, November 15, 1997, and July 21, 2001.

(4) Payable as to principal and interest, solely from the income and revenues to be derived from the operation of the Lafayette Utilities System, subject only to the prior payment of the reasonable expenses of administration, operation and maintenance of the utilities system.

(5) Secured by and payable solely from an irrevocable pledge and dedication of the excess of annual revenues of the issuer above statutory, necessary and usual charges in each of the fiscal years during which the obligations are outstanding.

(6) The Bonds shall be special obligations of the issuer, payable first, from the net income and revenues of the Communications System and second, to the amount necessary, from a secondary or subordinate pledge of the revenues of the Utilities System.
(7) The 2010 total assessed valuation of the Parish of Lafayette is approximately $1,975,116,139, of which $1,629,435,454 is taxable.
(8) Secured by and payable from unlimited *ad valorem* taxation.
(9) The 2010 total assessed valuation of the Lafayette Parish School Board is approximately $1,975,116,139, of which $1,629,435,454 is taxable.
(10) Payable from available funds of the Lafayette Parish School Board.
(11) Secured by and payable solely from an irrevocable pledge and dedication of the avails or net proceeds of the one percent (1%) sales and use tax being levied and collected by the Issuer, in compliance with a special election held within the Parish of Lafayette, Louisiana on September 18, 1965.
(12) Secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the issuer from the levy and collection of a special tax of 4.59 mills (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year on all the property subject to taxation within the corporate boundaries of the issuer.
(13) The 2010 total assessed valuation of Lafayette Parish Bayou Vermilion District is approximately $1,975,116,139, of which $1,629,435,454 is taxable.
(14) The Lafayette Public Power Authority has no assessed valuation.
(15) Secured by a pledge of project power revenues of the Lafayette Public Power Authority attributable to the project after payment of operating expenses.
(16) Lafayette Parish Waterworks District North includes an area lying to the North of the Township line between Township 9 South and Township 10 South, except those areas included in any municipality or other water district, and except certain areas adjacent to the City of Lafayette.
(17) Payable solely from the income and revenues derived or to be derived from the operation of the utility system of the issuer, subject only to the prior payment of the reasonable and necessary expenses of operating and maintaining the system.
(18) Lafayette Parish Waterworks District South includes an area lying to the South of the Township line between Township 9 South and Township 10 South, except those areas included in any municipality or other water district and/or certain water systems, and except certain areas adjacent to the City of Lafayette.

(NOTE: The above statement excludes the outstanding indebtedness of the Lafayette Airport Commission, the Lafayette Economic Development Authority [formerly the Lafayette Harbor, Terminal and Industrial Development District], the Lafayette Public Trust Financing Authority, and the Lafayette Industrial Development Board [including that of the Lafayette I-10 Corridor District at Mile Marker 103] and all operating and capital leases.)

APPENDIX “F”

ANNUAL DEBT SERVICE REQUIREMENTS

ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT AND PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES ST-2011C, OF CITY OF LAFAYETTE, STATE OF LOUISIANA

	OUTSTANDING BONDS (a)			REFUNDING SERIES ST-2011 C BONDS			TOTAL REQUIREMENTS		
CALENDAR YEAR	*(3/1)* PRINCIPAL	*(3/1; 9/1)* INTEREST	TOTAL	*(3/1)* PRINCIPAL	*(3/1; 9/1)* INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2012	6,990,000.00	8,463,422.02	15,453,422.02	20,000.00	200,953.91	220,953.91	7,010,000.00	8,664,375.93	15,674,375.93
2013	7,805,000.00	8,179,562.27	15,984,562.27	55,000.00	274,393.76	329,393.76	7,860,000.00	8,453,956.03	16,313,956.03
2014	7,680,000.00	7,867,242.52	15,547,242.52	505,000.00	266,268.76	771,268.76	8,185,000.00	8,133,511.28	16,318,511.28
2015	8,015,000.00	7,535,112.02	15,550,112.02	515,000.00	253,543.76	768,543.76	8,530,000.00	7,788,655.78	16,318,655.78
2016	8,385,000.00	7,178,094.14	15,563,094.14	515,000.00	243,243.76	758,243.76	8,900,000.00	7,421,337.90	16,321,337.90
2017	8,775,000.00	6,794,246.26	15,569,246.26	520,000.00	230,293.76	750,293.76	9,295,000.00	7,024,540.02	16,319,540.02
2018	9,185,000.00	6,383,231.51	15,568,231.51	535,000.00	214,468.76	749,468.76	9,720,000.00	6,597,700.27	16,317,700.27
2019	8,630,000.00	5,960,438.89	14,590,438.89	510,000.00	196,243.76	706,243.76	9,140,000.00	6,156,682.65	15,296,682.65
2020	9,075,000.00	5,529,436.52	14,604,436.52	520,000.00	175,643.76	695,643.76	9,595,000.00	5,705,080.28	15,300,080.28
2021	9,540,000.00	5,072,734.27	14,612,734.27	535,000.00	151,868.76	686,868.76	10,075,000.00	5,224,603.03	15,299,603.03
2022	10,020,000.00	4,591,789.64	14,611,789.64	560,000.00	124,493.76	684,493.76	10,580,000.00	4,716,283.40	15,296,283.40
2023	10,500,000.00	4,098,727.39	14,598,727.39	595,000.00	101,196.88	696,196.88	11,095,000.00	4,199,924.27	15,294,924.27
2024	10,245,000.00	3,609,802.64	13,854,802.64	605,000.00	81,690.63	686,690.63	10,850,000.00	3,691,493.27	14,541,493.27
2025	8,490,000.00	3,157,310.26	11,647,310.26	630,000.00	60,456.26	690,456.26	9,120,000.00	3,217,766.52	12,337,766.52
2026	6,725,000.00	2,774,711.51	9,499,711.51	655,000.00	37,559.38	692,559.38	7,380,000.00	2,812,270.89	10,192,270.89
2027	5,420,000.00	2,457,289.26	7,877,289.26	685,000.00	12,843.75	697,843.75	6,105,000.00	2,470,133.01	8,575,133.01
2028	6,470,000.00	2,137,392.63	8,607,392.63				6,470,000.00	2,137,392.63	8,607,392.63
2029	5,345,000.00	1,816,036.00	7,161,036.00				5,345,000.00	1,816,036.00	7,161,036.00
2030	5,645,000.00	1,515,549.75	7,160,549.75				5,645,000.00	1,515,549.75	7,160,549.75
2031	4,975,000.00	1,222,839.25	6,197,839.25				4,975,000.00	1,222,839.25	6,197,839.25
2032	5,265,000.00	932,602.50	6,197,602.50				5,265,000.00	932,602.50	6,197,602.50
2033	4,250,000.00	652,738.00	4,902,738.00				4,250,000.00	652,738.00	4,902,738.00
2034	4,515,000.00	382,419.00	4,897,419.00				4,515,000.00	382,419.00	4,897,419.00
2035	2,350,000.00	182,250.00	2,532,250.00				2,350,000.00	182,250.00	2,532,250.00
2036	2,470,000.00	61,750.00	2,531,750.00				2,470,000.00	61,750.00	2,531,750.00
TOTALS	176,765,000.00	98,556,728.25	275,321,728.25	7,960,000.00	2,625,163.41	10,585,163.41	184,725,000.00	101,181,891.66	285,906,891.66

(a) Includes: Unrefunded Series 2003 A; Refunding Series 2003; Series 2003 C; Refunding Series 2005; Series 2005B; Refunding Series 2006B; Series 2007A, Series 2009A, Refunding Series 2011A and Series 2011.

ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT AND PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES ST-2011C, OF CITY OF LAFAYETTE, STATE OF LOUISIANA

FISCAL YEAR (ending 10/30)	OUTSTANDING BONDS (a)			REFUNDING SERIES ST-2011 C BONDS			TOTAL REQUIREMENTS		
	(3/1) PRINCIPAL	*(3/1; 9/1)* INTEREST	TOTAL	*(3/1)* PRINCIPAL	*(3/1; 9/1)* INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2012	6,990,000.00	8,463,422.02	15,453,422.02	20,000.00	200,953.91	220,953.91	7,010,000.00	8,664,375.93	15,674,375.93
2013	7,805,000.00	8,179,562.27	15,984,562.27	55,000.00	274,393.76	329,393.76	7,860,000.00	8,453,956.03	16,313,956.03
2014	7,680,000.00	7,867,242.52	15,547,242.52	505,000.00	266,268.76	771,268.76	8,185,000.00	8,133,511.28	16,318,511.28
2015	8,015,000.00	7,535,112.02	15,550,112.02	515,000.00	253,543.76	768,543.76	8,530,000.00	7,788,655.78	16,318,655.78
2016	8,385,000.00	7,178,094.14	15,563,094.14	515,000.00	243,243.76	758,243.76	8,900,000.00	7,421,337.90	16,321,337.90
2017	8,775,000.00	6,794,246.26	15,569,246.26	520,000.00	230,293.76	750,293.76	9,295,000.00	7,024,540.02	16,319,540.02
2018	9,185,000.00	6,383,231.51	15,568,231.51	535,000.00	214,468.76	749,468.76	9,720,000.00	6,597,700.27	16,317,700.27
2019	8,630,000.00	5,960,438.89	14,590,438.89	510,000.00	196,243.76	706,243.76	9,140,000.00	6,156,682.65	15,296,682.65
2020	9,075,000.00	5,529,436.52	14,604,436.52	520,000.00	175,643.76	695,643.76	9,595,000.00	5,705,080.28	15,300,080.28
2021	9,540,000.00	5,072,734.27	14,612,734.27	535,000.00	151,868.76	686,868.76	10,075,000.00	5,224,603.03	15,299,603.03
2022	10,020,000.00	4,591,789.64	14,611,789.64	560,000.00	124,493.76	684,493.76	10,580,000.00	4,716,283.40	15,296,283.40
2023	10,500,000.00	4,098,727.39	14,598,727.39	595,000.00	101,196.88	696,196.88	11,095,000.00	4,199,924.27	15,294,924.27
2024	10,245,000.00	3,609,802.64	13,854,802.64	605,000.00	81,690.63	686,690.63	10,850,000.00	3,691,493.27	14,541,493.27
2025	8,490,000.00	3,157,310.26	11,647,310.26	630,000.00	60,456.26	690,456.26	9,120,000.00	3,217,766.52	12,337,766.52
2026	6,725,000.00	2,774,711.51	9,499,711.51	655,000.00	37,559.38	692,559.38	7,380,000.00	2,812,270.89	10,192,270.89
2027	5,420,000.00	2,457,289.26	7,877,289.26	685,000.00	12,843.75	697,843.75	6,105,000.00	2,470,133.01	8,575,133.01
2028	6,470,000.00	2,137,392.63	8,607,392.63				6,470,000.00	2,137,392.63	8,607,392.63
2029	5,345,000.00	1,816,036.00	7,161,036.00				5,345,000.00	1,816,036.00	7,161,036.00
2030	5,645,000.00	1,515,549.75	7,160,549.75				5,645,000.00	1,515,549.75	7,160,549.75
2031	4,975,000.00	1,222,839.25	6,197,839.25				4,975,000.00	1,222,839.25	6,197,839.25
2032	5,265,000.00	932,602.50	6,197,602.50				5,265,000.00	932,602.50	6,197,602.50
2033	4,250,000.00	652,738.00	4,902,738.00				4,250,000.00	652,738.00	4,902,738.00
2034	4,515,000.00	382,419.00	4,897,419.00				4,515,000.00	382,419.00	4,897,419.00
2035	2,350,000.00	182,250.00	2,532,250.00				2,350,000.00	182,250.00	2,532,250.00
2036	2,470,000.00	61,750.00	2,531,750.00				2,470,000.00	61,750.00	2,531,750.00
TOTALS	176,765,000.00	98,556,728.25	275,321,728.25	7,960,000.00	2,625,163.41	10,585,163.41	184,725,000.00	101,181,891.66	285,906,891.66

(a) Includes: Unrefunded Series 2003 A; Refunding Series 2003; Series 2003 C; Refunding Series 2005; Series 2005B; Refunding Series 2006B; Series 2007A, Series 2009A, Refunding Series 2011A and Series 2011.

ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT AND PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES ST-2011D, OF CITY OF LAFAYETTE, STATE OF LOUISIANA

	OUTSTANDING BONDS (a)			REFUNDING SERIES ST-2011 D BONDS			TOTAL REQUIREMENTS		
CALENDAR YEAR	*(5/1)* PRINCIPAL	*(5/1; 11/1)* INTEREST	TOTAL	*(5/1)* PRINCIPAL	*(5/1; 11/1)* INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2012	7,720,000.00	5,890,516.06	13,610,516.06	50,000.00	370,086.42	420,086.42	7,770,000.00	6,260,602.48	14,030,602.48
2013	8,085,000.00	5,558,333.81	13,643,333.81	60,000.00	411,437.50	471,437.50	8,145,000.00	5,969,771.31	14,114,771.31
2014	7,790,000.00	5,219,107.56	13,009,107.56	685,000.00	400,562.50	1,085,562.50	8,475,000.00	5,619,670.06	14,094,670.06
2015	7,225,000.00	4,890,579.81	12,115,579.81	675,000.00	380,162.50	1,055,162.50	7,900,000.00	5,270,742.31	13,170,742.31
2016	7,115,000.00	4,566,768.56	11,681,768.56	690,000.00	359,687.50	1,049,687.50	7,805,000.00	4,926,456.06	12,731,456.06
2017	7,460,000.00	4,233,771.06	11,693,771.06	720,000.00	338,537.50	1,058,537.50	8,180,000.00	4,572,308.56	12,752,308.56
2018	7,760,000.00	3,886,158.18	11,646,158.18	740,000.00	316,637.50	1,056,637.50	8,500,000.00	4,202,795.68	12,702,795.68
2019	8,100,000.00	3,516,891.42	11,616,891.42	775,000.00	290,037.50	1,065,037.50	8,875,000.00	3,806,928.92	12,681,928.92
2020	8,460,000.00	3,124,552.91	11,584,552.91	815,000.00	258,237.50	1,073,237.50	9,275,000.00	3,382,790.41	12,657,790.41
2021	8,585,000.00	2,712,743.53	11,297,743.53	840,000.00	220,937.50	1,060,937.50	9,425,000.00	2,933,681.03	12,358,681.03
2022	7,890,000.00	2,314,735.78	10,204,735.78	870,000.00	178,187.50	1,048,187.50	8,760,000.00	2,492,923.28	11,252,923.28
2023	8,245,000.00	1,938,387.52	10,183,387.52	920,000.00	142,062.50	1,062,062.50	9,165,000.00	2,080,450.02	11,245,450.02
2024	5,480,000.00	1,619,439.51	7,099,439.51	860,000.00	113,175.00	973,175.00	6,340,000.00	1,732,614.51	8,072,614.51
2025	4,650,000.00	1,369,236.01	6,019,236.01	875,000.00	82,803.13	957,803.13	5,525,000.00	1,452,039.14	6,977,039.14
2026	3,690,000.00	1,149,705.63	4,839,705.63	895,000.00	50,721.88	945,721.88	4,585,000.00	1,200,427.51	5,785,427.51
2027	2,715,000.00	967,096.88	3,682,096.88	920,000.00	17,250.00	937,250.00	3,635,000.00	984,346.88	4,619,346.88
2028	2,855,000.00	800,057.13	3,655,057.13				2,855,000.00	800,057.13	3,655,057.13
2029	1,675,000.00	658,573.75	2,333,573.75				1,675,000.00	658,573.75	2,333,573.75
2030	1,745,000.00	543,686.75	2,288,686.75				1,745,000.00	543,686.75	2,288,686.75
2031	1,660,000.00	426,307.75	2,086,307.75				1,660,000.00	426,307.75	2,086,307.75
2032	1,735,000.00	306,867.75	2,041,867.75				1,735,000.00	306,867.75	2,041,867.75
2033	1,660,000.00	185,811.00	1,845,811.00				1,660,000.00	185,811.00	1,845,811.00
2034	1,740,000.00	62,901.00	1,802,901.00				1,740,000.00	62,901.00	1,802,901.00
TOTALS	124,040,000.00	55,942,229.35	179,982,229.35	11,390,000.00	3,930,523.93	15,320,523.93	135,430,000.00	59,872,753.28	195,302,753.28

(a) Includes: Unrefunded Series 2003 B; Series 2003 D; Refunding Series 2004; Refunding Series 2004 A; Refunding Series 2005A Series 2005 C; Refunding Series 2006A; Refunding Series 2006C; Series 2007B, Series 2009B and Refunding Series 2011B.

ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT AND PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES ST-2011D, OF CITY OF LAFAYETTE, STATE OF LOUISIANA

	OUTSTANDING BONDS (a)			REFUNDING SERIES ST-2011 D BONDS			TOTAL REQUIREMENTS		
FISCAL YEAR (ending 10/30)	*(5/1)* PRINCIPAL	*(5/1; 11/1)* INTEREST	TOTAL	*(5/1)* PRINCIPAL	*(5/1; 11/1)* INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2012	7,720,000.00	3,026,764.28	10,746,764.28	50,000.00	164,067.67	214,067.67	7,770,000.00	3,190,831.95	10,960,831.95
2013	8,085,000.00	5,727,503.56	13,812,503.56	60,000.00	412,037.50	472,037.50	8,145,000.00	6,139,541.06	14,284,541.06
2014	7,790,000.00	5,389,164.06	13,179,164.06	685,000.00	410,837.50	1,095,837.50	8,475,000.00	5,800,001.56	14,275,001.56
2015	7,225,000.00	5,049,051.06	12,274,051.06	675,000.00	390,287.50	1,065,287.50	7,900,000.00	5,439,338.56	13,339,338.56
2016	7,115,000.00	4,732,108.56	11,847,108.56	690,000.00	370,037.50	1,060,037.50	7,805,000.00	5,102,146.06	12,907,146.06
2017	7,460,000.00	4,401,428.56	11,861,428.56	720,000.00	349,337.50	1,069,337.50	8,180,000.00	4,750,766.06	12,930,766.06
2018	7,760,000.00	4,066,113.56	11,826,113.56	740,000.00	327,737.50	1,067,737.50	8,500,000.00	4,393,851.06	12,893,851.06
2019	8,100,000.00	3,706,202.80	11,806,202.80	775,000.00	305,537.50	1,080,537.50	8,875,000.00	4,011,740.30	12,886,740.30
2020	8,460,000.00	3,327,580.04	11,787,580.04	815,000.00	274,537.50	1,089,537.50	9,275,000.00	3,602,117.54	12,877,117.54
2021	8,585,000.00	2,921,525.78	11,506,525.78	840,000.00	241,937.50	1,081,937.50	9,425,000.00	3,163,463.28	12,588,463.28
2022	7,890,000.00	2,503,961.28	10,393,961.28	870,000.00	199,937.50	1,069,937.50	8,760,000.00	2,703,898.78	11,463,898.78
2023	8,245,000.00	2,125,510.28	10,370,510.28	920,000.00	156,437.50	1,076,437.50	9,165,000.00	2,281,947.78	11,446,947.78
2024	5,480,000.00	1,751,264.76	7,231,264.76	860,000.00	127,687.50	987,687.50	6,340,000.00	1,878,952.26	8,218,952.26
2025	4,650,000.00	1,487,614.26	6,137,614.26	875,000.00	98,662.50	973,662.50	5,525,000.00	1,586,276.76	7,111,276.76
2026	3,690,000.00	1,250,857.76	4,940,857.76	895,000.00	66,943.76	961,943.76	4,585,000.00	1,317,801.52	5,902,801.52
2027	2,715,000.00	1,048,553.50	3,763,553.50	920,000.00	34,500.00	954,500.00	3,635,000.00	1,083,053.50	4,718,053.50
2028	2,855,000.00	885,640.25	3,740,640.25				2,855,000.00	885,640.25	3,740,640.25
2029	1,675,000.00	714,474.00	2,389,474.00				1,675,000.00	714,474.00	2,389,474.00
2030	1,745,000.00	602,673.50	2,347,673.50				1,745,000.00	602,673.50	2,347,673.50
2031	1,660,000.00	484,700.00	2,144,700.00				1,660,000.00	484,700.00	2,144,700.00
2032	1,735,000.00	367,915.50	2,102,915.50				1,735,000.00	367,915.50	2,102,915.50
2033	1,660,000.00	245,820.00	1,905,820.00				1,660,000.00	245,820.00	1,905,820.00
2034	1,740,000.00	125,802.00	1,865,802.00				1,740,000.00	125,802.00	1,865,802.00
TOTALS	124,040,000.00	55,942,229.35	179,982,229.35	11,390,000.00	3,930,523.93	15,320,523.93	135,430,000.00	59,872,753.28	195,302,753.28

(a) Includes: Unrefunded Series 2003 B; Series 2003 D; Refunding Series 2004; Refunding Series 2004 A; Refunding Series 2005A Series 2005 C; Refunding Series 2006A; Refunding Series 2006C; Series 2007B, Series 2009B and Refunding Series 2011B.

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APPENDIX “G”

FORM OF LEGAL OPINIONS

OF

FOLEY & JUDELL, L.L.P.

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(FORM OF LEGAL OPINION)

Honorable Lafayette City-Parish Council
City of Lafayette
Lafayette, Louisiana

$7,960,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2011C
CITY OF LAFAYETTE, STATE OF LOUISIANA

We have acted as bond counsel to the City of Lafayette, State of Louisiana (the "Issuer"), in connection with the issuance of the captioned bonds (the "Bonds"). The Bonds are issued in fully registered form, are dated, bear interest at the rates, and mature on the dates and in the principal amounts and are subject to redemption as set forth in the Bond Ordinance (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to an ordinance adopted by its governing authority on November 1, 2011 (the "Bond Ordinance"), for the purpose of paying a portion of the cost of refunding of the Issuer's outstanding Public Improvement Sales Tax Bonds, Series 2003A, maturing serially on March 1 of the years 2014 through 2022, inclusive, and March 1, 2027 (the "Refunded Bonds"), and paying the costs of issuance of the Bonds, under the authority of Chapter 14-A, Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority.

In accordance with the Bond Ordinance, the Issuer has entered into an Escrow Deposit Agreement (the "Escrow Agreement") with The Bank of New York Mellon Trust Company, N.A., in the City of Jacksonville, Florida (the "Escrow Agent"), pursuant to which a portion of the proceeds of the Bonds, exclusive of accrued interest, has been deposited in trust with the Escrow Agent for the purpose of providing moneys to pay the principal of, premium and interest on the Refunded Bonds to their redemption dates. Irrevocable provision has been made to the Bond Ordinance for the call for redemption of the Refunded Bonds on said dates.

We have examined the provisions of the Constitution and statutes of the State of Louisiana, a certified transcript of the proceedings of the governing authority of the Issuer relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the representations contained in the Bond Ordinance and in the certified proceedings and other certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, that:

1. Said proceedings, documents and proofs show lawful authority for the issuance of the Bonds pursuant to said Constitution and statutes and the Bond Ordinance.

2. The Bonds are valid and binding special and limited obligations of the Issuer and are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the Issuer, pursuant to elections held in the Issuer on May 13, 1961, November 20, 1965, March 22, 1977 and July 21, 2001 (the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "Net Revenues of the Tax").

3. The Bonds have been issued on a complete parity in all respects with the (i) unrefunded Public Improvement Sales Tax Bonds, Series 2003A, (ii) Public Improvement Sales Tax Refunding Bonds, Series 2003, (iii) Public Improvement Sales Tax Bonds, Series 2003C, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2005, (v) Public Improvement Sales Tax Bonds, Series 2005B, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2006B, (vii) Public Improvement Sales Tax Bonds, Series 2007A, (viii) Taxable Public Improvement Sales Tax Build America Bonds, Series 2009A, (ix) Taxable Public Improvement Sales Tax Recovery Zone Economic Development Bonds, Series 2009A, (x) Public Improvement Sales Tax Refunding Bonds, Series ST-2011A and (xi) Public Improvement Sales Tax Bonds, Series 2011 (collectively, the "Outstanding Parity Bonds"), rank equally with and enjoy complete parity of lien with the Outstanding Parity Bonds on the Net Revenues of the Tax, and the lien of the owners of the Bonds and the owners of the Outstanding Parity Bonds on the Net Revenues of the Tax will be prior and superior to the lien on such revenues of any obligations hereafter issued and payable therefrom except *pari passu* additional obligations hereafter issued within the terms, limitations and restrictions contained in the Bond Ordinance and the ordinances authorizing the issuance of the Outstanding Parity Bonds.

4. The Issuer, in and by the Bond Ordinance, has lawfully covenanted and is legally obligated to cause the Tax to continue to be levied and collected and is further obligated not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, nor in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds and the Outstanding Parity Bonds, until all of the bonds payable therefrom shall have been paid in principal and interest.

5. Interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, for the purpose of computing the federal alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings.

6. The Escrow Agreement has been duly authorized, executed and delivered by, and constitutes a legal, valid and binding obligation, of the Issuer.

7. Pursuant to the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof.

In rendering the opinion expressed in numbered paragraph 5 above, we have relied on representations of the Issuer with respect to questions of fact material to our opinion without undertaking to verify same by independent investigation, and have assumed continuing compliance with covenants in the Bond Ordinance pertaining to those sections of the Internal Revenue Code of 1986, as amended, which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes. In the event that such representations are determined to be inaccurate or incomplete or the Issuer fails to comply with the foregoing covenants in the Bond Ordinance, interest on the Bonds could become included in gross income from the date of original delivery, regardless of the date on which the event causing such inclusion occurs.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt of interest on or disposition of the Bonds.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Bond Ordinance may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State of Louisiana, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Respectfully submitted,

(FORM OF LEGAL OPINION)

Honorable Lafayette City-Parish Council
City of Lafayette
Lafayette, Louisiana

$11,390,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES ST-2011D
CITY OF LAFAYETTE, STATE OF LOUISIANA

We have acted as bond counsel to the City of Lafayette, State of Louisiana (the "Issuer"), in connection with the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2011D (the "Bonds"). The Bonds are issued in fully registered form, are dated, bear interest at the rates, and mature on the dates and in the principal amounts and are subject to redemption as set forth in the Bond Ordinance (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to an ordinance adopted by its governing authority on April 8, 1986, as supplemented and amended by an ordinance adopted on November 1, 2011 (the "Bond Ordinance"), for the purpose of paying a portion of the cost of effecting an advance refunding of the Issuer's outstanding Public Improvement Sales Tax Bonds, Series 2003B, maturing serially on May 1 of the years 2014 through 2022, inclusive, and May 1, 2027 (the "Refunded Bonds"), and paying the costs of issuance of the Bonds, under the authority of Chapter 14-A, Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority.

In accordance with the Bond Ordinance, the Issuer has entered into an Escrow Deposit Agreement (the "Escrow Agreement") with The Bank of New York Mellon Trust Company, N.A., in the City of Jacksonville, Florida (the "Escrow Agent"), pursuant to which a portion of the proceeds of the Bonds, exclusive of accrued interest, has been deposited in trust with the Escrow Agent for the purpose of providing moneys to pay the principal of, premium and interest on the Refunded Bonds to their redemption dates. Irrevocable provision has been made to the Bond Ordinance for the call for redemption of the Refunded Bonds on said dates.

We have examined the provisions of the Constitution and statutes of the State of Louisiana, a certified transcript of the proceedings of the governing authority of the Issuer relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the representations contained in the Bond Ordinance and in the certified proceedings and other certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, that:

1. Said proceedings, documents and proofs show lawful authority for the issuance of the Bonds pursuant to said Constitution and statutes and the Bond Ordinance.

2. The Bonds are valid and binding special and limited obligations of the Issuer and are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds (the "Tax Revenues") of the special one percent (1%) sales and use tax now being levied and collected by the Issuer, pursuant to elections held in the Issuer on May 4, 1985, November 15, 1997, and July 21, 2001 (the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax.

3. The Bonds have been issued on a complete parity in all respects with the Issuer's (i) unrefunded Public Improvement Sales Tax Bonds, Series 2003B, (ii) Public Improvement Sales Tax Bonds, Series 2003D, (iii) Public Improvement Sales Tax Refunding Bonds, Series 2004, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2004A, (v) Public Improvement Sales Tax Refunding Bonds, Series 2005A, (vi) Public Improvement Sales Tax Bonds, Series 2005C, (vii) Public Improvement Sales Tax Bonds, Series 2006A, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2006C, (ix) Public Improvement Sales Tax Bonds, Series 2007B, (x) Taxable Public Improvement Sales Tax Build America Bonds, Series 2009B, and (xi) Public Improvement Sales Tax Refunding Bonds, Series 2011B (collectively, the "Outstanding Parity Bonds"), rank equally with and enjoy complete parity of lien with the Outstanding Parity Bonds on the Tax Revenues, and the lien of the owners of the Bonds and the owners of the Outstanding Parity Bonds on the Tax Revenues will be prior and superior to the lien on such Tax Revenues of any obligations hereafter issued and payable therefrom except pari passu additional obligations hereafter issued within the terms, limitations and restrictions contained in the Bond Ordinance and the ordinances authorizing the issuance of the Outstanding Parity Bonds.

4. The Issuer, in and by the Bond Ordinance, has lawfully covenanted and is legally obligated to cause the Tax to continue to be levied and collected and is further obligated not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, nor in any way make any change which would diminish the amount of the Tax Revenues pledged to the payment of the Bonds and the Outstanding Parity Bonds, until all of the bonds payable therefrom shall have been paid in principal and interest.

5. Interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, for the purpose of computing the federal alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings.

6. The Escrow Agreement has been duly authorized, executed and delivered by, and constitutes a legal, valid and binding obligation, of the Issuer.

7. Pursuant to the Act, the Bonds and the income therefrom are exempt from all taxation in the State of Louisiana or any political subdivion thereof.

In rendering the opinion expressed in numbered paragraph 5 above, we have relied on representations of the Issuer with respect to questions of fact material to our opinion without undertaking to verify same by independent investigation, and have assumed continuing compliance with covenants in the Bond Ordinance pertaining to those sections of the Internal Revenue Code of 1986, as amended, which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes. In the event that such representations are determined to be inaccurate or incomplete or the Issuer fails to comply with the foregoing covenants in the Bond Ordinance, interest on the Bonds could become included in gross income from the date of original delivery, regardless of the date on which the event causing such inclusion occurs.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt of interest on or disposition of the Bonds.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Bond Ordinance may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State of Louisiana, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Respectfully submitted,

APPENDIX “H”

FORM OF CONTINUING DISCLOSURE CERTIFICATE

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FORM OF CONTINUING DISCLOSURE CERTIFICATE

$7,960,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES ST-2011C

$11,390,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES ST-2011D

OF THE
CITY OF LAFAYETTE, STATE OF LOUISIANA

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the Lafayette City-Parish Consolidated Government on behalf of the City of Lafayette, State of Louisiana (the "Issuer"), through its Chief Administrative Officer, in connection with the issuance of $7,960,000 of Public Improvement Sales Tax Refunding Bonds, Series ST-2011C and $11,390,000 of Public Improvement Sales Tax Refunding Bonds, Series ST-2011D (collectively, the "Bonds"). The Bonds are being issued pursuant to an ordinance dated November 1, 2011 (the "Ordinance"), and are described in that certain Official Statement dated November 15, 2011 (the "Official Statement") which contains certain information concerning the Issuer, the sales and use tax securing the Bonds and certain financial and other information relating thereto. The Issuer covenants and agrees as follows:

SECTION 1. *Definitions*. In addition to the definitions set forth in the preceding paragraph and in the Ordinance, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Bondholders" shall mean both the owners and beneficial owners of any of the Bonds.

"Dissemination Agent" shall mean the Issuer's Chief Administrative Officer, or any successor Dissemination Agent designated by the Issuer.

"Governing Authority" shall mean the Lafayette City-Parish Council.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the single centralized repository for the collection and availability of continuing disclosure documents for purposes of the Rule. The continuing disclosure documents must be provided to the MSRB in portable document format (PDF) and in compliance with Section 13 of this Disclosure Certificate to the following:

Municipal Securities Rule Making Board
Electronic Municipal Market Access Center
http://emma.msrb.org

"Official Statement" shall mean the Official Statement with respect to the Bonds and the Issuer dated November 15, 2011.

"Ordinance" shall mean collectively, the Ordinances as adopted by the Issuer on November 1, 2011, authorizing the issuance of the Bonds.

"Participating Underwriter" shall mean the original Purchaser (as defined in the Ordinance) of the Bonds required to comply with the Rule in connection with an offering of the Bonds.

"Repositories" shall mean the MSRB and the State Information Depository, if any.

"Rule" shall mean Rule 15c2-12 (b) (5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State Information Depository" shall mean any public or private depository or entity designated by the State of Louisiana as a state depository for the purpose of the Rule. As of the date of this Disclosure Certificate, there is no State Information Depository.

SECTION 2. *Purpose of the Disclosure Certificate*. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Bondholders and the Participating Underwriter, and in order to assist the Participating Underwriter in complying with the Rule.

SECTION 3. *Provision of Annual Reports*.

(a) The Issuer shall, or shall cause the Dissemination Agent to, in each year no later than eight (8) months from the end of the Issuer's first fiscal year ending after issuance of the Bonds, with the first such report to be due not later than June 30, 2012, provide to the Repositories an Annual Report which is consistent with the requirements set forth in Section 4 below. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as set forth below; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report.

(b) If the Dissemination Agent is unable to provide to the Repositories an Annual Report by the date required in (a) above, the Issuer shall send a Notice of Failure to File Annual Report to each of the Repositories, in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall determine each year prior to the date for providing the Annual Report the name and address of each of the Repositories

SECTION 4. *Content of Annual Reports*. The Issuer's Annual Report shall contain or incorporate by reference the following:

1. Audited financial statements for the preceding fiscal year. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

2. Basis of accounting used by the Issuer in reporting its financial statements. The Issuer follows GAAP principles and mandated Louisiana statutory accounting requirements as in effect from time to time. In the event of any material change in such requirements, the impact of such changes will be described in the Annual Report of the year such change occurs.

3. Updates of tables appearing in the Official Statement under the heading "ADDITIONAL INFORMATION RELATING TO THE TAXES."

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document incorporated by reference is a deemed final official statement, it shall be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. *Reporting of Listed Events*. (a) This section shall govern the giving of notices of the occurrence of any of the following Listed Events with respect to the Bonds:

(i) Principal and interest payment delinquencies;
(ii) Non-payment related defaults, if material;
(iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
(v) Substitution of credit or liquidity providers, or their failure to perform;
(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
(vii) Modifications to rights of Bondholders, if material;
(viii) Bond calls, if material, and tender offers;
(ix) Defeasances;
(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
(xi) Rating changes;
(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer;
(xiii) The consummation of a merger, consolidation, or acquisition involving an Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; or
(xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall direct the Dissemination Agent to file as soon as possible, but in no event more than ten business days after the occurrence of the event, a notice of such occurrence with the Repositories.

SECTION 6. *Management Discussion of Items Disclosed*. If an item required to be disclosed as part of the Annual Report or the Listed Events would be misleading without discussion, the Issuer shall additionally provide a statement clarifying the disclosure in order that the statement made will not be misleading in light of the circumstances in which it is made.

SECTION 7. <u>*Termination of Reporting Obligation*</u>. The Issuer's obligations under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. <u>*Dissemination Agent*</u>. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 9. *Amendment; Waiver*. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, if:

(a) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer, or type of business conducted;

(b) This Disclosure Certificate, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of t he primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver does not materially impair the interests of the beneficial owners of the Bonds, as determined either by an opinion of a nationally recognized bond counsel or by approving vote of the holders of the Bonds pursuant to the terms of the Ordinance at the time of the amendment.

In the event of any such amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report relating to the Issuer and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of change of accounting principles, on the presentation) of financial information or operating date being presented by or in respect of the Issuer.

SECTION 10 <u>*Additional Information*</u>. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 11 <u>*Default*</u>. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bond owner may take such actions as may be necessary and appropriate, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Ordinance, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12 <u>*Beneficiaries*</u>. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and Bondholders from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13 <u>*Other Stipulations*</u>. Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB. Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be word-searchable (without regard to diagrams, images and other non-textual elements).

IN FAITH WHEREOF, the undersigned has executed this Continuing Disclosure Certificate on this, the ____ day of _____________, 2011.

LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT

By: ______________________________
Chief Administrative Officer

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: City of Lafayette, State of Louisiana

Name of Bond Issues: $7,960,000 of Public Improvement Sales Tax Refunding Bonds, Series ST-2011C
$11,390,000 of Public Improvement Sales Tax Refunding Bonds, Series ST-2011D

Date of Issuance: __________, 2011

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report as required by Ordinances dated November 1, 2011. The Issuer anticipates that its Annual Report will be filed by ___________________________.

Date: ______________________

LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT

By: ________________________________
Chief Administrative Officer