REFUNDING ISSUE | **OFFICIAL STATEMENT** | **RATINGS:**
S&P "AA" (Stable Outlook)
Moody's "Aa3"

In the opinion of Foley & Judell, L.L.P., Bond Counsel, under existing law, interest on the Bonds (defined below) is not excludable from gross income for federal income tax purposes. Further, pursuant to the Act (as defined herein), the Bonds and the interest or other income thereon or with respect thereto are exempt from all income tax and other taxation in the State of Louisiana. See "TAX MATTERS" herein and Appendix "G" hereto.

$7,800,000
TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020A

$5,500,000
TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020C

CITY OF LAFAYETTE, STATE OF LOUISIANA

Dated: Date of Delivery **Due: As shown on inside cover**

The referenced Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A (the "Series 2020A Bonds") and Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020C (the "Series 2020C Bonds," and together with the Series 2020A Bonds, the "Bonds") of the City of Lafayette, State of Louisiana (the "Issuer") are being initially issued as fully registered bonds without coupons in denominations of $5,000 each, or any integral multiple thereof within a single maturity, and when issued will be 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 Hancock Whitney Bank, in the City of Baton Rouge, Louisiana, or any successor paying agent (the "Paying Agent") to DTC, which will remit such payments in accordance with its normal procedures, as described herein. Interest on the Series 2020A Bonds is payable on March 1, 2021 and semiannually thereafter on March 1 and September 1 of each year. Interest on the Series 2020C Bonds is payable on May 1, 2021 and semiannually thereafter on May 1 and November 1 of each year. See Appendix "I"-"BOOK-ENTRY ONLY SYSTEM" herein.

The Series 2020A Bonds are being issued for the purpose of (i) defeasing a portion of the Issuer's outstanding Public Improvement Sales Tax Refunding Bonds, Series ST-2011A (the "Series 2011A Bonds"), dated June 1, 2011, maturing March 1, 2021, and refunding the Series 2011A Bonds maturing March 1, 2022 to March 1, 2026, inclusive (the "Series 2011A Refunded Bonds"), (ii) funding a reserve, and (iii) paying the costs of issuance of the Series 2020A Bonds. The Series 2020C bonds are being issued for the purpose of (i) defeasing a portion of the Issuer's outstanding Public Improvement Sales Tax Refunding Bonds, Series ST-2011B (the "Series 2011B Bonds"), dated June 1, 2011, maturing May 1, 2021, and refunding the Series 2011B Bonds maturing May 1, 2022 to May 1, 2026, inclusive (the "Series 2011B Refunded Bonds" and together with the Series 2011A Refunded Bonds, the "Refunded Bonds"), (ii) funding a reserve, and (iii) paying the costs of issuance of the Series 2020C Bonds.

The Series 2020A Bonds maturing March 1, 2031, and thereafter, are callable for redemption by the Issuer in full or in part at any time on or after March 1, 2030, and the Series 2020C Bonds maturing May 1, 2031, and thereafter, are callable for redemption by the Issuer in full or in part at any time on or after May 1, 2030, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption. The Bonds are not required to be redeemed in inverse order of maturity.

The Series 2020A Bonds and the 1961 Tax Outstanding Parity Bonds (hereinafter defined) are valid and binding special and limited obligations of the Issuer and are secured by and payable solely from 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 "1961 Tax"), subject only to the prior payment of the reasonable and necessary costs and expense of collecting and administering the 1961 Tax (the "Net Revenues of the 1961 Tax"). The Series 2020A Bonds are being issued on a parity in all respects with the Issuer's outstanding (i) unrefunded Public Improvement Sales Tax Refunding Bonds, Series ST-2011A, dated June 1, 2011, maturing March 1, 2021, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2011C, dated December 8, 2011, maturing March 1, 2021 to March 1, 2027, inclusive, (iii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012A, dated June 1, 2012, maturing March 1, 2021 to March 1, 2028, inclusive, (iv) Public Improvement Sales Tax Bonds, Series 2013, dated June 21, 2013, maturing March 1, 2012 to March 1, 2038, inclusive, (v) Public Improvement Sales Tax Refunding Bonds, Series 2014A, dated October 17, 2014, maturing March 1, 2021 to March 1, 2030, inclusive, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2014C, dated December 5, 2014, maturing March 1, 2021 to March 1, 2024, inclusive, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2015A, dated December 18, 2015, maturing March 1, 2021 to March 1, 2025, inclusive, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2016D, dated February 26, 2016, maturing March 1, 2021 to March 1, 2032, inclusive, (ix) Public Improvement Sales Tax Refunding Bonds, Series 2017A, dated July 18, 2017, maturing March 1, 2021 to March 1, 2032, inclusive, (x) Public Improvement Sales Tax Refunding Bonds, Series 2018A, dated December 6, 2018, maturing March 1, 2021 to March 1, 2033, inclusive, (xi) Public Improvement Sales Tax Refunding Bonds, Series 2020, which are being delivered simultaneously with the Bonds, and (xii) Public Improvement Sales Tax Bonds, Series 2020B, which are being delivered simultaneously with the Bonds (collectively, the "1961 Tax Outstanding Parity Bonds").

The Series 2020C Bonds and the 1985 Tax Outstanding Parity Bonds (hereinafter defined) are valid and binding special and limited obligations of the Issuer and are secured by and payable solely from 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 4, 1985, November 15, 1997, and July 21, 2001 (the "1985 Tax"), subject only to the prior payment of the reasonable and necessary costs and expense of collecting and administering the 1985 Tax (the "Net Revenues of the 1985 Tax"). The Series 2020C Bonds are being issued on a parity in all respects with the Issuer's outstanding (i) unrefunded Public Improvement Sales Tax Refunding Bonds, Series ST-2011B, dated June 1, 2011, maturing May 1, 2021, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2011D, dated December 8, 2011, maturing May 1, 2021 to May 1, 2027, (iii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012B, dated June 1, 2012, maturing May 1, 2021 to May 1, 2028, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2014B, dated October 17, 2014, maturing May 1, 2021 to May 1, 2030, (v) Public Improvement Sales Tax Refunding Bonds, Series 2015, dated February 6, 2015, maturing May 1, 2021 to May 1, 2024, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2016A, dated February 26, 2016, maturing May 1, 2021 to May 1, 2025, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2016E, dated February 26, 2016, maturing May 1, 2021 to May 1, 2032, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2018B, dated December 6, 2018, maturing May 1, 2021 to May 1, 2034, inclusive, (ix) Public Improvement Sales Tax Bonds, Series 2019A, dated April 11, 2019, maturing May 1, 2021 to May 1, 2044, and (x) Public Improvement Sales Tax Bonds, Series 2020D, which are being delivered simultaneously with the Bonds (collectively, the "1985 Tax Outstanding Parity Bonds").

Maturity Schedules for the Bonds appears on the inside cover hereof.

The Bonds are offered when, as and if delivered, subject to the approving opinion of Foley & Judell, L.L.P., New Orleans, Louisiana, Bond Counsel. Certain legal matters will be passed upon for the Underwriters by their counsel Jones Walker LLP, Baton Rouge, Louisiana 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 September 18, 2020, against payment therefor.

STIFEL RAYMOND JAMES®

The date of this Official Statement is August 20, 2020. This cover page contains information for quick reference only. It is 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.

$7,800,000
TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020A

MATURITY SCHEDULE
(Base CUSIP No. 506485)

Due March 1	Amount	Interest Rate	Initial Offering Price	CUSIPs
2023	$ 60,000 `	0.562%	100.00	LY5
2024	855,000	0.768	100.00	LZ2
2025	1,110,000	0.918	100.00	MA6
2026	1,135,000	1.153	100.00	MB4
2027	1,140,000	1.353	100.00	MC2
2028	1,075,000	1.544	100.00	MD0
2029	1,230,000	1.644	100.00	ME8
2030	1,195,000	1.744	100.00	MF5

$5,500,000
TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020C

MATURITY SCHEDULE
(Base CUSIP No. 506485)

Due May 1	Amount	Interest Rate	Initial Offering Price	CUSIPs
2023	$ 15,000	0.562%	100.00	MG3
2024	760,000	0.768	100.00	MH1
2025	765,000	0.918	100.00	MJ7
2026	770,000	1.153	100.00	MK4
2027	780,000	1.353	100.00	ML2
2028	790,000	1.544	100.00	MM0
2029	805,000	1.644	100.00	MN8
2030	815,000	1.744	100.00	MP3

† CUSIP® is a registered trademark of the American Bankers Association ("ABA"). CUSIP data herein is provided by CUSIP Global Services, which is operated on behalf of the ABA by S&P Global Market Intelligence, a division of McGraw Hill Financial. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service. CUSIP data herein is provided for convenience of reference only. Neither the Issuer, the Underwriters nor their agents take any responsibility for the accuracy of such data now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE LAFAYETTE CITY COUNCIL (THE "GOVERNING AUTHORITY") THE GOVERNING AUTHORITY OF THE CITY OF LAFAYETTE, STATE OF LOUISIANA (THE "ISSUER") OR STIFEL, NICOLAUS & COMPANY, INCORPORATED AND RAYMOND JAMES & ASSOCIATES, INC. (THE "UNDERWRITERS") 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 MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF.

THE UNDERWRITERS HAVE REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, THEIR RESPONSIBILITY 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.

THE ORDER AND PLACEMENT OF MATERIALS IN THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, ARE NOT DEEMED A DETERMINATION OF RELEVANCE, MATERIALITY OR IMPORTANCE, AND THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES MUST BE CONSIDERED IN ITS ENTIRETY. THE CAPTIONS AND HEADINGS IN THIS OFFICIAL STATEMENT ARE FOR CONVENIENCE OF REFERENCE ONLY, AND IN NO WAY DEFINE, LIMIT OR DESCRIBE THE SCOPE OR INTENT, OR AFFECT THE MEANING OR CONSTRUCTION, OF ANY PROVISION OR SECTION OF THIS OFFICIAL STATEMENT. THE OFFERING OF THE BONDS IS MADE ONLY BY MEANS OF THIS OFFICIAL STATEMENT.

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 INVESTOR, BY ITS PURCHASE OF THE BONDS, ACKNOWLEDGES ITS CONSENT FOR THE UNDERWRITERS TO RELY UPON THE INVESTOR'S UNDERSTANDING OF AND AGREEMENT TO THE PRECEDING PARAGRAPH AS SUCH RELATES TO THE DISCLOSURE AND FAIR DEALING OBLIGATIONS THAT MAY BE APPLICABLE TO THE UNDERWRITERS UNDER APPLICABLE SECURITIES LAWS AND REGULATIONS.

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.

BY ITS PURCHASE OF THE BONDS, AN INVESTOR IS ACKNOWLEDGING THAT IT HAS REVIEWED ALL THE INFORMATION IT DEEMS NECESSARY TO MAKE AN INFORMED DECISION, AND THAT IT IS NOT RELYING ON ANY REPRESENTATION OF THE UNDERWRITERS OR ANY OF THE OFFICERS, REPRESENTATIVES, AGENTS OR DIRECTORS OF EITHER IN REACHING ITS DECISION TO PURCHASE THE BONDS.

Cautionary Statements Regarding Forward-Looking Statements in this Official Statement

This Official Statement is marked with a dated date and speaks only as of that dated date. Readers are cautioned not to assume that any information has been updated beyond the dated date except as to any portion of the Official Statement that expressly states that it constitutes an update concerning specific recent events occurring after the dated date of the Official Statement. Any information contained in the portion of the Official Statement indicated to concern recent events speaks only as of its date. The Issuer expressly disclaims any duty to provide an update of any information contained in this Official Statement, except as agreed upon by said parties pursuant to the Form of Continuing Disclosure Certificate included herein as Appendix "H."

The information contained in this Official Statement may include forward looking statements by using forward-looking words such as "may," "will," "should," "expects," "believes," "anticipates," "estimates," "budgets" or others. The reader is cautioned that forward-looking statements are subject to a variety of uncertainties that could cause actual results to differ from the projected results. Those risks and uncertainties include general economic and business conditions, and various other factors which are beyond the control of the Issuer.

The information contained in this Official Statement has been obtained primarily from the Issuer's records and from other sources that are believed to be reliable, including financial records of the Issuer and other entities, which records may be subject to interpretation. Any summaries or excerpts of statutes, ordinances, resolutions or other documents do not purport to be complete statements thereof, and reference is made to such original sources in all respects.

This Official Statement contains projections of revenues, expenditures and other matters. Because the Issuer cannot predict all factors that may affect future decisions, actions, events or financial circumstances, what actually happens may be different from what is included in forward-looking statements.

THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THESE SECURITIES HAVE BEEN REGISTERED, QUALIFIED OR EXEMPTED DOES NOT MEAN THAT EITHER THESE JURISDICTIONS OR ANY OF THEIR AGENCIES HAVE PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED, THE SECURITIES, OR THEIR OFFER OR SALE. NEITHER THESE JURISDICTIONS NOR ANY OF THEIR AGENCIES HAVE GUARANTEED OR PASSED UPON THE SAFETY OF THE BONDS AS A INVESTMENT, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT.

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

Mayor-President of the Lafayette Consolidated Government

Joshua S. Guillory

City Council

Patrick “Pat” Lewis, District 1, *Chair*
Andy Naquin, District 2
Liz W. Hebert, District 3
Nanette S. Cook, District 4
Glenn M. Lazard, District 5

Clerk of the Council
Veronica L. Williams

Chief Administrative Officer
Cydra Wingerter

Chief Financial Officer
Lorrie R. Toups

Certified Public Accountants
Kolder, Slaven & Company, LLC

City-Parish Attorney
Gregory J. Logan

Bond Counsel
Foley & Judell, L.L.P.

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OFFICIAL STATEMENT

$7,800,000 TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020A	$5,500,000 TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020C

CITY OF LAFAYETTE, STATE OF LOUISIANA

INTRODUCTION

This Official Statement of the City of Lafayette, State of Louisiana (herein 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 (i) the ordinances of the Lafayette City Council (the "Governing Authority"), in its capacity as governing authority to the Issuer, adopted on June 16, 2020, and to be adopted on September 1, 2020 pursuant to which the Series 2020A Bonds will be issued (the "1961 Tax Bond Ordinance"), (ii) the General Bond Ordinance adopted by the Governing Authority on April 8, 1986 (as supplemented and amended, the "General Bond Ordinance") and the Thirty-First Supplemental Bond Ordinance to be adopted on September 1, 2020 pursuant to which the Series 2020C Bonds will be issued (the "Thirty-First Supplemental Ordinance" and, together with the General Bond Ordinance, the "1985 Tax Bond Ordinance"), and (iii) a bond purchase agreement executed by the Mayor-President on August 20, 2020 or thereafter. The 1961 Tax Bond Ordinance and the 1985 Tax Bond Ordinance are sometimes referred to herein collectively as the "Bond Ordinances."

The City is part of the Lafayette Consolidated Government ("LCG") and shares an administration with the Parish of Lafayette, State of Louisiana (the "Parish"); however, the Bonds are being issued solely by and are obligations solely of the City. The City is governed by a Home Rule Charter and operates on a November 1 to October 31 fiscal year.

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

Additional information about the Issuer and the Parish is included in Appendix "B" hereto. The Audited Financial Statements of the Governing Authority for the fiscal year ended October 31, 2019, are included by reference in Appendix "C" hereto. The budget of the Issuer for the fiscal year ending October 31, 2020 is included by reference in Appendix "D" hereto. The form of legal opinions of Foley & Judell, L.L.P., Bond Counsel, are 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.

PURPOSE OF ISSUE

The Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A (the "Series 2020A Bonds") are being issued for the purpose of (i) defeasing a portion of the Issuer's outstanding Public Improvement Sales Tax Bonds, Series ST-2011A (the "Series 2011A Bonds"), maturing March 1, 2021, and refunding the Series 2011A Bonds maturing March 1, 2022 to March 1, 2026 (the "Series 2011A Refunded Bonds"), (ii) funding a reserve, and (iii) paying the costs of issuance of the Series 2020A Bonds. The Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020C (the "Series 2020C Bonds") are being issued for the purpose of (i) defeasing a portion of the Issuer's outstanding Public Improvement Sales Tax Refunding Bonds, Series ST-2011B (the "Series 2011B Bonds"), maturing May 1, 2021, and refunding the Series 2011B Bonds maturing May 1, 2022 to May 1, 2026 (the "Series 2011B Refunded Bonds" and together with the Series 2011A Refunded Bonds, the "Refunded Bonds"), (ii) funding a reserve, and (iii) paying the costs of issuance of the Series 2020C Bonds.

PLAN OF REFUNDING

A portion of the proceeds of the Bonds will be deposited in a special trust fund (the "Escrow Fund") established pursuant to the terms of a Defeasance and Escrow Deposit Agreement (the "Escrow Agreement") dated as of September 1, 2020, by and between the Issuer and Hancock Whitney Bank, in the City of Baton Rouge, Louisiana as Escrow Agent (in such capacity, the "Escrow Agent"). Copies of the Escrow Agreement will be available at the Municipal Securities Rulemaking Board (the "MSRB"), Washington, D.C.

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, premium, if any, and interest on the Refunded Bonds through their maturity and redemption on March 1, 2021 and May 1, 2021, respectively. Under the conditions set forth in the Escrow 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, premium, if any, and interest on the Refunded Bonds.

SOURCES AND USES OF FUNDS

SOURCES	**SERIES 2020A**	**SERIES 2020C**
Bond Principal	$ 7,800,000.00	$ 5,500,000.00
Transfer from prior issue Debt Service Fund	$ 422,500.00	$ 233,250.00
Transfer from prior issue DSR Fund	$ 8,362,271.66	$ 7,943,303.57
Total	$16,584,771.66	$13,676,553.57
USES		
Deposit to Escrow Fund	$ 8,135,985.09	$ 5,665,974.58
Deposit to DSR Fund	$ 8,335,901.09	$ 7,928,882.69
Underwriters' Discount	$ 56,550.00	$ 39,875.00
Costs of Issuance*	$ 56,335.48	$ 41,821.30
Total	$16,584,771.66	$13,676,553.57

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

THE BONDS

Amount of Bonds Being Issued

Seven Million Eight Hundred Thousand Dollars ($7,800,000) of Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A of the Issuer are being issued.

Five Million Five Hundred Thousand Dollars ($5,500,000) of Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020C of the Issuer are being issued.

Dated Date of the Bonds

The Bonds are dated as of the date of delivery, which is anticipated to be on or about September 18, 2020.

Purchase of Bonds

The Bonds are being purchased by Stifel, Nicolaus & Company, Inc., Baton Rouge, Louisiana and Raymond James & Associates, Inc., New Orleans, Louisiana (collectively, the "Underwriters"). See "UNDERWRITING" herein.

Paying Agent

Hancock Whitney Bank, in the City of Baton Rouge, Louisiana (the "Paying Agent"), is designated as the initial paying agent for the Bonds pursuant to the Bond Ordinances.

Outstanding Parity Bonds

The Series 2020A Bonds are being issued on a parity with the Issuer's outstanding (i) unrefunded Public Improvement Sales Tax Refunding Bonds, Series ST-2011A, dated June 1, 2011, maturing March 1, 2021, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2011C, dated December 8, 2011, maturing March 1, 2021 to March 1, 2027, inclusive, (iii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012A, dated June 1, 2012, maturing March 1, 2021 to March 1, 2028, inclusive, (iv) Public Improvement Sales Tax Bonds, Series 2013, dated June 21, 2013, maturing March 1, 2021 to March 1, 2038, inclusive, (v) Public Improvement Sales Tax Refunding Bonds, Series 2014A, dated October 17, 2014, maturing March 1, 2021 to March 1, 2030, inclusive, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2014C, dated December 5, 2014, maturing March 1, 2021 to March 1, 2024, inclusive, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2015A, dated December 18, 2015, maturing March 1, 2021 to March 1, 2025, inclusive, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2016D, dated February 26, 2016, maturing March 1, 2021 to March 1, 2032, inclusive, (ix) Public Improvement Sales Tax Refunding Bonds, Series 2017A, dated July 18, 2017, maturing March 1, 2021 to March 1, 2032, inclusive, (x) Public Improvement Sales Tax Refunding Bonds, Series 2018A, dated December 6, 2018, maturing March 1, 2021 to March 1, 2033, inclusive, (xi) Public Improvement Sales Tax Refunding Bonds, Series 2020, which are being delivered simultaneously with the Bonds and (xii) Public Improvement Sales Tax Bonds, Series 2020B, which are being delivered simultaneously with the Bonds (collectively, the "1961 Tax Outstanding Parity Bonds").

The Series 2020C Bonds are being issued on a parity with the Issuer's outstanding (i) unrefunded Public Improvement Sales Tax Refunding Bonds, Series ST-2011B, dated June 1, 2011, maturing May 1, 2021, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2011D, dated December 8, 2011, maturing May 1, 2021 to May 1, 2027, (iii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012B, dated June 1, 2012, maturing May 1, 2021 to May 1, 2028, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2014B, dated October 17, 2014, maturing May 1, 2021 to May 1, 2030, (v) Public Improvement Sales Tax Refunding Bonds, Series 2015, dated February 6, 2015, maturing May 1, 2021 to May 1, 2024, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2016A, dated February 26, 2016, maturing May 1, 2021 to May 1, 2025, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2016E, dated February 26, 2016, maturing May 1, 2021 to May 1, 2032, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2018B, dated December 6, 2018, maturing May 1, 2021 to May 1, 2034, inclusive, (ix) Public Improvement Sales Tax Bonds, Series 2019A, dated April 11, 2019, maturing May 1, 2021 to May 1, 2044, and (x) Public Improvement Sales Tax Refunding Bonds, Series 2020D, which are being delivered simultaneously with the Bonds (collectively, the "1985 Tax Outstanding Parity Bonds").

See "INFORMATION RELATING TO THE SALES AND USE TAXES SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS" herein.

The Issuer has preliminarily authorized, and the Louisiana State Bond Commission has approved, refunding all of the foregoing 1961 Tax Outstanding Parity Bonds and 1985 Tax Outstanding Parity Bonds. The Issuer is not pursuing any additional refundings at this time but may elect to do so if circumstances and market conditions permit.

Authority for the Bonds

The Bonds are authorized pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority.

Security for the Bonds

The Series 2020A Bonds are valid and binding special and limited obligations of the Issuer and are payable solely from and secured, equally with the 1961 Tax Outstanding Parity Bonds, 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 "1961 Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the 1961 Tax (the "Net Revenues of the 1961 Tax").

The Series 2020C Bonds are valid and binding special and limited obligations of the Issuer and are payable solely from and secured, equally with the 1985 Tax Outstanding Parity Bonds, 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 4, 1985, November 15, 1997, and July 21, 2001 (the "1985 Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the 1985 Tax (the "Net Revenues of the 1985 Tax").

Security Interest

The Issuer in the 1961 Tax Bond Ordinance pledges the Net Revenues of the 1961 Tax as security for the Series 2020A Bonds. The Issuer in the 1985 Tax Bond Ordinance pledges the Net Revenues of the 1985 Tax as security for the Series 2020C Bonds. (See "SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR THE BONDS AND THE OUTSTANDING PARITY BONDS" herein.) The Act provides that the Net Revenues of the 1961 Tax and the Net Revenues of the 1985 Tax as pledged to the respective Bonds shall be subject to the lien of such pledge, as follows:

> "*It is the intention of the legislature that bonds issued by a governmental entity under this Part, or under any other statutory authority referenced herein, shall be secured debt entitled to the highest possible protection and priority afforded by the bankruptcy laws of the United States and this state. Therefore, the owner or owners of any such bonds are hereby granted and shall have a statutory lien on and a security interest in such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts as are pledged to the payment of such bonds, to the fullest extent and in the manner stated in this Part and in the proceedings authorizing such bonds, and any pledge or grant of a lien or security interest in such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts made by a governmental entity in connection with the issuance of bonds shall be valid, binding, and perfected from the time when the pledge or grant of lien or security interest is made. Such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts shall be immediately subject to the lien of such pledge and security interest without any physical delivery therefor or further act and the lien of such pledge and security interest shall be first priority and valid and binding as against all parties having claims of any kind in tort, contract, bankruptcy, or otherwise against the governmental entity, whether or not such parties have notice thereof. The owner or owners of bonds shall be secured creditors with respect to such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts, as the case may be.*"

Furthermore, pursuant to Section 39:1430.1 of the Louisiana Revised Statutes of 1950, as amended, the Net Revenues of the 1961 Tax and the Net Revenues of the 1985 Tax so pledged and then or thereafter received by the Issuer or the Paying Agent shall be subject to the lien of such pledge.

Pursuant to the Act and Section 39:1430.1, no filing with respect to said lien is required under Chapter 9 of the Uniform Commercial Code as enacted in the State.

The Issuer makes no guarantee with respect to the enforceability of said lien in certain circumstances. (SEE "INVESTOR CONSIDERATIONS – Difficulties in Enforcing Remedies") herein.

Average Life

The average life of the Series 2020A Bonds is approximately 6.576 years from their dated date.

The average life of the Series 2020C Bonds is approximately 6.657 years from their dated date.

Form and Denomination

The Bonds are 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 Appendix "I-BOOK-ENTRY ONLY SYSTEM.") The Bonds are being issued in the denomination of Five Thousand Dollars ($5,000) or any integral multiple thereof within a single maturity.

Maturities; Interest Payment Dates

As used in this Official Statement, "Interest Payment Date" means, with respect to the Series 2020A Bonds, March 1 and September 1 of each year, and with respect to the Series 2020C Bonds, May 1 and November 1 of each year.

The Series 2020A Bonds mature on March 1 in the years and in the principal amounts indicated on the inside cover of this Official Statement and bear interest from the dated date, payable on March 1 and September 1 of each year, commencing March 1, 2021, at the rates per annum indicated on the cover hereof.

The Series 2020C Bonds mature on May 1 in the years and in the principal amounts indicated on the inside cover of this Official Statement and bear interest from the dated date payable on May 1 and November 1 of each year, commencing May 1, 2021, at the rates per annum indicated on the cover hereof. The 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 herein under Appendix "I-BOOK-ENTRY ONLY SYSTEM".

Place of Payment. The Bonds will be payable at the designated corporate trust office of the Paying Agent in Baton Rouge, Louisiana, or at the office of any successor thereto.

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. Neither the Issuer nor the Paying Agent shall be required to issue, register the transfer of, or exchange any Bond during a period beginning at the opening of business on the 15th day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

Redemption Provisions

The Series 2020A Bonds maturing March 1, 2031, and thereafter, will be callable for redemption by the Issuer in full or in part at any time on or after March 1, 2030, at a price equal to the principal amount of the called bonds and accrued interest thereon to the call date.

The Series 2020C Bonds maturing May 1, 2031, and thereafter, will be callable for redemption by the Issuer in full or in part at any time on or after May 1, 2030, at a price equal to the principal amount of the called bonds and accrued interest thereon to the call date.

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 multiple thereof) may be redeemed. Official notice of such call of any of the Bonds for redemption will be given by means of (i) first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date or (ii) electronic transmission not later 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.

Bonds May Be Defeased

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 applicable Bond Ordinance, and the covenants, agreements, and obligations contained in the Bond Ordinance 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.

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, 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, including certificates or other evidence of an ownership interest in such non-callable 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.

Neither the obligations nor 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 premium, if any, 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.

INFORMATION RELATING TO THE SALES AND USE TAXES SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS

Authority for Levy of the 1961 Tax

The 1961 Tax, which provides the security and source of payment for the Series 2020A 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 voters approved the following proposition:

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 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 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 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 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 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?

Authority for Levy of the 1985 Tax

The 1985 Tax, which provides the security and source of payment for the Series 2020C 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 voters approved the following proposition:

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 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 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 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?

The Issuer intends to hold an election on December 5, 2020, to authorize reallocations of the 1961 Tax and 1985 Tax so that after payment of all debt service and other bond requirements on any outstanding bonds secured thereby, no more than 45% of the annual revenues of either tax may be used for general fund purposes. There is no guarantee that the propositions authorizing such reallocations will be approved; if either proposition is not approved, the applicable tax will continue to be levied for the currently authorized purposes as described above. The election will not prioritize general fund expenditures from either tax over the payments required in connection with any bonds secured thereby.

Description of Sales Taxes

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 ordinances levying the 1961 Tax described herein and securing the proposed Series 2020A Bonds and the 1961 Tax Outstanding Parity Bonds is available upon request from Foley & Judell, L.L.P., Bond Counsel, 365 Canal Street, Suite 2600, New Orleans, Louisiana 70130-1338.

The Governing Authority has covenanted and agreed not to discontinue or decrease or permit to be discontinued or decreased the 1961 Tax in anticipation of the collection of which the Series 2020A Bonds and the issues of which they form a part have been issued, nor in any way make any change which would diminish the revenues to be received by the City until all of the Series 2020A Bonds and the 1961 Tax Outstanding Parity Bonds have been paid in principal and interest.

The 1985 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 ordinances levying the 1985 Tax described herein and securing the proposed Series 2020C Bonds and the 1985 Tax Outstanding Parity Bonds is available upon request from Foley & Judell, L.L.P., Bond Counsel, 365 Canal Street, Suite 2600, New Orleans, Louisiana 70130-1338. In contrast to the 1961 Tax, the 1985 Tax is not collected on food and prescription drug items that were exempted from state sales taxes at the time of its initial levy.

The Governing Authority has covenanted and agreed not to discontinue or decrease or permit to be discontinued or decreased the 1985 Tax in anticipation of the collection of which the Series 2020C Bonds and the issues of which they form a part have been issued, nor in any way make any change which would diminish the revenues to be received by the City until all of the Series 2020C Bonds and the 1985 Tax Outstanding Parity Bonds have been paid in principal and interest.

Sales Tax Rates

The following schedule indicates the rates of various sales and use taxes being levied and collected within the boundaries of the City.

Taxing Body	Elections	Effective Date	Tax
City of Lafayette	5/13/61; 11/20/65; 3/22/77; 7/21/01	7/01/61	1%
City of Lafayette	5/04/85; 11/15/97; 7/21/01	7/01/85	1%
Lafayette Parish School Board	9/18/65	12/01/65	1%
Lafayette Parish School Board	11/21/87	3/01/88	½%
Lafayette Parish School Board	11/17/01	1/01/02	½%
State of Louisiana	--	--	4.45%
			8.45%

(Note: The above schedule excludes the sales tax being levied in various economic development districts in the City.)

Collection of the Taxes

The ordinances levying the 1961 Tax and 1985 Tax require the dealer to collect the 1961 Tax and 1985 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.

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 1961 Tax and 1985 Tax, please contact:

Mrs. Stacey Ashy, Director
Sales Tax Division
Lafayette Parish School Board
411 E. Vermilion Street
Post Office Box 3883
Lafayette, Louisiana 70502
Telephone: 337-521-7353
Email: slashy@lpssonline.com

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Sales Tax Collections

The City has collected the following net amounts (gross collections less costs of collection) from the 1961 Tax for the periods indicated.

1961 Tax History

Fiscal Year Ended 10/31	Gross Collections	Collection Expense	Net Collections	Interest Earned on 1961 Tax Reserve Fund
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	160,282	26,179,021	780,963
2002	27,296,252	197,135	27,099,117	541,595
2003	28,832,458	207,704	28,624,755	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	36,828,303	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	38,183,698	315,404	37,868,293	241,960
2012	40,814,786	306,979	40,507,807	197,210
2013	42,304,925	307,633	41,997,292	144,930
2014	44,212,574	263,388	43,949,186	141,382
2015	44,694,735	220,466	44,474,269	157,634
2016	43,337,302	542,071	42,795,231	137,879
2017	43,441,278	444,044	42,997,234	142,210
2018	43,181,294	367,405	42,813,889	183,416
2019	44,592,889	336,973	44,255,916	198,002
2020*	32,248,398	256,651	31,991,747	120,859
2020**	43,181,814	500,000	42,681,814	130,000

* As of July 31, 2020.
** Budgeted.

1961 Tax Monthly Net Collections

Month	2014	2015	2016	2017	2018	2019	2020
January	$ 4,494,308	$ 4,764,094	$ 4,514,812	$ 4,499,659	$ 4,266,512	$ 4,203,874	$ 4,301,853
February	3,248,685	3,426,151	3,179,891	3,319,452	3,212,867	3,371,909	3,504,446
March	3,376,334	3,342,851	3,223,658	3,189,782	3,143,356	3,313,974	3,213,764
April	3,828,831	4,029,984	3,831,155	3,916,675	4,291,044	3,953,228	3,402,468
May	3,528,890	3,474,400	3,410,488	3,414,678	3,560,733	3,627,926	2,922,631
June	3,615,975	3,547,994	3,399,324	3,653,099	3,580,627	3,770,335	3,292,057
July	3,880,041	3,815,901	3,778,921	3,696,973	3,631,555	3,634,384	3,809,771
August	3,585,495	3,529,067	3,253,982	3,314,969	3,437,945	3,603,288	--
September	3,622,905	3,475,336	3,411,510	3,467,534	3,433,235	3,652,726	--
October	3,756,253	3,696,305	3,777,888	3,456,720	3,458,213	3,785,794	--
November	3,766,553	3,456,292	3,530,973	3,382,928	3,647,544	3,784,635	--
December	3,605,632	3,557,310	3,536,719	3,414,875	3,690,934	3,760,122	--
Total	$44,309,902	$44,115,684	$42,849,321	$42,727,344	$43,354,565	$44,462,194	$24,446,990

(Sales tax collections reported for a particular month are based on actual collections 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 the 1985 Tax for the periods indicated.

1985 Tax History

Fiscal Year Ended 10/31	Gross Collections	Collection Expense	Net Collections	Interest Earned on 1985 Tax Reserve Fund
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	25,254,924	355,751
2004	25,641,285	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	31,119,931	664,440
2010	31,067,607	287,591	30,780,016	410,672
2011	32,509,068	287,556	32,221,512	172,876
2012	34,659,644	279,310	34,380,334	141,879
2013	36,014,309	283,634	35,730,675	132,919
2014	37,532,841	239,449	37,293,392	141,382
2015	37,804,976	193,138	37,611,838	146,086
2016	36,122,279	455,504	35,666,775	111,843
2017	36,575,353	373,831	36,201,522	94,854
2018	36,221,327	308,796	35,912,531	142,239
2019	37,221,378	281,860	36,939,518	172,690
2020*	26,331,028	212,173	26,118,855	116,607
2020**	36,681,374	450,000	36,231,374	80,000

* As of July 31, 2020.
** Budgeted.

1985 Tax Monthly Net Collections

Month	2014	2015	2016	2017	2018	2019	2020
January	$ 3,946,093	$ 4,094,229	$ 3,819,579	$ 3,846,275	$ 3,640,832	$ 3,596,385	$ 3,629,587
February	2,660,994	2,873,746	2,622,997	2,750,406	2,668,773	2,796,118	2,841,150
March	2,849,092	2,817,564	2,654,136	2,658,535	2,633,274	2,780,505	2,650,158
April	3,247,850	3,406,337	3,186,374	3,315,091	3,388,374	3,250,182	2,719,824
May	2,989,273	2,943,316	2,855,171	2,854,559	3,034,870	3,013,126	2,311,639
June	3,080,507	2,962,754	2,861,157	3,085,458	3,050,414	3,198,363	2,646,081
July	3,286,460	3,246,722	3,176,369	3,125,258	3,074,397	3,162,625	3,142,513
August	3,044,019	3,006,255	2,705,456	2,836,134	2,912,480	2,959,785	--
September	3,073,031	2,935,668	2,797,103	2,888,744	2,879,675	2,977,644	--
October	3,182,418	3,106,800	3,146,295	2,912,278	2,912,598	3,050,382	--
November	3,163,969	2,881,583	2,969,336	2,825,124	3,005,823	3,042,411	--
December	3,054,479	2,960,556	2,959,449	2,891,720	3,148,581	3,135,494	--
Total	$37,578,185	$37,235,530	$35,753,421	$35,989,581	$36,350,091	$36,963,019	$19,940,952

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

Source: City of Lafayette. Figures unaudited.

Sales Tax Dealers

The ten largest sales tax dealers by type located within the boundaries of Issuer and the percentage of sales tax collected for the year 2019 follows:

	Type of Business	% of Total
1.	Motor Vehicle	7.2%
2.	Retail General Merchandise	3.8%
3.	Retail General Merchandise	2.1%
4.	Building Materials/Home Improvement	1.8%
5.	Retail General Merchandise	1.5%
6.	Retail General Merchandise	1.5%
7.	Building Materials/Home Improvement	1.3%
8.	Sporting Goods Outlet	1.3%
9.	Grocery Store	1.2%
10.	Electronics Outlet	1.1%

The largest sales tax dealers in the City account for approximately $10,512,893.12 (23.5%) of the total sales and use taxes collected for the 1961 Tax and $8,223,498.51 (22.0%) of the total sales and use taxes collected for the 1985 Tax for the calendar year 2019.

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

Coverage and Parity Calculations

Bonds and Outstanding Parity Bonds	1961 Tax	1985 Tax
Net Revenues of the applicable tax (FY 2018)	$43,181,294.00	$36,221,327.00
Net Revenues of the applicable tax (FY 2019)	44,592,889.00	37,221,378.00
Average Annual Net Revenues of the applicable tax	43,887,091.50	36,721,352.50
Maximum Annual Debt Service on the applicable bonds	13,100,253.76	12,225,884.73
Debt Service Coverage Ratio (based on MADS)	3.35x	3.00x
Excess Debt Service Capacity over 1.5x ABT	15,892,827.10	12,255,016.94
Excess Debt Service Capacity over 2.0x Target	8,931,209.93	6,384,804.27

Source: Office of Finance and Management, LCG.

No assurance can be given that the Net Revenues of the 1961 Tax or the Net Revenues of the 1985 Tax will not decline in any future year. For additional information, see "INFORMATION RELATING TO THE SALES AND USE TAXES SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS".

SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR THE BONDS AND THE OUTSTANDING PARITY BONDS

Defined Terms

In addition to words and phrases defined elsewhere herein, the words and phrases below shall have the following meanings:

"*Costs of Issuance*" means all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees and charges for the preparation and distribution of a preliminary official statement and official statement, if paid by the Issuer, fees and disbursements of consultants and professionals, costs and credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the insurance of the payment of the Bonds, if any and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Bonds.

"Executive Officers" means collectively, the Mayor-President and the Clerk of the Council.

"Fiscal Year" means the twelve-month accounting period commencing on the first day of November or any other twelve-month accounting period determined by the Governing Authority as the fiscal year of the Issuer.

"Government Securities" means direct general obligation of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

"Owner" means the Person reflected as a registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Qualified Investments" means the following, provided that the same are at the time legal for investment of the Issuer's funds and, if required by law, are secured at all times by collateral described in clause (i) below:

(i) Government Securities, including obligations of any of the Federal agencies set forth in clause (ii) below to the extent unconditionally guaranteed by the United States of America and any certificates or any other evidences of an ownership interest in obligations or in specified portions thereof (which may consist of specified portions of the interest thereon) of the character described in this clause (i) such as those securities commonly known as CATS, TIGRS and/or STRIPS;

(ii) bonds, debentures or other evidences of indebtedness issued by the Private Export Funding Corporation, Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association and Student Loan Marketing Association;

(iii) certificates of deposit, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the State or any national banking association having its principal office in the State (including the Paying Agent or the Escrow Agent) which is a member of the Federal Deposit Insurance Corporation and which are secured at all times by collateral described in clause (i) above;

(iv) certificates of deposit, savings accounts, deposit accounts or money market deposits of any bank or trust company organized under the laws of the State or any national banking association having its principal office in the State (including the Paying Agent and the Escrow Agent) which are fully insured by the Federal Deposit Insurance Corporation; and

(v) the Louisiana Asset Management Pool (LAMP).

"1961 Tax Additional Parity Bonds" means with respect to the Series 2020A Bonds, any additional *pari passu* bonds which may hereafter be issued, pursuant to the 1961 Tax Bond Ordinance, on a parity with the Series 2020A Bonds and the 1961 Tax Outstanding Parity Bonds.

"1985 Tax Additional Parity Bonds" means with respect to the Series 2020C Bonds, any additional *pari passu* bonds which may hereafter be issued, pursuant to the 1985 Tax Bond Ordinance, on a parity with the Series 2020C Bonds and the 1985 Tax Outstanding Parity Bonds.

"1961 Tax Reserve Fund Requirement" with respect to the Series 2020A Bonds means, as of any date of calculation, a sum equal to the lesser of (i) 10% of the proceeds of the Series 2020A Bonds, the 1961 Tax

Outstanding Parity Bonds, and any issue of 1961 Tax Additional Parity Bonds, (ii) the highest combined principal and interest requirements for any succeeding Fiscal Year on the Series 2020A Bonds, the 1961 Tax Outstanding Parity Bonds, and any issue of 1961 Tax Additional Parity Bonds, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any Fiscal Year on the Series 2020A Bonds, the 1961 Tax Outstanding Parity Bonds and any issue of 1961 Tax Additional Parity Bonds.

"1985 Tax Reserve Fund Requirement" with respect to the Series 2020C Bonds, means, as of any date of calculation, a sum equal to the lesser of (i) 10% of the proceeds of the Series 2020C Bonds, the 1985 Tax Outstanding Parity Bonds, and any issue of 1985 Tax Additional Parity Bonds, (ii) the highest combined principal and interest requirements for any succeeding Fiscal Year on the Series 2020C Bonds, the 1985 Tax Outstanding Parity Bonds, and any issue of 1985 Tax Additional Parity Bonds, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any Fiscal Year on the Series 2020C Bonds, the 1985 Tax Outstanding Parity Bonds and any issue of 1985 Tax Additional Parity Bonds.

Covenants of the Issuer

In providing for the issuance of the Series 2020A Bonds, the Issuer covenants in the 1961 Tax Bond Ordinance that it has a legal right to levy and collect the 1961 Tax, to issue the Series 2020A Bonds and to pledge the Net Revenues of the 1961 Tax as herein described, subject only to the prior payment of the reasonable and necessary costs and expenses of administering and collecting the 1961 Tax.

In providing for the issuance of the Series 2020C Bonds, the Issuer covenants in the 1985 Tax Bond Ordinance that it has a legal right to levy and collect the 1985 Tax, to issue the Series 2020C Bonds and to pledge the Net Revenues of the 1985 Tax as herein described, subject only to the prior payment of the reasonable and necessary costs and expenses of administering and collecting the 1985 Tax.

Pledge of Revenues

The Series 2020A Bonds are secured by and payable from the Net Revenues of the 1961 Tax. The Series 2020A Bonds are further secured by monies on deposit in the 1961 Tax Sinking Fund (hereinafter defined) and the 1961 Tax Reserve Fund (hereinafter defined).

The Series 2020A Bonds will be issued on a complete parity with the City's 1961 Tax Outstanding Parity Bonds issued pursuant to (i) Ordinance No. O-255-2010, adopted November 16, 2010, as supplemented and amended by Ordinance No. O-001-2011, adopted on January 18, 2011, as further supplemented and amended by Ordinance No. O-087-2011, adopted on May 3, 2011, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2011A; (ii) Ordinance No. O-264-2011, adopted November 1, 2011, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2011C; (iii) Ordinance No. O-080-2012, adopted on April 17, 2012, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2012A; (iv) Ordinance No. O-082-2013, adopted May 7, 2013, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2013; (v) Ordinance No. O-143-2014, adopted August 19, 2014, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2014A; (vi) Ordinance No. O-143-2014, adopted August 19, 2014, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2014C; (vii) Ordinance No. O-237-2015, adopted November 3, 2015, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2015A, (viii) Ordinance NO. O-001-2016, adopted on January 19, 2016, authorizing the issuance of Public Improvement Sales Tax Refunding Bonds, Series 2016D; (ix) Ordinance No. O-092-2017, adopted June 6, 2017 authorizing the issuance of Public Improvement Sales Tax Refunding Bonds, Series 2017A; and (x) Ordinance No. O-187-2018, adopted November 5, 2018 authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2018A (collectively, the "1961 Tax Parity Bond Ordinances").

The Series 2020C Bonds are secured by and payable from the Net Revenues of the 1985 Tax. The Series 2020C Bonds are further secured by monies on deposit in the 1985 Tax Sinking Fund (hereinafter defined) and the 1985 Tax Reserve Fund (hereinafter defined).

The Series 2020C Bonds will be issued on a complete parity with the City's 1985 Sales Tax Outstanding Parity Bonds issued pursuant to the General Bond Ordinance adopted by the Governing Authority on April 8, 1986, as supplemented and amended by (i) Ordinance No. O-256-2010, adopted on November 16, 2010, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2011B; (ii) Ordinance No. O-265-2011, adopted on November 1, 2011, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2011D; (iii) Ordinance No. O-081-2012, adopted on April 17, 2012, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series ST-2012B; (iv) Ordinance No. O-122-2014, adopted on July 15, 2014, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2014B; (v) Ordinance No. O-122-2014, adopted on July 15, 2014, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2015; (vi) Ordinance No. O-245-2015, adopted on November 17, 2015, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2016A; (vii) Ordinance No. O-002-2016, adopted on January 19, 2016, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2016E; (viii) Ordinance No. O-188-2018, adopted on November 5, 2018, authorizing the issuance of the Public Improvement Sales Tax Refunding Bonds, Series 2018B; and (ix) Ordinance No. O-189-2018, adopted on November 5, 2018, authorizing the issuance of the Public Improvement Sales Tax Bonds, Series 2019A (collectively, the "1985 Tax Parity Bond Ordinances").

A complete description of the 1961 Tax and 1985 Tax, the method of collecting same, and the anticipated proceeds which will be available to the City for the payment of the Bonds, 1961 Tax Outstanding Parity Bonds and 1985 Tax Outstanding Parity Bonds are hereinafter described in this Official Statement under the section entitled, "INFORMATION RELATING TO THE SALES AND USE TAXES SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS." The Bonds, the 1961 Tax Outstanding Parity Bonds and the 1985 Tax Outstanding Parity Bonds are payable solely from the Net Revenues of the 1961 Tax or the Net Revenues of the 1985 Tax, as described herein, 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 Bond will contain a recital to this effect.

Obligation to Collect Taxes

In compliance with the laws of the State, the Issuer through its Governing Authority, by proper resolutions and/or ordinances, is obligated to cause the 1961 Tax and 1985 Tax to continue to be levied and collected until all of the Bonds, the 1961 Tax Outstanding Parity Bonds and the 1985 Tax Outstanding Parity Bonds, as applicable, have been retired as to both principal and interest, and further the Issuer shall not discontinue or decrease or permit to be discontinued or decreased the 1961 Tax or 1985 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 1961 Tax or the amount of the Net Revenues of the 1985 Tax to be received by the Issuer until all of the Bonds, the 1961 Tax Outstanding Parity Bonds and the 1985 Tax Outstanding Parity Bonds, as applicable, have been retired as to both principal, interest and redemption premium, if any. Nothing herein described shall be construed to prevent the Governing Authority of the Issuer from altering, amending or repealing from time to time as may be necessary the ordinances levying the 1961 Tax or the 1985 Tax or any subsequent ordinance providing with respect to the 1961 Tax or the 1985 Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Net Revenues of the 1961 Tax or the Net Revenues of the 1985 Tax, as applicable. The 1961 Tax and 1985 Tax Ordinances pursuant to which the 1961 Tax and 1985 Tax are being levied, collected and allocated, and the obligations to continue to levy, collect and allocate the 1961 Tax and 1985 Tax and to apply the revenues therefrom in accordance with the provisions of the Bond Ordinance, shall be irrevocable until the Bonds, the 1961 Tax Outstanding Parity Bonds and 1985 Tax Outstanding Parity Bonds, as applicable, have been paid in full as to both principal and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds, the 1961 Tax Outstanding Parity Bonds and 1985 Tax Outstanding Parity Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon.

The Owners of any of the Series 2020A Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed as a result of issuing the Series 2020A Bonds and may similarly enforce the provisions of any resolution or ordinance imposing the 1961 Tax and the 1961 Tax Bond Ordinance and proceedings authorizing the issuance of the Series 2020A Bonds.

The Owners of any of the Series 2020C Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed as a result of issuing the Series 2020C Bonds and may similarly enforce the provisions of any resolution or ordinance imposing the 1985 Tax and the 1985 Tax Bond Ordinance and proceedings authorizing the issuance of the Series 2020C Bonds.

Flow of Funds-1961 Tax

The 1961 Tax Bond Ordinance pledges and dedicates all of the Net Revenues of the 1961 Tax until the Series 2020A Bonds have been fully paid. The 1961 Tax Bond Ordinance provides substantially as follows:

In order that the principal of and the interest on the Series 2020A Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter described, the Issuer further covenants as follows:

That, in compliance with the ordinance levying the 1961 Tax, all of the avails or proceeds of the 1961 Tax shall continue to be deposited daily as the same may be collected in a separate and special bank account heretofore established with the Depository and designated as the "City Sales Tax Fund" (hereinafter called the "1961 Sales Tax Fund"), and shall be maintained and administered in the following order of priority and for the purposes set out below. The 1961 Sales Tax Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the propositions authorizing the levy of the 1961 Tax, including the payment of the Series 2020A Bonds, the 1961 Tax Outstanding Parity Bonds and any 1961 Tax Additional Parity Bonds.

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 1961 Tax proceeds shall be used in the following order of priority and for the following express purposes:

(a) The maintenance of the "1961 Sales Tax Bond Sinking Fund" (hereinafter called the "1961 Tax Sinking Fund") heretofore established by the 1961 Tax Parity Bond Ordinances and held with the Depository, sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds, the 1961 Tax Outstanding Parity Bonds and any 1961 Tax Additional Parity Bonds hereafter issued in the manner provided by the 1961 Tax Bond Ordinance, as they severally become due and payable, by transferring from the 1961 Sales Tax Fund to the 1961 Tax 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 1961 Tax Parity Bond Ordinances, a fractional amount of the interest on the Series 2020A Bonds, 1961 Tax Outstanding Parity Bond Ordinance, and any 1961 Tax Additional Parity Bonds falling due on the next Interest Payment Date and a fractional amount of the principal of the Series 2020A Bonds, 1961 Sales Tax Outstanding Parity Bonds, and any Additional Parity 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 Tax Sinking Fund to pay said principal and interest as the same respectively become due. Said Depository shall transfer from the 1961 Tax Sinking Fund to the paying agent bank or banks for all bonds payable from the 1961 Tax 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.

(b) The maintenance of the “Sales Tax Bond Reserve Fund” (hereinafter called the “1961 Tax Reserve Fund”) established by the 1961 Tax Parity Bond Ordinances and held with the Depository, by maintaining therein an amount equal to the 1961 Tax Reserve Fund Requirement. The money in the 1961 Tax Reserve Fund is to be retained solely for the purpose of paying the principal of and interest on the bonds payable from the 1961 Tax Sinking Fund as to which there would otherwise be default. In the event that 1961 Tax Additional Parity Bonds are issued hereafter in the manner provided by the 1961 Tax Bond Ordinance, then there shall be transferred from the proceeds of such 1961 Tax Additional Parity Bonds or from the 1961 Sales Tax Fund into the 1961 Tax Reserve Fund upon the issuance of such 1961 Tax Additional Parity Bonds, such amounts as will increase the total amount on deposit in the 1961 Tax Reserve Fund to the 1961 Tax Reserve Fund Requirement.

If at any time it shall be necessary to use moneys in the 1961 Tax Reserve Fund for the purpose of paying principal or interest on bonds payable therefrom as to which there would otherwise be default, then the moneys so used shall be replaced from the avails or proceeds of the 1961 Tax first thereafter received not hereinabove required to pay the costs and expenses of collecting the 1961 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 Tax Reserve Fund the amount hereinabove specified.

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 1961 Tax and the payments into the 1961 Tax Sinking Fund and the 1961 Tax 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 of LCG, such surplus shall be transferred to the Issuer by the Depository to be used for any of the purposes for which the imposition of the 1961 Tax is now or may hereafter be authorized by law, including for the purpose of retiring the Series 2020A Bonds, 1961 Tax Outstanding Parity Bonds and, any 1961 Tax Additional Parity 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 set forth in the 1961 Tax Bond Ordinance and the 1961 Tax Parity Bond Ordinances. After said surplus is so transferred to the Issuer, the Depository 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.

Flow of Funds-1985 Tax

The 1985 Tax Bond Ordinance pledges and dedicates all of the Net Revenues of the 1985 Tax until the Series 2020C Bonds have been fully paid. The 1985 Bond Ordinance provides substantially as follows:

In order that the principal of and the interest on the Series 2020C Bonds and the 1985 Tax Outstanding Parity Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter described, the Governing Authority covenants substantially as follows:

That in compliance with an ordinance adopted on May 28, 1985, providing for the levy and collection of the 1985 Tax, all of the avails or proceeds derived from the levy and collection thereof 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 to be designated as the “1985 Sales Tax Bond Fund” (hereinafter referred to as the “1985 Sales Tax Fund”).

Out of the funds on deposit in the 1985 Sales Tax 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 1985 Tax proceeds shall be used in the following order of priority and for the following express purposes:

(a) The maintenance of the "1985 Sales Tax Bond Sinking Fund" (hereinafter called the "1985 Tax Sinking Fund"), sufficient in amount to pay promptly and fully the principal of and the interest on the Series 2020C Bonds, the 1985 Tax Outstanding Parity Bonds and any 1985 Tax Additional Parity Bonds hereafter issued in the manner provided by the 1985 Tax Bond Ordinance, as they severally become due and payable, by transferring from the 1985 Sales Tax Fund to the 1985 Tax 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 1985 Tax Parity Bond Ordinances, a fractional amount of the interest on the Series 2020C, 1985 Tax Outstanding Parity Bonds, and any 1985 Tax Additional Parity Bonds Bonds falling due on the next Interest Payment Date and a fractional amount of the principal of the Series 2020C Bonds, 1985 Tax Outstanding Parity Bonds and any 1985 Tax Additional Parity 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 1985 Tax Sinking Fund to pay said principal and interest as the same respectively become due. Said Depository shall transfer from the 1985 Tax Sinking Fund to the paying agent bank or banks for all bonds payable from the 1985 Tax 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.

(b) The maintenance of the "1985 Sales Tax Bond Reserve Fund" (hereinafter called the "1985 Tax Reserve Fund") established by the 1985 Tax Parity Bond Ordinances and held with the Depository, by maintaining therein an amount equal to the 1985 Tax Reserve Fund Requirement. The money in the 1985 Tax Reserve Fund is to be retained solely for the purpose of paying the principal of and interest on the bonds payable from the 1985 Tax Sinking Fund as to which there would otherwise be default. In the event that 1985 Tax Additional Parity Bonds are issued hereafter in the manner provided by the 1985 Tax Bond Ordinance, then there shall be transferred from the proceeds of such 1985 Tax Additional Parity Bonds or from the 1985 Sales Tax Fund into the 1985 Tax Reserve Fund upon the issuance of such 1985 Tax Additional Parity Bonds, such amounts as will increase the total amount on deposit in the 1985 Tax Reserve Fund to the 1985 Tax Reserve Fund Requirement.

If at any time it shall be necessary to use moneys in the 1985 Reserve Fund for the purpose of paying principal or interest on bonds payable therefrom as to which there would otherwise be default, then the moneys so used shall be replaced from the avails or proceeds of the 1985 Tax first thereafter received not hereinabove required to pay the costs and 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 1985 Tax Reserve Fund the amount hereinabove specified.

All moneys remaining in the 1985 Sales Tax Fund on the 20th day of each month after making the required transfers for costs and expenses of administering and collecting the 1985 Tax and the payments into the 1985 Tax Sinking Fund and the 1985 Tax 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 of LCG, such surplus shall be transferred to the Issuer by the Depository to be used for any of the purposes for which the imposition of the 1985 Tax is now or may hereafter be authorized by law, including for the purpose of retiring the 1985 Tax Outstanding Parity Bonds, any 1985 Tax Additional Parity 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 set forth in the 1985 Tax Bond Ordinance and the 1985 Tax Parity Bond Ordinances. After said surplus is so transferred to the Issuer, the Depository 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.

Issuance of 1961 Tax Additional Parity Bonds

All of the Series 2020A Bonds shall enjoy complete parity of lien on the Net Revenues of the 1961 Tax despite the fact that any of the Series 2020A Bonds may be delivered at an earlier date than any other of the Series 2020A Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Net Revenues of the 1961 Tax having priority over or parity with the Series 2020A Bonds and the 1961 Tax Outstanding Parity Bonds, except that 1961 Tax Additional Parity Bonds may hereafter be issued on a parity with the Series 2020A Bonds and the 1961 Tax Outstanding Parity Bonds under the following conditions:

(i) The Series 2020A Bonds, or any part thereof, including interest thereon and any redemption premiums thereon, may be refunded with the consent of the owners thereof and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Series 2020A Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues which may have been enjoyed by the Series 2020A Bonds refunded; provided, however, that if only a portion of the Series 2020A 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 2020A Bonds refunded thereby, then such Series 2020A Bonds may not be refunded without consent of the Owners of the unrefunded portion of the Series 2020A Bonds issued under the 1961 Tax Bond Ordinance (provided such consent shall not be required if such refunding bonds meet the requirements set forth in clause (ii) below).

(ii) 1961 Tax Additional Parity Bonds may also be issued on a parity with the Series 2020A Bonds and the 1961 Tax Outstanding Parity Bonds if all of the following conditions are met:

(a) The average annual Net Revenues of the 1961 Tax when computed for the two (2) completed Fiscal Years immediately preceding the issuance of the 1961 Tax Additional Parity Bonds must have been not less than 1.5 times the highest combined principal and interest requirements for any succeeding Fiscal Year period on the Series 2020A Bonds, all 1961 Tax Outstanding Parity Bonds then outstanding, including any 1961 Tax Additional Parity Bonds theretofore issued and then outstanding, and any other bonds or other obligations whatsoever then outstanding which are payable from the Net Revenues of the 1961 Tax (but not including bonds which have been refunded or provision otherwise made for their full and complete payment and redemption) and the 1961 Tax Additional Parity Bonds so proposed to be issued;

(b) The payments to be made into the various funds as described hereinafter must be current;

(c) The existence of the facts required by paragraphs (a) and (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; provided, however, that on the first day on which no 1961 Tax Outstanding Parity Bonds remain outstanding under the 1961 Tax Parity Bond Ordinances, such determination and certification may be made by the Chief Financial Officer of LCG; and

(d) The 1961 Tax Additional Parity Bonds must be payable as to principal on March 1 of each year in which principal falls due beginning not later than three (3) years from the date of issuance of said 1961 Tax Additional Parity Bonds and payable as to interest on March 1 and September 1 of each year.

Issuance of 1985 Tax Additional Parity Bonds

All of the Series 2020C Bonds shall enjoy complete parity of lien on the Net Revenues of the 1985 Tax despite the fact that any of the Series 2020C Bonds may be delivered at an earlier date than any other of the Series 2020C Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Net Revenues of the 1985 Tax having priority over or parity with the Series 2020C Bonds and the 1985 Tax Outstanding Parity Bonds, except that 1985 Tax Additional Parity Bonds may hereafter be issued on a parity with the Series 2020C Bonds and the 1985 Tax Outstanding Parity Bonds under the following conditions:

(i) The Series 2020C Bonds, or any part thereof, including interest thereon and any redemption premiums thereon, may be refunded with the consent of the owners thereof and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Series 2020C Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues which may have been enjoyed by the Series 2020C Bonds refunded; provided, however, that if only a portion of the Series 2020C 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 2020C Bonds refunded thereby, then such Series 2020C Bonds may not be refunded without consent of the Owners of the unrefunded portion of the Series 2020C Bonds issued under the 1985 Tax Bond Ordinance (provided such consent shall not be required if such refunding bonds meet the requirements set forth in clause (ii) below).

(ii) 1985 Tax Additional Parity Bonds, may also be issued, on a parity with the Series 2020C Bonds and the 1985 Tax Outstanding Parity Bonds if all of the following conditions are met:

(a) The average annual Net Revenues of the 1985 Tax when computed for the two (2) completed Fiscal Years immediately preceding the issuance of the proposed 1985 Tax Additional Parity Bonds must have been not less than 1.5 times the highest combined principal and interest requirements for any succeeding Fiscal Year period on the Series 2020C Bonds, all 1985 Tax Outstanding Parity Bonds then outstanding, including any 1985 Tax Additional Parity Bonds theretofore issued and then outstanding, and any other bonds or other obligations whatsoever then outstanding which are payable from the Net Revenues of the 1985 Tax (but not including bonds which have been refunded or provision otherwise made for their full and complete payment and redemption) and the 1985 Tax Additional Parity Bonds so proposed to be issued;

(b) The payments to be made into the various funds as described hereinafter must be current;

(c) The existence of the facts required by paragraphs (a) and (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; provided, however, that on the first day on which no 1985 Tax Outstanding Parity Bonds remain outstanding under the 1985 Tax Parity Bond Ordinances, such determination and certification may be made by the Chief Financial Officer of LCG; and

(d) The 1985 Tax Additional Parity Bonds must be payable as to principal on May 1 of each year in which principal falls due and payable as to interest on May 1 and November 1 of each year.

ADDITIONAL PROVISIONS OF THE BOND ORDINANCES

Bond Ordinances to Constitute Contract

In consideration of the purchase and acceptance of the Series 2020A Bonds by those who shall own the same from time to time, the provision of the 1961 Tax Bond Ordinance shall be a part of the contract of the Issuer with the Owners and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Series 2020A Bonds. The provisions, covenants and agreements set forth in the 1961 Tax Bond Ordinance to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners, each of which Series 2020A 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 1961 Tax Bond Ordinance.

In consideration of the purchase and acceptance of the Series 2020C Bonds by those who shall own the same from time to time, the provision of the 1985 Tax Bond Ordinance shall be a part of the contract of the Issuer with the Owners and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Series 2020C Bonds. The provisions, covenants and agreements set forth in the 1985 Tax Bond Ordinance to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners, each of which Series 2020C 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 1985 Tax Bond Ordinance.

Supplemental Ordinances

No material modification or amendment of either Bond Ordinance, or of any ordinance amendatory thereof or supplemental thereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then outstanding; provided however, that no such modification or amendment shall permit a change in the maturity of the Bonds or the redemption provisions thereof, or a reduction in the rate of interest thereon, or the promise of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the Net Revenues of the 1961 Tax or the Net Revenues of the 1985 Tax, as applicable, or reduce the percentage of owners required to consent to any material modification or amendment of either Bond Ordinance, without consent of the Owner or Owners of the Bonds.

Defeasance

If the Issuer shall pay or cause to be paid, or there shall be paid to the Owners, the principal (and redemption price) of and interest on the Bonds, at the times and in the manner stipulated in the applicable Bond Ordinance, then the pledge of the Net Revenues of the 1961 Tax or Net Revenues of the 1985 Tax, as applicable, or any other money, securities, and funds pledged under the applicable Bond Ordinance and all covenants, agreements, and other obligations of the Issuer to the Owners of the Bonds shall thereupon cease, terminate, and become void and be discharged and satisfied, and the Paying Agent shall pay over or deliver all money held by it under the applicable Bond Ordinance to the Issuer.

Bonds or interest installments for the payment or redemption of which money shall have been set aside and shall be held in trust (through deposit by the Issuer of funds for such payment or redemption otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this section, if they have been defeased pursuant to the Act or any successor provisions thereto.

Events of Default

If one or more of the following events shall happen (the “Events of Default”), that is to say,

(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 Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the applicable Bond Ordinance, any supplemental ordinance or in the Bonds contained and such default shall continue to a period of forty-five (45) days after written notice thereof to the Issuer by the Owners of not less than 25% of the Bond Obligation (as defined in the Bond Ordinance); or

(d) if the Issuer shall file a petition or otherwise seek relief under any federal or State bankruptcy law or similar law;

then, 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 under State law.

INVESTOR CONSIDERATIONS

The purchase of the Bonds involves certain investment risks which are discussed throughout this Official Statement, and each prospective investor should make an independent evaluation of all information presented in this Official Statement in order to make an informed investment decision. Particular attention should be given to the factors described below which, among others, could affect the payment of debt service on the Bonds.

Limited Obligations

The Bonds shall not be or constitute general obligations or indebtedness of the Issuer within the Constitution, but shall be payable solely from and secured by a lien upon and a pledge of the Net Revenues of the 1961 Tax or the Net Revenues of the1985 Tax, as applicable. No bondholder shall ever have the right to compel the exercise of *ad valorem* taxing power of the Issuer or taxation in any form on any real or personal property (other than the collection of the 1961 Tax and 1985 Tax as applicable) to pay the Bonds or interest thereon, nor shall any bondholder be entitled to the payment of such principal and interest from any other funds of the Issuer other than the Net Revenues of the 1961 Tax and the Net Revenues of the 1985 Tax as applicable, in the manner and to the extent provided in the applicable Bond Ordinance. In addition, no recourse shall be had for the payment of the principal or interest on the Bonds or for any claim based thereon or the Bond Ordinance against any member of the Governing Authority or officer of the Issuer or any person executing the Bonds. Therefore, the security for the punctual payment of the principal of and interest on the Bonds is dependent on the availability of Net Revenues of the 1961 Tax and the Net Revenues of the 1985 Tax as applicable, in an amount sufficient to meet the respective debt service requirements of the Bonds, 1961 Tax Outstanding Parity Bonds, 1985 Tax Outstanding Parity Bonds and any Additional Parity Bonds.

Future Changes in Laws

The information presented in this Official Statement is based on the laws and regulations of the United States of America and the State and related court and administrative law decisions in effect as of the date of this Official Statement (collectively, the "Laws"). In addition, the opinions delivered in connection with the issuance of the Bonds are based on the Laws. No assurance can be given as to the impact, if any, future events, regulations, legislation, court decisions or administrative decisions may have with respect to the Laws or that any or all of the Laws will remain in effect during the entire term of the Bonds.

Difficulties in Enforcing Remedies

The timely payment of the Bonds and the remedies available to the owners of the Bonds in the case of delayed payment or nonpayment of the Bonds are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically in the United States Bankruptcy Code, 11 U.S.C. §101 et seq. (the "Bankruptcy Code"), remedies may not be readily available or may be limited. The various legal opinions delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by general principles of equity and by bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting the rights of creditors generally.

The enforceability of the rights and remedies of the owners of the Bonds, and the obligations incurred by the Issuer in issuing the Bonds, are subject to the Bankruptcy Code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect to the extent constitutionally applicable; equity principles which may limit the specific enforcement under State law of certain remedies; the exercise by the United States of America of the powers delegated to it by the federal Constitution; and the exercise of the sovereign police powers of the State or its governmental bodies. Consistent with the contracts clauses of the State and United States Constitutions, in a bankruptcy proceeding or due to the exercise of powers by the federal or State government, bondowners could be subject to judicial discretion and the interpretation of their rights in bankruptcy or otherwise, which consequently may entail risks of delay, limitation, or modification of their rights. Under current State law, no political subdivision of the State, including the Issuer, may file for protection under Chapter 9 of the Bankruptcy Code unless such filing is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State. Further, no political subdivision of the State, after filing for bankruptcy protection, may carry out a plan of readjustment of debts approved by the bankruptcy court until such plan is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State.

Financial Information

Certain financial information relating to the Issuer is set forth herein and in the appendices attached hereto. There can be no assurance that the financial results achieved by the Issuer in the future (including, but not limited to, the amount of Net Revenues of the Tax collected by the Issuer) will be similar to historical results. Such future results will vary from historical results and actual variations may be material.

Reserve Fund

At the time of issuance of the Series 2020A Bonds, the 1961 Tax Reserve Fund will be funded to the 1961 Reserve Fund Requirement. There can be no assurance that the full amount of the 1961 Tax Reserve Fund Requirement will be available if needed for payment of the Series 2020A Bonds because of (1) of fluctuations in the market value of the securities deposited therein, if any and/or (2) if funds are transferred from the 1961 Tax Reserve Fund to pay debt service on the Series 2020A Bonds, the 1961 Tax Outstanding Parity Bonds or any 1961 Tax Additional Parity Bonds in accordance with the 1961 Tax Bond Ordinance, sufficient revenues may not be available in the 1961 Tax Sales Tax Fund to replenish the 1961 Tax Reserve Fund to the 1961 Tax Reserve Fund Requirement.

At the time of issuance of the Series 2020C Bonds, the 1985 Tax Reserve Fund will be funded to the 1985 Reserve Fund Requirement. There can be no assurance that the full amount of the 1985 Tax Reserve Fund Requirement will be available if needed for payment of the Series 2020C Bonds because of (1) of fluctuations in the market value of the securities deposited therein, if any and/or (2) if funds are transferred from the 1985 Tax Reserve Fund to pay debt service on the Series 2020C Bonds, the 1985 Tax Outstanding Parity Bonds or any 1985 Tax Additional Parity Bonds in accordance with the 1985 Tax Bond Ordinance, sufficient revenues may not be available in the 1985 Tax Sales Tax Fund to replenish the 1985 Tax Reserve Fund to the 1985 Tax Reserve Fund Requirement.

Secondary Market

There is no guarantee that a secondary trading market will develop for the Bonds. Consequently, prospective bond purchasers should be prepared to hold their Bonds to maturity or prior redemption. Subject to applicable securities laws and prevailing market conditions, the Underwriters intend, but are not obligated, to make a market in the Bonds. As a result, owners of the Bonds may be unable to dispose of the Bonds should they no longer desire to own the Bonds. There can be no guarantee of the liquidity of the Bonds; consequently, prospective purchasers of the Bonds should be prepared to hold such bonds until maturity.

If such secondary market exists after the issuance of the Bonds, events such as decreases in benchmark interest rate indices, downward revisions or withdrawals of ratings on the Bonds or the Issuer, and general market turmoil, among others, may adversely affect the value of the Bonds on such secondary market. There can be no guarantee that the owner of a Bond will not experience a loss of value of such Bond prior to maturity.

Failure to Provide Ongoing Disclosure

The failure of the Issuer to comply with the Form of Continuing Disclosure Certificate attached hereto as Appendix "H", may adversely affect the transferability and liquidity of the Bonds and their market price. See "CONTINUING DISCLOSURE" herein.

Book-Entry

Persons who purchase Bonds through DTC Participants become creditors of the DTC Participant with respect to the Bonds. Records of the investors' holdings are maintained only by the DTC Participant and the investor. In the event of the insolvency of the DTC Participant, the investor would be required to look to the DTC Participant's estate and to any insurance maintained by the DTC Participant, to make good the investor's loss. Neither the Issuer, Underwriters nor any of their agents are responsible for failures to act by, or insolvencies of, the Securities Depository or any DTC Participant. See Appendix "I"- "BOOK-ENTRY ONLY SYSTEM" herein.

Forward-Looking Statements

The information contained in this Official Statement may include forward looking statements by using forward-looking words such as "may," "will," "should," "expects," "believes," "anticipates," "estimates," "budgets" or others. The reader is cautioned that forward-looking statements are subject to a variety of uncertainties that could cause actual results to differ from the projected results. Those risks and uncertainties include general economic and business conditions, and various other factors which are beyond the control of the Issuer.

This Official Statement contains projections of revenues, expenditures and other matters. Because the Issuer cannot predict all factors that may affect future decisions, actions, events or financial circumstances, what actually happens may be different from what is included in forward-looking statements.

THE BONDS INVOLVE A DEGREE OF RISK. POTENTIAL INVESTORS IN THE BONDS ARE RESPONSIBLE FOR CONDUCTING AN INDEPENDENT INVESTIGATION OF MATTERS RELATING TO THE FINANCIAL ASPECTS OF THE BONDS, THE ISSUER AND THE SECURITY FOR THE BONDS TO DETERMINE IF AN INVESTMENT IN THE BONDS, AND THE RISKS ASSOCIATED THEREWITH, IS CONSISTENT WITH THEIR INVESTMENT OBJECTIVES. POTENTIAL INVESTORS SHOULD NOT RELY ON ANY PARTY TO THE TRANSACTION WITH RESPECT TO THE INVESTIGATION OF ANY SUCH MATTERS. PROSPECTIVE PURCHASERS SHOULD CONFER WITH THEIR OWN LEGAL AND FINANCIAL ADVISORS BEFORE CONSIDERING A PURCHASE OF THE BONDS.

Approval of Louisiana State Bond Commission

The Louisiana State Bond Commission (the "State Bond Commission") previously approved the holding of the Election and the issuance of the Bonds. The State Bond Commission expressly provides that said approval does not constitute a recommendation, approval or sanction by the State Bond Commission of the State of the investment quality of the Bonds and does not constitute any guaranty of repayment of the Bonds by the State Bond Commission or the State. The approval of the Bonds by the State Bond Commission should not be relied upon by any prospective purchaser of the Bonds as advice. The written approval of the State Bond Commission expressly states that neither it nor the State shall have any liability or legal responsibility to investors arising out of, related to, or connected with the approval of the Bonds.

Infectious Disease Outbreak

In response to the COVID-19 pandemic, national and State emergency declarations are in effect, resulting in significant reductions in business, travel, and other economic activity. On March 11, 2020, Louisiana Governor John Bel Edwards issued Proclamation Number 25 JBE 2020 which declared a public health emergency and empowered the Governor's Office of Homeland Security and Emergency Preparedness and the Louisiana Secretary of the Department of Health and Hospitals and other State health officers to take all actions authorized under State law to respond to the public health emergency. On March 13, 2020, in Emergency Proclamation Number 27 JBE 2020, Gov. Edwards supplemented the measures with additional restrictions, suspensions of deadlines and regulations in order to protect the health and safety of the people of the State. On March 22, 2020, in Proclamation Number 33 JBE 2020, Gov. Edwards issued a Stay at Home order that, among other things, ordered the people of the State to stay at their homes unless taking essential trips or to travel to or from a place of employment, ordered some non-essential businesses to be closed, and placed limitations on other businesses that were allowed to remain open. This order was extended to April 30, 2020 in Proclamation Number 41 JBE 2020 and was further extended until May 15, 2020 in Proclamation Number 52 JBE 2020. Pursuant to Proclamation Number 58 JBE 2020, Gov. Edwards issued an order providing for a Phase I of recovery on May 15, 2020 which tracked the guidelines of the White House Coronavirus Task Force. The State began moving into Phase II of recovery on June 5, 2020 and under current orders will remain in Phase II of recovery until at least August 7, 2020. All Proclamations, Executive Orders and Emergency Orders related to COVID-19 are available on the following website:

https://gov.louisiana.gov/coronavirus.

Information regarding COVID-19 in the State is available at the following website:

http://ldh.la.gov/Coronavirus/.

Information regarding the State's efforts to reopen is available at the following websites:

https://gov.louisiana.gov/index.cfm/newsroom/detail/2488, and
https://opensafely.la.gov/.

Because the effects of COVID-19 essentially started in March of 2020 and the duration and the breadth of the effects of COVID-19 are not yet known, the total economic impact on the State and the Issuer cannot be determined with certainty at this time.

Cybersecurity

The Issuer is dependent on electronic information technology systems to deliver high quality, coordinated and cost-efficient services. These systems may contain sensitive information or support critical operational functions which may be valued for unauthorized purposes. As a result, the electronic systems and networks of the Issuer may be targets of cyberattack. The Issuer has taken, and continues to take, measures to protect its information technology systems, and the private, confidential information that those systems may contain, against cyberattack. While the Issuer employs information technology professionals and utilizes operational safeguards that are tested periodically, no assurance can be given that such measures will protect the Issuer against all cybersecurity threats or attacks.

TAX MATTERS

Federal Taxes

In the opinions of Foley & Judell, L.L.P., New Orleans, Louisiana ("Bond Counsel"), interest on the Bonds is **NOT** excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"). Thus, owners of the Bonds generally must include interest on the Bonds in gross income for federal income tax purposes (See Appendix "G").

State Taxes

Bond Counsel is of the opinion that, pursuant to the Act, the Bonds and the interest or other income thereon or with respect thereto shall be exempt from all income tax and other taxation in the State of Louisiana (See Appendix “G”).

Federal Income Taxes

Other than as stated in the two preceding paragraphs, Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or other aspects of the Bonds. The following is a summary of certain anticipated United States federal income tax consequences of the purchase, ownership and disposition of the Bonds by those that acquire Bonds in the initial offering. The summary is based upon the provisions of the Code, the regulations promulgated thereunder and the judicial and administrative rulings and decisions now in effect, all of which are subject to change. The summary generally addresses the Bonds held as capital assets and does not purport to address all aspects of federal income taxation that may affect particular investors in light of their individual circumstances or certain types of investors subject to special treatment under the federal income tax laws, including but not limited to financial institutions, insurance companies, dealers in securities or currencies, persons holding such Bonds as a hedge against currency risks or as a position in a “straddle” for tax purposes, or persons whose functional currency is not the United States dollar. Potential purchasers of the Bonds should consult their own tax advisors in determining the federal, state or local tax consequences to them of the purchase, holding and disposition of the Bonds.

Sale or Redemption of the Bonds

A bondowner’s tax basis for a Bond is the price such owner pays for the Bond plus the amount of any original issue discount and market discount previously included in income, reduced on account of any payments received (other than “qualified periodic interest” payments) and any amortized bond premium. Gain or loss recognized on a sale, exchange or redemption of a Bond, measured by the difference between the amount realized and the Bond basis as so adjusted, will generally give rise to capital gain or loss if the Bond is held as a capital asset (except as discussed above under “Market Discount”). The defeasance of the Bonds may result in a deemed sale or exchange of such Bonds under certain circumstances; owners of such Bonds should consult their tax advisors as to the Federal income tax consequences of such an event.

Defeasance

The legal defeasance of the Bonds may result in a deemed sale or exchange of such bonds under certain circumstances. Owners of such Bonds should consult their tax advisors as to the federal income tax consequences of such a defeasance.

Reporting Requirement

In general, information reporting requirements will apply to certain payments of principal and interest paid on the Bonds, and to the proceeds paid on the sale of the Bonds, other than certain exempt recipients (such as corporations and foreign entities). A backup withholding tax will apply to such payments if the owner fails to provide a taxpayer identification number or certification of foreign or other exempt status or fails to report in full dividend and interest income. The amount of any backup withholding form a payment to an owner will be allowed as a credit against the owner’s federal income tax liability. Owners of the Bonds should consult their tax advisors as to their qualification for exemption from backup withholding and the procedure for obtaining the exemption.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein. In addition, such legislation (whether currently proposed, proposed in the future or enacted) could affect the market value or marketability of the Bonds. Future Congressional proposals could also affect the Bonds, even if never enacted. It cannot be predicted whether or in what form any such proposals might ultimately 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 or investment advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending or proposed federal or state tax legislation, regulations or litigation.

THE FOREGOING DISCUSSION OF CERTAIN FEDERAL AND STATE INCOME TAX CONSEQUENCES IS PROVIDED FOR GENERAL INFORMATION ONLY. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS AS TO THE TAX CONSEQUENCES TO THEM IN LIGHT OF THEIR OWN PARTICULAR INCOME TAX POSITION, OF ACQUIRING, HOLDING OR DISPOSING OF THE BONDS.

LEGAL MATTERS

No litigation has been filed questioning the validity of the Bonds or the security therefor 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., Bond Counsel, are limited to the matters set forth therein, and Bond Counsel is not passing upon the accuracy or completeness of this Official Statement. 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 no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law 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 such opinions.

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

Certain legal matters will be passed upon for the Underwriters by their counsel, Jones Walker LLP.

VERIFICATION OF COMPUTATIONS

The arithmetical accuracy of certain computations included in the schedules provided by the Underwriters 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 Bingham Arbitrage Rebate Services, Inc. Such computations were based solely upon assumptions and information supplied by the Underwriters on behalf of the Issuer. Bingham Arbitrage Rebate Services, 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 2020A Bonds are being purchased by the Underwriters at a purchase price of $7,743,450.00 (representing the principal amount of the Series 2020A Bonds and less Underwriters' discount of $56,550.00). The Series 2020C Bonds are being purchased by the Underwriters at a purchase price of $5,460,125.00 (representing the principal amount of the Series 2020C Bonds and less Underwriters' discount of $39,875.00). The Bond Purchase Agreement (the "Purchase Agreement") between the Underwriters and the Issuer provides that the Underwriters will purchase all of the Bonds if any are purchased. The obligation of the Underwriters to accept delivery of the Bonds is subject to various conditions contained in the Purchase Agreement.

The Underwriters intend to offer the Bonds to the public initially at the prices set forth on the cover page of this Official Statement, which may subsequently change without any requirement or prior notice. The Underwriters reserve the right to join with dealers and other underwriters in offering the Bonds to the public. The Underwriters may offer and sell the Bonds to certain dealers at prices lower than the public offering prices. In connection with this offering, the Underwriters may overallot or effect transactions which stabilize or maintain the market price of the Bonds offered hereby at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

The Underwriters are not acting as financial advisor to the Issuer in connection with the offer and sale of the Bonds.

BOND RATINGS

S&P Global Ratings, a division of S&P Global Inc. ("S&P"), and Moody's Investors Service, Inc. (Moody's), expect to assign their municipal bond ratings of "AA" (Stable Outlook) and of "Aa3", respectively, to the Bonds. The ratings reflects only the views of S&P and Moody's and is not a recommendation to buy, sell or hold the Bonds. Any desired explanation of the significance of such rating should be obtained from S&P, at the following address: S&P Global Ratings, Ross Tower, Suite 3200, 500 North Akard Street, Dallas, Texas 75201, telephone 214-871-1400 or Moody's at the following address: Plaza of the Americas, Suite 2165, 600 N. Pearl Street, Dallas, Texas 75201, telephone 214-220-4350. The Issuer may have furnished to S&P and Moody's information relating to the Bonds and other matters, certain of which information and materials have not been included in this Official Statement. Generally, a rating agency bases its rating on the information and materials so furnished and on investigations, studies and assumptions by such rating agency. Ratings may be changed, suspended or withdrawn as a result of changes in rating criteria or changes in, or unavailability of, information. There is no assurance that the ratings on the Bonds will not be changed or withdrawn entirely if, in the judgment of S&P or Moody's, circumstances so warrant. Any downward change or withdrawal of the rating could have an adverse effect on the market price for the Bonds.

GOVERNING AUTHORITY

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

CONTINUING DISCLOSURE

The Issuer will, pursuant to a Continuing Disclosure Certificate to be dated the date of delivery of the Bonds (the "Continuing Disclosure Certificate"), covenant for the benefit of Bond owners to provide (i) 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 to be due not later than June 30, 2021 (the "Annual Report"), and (ii) notices of the occurrence of certain enumerated events, called "Listed Events," in the future that may affect the Issuer or the Bonds. The Annual Reports and any notices of Listed Events required pursuant to the Continuing Disclosure Certificate will be filed with the MSRB through the Electronic Municipal Market Access website ("EMMA") and with any future Louisiana officially designated State Information Repository. For the specific nature of the information to be contained in the Annual Report or the potential

Listed Events, see Appendix "H" – "Form of Continuing Disclosure Certificate" attached hereto. The Issuer is entering into the Continuing Disclosure Certificate in order to assist the Underwriters in complying with Rule 15c2-12(b)(5) (the "Rule") of the U.S. Securities and Exchange Commission (the "SEC"). The Issuer has not undertaken to provide all information investors may desire to have in making decisions to hold, sell or buy the Bonds and has no obligation to provide any information subsequent to the delivery of the Bonds except as provided in the Continuing Disclosure Certificate.

The Issuer's initial Dissemination Agent for the above information is the Chief Administrative Officer of the Governing Authority, 705 W. University Ave., Lafayette, Louisiana 70506, telephone 337-291-8311.

The Issuer has entered into other undertakings (the "Prior Undertakings") with respect to the bonds previously issued. The Issuer has timely filed all annual reports currently required by its Prior Undertakings under the Rule. The Issuer has not made any determination as to materiality of the foregoing.

The Issuer has established procedures to ensure proper filing of the reports and notices required by the Continuing Disclosure Certificate with the MSRB in the future. Furthermore, Section 39:1438 of the Louisiana Revised Statutes of 1950, as amended, provides additional procedures designed to ensure compliance with the Continuing Disclosure Certificate by (i) requiring public entities, such as the Issuer, to keep certain records demonstrating compliance with the Continuing Disclosure Certificate, and (ii) mandating the Issuer's auditor, as part of the preparation of the Issuer's annual financial audit, review the Issuer's compliance with its continuing disclosure undertakings and record keeping requirements.

ADDITIONAL INFORMATION

For any additional information concerning the Issuer, please address Ms. Lorrie R. Toups, Chief Financial Officer, LCG, 705 W. University Ave., Lafayette, Louisiana, 70506, telephone 337-291-8202.

CERTIFICATION AS TO OFFICIAL STATEMENT

At the time of payment for and delivery of the Bonds, the Issuer will furnish the Underwriters a certificate signed by the Mayor-President 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 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 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 their activities contained in the Official Statement are concerned, such descriptions, statements, and data have been obtained from sources which the Issuer believes to be reliable and the Issuer 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 the Official Statement was deemed final by the Issuer and the date of delivery of the Bonds.

MISCELLANEOUS

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.

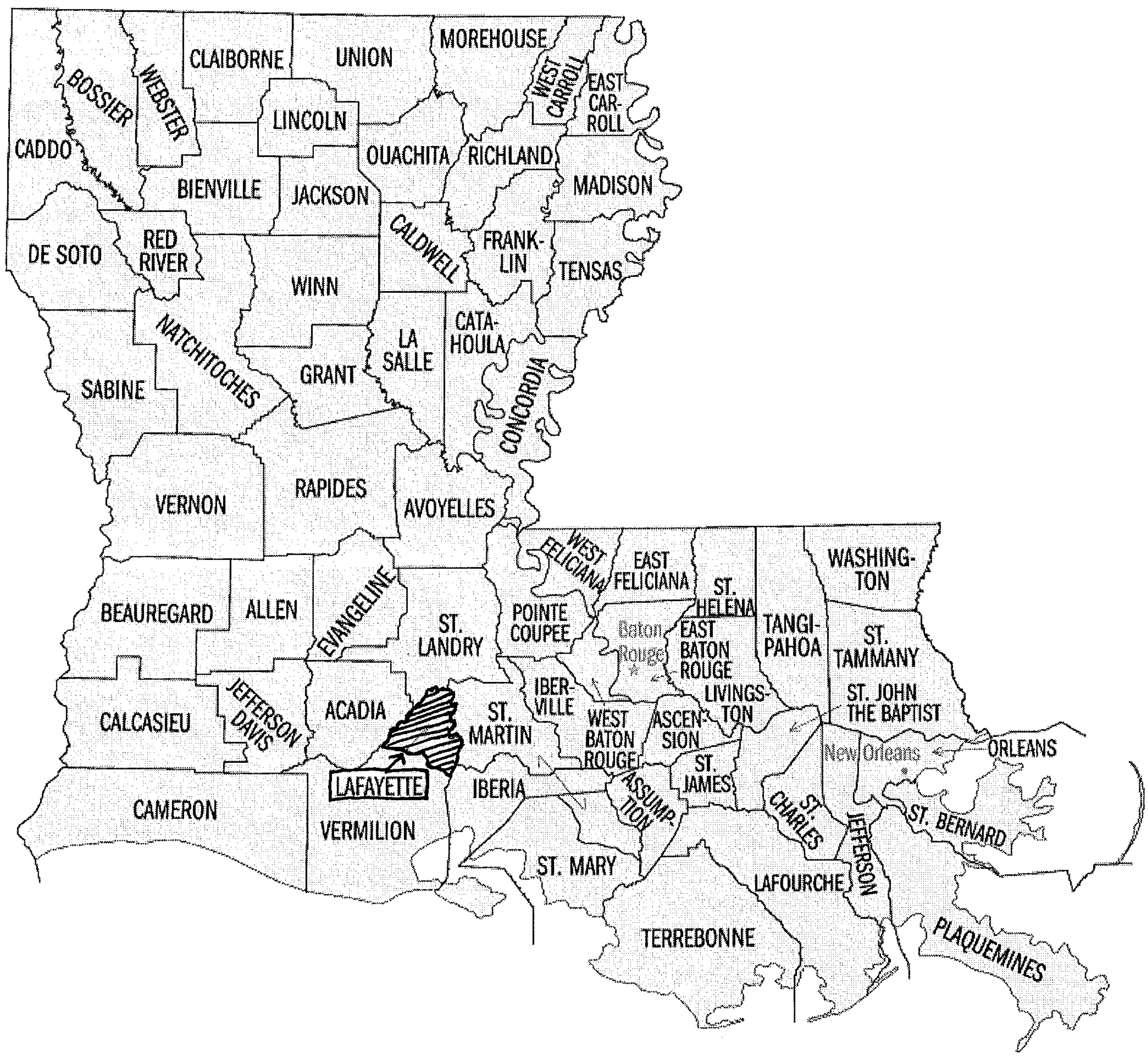
The Issuer has authorized the delivery of this Official Statement to the Underwriters. The Underwriters have provided the following sentence for inclusion in this Official Statement. The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their responsibilities 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.

Potential purchasers of the Bonds should consult their own tax advisors as to the consequences of investing in the Bonds. See also "TAX MATTERS" herein.

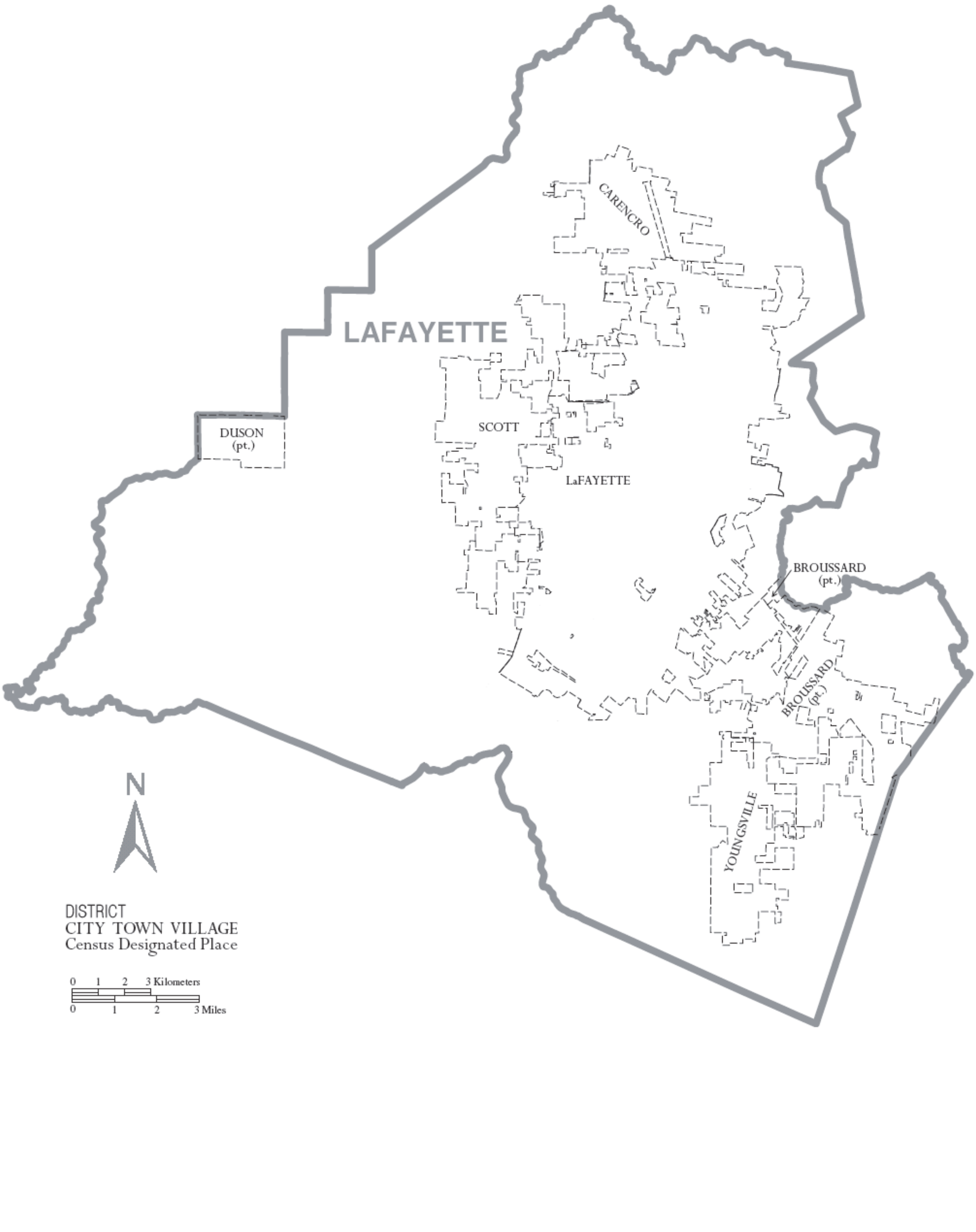
CITY OF LAFAYETTE, STATE OF LOUISIANA

/s/ *Joshua S. Guillory*	/s/ *Patrick Lewis*	/s/ *Veronica L. Williams*
Joshua S. Guillory	**Patrick "Pat" Lewis**	**Veronica L. Williams**
Mayor-President	**Chair**	**Clerk of the Council**

MAPS



MAP INDICATING THE APPROXIMATE LOCATION OF THE PARISH OF LAFAYETTE WITHIN THE STATE OF LOUISIANA



LAFAYETTE
CARENCRO
SCOTT
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APPENDIX “A”

BONDS TO BE DEFEASED AND REFUNDED

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APPENDIX "A"

CITY OF LAFAYETTE, STATE OF LOUISIANA

OUTSTANDING BONDS TO BE DEFEASED AND REFUNDED BY THE SERIES 2020A BONDS

$7,975,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES ST-2011A

DATE (MARCH 1)	PRINCIPAL PAYMENT	INTEREST RATE	CUSIP's
2021	$ 845,000	5.000%	506484 6X7
2022	1,290,000	3.750	506484 6Y5
2023	1,355,000	4.000	506484 6Z2
2024	1,425,000	4.000	506484 7A6
2025	1,490,000	4.125	506484 7B4
2026	1,570,000	4.250	506484 7C2

OUTSTANDING BONDS TO BE REFUNDED BY THE SERIES 2020C BONDS

$5,450,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES ST-2011B

DATE (MAY 1)	PRINCIPAL PAYMENT	INTEREST RATE	CUSIP's
2021	$ 480,000	4.000%	506484 7N8
2022	910,000	3.750	506484 7P3
2023	935,000	4.000	506484 7Q1
2024	995,000	4.000	506484 7R9
2025	1,040,000	4.125	506484 7S7
2026	1,090,000	4.250	506484 7T5

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APPENDIX “B”

FINANCIAL AND STATISTICAL DATA RELATIVE TO THE ISSUER AND LAFAYETTE PARISH, LOUISIANA

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

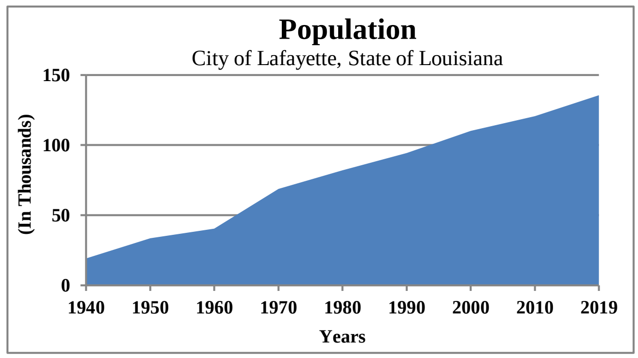
Location and Area of the Parish

The City of Lafayette, State of Louisiana (the "City" or "Issuer") is located on the Vermilion River, approximately 30 miles from the Gulf of Mexico. The City is governed by the Lafayette City Council (the "City Council") and 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 Issuer

The trend in the estimated population of the Issuer follows:

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
2019	135,737

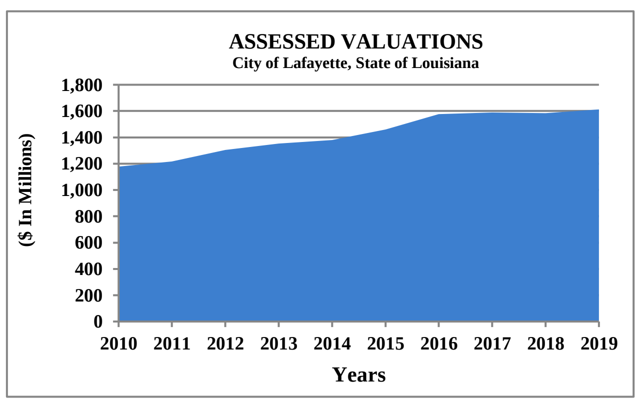


Sources: U.S. Census Bureau; Louisiana State Treasurer's Office.

Assessed Valuation of the Issuer

The recent trend in the assessed valuation of the Issuer follows:

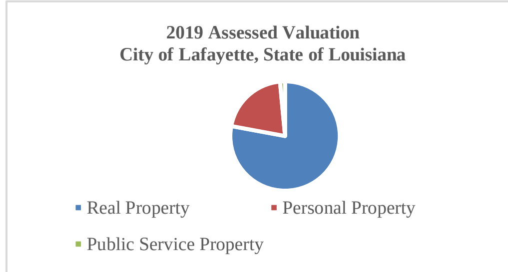
Assessed Year/ Fiscal Year	Assessed Valuation
2010/2011	$ 1,176,713,420
2011/2012	1,217,474,359
2012/2013	1,303,420,762
2013/2014	1,351,910,412
2014/2015	1,378,851,017
2015/2016	1,460,184,953
2016/2017	1,575,850,272
2017/2018	1,589,623,826
2018/2019	1,582,892,287
2019/2020	1,612,353,117



Sources: Louisiana Tax Commission; Lafayette Parish Assessor.

A breakdown of the Issuer's 2019 assessed valuation (Fiscal Year 2020) by classification of property follows:

	2019 Assessed Valuation
Real Estate	$1,256,272,233
Personal Property	332,252,190
Public Service Property	23,828,694
Total:	$1,612,353,117



Source: Lafayette Parish Assessor.

Property Tax Collection Record

The recent trend in the *ad valorem* taxes levied and collected on behalf of the Issuer appears in the following table (in thousands):

Tax Year	Total Tax Levy	Current Tax Collection	Percentage of Levy	Delinquent Tax Collections	Total Tax Collections	Percentage of Levy
2015	$24,638	$24,565	99.70%	$6	$24,571	99.73%
2016	25,993	25,893	99.62%	13	25,906	99.67%
2017	27,645	27,536	99.61%	22	27,558	99.69%
2018	27,849	27,759	99.68%	6	27,765	99.70%
2019	27,986	27,910	99.73%	34	27,944	99.85%
2020	*	28,064	*	14	28,078	*

Sources: *Comprehensive Annual Financial Report (2019),* City of Lafayette.

*These numbers are as of March 31, 2020. The Total Tax Levy for 2020 has not been calculated yet, per the Lafayette Parish Tax Assessor's Office.
**The Bonds are not secured by any *ad valorem* taxes.

Millage Rates

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

	Millage Rates				
	Assessed Year 2015/ Fiscal Year 2016	Assessed Year 2016/ Fiscal Year 2017	Assessed Year 2017/ Fiscal Year 2018	Assessed Year 2018/ Fiscal Year 2019	Assessed Year 2019/ Fiscal Year 2020
City of Lafayette:					
General	5.42	5.42	5.42	5.42	5.42
Public Roads	1.29	1.29	1.29	1.29	1.29
Playground/Recreation Maint.	1.92	1.78	1.78	1.78	1.92
Public Buildings	1.13	1.13	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	**17.94**	**17.80**	**17.80**	**17.80**	**17.94**
Parishwide Taxes:					
Schools	4.59	4.59	4.59	4.59	4.59
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	2.34	2.34	2.34	2.34	2.34
Library (2007-2016)	2.91	2.68	--	--	--

	Millage Rates				
	Assessed Year 2015/ Fiscal Year 2016	Assessed Year 2016/ Fiscal Year 2017	Assessed Year 2017/ Fiscal Year 2018	Assessed Year 2018/ Fiscal Year 2019	Assessed Year 2019/ Fiscal Year 2020
Library (2009-2018)	1.61	1.48	1.48	1.48	--
Library (2013-2022)	2.00	1.84	1.84	1.84	1.84
Library (2017-2026)	--	--	2.68	2.68	2.91
Law Enforcement District	16.79	16.79	16.79	16.79	16.79
Health Unit/Mosquito/Drainage/Etc.	--	3.56	3.56	3.56	3.56
Juvenile Detention Maintenance	1.17	1.17	1.17	1.17	1.17
Lafayette Economic Development Authority	1.82	1.68	1.68	1.68	1.68
Assessment District	1.56	1.44	1.44	1.56	1.44
Airport Maintenance	1.71	1.58	1.58	1.58	1.71
Detention Correctional Facility	2.06	1.90	1.90	1.90	2.06
Roads and Bridges	4.17	4.17	4.17	4.17	4.17
Lafayette Parish Bayou Vermilion					
Bond & Interest	--	0.17	0.17	0.17	0.17
Maintenance	0.75	0.75	0.75	0.75	0.75
Drainage Maintenance	3.34	3.34	3.34	3.34	3.34
Roads/Highways/Bridges (Bonds)	2.75	2.75	2.75	2.75	2.00
Teche-Vermilion Water District	1.50	1.41	1.41	1.41	1.41
Mosquito Abatement & Control	1.50	--	--	--	--
Health Unit	0.80	--	--	--	--
Other Parish and Municipal Taxes:					
Parish Tax (Inside Municipalities)	1.52	1.52	1.52	1.52	1.52
Lafayette Centre Development District	11.24	11.24	11.69	12.75	12.75

Sources: Louisiana Tax Commission; Lafayette Parish Assessor.

Leading Taxpayers

The ten largest property taxpayers of the Issuer, their type of business and their 2019 assessed valuations (Fiscal Year 2020) follow:

	Name of Taxpayer	Type of Business	2019 Assessed Valuation
1.	Franks Casing	Oil & Gas Support Services	$ 25,759,222
2.	IBERIABANK	Banking	20,453,288
3.	Walmart/Sams	Warehouse Clubs & Supercenters	16,575,718
4.	Southwest LA electric	Electric Company	16,289,573
5.	Stuller Inc	Manufacturing	15,693,253
6.	AT&T Bellsouth	Telecommunications	15,573,067
7.	Expro Americas	Oil and Support Services	15,343,000
8.	Anadarko Petroleum	Oil and Support Services	14,238,135
9.	JP Morgan Chase	Banking	11,167,874
10.	Atmos Energy	Oil & Gas Services	11,155,388
	Total		$162,248,518*

*Approximately 10% of the 2019 assessed valuation of the Issuer.
Source: Lafayette Parish Assessor's Office.

Debt Statement

The debt statement of the Issuer as of August 2, 2020, is included in Appendix "E" hereto.

Short Term Indebtedness

According to the Chief Financial Officer of LCG, the Issuer 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 LCG, the Issuer has never defaulted in the payment of its outstanding bonds or obligations.

Audit Report

Included by reference in Appendix "C" attached hereto is the Comprehensive Annual Financial Report (the "CAFR") of LCG for the fiscal year ended October 31, 2019, audited by Kolder, Slaven & Company, LLC, Certified Public Accountants. Their report dated as of April 24, 2020, is included therein. The CAFR pertaining to LCG which is included in this Official Statement has been included in reliance upon said report; however, such Auditors have not consented to inclusion of the financial statements herein and have not performed any additional review procedures related thereto. The Auditors did not perform any procedures relating to any of the information in this Official Statement. The CAFR and the disclosures contained therein are fully incorporated in this Official Statement.

Budget

Included by reference in Appendix "D" to this Official Statement is the budget of the Issuer for the fiscal year ending October 31, 2020.

ECONOMIC INDICATORS

A comprehensive revision of the estimates of Per Capita Personal Income by State was published in November 2019 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for the Parish, Louisiana, and the Nation are indicated in the following table:

	Per Capita Personal Income				
	2014	2015	2016	2017	2018
Lafayette Parish	$53,215	$49,306	$45,411	$47,467	$50,273
Louisiana	42,684	43,034	42,726	43,938	46,242
United States	47,058	48,978	49,870	51,885	54,446

Source: U.S. Department of Commerce, Bureau of Economic Analysis. November 14, 2019.

(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 the Parish and Louisiana were reported as follows:

Year	Labor Force	Employment	Unemployment	Parish Rate	State Rate
2015	120,044	113,224	6,820	5.7%	6.3%
2016	114,343	107,328	7,015	6.1	6.1
2017	113,004	107,484	5,520	4.9	5.1
2018	113,928	108,850	5,078	4.5	4.9
2019	113,607	108,685	4,922	4.3	4.8

The preliminary figures for the Parish for June 2020 were reported as follows:

Month	Labor Force	Employment	Unemployment	Parish Rate	State Rate
6/20	102,409	102,399	9,943	8.9%	10.5%*

The preliminary figures for the Lafayette Metropolitan Statistical Area ("MSA") for June 2020 were reported as follows:

Month	Labor Force	Employment	Unemployment	Parish Rate	State Rate
6/20	209,165	189,896	19,269	9.2%	10.5%*

*Seasonally adjusted rate was 9.7%.
Source: Louisiana Workforce Commission. July 24, 2020.

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)

	Preliminary June 2020	Revised May 2020	June 2019
Mining & Logging	10.5	10.2	13.4
Construction	8.4	8.3	9.2
Manufacturing	14.5	14.6	16.6
Trade, Transportation & Utilities	40.9	39.6	41.6
Information	2.3	2.3	2.5
Financial Activities	10.3	10.3	11.0
Professional and Business Services	18.8	18.9	21.7
Educational and Health Services	31.3	30.2	32.5
Leisure and Hospitality	22.6	16.5	21.9
Other Services	6.4	6.2	7.2
Government	26.3	26.7	27.3
Total	192.3	183.8	204.9

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Largest Employers

The names of several of the largest employers, their type of business and the approximate number of employees located within the Issuer are as follows:

	Name of Employer	Type of Business	Approximate No. of Employees
1.	Waitr	Restaurant Delivery Service	5,915
2.	Lafayette General Medical Center	Health Care	4,298
3.	Lafayette Parish School System	Education	4,250
4.	University of Louisiana – Lafayette	Education	2,752
5.	Lafayette Consoldiated Government	Municipal Government	2,261
6.	Our Lady of Lourdes Regional Medical Center	Health Care	2,248
7.	WHC Inc.	Energy Services	1,505
8.	Wal-Mart Stores, Inc.	Retail	1,479
9.	Stuller, Inc.	Jewelry Manufacturer	1,210
10.	Island Operating Company	Oil & Gas	1,050

Source: *Lafayette Economic Development Authority (L.E.D.A.-2019);* Bureau of Labor Statistics; *2019 Comprehensive Annual Financial Report* of LCG.

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

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 for the Lafayette City-Parish Consolidated Government (the "Charter") that merged the governing authorities of the City and the Parish, effective June 3, 1996, into the Lafayette City-Parish Council. The City is part of the Lafayette Consolidated Government ("LCG") and shares an administration with the Parish.

Section 4-17 of the Charter provides for administrative reorganization where the Mayor-President proposes and the Lafayette City Council (the "City Council") and/or the Lafayette Parish Council (the "Parish Council") approve various organizational changes. In May 1998, the Lafayette City-Parish Council adopted an ordinance providing for the reorganization of certain functions and departments under the Charter.

On December 8, 2018, the voters of the Parish and the City ratified amendments to the Charter which provides the rules of governance for the City and the Parish. Pursuant to the Charter amendments ratified by the voters, the Lafayette City-Parish Council was replaced by the City Council, which serves as governing authority of the City, and the Parish Council, which serves as governing authority of the Parish. Furthermore, the City Council and the Parish Council, jointly, serve as the governing authority for LCG. The LCG chief executive remains the

Mayor-President. *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.*

The governing authority of the City is the City Council, consisting of five members elected from five single member districts. The names of the incumbent Mayor-President and City 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 Parish'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 the southwest region of Louisiana, which includes Lafayette Parish and surrounding areas, with an estimated population of over 878,000 people. A third significant factor in the City's economy are the educational and medical facilities located within its boundaries. There are five acute care hospitals located in the City which serve the entire region, including Lafayette General Medical Center, Our Lady of Lourdes Regional Medical Center, University Hospital and Clinics, Regional Medical Center of Acadiana and Our Lady of Lourdes Women's and Children's Hospital. 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 2019 (Fall Semester) enrollment of approximately 19,403 full-time and part-time students.

With its excellent climate and soil, Lafayette Parish is a strong agricultural area in the State. The main crops are soybeans, rice, wheat and corn. 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 attractions, museums and art exhibitions. The "Acadian Village" is a replica of a Cajun settlement, with homes and buildings and 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 Vermilion and is laid out as a historic village authentically portraying life in Acadiana between 1765 and 1890. Located near Vermilionville is the Acadian Cultural Center belonging to the Jean Lafitte National Park System offering various Cajun and Creole-related topics. Although the City 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 International 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 Créoles is a weekend festival featuring Cajun, Creole, and Zydeco musicians.

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ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

OCTOBER 31, 2019

The 2019 Comprehensive Annual Financial Report of the Lafayette Consolidated Government is available in PDF format at the Lafayette Consolidated Government's website:

https://old.lafayettela.gov/Finance/SiteAssets/Files/Accounting/LCG2019CAFR.pdf

The 2019 Comprehensive Annual Financial Report can be viewed at the Municipal Securities Rulemaking Board - Electronic Municipal Market Access (MSRB-EMMA) site using the following link:

https://emma.msrb.org/SS1373144-SS1069510-SS1476329.pdf

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BUDGET
FOR THE FISCAL YEAR ENDING
OCTOBER 31, 2020

The Budget for fiscal year ending 2020 of the Lafayette Consolidated Government is available in PDF format at the City's website:

https://old.lafayettela.gov/Budget/SiteAssets/Files/2019-2020-Adopted-Budget.pdf

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DEBT STATEMENT

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STATEMENT OF DIRECT, OVERLAPPING AND UNDERLYING BONDED DEBT AS OF AUGUST 2, 2020

(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)	Certificates of Indebtedness, Series 2011	3.65	5/11/11	5/01/26	$ 2,865,000	$ 430,000
(3)	Utilities Revenue Bonds, Series 2010	3.75	12/15/10	11/01/20	2,960,000	2,960,000
(3)	Utilities Revenue Refunding Bonds, Series 2012	5.0	1/11/13	11/01/28	109,315,000	10,025,000
(3)	Utilities Revenue Refunding Bonds, Series 2017	4.0-5.0	10/13/17	11/01/35	59,465,000	0
(3)	Utilities Revenue Bonds, Series 2019	3.0-5.0	5/01/19	11/01/44	58,065,000	1,205,000
(4)	Taxable Public Improvement Sales Tax Recovery Zone Economic Development Bonds, Series 2009A	7.23	8/18/09	3/01/34	3,640,000	(a)
(4)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011A	3.75-5.0	6/01/11	3/01/26	8,360,000[(1)]	1,230,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011C	3.125-5.0	12/08/11	3/01/27	4,265,000	535,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series ST-2012A	3.0-3.125	6/01/12	3/01/28	3,345,000	365,000
(4)	Public Improvement Sales Tax Bonds, Series 2013	3.125-5.0	6/21/13	3/01/38	12,660,000	495,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2014A	5.0	10/17/14	3/01/30	12,790,000	1,015,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2014C	5.0	12/05/14	3/01/24	10,975,000	2,995,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2015A	2.43	12/18/15	3/01/25	2,430,000	295,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2016D	2.0-4.0	2/26/16	3/01/32	10,805,000	720,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2017A	3.0-5.0	7/18/17	3/01/32	10,165,000	675,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2018A	4.0-5.0	12/06/18	3/01/33	18,995,000	1,150,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011B	3.75-4.25	6/01/11	5/01/26	5,835,000[(2)]	865,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011D	3.125-5.0	12/08/11	5/01/27	6,180,000	840,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series ST-2012B	3.0-5.0	6/01/12	5/01/28	8,640,000	930,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2014B	3.0-3.375	9/26/14	5/01/30	1,315,000	110,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2015	5.0	2/06/15	5/01/24	4,175,000	1,790,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2016A	3.0-5.0	2/26/16	5/01/25	10,210,000	2,965,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2016E	2.63	2/26/16	5/01/32	1,440,000	100,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2018B	4.0-5.0	12/06/18	5/01/34	17,465,000	915,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2019A	2.5-5.0	4/11/19	5/01/44	26,070,000	120,000
(6)	Communications System Revenue Bonds, Series 2012A	4.0-5.0	1/26/12	11/01/31	7,595,000	0
(6)	Taxable Communications System Revenue Bonds, Series 2012B	5.0-6.0	1/26/12	11/01/31	7,000,000	0
(6)	Communications System Revenue Refunding Bonds, Series 2015	3.5-5.0	8/21/15	11/01/31	77,545,000	4,880,000
(7)	Taxable Limited Tax Refunding Bond, Series 2012	3.75	3/02/12	5/01/28	23,855,000	2,605,000

(1) Includes $____ to be refunded by the Series 2020A Bonds.
(2) Includes $_____ to be refunded by the Series 2020C Bonds.
(a) Various amounts are required to be deposited annually into a sinking fund.

(8)	**Overlapping Debt of the Parish of Lafayette, State of Louisiana**					
(9)	General Obligation Bonds, Series 2010	4.75-5.0	1/12/11	3/01/35	$ 18,935,000	$ 875,000
(9)	General Obligation Refunding Bonds, Series 2010	3.75-5.0	1/12/11	3/01/26	6,085,000	895,000
(9)	General Obligation Refunding Bonds, Series 2012	3.0-4.0	5/03/12	3/01/28	10,450,000	1,125,000
(9)	General Obligation Refunding Bonds, Series 2014	3.0-4.0	8/01/14	3/01/30	8,085,000	670,000
(10)	**Overlapping Debt of the Parish School Board of the Parish of Lafayette, State of Louisiana**					
(11)	Refunding Certificates of Indebtedness, Series 2010	3.06	12/29/10	11/01/23	1,195,000	285,000
(11)	Certificate of Indebtedness, Series 2015	2.20	8/17/15	11/01/22	4,520,000	1,465,000
(12)	Public School Refunding Bonds, Series 2010	3.75	5/27/10	4/01/21	945,000	945,000
(12)	Sales Tax Revenue Bonds, Series 2018	3.0-5.0	2/27/18	4/01/48	63,860,000	1,190,000
(12)	Sales Tax Revenue Bonds, Series 2018A	3.0-5.0	7/31/18	4/01/48	27,170,000	615,000
(12)	Sales Tax Revenue Bonds, Series 2019	2.0-5.0	4/18/19	4/01/49	24,900,000	100,000
(13)	Limited Tax Bonds (Taxable QSCB), Series 2009	0.8	12/11/09	10/01/24	2,666,668	666,667
(13)	Limited Tax Bonds (Taxable QSCB), Series 2011	0	3/01/11	10/01/26	4,666,672	666,666
(13)	Limited Tax Bonds (Taxable QSCB), Series 2012	0	4/03/12	3/01/27	681,695	97,385
(13)	Limited Tax Revenue Bonds, Series 2012A	2.0-4.0	12/05/12	3/01/32	21,125,000	1,450,000
(13)	Limited Tax Revenue Bonds, Series 2016	2.375	12/21/16	12/21/56	76,045,325	1,336,992
(14)	**Overlapping Debt of the Law Enforcement District of the Parish of Lafayette, State of Louisiana**					
(15)	Limited Tax Revenue Bonds, Series 2012	2.25-4.0	3/01/12	3/01/32	14,655,000	955,000
(16)	**Overlapping Debt of Lafayette Parish Bayou Vermilion District, State of Louisiana**					
(9)	General Obligation Bonds, Series 2016	2.0-2.625	8/30/16	3/01/36	3,545,000	150,000
(17)	**Underlying Debt of Lafayette Public Power Authority**					
(18)	Electric Revenue Bonds, Series 2012	3.0-5.0	12/21/12	11/01/32	47,705,000	2,770,000
(18)	Electric Revenue Refunding Bonds, Series 2015	3.0-5.0	11/13/15	11/01/32	27,235,000	845,000
(19)	**Underlying Debt of Lafayette Parish Waterworks District North, Lafayette Parish, Louisiana**					
(3)	Water Revenue Refunding Bonds, Series 2013	2.95	1/29/13	10/01/27	2,629,000	382,000
(20)	**Underlying Debt of Lafayette Parish Waterworks District South, Lafayette Parish, Louisiana**					
(3)	Water Revenue Refunding Bonds, Series 2011	2.9	12/21/11	8/01/21	363,000	363,000
(3)	Water Revenue Bonds, Series 2013	3.2	8/08/13	8/01/28	1,340,000	45,000
(3)	Water Revenue Bonds, Series 2018	1.675-3.35	7/26/18	8/01/30	1, 480,000	20,000

NOTES

(1) The 2019 total assessed valuation of the City of Lafayette, State of Louisiana is approximately $1,612,353,117, all of which is taxable for municipal purposes.

(2) 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.

(3) 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.

(4) Payable solely from and secured by an irrevocable pledge and dedication of the net avails or proceeds of the 1% sales and use tax being levied and collected by the issuer, pursuant to elections held therein on May 13, 1961, November 20, 1965, March 22, 1977, and July 21, 2001, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.

(5) Payable solely from and secured by an irrevocable pledge and dedication of the net avails or proceeds of the 1% sales and use tax being levied and collected by the city, pursuant to elections held therein on May 4, 1985, November 15, 1997, and July 21, 2001, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.

(6) 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) 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 5.42 mills (such rate being subject to adjustment from time to time due to reassessment), which the issuer is authorized to impose and collect in each year on all the property subject to taxation within the corporate boundaries of the issuer.

(8) The 2019 total assessed valuation of the Parish of Lafayette, State of Louisiana is approximately $2,750,982,374, of which approximately $2,349,992,652 is taxable.

(9) Secured by and payable from unlimited *ad valorem* taxation.
(10) The 2019 total assessed valuation of the Parish School Board of the Parish of Lafayette, State of Louisiana is approximately $2,750,982,374, of which approximately $2,349,992,652 is taxable.
(11) 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.
(12) Payable solely from and secured by an irrevocable pledge and dedication of the avails or net proceeds of the 1% sales and use tax being levied and collected by the issuer, authorized at an election held on September 18, 1965, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.
(13) 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.
(14) The 2019 total assessed valuation of the Law Enforcement District of the Parish of Lafayette, State of Louisiana is approximately $2,750,982,374, of which approximately $2,349,992,652 is taxable.
(15) Secured by and payable from an irrevocable pledge and dedication of the annual revenues of a special *ad valorem* tax of 8.03 mills (such rate being subject to adjustment from time to time due to reassessment), authorized to be imposed and collected each year on all the property subject to taxation within the boundaries of the issuer.
(16) The 2019 total assessed valuation of the Lafayette Parish Bayou Vermilion District, State of Louisiana is approximately $2,750,982,374, of which approximately $2,349,992,652 is taxable.
(17) The Lafayette Public Power Authority is parishwide and levied no *ad valorem* taxes in 2019.
(18) Secured by a pledge of project power revenues of the Lafayette Public Power Authority attributable to the project after payment of operating expenses.
(19) 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. The district levied no *ad valorem* taxes in 2019.
(20) 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. The district levied no *ad valorem* taxes in 2019.

(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 I-49 Corridor Economic Development District, the Lafayette Public Trust Financing Authority, Lafayette I-10 Corridor District at Mile Marker 103, the Lafayette Parish Industrial Development Board, District No. 4 Regional Planning and Development Commission, all operating and capital leases and any and all short-term cash flow borrowings.)

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APPENDIX “F”

ANNUAL DEBT SERVICE REQUIREMENTS

ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT
AND TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020A, OF
CITY OF LAFAYETTE, STATE OF LOUISIANA

	OUTSTANDING BONDS (a)			TAXABLE REFUNDING SERIES 2020A BONDS			TOTAL REQUIREMENTS		
FISCAL YEAR (ending 10/31)	*(3/1)* PRINCIPAL	*(3/1; 9/1)* INTEREST	TOTAL	*(3/1)* PRINCIPAL	*(3/1; 9/1)* INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2021	8,630,000.00	4,636,846.78	13,266,846.78	0.00	98,387.79	98,387.79	8,630,000.00	4,735,234.57	13,365,234.57
2022	8,645,000.00	4,302,479.26	12,947,479.26	0.00	103,264.16	103,264.16	8,645,000.00	4,405,743.42	13,050,743.42
2023	8,855,000.00	3,917,925.88	12,772,925.88	60,000.00	103,095.56	163,095.56	8,915,000.00	4,021,021.44	12,936,021.44
2024	8,460,000.00	3,541,492.88	12,001,492.88	855,000.00	99,643.76	954,643.76	9,315,000.00	3,641,136.64	12,956,136.64
2025	7,705,000.00	3,193,299.76	10,898,299.76	1,110,000.00	91,265.66	1,201,265.66	8,815,000.00	3,284,565.42	12,099,565.42
2026	6,570,000.00	2,896,484.38	9,466,484.38	1,135,000.00	79,627.48	1,214,627.48	7,705,000.00	2,976,111.86	10,681,111.86
2027	6,870,000.00	2,609,443.75	9,479,443.75	1,140,000.00	65,372.10	1,205,372.10	8,010,000.00	2,674,815.85	10,684,815.85
2028	7,230,000.00	2,285,906.25	9,515,906.25	1,075,000.00	49,361.00	1,124,361.00	8,305,000.00	2,335,267.25	10,640,267.25
2029	6,200,000.00	1,982,337.50	8,182,337.50	1,230,000.00	30,951.40	1,260,951.40	7,430,000.00	2,013,288.90	9,443,288.90
2030	6,475,000.00	1,723,562.50	8,198,562.50	1,195,000.00	10,420.40	1,205,420.40	7,670,000.00	1,733,982.90	9,403,982.90
2031	6,025,000.00	1,480,531.25	7,505,531.25				6,025,000.00	1,480,531.25	7,505,531.25
2032	6,325,000.00	1,235,237.50	7,560,237.50				6,325,000.00	1,235,237.50	7,560,237.50
2033	3,480,000.00	1,042,712.50	4,522,712.50				3,480,000.00	1,042,712.50	4,522,712.50
2034	4,085,000.00	890,275.00	4,975,275.00				4,085,000.00	890,275.00	4,975,275.00
2035	1,995,000.00	760,425.00	2,755,425.00				1,995,000.00	760,425.00	2,755,425.00
2036	2,085,000.00	670,150.00	2,755,150.00				2,085,000.00	670,150.00	2,755,150.00
2037	2,180,000.00	575,725.00	2,755,725.00				2,180,000.00	575,725.00	2,755,725.00
2038	2,280,000.00	476,925.00	2,756,925.00				2,280,000.00	476,925.00	2,756,925.00
2039	1,345,000.00	399,500.00	1,744,500.00				1,345,000.00	399,500.00	1,744,500.00
2040	1,400,000.00	344,600.00	1,744,600.00				1,400,000.00	344,600.00	1,744,600.00
2041	1,460,000.00	287,400.00	1,747,400.00				1,460,000.00	287,400.00	1,747,400.00
2042	1,520,000.00	227,800.00	1,747,800.00				1,520,000.00	227,800.00	1,747,800.00
2043	1,580,000.00	165,800.00	1,745,800.00				1,580,000.00	165,800.00	1,745,800.00
2044	1,645,000.00	101,300.00	1,746,300.00				1,645,000.00	101,300.00	1,746,300.00
2045	1,710,000.00	34,200.00	1,744,200.00				1,710,000.00	34,200.00	1,744,200.00
TOTALS	114,755,000.00	39,782,360.19	154,537,360.19	7,800,000.00	731,389.31	8,531,389.31	122,555,000.00	40,513,749.50	163,068,749.50

(a) Outstanding: Refunding Series ST-2011A; Refunding Series ST-2011C; Refunding Series ST-2012A; Series 2013; Refunding Series 2014A; RefundingSeries 2014C; Refunding Series 2015A; Refunding Series 2016D; Refunding Series 2017A; Refunding Series 2018A; Refunding Series 2020 and Series 2020B.

ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT
AND TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020C, OF
CITY OF LAFAYETTE, STATE OF LOUISIANA

	OUTSTANDING BONDS (a)			TAXABLE REFUNDING SERIES 2020C BONDS (b)			TOTAL REQUIREMENTS		
FISCAL YEAR (ending 10/31)	*(5/1)* PRINCIPAL	*(5/1; 11/1)* INTEREST	TOTAL	*(5/1)* PRINCIPAL	*(5/1; 11/1)* INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2021	8,155,000.00	4,026,271.91	12,181,271.91	0.00	44,612.82	44,612.82	8,155,000.00	4,070,884.73	12,225,884.73
2022	7,040,000.00	4,003,423.26	11,043,423.26	0.00	72,020.70	72,020.70	7,040,000.00	4,075,443.96	11,115,443.96
2023	7,410,000.00	3,656,211.76	11,066,211.76	15,000.00	72,020.70	87,020.70	7,425,000.00	3,728,232.46	11,153,232.46
2024	5,125,000.00	3,314,375.26	8,439,375.26	760,000.00	71,936.40	831,936.40	5,885,000.00	3,386,311.66	9,271,311.66
2025	4,870,000.00	3,113,782.26	7,983,782.26	765,000.00	66,099.60	831,099.60	5,635,000.00	3,179,881.86	8,814,881.86
2026	4,610,000.00	2,918,239.02	7,528,239.02	770,000.00	59,076.90	829,076.90	5,380,000.00	2,977,315.92	8,357,315.92
2027	4,750,000.00	2,760,770.76	7,510,770.76	780,000.00	50,198.80	830,198.80	5,530,000.00	2,810,969.56	8,340,969.56
2028	3,990,000.00	2,572,821.00	6,562,821.00	790,000.00	39,645.40	829,645.40	4,780,000.00	2,612,466.40	7,392,466.40
2029	2,920,000.00	2,401,502.26	5,321,502.26	805,000.00	27,447.80	832,447.80	3,725,000.00	2,428,950.06	6,153,950.06
2030	3,040,000.00	2,284,633.26	5,324,633.26	815,000.00	14,213.60	829,213.60	3,855,000.00	2,298,846.86	6,153,846.86
2031	2,975,000.00	2,187,964.00	5,162,964.00				2,975,000.00	2,187,964.00	5,162,964.00
2032	3,090,000.00	2,066,532.00	5,156,532.00				3,090,000.00	2,066,532.00	5,156,532.00
2033	3,070,000.00	1,940,300.00	5,010,300.00				3,070,000.00	1,940,300.00	5,010,300.00
2034	3,195,000.00	1,812,700.00	5,007,700.00				3,195,000.00	1,812,700.00	5,007,700.00
2035	2,835,000.00	1,679,850.00	4,514,850.00				2,835,000.00	1,679,850.00	4,514,850.00
2036	2,965,000.00	1,549,400.00	4,514,400.00				2,965,000.00	1,549,400.00	4,514,400.00
2037	3,100,000.00	1,412,900.00	4,512,900.00				3,100,000.00	1,412,900.00	4,512,900.00
2038	3,240,000.00	1,270,100.00	4,510,100.00				3,240,000.00	1,270,100.00	4,510,100.00
2039	3,390,000.00	1,120,800.00	4,510,800.00				3,390,000.00	1,120,800.00	4,510,800.00
2040	3,550,000.00	964,500.00	4,514,500.00				3,550,000.00	964,500.00	4,514,500.00
2041	3,715,000.00	800,750.00	4,515,750.00				3,715,000.00	800,750.00	4,515,750.00
2042	3,880,000.00	629,300.00	4,509,300.00				3,880,000.00	629,300.00	4,509,300.00
2043	4,060,000.00	450,150.00	4,510,150.00				4,060,000.00	450,150.00	4,510,150.00
2044	4,240,000.00	262,600.00	4,502,600.00				4,240,000.00	262,600.00	4,502,600.00
2045	1,665,000.00	66,600.00	1,731,600.00				1,665,000.00	66,600.00	1,731,600.00
TOTALS	100,880,000.00	49,266,476.75	150,146,476.75	5,500,000.00	517,272.72	6,017,272.72	106,380,000.00	49,783,749.47	156,163,749.47

(a) Outstanding: Refunding Series ST-2011B; Refunding Series ST-2011D; Refunding Series ST-2012B; Refunding Series 2014B; Refunding Series 2015; Refunding Series 2016A; Refunding Series 2016E; Refunding Series 2018B, Series 2019A and Series 2020D.

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FORM OF LEGAL OPINIONS

OF

FOLEY & JUDELL, L.L.P.

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[FORM OF LEGAL OPINION]

Honorable Lafayette City Council
City of Lafayette
Lafayette, Louisiana

$7,800,000
TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020A
OF THE
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, 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 June 16, 2020, as supplemented by an ordinance adopted on September 1, 2020 (collectively, the "Bond Ordinance"), for the purpose of (i) refunding the Issuer's outstanding Public Improvement Sales Tax Refunding Bonds, Series ST-2011A, maturing on March 1, 2022 through March 1, 2026, inclusive (the "Refunded Bonds"), (ii) funding a reserve, if required, and (iii) paying the costs of issuance of the Bonds, under the authority of Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act").

Capitalized terms used herein and not specifically defined have the meanings assigned to them in the Bond Ordinance.

In accordance with the Bond Ordinance, the Issuer has entered into a Defeasance and Escrow Deposit Agreement (the "Escrow Agreement") with Hancock Whitney Bank, in the City of Baton Rouge, Louisiana (the "Escrow Agent"), pursuant to which a portion of the proceeds of the Bonds have been deposited in trust with the Escrow Agent for the purpose of providing moneys to pay the principal of and interest on the Refunded Bonds to March 1, 2021, irrevocable provision having been made in the Bond Ordinance for the call for redemption on said date of the Refunded Bonds.

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.

The Issuer, in and by the Bond Ordinance, has entered into certain covenants and agreements with the owners of the Bonds with respect to the security and payment of the Bonds, including a provision for the issuance of *pari passu* obligations hereafter under certain conditions and restrictions, for the terms of which reference is made to the Bond Ordinance.

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 secured by and payable from, equally with the Outstanding Parity Bonds (as defined below), 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 parity in all respects with the Issuer's (i) unrefunded Public Improvement Sales Tax Refunding Bonds, Series ST-2011A, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2011C, (iii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012A, (iv) Public Improvement Sales Tax Bonds, Series 2013, (v) Public Improvement Sales Tax Refunding Bonds, Series 2014A, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2014C, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2015A, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2016D, (ix) Public Improvement Sales Tax Refunding Bonds, Series 2017A, (x) Public Improvement Sales Tax Refunding Bonds, Series 2018A, (xi) Public Improvement Sales Tax Refunding Bonds, Series 2020, and (xii) Public Improvement Sales Tax Bonds, Series 2020B (collectively, the "Outstanding Parity Bonds"), and rank equally with and enjoy complete parity of lien with the Outstanding Parity Bonds on the Net Revenues of the Tax; 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 Net Revenues of the Tax 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 bond ordinances authorizing the issuance of the Outstanding Parity Bonds.

4. The Issuer, in and by the Bond Ordinance, has lawfully covenanted 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. The Escrow Agreement has been duly authorized, executed and delivered by, and constitutes a legal, valid and binding obligation of the Issuer.

6. Interest on the Bonds is *not* excludable from gross income for federal income tax purposes.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt or accrual 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, the Bond Ordinance and the Escrow Agreement 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, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Respectfully submitted,

[FORM OF LEGAL OPINION]

Honorable Lafayette City Council
City of Lafayette
Lafayette, Louisiana

$5,500,000
TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020C
OF THE
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, 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 a General Bond Ordinance adopted by its governing authority on April 8, 1986, as supplemented and amended, including by a Thirty-First Supplemental Bond Ordinance adopted on September 1, 2020 (collectively, the "Bond Ordinance"), for the purpose of (i) refunding the Issuer's outstanding Public Improvement Sales Tax Refunding Bonds, Series ST-2011B, maturing May 1, 2022 through May 1, 2026, inclusive (the "Refunded Bonds"), (ii) funding a reserve, if required, and (iii) paying the costs of issuance of the Bonds, under the authority of Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act").

Capitalized terms used herein and not specifically defined have the meanings assigned to them in the Bond Ordinance.

In accordance with the Bond Ordinance, the Issuer has entered into a Defeasance and Escrow Deposit Agreement (the "Escrow Agreement") with Hancock Whitney Bank, in the City of Baton Rouge, Louisiana (the "Escrow Agent"), pursuant to which a portion of the proceeds of the Bonds have been deposited in trust with the Escrow Agent for the purpose of providing moneys to pay the principal of and interest on the Refunded Bonds to May 1, 2021, irrevocable provision having been made in the Bond Ordinance for the call for redemption on said date of the Refunded Bonds.

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.

The Issuer, in and by the Bond Ordinance, has entered into certain covenants and agreements with the owners of the Bonds with respect to the security and payment of the Bonds, including a provision for the issuance of *pari passu* obligations hereafter under certain conditions and restrictions, for the terms of which reference is made to the Bond Ordinance.

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 secured by and payable from, equally with the Outstanding Parity Bonds (as defined below), 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 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 (the "Net Revenues of the Tax").

3. The Bonds have been issued on a parity in all respects with the Issuer's (i) unrefunded Public Improvement Sales Tax Refunding Bonds, Series ST-2011B, maturing May 1, 2021, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2011D, (iii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012B, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2014B, (v) Public Improvement Sales Tax Refunding Bonds, Series 2015, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2016A, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2016E, (viii) Public Improvement Sales Tax Refunding Bonds, Series 2018B, (ix) Public Improvement Sales Tax Bonds, Series 2019A, and (x) Public Improvement Sales Tax Bonds, Series 2020D (collectively, the "Outstanding Parity Bonds"), and rank equally with and enjoy complete parity of lien with the Outstanding Parity Bonds on the Net Revenues of the Tax; 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 Net Revenues of the Tax 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.

4. The Issuer, in and by the Bond Ordinance, has lawfully covenanted 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. The Escrow Agreement has been duly authorized, executed and delivered by, and constitutes a legal, valid and binding obligation of the Issuer.

6. Interest on the Bonds is *not* excludable from gross income for federal income tax purposes.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt or accrual 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, the Bond Ordinance and the Escrow Agreement 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, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Respectfully submitted,

APPENDIX “H”

FORM OF CONTINUING DISCLOSURE CERTIFICATES

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[FORM OF CONTINUING DISCLOSURE CERTIFICATE]

$7,800,000
TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020A;

OF THE
CITY OF LAFAYETTE, STATE OF LOUISIANA

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the City of Lafayette, State of Louisiana (the "Issuer"), through its Chief Administrative Officer, in connection with the issuance of the above captioned issued of bonds (collectively, the "Bonds"). The Bonds are being issued pursuant to an ordinance dated June 16, 2020, as supplemented by an ordinance adopted on September 1, 2020 (the "Ordinance"), and are described in that certain Official Statement dated August 20, 2020 (the "Official Statement") which contains certain information concerning the Issuer, the 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.

"Bondholder" shall mean any owner of the Bonds, including any owner of a beneficial interest in the Bonds.

"Dissemination Agent" shall mean the Chief Administrative Officer of the Governing Authority, whose mailing address is 705 W. University Ave., Lafayette, Louisiana 70506 or any successor Dissemination Agent designated by the Issuer.

"Governing Authority" shall mean the Lafayette City 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, through its Electronic Municipal Market Access Center ("EMMA") 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, and which is available at the following web address:

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

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

"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.

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 fiscal year, with the first such report to be due not later than June 30, 2021, provide to the MSRB 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 MSRB an Annual Report by the date required in (a) above, the Issuer shall in a timely manner send a Notice of Failure to File Annual Report to the MSRB, 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 the MSRB.

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

1. Audited financial statements of the Issuer 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 "INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS".

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;
(xiv) Appointment of a successor or additional trustee or paying agent or the change of name of a trustee or paying agent, if material;
(xv) Incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect Bondholders; or
(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

(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 MSRB.

(c) The term "financial obligation" as used in Section 5(a)(xv) and (xvi) above shall have the meaning given to such term in the Issuer's Post-Issuance Compliance Policy for Municipal Securities in effect on the date hereof, as said policy may be amended from time to time.

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. *Termination of Reporting Obligation*. The obligations of the Issuer under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. *Dissemination Agent.* The Issuer may, from time to time, appoint or engage a successor 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 the 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 Bondholders, as determined either by an opinion of a nationally recognized bond counsel or by approving vote of the Bondholders 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 data being presented by or in respect of the Issuer.

SECTION 10. *Additional Information*. 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 not have any 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. *Default*. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bondholder or the Participating Underwriter 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. *Beneficiaries*. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and the Bondholders, and shall create no rights in any other person or entity.

SECTION 13. *Other Stipulations*. 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 in Portable Document Format (.pdf) and 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 ________, 2020.

CITY OF LAFAYETTE, STATE OF LOUISIANA

By: ____
Chief Administrative Officer

EXHIBIT A
to Continuing Disclosure Certificate

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: City of Lafayette, State of Louisiana

Name of Bond Issue: $7,800,000 Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A

Date of Issuance: September 18, 2020

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report as required by the Continuing Disclosure Certificate executed in connection with the above-described bonds. The Issuer anticipates that its Annual Report will be filed by __________, 20___.

Date: ________________, 20___.

CITY OF LAFAYETTE, STATE OF LOUISIANA

By: ____

[FORM OF CONTINUING DISCLOSURE CERTIFICATE]

$5,500,000
TAXABLE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2020C

OF THE
CITY OF LAFAYETTE, STATE OF LOUISIANA

This Continuing Disclosure Certificate (the “Disclosure Certificate”) is executed and delivered by the City of Lafayette, State of Louisiana (the “Issuer”), through its Chief Administrative Officer, in connection with the issuance of the above captioned issued of bonds (the “Bonds”). The Bonds are being issued pursuant to an ordinance dated June 16, 2020, as supplemented by an ordinance adopted on September 1, 2020 (the “Ordinance”), and are described in that certain Official Statement dated August 20, 2020 (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.

"Bondholder" shall mean any owner of the Bonds, including any owner of a beneficial interest in the Bonds.

"Dissemination Agent" shall mean the Chief Administrative Officer of the Governing Authority, whose mailing address is 705 W. University Ave., Lafayette, Louisiana 70506 or any successor Dissemination Agent designated by the Issuer.

"Governing Authority" shall mean the Lafayette City 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, through its Electronic Municipal Market Access Center ("EMMA") 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, and which is available at the following web address:

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

"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.

"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.

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 fiscal year, with the first such report to be due not later than June 30, 2021, provide to the MSRB 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 MSRB an Annual Report by the date required in (a) above, the Issuer shall in a timely manner send a Notice of Failure to File Annual Report to the MSRB, 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 the MSRB.

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

1. Audited financial statements of the Issuer 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 "INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS".

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;
(xiv) Appointment of a successor or additional trustee or paying agent or the change of name of a trustee or paying agent, if material;
(xv) Incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect Bondholders; or
(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

(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 MSRB.

(c) The term "financial obligation" as used in Section 5(a)(xv) and (xvi) above shall have the meaning given to such term in the Issuer's Post-Issuance Compliance Policy for Municipal Securities in effect on the date hereof, as said policy may be amended from time to time.

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. *Termination of Reporting Obligation*. The obligations of the Issuer under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. *Dissemination Agent.* The Issuer may, from time to time, appoint or engage a successor 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 the 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 Bondholders, as determined either by an opinion of a nationally recognized bond counsel or by approving vote of the Bondholders 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 data being presented by or in respect of the Issuer.

SECTION 10. *Additional Information*. 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 not have any 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. *Default*. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bondholder or the Participating Underwriter 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. *Beneficiaries*. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and the Bondholders, and shall create no rights in any other person or entity.

SECTION 13. *Other Stipulations.* 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 in Portable Document Format (.pdf) and 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 _______, 2020.

CITY OF LAFAYETTE, STATE OF LOUISIANA

By: ________________________________
Chief Administrative Officer

EXHIBIT A
to Continuing Disclosure Certificate

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: City of Lafayette, State of Louisiana

Name of Bond Issue: $5,500,000 Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020C

Date of Issuance: September 18, 2020

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report as required by the Continuing Disclosure Certificate executed in connection with the above-described bonds. The Issuer anticipates that its Annual Report will be filed by ____________,20___.

Date: ____________, 20__.

CITY OF LAFAYETTE, STATE OF LOUISIANA

By: ____

BOOK-ENTRY ONLY SYSTEM

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BOOK-ENTRY ONLY SYSTEM

The Bonds initially will be issued solely in book-entry form to be held in the book-entry only system maintained by The Depository Trust Company ("DTC"), New York, New York. 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, except as otherwise provided herein with respect to Beneficial Owners of Beneficial Ownership Interests, 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.

DTC will initially 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.

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 Cleaning Corporation and Fixed Income Cleaning 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 an S&P Global Rating of AA+. The DTC Rules applicable to its Participants are on file with the U.S. Securities and Exchange Commission (the "SEC"). More information about DTC can be found at www.dtcc.com.

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.

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.

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.

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.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the 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).

Principal and interest 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, the Paying Agent or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest 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.

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.

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.

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 UNDERWRITER 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 SEC, AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

NEITHER THE ISSUER, UNDERWRITER 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 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.