

In the opinion of Bond Counsel, under existing law, interest on the Bonds is excluded from gross income for federal income tax purposes, and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings, as provided in Appendix "G." See "TAX EXEMPTION" herein. Under the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof.

\$11,045,000
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014
PARISH OF LAFAYETTE, STATE OF LOUISIANA

Dated: Date of Delivery

Due: March 1, 2015 to March 1, 2030

The referenced Bonds 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 initially 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 (the "Securities Depository"). **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 is payable by Whitney Bank, Baton Rouge, Louisiana, as Paying Agent, or any successor paying agent, to DTC, which will remit such payments in accordance with its normal procedures, as described herein. Interest on the Bonds is payable on September 1, 2014, and semiannually thereafter on March 1st and September 1st of each year. See "BOOK-ENTRY ONLY SYSTEM" herein.

The Bonds maturing March 1, 2025, and thereafter, shall be subject to redemption in whole or in part at any time on or after March 1, 2024, at a price equal to the principal amount of the called bonds and accrued interest thereon to the call date. Bonds are not required to be redeemed in inverse order of maturity.

The Bonds are secured by and payable from unlimited *ad valorem* taxation, as described herein. The Bonds are being issued for the purpose of advance refunding the callable maturities of the Issuer's outstanding General Obligation Bonds, Series 2005, maturing March 1, 2016 to March 1, 2025, inclusive, and March 1, 2030 (the "Refunded Bonds"), and paying the costs of issuance of the Bonds.

MATURITY SCHEDULE
(Base CUSIP No. 506570)

Due		Interest			Due		Interest		
Mar. 1	Amount	Rate	Yield	CUSIP	Mar. 1	Amount	Rate	Yield	CUSIP
2015	\$ 45,000	2.000%	0.30%	WC0	2023	\$730,000	3.000%	2.65%	WL0
2016	530,000	2.000	0.40	WD8	2024	755,000	4.000	2.80	WM8
2017	545,000	3.000	0.78	WE6	2025	790,000	3.000	3.04	WN6
2018	580,000	5.000	1.18	WF3	2026	820,000	3.000	3.17	WP1
2019	615,000	5.000	1.50	WG1	2027	855,000	3.125	3.27	WQ9
2020	645,000	3.000	1.80	WH9	2028	885,000	3.250	3.38	WR7
2021	670,000	3.000	2.15	WJ5	2029	925,000	3.375	3.48	WS5
2022	695,000	3.000	2.45	WK2	2030	960,000	3.500	3.58	WT3

The Bonds are offered subject to the approving opinion of Foley & Judell, L.L.P., Bond Counsel. Certain matters will be passed upon for the Underwriter by its counsel, Adams and Reese 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 as soon as practicable after August 1, 2014, against payment therefor.



The date of this Official Statement is June 25, 2014. This cover page and the following page contain information for quick reference only. They are not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

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

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

The prices and other terms respecting the offering and sale of the Bonds may be changed from time to time by the Underwriter 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 Underwriter may over-allot or effect transactions which stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

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**OFFICIALS
CITY OF LAFAYETTE, STATE OF LOUISIANA**

**PRESIDENT OF THE LAFAYETTE CITY-PARISH
CONSOLIDATED GOVERNMENT**

Joey Durel

CITY-PARISH COUNCIL

Kevin Naquin, District 1, *Chair*

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William G. Theriot, District 9

Clerk of Council

Veronica L. Williams

Chief Administrative Officer

Dee Stanley

Chief Financial Officer

Lorrie R. Touns

Certified Public Accountants

Kolder, Champagne, Slaven & Company, LLC

City-Parish Attorney

Michael D. Hebert

Bond Counsel

Foley & Judell, L.L.P.

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OFFICIAL STATEMENT

\$11,045,000

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014

PARISH OF LAFAYETTE, STATE OF LOUISIANA

INTRODUCTION

This Official Statement of the Parish of Lafayette, State of Louisiana (the “Issuer” or the “Parish”) provides information with respect to the captioned bonds (the “Bonds”). This Official Statement contains summaries of certain provisions of the ordinance adopted by the Governing Authority (hereinafter defined) on June 17, 2014, pursuant to which the Bonds are being issued (the “Bond Ordinance”).

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

The Bonds are being issued by the Parish, which is governed by the Lafayette City-Parish Council (the “Governing Authority”). The Parish operates under the Lafayette City-Parish Consolidated Government Home Rule Charter. The Governing Authority operates on a November 1 to October 31 fiscal year. The City of Lafayette (the “City”) and the Parish are separate political subdivisions of the State of Louisiana (the “State”). Although the City and the Parish are governed by the same Governing Authority, the City and the Parish have no obligation to the other political subdivision except by contract.

Additional information about the Parish is included in Appendix “B” hereto. Audited financial statements of the Governing Authority for the fiscal year ended October 31, 2013, are included by reference in Appendix “C” hereto. The proposed form of opinion of Foley & Judell, L.L.P., Bond Counsel, is included in Appendix “G” hereto.

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

Maps of the area are included preceding Appendix “A” hereto.

PURPOSE OF ISSUE

The Bonds are being issued for the purpose of advance refunding the callable maturities of the Issuer's outstanding General Obligation Bonds, Series 2005, maturing March 1, 2016 to March 1, 2025, inclusive and March 1, 2030 (the "Refunded Bonds"), and paying the costs of issuance of the Bonds.

PLAN OF REFUNDING

A portion of the proceeds of the Bonds (exclusive of accrued interest, if any), together with additional moneys provided by the Issuer, will be deposited in a special trust fund (the “Escrow Fund”) established pursuant to the terms of a Defeasance and Escrow Deposit Agreement (the “Agreement”) dated as of August 1, 2014, by and between the Issuer and The Bank of New York Mellon Trust Company, N.A., Baton Rouge, Louisiana, as Escrow Agent, or any successor escrow agent, (the “Escrow Agent”). Upon delivery of the Bonds, the Bond proceeds and other moneys in the Escrow Fund will be applied by the Escrow Agent for the purpose of paying the principal of and interest on the Refunded Bonds through their redemption on March 1, 2015, and to pay Costs of Issuance (as defined in the Bond Ordinance).

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

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

SOURCES AND USES OF FUNDS

SOURCES	
Bond Principal	\$11,045,000.00
Existing Sinking Fund Moneys	206,610.21
Original Issue Premium	<u>352,644.60</u>
Total	<u>\$11,604,254.81</u>
USES	
Deposit to Escrow Fund	\$11,361,423.21
Costs of Issuance*	<u>242,831.60</u>
Total	<u>\$11,604,254.81</u>

* * Includes legal and required fees, Underwriter's discount and other issuance costs.

THE BONDS

The Issue

Eleven Million Forty Five Thousand Dollars (\$11,045,000) of General Obligation Refunding Bonds, Series 2014, of the Issuer.

Date of Issue

The Bonds are dated as of the delivery date, which is anticipated to be August 1, 2014.

Authority for Issue

The Bonds are authorized under Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the “ Act”), and other constitutional and statutory authority.

Security for Issue

The Bonds are payable from the annual levy and collection of unlimited *ad valorem* taxes on all the taxable property within the boundaries of the Issuer sufficient to pay the Bonds in principal and interest as they mature.

Article VI, Section 33(B) of the Louisiana Constitution of 1974, as amended (the “Constitution”), provides as follows:

Section 33. Political Subdivisions; General Obligation Bonds.

Section 33(B) Full Faith and Credit. The full faith and credit of a political subdivision is hereby pledged to the payment of general obligation bonds issued by it under this constitution or the statute or proceedings pursuant to which they are issued. The governing authority of the issuing political subdivision shall levy and collect or cause to be levied and collected on all taxable property in the political subdivision ad valorem taxes sufficient to pay principal and interest and redemption premiums, if any, on such bonds as they mature.

Section 39:569 of the Louisiana Revised Statutes of 1950, as amended, provides as follows:

Section 569. Levy of Taxes.

A. The governing authority of any subdivision issuing bonds hereunder shall impose and collect annually, in excess of all other taxes, a tax on all property subject to taxation by the subdivision sufficient in amount to pay the interest annually or semiannually and the principal falling due each year, or such amount as may be required, for any sinking fund necessary to retire said bonds at maturity. However, the governing authority of any municipality which has established and is maintaining and supporting its own public schools shall not be required to impose and collect such tax upon property included within any territory annexed to the municipality for the retirement of bonded indebtedness incurred by the municipality for school purposes prior to the annexation of such territory. The tax shall be levied and collected by the same officers, at the same time, and in the same manner as the general taxes of the subdivision.

B. Should any subdivision neglect or fail for any reason to impose or collect sufficient taxes for the payment of the principal or interest of any bonded indebtedness incurred hereunder, any person in interest may enforce imposition and collection thereof in any court having jurisdiction of the subject matter, and any suit, action or proceeding brought by such person in interest shall be a preferred cause, and shall be heard and disposed of without delay.

C. In the event of any default in the imposition and collection of any taxes required for the payment of the principal and interest of any bonded debt of any political subdivision, the taxing officers of the state are authorized and directed to impose and collect the taxes, and shall certify the same, and cause the same to be imposed and collected at the same time and in the same manner as the taxes for state purposes are imposed and collected in the subdivision incurring the debt.

D. If there is any default in the imposition and collection of any tax required for the payment of the principal or interest of any bonded debt of any school district, road, subroad, sewerage or gravity drainage, or sub-drainage district, the governing body and taxing officers of the parishes in which the district is situated shall at the same time and in the same manner as taxes for parish purposes are imposed and collected, impose and collect such tax on the taxable property of the district as shall be necessary for the payment of the defaulted principal and interest on the bonded debt.

E. All the articles and provisions of the constitution, and all the laws in force or that may be hereafter enacted regulating and relating to the collection of state taxes and tax sales shall also apply to and regulate the collection of the special taxes imposed under the provisions of this Chapter, through the officer whose duty it is to collect the taxes and moneys due the subdivision imposing the special taxes.

Section 39:569.1 of the Louisiana Revised Statutes of 1950, as amended, provides as follows:

Section 569.1. Notice of Default.

The chief executive officer and the fiscal officer of a governing authority of a political subdivision that has issued bonds shall notify, or cause to be notified, the legislative auditor, in writing, that a failure to make a debt service payment by the political subdivision is reasonably likely to occur. The legislative auditor shall be notified either on or before one hundred twenty days before the due date of such payment, or as soon as the officers of the governing authority know, or have good reason to know, that such failure is reasonably likely to occur, whichever occurs last.

Security Interest

The Issuer pledges the revenues of the special, unlimited *ad valorem* tax referenced above as security for the Bonds. (See “THE BONDS - Security for Issue” herein.) Pursuant to the Constitution, the proceeds of such tax may only be used to pay debt service on the Bonds, and pursuant to Section 39:1430.1 of the Louisiana Revised Statutes of 1950, as amended, the tax collections so pledged and then or thereafter received by the Issuer or paying agent shall be subject to the lien of such pledge. The lien of the Bondholders on the tax proceeds is a first priority lien, and no filing is required under Chapter 9 of the Uniform Commercial Code as enacted in the State of Louisiana (“Chapter 9”).

Section 39:1430.1 of the Louisiana Revised Statutes of 1950, as amended, states in pertinent part as follows:

Any pledge of and grant of security interest in taxes, income, revenues, monies, ... or receipts ... made by a public entity in connection with the issuance of securities shall be valid, binding, and perfected from the time when the pledge is made. The taxes, income, revenues, monies ... or receipts ... so pledged and then held or thereafter received by the public entity or any fiduciary shall immediately be subject to the lien of such pledge and security interest without any physical delivery thereof 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, or otherwise against the public entity, whether or not such parties have notice thereof.... No filing with respect to such pledge and security interest made by a public entity need be made under Chapter 9 ... for the perfection or priority of such pledge and security interest.

Average Life of Issue

The average life of the Bonds is approximately 9.3294 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 “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

The Bonds mature on March 1 in the years and in the principal amounts indicated on the cover page of this Official Statement and bear interest from the dated date of the Bonds, payable on March 1 and September 1 of each year, commencing September 1, 2014 (each an “Interest Payment Date”), at the rates per annum indicated on the cover page 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 above under “Book-Entry Only System.”

Place of Payment. Principal of the Bonds will be payable by Whitney Bank, Baton Rouge, Louisiana, or any successor thereto (the “Paying Agent”).

Payment of Interest. Upon discontinuation of the book-entry only system, interest on the Bonds will be payable by check mailed on or before the Interest Payment Date by the Paying Agent to the registered owner, determined as of the close of business on the 15th calendar day of the month next preceding an Interest Payment Date, whether or not such day is a Business Day (the “Record Date”), 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 (i) 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, or (ii) any Bond called for redemption prior to maturity during a period beginning at the opening of business fifteen (15) days before the date of the mailing of a notice of redemption of such Bonds and ending on the date of such redemption.

Redemption Provisions

The Bonds maturing March 1, 2025 and thereafter, shall be subject to redemption in whole or in part at any time on or after March 1, 2024, at a price equal to the principal amount of the called bonds and accrued interest thereon to the call date. Bonds are not required to be redeemed in inverse order of maturity.

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

Sinking Fund

For the payment of the principal of and the interest on the Bonds, the Issuer will maintain a special fund, to be held by the regularly designated fiscal agent of the Issuer (the "Sinking Fund"), into which the Issuer will deposit the proceeds of the aforesaid tax described in the Bond Ordinance. The depository for the Sinking Fund shall transfer from the Sinking Fund to the Paying Agent, at least three (3) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest falling due on such date.

All moneys deposited with the regularly designated fiscal agent bank or banks of the Issuer or the Paying Agent under the terms of the Bond Ordinance shall constitute sacred funds for the benefit of the Owners of the Bonds, and shall be secured by said fiduciaries at all times to the full extent thereof in the manner required by law for the securing of deposits of public funds.

All or any part of the moneys in the Sinking Fund shall, at the written request of the Issuer, be invested in accordance with the provisions of the laws of the State of Louisiana, in which event all income derived from such investments shall be added only to the Sinking Fund. Accrued interest, if any, received upon delivery of the Bonds shall be invested only in Government Securities maturing on or prior to the first Interest Payment Date.

Defeasance

If the Issuer shall pay or cause to be paid to the Owners of all Bonds then outstanding, the principal and interest to become due thereon, at the times and in the manner stipulated therein and in the Bond Ordinance, then the covenants, agreements and other obligations of the Issuer to the

Owners shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the Issuer, execute and deliver to the Issuer all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the Issuer all moneys, securities and funds held by them pursuant to the Bond Ordinance which are not required for the payment of Bonds not theretofore surrendered for such payment.

Bonds or interest installments for the payment 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 otherwise) at the maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section. Bonds shall be deemed to have been paid, prior to their maturity, within the meaning and with the effect expressed above in this Section if they have been defeased with Defeasance Obligations pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

BOOK-ENTRY ONLY SYSTEM

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

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

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

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

Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

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

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

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

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

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC’s MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.’s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

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

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

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

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

THE ISSUER AND THE 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 SECURITIES AND EXCHANGE COMMISSION AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

NEITHER THE ISSUER, THE 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 BOND ORDINANCE TO BE GIVEN TO BONDHOLDERS; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER.

PROVISIONS RELATING TO THE SECURITY FOR THE BONDS

Assessment Procedures

All taxable property in the State is required by law to be assessed annually at a percentage of its fair market value or use value by assessors elected for four year terms, except that public service property is assessed directly by the Louisiana Tax Commission (the "Tax Commission"). Property tax assessments are required to be equal and uniform throughout the State. Assessments fixed by the assessors are subject to review and revision by the Tax Commission which has the duty of equalizing and finally certifying the assessments. Prior to being certified, the tax rolls containing the assessments are open for public inspection and a local board of review is authorized to conduct public hearings thereon and to recommend changes to the Tax Commission.

The Constitution provides that the classifications of property subject to *ad valorem* taxation and the percentage of fair market value applicable to each classification for the purpose of determining assessed valuation are as follows:

	<u>Classifications</u>	<u>Percentages</u>
1.	Land	10%
2.	Improvements for residential purposes	10%
3.	Electric cooperative properties, excluding land	15%
4.	Public service properties, excluding land	25%
5.	Other Property	15%

The Constitution also provides that agricultural, horticultural, marsh lands, timber lands and certain historic buildings are to be assessed at 10% of "use" value. Fair market values are determined by the assessors, subject to review and final certification by the Tax Commission.

Under the Constitution, each assessor is required to appraise all property within his Parish with intervals of not more than four years. (A reappraisal was made for 2012 taxes.) To achieve uniformity in assessments, the Tax Commission has adopted guidelines for the assessors to follow in determining fair market values. The guidelines require real property to be reappraised and reassessed at least every four years; personal property, every year; intangible or incorporeal real or immovable property (defined in Louisiana Revised Statutes 47:2322 and 47:1702) at least every four years; intangible or incorporeal personal or movable property (defined in Louisiana Revised Statutes 47:1702), every year; and public service property shall be reassessed every year.

The Tax Commission is required by law to measure the level of appraisals or assessments and the degree of uniformity of assessments for each major class and type of property in each parish throughout the State. If the assessment levels of a parish or a district deviate by more than 10% from the percentage of fair market or use value required by the Constitution, the Tax

Commission is required to order the assessor, within a period of one year to reappraise all property within the parish or a district or within one or more property classifications. The Tax Commission is to certify the assessments for the year in which the order is issued but the assessments for the following year shall not be certified until all deviations are corrected to conform to legal requirements. Louisiana Revised Statutes 47:1837.

All tax recipient agencies of *ad valorem* taxes of each and every parish of the State (the Parish of Orleans excepted), including the parish governing authority, school boards, levee districts, special districts, and municipalities, and all tax recipients of any nature whatsoever of *ad valorem* taxes in the parish, except municipalities which prepare their own tax rolls, are required to furnish the assessor and the legislative auditor the authorizing ordinances or resolutions and the tax rate to be applied to the assessed values for *ad valorem* tax purposes not later than June 1 of each year.

By law, the assessor must finish the preparation and listing on the assessment lists of all real and personal property on or before July 1 of each year. The assessor must file his completed tax roll with the Tax Commission on or before November 15 of each year.

The Tax Commission may change or correct any and all assessments of property for the purposes of taxation during the year. Such changes may be made at any time before the taxes levied have actually been paid.

Constitutional Amendments

At various times, the voters of the State have approved amendments to the Constitution that affect the assessed value of and the levy and collection of *ad valorem* taxes in political subdivisions, including the territory of the Issuer. Examples of recent amendments include a property tax assessment freeze for certain military and disabled persons, a property tax exemption for leased medical equipment, a municipal property tax exemption for motor vehicles, a property tax exemption for consigned art and an increase in the homestead exemption (from \$7,500 to \$15,000 of assessed valuation) for 100% disabled veterans and their surviving spouses, if approved by majority vote in the Parish. The Issuer cannot guarantee whether future amendments to the Constitution will be proposed or approved by voters.

Homestead Exemptions

Homestead exemptions are reductions in the assessed value of property applicable to owner-occupied residences. Under the Constitution, the homestead exemption for all homeowners is currently \$7,500 of assessed valuation, except that the homestead exemption for 100% disabled veterans and their surviving spouses is \$15,000.

Approximately 16.07% of the total assessed valuation of the Issuer for 2013 represents homestead exempt property. The tax levied to service the Bonds will be subject to homestead exemption.

Tax Rate Adjustment

The Constitution, and other statutory authority supplemental thereto, provide that the total amount of *ad valorem* taxes collected (*except for general obligation bond millage*) by any taxing authority in a reassessment year (which occurs at least every four years), shall not be more or less than the total amount collected in the preceding year, solely because of reassessment, and millage rates must be increased or decreased to achieve this result. In case the millage rate is reduced, Louisiana Revised Statutes 47:1705 provides a procedure by which such millage may be readjusted upward to the prior authorized millage rate.

POLITICAL SUBDIVISIONS ARE REQUIRED TO CONTINUE TO LEVY WITHOUT LIMITATION *AD VALOREM* TAXES AT SUCH RATES AS MAY BE NECESSARY TO SERVICE GENERAL OBLIGATION BONDS.

Tax Collection Procedures

Ad valorem tax bills are customarily mailed during November of each year and become due on or before December 31 in the calendar year they are assessed. Local taxes not paid and delinquent thirty days after the date upon which the tax is due, shall have added thereto an interest penalty as provided in Louisiana Revised Statutes 47:2127, which shall be collected for the tax recipient body, together with and in the same manner as the tax.

Taxpayers may pay their *ad valorem* taxes under protest by paying the full amount due and giving notice at the time of payment of their intention to file suit. The amount paid under protest is held in escrow (a) for 30 days pending initiation of a suit; otherwise such amount is surrendered and considered paid-in-full, or (b) if a suit is timely filed, until final judicial determination.

Taxpayers failing to pay assessed taxes subject their real or personal property to seizure and sale in the manner provided by law for judicial sales.

Estimated Millage Required to Service the Bonds

The Governing Authority of the Issuer levied 0.56 mills on the 2013 tax roll for the purpose of paying the principal of and interest on the Issuer's outstanding general obligation bonds. Based upon (i) the *estimated* debt service requirements included in Appendix "F," and (ii) the continued growth in the taxable assessed valuation of the Parish, the Governing Authority anticipates that the current millage will be adequate and will produce sufficient revenue to service the Bonds and the outstanding general obligation bonds. For additional information, see Appendix "F." Also, see Appendix "B" for further information regarding tax collections and assessed valuations of the Issuer.

TAX EXEMPTION

Interest on Bonds

The delivery of the Bonds is subject to an opinion of Foley & Judell, L.L.P., New Orleans, Louisiana, Bond Counsel, to the effect that interest on the Bonds is excluded from gross income for federal income tax purposes, and is not an item of tax preference for purposes of the

federal alternative minimum tax imposed on individuals and corporations; however, for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings. (See Appendix “G.”)

State Taxes

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

Alternative Minimum Tax Consideration

Except as hereinafter described, interest on the Bonds will not be an item of tax preference for purposes of the federal alternative minimum tax on individuals and corporations. The Internal Revenue Code of 1986, as amended (the “Code”), imposes a 20% alternative minimum tax on the “alternative minimum taxable income” of a corporation, if the amount of such alternative minimum tax is greater than the amount of the corporation’s regular income tax. Generally, a corporation’s “alternative minimum taxable income” includes 75% of the amount by which a corporation’s “adjusted current earnings” exceeds a corporation’s “alternative minimum taxable income. Interest on the Bonds will be included in a corporation’s “adjusted current earnings.”

General

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

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

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

Qualified Tax-Exempt Obligations (Non-Bank Deductibility)

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

Tax Treatment of Original Issue Premium

The Bonds maturing March 1, 2015 to March 1, 2024, inclusive (the “Premium Bonds”), are being offered and sold to the public at prices in excess of their stated principal amounts.

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

Tax Treatment of Original Issue Discount

The Bonds maturing March 1, 2025 to March 1, 2030, inclusive (the “OID Bonds”), are sold to their original owners at a discount. The difference between the initial public offering prices and their stated amounts constitutes original issue discount treated as interest which is excluded from gross income for federal income tax purposes and which is exempt from all present State taxation subject to the caveats and provisions described herein.

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

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein. In addition, such legislation (whether currently proposed, proposed in the future or enacted) could affect the market value or marketability of the Bonds. For example, ongoing negotiations between the Executive and Legislative Branches of the United States government to resolve federal budget deficits may result in the enactment of tax legislation that could significantly reduce the benefit of,

or otherwise affect, the exclusion of gross income for federal income tax of interest on all state and local obligations, including the Bonds. It cannot be predicted whether or in what form any such proposals might be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Prospective purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

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, and 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 thereof and a certificate to that effect will be delivered by the Issuer to the Underwriter upon the issuance of the Bonds.

The approving opinion of Foley & Judell, L.L.P., Bond Counsel, will be printed on the Bonds. The opinion of Bond Counsel is 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 opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date thereof. Bond Counsel assumes no duty to update or supplement their opinion 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 opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on their review of existing law and in reliance on the representations and covenants that they deem relevant to such opinion.

Certain legal matters will be passed upon for the Underwriter by its counsel, Adams and Reese LLP, Baton Rouge, Louisiana.

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

VERIFICATION OF COMPUTATIONS

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

UNDERWRITING

The Bonds are being purchased by Raymond James and Associates Inc., New Orleans, Louisiana (the “Underwriter”), at a purchase price of \$11,309,284.60 (representing the principal amount of the Bonds, plus an original issue premium of \$352,644.60, and less Underwriter’ discount of \$88,360.00).

BOND RATINGS

Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business (“S&P”) and Moody’s Investors Service, Inc. (“Moody’s”) have assigned their ratings of “AA” and “Aa2”, respectively, to the Bonds. Such ratings reflect only the view of S&P and Moody’s and are not a recommendation to buy, sell, or hold the Bonds. Any desired explanation of the significance of such ratings may be obtained from the rating agency furnishing the same, at the following addresses: Standard & Poor’s Ratings Services, Lincoln Plaza, Suite 3200, 500 N. Akard, Dallas, TX 75201, telephone 214-871-1400 or Moody’s Investors Service, Plaza of the Americas, Suite 2165, 600 N. Pearl Street, Dallas, TX 75201, telephone 214-220-4350. Generally, a rating agency bases its rating on the information and materials furnished by the issuer and others, and on investigations, studies and assumptions made by such rating agency. A rating may be changed, suspended, or withdrawn as a result of changes, in or unavailability of, information. There is no assurance that a rating will not be changed or withdrawn entirely, if in the judgment of the rating agency issuing the rating, circumstances so warrant. Any such downward changes or withdrawals of the ratings could have an adverse effect on the market price for the Bonds.

Additionally, due to the ongoing uncertainty regarding the debt of the United States of America, including, without limitation, the general economic conditions in the country and other political and economic developments that may affect the financial condition of the United States government, the United States debt limit, and the bond ratings of the United States and its instrumentalities, obligations issued by state and local governments, such as the Bonds, could be subject to a rating downgrade. Furthermore, if a significant default or other financial crisis should occur in the affairs of the United States or of any of its agencies or political subdivisions, then such event could also adversely affect the market for and ratings, liquidity, and market value of outstanding debt obligations, such as the Bonds.

GOVERNING AUTHORITY

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

CONTINUING DISCLOSURE

The Issuer will, pursuant to a Continuing Disclosure Certificate, covenant for the benefit of Bond owners to provide certain financial information and operating data relating to the Issuer in each year no later than eight (8) months from the end of the Issuer's fiscal year, with the first such report due not later than June 30, 2015 (the "Annual Report"), and to provide notices of the occurrence of certain enumerated events, if deemed by the Issuer to be material. The Annual Report will be filed by the Issuer with the MSRB (and with any future Louisiana officially designated State Information Depository). Any notices of material events will be filed by the Issuer with the MSRB (and with any future Louisiana officially designated State Information Depository). The specific nature of the information to be contained in the Annual Report or the notices of material events is set forth herein under the caption "APPENDIX H - Form of Continuing Disclosure Certificate." These covenants have been made in order to assist the Underwriter in complying with S.E.C. Rule 15c2-12(b)(5) (the "Rule").

The Issuer's Dissemination Agent for the above information is its Chief Administrative Officer, Lafayette City-Parish Consolidated Government, 705 West University Avenue, Lafayette, Louisiana 70502, telephone 337-291-8311.

The Issuer has filed all reports currently required by its prior undertakings under the Rule; however, not all reports were timely filed. For fiscal year 2009, the Issuer satisfied the reporting requirements late on June 6, 2014. For fiscal year 2010, the Issuer satisfied the reporting requirement for the Audited Financial Statements timely on April 25, 2011; however the Annual Report was not completed at the time of filing. The Issuer satisfied the reporting requirement for the Annual Report late on June 6, 2014. For fiscal year 2011, the Issuer satisfied the reporting requirement for the Audited Financial Statements timely on April 27, 2012; however the Annual Report was not completed at the time of filing. The Issuer satisfied the reporting requirement for the Annual Report late on June 6, 2014. For fiscal year 2012, the Issuer satisfied the reporting requirement for the Audited Financial Statements timely on April 30, 2013; however the Annual Report was not completed at the time of filing. The Issuer satisfied the reporting requirement for the Annual Report late on June 6, 2014. For fiscal year 2013, the Issuer satisfied the reporting requirement for the Audited Financial Statements timely on April 30, 2014; however the Annual Report was not completed at the time of filing. The Issuer satisfied the reporting requirement for the Annual Report late on June 6, 2014.

The Issuer has established procedures to ensure proper filing of the reports and notices required by the Continuing Disclosure Certificate and its Prior Undertakings with the MSRB in the future. Such procedures include, but are not limited to, (i) designating the Issuer's Chief Financial Officer with the duty of ensuring proper filings, (ii) educating the Governing Authority of the Issuer on an ongoing basis regarding the importance of the proper content and filing of the reports and notices required by the Continuing Disclosure Certificate and its Prior Undertakings, and (iii) periodically checking MSRB/EMMA to ensure such reports and notices have been properly filed

and indexed. In addition, the Issuer has enrolled in the MSRB/EMMA reminder service, which will help ensure the proper officials of the Issuer are advised of upcoming filing deadlines. Furthermore, recently-enacted Louisiana law 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. Such legislation will be effective on August 1, 2014.

ADDITIONAL INFORMATION

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

The Issuer and Foley & Judell, L.L.P., are familiar with the *Disclosure Guidelines for State and Local Government Securities* published by the Government Finance Officers Association (January 1991 edition).

CERTIFICATION AS TO OFFICIAL STATEMENT

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

MISCELLANEOUS

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

This Official Statement has been prepared in connection with the initial offering and sale of the Bonds to the Underwriter 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 Underwriter. The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

PARISH OF LAFAYETTE, STATE OF LOUISIANA

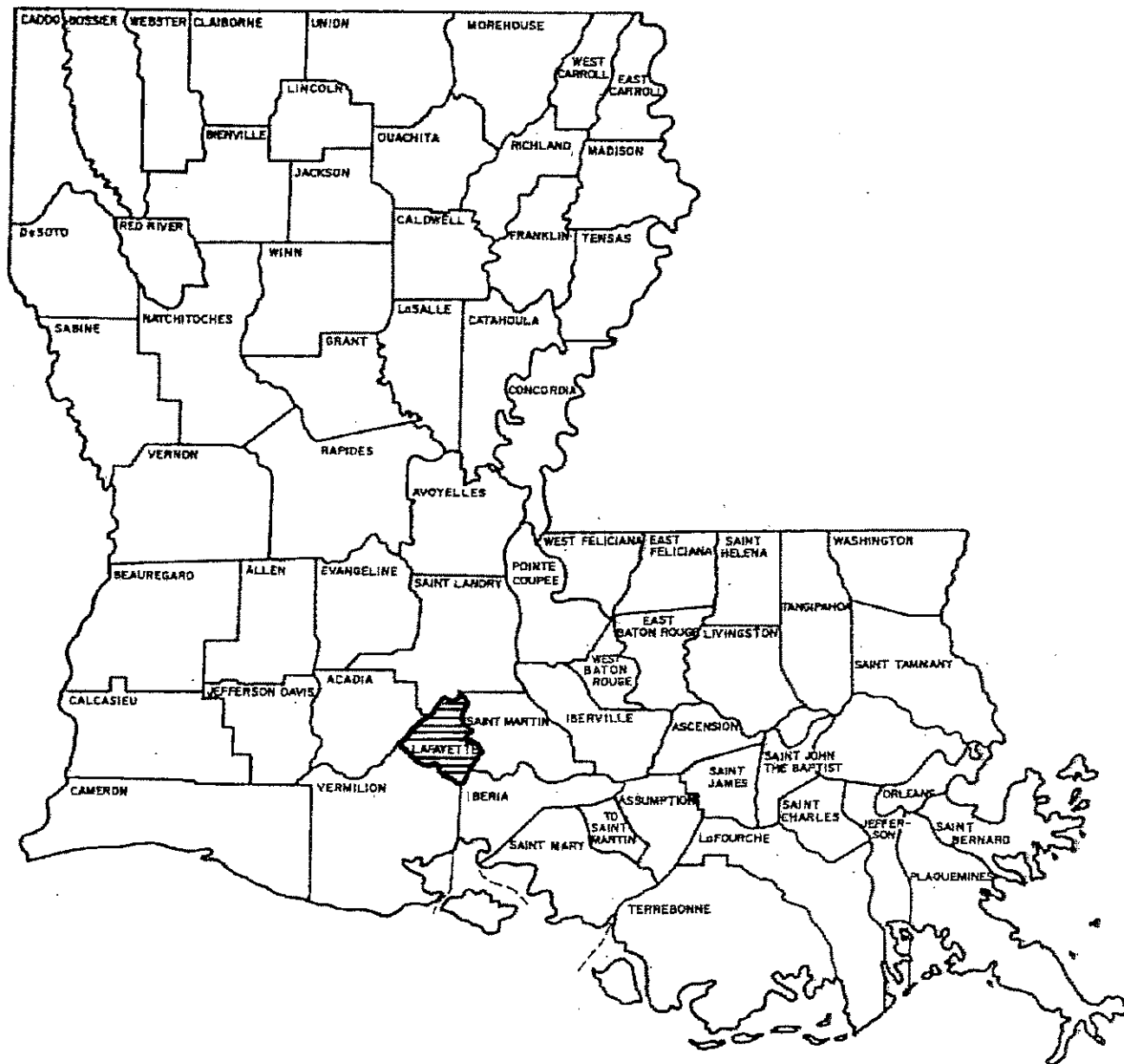
/s/ *Joey Durel*
Joey Durel
City-Parish President

/s/ *Kevin Naquin*
Kevin Naquin
Chair

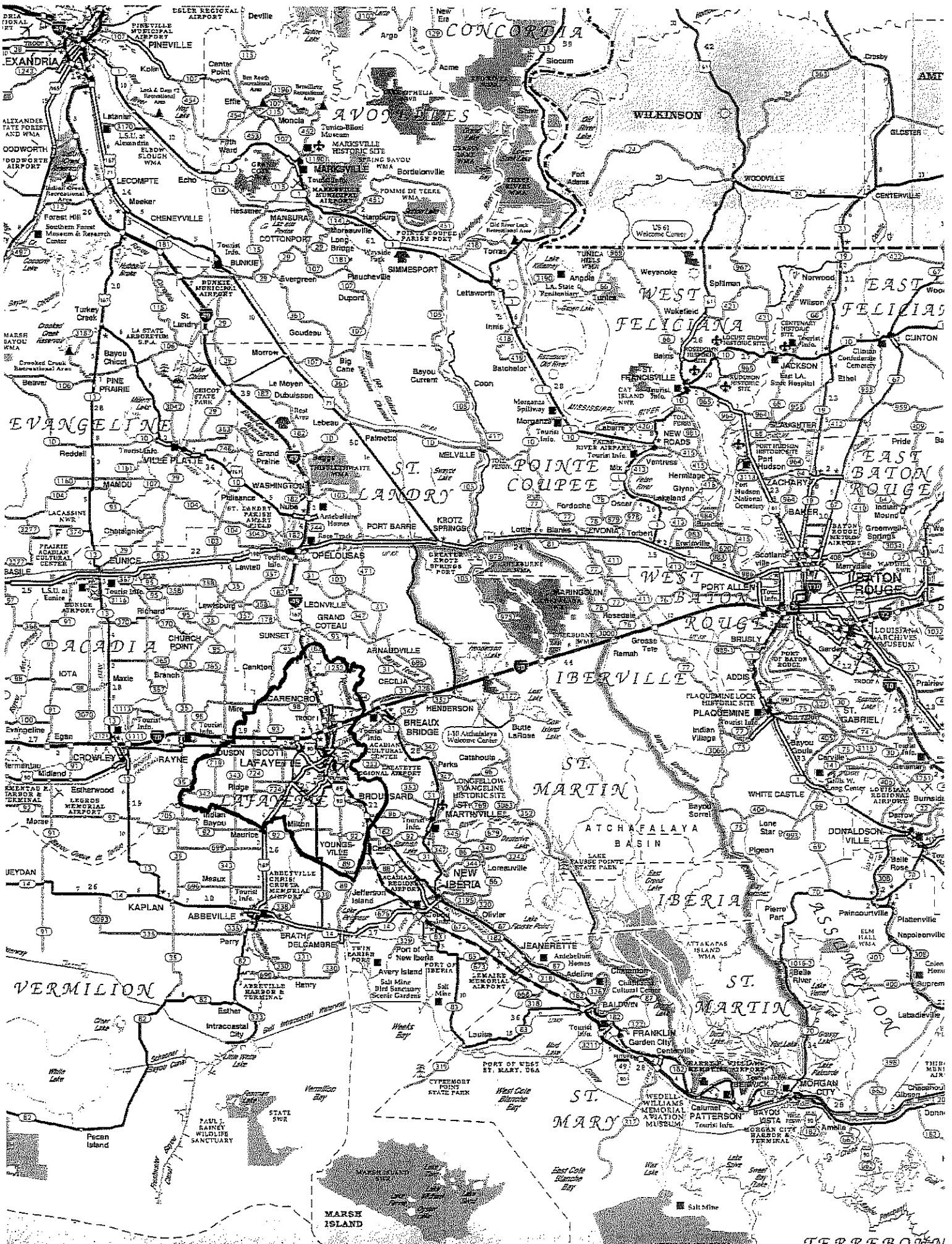
/s/ *Veronica L. Williams*
Veronica L. Williams
Clerk of the Council

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MAPS



**MAP INDICATING THE APPROXIMATE LOCATION
OF THE PARISH OF LAFATETTE WITHIN THE
STATE OF LOUISIANA**



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APPENDIX "A"

BONDS TO BE REFUNDED

**OUTSTANDING BONDS TO BE REFUNDED
BY THE SERIES 2014 BONDS**

\$10,890,000

**GENERAL OBLIGATION BONDS, SERIES 2005
DATED JUNE 1, 2005**

PARISH OF LAFAYETTE, STATE OF LOUISIANA

<u>YEAR (MARCH 1)</u>	<u>PRINCIPAL PAYMENT</u>	<u>INTEREST RATE</u>	<u>CUSIPs</u>
2016	\$ 490,000	4.000 %	506570 TS9
2017	515,000	4.000	506570 TT7
2018	545,000	4.000	506570 TU4
2019	575,000	4.125	506570 TV2
2020	605,000	4.200	506570 TW0
2021	635,000	4.250	506570 TX8
2022	670,000	4.350	506570 TY6
2023	710,000	4.400	506570 TZ3
2024	745,000	4.450	506570 UA6
2025	785,000	4.500	506570 UB4
2030	4,615,000	4.500	506570 UD0

All bonds maturing March 1, 2016 to March 1, 2025, inclusive, and March 1, 2030, will be called for redemption on March 1, 2015, at the principal amount thereof and accrued interest to the date fixed for redemption.

APPENDIX "B"

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

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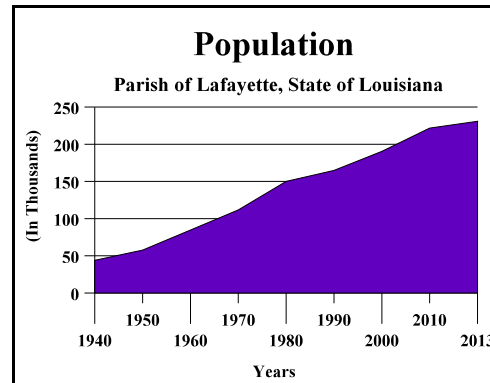
FINANCIAL AND STATISTICAL DATA RELATIVE TO THE PARISH OF LAFAYETTE, STATE OF LOUISIANA

Location and Area of the Parish

The Parish of Lafayette, State of Louisiana (the “Issuer” or the “Parish”) is generally located in the heart of Acadiana in southwestern Louisiana and was created on January 17, 1823. The Parish covers a total area of approximately 277 square miles and includes the following incorporated municipalities with their estimated populations: Lafayette (122,761), a portion of Broussard (8,625), Carencro (8,082), a portion of Duson (1,728), Scott (8,760) and Youngsville (8,985).

Population of the Parish

<u>Year</u>	<u>Population</u>
1940	43,941
1950	57,743
1960	84,656
1970	111,643
1980	150,017
1990	164,762
2000	190,503
2010	221,578
2013	230,845

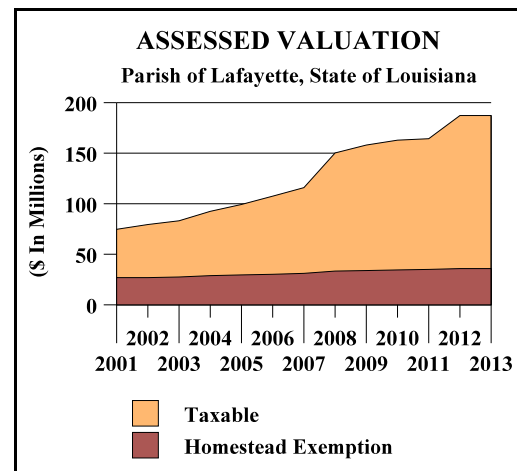


Source: U. S. Census Bureau.

Assessed Valuations of the Parish

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

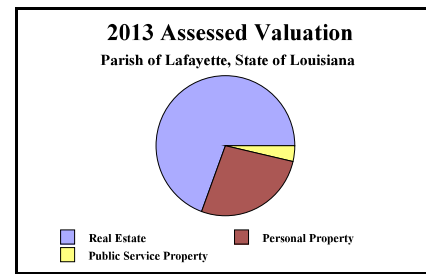
<u>Year</u>	<u>Taxable Assessed Value</u>	<u>Homestead Exemptions</u>	<u>Total Assessed Value</u>
2001	\$ 747,278,456	\$269,516,398	\$1,016,794,854
2002	794,612,876	269,386,165	1,063,999,041
2003	831,002,237	275,859,430	1,106,861,667
2004	925,133,827	288,630,372	1,213,764,199
2005	992,943,265	295,643,875	1,288,587,140
2006	1,075,087,747	301,960,704	1,377,048,451
2007	1,159,403,530	311,232,977	1,470,636,507
2008	1,502,430,186	333,918,537	1,836,348,723
2009	1,580,320,241	339,485,535	1,919,805,776
2010	1,629,435,454	345,680,685	1,975,116,139
2011	1,643,740,403	350,895,141	1,994,635,544
2012	1,767,973,082	355,651,998	2,123,625,080
2013	1,872,986,907	358,487,313	2,231,474,220



Sources: Louisiana Tax Commission; Lafayette Parish Assessor.

A breakdown of the Issuer's 2013 assessed valuation by classification of property follows:

<u>Classification of Property</u>	2013 Assessed Valuation
Real Estate	\$1,555,029,802
Personal Property	599,749,958
Public Service Property	76,694,460
Total:	<u><u>\$2,231,474,220</u></u>



Source: Lafayette Parish Assessor.

Millage Rates

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

	Millage Rates				
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>Parishwide Taxes</u>					
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 (2003-2012)	2.00	2.00	2.00	2.00	--
Library (2007-2016)	2.91	2.91	2.91	2.91	2.91
Library (2009-2018)	1.61	1.61	1.61	1.61	1.61
Library (2013-2022)	--	--	--	--	2.00
Health Unit Maintenance	0.99	0.99	0.99	0.94	--
Juvenile Detention Maintenance	1.17	1.17	1.17	1.17	1.17
Lafayette Economic Development Authority	1.92	1.92	1.92	1.82	1.82
Assessment District	1.56	1.56	1.56	1.56	1.56
Law Enforcement	16.79	16.79	16.79	16.79	16.79
Airport Maintenance	1.71	1.71	1.71	1.71	1.71
Minimum Security Maintenance	2.06	2.06	2.06	2.06	2.06
Bridges and Maintenance	4.17	4.17	4.17	4.17	4.17
Lafayette Parish Bayou Vermilion-					
Bond & Interest	0.20	0.20	0.10	0.10	0.10
Maintenance	0.75	0.75	0.75	0.71	0.75
Drainage Maintenance	3.34	3.34	3.34	3.34	3.34
Public Improvement Bonds	3.40	3.00	3.00	3.00	3.00
Teche-Vermilion Water District	1.26	1.26	1.50	1.45	1.45
Mosquito Abatement & Control	1.50	1.50	1.50	1.50	0.50
<u>Other Parish Taxes:</u>					
Parish Tax (Inside Municipalities)	1.62	1.52	1.52	1.52	1.52
Parish Tax (Outside Municipalities)	3.05	3.05	3.05	3.05	3.05
Lafayette Center Development District	10.91	10.91	10.91	9.60	10.91
<u>Municipal Taxes:</u>					
City of Lafayette	17.94	17.94	17.94	17.94	17.94
City of Carencro	3.96	4.60	4.60	4.60	4.60
City of Duson	7.22	7.73	7.73	7.63	7.63
City of Scott	3.36	3.36	3.36	3.36	3.36
City of Youngsville	11.68	11.68	11.68	11.68	11.68

Sources: Louisiana Tax Commission; Lafayette Parish Assessor.

Leading Taxpayers

The ten largest property taxpayers of the Parish and their 2013 assessed valuations follow:

<u>Name of Taxpayer</u>	<u>Name of Business</u>	<u>2013 Assessed Valuation</u>
1. Franks Casing Crew	Oilfield Tubulars/Tools	\$40,267,480
2. AT&T/Bellsouth	Telecommunications	22,951,077
3. PHI Inc.	Air Transportation/Helicopters	20,550,805
4. Schlumberger	Oil and Gas	18,993,752
5. Stuller, Inc.	Jewelry Manufacturing	17,873,808
6. Halliburton	Oil and Gas	17,072,734
7. Walmart/Sams	Retail	13,996,289
8. Southwest Louisiana Electric	Electric Utility	13,637,100
9. IBERIABANK	Bank	13,115,578
10. Offshore Energy Inc.	Oil Field Service	13,067,493
Total:		<u>\$191,526,121*</u>

* Approximately 10.23% of the 2013 taxable assessed valuation of the Parish.
Source: Lafayette Parish Assessor.

SUMMARY DEBT STATEMENT AS OF JUNE 2, 2014 (For additional information, see Appendix "E" of this Official Statement)

A. Direct Debt of the Parish of Lafayette

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Unlimited <i>Ad Valorem</i> Tax Bonds	\$61,665,000*
LCDA Revenue Bonds	48,810,000

* Includes \$10,890,000 of bonds to be refunded.

B. Underlying Debt of the Parish School Board of the Parish of Lafayette

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Certificates of Indebtedness	\$ 5,689,000
LCDA QZAB	327,388
Public School Bonds	34,180,000
Limited Tax Bonds	50,305,775

C. Underlying Debt of the Law Enforcement District of the Parish of Lafayette

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Limited Tax Revenue Bonds	\$19,610,000

D. Underlying Debt of Lafayette Parish Bayou Vermilion District

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Unlimited <i>Ad Valorem</i> Tax Bonds	\$ 1,250,000

E. Underlying Debt of the Lafayette Public Power Authority

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Electric Revenue Bonds	\$ 93,440,000

F.	<u>Underlying Debt of Lafayette Parish Waterworks District North</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Water Revenue Bonds	\$ 4,707,000
G.	<u>Underlying Debt of Lafayette Parish Waterworks District South</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Water Revenue Bonds	\$ 4,277,000
H.	<u>Underlying Debt of the City of Lafayette</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Sales Tax Bonds	\$288,245,000
	Utilities Revenue Bonds	249,220,000
	Taxable Refunding Bonds	37,575,000
	Certificates of Indebtedness	5,080,000
	Communications System Revenue Bonds	115,040,000
I.	<u>Underlying Debt of the City of Broussard</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Sales Tax Bonds	\$ 40,363,600
J.	<u>Underlying Debt of the City of Carencro</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Certificates of Indebtedness	\$ 3,467,000
	Sales Tax Bonds	736,000
K.	<u>Underlying Debt of the City of Duson</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Utilities Revenue Bonds	\$ 1,239,169
L.	<u>Underlying Debt of the City of Youngsville</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	LCDA Revenue Bonds	\$ 7,845,000
	Utilities Revenue Bonds	4,426,000
	Sales Tax Bonds	4,990,000
	Limited Tax Refunding Bonds	1,623,000
M.	<u>Underlying Debt of Youngsville Sales Tax District No. 1</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Sales Tax Bonds	\$18,640,000

Bank Balances

The Lafayette City-Parish Consolidated Government reported the following balances in its various funds as of February 28, 2014:

<u>General Operating Funds:</u>	<u>CASH AND INVESTMENTS</u>
General Fund-City	\$40,231,491
Property Tax Escrow Fund	24,588
General Fund-Parish	3,707,248
Grants-Federal	(513,338)
Grants-State	(39,575)
LA Supreme Court Drug Grant	(48,755)
DHH-Acadiana Recovery Inpatient Grant	25,604
ARC US Probation Outpatient	1,920
Community Development	(164,412)
Home Programs	9,636
Urban Infill Home Program	1,042,518
Emergency Shelter Grant	(105,453)
HUD-ARRA Fund	2,358
WIA Grants	(120,336)
HUD Housing Loan Prog	520,133
LPTFA 1st time Homebuyers	6
FTA Planning Grants	(2,111)
FHWA Plan Grants	(165,753)
FHWA I-49 Grant	(55,984)
FTA Capital	52,133
DOTD Travel Management	(303,744)
Recreation & Parks	1,198,764
Animal Control Shelter	1,070,464
Traffic Safety	1,131,702
Acadiana Recovery Center Non-Grant	258,596
Urban Development Action	39
State Seized/Forfeited Property	12,126
Fed Narc Seized /Forfeited Property	13,056
Criminal Non-Support	(265,967)
Road & Bridge Maintenance	13,223,041
Drainage Maintenance	17,745,628
Correctional Center	2,612,337
Library Fund	43,996,965
Courthouse Complex	8,745,865
Juvenile Detention Facility	4,946,537
Public Health Unit	7,961,718
Mosquito Abatement	4,542,333
Justice Department Federal Equitable Sharing Fund	166,201
Court Services Fund	38,851
Parking Program	185,367
Codes & Permits	1,524,494
Environmental Services	(1,788,871)
CNG Service Station	108,379
Payroll	100,046
Unemployment Compensation	(51,892)
Metro Code Retirement Account	1,759
Group Hospitalization	17,981,852
Hurricane Katrina	115,671
Hurricane Rita	331,383
Hurricane Gustav	(1,404,219)
Hurricane Isaac	(196,711)
Central Printing	(57,587)
Central Vehicle Maintenance	1,290,841
Total General Operating Funds	<u>\$169,636,942</u>

	CASH AND INVESTMENTS
<u>Debt Service Funds:</u>	
1961 City Sales Tax Trust Fund	\$ 34
TIF City Sales Tax Trust Fund-MM101	635,141
TIF City Sales Tax Trust Fund-MM103	146,865
1961 Sales Tax Bond Sinking Fund	9,008
1961 Sales Tax Bond Reserve Fund	17,241,103
1985 Sales Tax Bond Sinking Fund	9,004,964
1985 Sales Tax Reserve Fund	14,069,764
Contingency Sinking-Parish	4,899,646
2011 Certificates of Indebt	333,343
2012 Limited Tax Refund	3,454,295
Consolidated Sewerage Sinking Fund	363,330
Consolidated Paving Districts Sinking Fund	412,105
Total Debt Service Funds	<u>\$ 50,569,598</u>
<u>Construction Funds:</u>	
Sales Tax Capital Improvement Fund	\$ 32,081,166
2003 Parish Library GOB Construction Fund	790
1999 Parish Certicates of Indebt Sinking	14,579
2001 Parish General Obligation Bonds	(197,702)
2003 Parish General Obligation Bonds	82,117
2005 Parish General Obligation Bonds	1,493,602
2010 Parish General Obligation Bonds	9,523,645
1993 Sales Tax Bond Construction	21,541
1997A Sales Tax Bond Construction	4
1997B Sales Tax Bond Construction	179,940
1998 Sales Tax Bond Construction	1,748
1999B Sales Tax Bond Construction	315,383
1999A Sales Tax Bond Construction	2
2000B Sales Tax Bond Construction	33,787
2000A Sales Tax Bond Construction	50,622
2001A Sales Tax Bond Construction	7,404
2001B Sales Tax Bond Construction	30,693
2002A Sales Tax Bond Construction	4,863
2003B Sales Tax Bond Construction	30
2003D Sales Tax Bond Construction	75,221
2005B Sales Tax Bond Construction	723,327
2005C Sales Tax Bond Construction	16,864
2007A Sales Tax Bond Construction	5,387,996
2007B Sales Tax Bond Construction	849,564
2009A Sales Tax Bond Construction	12,336,214
2009B Sales Tax Bond Construction	15,004,065
2010 Sales Tax Bond Construction	22,124,176
2013 Sales Tax Bond Construction	15,662,686
Total Construction Funds	<u>\$115,824,328</u>
Other:	
Firemen Pension & Relief	\$ 294,030
Risk Management	(2,379,047)
Total Other	<u>\$ (2,085,017)</u>
<u>Utility System Funds:</u>	
Receipts Fund	\$ 888,101
Operation and Maintenance	7,685,821
Bond & Interest	18,766,923
Capital Additions Fund	66,584,122
Security Deposit Fund	7,809,541
Bond Reserve Fund	23,637,874
2010 Bond Construction Fund	8,709,395
Total Utilities System Funds	<u>\$ 134,081,777</u>

	CASH AND INVESTMENTS
<u>LPPA Funds:</u>	
LPPA Revenue Fund	\$ 5,299,926
LPPA Operating Fund	10,250,564
LPPA Fuel Cost Stability Fund	4,500,000
LPPA Bond Reserve Fund	9,681,029
LPPA Reserve & Contingency Fund	5,283,318
LPPA Bond Interest & Principal Fund	2,353,547
LPPA 2007 Bond Construction Fund	669,999
LPPA 2012 Bond Construction Fund	<u>47,885,745</u>
Total LPPA Funds	<u>\$ 85,924,128</u>
<u>Communications System Funds:</u>	
Receipts Account	\$ 60,787
Operating Account	2,068,804
Debt Service Account	3,144,972
2012A Bond Account	322,124
2012B Bond Account	2,658,968
Capital Additions Account	3,016,754
Security Deposits Account	108,542
Bond Construction Account	<u>289,418</u>
Total Communications System Funds	<u>\$ 11,670,369</u>
TOTAL ALL FUNDS	<u>\$565,622,125</u>

* Some of the funds listed are dedicated for Parish purposes and others are for City purposes.
Source: Lafayette City-Parish Consolidated Government. Figures unaudited.

Short Term Indebtedness

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

Default Record

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

Audit Report

Included in Appendix "C" hereto are the audited financial statements of the Governing Authority for the fiscal year ended October 31, 2013, audited by Kolder, Champagne, Slaven & Company, LLC, Certified Public Accountants, and their report, dated as of April 21, 2014, is included therein. The audited financial statements pertaining to the Issuer which are included in this Official Statement have 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.

GASB 45

Effective with the fiscal year beginning November 1, 2007, the Governing Authority implemented Government Accounting Standards Board Statement Number 45 (“GASB 45”). A summary of the impact of the Governing Authority’s post employment benefit obligations on the finances of the Parish is explained in Note 21-Post Retirement Health Care Benefits-of the 2013 Comprehensive Annual Financial Report of the Governing Authority. See page 74 of the report.

As required by GASB Statement No. 45 (“Accounting and Financial Reporting by Employers for Post employment Benefits Other Than Pensions”), the Parish has determined that the accrued actuarial liability for benefits associated with Other Post Employment Benefits (“OPEB”), as of November 1, 2011 (the most recent actuarial valuation date) was approximately \$25,053,530 for the primary government and \$70,144 for component units. The covered payroll (annual payroll of active employees covered by the plan) was \$100,701,898 for the primary government and \$1,280,077 for the component units, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 24.9% for the primary government and 5.48% for the component units. A trust was established with an effective date of November 1, 2007, but was not funded at all, had no assets, and hence had a funded ratio of zero. The valuation was conducted by an independent actuary and amounts determined regarding the funded status of the plan, the accrued liability and the annual required contributions are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future, including future employment, mortality and the healthcare cost trend. More detailed information relating to OPEB, as of October 31, 2013, is contained in the Comprehensive Annual Financial Report of the Governing Authority which can be found on their website at: <http://lafayettela.gov/Finance/Pages/Accounting.aspx>.

Budget

Included in Appendix “E” hereto is the budget summary of the Governing Authority for the fiscal year ending October 31, 2014.

ECONOMIC INDICATORS

Per Capita Personal Income

A comprehensive revision of the estimates of Per Capita Personal Income by State were published in November 2013 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for Lafayette Parish, Louisiana, and the Nation are indicated in the following table:

	<u>Per Capita Personal Income</u>				
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Lafayette Parish	\$46,283	\$43,003	\$44,884	\$48,088	\$50,546
Louisiana	37,799	36,378	37,217	38,623	40,057
United States	40,873	39,357	40,163	42,298	43,735

Source: U.S. Department of Commerce, Bureau of Economic Analysis. November 21, 2013.

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

Employment

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

<u>Year</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Parish Rate</u>	<u>State Rate</u>
2008	112,424	108,829	3,595	3.2	4.6
2009	111,381	105,881	5,500	4.9	6.8
2010	113,515	107,007	6,508	5.7	7.4
2011	113,953	107,740	6,213	5.5	7.2
2012	117,230	111,849	5,381	4.6	6.5
2013	120,182	114,846	5,336	4.4	6.2

The preliminary figures for the Parish for May 2014 were reported as follows:
(Information updated from the Preliminary Official Statement.)

<u>Month</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Parish Rate</u>	<u>State Rate</u>
05/14	121,482	116,603	4,879	4.0	5.3*

The preliminary figures for the Lafayette Metropolitan Statistical Area (“MSA”) for May 2014 were reported as follows: (Information updated from Preliminary Official Statement.)

<u>Month</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>MSA Rate</u>	<u>State Rate</u>
05/14	145,559	139,505	6,054	4.2	5.3*

* Seasonally adjusted rate was 4.9.

Source: Louisiana Workforce Commission. June 27, 2014.

The following table shows the composition of the employed work force in the Lafayette MSA: (Information updated from the Preliminary Official Statement.)

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

	<u>Preliminary May 2014</u>	<u>Revised Apr 2014</u>	<u>Preliminary May 2013</u>
Mining & Logging	18.0	17.9	17.3
Construction	7.2	7.3	7.2
Manufacturing	12.7	12.8	12.4
Trade, Transportation & Utilities	30.4	30.6	30.1
Information	2.4	2.4	2.6
Financial Activities	8.8	8.8	8.8
Professional and Business Services	19.1	19.0	19.3
Educational and Health Services	24.2	23.9	23.0
Leisure and Hospitality	17.8	17.8	17.1
Other Services	4.9	4.9	4.7
Government	17.0	16.9	17.6
Total	<u>162.5</u>	<u>162.3</u>	<u>160.1</u>

Source: Louisiana Workforce Commission.

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

	<u>Name of Employer</u>	<u>Type of Business</u>	<u>Approximate No. of Employees</u>
1.	Lafayette Parish School System	Education	4,538
2.	Lafayette General Medical Center	Health Care	2,684
3.	Lafayette Consolidated Government	Public Administration	2,379
4.	Wood Group Production Services	Oil & Gas	2,318
5.	Schlumberger	Oil and Gas	1,988
6.	University of Louisiana-Lafayette	Higher Education	1,956
7.	WalMart Stores Inc.	Retail Trade	1,569
8.	Baker Hughes	Oil & Gas	1,523
9.	Our Lady of Lourdes Reg. Med. Center	Health Care	1,493
10.	WHC Inc	Oil & Gas	1,440

Source: Lafayette City-Parish Consolidated Government.

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

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ANNUAL AVERAGE LAFAYETTE PARISH CONCURRENT ECONOMIC INDICATORS, 2009, 2010, 2011, 2012 AND FOURTH QUARTER 2013 (All data not seasonally adjusted.) (Information updated from Preliminary Official Statement.)

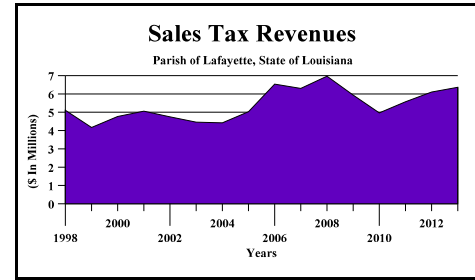
LAFAYETTE PARISH					
	2009	2010	2011	2012	2013:4
EMPLOYMENT					
Total	130,901	131,027	133,634	137,564	141,537
Agriculture, Forestry, Fishing & Hunting	97	88	84	90	94
Mining	14,577	14,680	15,069	16,392	15,963
Utilities	495	499	506	500	495
Construction	6,575	5,981	6,061	6,407	6,530
Manufacturing	8,209	8,095	9,053	9,110	9,961
Wholesale Trade	6,836	7,030	7,302	7,352	6,975
Retail Trade	15,703	15,685	16,115	16,267	17,340
Transportation & Warehousing	3,849	3,556	3,486	3,772	3,995
Information	2,876	2,736	2,667	2,557	2,592
Finance & Insurance	3,054	3,075	3,065	3,093	3,177
Real Estate, Rental & Leasing	3,893	4,005	4,272	4,477	4,398
Professional & Technical Services	7,582	7,657	7,744	8,649	9,044
Management of Companies & Enterprises	2,917	2,783	2,760	2,926	3,156
Administrative & Waste Services	5,602	6,142	5,948	5,566	6,445
Educational Services	7,883	7,893	7,894	7,924	8,157
Health Care & Social Assistance	19,486	19,998	20,501	20,683	20,831
Arts, Entertainment & Recreation	2,089	2,071	2,098	2,154	2,132
504-265-9066 Accommodation & Food Services	12,200	12,148	12,293	12,816	13,455
504-265-9066 Other Services, except Public Administration	3,216	3,112	3,097	3,215	3,175
Public Administration	3,604	3,711	3,543	3,559	3,563
EARNINGS (\$ in Thousands)					
Total	Annual \$5,632,038	Annual \$5,847,951	Annual \$6,179,069	Annual \$6,588,106	Quarterly \$1,816,792
Agriculture, Forestry, Fishing, and Hunting	3,597	2,652	2,619	3,327	1,220
Mining	1,130,318	1,234,362	1,305,546	1,451,170	357,113
Utilities	24,589	24,389	26,709	26,591	7,002
Construction	320,679	285,038	296,947	314,765	93,435
Manufacturing	385,781	400,999	504,273	508,460	142,415
Wholesale Trade	353,103	377,296	401,572	429,334	113,975
Retail Trade	397,554	396,914	423,154	460,015	125,793
Transportation & Warehousing	158,174	159,272	157,785	175,702	52,762
Information	111,313	111,780	111,399	115,671	29,972
Finance & Leisure	164,253	172,507	178,139	190,872	53,662
Real Estate, Rental & Leasing	211,235	225,556	280,074	290,430	76,236
Professional & Technical Services	431,640	452,200	472,445	543,361	174,195
Management of Companies & Enterprises	173,040	170,878	171,747	201,693	61,937
Administrative & Waste Services	191,644	207,512	205,143	187,917	62,879
Educational Services	317,154	315,302	319,168	320,637	87,867
Health Care & Social Assistance	765,100	812,810	815,086	842,581	234,451
Arts, Entertainment & Recreation	31,948	33,232	33,075	32,335	8,701
Accommodation & Food Services	189,805	194,691	201,022	214,474	59,496
Other Services, except Public Administration	99,056	98,278	101,681	111,315	30,495
Public Administration	165,286	169,441	168,000	165,720	42,892

Source: Louisiana Workforce Commission.

Sales Tax Collections

The Parish has received the following net sales and use tax revenues:

<u>Fiscal Year (Ended 10/31)</u>	<u>Sales Tax Revenues</u>	<u>Fiscal Year (Ended 10/31)</u>	<u>Sales Tax Revenues</u>
1998	\$5,104,841	2006	\$6,538,824
1999	4,170,290	2007	6,301,022
2000	4,765,614	2008	6,966,246
2001	5,058,595	2009	5,937,472
2002	4,750,322	2010	4,965,905
2003	4,456,473	2011	5,574,284
2004	4,418,487	2012	6,101,929
2005	5,027,953	2013	6,363,562



NOTE: The Issuer lies outside all municipal boundaries and diminishes as municipalities expand.

Source: Lafayette City-Parish Consolidated Government.

Banking Facilities

The Parish is served by the following banks:

Banks

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

GENERAL REMARKS

The City

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

City-Parish Government

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

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

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

Industry, Commerce and Agriculture

The Parish 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 Parish’s economy. However, the Parish’s employment has significantly diversified over the years and today mining represents 10% of employment. Also, the Parish’s economy is largely driven by its position as a major regional trade and retail center serving an area with a population of over 600,000 people. A third significant factor in the Parish’s economy are the educational and medical facilities located within its boundaries. The University of Louisiana at Lafayette (“ULL”), the second largest institution of higher education in the State, is located in the City. ULL had a 2013 (Fall Semester) enrollment of approximately 16,646 full-time and part-time students. There are five acute care hospitals located in the City of Lafayette which serve the entire region, including Lafayette General Hospital, Our Lady of Lourdes Hospital, University Medical Center, Regional Medical Center of Acadiana and Woman’s Hospital.

With its excellent climate and soil, Lafayette Parish is a strong agricultural area in the State. The main crops are soy beans, rice, wheat and corn. Dairy and beef cattle, sheep and hogs are raised 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, their furnishings, all reflecting the Cajun living conditions of yore. Vermillionville Living History Museum is a similar tourist attraction located on the beautiful grounds on the banks of Bayou Vermillion and is laid out as a historic village authentically portraying life in Acadiana between 1765 and 1890. Located near Vermillionville is the Acadian Cultural Center belonging to the Jean Lafitte National Park System offering various Cajun and Creole-related topics. Although the Parish 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 Creoles is a weekend festival featuring Cajun, Creole, and Zydeco musicians. Lafayette also boasts a busy Mardi Gras season with balls, parades and a host of other events.

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

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
OCTOBER 31, 2013

The 2013 Comprehensive Annual Financial Report (and prior years) of the Lafayette City-Parish Consolidated Government is available in pdf format at the Lafayette Consolidated Government’s website:

<http://lafayettela.gov/Finance/>

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APPENDIX "D"

BUDGET

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Fund No.	Fund Name	Recurring Revenues	Non-Recurring Revenues	Interfund Transfers	FY 13/14	FY 12/13	10/10/13
					Adopted Revenues	Adopted Revenues	Percent Change
---Operating Funds---							
101	General Fund-City	63,301,471	809,300	29,329,807	93,440,578	98,020,872	-4.67%
105	General Fund-Parish	13,030,568	1,508,686	100,000	14,639,254	16,495,665	-11.25%
201	Recreation & Parks Fund	3,356,092	0	3,651,077	7,007,169	6,837,383	2.48%
202	Lafayette Science Museum	68,400	0	1,211,838	1,280,238	1,202,404	6.47%
203	Municipal Transit System	652,958	1,558,000	2,654,461	4,865,419	4,985,811	-2.41%
204	HPAC-Commission	803,700	0	558,210	1,361,910	1,281,568	6.27%
205	HPAC-Reserve	1,689,740	0	0	1,689,740	1,875,445	-9.90%
207	Traffic Safety	1,746,880	591,594	0	2,338,474	2,360,563	-0.94%
208	Acadiana Recovery Center Non-Grant	0	0	0	0	84,500	-100.00%
209	Combined Golf Courses	2,444,200	0	361,510	2,805,710	2,739,830	2.40%
240	Urban Development Action	0	0	0	0	38,193	-100.00%
255	Criminal Non-Support	669,594	0	0	669,594	679,236	-1.42%
260	Road & Bridge Maintenance	7,307,646	1,963,610	1,647,785	10,919,041	10,030,353	8.86%
261	Drainage Maintenance	5,833,240	2,704,378	0	8,537,618	6,129,509	39.29%
262	Correctional Center	3,759,690	120,268	3,302,505	7,182,463	5,261,075	36.52%
263	Library	11,619,061	270,972	0	11,890,033	16,070,715	-26.01%
264	Courthouse Complex	4,244,323	1,798,579	0	6,042,902	4,857,484	24.40%
265	Juvenile Detention Facility	2,065,600	68,893	0	2,134,493	2,044,154	4.42%
266	Public Health Unit Maintenance	1,652,686	57,097	0	1,709,783	1,722,631	-0.75%
267	War Memorial Building	111,120	0	428,079	539,199	557,241	-3.24%
268	Criminal Court	1,423,644	0	2,819,807	4,243,451	3,878,051	9.42%
270	Coroner	473,850	0	481,668	955,518	868,786	9.98%
271	Mosquito Abatement & Control-Parishwide	2,620,225	0	0	2,620,225	2,506,697	4.53%
277	Court Services	245,114	0	59,713	304,827	291,414	4.60%
297	Parking Program	829,350	0	0	829,350	895,784	-7.42%
	Sub-Total--Operating Funds	129,949,152	11,451,377	46,606,460	188,006,989	191,715,364	-1.93%
---Debt Service Funds---							
352	Sales Tax Bond Sinking Fund-1961	17,253,942	0	237,000	17,490,942	16,470,006	6.20%
353	Sales Tax Bond Reserve Fund-1961	130,000	0	0	130,000	220,000	-40.91%
354	Sales Tax Bond Sinking Fund-1985	12,683,708	285,000	1,087,163	14,055,871	14,310,957	-1.78%
355	Sales Tax Bond Reserve Fund-1985	140,000	932,163	0	1,072,163	180,000	495.65%
356	Contingency Sinking-Parish	5,242,850	178,105	0	5,420,955	5,381,899	0.73%
357	2011 City Cert Of Indebt-HFarm	515,166	0	0	515,166	515,166	0.00%
358	2012 Limited Tax Refund Bds Sk	0	0	3,446,563	3,446,563	0	100.00%
360	Parish Certificates Of Indebt Sinking Fd-1999	0	0	0	0	125,700	-100.00%
	Sub-Total--Debt Service Funds	35,965,666	1,395,268	4,770,726	42,131,660	37,203,728	13.25%
---Capital Project Fund---							
401	Sales Tax Capital Improvement-City	21,054,306	7,339,269	762,412	29,155,987	21,490,776	35.67%
---Internal Service Funds---							
605	Unemployment Compensation	0	0	92,000	92,000	84,000	9.52%
607	Group Hospitalization	20,578,404	0	0	20,578,404	25,197,973	-18.33%
614	Risk Management	9,942,712	0	0	9,942,712	9,082,267	9.47%
701	Central Printing	460,000	7,365	0	467,365	465,996	0.29%
702	Central Vehicle Maintenance	7,006,000	606,825	94,500	7,707,325	7,582,134	1.65%
	Sub-Total Internal Service Funds	37,987,116	614,190	186,500	38,787,806	42,412,370	-8.55%
---Trust & Agency Funds---							
215	City Sales Tax Trust Fund-1961	327,000	0	130,000	457,000	320,000	42.81%
222	City Sales Tax Trust Fund-1985	295,000	0	140,000	435,000	290,000	50.00%
225	TIF Sales Tax Trust Fund-MM101	0	0	0	0	0	0.00%
	Sub-Total--Trust & Agency Funds	622,000	0	270,000	892,000	610,000	46.23%
---Enterprise Funds---							
206	Animal Control Shelter	469,262	110,000	1,248,570	1,827,832	1,765,151	3.55%
299	Codes & Permits	2,286,900	842,031	558,162	3,687,093	3,296,564	11.85%
550	Environmental Services	13,844,169	0	0	13,844,169	14,187,383	-2.42%
551	CNG Service Station	270,000	0	0	270,000	0	100.00%
	Sub-Total--Enterprise Funds	16,870,331	952,031	1,806,732	19,629,094	19,249,098	1.97%
	Sub-Total--General Government	242,448,571	21,752,135	54,402,830	318,603,536	312,681,336	1.89%
502	Utilities System	244,798,592	0	0	244,798,592	238,969,468	2.44%
532	Communications System	35,362,000	0	0	35,362,000	29,901,038	18.26%
	Total Revenues	522,609,163	21,752,135	54,402,830	598,764,128	581,551,842	2.96%



Lafayette Consolidated Government
2013-14 Adopted Budget
Property Tax Summary
Previous, Current and Forthcoming Fiscal Years

10/09/13

Fiscal Year	Net Assessable Tax Roll	Adjusted Net Tax Due	Total Tax Collected	Uncollected Tax		Estimated Collectable Percent
				Amount	Percent	
CITY OF LAFAYETTE:						
2012 ACTUAL	\$ 1,217,474,359	\$ 20,899,100	\$21,758,457	0	0.00%	100.00%
2013 ACTUAL	1,303,420,762	22,969,053	23,193,797 *	0	0.00%	100.00%
2014 PROJECTED	1,351,910,412	23,646,702	23,410,235	236,467	1.00%	99.00%
PARISH OF LAFAYETTE:						
2012 ACTUAL	1,643,740,403	41,842,774	43,927,266	0	0.00%	100.00%
2013 ACTUAL	1,767,973,082	44,545,466	47,187,010 *	0	0.00%	100.00%
2014 PROJECTED	1,872,986,907	47,286,197	46,813,335	472,862	1.00%	99.00%

* Represents amounts collected as of October 03, 2013



Lafayette Consolidated Government
2013-14 Adopted Budget
Summary of Revenues by Source

Sources of Revenues	Total Estimated Revenues	Less Interfund Transfers	Net Revenues Adopted	Non- Recurring Revenues	10/16/2013
					FY 13-14 Recurring Revenues
General Property Taxes	70,986,985		70,986,985		70,986,985
Sales Tax	84,355,563		84,355,563		84,355,563
Gross Receipts Business Tax	3,365,072		3,365,072		3,365,072
Licenses & Permits	5,509,956		5,509,956		5,509,956
Intergovernmental	5,988,058		5,988,058	5,964,258	23,800
Charges For Services	51,843,681		51,843,681		51,843,681
Fines & Forfeits	4,611,880		4,611,880		4,611,880
Utilities System Revenues	236,652,137		236,652,137		236,652,137
Communications System Revenues	35,348,000		35,348,000		35,348,000
Interest On Investments	2,653,176		2,653,176		2,653,176
Contribution fr Public Enterprises	8,824,933		8,824,933		8,824,933
Miscellaneous Revenues	34,221,857		34,221,857	15,787,877	18,433,980
Interfund Transfers	54,402,830	54,402,830	0		0
Total	598,764,128	54,402,830	544,361,298	21,752,135	522,609,163

NOTES:

- Non-Recurring Revenues includes the use of prior year fund balance in various funds.



Summary of Expenditures and Reserves by Department

10/16/2013

Department	Total Appropriation	Less Interfund Transfers	Less Capital Outlays	Less Debt Service	Less Reserves	Less Internal Services	FY 13-14 Net Operations
Finance	34,965,177		12,723			30,513,216	4,439,238
General Accounts	81,781,307	32,106,920	770,000	40,457,528	181,406		8,265,453
Elected Officials & Related Offices	34,034,790		3,472,522		4,441,600	104,100	26,016,568
Legal	1,170,660		4,500				1,166,160
Information Services & Technology	9,001,569		3,051,450			495,865	5,454,254
Police	33,262,828		3,118,345				30,144,483
Fire	21,574,742		2,011,500				19,563,242
Public Works	67,006,280	143,768	19,617,959		29,850	7,674,625	39,540,078
Traffic & Transportation	0		0				0
Parks & Recreation	12,512,369		2,702,600				9,809,769
Community Development	6,561,130	14,290	394,500				6,152,340
Planning, Zoning & Development	5,302,262		1,151,854		113,404		4,037,004
Others	11,430,422		364,700		10,000		11,055,722
Subtotal	318,603,536	32,264,978	36,672,653	40,457,528	4,776,260	38,787,806	165,644,311
Utilities System	244,798,592	22,250,000	8,551,477	23,333,915	7,435,177		183,228,023
Communications System	35,362,000		0	11,445,016	4,016,984		19,900,000
Total	598,764,128	54,514,978	45,224,130	75,236,459	16,228,421	38,787,806	368,772,334

NOTES:

- Difference in interfund transfers is transfers from non-operating funds not shown in budget.
- Reserves include increases to fund balance and retained earnings in various funds.



Summary of Financial Sources and Uses - All Funds

	ACTUAL FY 11-12	CUR BUDGET FY 12-13	ADOPTED FY 13-14
FINANCIAL SOURCES			
General Property Taxes	\$ 65,916,290	\$ 67,568,208	\$ 70,986,985
General Sales and Use Taxes	81,574,926	79,427,303	84,355,563
Other Taxes	3,378,282	3,573,376	3,545,472
Licenses and Permits	5,617,641	5,100,330	5,509,956
Intergovernmental Revenues	25,217,717	46,918,106	5,988,058
Charges for Services	45,100,790	50,365,522	51,843,681
Fines and Forfeits	4,009,888	4,975,650	4,611,880
Utility Revenues	244,312,592	262,050,791	272,000,137
Interest Earnings	2,032,599	3,311,755	2,653,176
Utility System ILOT	21,596,096	22,250,000	22,250,000
Contribution - Public Enterprises	8,506,184	10,157,473	8,824,933
Contr/Donations-Private Sources	3,500,472	5,799,450	4,021,483
Miscellaneous Revenues	119,042,459	12,356,056	14,232,097
	629,805,936	573,854,020	550,823,421
Internal Transfers In	31,512,187	36,062,935	32,152,830
Total Financial Sources	661,318,123	609,916,955	582,976,251
FINANCIAL USES			
Personnel Salaries	95,950,192	100,006,517	100,187,228
Retirement System	18,164,553	19,600,197	20,524,751
Employee Benefits	3,797,200	4,731,296	4,398,925
Uninsured Losses	4,800,863	6,357,535	6,253,381
Insurance Premiums	7,351,273	9,639,384	8,526,927
Group Insurance	14,600,211	15,807,636	16,311,603
Medical Claims & Prescriptions	15,752,223	17,517,273	16,482,786
Utility Fuel & Fiber Programming	105,675,784	106,718,850	115,682,282
Solid Waste & Recycling	10,423,228	11,410,800	10,753,085
Contractual Services	37,030,977	48,368,564	46,530,077
Supplies & Materials	14,598,447	15,941,820	15,401,129
Other Operations & Maintenance	28,524,236	32,034,591	30,555,647
ILOT & Other Taxes	24,877,208	23,823,646	25,206,180
External Appropriations	4,952,642	5,214,008	3,795,688
Other Expenses	8,842,107	7,494,022	7,688,529
Debt Service	158,540,235	74,163,533	75,236,459
Capital Outlay	131,382,656	183,549,876	36,003,071
	685,264,036	682,379,546	539,537,748
Internal Transfers Out	31,770,890	35,343,525	32,264,978
Reserves	7,866,470	41,217,315	11,540,291
Total Financial Uses	724,901,396	758,940,386	583,343,017
Surplus (Deficit)	\$ (63,583,273)	\$ (149,023,431)	\$ (366,766)

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APPENDIX "E"

DEBT STATEMENT

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**STATEMENT OF DIRECT, OVERLAPPING, UNDERLYING
AND PARTIALLY UNDERLYING BONDED DEBT AS OF JUNE 2, 2014**
(The accompanying notes are an integral part of this statement.)

<u>Notes</u>	<u>Name of Issuer & Issue</u>	<u>Interest Rates (%)</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Amount Due Within One Year</u>
(1)	<u>Direct Debt of the Parish of Lafayette, State of Louisiana</u>					
(2)	General Obligation Bonds, Series 2005	4.0-5.0	6/01/05	3/01/30	\$11,355,000*	\$ 465,000
(2)	General Obligation Bonds, Series 2010	2.25-5.0	1/12/11	3/01/35	23,460,000	695,000
(2)	General Obligation Refunding Bonds, Series 2010	2.25-5.0	1/12/11	3/01/26	10,655,000	685,000
(2)	General Obligation Refunding Bonds, Series 2012	3.0-4.0	5/03/12	3/01/28	16,195,000	850,000
<i>*Includes \$10,890,000 of bonds to be refunded.</i>						
(3)	<u>Underlying Debt of the Parish School Board of the Parish of Lafayette, State of Louisiana</u>					
(4)	Certificates of Indebtedness, Series 2007	3.61	12/17/07	11/01/17	2,965,000	690,000
(4)	Refunding Certificates of Indebtedness, Series 2010	3.06	12/29/10	11/01/23	2,724,000	235,000
(5)	LCDA QZAB	0	2/01/02	11/01/15	327,388	218,259
(6)	Public School Refunding Bonds, Series 2008	4.0-5.0	6/30/08	4/01/19	28,270,000	5,120,000
(6)	Public School Refunding Bonds, Series 2010	3.0-4.0	5/27/10	4/01/21	5,910,000	760,000
(7)	Limited Tax Bonds (Taxable QSCB), Series 2009	0.8	12/11/09	10/01/24	10,000,000	(a)
(7)	Limited Tax Bonds (Taxable QSCB), Series 2011	0	3/01/11	10/01/26	10,000,000	(a)
(7)	Limited Tax Bonds (Taxable QSCB), Series 2012	0	4/03/12	3/01/27	1,460,775	(a)
(7)	Limited Tax Revenue Bonds, Series 2012A	2.0-5.0	1/04/13	3/01/32	28,845,000	1,185,000
(8)	<u>Underlying Debt of the Law Enforcement District of the Parish of Lafayette, State of Louisiana</u>					
(9)	Limited Tax Revenue Bonds, Series 2012	2.0-4.0	3/01/12	3/01/32	19,610,000	740,000
(10)	<u>Underlying Debt of Lafayette Parish Bayou Vermilion District</u>					
(2)	General Obligation Bonds, Series 2004	3.1	5/01/04	3/01/15	100,000	100,000
(11)	<u>Underlying Debt of Lafayette Public Power Authority</u>					
(12)	Electric Revenue Bonds, Series 2007	4.0-5.0	12/06/07	11/01/32	30,905,000	605,000
(12)	Electric Revenue Bonds, Series 2012	2.0-5.0	12/21/12	11/01/32	62,535,000	2,255,000
(13)	<u>Underlying Debt of Lafayette Parish Waterworks District North, Lafayette Parish, Louisiana</u>					
(14)	Water Revenue Refunding Bonds, Series 2013	2.95	1/29/13	10/01/27	4,707,000	322,000
(15)	<u>Underlying Debt of Lafayette Parish Waterworks District South, Lafayette Parish, Louisiana</u>					
(14)	Water Revenue Refunding Bonds, Series 2011	2.9	12/21/11	8/01/21	2,777,000	320,000
(14)	Water Revenue Bonds, Series 2013	3.2	8/08/13	8/01/28	1,500,000	20,000

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

<u>Notes</u>	<u>Name of Issuer & Issue</u>	<u>Interest Rates (%)</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Amount Due Within One Year</u>
(16)	<u>Direct Debt of the City of Lafayette, State of Louisiana</u>					
(4)	Certificates of Indebtedness, Series 2011	3.65	5/11/11	5/01/26	\$ 5,080,000	\$ 330,000
(17)	Public Improvement Sales Tax Refunding Bonds, Series 2005	3.5-5.0	3/22/05	3/01/24	29,485,000	2,505,000
(17)	Public Improvement Sales Tax Bonds, Series 2005B	4.125-6.0	6/01/05	3/01/30	20,045,000	830,000
(17)	Public Improvement Sales Tax Refunding Bonds, Series 2006B	4.0-5.0	9/07/06	3/01/25	8,100,000	515,000
(17)	Public Improvement Sales Tax Bonds, Series 2007A	4.25-7.0	8/01/07	3/01/32	14,615,000	510,000
(17)	Public Improvement Sales Tax Bonds, Series 2011	2.0-5.0	6/28/11	3/01/36	27,325,000	380,000
(17)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011A	3.0-5.0	6/01/11	3/01/26	14,400,000	880,000
(17)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011C	2.0-5.0	12/08/11	3/01/27	7,380,000	515,000
(17)	Taxable Public Improvement Sales Tax Build America Bonds, Series 2009A	4.41-7.08	8/18/09	3/01/33	26,360,000	980,000
(17)	Taxable Public Improvement Sales Tax Recovery Zone Economic Development Bonds, Series 2009A	7.23	8/18/09	3/01/34	3,640,000	(a)
(17)	Public Improvement Sales Tax Refunding Bonds, Series ST-2012A	2.0-4.0	6/01/12	3/01/28	10,285,000	1,450,000
(17)	Public Improvement Sales Tax Bonds, Series 2013	2.0-5.0	6/21/13	3/01/38	15,290,000	410,000
(18)	Public Improvement Sales Tax Refunding Bonds, Series 2004	3.875	2/03/04	5/01/15	410,000	410,000
(18)	Public Improvement Sales Tax Refunding Bonds, Series 2004A	3.75-4.3	5/01/04	5/01/20	1,635,000	245,000
(18)	Public Improvement Sales Tax Refunding Bonds, Series 2005A	4.0-5.0	3/22/05	5/01/24	14,830,000	1,430,000
(18)	Public Improvement Sales Tax Bonds, Series 2005C	4.0-5.25	6/01/05	5/01/30	1,860,000	75,000
(18)	Public Improvement Sales Tax Refunding Bonds, Series 2006A	4.0-5.0	9/07/06	5/01/25	10,190,000	790,000
(18)	Public Improvement Sales Tax Refunding Bonds, Series 2006C	4.0-5.0	11/30/06	5/01/23	22,440,000	2,025,000
(18)	Public Improvement Sales Tax Bonds, Series 2007B	4.5-6.0	8/01/07	5/01/32	1,825,000	65,000
(18)	Taxable Public Improvement Sales Tax Build America Bonds, Series 2009B	4.41-7.23	8/18/09	5/01/34	23,665,000	800,000
(18)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011B	2.25-4.25	6/01/11	5/01/26	10,300,000	685,000
(19)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011D	3.0-5.0	12/08/11	5/01/27	10,595,000	675,000
(18)	Public Improvement Sales Tax Refunding Bonds, Series ST-2012B	2.0-5.0	6/01/12	5/01/28	13,570,000	755,000
(19)	Utilities Revenue Bonds, Series 1996	2.95	8/22/96	11/01/17	4,420,000	1,055,000
(19)	Utilities Revenue Bonds, Series 2004	5.25	8/10/04	11/01/14	8,000,000	8,000,000
(19)	Utilities Revenue Bonds, Series 2010	3.75-5.0	12/15/10	11/01/35	83,845,000	2,300,000
(19)	Utilities Revenue Refunding Bonds, Series 2012	4.0-5.0	1/11/13	11/01/28	152,955,000	0
(20)	Communications System Revenue Bonds, Series 2007	4.125-5.25	6/28/07	11/01/31	100,445,000	3,590,000
(20)	Communications System Revenue Bonds, Series 2012A	4.0-5.0	1/26/12	11/01/31	7,595,000	0
(20)	Taxable Communications System Revenue Bonds, Series 2012B	5.0-6.0	1/26/12	11/01/31	7,000,000	0
(21)	Taxable Limited Tax Refunding Bond, Series 2012	3.75	3/02/12	5/01/28	37,575,000	2,075,000

<u>Notes</u>	<u>Name of Issuer & Issue</u>	<u>Interest Rates (%)</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Amount Due Within One Year</u>
(22)	<u>Underlying Debt of the City of Broussard, State of Louisiana</u>					
(23)	Public Improvement Sales Tax Revenue and Refunding Bonds, Series 2005	4.1-5.0	8/31/05	5/01/30	\$ 3,430,000	\$ 475,000
(23)	Public Improvement Sales Tax Revenue Bonds, Series 2007	4.05-5.0	6/28/07	5/01/37	8,680,000	225,000
(23)	Public Improvement Sales Tax Revenue Bonds, Series 2008	4.0-5.75	12/30/08	5/01/38	7,275,000	170,000
(23)	Sales Tax Revenue Bonds, Series 2012	3.95	6/15/12	5/01/32	3,825,000	85,000
(24)	Sales Tax Bonds, Series A	4.75	5/28/98	6/03/33	508,600	46,402
(25)	Recreational Facility Sales Tax Revenue Bonds, Series 2012	2.0-5.0	11/20/12	5/01/42	16,645,000	360,000
(26)	<u>Underlying Debt of the City of Carencro, State of Louisiana</u>					
(4)	Refunding Certificates of Indebtedness, Series 2012	2.8	9/27/12	4/01/29	3,467,000	215,000
(27)	Public Improvement Sales Tax Refunding Bonds, Series 2012	2.05	9/27/12	4/01/18	736,000	179,000
(28)	<u>Underlying Debt of the Town of Duson, State of Louisiana</u>					
(14)	Sewer Revenue Bond	4.5	2/12/04	2/12/44	1,239,169	20,382
(29)	<u>Underlying Debt of the City of Youngsville, State of Louisiana</u>					
(30)	LCDA Revenue Bonds (City of Youngsville Project) Series 2011	3.0-4.9	6/21/11	7/01/41	7,845,000	160,000
(14)	Sewer Revenue Refunding Bonds, Series 2009	3.7	6/25/09	5/01/19	164,000	39,000
(14)	Sewer Revenue Bonds (Taxable), Series 2010	0.95	6/24/10	5/01/31	3,817,000	208,000
(31)	Water Revenue Bonds, Series 2009A	3.73	4/06/09	5/01/24	445,000	35,000
(32)	Sales Tax Refunding Bonds, Series 2013	2.131	1/31/13	1/01/23	790,000	71,000
(33)	Sales Tax Bonds, Series 2009	4.0-4.85	5/01/09	5/01/29	4,200,000	185,000
(34)	Limited Tax Refunding Bonds, Series 2012	2.25	12/05/12	5/01/21	1,623,000	271,000
(35)	<u>Underlying Debt of Youngsville Sales Tax District No. 1, State of Louisiana</u>					
(36)	Recreational Facility Sales Tax Revenue Bonds, Series 2012	1.9-3.45	5/23/12	12/01/32	9,650,000	365,000
(36)	Recreational Facility Sales Tax Revenue Bonds, Series 2013	1.0-3.625	5/02/13	12/01/33	8,990,000	400,000

NOTES

- (1) The 2013 total assessed valuation of the Parish of Lafayette, State of Louisiana is approximately \$2,231,474,220, of which approximately \$1,872,986,907 is taxable.
- (2) Secured by and payable from unlimited *ad valorem* taxation.
- (3) The 2013 total assessed valuation of the Parish School Board of the Parish of Lafayette, State of Louisiana is approximately \$2,231,474,220, of which approximately \$1,872,986,907 is taxable.
- (4) 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 and any parity obligations are outstanding.
- (5) Payable from available funds of the Parish School Board of the Parish of Lafayette, State of Louisiana.
- (6) Secured by and payable solely from 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, in compliance with a special election held within the Parish of Lafayette, State of Louisiana on September 18, 1965.
- (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 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.

- (8) The 2013 total assessed valuation of the Law Enforcement District of the Parish of Lafayette, State of Louisiana is approximately \$2,231,474,220, of which approximately \$1,872,986,907 is taxable.
- (9) 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) within the issuer, authorized to be imposed and collected each year on all the property subject to taxation within the corporate boundaries of the issuer.
- (10) The 2013 total assessed valuation of Lafayette Parish Bayou Vermilion District, State of Louisiana is approximately \$2,231,474,220, of which approximately \$1,872,986,907 is taxable.
- (11) The Lafayette Public Power Authority is parishwide, and levied no *ad valorem* taxes in 2013.
- (12) Secured by a pledge of project power revenues of the Lafayette Public Power Authority attributable to the project after payment of operating expenses.
- (13) Lafayette Parish Waterworks District North of the Parish of Lafayette, State of Louisiana 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 2013.
- (14) 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.
- (15) Lafayette Parish Waterworks District South of the Parish of Lafayette, State of Louisiana 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 2013.
- (16) The 2013 total assessed valuation of the City of Lafayette, State of Louisiana is approximately \$1,351,910,412, all of which is taxable for municipal purposes.
- (17) Payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special 1% sales and use tax 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, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.
- (18) Payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special 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, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.
- (19) Payable as to principal and interest, solely from the income and revenues to be derived from the operation of the Lafayette Utilities System, subject only to the prior payment of the reasonable expenses of administration, operation and maintenance of the Lafayette Utilities System.
- (20) The Bonds shall be special obligations of the issuer, payable first, from the net income and revenues of the Communications System and second, to the amount necessary, from a secondary or subordinate pledge of the revenues of the Utilities System.
- (21) 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. Said special tax is authorized to be levied on all the property subject to taxation within the corporate boundaries of the issuer.
- (22) The 2013 total assessed valuation of the City of Broussard is approximately \$221,132,623, all of which is taxable for municipal purposes.
- (23) Secured by and payable solely from an irrevocable pledge and dedication of the net proceeds of the City's 1% sales and use tax authorized pursuant to an election held within the City on November 16, 1991, now being levied and collected by the issuer.
- (24) Secured by and payable solely from an irrevocable pledge and dedication of the net proceeds of the issuer's 1% sales and use tax now being levied and collected by the issuer pursuant to and in compliance with an election held on June 28, 1975.
- (25) Secured by and payable solely from an irrevocable pledge and dedication of the net avails and proceeds of the issuer's ½% sales and use tax levied and collected in the city pursuant to an election held on November 19, 2011.
- (26) The 2013 total assessed valuation of the City of Carencro is approximately \$45,476,200, all of which is taxable for municipal purposes.

- (27) Secured by and payable solely from an irrevocable pledge and dedication of the net proceeds of the issuer's 1% sales and use tax now being levied and collected by the issuer pursuant to an election held on May 1, 1993.
- (28) The 2013 total assessed valuation of the Town of Duson is approximately \$3,254,013, all of which is taxable for municipal purposes.
- (29) The 2013 total assessed valuation of the City of Youngsville is approximately \$84,645,056, all of which is taxable for municipal purposes.
- (30) Payable solely from and secured by an assignment and a pledge by the LCDA to the trustee of: (i) payments and other revenues to be received by the authority under the agreement, and (ii) certain funds held by the trustee under the indenture pursuant to which bonds are issued and secured.
- (31) Secured by and payable in principal, interest and redemption premium, if any, solely from the income and revenues derived or to be derived by the issuer from the operation of the waterworks system of the issuer, after provision has been made for the payment therefrom of the reasonable and necessary expenses of administering, operating and maintaining the system, it being provided by the Bond Ordinance that the issuer may first use revenues derived from the levy and collection of its 1% sales and use tax, authorized pursuant to elections held in the issuer on April 27, 1968, and September 30, 2006.
- (32) Payable in principal and interest solely from and secured by an irrevocable pledge and dedication of the net avails or proceeds of a ½% sales and use tax now being levied and collected by the issuer, and in compliance with an election held in the issuer on July 17, 1999, after provision has been made for the payment therefrom of all reasonable and necessary costs and expenses of collecting and administering the tax.
- (33) Secured by and payable solely from an irrevocable pledge and dedication of the avails or proceeds of the issuer's special 1% sales and use tax now being levied and collected by the issuer pursuant to a rededication election held on September 30, 2006, subject to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax.
- (34) Secured by and payable from the proceeds of (i) an *ad valorem* tax of 3.82 mills (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year, and (ii) a special *ad valorem* tax of 6.00 mills (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied through the year 2020 pursuant to an election held on September 30, 2006.
- (35) The boundaries of Youngsville Sales Tax District No. 1, State of Louisiana is coterminous with the City of Youngsville, State of Louisiana, as presently exists. The District has the same assessed value as the City (See note 30).
- (36) Secured by and payable as to principal and interest by an irrevocable pledge and dedication of the revenues to be derived by the issuer from the 1% sales and use tax now being levied and collected by the issuer, pursuant to an election held in the issuer on November 19, 2011, subject only to the payment of the reasonable and necessary costs and expenses of collecting and administering the tax.

(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, and the Lafayette Industrial Development Board and all operating and capital leases.)

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APPENDIX “F”

ANNUAL DEBT SERVICE REQUIREMENTS

**ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT
AND GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014, OF
PARISH OF LAFAYETTE, STATE OF LOUISIANA**

CALENDAR YEAR	OUTSTANDING BONDS (a)			REFUNDING SERIES 2014 BONDS			TOTAL REQUIREMENTS		
	PRINCIPAL	INTEREST	TOTAL	(3/1) PRINCIPAL	(3/1; 9/1) INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2014		1,062,106.25	1,062,106.25		30,716.67	30,716.67		1,092,822.92	1,092,822.92
2015	2,695,000.00	2,079,137.50	4,774,137.50	45,000.00	368,150.00	413,150.00	2,740,000.00	2,447,287.50	5,187,287.50
2016	2,315,000.00	2,004,681.25	4,319,681.25	530,000.00	362,400.00	892,400.00	2,845,000.00	2,367,081.25	5,212,081.25
2017	2,400,000.00	1,934,650.00	4,334,650.00	545,000.00	348,925.00	893,925.00	2,945,000.00	2,283,575.00	5,228,575.00
2018	2,505,000.00	1,840,100.00	4,345,100.00	580,000.00	326,250.00	906,250.00	3,085,000.00	2,166,350.00	5,251,350.00
2019	2,630,000.00	1,733,600.00	4,363,600.00	615,000.00	296,375.00	911,375.00	3,245,000.00	2,029,975.00	5,274,975.00
2020	2,760,000.00	1,621,625.00	4,381,625.00	645,000.00	271,325.00	916,325.00	3,405,000.00	1,892,950.00	5,297,950.00
2021	2,895,000.00	1,499,975.00	4,394,975.00	670,000.00	251,600.00	921,600.00	3,565,000.00	1,751,575.00	5,316,575.00
2022	3,035,000.00	1,373,568.75	4,408,568.75	695,000.00	231,125.00	926,125.00	3,730,000.00	1,604,693.75	5,334,693.75
2023	3,180,000.00	1,241,012.50	4,421,012.50	730,000.00	209,750.00	939,750.00	3,910,000.00	1,450,762.50	5,360,762.50
2024	3,325,000.00	1,102,262.50	4,427,262.50	755,000.00	183,700.00	938,700.00	4,080,000.00	1,285,962.50	5,365,962.50
2025	3,490,000.00	957,987.50	4,447,987.50	790,000.00	156,750.00	946,750.00	4,280,000.00	1,114,737.50	5,394,737.50
2026	3,660,000.00	805,475.00	4,465,475.00	820,000.00	132,600.00	952,600.00	4,480,000.00	938,075.00	5,418,075.00
2027	2,615,000.00	675,568.75	3,290,568.75	855,000.00	106,940.63	961,940.63	3,470,000.00	782,509.38	4,252,509.38
2028	2,720,000.00	570,762.50	3,290,762.50	885,000.00	79,200.01	964,200.01	3,605,000.00	649,962.51	4,254,962.51
2029	1,295,000.00	486,543.75	1,781,543.75	925,000.00	49,209.38	974,209.38	2,220,000.00	535,753.13	2,755,753.13
2030	1,360,000.00	423,487.50	1,783,487.50	960,000.00	16,800.00	976,800.00	2,320,000.00	440,287.50	2,760,287.50
2031	1,425,000.00	357,343.75	1,782,343.75				1,425,000.00	357,343.75	1,782,343.75
2032	1,500,000.00	286,000.00	1,786,000.00				1,500,000.00	286,000.00	1,786,000.00
2033	1,575,000.00	209,125.00	1,784,125.00				1,575,000.00	209,125.00	1,784,125.00
2034	1,655,000.00	128,375.00	1,783,375.00				1,655,000.00	128,375.00	1,783,375.00
2035	1,740,000.00	43,500.00	1,783,500.00				1,740,000.00	43,500.00	1,783,500.00
TOTALS	50,775,000.00	22,436,887.50	73,211,887.50	11,045,000.00	3,421,816.69	14,466,816.69	61,820,000.00	25,858,704.19	87,678,704.19

(a) Outstanding: Unrefunded Series 2005, Series 2010, Refunding Series 2010 and Series 2012.

**FORM OF LEGAL OPINION
OF
FOLEY & JUDELL, L.L.P.**

[FORM OF LEGAL OPINION]

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

\$11,045,000
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014
OF THE
PARISH OF LAFAYETTE, STATE OF LOUISIANA

We have acted as bond counsel to the Parish 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, are subject to redemption and mature on the dates and in the principal amounts as set forth in the Ordinance (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to an ordinance adopted by its governing authority on June 17, 2014 (the "Ordinance"), for the purpose of advance refunding the callable maturities of the Issuer's outstanding General Obligation Bonds, Series 2005, maturing serially on March 1, 2016 to March 1, 2025, inclusive, and March 1, 2030 (the "Refunded Bonds"), and paying the costs of issuance of the Bonds. The Bonds are issued under the authority conferred by Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority.

In accordance with the Ordinance, the Issuer has entered into an Defeasance and Escrow Deposit Agreement (the "Escrow Agreement"), with The Bank of New York Mellon Trust Company, N.A., in the City of Baton Rouge, (the "Escrow Agent"), pursuant to which a portion of the proceeds of the Bonds, exclusive of accrued interest, has been deposited in trust with the Escrow Agent, for the purpose of providing moneys to pay the principal of and interest on the callable maturities of the Issuer's Refunded Bonds to their redemption date of March 1, 2015. Irrevocable provision has been made in the Ordinance for the call for redemption of the Refunded Bonds on said date.

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

As to questions of fact material to our opinion, we have relied upon the 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. The Bonds are valid and binding general obligations of the Issuer, and the full faith and credit of the Issuer is pledged for the payment of the Bonds.
2. All taxable property within the territory of the Issuer is subject to the levy of an ad valorem tax for the payment of the principal of and interest on the Bonds, without limit as to rate or amount.
3. The Escrow Agreement has been duly authorized, executed and delivered by, and constitutes a legal, valid and binding obligation of, the Issuer.
4. Interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, for the purpose of computing the federal alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings.
5. Under the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof.

In rendering the opinion expressed in numbered paragraph 4 above, we have relied on representations of the Issuer with respect to questions of fact material to our opinion without undertaking to verify same by independent investigation, and have assumed continuing compliance with covenants in the Ordinance pertaining to those sections of the Internal Revenue Code of 1986, as amended, which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes. In the event that such representations are determined to be inaccurate or incomplete or the Issuer fails to comply with the covenants in the Ordinance, interest on the Bonds could become included in gross income from the date of original delivery, regardless of the date on which the event causing such inclusion occurs.

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

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

Respectfully submitted,

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APPENDIX “H”

FORM OF CONTINUING DISCLOSURE CERTIFICATE

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[FORM OF CONTINUING DISCLOSURE CERTIFICATE]

\$11,045,000
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014
OF THE
PARISH OF LAFAYETTE, STATE OF LOUISIANA

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the Parish of Lafayette, State of Louisiana (the "Issuer"), acting through its governing authority, the Lafayette City-Parish Consolidated Government, in connection with the issuance of \$11,045,000 of General Obligation Refunding Bonds, Series 2014, of the Issuer (the "Bonds"). The Bonds are being issued pursuant to an ordinance adopted by the governing authority of the Issuer on June 17, 2014 (the "Ordinance"), and are described in that certain Official Statement dated June 25, 2014 (the "Official Statement") which contains certain information concerning the Issuer, 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 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.

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

"Governing Authority" shall mean the Lafayette City-Parish Consolidated Government.

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

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

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

"Official Statement" shall mean the Official Statement with respect to the Bonds and the Issuer dated June 25, 2014.

"Ordinance" shall mean collectively, the Ordinance as adopted by the Issuer on June 17, 2014, authorizing the issuance of the Bonds.

"Participating Underwriter" shall mean any of the original Purchasers (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.

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

SECTION 2. *Purpose of the Disclosure Certificate.* This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Owners of the Bonds, including owners of beneficial interests in the Bonds, and the Participating Underwriter, and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b) (5).

SECTION 3. *Provision of Annual Reports.*

- a. The Issuer, acting through its Governing Authority shall, or shall cause the Dissemination Agent to, in each year no later than eight (8) months from the end of the Issuer's first fiscal year ending after issuance of the Bonds, with the first such report to be due not later than June 30, 2015, provide to the MSRB an Annual Report which is consistent with the requirements set forth 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 acting through the Dissemination Agent shall send a Notice of Failure to File Annual Report to the MSRB, in substantially the form attached as Exhibit A.

SECTION 4. *Content of Annual Reports.* The Issuer's Annual Report shall consist of financial information or operating data regarding the Issuer presented in the 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, 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.

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 each of the Repositories or the Securities and Exchange Commission. If the document incorporated by reference is a deemed final official statement, it shall be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

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

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

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

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 beneficial owners of the Bonds, as determined either by an opinion of a nationally recognized bond counsel or by approving vote of the holders of the Bonds pursuant to the terms of the Ordinance at the time of the amendment.

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

SECTION 10 *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 Bondowner (including any owner of a beneficial interest in the Bonds) 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 owners (including any owner

of a beneficial interest in the Bonds) from time to time of the Bonds, 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 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 _____, 2014.

LAFAYETTE CITY-PARISH CONSOLIDATED
GOVERNMENT

By: _____
Chief Administrative Officer

EXHIBIT A
to Continuing Disclosure Certificate

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Parish of Lafayette, State of Louisiana

Name of Bond Issue: \$11,045,000 of General Obligation Refunding Bonds, Series 2014

Date of Issuance: August 1, 2014

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report as required by the Ordinance dated _____, 2014. The Issuer anticipates that its Annual Report will be filed by _____.

Date: _____

LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT

By: _____
Chief Administrative Officer

