



May 27, 2021

Lafayette Public Trust Financing Authority
Anthony Daniel, Chairman, Board of Trustees
200 West Second Street
Lafayette, LA 70501
servicing@lptfa.org
337-504-2314

Downtown Lafayette Economic Development District
c/o Charles A. Landry
Fishman Haygood, L.L.P.
100 North Street, Suite 800
Baton Rouge, Louisiana 70802
clandry@fishmanhaygood.com
225-706-4080

Re: Administrative Manager, Request for Proposals

Charles:

On behalf of the Board of Trustees of the Lafayette Public Trust Financing Authority ("LPTFA"), I am pleased to present to the Downtown Lafayette Economic Development District Board this proposal from the LPTFA to provide administrative management services to the District.

Since its establishment in 1979, the LPTFA has worked in the public interest to engage in activities that benefit the City of Lafayette. We are confident that we can provide competent and experienced administrative support to the District and its Board in order to help this District meet its full economic development potential.

This District is an important tool in the economic development toolbox for Downtown Lafayette. We are excited to continue our long-time collaboration with downtown and its stakeholders as they work with the District and the District Board to shape the future of downtown.

Kevin Blanchard, our executive director, will be the designated contact person for this proposal. He can be reached at the LPTFA address above, at kevin@lptfa.org, or at 337-303-7066.

We look forward to entering into a contract with the District and its Board to provide these services.

Sincerely,

A handwritten signature in blue ink, appearing to read "Daniel", with a stylized flourish at the end.

Anthony Daniel

Chairman, LPTFA Board of Trustees

**LAFAYETTE PARISH
STATE OF LOUISIANA**

WRITTEN CERTIFICATION OF AUTHORIZATION

I hereby certify, on this 26th day of May, 2021, that:

- (a) I am the duly authorized representative of the Lafayette Public Trust Financing Authority;
- (b) The Board of Trustees, governing authority of the Lafayette Public Trust Financing Authority, has authorized the submission of this proposal in response to the RFP in its entirety;
- (c) The contents of the proposal submitted on behalf of the Lafayette Public Trust Financing Authority in response to the RFP are true and accurate; and
- (d) The Lafayette Public Trust Financing Authority has not made any knowingly false statements in its proposal.

Sincerely,



Anthony Daniel

Chairman, Board of Trustees

Lafayette Public Trust Financing Authority

Proposal from the Lafayette Public Trust Financing Authority

to provide Administrative Management to the

Downtown Lafayette Economic Development District

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Proposer Team, Contact Information, and Biographical Information

Team Members

Kevin Blanchard, Executive Director

200 West Second Street, Lafayette, LA 70501

kevin@lptfa.org

337-303-7066

Kevin is an attorney and former journalist with community development related experience in both the public and private sector. As Executive Director of the LPTFA, Kevin provides leadership and direction, working with the Board of Trustees to pursue the growth of the trust and execution on the Trust's mission.

Most recently, Kevin was Chief Operating Officer of Southern Lifestyle Development, where he directed the day-to-day operations of a 20+ member staff developing residential and commercial development throughout Louisiana. Kevin has also worked in the public sector, serving as Chief Development Officer and later Public Works Director for Lafayette Consolidated Government under Mayor-President Joey Durel. Prior to that, Kevin practiced law at Onebane Law Firm in Lafayette, generally focusing on commercial transactions and litigation. Before attending law school at LSU, where he was Editor-in-Chief of the Louisiana Law Review, Kevin was a reporter in the Baton Rouge Advocate's Acadiana Bureau, covering government and politics.

Kevin has been civically active in Lafayette. He is past chair of the Leadership Institute of Acadiana. He chaired the citizens committee that led the development of Lafayette's comprehensive plan. He was instrumental in the passage of 2018 amendments to the City-Parish Charter. He has served on the boards of One Acadiana and the Lafayette Young Lawyers Association. He is currently on the board of Recover Acadiana and on the advisory board of the Junior League of Lafayette. In 2014 he was given the Outstanding Young Lawyer Award by the Lafayette Parish Bar Association.

Rebekke Miller, Operations Director

200 West Second Street, Lafayette, LA 70501

rebekke@lptfa.org

337-504-2314

Rebekke is a city planner and has worked in government for almost 30 years. She is currently the Director of Operations for the LPTFA. She handles the day-to-day details for the Trust including making sure the Trust is in compliance with all public notices, advertisements and public records.

Prior to her employment with the LPTFA, Rebekke was the Development Manager for Lafayette Consolidated Government, Planning, Zoning and Codes Department. In this position, she wrote

several new codes for Lafayette including the Traditional Neighborhood Development Ordinance and the Louisiana Avenue Overlay District.

Core Professionals

Certified Public Accountants

Kolder, Slaven & Company, LLC
183 S. Beadle Road, Lafayette, LA 70508
<http://www.kcsrpcpas.com/>

Kolder, Slaven & Company provides accounting and auditing services to the LPTFA. Headquartered in Lafayette, with eight offices throughout Louisiana, Kolder, Slaven & Company has extensive experience in government accounting and auditing.

Partner Bryan Joubert, CPA/CGMA, who works closely with both the LPTFA and Lafayette Consolidated Government, has built a practice focused on state and local governments and non-profit entities.

Team Member Roles and Responsibilities

Kevin Blanchard

As Executive Director, Kevin is responsible for working with the Board of Trustees to develop the LPTFA's vision, and then working with the LPTFA staff to implement that vision. He is responsible for the day-to-day activities of the trust. He is also responsible for representing the trust and its activities to the general public.

Rebekke Miller

As Operations Director, Rebekke is responsible for carrying out the plans and policies authorized by the Board of Trustees. She maintains the official records and documents of the Board and ensures compliance with federal, state and local regulations. She works with the Executive Director and the Board in preparing a budget and sees that the LPTFA operated within budget guidelines. In addition, she oversees maintenance of LPTFA properties and new construction projects.

Ongoing Projects currently under development by the LPTFA

- The Monroe Apartments - \$10 million multi-family residential project. A urban designed 70-unit, four-story brick building, the Monroe Apartments will be located on the LPTFA Campus. LPTFA-owned project in connection with a private real estate developer.
- Various Campus Upgrades and Renovations - Roughly \$800,000 in construction for parking improvements, lighting, plaza space to the existing campus. In addition, we are planning a \$1 million renovation to a historic warehouse building into Class A office space. LPTFA-owned and managed projects.

- The LPTFA is managing the construction of a \$1 million sewer lift station that will serve future residential development on the LPTFA Campus and the rest of downtown. Government-owned improvement, managed and partially funded by LPTFA.

Other Representative Projects

- Uptown Lofts, 70 urban-style affordable housing units, LPTFA-owned on campus: \$13 million.
- Old Federal Courthouse, LPTFA purchased and gave to the City of Lafayette for redevelopment.
- Acadiana Center for the Arts
- South Louisiana Community College
- Rosa Parks Transportation Center
- Moncus Park, \$2.6 million gift to fund planning and initial construction at the park.
- Cypress Trails, \$10 million dollar affordable housing project, LPTFA-owned and operated.
- Various commercial buildings were renovated and leased on LPTFA-campus.

Litigation in the last five years

- We have settled two small personal injury claims in the last year, one for an alleged fall, another including a fallen branch.
- The LPTFA-owned general partner entity at Uptown Lofts is the plaintiff in ongoing litigation against our former property manager seeking damages for mismanagement. There was an associated suit brought by a vendor for an unpaid bill — one result of that mismanagement — but the LPTFA paid out that bill and settled the suit.

History of Regulatory Compliance

The attached audited statements speak to the continued financial stability and ability for the LPTFA to take on additional tasks

RFP Compliance

[See Compliance Matrix, attached hereto as Exhibit A]

Unique Qualifications, Resources, Experience, and/or Expertise

The team we propose to handle the administrative duties of the Economic Development Districts does have unique qualifications that distinguish this proposal. Mr. Blanchard's and Ms. Miller's significant experience in local government has allowed them to build the type of in-depth knowledge of the particular rules that govern public bodies like the District. They have for years handled the scheduling and proper advertising of public meetings as a regular routine task. In addition, they have experience managing the significant financial assets of the LPTFA. Taking on the administrative tasks of the LPTFA will not require a large learning curve.

In addition, the team's development and planning experience, from both the public and private sector, uniquely positions them to work with all of the various parties that will be at the table for each District project, including the public, neighborhood groups, elected officials, government planners, private developers, engineers, architects, and financial institutions.

Financial Information

[See Financial Statements, attached hereto as Exhibit B]

Proposed Structure for Performing the Scope of Services

Section 1. DEFINITIONS

All defined words and terms in the Request for Proposals are given the same meaning in this document.

Section 2. UNDERSTANDING OF THE DISTRICT STRUCTURE AND EDD ACT. LPTFA will thoroughly familiarize itself with:

- a. EDD Act;
- b. The EDD organization ordinances approved by the Council;
- c. The EDD organization resolutions approved by each EDD Board;
- d. The EDD tax levy resolutions approved by each EDD Board;
- e. Existing projections of revenues from the New Tax in each EDD;
- f. Existing potential improvements to be funded from each EDD; and
- g. At a minimum, interview the Individual Interested Parties.

Section 3. GENERAL BOARD ADMINISTRATION. Subject to the direction and approvals from the Board of Directors and with the input of the Board Counsel, the Administrator shall:

- a. Generally, administer the day to day operations of each EDD;
- b. Contact EDD Board Members to determine items to be placed on each EDD meeting agenda;
- c. Prepare draft agendas and notices for each EDD meeting;
- d. Coordinate the required public notices and advertisement of EDD meetings;
- e. Coordinate and facilitating all EDD meetings;
- f. Preparation of minutes for all EDD meetings;
- g. Maintain all of the books and records of each EDD;
- h. Assist each EDD Board with responding to public records disclose requests;
- i. Assist with the preparation and delivery of all required filings for the EDD, and
- j. Undertake any other action assigned by the EDD Board to LPTFA.

Section 4. **CORE PROFESSIONALS AND CONSULTANTS.** Subject to Board of Direction and approval, the Administrator will facilitate the selection process for the Core Professionals, other than Board Counsel, which has already been selected.

Section 5. **FINANCIAL MATTERS.** Subject to each EDD Board's direction and approval,

- a. With the support of the Auditor and CPA, establish the accounting and financial processes and procedures for the District;
- b. Develop an annual budget for the District;
- c. Determine the reasonable and necessary costs and expenses of collection and administering the EDD Tax.

Section 6. **EDD TAX COLLECTION**

- a. Work with the Collector and the Auditor to assure the accuracy of all EDD Tax collection;
- b. Facilitate the transfer of any EDD Tax collection to the Trust Fund; and
- c. Review and make recommendation to the Board of Directors as to the payment of any Administrative Charges related to the EDD Tax collection.

Section 7. **PLAN FOR EDD DEVELOPMENT PROJECTS.** For the District, at the direction and approval of the Board of Directors:

- a. Work with the Individual Interested Parties and the Core Professionals to establish a Plan for Development Projects; AND
- b. Once approved by the EDD Board, working with the Core Professionals, facilitate the implementation of the Plan for EDD Development Projects which may include the development of requests for proposals for individual Projects that are included in a Plan for Development Projects.

Section 8. **EVALUATION OF PROPOSED INDIVIDUAL PROJECTS.** As to any Proposed Individual Project, at the direction and approval of the Board of Directors and with the input of one or more of the Core Professionals:

- a. Make a recommendation to the Board as to retaining any Special Project Consultants;
- b. With the input of the appropriate Consultants:
 - (1) Review and comment on the proposed general scope of the Proposed Individual Project taking into consideration the Plan for Development Projects and the priority of the Projects included therein;

- (2) Identify the proposed Economic Development Benefits;
- (3) Review of and comment on the proposed business plan, budget, Cost of the Project, financing and other financial components of the Proposed Individual Project;
- (4) Undertake appropriate diligence on the parties to develop the Proposed Individual Project; and
- (5) Make recommendations to the Board on the Proposed Individual Project.

Section 9. FACILITATION OF APPROVED INDIVIDUAL PROJECTS. For each Approved Individual Project, at the direction and approval of the Board and with the input of the Consultants:

- a. Provide oversight over the scope of Approved Individual Project including without limitation the approved business plan, budget, financing and other financial components of the Project;
- b. With the advice of experts, review and comment on the Plans;
- c. Make recommendation to the EDD as to the proper process for:
 - (1) adhering to Applicable Standards for the development of the Approved Individual Project;
 - (2) confirm that the Approved Individual Project is constructed in strict accordance with the Plan once approved by the Board; and
 - (3) the payment of EDD Tax Revenues for the Approved Individual Project, including, without limitation, certification from the Approved Individual Project architect, contractors and subcontractors.
- d. Facilitate the preparation and implantation of the Approved Individual Project Documents; and,
- e. Provide oversight as to the allocation and payment of EDD Tax Revenue for the Approved Individual Project upon compliance of all Individual Project Documents.

Section 10. MITIGATION OF POTENTIAL CONFLICTS OF INTEREST

- a. In order to avoid any appearance of conflict, neither the LPTFA nor its affiliated entities shall apply to be a direct recipient for Project funding for as long as the LPTFA serves as Administrator of that EDD.
- b. It shall be permissible for the LPTFA participate in a Proposed Individual Project by either providing additional funding or financing to the Project, so long as:

- (1) Neither the LPTFA nor its affiliates will be a direct recipient of EDD Project funding, and
- (2) The EDD Board, LPTFA Board, and the governing body of the EDD Sponsor each approve a Disclosure Statement detailing the parties and transactional relationships in the Proposed Individual Project, prior to the EDD Board's final approval of the Project.

Financial Proposal

The LPTFA is proposing to provide Administrative Management to the Downtown Lafayette Economic Development District as follows:

FEE STRUCTURE

General Board Administration Fee - \$17,500 annual

This annual fee is the “baseline” charge for provision of day-to-day Administrative Management of the District’s activities.

Individual Project Evaluation Fee - negotiated on as-needed basis with District Board

This fee would cover LPTFA costs associated with project evaluation. The LPTFA would only propose this fee in the event the LPTFA believes that proper evaluation of a particular proposed project would result in significant enough time and/or expense on the part of the LPTFA to warrant the fee.

Deal Processing Fee - negotiated on as-needed basis with District Board

This fee would cover LPTFA costs associated with activities required to finalize a Board-approved deal. The LPTFA would only propose this fee in the event the LPTFA believes that processing an approved deal would result in significant enough time and/or expense on the part of the LPTFA to warrant the fee.

Individual Project Facilitation and Oversight Fee - negotiated on as-needed basis with District Board

This fee would cover LPTFA costs associated with facilitation and oversight as approved projects are implemented. The LPTFA would only propose this fee in the event the LPTFA believes that the facilitation or oversight of a particular project would result in significant enough time and/or expense on the part of the LPTFA to warrant the fee.

TERM

The LPTFA proposes that this Fee Structure would be subject to bi-annual review, adjustable upon LPTFA written request, at the sole discretion of the District Board.

ADDITIONAL COSTS

At this time, the LPTFA’s current understanding is that its current insurance policies will be adequate, but should that situation change, it would be the LPTFA’s intent to request approval of an additional adjustment in the administrative fee to cover the cost of insurance required by the District.

Acceptance of Mandatory Contract Components

The proposed Mandatory Contract Components are acceptable to the LPTFA with the following comment, but the following clarification regarding insurance coverage.

The LPTFA believes that its current coverage is adequate. However, to the extent that the Contract will require the purchase of additional insurance or bond coverage beyond that which is already maintained by the LPTFA, the Administrative Management fee in this contract will be increased to cover that Additional Cost. In the event the LPTFA is awarded the management of multiple economic development districts, the increase in Additional Cost for each District will be limited to each District's pro-rata share of that cost, based on its relative General Board Administration Fee.

Original Written Authorization

[See Feb. 9, 2021 Resolution of the LPTFA Board of Trustees, attached hereto as Exhibit C]



RFP Compliance Matrix

Administrative Manager for Downtown Lafayette Economic Development District Board

Proposal Team - Lafayette Public Trust Financing Authority

Submission Date - May 28, 2021

Proposal Contact Person - Kevin Blanchard

ID Number	RFP Requirement	Proposal Response	Notes Regarding Compliance
9 e (1)	Cover Letter	✓	
9 e (2)	Proposal Certification	P. 3	
9 e (3)	Table of Contents	P.4	
9 e (4)	Proposer Team, Contact Information and Biographical Information	P.5	LPTFA Team Members include Kevin Blanchard, Executive Director and Rebekke Miller, Director of Operations
9 e (5)	RFP Compliance	✓	
9 e (6)	Unique Qualifications, Resources, Experience and Expertise	P.9	The LPTFA Team has significant experience in local governmental rules and regulations that provides unique qualifications for this proposal
9 e (7)	Financial Information	Exhibit B	FY2018; 2019; 2020; 2021 Attached
9 e (8)	Proposed Structure for Performing Scope of Services	P. 11	
9 e (9)	Financial Proposal	P. 15	Administrative Management Service Charge shall be paid annually by the Downtown Lafayette EDD in the following amounts: \$17,500
9 e (10)	Acceptance of Mandatory Contract Components	P. 16	Accepted
9 e (11)	Original Written Authorization	Exhibit C	Attached



LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY

Budgetary Comparison Schedule General Fund For the Year Ended March 31, 2021 (Unaudited)

	Original Budget	Amended Budget	Actual	Variance - Positive (Negative)
Revenues:				
Interest on mortgages receivable	\$ 150,000	\$ 150,000	\$ 174,804	\$ 24,804
Interest on interest-bearing deposits and investments	660,000	500,000	537,681	37,681
Interest on notes receivable	-	35,000	39,812	4,812
Realized loss on disposition of investments	-	-	(8,025)	(8,025)
Increase (decrease) in fair value of investments	(500,000)	(300,000)	(119,130)	180,870
Rental income	80,000	80,000	87,684	7,684
CAFA loan fees	3,000	-	-	-
Miscellaneous income	15,000	15,000	94,248	79,248
Total revenues	<u>408,000</u>	<u>480,000</u>	<u>807,074</u>	<u>327,074</u>
Expenditures:				
Current -				
General government:				
Advertising	5,000	5,000	468	4,532
Conferences and meetings	15,000	15,000	175	14,825
Grant awards	15,000	85,000	70,833	14,167
Legal fees	50,000	50,000	11,805	38,195
Accounting and auditing	50,000	50,000	36,255	13,745
Professional fees	22,000	22,000	8,802	13,198
Insurance	52,000	52,000	54,079	(2,079)
Maintenance	60,000	60,000	46,350	13,650
Office expenses	60,000	60,000	40,681	19,319
Payroll expenses	152,000	273,000	256,045	16,955
Utilities	10,000	10,000	7,413	2,587
Uncollectible receivables	185,000	185,000	-	185,000
Owner contribution to JDV	300,000	300,000	150,000	150,000
Rent	45,000	45,000	44,983	17
Miscellaneous	10,000	10,000	577	9,423
Debt service -				
Interest - credit line	-	10,000	7,774	2,226
Capital outlay	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Total expenditures	<u>2,031,000</u>	<u>2,232,000</u>	<u>736,240</u>	<u>1,495,760</u>
Excess (deficiency) of revenues over expenditures	(1,623,000)	(1,752,000)	70,834	1,822,834
Other financing sources:				
Proceeds from line of credit	<u>-</u>	<u>1,500,000</u>	<u>1,150,000</u>	<u>(350,000)</u>
Net change in fund balance	(1,623,000)	(252,000)	1,220,834	1,472,834
Fund balance, beginning	<u>25,009,529</u>	<u>27,193,495</u>	<u>27,193,495</u>	<u>-</u>
Fund balance, ending	<u>\$ 23,386,529</u>	<u>\$ 26,941,495</u>	<u>\$ 28,414,329</u>	<u>\$ 1,472,834</u>

LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY
BALANCE SHEET
AS OF MARCH 31, 2021
(UNAUDITED)

ASSETS:

Cash - (FTHB, operating, payroll)	\$ 850,059
Cash at Raymond James	4,298,332
Investments at Raymond James	12,671,972
Unrealized gains on investments	750,208
Land	592,202
Notes receivable:	
Villa Gardens	457,614
Cypress Trails	567,833
JDV	1,000,000
Studio 114, LLC	570,805
Faith House	150,000
Greyhound building (Festival International)	464,201
Lafayette for Habitat for Humanity	79,450
Tax credit advance for film credit	250,000
First Time Homebuyer loans, net of allowance	3,799,556
Due from Monroe	395,770
Due from Espee Lafayette 2	1,144,772
Due from Espee Lafayette	1,525
Rent receivable	1,396
Accrued interest receivable - JDV	248,548
Accrued interest receivable - investments	152,380
Total assets	<u>\$ 28,446,623</u>

LIABILITIES:

Accounts payable	\$ 6,782
Accrued liabilities	11,306
Security deposit	1,500
Other liabilities	12,706
Total liabilities	<u>\$ 32,294</u>

FUND BALANCE	<u>\$ 28,414,329</u>
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LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY

Budgetary Comparison Schedule General Fund For the Year Ended March 31, 2020 (Unaudited)

	Original Budget	Amended Budget	Actual	Variance - Positive (Negative)
Revenues:				
Interest on mortgages receivable	\$ 150,000	\$ 150,000	\$ 192,840	\$ 42,840
Interest on interest-bearing deposits and investments	660,000	660,000	659,560	(440)
Increase (decrease) in fair value of investments	(500,000)	(300,000)	391,320	691,320
Rental income	80,000	72,000	96,733	24,733
CAFA loan fees	3,000	3,000	2,096	(904)
Proceeds from sale of property	-	40,000	40,000	-
Miscellaneous income	15,000	15,000	43,016	28,016
Total revenues	<u>408,000</u>	<u>640,000</u>	<u>1,425,565</u>	<u>785,565</u>
Expenditures:				
Current -				
General government:				
Advertising	5,000	5,000	201	4,799
Conferences and meetings	15,000	15,000	973	14,027
Grant awards	15,000	15,000	-	15,000
Legal fees	50,000	50,000	15,338	34,662
Accounting and auditing	50,000	50,000	35,580	14,420
Professional fees	22,000	22,000	11,823	10,177
Insurance	52,000	52,000	52,519	(519)
Maintenance	50,000	74,000	81,177	(7,177)
Office expenses	60,000	60,000	35,808	24,192
Payroll expenses	152,000	152,000	146,872	5,128
Utilities	7,500	10,000	9,624	376
Uncollectible receivables	185,000	185,000	-	185,000
Owner contribution to JDV	-	310,000	307,962	2,038
Rent	-	45,000	44,983	17
Investment expense	-	650,000	637,555	12,445
Miscellaneous	10,000	10,000	1,063	8,937
Capital outlay	<u>1,800,000</u>	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Total expenditures	<u>2,473,500</u>	<u>2,705,000</u>	<u>1,381,478</u>	<u>1,323,522</u>
Net change in fund balance	(2,065,500)	(2,065,000)	44,087	2,109,087
Fund balance, beginning	<u>26,116,469</u>	<u>27,007,709</u>	<u>27,007,709</u>	<u>-</u>
Fund balance, ending	<u>\$ 24,050,969</u>	<u>\$ 24,942,709</u>	<u>\$ 27,051,796</u>	<u>\$ 2,109,087</u>

LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY

Budgetary Comparison Schedule General Fund For the Year Ended March 31, 2019

	Original Budget	Amended Budget	Actual	Variance - Positive (Negative)
Revenues:				
Interest on mortgages receivable	\$ 150,000	\$ 150,000	\$ 196,095	\$ 46,095
Interest on interest-bearing deposits and investments	660,000	660,000	681,954	21,954
Increase (decrease) in fair value of investments	(500,000)	(500,000)	87,464	587,464
Rental income	96,000	80,000	88,500	8,500
CAFA loan fees	3,000	3,000	4,623	1,623
Miscellaneous income	15,000	15,000	106,537	91,537
Total revenues	<u>424,000</u>	<u>408,000</u>	<u>1,165,173</u>	<u>757,173</u>
Expenditures:				
Current -				
General government:				
Advertising	5,000	5,000	1,894	3,106
Conferences and meetings	15,000	15,000	3,656	11,344
Grant awards	90,000	90,000	83,997	6,003
Legal fees	50,000	50,000	11,382	38,618
Accounting and auditing	50,000	50,000	37,685	12,315
Professional fees	22,000	22,000	18,950	3,050
Insurance	50,000	52,000	53,137	(1,137)
Maintenance	50,000	52,000	60,967	(8,967)
Office expenses	60,000	60,000	27,192	32,808
Payroll expenses	136,000	137,500	139,072	(1,572)
Utilities	7,500	7,500	2,489	5,011
Uncollectible receivables	185,000	185,000	-	185,000
Tax credit advance	400,000	-	-	-
Miscellaneous	10,000	10,000	3,916	6,084
Capital outlay	<u>1,500,000</u>	<u>1,500,000</u>	<u>520,661</u>	<u>979,339</u>
Total expenditures	<u>2,630,500</u>	<u>2,236,000</u>	<u>964,998</u>	<u>1,271,002</u>
Net change in fund balance	(2,206,500)	(1,828,000)	200,175	2,028,175
Fund balance, beginning	<u>26,023,739</u>	<u>27,001,866</u>	<u>27,001,866</u>	<u>-</u>
Fund balance, ending	<u>\$ 23,817,239</u>	<u>\$ 25,173,866</u>	<u>\$ 27,202,041</u>	<u>\$ 2,028,175</u>

LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY

Budgetary Comparison Schedule General Fund For the Year Ended March 31, 2018

	Original Budget	Amended Budget	Actual	Variance - Positive (Negative)
Revenues:				
Interest on mortgages receivable	\$ 150,000	\$ 150,000	\$ 179,911	\$ 29,911
Interest on interest-bearing deposits and investments	660,000	635,000	630,171	(4,829)
Increase (decrease) in fair value of investments	(500,000)	(500,000)	(325,007)	174,993
Rental income	120,000	95,000	94,200	(800)
Management fees	30,000	-	-	-
CAFA loan fees	2,500	4,400	4,832	432
Miscellaneous income	15,000	145,000	155,412	10,412
Total revenues	<u>477,500</u>	<u>529,400</u>	<u>739,519</u>	<u>210,119</u>
Expenditures:				
Current -				
General government:				
Advertising	10,000	6,000	3,950	2,050
Conferences and meetings	5,000	19,000	14,500	4,500
Grant awards	350,000	100,000	62,086	37,914
Legal fees	95,000	45,000	27,801	17,199
Accounting and auditing	50,000	56,000	50,260	5,740
Professional fees	15,000	38,000	28,250	9,750
Insurance	60,000	50,000	37,686	12,314
Maintenance	50,000	62,000	54,148	7,852
Office expenses	55,000	65,000	58,371	6,629
Payroll expenses	115,000	137,000	128,423	8,577
Utilities	10,000	7,500	5,872	1,628
Uncollectible receivables	185,000	185,000	-	185,000
Mortgage loans forgiven	40,000	-	-	-
Miscellaneous	10,000	10,000	3,642	6,358
Tax credit advance	-	-	135,000	(135,000)
Capital outlay	<u>1,700,000</u>	<u>1,000,000</u>	<u>135,844</u>	<u>864,156</u>
Total expenditures	<u>2,750,000</u>	<u>1,780,500</u>	<u>745,833</u>	<u>1,034,667</u>
Excess (deficiency) of revenues over expenditures	(2,272,500)	(1,251,100)	(6,314)	1,244,786
Other financing sources:				
Transfers in	<u>-</u>	<u>964,457</u>	<u>964,555</u>	<u>98</u>
Net change in fund balance	(2,272,500)	(286,643)	958,241	1,244,884
Fund balance, beginning	<u>26,200,558</u>	<u>26,200,558</u>	<u>26,200,558</u>	<u>-</u>
Fund balance, ending	<u>\$ 23,928,058</u>	<u>\$ 25,913,915</u>	<u>\$ 27,158,799</u>	<u>\$ 1,244,884</u>

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY
ADOPTED AT THE ANNUAL MEETING HELD FEBRUARY 9, 2021**

The Board of Trustees of the **LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY**, a Louisiana public trust (the “**LPTFA**”), hereby adopts and agrees to the following resolutions:

WHEREAS, pursuant to the Trust Indenture, purposes of the Trust include supporting economic development activities; and

WHEREAS, pursuant to an Ordinance adopted by the Lafayette City-Parish Council on December 17, 2019, acting in its capacity as the governing authority of the City, incorporated certain property into several Economic Development Districts (the “**EDDs**”), comprised of:

Downtown Lafayette Economic Development District,
Holy Rosary Institute Economic Development District,
Northway Economic Development District; and

WHEREAS, each of the three Boards of Directors of the EDDs has entered into cooperative endeavor agreements with the City of Lafayette and individual community stakeholders that govern the development of economic development projects within each EDD; and

WHEREAS, each of the EDDs are in need of support to carry out the various administrative tasks that are necessary for the EDD to function; and

WHEREAS, the LPTFA Staff has the capability and capacity to provide that administrative support; and

THEREFORE, BE IT RESOLVED, that the LPTFA acting by and through its Chairman and/or Vice Chairman is hereby authorized, empowered and directed to execute an Administrative Services Agreement with each of the aforementioned Economic Development Districts, with said agreement to provide for a scope of services that provides for proper administrative diligence, general board administration, coordination and oversight of core professionals and/or consultants, as needed, accounting and financial; coordination with necessary public officials on the EDDs behalf; working with community stakeholders to develop plans for each EDD area; and developing a plan on how best to evaluate proposed individual projects; and providing oversight as individual projects are implemented.

**RESOLUTIONS
OF THE BOARD OF TRUSTEES OF THE
LAFAYETTE PUBLIC TRUST FINANCING AUTHORITY**

BE IT FURTHER RESOLVED, that the LPTFA General Counsel is hereby authorized, empowered and directed to prepare such documentation, instruments and agreements necessary or advisable to accomplish the resolutions set forth herein and to take such actions necessary or advisable to complete the preparation and execution of the same.

BE IT FURTHER RESOLVED, that the Chairman and Vice Chairman each acting individually and as an Authorized Representative of the LPTFA are hereby authorized, empowered and directed to do all things and perform all acts that they, in their sole discretion, may deem necessary or appropriate in order to carry out the intended purposes of these resolutions, including but not limited to modifications, changes and amendments. The grant of authority contained herein to the Chairman and Vice Chairman, each an Authorized Representative of the LPTFA, is intended for all purposes to be a grant of full and complete authority to act for and on behalf of the LPTFA in the matters set forth above and that all documents, writings and instruments executed by the Chairman or Vice Chairman, or either one of them, on behalf of the LPTFA with respect to the foregoing shall be binding on the LPTFA without the need for any additional signature and without the need for any further action or consent by the Board of Trustees of the LPTFA; and

BE IT FURTHER RESOLVED, that any and all acts authorized pursuant to these resolutions and performed prior to the passage of these resolutions are hereby ratified and approved, that these resolutions shall remain in full force and effect and all other persons may rely on these resolutions until written notice of their revocation shall have been delivered and such notice is recorded in the official records of Lafayette Parish, Louisiana. Any such notice shall not affect any of the LPTFA's agreements or commitments in effect at the time notice is given.

THE FOREGOING Resolution was adopted by the Board of Trustees of the LPTFA on February 9, 2021.


Chairman


Secretary