NEW ISSUE **OFFICIAL STATEMENT** **RATINGS:**
S&P: "AA" (Stable Outlook)
Moody's: "Aa2" (Stable Outlook)

In the opinion of Foley & Judell, L.L.P., Bond Counsel, under existing law, interest on the Bonds is excludable from gross income for federal income tax purposes and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest may be taken into account for the purposes of computing the alternative minimum tax imposed on certain corporations. The Bonds and the interest or other income thereon or with respect thereto shall be exempt from all income tax or other taxation in the State of Louisiana. See "TAX EXEMPTION" herein and Appendix "H" attached hereto.

$15,340,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2024C

CITY OF LAFAYETTE, STATE OF LOUISIANA

Dated: Date of Delivery **Due: March 1, as shown below**

The referenced Public Improvement Sales Tax Refunding Bonds, Series 2024 (the "Bonds") of the City of Lafayette, State of Louisiana (the "Issuer") are being initially issued as fully registered bonds without coupons in denominations of $5,000 each, or any integral multiple thereof within a single maturity, and when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. Purchases of the Bonds may be made only in book-entry form in authorized denominations by credit to participating broker-dealers and other institutions on the books of DTC as described herein. Principal of and interest on the Bonds will be payable by Hancock Whitney Bank, in the City of Baton Rouge, Louisiana, or any successor paying agent (the "Paying Agent") to DTC, which will remit such payments in accordance with its normal procedures, as described herein. Interest on the Bonds is payable on March 1, 2025, and semiannually thereafter on March 1 and September 1 of each year.

The Bonds are being issued for the purpose of (i) refunding the Issuer's outstanding Public Improvement Sales Tax Bonds, Series 2013, dated June 21, 2013, and maturing March 1, 2025 to March 1, 2033, inclusive, and March 1, 2038, and Public Improvement Sales Tax Refunding Bonds, Series 2014A, dated October 17, 2014, and maturing March 1, 2025 to March 1, 2030, inclusive (such refunded maturities referred to herein collectively as the "Refunded Bonds"), and (ii) paying the costs of issuance of the Bonds.

The Bonds maturing March 1, 2036, and thereafter, are callable for redemption by the Issuer in full or in part at any time on or after March 1, 2035, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption. The Bonds are not required to be redeemed in the inverse order of maturity. The Bonds are subject to mandatory redemption as set forth herein.

The Bonds are special and limited obligations of the Issuer and are secured by and payable solely from an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the Issuer pursuant to elections held in the Issuer on May 13, 1961, November 20, 1965, March 22, 1977, and July 21, 2001 (the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the 1961 Tax (the "Net Revenues of the Tax"). The Bonds, when delivered, will be issued on a parity with the Issuer's outstanding (i) Public Improvement Sales Tax Refunding Bonds, Series ST-2011C, dated December 8, 2011, maturing March 1, 2025 to March 1, 2027, inclusive, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012A, dated June 1, 2012, maturing March 1, 2025 to March 1, 2028, inclusive, (iii) Public Improvement Sales Tax Refunding Bonds, Series 2015A, dated December 18, 2015, maturing March 1, 2025, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2016D, dated February 26, 2016, maturing March 1, 2025 to March 1, 2032, inclusive, (v) Public Improvement Sales Tax Refunding Bonds, Series 2017A, dated July 27, 2017, maturing March 1, 2025 to March 1, 2032, inclusive, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2018A, dated December 6, 2018, maturing March 1, 2025 to March 1, 2033, inclusive, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2020, dated September 18, 2020, maturing March 1, 2033 to March 1, 2034, (viii) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A, dated September 18, 2020, maturing March 1, 2025 to March 1, 2030, inclusive, (ix) Public Improvement Sales Tax Bonds, Series 2020B, dated September 18, 2020, maturing March 1, 2025 to March 1, 2040, inclusive, and March 1, 2045, and (x) Public Improvement Sales Tax Bonds, Series 2024A, dated May 2, 2024, maturing March 1, 2025 to March 1, 2044, inclusive, and March 1, 2049.

MATURITY SCHEDULE
(Base CUSIP No. 506485)†

Due March 1	Amount	Interest Rate	Initial Offering Price	CUSIPs†	Due March 1	Amount	Interest Rate	Initial Offering Price	CUSIPs†
2025	$ 340,000	5.00%	100.343%	PN5	2032	$595,000	5.00%	112.717%	PV7
2026	1,735,000	5.00	102.354	PP0	2033	620,000	5.00	113.655	PW5
2027	1,830,000	5.00	104.521	PQ8	2034	655,000	5.00	114.753	PX3
2028	1,900,000	5.00	106.458	PR6					
2029	2,010,000	5.00	108.279	PS4	2036(1)	1,415,000	5.00	114.894(2)	PY1
2030	2,110,000	5.00	109.806	PT2					
2031	565,000	5.00	111.229	PU9	2038(1)	1,565,000	5.00	113.685(2)	PZ8

(1) *Term Bond.*
(2) *Priced to March 1, 2035 par call.*

The Bonds are offered when, as and if delivered, subject to the approving opinion of Foley & Judell, L.L.P., New Orleans, Louisiana, Bond Counsel. Argent Advisors, Inc., Ruston Louisiana, serves as Municipal Advisor to the Issuer in connection with the sale and issuance of the Bonds. Certain legal matters will be passed upon for the Underwriters by their counsel, Jones Walker LLP, Baton Rouge, Louisiana. It is expected that the Bonds will be delivered in New Orleans, Louisiana, and will be available for delivery to DTC in New York, New York, on or about December 20, 2024, against payment therefor.

STIFEL

The date of this Official Statement is December 5, 2024. This cover page contains information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

† CUSIP is a registered trademark of the American Bankers Association ("ABA"). CUSIP Global Services ("CGS") is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. ("FactSet"). The ABA, CGS, and FactSet are not affiliated with the Issuer or the Underwriter, and neither the Issuer nor the Underwriter are responsible for the selection or use of the CUSIP numbers. The CUSIP numbers are included solely for the convenience of bondholders, and no representation is made as to the correctness of such CUSIP numbers. CUSIP numbers assigned to securities may be changed during the term of such securities based on a number of factors including, but not limited to, the refunding or defeasance of such issue or the use of secondary market financial products. Neither the Issuer nor the Underwriter has agreed to, and there is no duty or obligation to, update this Official Statement to reflect any change or correction in the CUSIP numbers set forth above.

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

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITY 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.

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

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

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

REFERENCES TO WEBSITE ADDRESSES PRESENTED HEREIN ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY BE IN THE FORM OF A HYPERLINK SOLELY FOR THE READER'S CONVENIENCE. UNLESS SPECIFIED OTHERWISE, SUCH WEBSITES AND THE INFORMATION OR LINKS CONTAINED THEREIN ARE NOT INCORPORATED INTO, AND ARE NOT PART OF, THIS OFFICIAL STATEMENT FOR PURPOSES OF, AND AS THAT TERM IS DEFINED IN, SEC RULE 15C2-12.

Cautionary Statements Regarding Forward-Looking Statements in this Official Statement

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

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

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

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE BOND ORDINANCE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE BONDS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THE BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATIONS OF THE ISSUER AND TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

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

The prices and other terms respecting the offering and sale of the Bonds may be changed from time to time by the 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.

CONTENTS

OFFICIALS

CITY OF LAFAYETTE, STATE OF LOUISIANA

Mayor-President of the
Lafayette Consolidated Government
Monique B. Boulet

City Council
Liz W. Hebert, District 3, *Chair*
Elroy Broussard, District 1
Andy Naquin, District 2
Thomas Hooks, District 4
Kenneth Boudreaux, District 5

Clerk of the Council
Veronica L. Arceneaux

Chief Administrative Officer
Rachel Godeaux

Chief Financial Officer
Karen V. Fontenot, CPA

Certified Public Accountants
Kolder, Slaven & Company, LLC

City-Parish Attorney
Patrick S. Ottinger

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

Municipal Advisor
Argent Advisors, Inc.

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OFFICIAL STATEMENT

$15,340,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2024C

CITY OF LAFAYETTE, STATE OF LOUISIANA

INTRODUCTION

This Official Statement of the City of Lafayette, State of Louisiana (herein sometimes referred to either as the "Issuer" or the "City"), provides information with respect to the captioned bonds (the "Bonds"). This Official Statement contains summaries of certain provisions of the ordinances of the Lafayette City Council (the "Governing Authority"), in its capacity as governing authority of the Issuer, adopted on November 4, 2024, and expected to be adopted on December 17, 2024, pursuant to which the Bonds will be issued (collectively, the "Bond Ordinance").

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

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

Additional information about the Issuer is included in Appendix "B" attached hereto. The Annual Comprehensive Financial Report of the Issuer for the fiscal year ended October 31, 2023, is included by reference in Appendix "C" attached hereto. The adopted budgets of the Issuer for the fiscal years ending October 31, 2024, and October 31, 2025, are included by reference in Appendix "D" and Appendix "E", attached hereto. The form of legal opinion of Foley & Judell, L.L.P., Bond Counsel, is included in Appendix "H" attached hereto. The Annual Comprehensive Financial Report included by reference in Appendix "C" attached hereto includes a description of certain liabilities and obligations of the Issuer, including those related to pensions, pension systems, and other post-employment benefits. Reference is hereby made to Appendix "C" for a description of such liabilities and obligations.

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.

PURPOSE OF ISSUE

The Bonds are being issued (i) refunding the Issuer's outstanding Public Improvement Sales Tax Bonds, Series 2013, dated June 21, 2013, and maturing March 1, 2025 to March 1, 2033, inclusive, and March 1, 2038, and Public Improvement Sales Tax Refunding Bonds, Series 2014A, dated October 17, 2014, and maturing March 1, 2025 to March 1, 2030, inclusive (such refunded maturities referred to herein collectively as the "Refunded Bonds"), and (ii) paying the costs of issuance of the Bonds.

PLAN OF REFUNDING

A portion of the proceeds of the Bonds and certain other 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 "Escrow agreement") to be dated as of December 1, 2024*, by and between the Issuer and Hancock Whitney Bank, in the City of Baton Rouge, Louisiana (in such capacity, the "Escrow Agent"). Copies of the Escrow Agreement will be available at the Municipal Securities Rulemaking Board (the "MSRB"), Washington, D.C.

The Escrow Fund will be funded in an amount sufficient to pay and redeem the Refunded Bonds on their redemption date. Upon such deposit, the Refunded Bonds will no longer be considered outstanding pursuant to State law and the ordinance authorizing their issuance.

SOURCES AND USES OF FUNDS

SOURCES	
Bond Principal	$15,340,000.00
Net Premium	1,366,082.40
Transfer from Existing Funds	10,587,645.08
Total	$27,293,727.48
USES	
Deposit to Escrow Fund	$19,237,617.19
Deposit to Debt Service Reserve Fund	7,767,370.86
Costs of Issuance*	288,739.43
Total	$27,293,727.48

* *Includes Underwriter's discount, legal, printing and other costs incurred in connection with the issuance of the Bonds.*

THE BONDS

Amount of Bonds Being Issued

Fifteen Million Three Hundred Forty Thousand Dollars ($15,340,000) of Public Improvement Sales Tax Refunding Bonds, Series 2024C of the Issuer are being issued.

Date of Issue

The Bonds are dated as of the date of delivery, which is anticipated to be December 20, 2024.

Average Life

The average life of the Bonds is approximately 5.579 years from their dated date.

Paying Agent

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

Purchase of Bonds

The Bonds are being purchased by Stifel, Nicolaus & Company, Inc., Baton Rouge, Louisiana (the "Underwriter"). See "UNDERWRITING" herein.

Authority for Issue

The Bonds are authorized pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 950, as amended (the "Act"), and other constitutional and statutory authority.

Outstanding Parity Bonds

The Bonds are being issued on a parity with the Issuer's outstanding:

(i) Public Improvement Sales Tax Refunding Bonds, Series ST-2011C (the "Series 2011C Bonds"), dated December 8, 2011, maturing March 1, 2025 to March 1, 2027, inclusive;
(ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012A (the "Series 2012A Bonds"), dated June 1, 2012, maturing March 1, 2025 to March 1, 2028, inclusive;
(iii) Public Improvement Sales Tax Refunding Bonds, Series 2015A (the "Series 2015A Bonds"), dated December 18, 2015, maturing March 1, 2025;
(iv) Public Improvement Sales Tax Refunding Bonds, Series 2016D (the "Series 2016D Bonds"), dated February 26, 2016, maturing March 1, 2025 to March 1, 2032, inclusive;
(v) Public Improvement Sales Tax Refunding Bonds, Series 2017A (the "Series 2017A Bonds"), dated July 27, 2017, maturing March 1, 2025 to March 1, 2032, inclusive;
(vi) Public Improvement Sales Tax Refunding Bonds, Series 2018A (the "Series 2018A Bonds"), dated December 6, 2018, maturing March 1, 2025 to March 1, 2033, inclusive;
(vii) Public Improvement Sales Tax Refunding Bonds, Series 2020 (the "Series 2020 Bonds"), dated September 18, 2020, maturing March 1, 2033 to March 1, 2034;
(viii) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A (the "Series 2020A Bonds"), dated September 18, 2020, maturing March 1, 2025 to March 1, 2030, inclusive;
(ix) Public Improvement Sales Tax Bonds, Series 2020B (the "Series 2020B Bonds"), dated September 18, 2020, maturing March 1, 2025 to March 1, 2040, inclusive, and March 1, 2045; and
(x) Public Improvement Sales Tax Bonds, Series 2024A (the "Series 2024A Bonds"), dated May 2, 2024, maturing March 1, 2025 to March 1, 2044, inclusive and March 1, 2049.

The Series 2011C Bonds, Series 2012A Bonds, Series 2015A Bonds, Series 2016D Bonds, Series 2017A Bonds, Series 2018A Bonds, Series 2020 Bonds, Series 2020A Bonds, Series 2020B, and Series 2024A Bonds are collectively referred to herein as the "Outstanding Parity Bonds." The Refunded Bonds will be defeased on the date of delivery of the Bonds and are not considered Outstanding Parity Bonds.

For additional information, see "INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS" herein.

Security for the Bonds

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

Security Interest

The Issuer in the Bond Ordinance pledges the Net Revenues of the Tax as security for the Bonds. See "SECURITY PROVISIONS AND PROTECTIVE COVENANTS FOR THE BONDS AND THE OUTSTANDING PARITY BONDS" herein. The Act provides that the Net Revenues of the Tax so pledged shall be subject to the lien of such pledge, as follows:

> "*It is the intention of the legislature that bonds issued by a governmental entity under this Part, or under any other statutory authority referenced herein, shall be secured debt entitled to the highest possible protection and priority afforded by the bankruptcy laws of the United States and this state. Therefore, the owner or owners of any such bonds are hereby granted and shall have a statutory lien on and a*

security interest in such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts as are pledged to the payment of such bonds, to the fullest extent and in the manner stated in this Part and in the proceedings authorizing such bonds, and any pledge or grant of a lien or security interest in such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts made by a governmental entity in connection with the issuance of bonds shall be valid, binding, and perfected from the time when the pledge or grant of lien or security interest is made. Such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts shall be immediately subject to the lien of such pledge and security interest without any physical delivery therefor or further act and the lien of such pledge and security interest shall be first priority and valid and binding as against all parties having claims of any kind in tort, contract, bankruptcy, or otherwise against the governmental entity, whether or not such parties have notice thereof. The owner or owners of bonds shall be secured creditors with respect to such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts, as the case may be."

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

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

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

Form and Denomination

The Bonds are initially issuable as fully registered bonds in "book-entry" only form and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds, and purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. See Appendix "J" attached hereto. 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 of this Official Statement and bear interest from the dated date, payable on March 1 and September 1 of each year, commencing March 1, 2025 (each an "Interest Payment Date"), at the rates per annum indicated on the cover hereof. The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

Record Date

The record date with respect to the Bonds shall be the 15th calendar day of the month next preceding an Interest Payment Date (the "Record Date").

Provisions Applicable if Book-Entry Only System is Terminated

General. Purchasers of Bonds will receive principal and interest payments, and may transfer and exchange Bonds, pursuant to the following provisions only if the book-entry only system is terminated. Otherwise, payments and transfers will be made only as described under Appendix "J" attached hereto.

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

Payment of Interest. Upon discontinuation of the book-entry only system, interest on the Bonds will be payable by check mailed on or before the Interest Payment Date by the Paying Agent to the registered owner, determined as of the close of business on the 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 any Bond during a period beginning at the opening of business on the 15th day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

Redemption Provisions

Optional Redemption. The Bonds maturing March 1, 2036, and thereafter, shall be callable for redemption by the Issuer in full, or in part, at any time, on or after March 1, 2035, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption. The Bonds are not required to be redeemed in inverse order of maturity.

In the event a Bond to be redeemed is of a denomination larger than $5,000, a portion of such Bond ($5,000 or any multiple thereof) may be redeemed. Official notice of such call of any of the Bonds for redemption will be given by means of (i) first class mail, postage prepaid, by notice deposited in the United States mails not less than twenty (20) days prior to the redemption date or (ii) electronic transmission not less than twenty (20) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at the address as shown on the registration books of the Paying Agent.

Mandatory Redemption. The Term Bond maturing on March 1, 2036, shall be subject to mandatory sinking fund redemption on March 1 in the years and in the principal amounts set forth below, plus accrued interest thereon:

Year (March 1)	**Principal Amount**
2035	$690,000
2036*	725,000

** Final Maturity.*

The Term Bond maturing on March 1, 2038, shall be subject to mandatory sinking fund redemption on March 1 in the years and in the principal amounts set forth below, plus accrued interest thereon:

Year (March 1)	Principal Amount
2037	$760,000
2038*	805,000

** Final Maturity.*

Bonds May Be Defeased

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

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

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

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

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

Authority for Levy of Sales Tax

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

PROPOSITION

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

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

PROPOSITION

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

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

PROPOSITION

"After providing for the principal, interest and reserve requirements in connection with the issuance and payment of the sales and use tax bonds of the City of Lafayette, State of Louisiana, theretofore or thereafter sold and issued by said City with voter approval in accordance with law to refund such bonds, then shall said City be authorized to appropriate, dedicate and use the remaining revenues derived from the one percent (1%) sales and use tax now being levied and collected in the City for the purposes of supplementing the general fund revenues of the City and for other purposes set forth in the proposition approved at the special election held in the City on May 13, 1961, authorizing the levy of the tax; provided, however, not more than twenty-five percent (25%) of the annual revenues of such tax may be used for such general fund purpose?"

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

1961 SALES TAX REDEDICATION PROPOSITION

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

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

Description of Sales Tax

The Tax is a tax of one percent (1%), upon the sale at retail, the use, the lease or rental, the consumption and the storage for use or consumption of tangible personal property and on sales of services in the City, all as defined in La. R.S. 47:301 to La. R.S. 47:317, inclusive. A copy of the ordinances levying the Tax described herein and securing the proposed Bonds and the Outstanding Parity Bonds is available upon request from Foley & Judell, L.L.P., Bond Counsel, 365 Canal Street, Suite 2600, New Orleans, Louisiana 70130-1338.

Sales Tax Rates

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

Taxing Body	Aggregate Tax Rate
City of Lafayette	2%
Lafayette Parish School Board	2%
State of Louisiana	4.45%
Total	8.45%

Source: Louisiana Association of Tax Administrators.

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

In the 2024 Third Extraordinary Session, the Louisiana State Legislature approved an increase in the State sales and use tax rate to 5.00% from 4.45%, effective January 1, 2025. The rate will be reduced to 4.75% on January 1, 2030.

Louisiana law generally permits local government entities to levy sales taxes with the approval of voters. While Louisiana law generally limits which local government entities can levy sales and uses taxes and the cumulative amount of the sales and use taxes levied within a particular jurisdiction, those limitations are subject to legislative adjustment without notice. Additionally, the Louisiana Legislature exclusively controls the sales tax being levied by Louisiana and may increase or decrease that rate in accordance with the Constitution. As a result, the Issuer cannot provide any assurance that the cumulative rate of sales taxes shown above will not change. Any increase in the cumulative rate of sales taxes levied within the Issuer could adversely impact economic activity within the Issuer and, as a result, decrease the amount of the Net Revenues of the Tax available to pay debt service on the Bonds.

Collection of the Tax

The ordinances levying the Tax require the dealer to collect the Tax from the purchaser or consumer. Each dealer is required to file with the Director of the Sales Tax Division of the Lafayette Parish School Board (the "Director") a registration certificate in return for which the dealer is assigned a registration number and issued a certificate of authority to collect the tax. On or before the twentieth day

of each month, it is the duty of each dealer to transmit to the Director a complete report of sales and use taxes collected during the preceding month and to remit to the City the amount of the tax due for sales in the preceding month.

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

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

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

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Sales Tax Collections

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

1961 Tax History

Fiscal Year Ended 10/31	Gross Collections	Collection Expense	Net Collections	Interest Earned on 1961 Tax Reserve Fund
2004	$29,089,577	$199,607	$28,889,970	$257,293
2005	30,601,574	211,074	30,390,500	349,242
2006	36,361,502	227,693	36,133,809	710,172
2007	37,075,912	247,610	36,828,303	764,883
2008	38,057,298	306,020	37,751,278	817,606
2009	36,415,884	311,072	36,104,812	664,477
2010	36,745,810	318,574	36,427,236	234,890
2011	38,183,698	315,404	37,868,293	241,960
2012	40,814,786	306,979	40,507,807	197,210
2013	42,304,925	307,633	41,997,292	144,930
2014	44,212,574	263,388	43,949,186	141,382
2015	44,694,735	220,466	44,474,269	157,634
2016	43,337,302	542,071	42,795,231	137,879
2017	43,441,278	444,044	42,997,234	142,210
2018	43,181,294	367,405	42,813,889	183,416
2019	44,592,889	336,973	44,255,916	198,002
2020	43,803,676	339,149	43,464,528	153,118
2021	51,262,785	311,917	50,950,868	87,330
2022	55,274,568	294,309	54,980,258	31,618
2023	57,480,663	296,464	57,184,199	236,228
2024*	52,761,469	258,997	52,502,473	342,512
2024**	55,761,495	400,000	55,361,495	74,547

*As of September 30, 2024
** Budgeted.
Source: City of Lafayette. Figures unaudited.

1961 Tax Monthly Net Collections

Month	2019	2020	2021	2022	2023	2024
January	$ 4,203,874	$ 4,301,853	$ 4,669,220	$ 5,212,655	$5,572,447	$5,475,644
February	3,371,909	3,504,446	3,590,439	4,374,094	4,331,985	4,340,056
March	3,313,974	3,213,764	3,604,416	4,015,807	4,438,827	4,407,665
April	3,953,228	3,402,468	4,729,095	4,863,964	5,073,782	5,076,740
May	3,627,926	2,922,631	4,477,312	4,749,172	4,900,673	4,891,931
June	3,770,335	3,292,057	4,407,562	4,588,976	4,747,609	4,824,293
July	3,634,384	3,809,771	4,830,028	4,854,696	4,938,531	4,883,058
August	3,603,288	3,690,599	4,256,511	4,387,798	4,582,924	4,648,200
September	3,652,726	3,537,634	4,083,998	4,516,153	4,759,587	4,721,088
October	3,785,794	4,244,547	4,495,578	4,536,243	4,681,650	*
November	3,784,635	4,041,880	4,458,521	4,630,843	4,566,081	*
December	3,760,122	3,764,827	4,442,179	4,525,342	4,667,716	*
Total	$44,462,194	$43,726,479	$52,044,860	$55,235,743	$57,261,811	$43,268,675

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

*Information currently unavailable.
Source: City of Lafayette. Figures unaudited.

Largest Sales Tax Dealers

The ten largest sales tax dealers by type located within the boundaries of the Issuer and the percentage of sales tax collected for the calendar year 2023 follows:

	Type of Business	% of Total
1.	Retail General MSDE	3.3%
2.	Medical	3.0%
3.	Retail General MSDE	2.2%
4.	Retail General MSDE	1.9%
5.	Building Material, Home Improvement	1.7%
6.	Retail General MSDE	1.5%
7.	Building Material, Home Improvement	1.4%
8.	Sporting Goods Outlet	1.1%
9.	Grocery Store	1.1%
10.	Pharmaceutical Sales	0.9%

The ten largest sales tax dealers in the City account for approximately 18.01% of the total sales and use taxes collected for the Tax for the calendar year 2023. The foregoing excludes online sales and sales on automobiles.

Source: Sales Tax Division, Lafayette Parish School Board; City of Lafayette. Figures unaudited.

There can be no assurance that any dealer listed above will continue to locate in the City or continue to collect sales taxes at the level stated. Any relocation, closing, or change in business of any of the foregoing could adversely impact economic activity within the City and, as a result, decrease the amount of the Net Revenues of the Tax available to pay debt service on the Bonds.

Coverage and Parity Calculations

Bonds and Outstanding Parity Bonds

	1961 Tax
Net Revenues of the Tax (FY 2022)	$54,980,258.00
Net Revenues of the Tax (FY 2023)	57,184,199.00
Average Annual Net Revenues of the Tax	56,082,228.50
Maximum Annual Debt Service	12,248,678.35
Debt Service Coverage Ratio (based on MADS)	4.58x
Excess Debt Service Capacity over 1.5x ABT[1]	$25,139,473.98
Excess Debt Service Capacity over 2.0x Target[2]	16,343,421.15

1. Based upon Average Annual Net Revenues of the Tax.
2. Based upon Net Revenues of the Tax (FY 2023).

Source: City of Lafayette. Figures unaudited.

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

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

Defined Terms

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

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

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

"Depository" means the regularly designated fiscal agent of the Issuer.

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

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

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

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

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

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

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

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

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

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

"Reserve Product" means a surety bond or insurance policy issued by an insurance company or an irrevocable letter of credit issued by a bank deposited in the 1961 Tax Reserve Fund.

Covenants of the Issuer

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

Pledge of Revenues of the Tax

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

The Bonds will be issued on a complete parity with the City's Outstanding Parity Bonds issued pursuant to (i) Ordinance No. O-264-2011, adopted November 1, 2011, authorizing the issuance of the Series 2011C Bonds; (ii) Ordinance No. O-080-2012, adopted April 17, 2012, authorizing the issuance of the Series 2012A Bonds; (iii) Ordinance No. O-237-2015, adopted November 3, 2015, authorizing the issuance of the Series 2015A Bonds, (iv) Ordinance No. O-001-2016, adopted January 19, 2016, authorizing the issuance of the Series 2016D Bonds; (v) Ordinance No. O-092-2017, adopted June 6, 2017, authorizing the issuance of the Series 2017A Bonds, (vi) Ordinance No. O-187-2018, adopted November 5, 2018, authorizing the issuance of the Series 2018A Bonds, (vii) Ordinance No. CO-074-2020, adopted September 1, 2020, authorizing the issuance of the Series 2020 Bonds, Series 2020A Bonds, and Series 2020B Bonds, and (viii) Ordinance No. CO-043-2024 adopted on April 16, 2024, authorizing the issuance of the Series 2024A Bonds (collectively, the "Parity Bond Ordinances").

A complete description of the Tax, the method of collecting same, and the anticipated proceeds which will be available to the City for the payment of the Bonds, Outstanding Parity Bonds are hereinafter described in this Official Statement under the section entitled, "INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS." The Bonds, the Outstanding Parity Bonds are payable solely from the Net Revenues of the Tax, as described herein, and do not constitute an indebtedness or pledge of the general credit of the City within the meaning of any constitutional or statutory provision relating to the incurring of indebtedness. Each Bond will contain a recital to this effect.

Obligation to Collect Tax

In compliance with the laws of the State, the Issuer through its Governing Authority, by proper resolutions and/or ordinances, is obligated to cause the Tax to continue to be levied and collected until all of the Bonds, the Outstanding Parity Bonds, as applicable, have been retired as to both principal and interest, and further the Issuer shall not discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, nor in any way make any change which would diminish the amount of the Net Revenues of the Tax to be received by the Issuer until all of the Outstanding Parity Bonds have been retired as to both principal, interest and redemption premium, if any. Nothing herein described shall be construed to prevent the Governing Authority of the Issuer from altering, amending or repealing from time to time as may be necessary the ordinance levying the Tax or any subsequent ordinance providing with respect to the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Net Revenues of the Tax. The Tax ordinance pursuant to which the Tax is being levied, collected and allocated, and the obligations to continue to levy, collect and allocate the Tax and to apply the revenues therefrom in accordance with the provisions of the Bond Ordinance, shall be irrevocable until the Bonds, and the Outstanding Parity Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds, and the Outstanding Parity Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon.

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

Flow of Funds

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

In order that the principal of and the interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter described, the Issuer has covenanted that in compliance with the ordinance levying the Tax, all of the avails or proceeds of the Tax shall continue to be deposited daily as the same may be collected in a separate and special bank account heretofore established with the Depository and designated as the "City Sales Tax Fund" (hereinafter called the "1961 Sales Tax Fund"), and shall be maintained and administered in the following order of priority and for the purposes set out below. The 1961 Sales Tax Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the propositions authorizing the levy of the Tax, including the payment of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds.

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

(a) The maintenance of the "1961 Sales Tax Bond Sinking Fund" (hereinafter called the "1961 Tax Sinking Fund") heretofore established by the Parity Bond Ordinances and held with the Depository, sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds hereafter issued in the manner provided by the Bond Ordinance, as they severally become due and payable, by transferring from the 1961 Sales Tax Fund to the 1961 Tax Sinking Fund, monthly in advance, on or before the 20th day of each month of each year in addition to the amount required by the Parity Bond Ordinances, a fractional amount of the interest on the Bonds falling due on the next Interest Payment Date and a fractional amount of the principal of the Bonds falling due on the next principal payment date, whether by maturity or mandatory call, such fractions being equal to the number 1 divided by the number of months preceding such Interest Payment Date or principal payment date, as the case may be, since the last interest or principal payment date, as the case may be, so that by making equal monthly payments, the Issuer will always provide the necessary sums required to be on hand on each interest and principal payment date, together with such additional proportionate sum as may be required so that sufficient moneys will be available in the 1961 Tax Sinking Fund to pay said principal and interest as the same respectively become due. Said Depository shall transfer from the 1961 Tax Sinking Fund to the paying agent bank or banks for all bonds payable from the 1961 Tax Sinking Fund, at least ten (10) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

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

If at any time it shall be necessary to use moneys in the 1961 Tax Reserve Fund or make any draw on a Reserve Product on deposit therein for the purpose of paying principal or interest on Bonds as to which there would otherwise be default, then the moneys so used shall be replaced from the Net Revenues of the Tax first thereafter received not hereinabove required to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all times in the 1961 Tax Reserve Fund the amount hereinabove specified. Cash on deposit in the 1961 Tax Reserve Fund shall be used (or investments purchased with such cash shall be liquidated and the proceeds applied as required) prior to any drawing on any Reserve Product. If more than one Reserve Product is deposited in the 1961 Tax Reserve Fund, drawings thereunder shall be made on a pro rata basis, calculated by reference to the maximum amounts available thereunder.

Notwithstanding the foregoing, on the first date on which none of the Outstanding Parity Bonds remain outstanding, the Reserve Fund Requirement may be funded with cash or Qualified Investments, or one or more Reserve Products, or a combination thereof. Any such Reserve Product must provide for payment on any interest or principal payment date (provided adequate notice is given) on which a deficiency exists (or is expected to exist) in moneys held hereunder for payment of the principal of or interest on the Bonds due on such date which cannot be cured by funds in any other fund or account held pursuant to this Bond Ordinance and available for such purpose, and shall name the Paying Agent as the beneficiary thereof. Additionally, on and after such date, and provided no event of default shall have occurred and be continuing hereunder, the Issuer may at any time in its discretion, substitute a Reserve Product meeting the requirements of this Bond Ordinance for the cash and Qualified Investments in the 1961 Tax Reserve Fund and the Issuer may then withdraw such cash and Qualified Investments from the 1961 Tax Reserve Fund and use such amounts for any authorized purpose so long as (i) the substitution does not adversely affect any rating by a Rating Agency then in effect with respect to the parity debt, or any series thereof, and (ii) the Issuer obtains an opinion of Bond Counsel to the effect that such actions will not, in and of themselves, adversely affect the exclusion from gross income of interest on the parity debt (if not taxable bonds) for federal income tax purposes.

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

Issuance of Additional Parity Bonds

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

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

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

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

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

(c) The existence of the facts required by paragraphs (a) and (b) above must be determined and certified to by an independent firm of certified public accountants who have previously audited the books of the Issuer or by such successors thereof as may have been employed for that purpose; provided, however, that on the first day on which none of the Series 2011C Bonds, Series 2012A Bonds, Series 2015A Bonds, Series 2016D Bonds, Series 2017A Bonds, or Series 2018A Bonds remain outstanding under their respective Parity Bond Ordinances, such determination and certification may be made by the Chief Financial Officer of LCG; and

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

ADDITIONAL PROVISIONS OF THE BOND ORDINANCE

Bond Ordinance to Constitute Contract

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

Tax Covenants of the Issuer

The Issuer, in the Bond Ordinance, covenants and agrees that, to the extent permitted by the laws of the State, it will comply with the requirements of the Internal Revenue Code of 1986 and any amendment thereto (the "Code") in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not take any action, fail to take any action, or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Bonds to be "arbitrage bonds" or would result in the inclusion of the interest on the Bonds in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of Bond proceeds or (ii) the failure to pay any required rebate or arbitrage earnings to the United States of America or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds."

Amendments to Bond Ordinance

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

Events of Default

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

(i) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise (in determining whether an interest payment default has occurred, no effects shall be given to payments made under any municipal bond insurance policy); or

(ii) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable (in determining whether an interest payment default has occurred, no effect shall be given to payments made under any municipal bond insurance policy); or

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

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

then, upon the happening and continuance of any Event of Default, the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under State law.

INVESTOR CONSIDERATIONS

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

Limited Obligations

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

Future Changes in Laws

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

Difficulties in Enforcing Remedies

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

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

The obligations of the Issuer under the Bond Ordinance may be secured on a parity with other obligations of the Issuer so that any proceeds that might be derived from the exercise of remedies would be required to be shared among the owners of the Bonds and the Outstanding Parity Bonds and the holders of any Additional Parity Bonds.

The pledge of the Net Revenues of the Tax by the Issuer to secure its obligations with respect to the Bonds may be ineffective as to certain revenues or under certain circumstances.

Financial Information

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

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

Secondary Market Information

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

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

There can be no guarantee the rating assigned to the Bonds at the time of issuance will not be lowered or withdrawn at any time, the effect of which could adversely affect the market price for, and marketability of, the Bonds in the secondary market. See the information under "BOND RATINGS" herein.

Failure to Provide Ongoing Disclosure

The failure of the Issuer to comply with the continuing disclosure certificate described herein may adversely affect the transferability and liquidity of the Bonds and their market price. See "CONTINUING DISCLOSURE" herein.

Book-Entry

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

Forward-Looking Statements

This Official Statement contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimate," "intend," "expect" and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty and risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Inevitably, some assumptions used to develop forward-looking statements will not be realized or unanticipated events and circumstances may occur. Therefore, investors should be aware that there are likely to be differences between forward-looking statements and actual results; those differences could be material.

Approval of Louisiana State Bond Commission

The Louisiana State Bond Commission (the "State Bond Commission") previously approved the issuance of the Bonds. The State Bond Commission expressly provides that said approval does not constitute a recommendation, approval or sanction by the State Bond Commission or the State of the investment quality of the Bonds and does not constitute any guaranty of repayment of the Bonds by the

State Bond Commission or the State. The approval of the Bonds by the State Bond Commission should not be relied upon by any prospective purchaser of the Bonds as advice. The written approval of the State Bond Commission expressly states that neither it nor the State shall have any liability or legal responsibility to investors arising out of, related to, or connected with the approval of the Bonds.

Infectious Disease Outbreak

The City cannot predict the potential of an outbreak of infectious disease in the future or its impact on the operations of the City or the collections of the Tax. The COVID-19 pandemic, for example, prompted national, state and local emergency declarations that adversely affected and often resulted in significant reductions in business, travel, and other economic activity. Future epidemic or pandemic outbreaks could have similar far-reaching effects, negatively impacting the amount of Net Revenues of the Tax available for the payment of Debt Service.

Cybersecurity

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

The availability of the Net Revenues of the Tax to pay debt service on the Bonds is likewise dependent upon the technology systems of various third parties, over which the Issuer has no control.

Environmental Risk

The State is located along the Gulf of Mexico with a topography that includes a number of low-lying areas and eight different watershed regions. As a result, the State and the Issuer are susceptible to flooding from rain and tropical events. In recent years, Hurricanes Isaac, Harvey, Laura, Delta and Ida, along with less intense tropical storms and tropical depressions, have impacted the State, and multiple non-tropical rain and snow events have resulted in State and federal emergency declarations in many parishes. These events, along with rising sea levels and unrelated economic activities, have accelerated the erosion of the State's coastline, jeopardizing the State's natural protection system and imposing additional environmental risk on the State and the Issuer.

To mitigate the severity and impact of future events, the State is leading a coordinated effort with the United States federal government, various state agencies, and local government entities including the Issuer. The State created the Coastal Protection and Restoration Authority ("CPRA"; www.coastal.la.gov) in December 2005 to focus development and implementation efforts to achieve comprehensive coastal protection for Louisiana. The State launched the Louisiana Watershed Initiative ("LWI"; www.watershed.la.gov) that introduced a new watershed-based approach to reducing flood risk in Louisiana. CPRA and LWI are collectively responsible for coordinating the investment of hundreds of billions of dollars in environmental protection activities in the State. This investment is designed to enhance the sustainability of the entire State, including the Issuer; however, the Issuer cannot guarantee the effect or ultimate success of such efforts.

Additionally, in 2023, the Louisiana Legislature established the role of Chief Resilience Officer within the Office of the Governor to coordinate policy response to various environmental hazards. The Chief Resilience Officer serves on a newly-created Interagency Resilience Coordination Team along with other department heads within the executive branch to advance a cross-agency, holistic approach to the challenges and opportunities associated with the impacts of environmental hazards in the State's coastal areas. The Louisiana Legislature also created the Louisiana Resilience Task Force, which will meet quarterly to make strategic recommendations to the Chief Resilience Officer. This cross-government approach to the coordination of resiliency efforts aims to improve planning and strategy within State government and enhance the State's ability to adapt to wide-ranging environmental challenges.

TAX EXEMPTION

In the opinion of Foley & Judell, L.L.P., Bond Counsel, interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Code and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations. See also Appendix "H" attached hereto.

The opinion of Bond Counsel will state that pursuant to the Act, the Bonds and the interest or other income thereon or with respect thereto shall be exempt from all income tax and other taxation in the State of Louisiana. See Appendix "H" attached hereto. 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 the State.

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

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 of the Issuer 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 certifications and representations by officials of the Issuer and others with respect to matters solely within their respective knowledge, 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. The Bond Ordinance does not provide for any adjustment in the interest rate or after-tax return on the Bonds in the event of an adverse determination by the Internal Revenue Service with respect to the tax-exempt status of interest on the Bonds.

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.

Owners of the Bonds are also advised that the Internal Revenue Service may initiate an audit of the Bonds. The Owners of the Bonds may have limited rights to participate in any audit proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Bonds until the audit is concluded, regardless of the ultimate outcome. Further, an adverse determination by the Internal Revenue Service with respect to the tax-exempt status of interest on the Bonds may adversely affect the availability of any secondary market for the Bonds. Should interest on the Bonds become includable in gross income for federal income tax purposes, not only will Owners of Bonds be required to pay income taxes on the interest received on such Bonds and related penalties, but because the interest rate on such Bonds will not be adequate to compensate Owners of the Bonds for the income taxes due on such interest, the value of the Bonds may decline.

Alternative Minimum Tax Consideration

Interest on the Bonds is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest may be taken into account for the purposes of computing the alternative minimum tax imposed on certain corporations.

Tax Treatment of Original Issue Premium

All of the Bonds (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 the 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.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein. In addition, such legislation (whether currently proposed, proposed in the future or enacted) could affect the market value or marketability of the Bonds. Future Congressional proposals could also affect the Bonds, even if never enacted. It cannot be predicted whether or in what form any such proposals might ultimately be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Prospective purchasers of the Bonds should consult their tax or investment advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, 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 OR INVESTMENT ADVISORS AS TO THE TAX CONSEQUENCES TO THEM IN LIGHT OF THEIR OWN PARTICULAR INCOME TAX POSITION, OF ACQUIRING, HOLDING OR DISPOSING OF THE BONDS.

LEGAL MATTERS

No litigation has been filed questioning the validity of the Bonds or the security therefor and a certificate to that effect will be delivered by the Issuer to the Underwriter (hereinafter defined) upon the issuance of the Bonds.

The approving opinion of Foley & Judell, L.L.P., 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 certifications and factual representations made as of the date thereof. Bond Counsel assumes no duty to update or supplement its 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 its review of existing law and in reliance on the representations and covenants that it deems relevant to such opinion.

A manually executed original of such opinion will be delivered to the Underwriter on the date of payment for and delivery of the Bonds. The form of said legal opinion appears in Appendix "H" attached 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.

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

UNDERWRITING

The Bonds are being purchased by the Underwriter at a purchase price of $16,594,867.40 (representing the principal amount of the Bonds, plus an original issue premium of $1,366,082.40, and less Underwriter's discount of $111,215.00). The Bond Purchase Agreement (the "Purchase Agreement") between the Underwriter and the Issuer provides that the Underwriter will purchase all of the Bonds if any are purchased. The obligation of the Underwriter to accept delivery of the Bonds is subject to various conditions contained in the Purchase Agreement.

The Underwriter intends to offer the Bonds to the public initially at the prices set forth on the cover page of this Official Statement, which may subsequently change without any requirement or prior notice. The Underwriter reserves the right to join with dealers and other underwriters in offering the Bonds to the public. The Underwriter may offer and sell the Bonds to certain dealers at prices lower than the public offering prices. In connection with this offering, the Underwriter may overallot or effect transactions which stabilize or maintain the market price of the Bonds offered hereby at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time. The Underwriter may also receive compensation for serving as bidding agent in conducting a competitive bid for the investment of some or all of the proceeds of the Bonds.

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

Stifel and its affiliates comprise a full service financial institution engaged in activities which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Stifel and its affiliates may have provided, and may in the future provide, a variety of these services to the City and to persons and entities with relationships with the City, for which they received or will receive customary fees and expenses.

In the ordinary course of these business activities, Stifel and its affiliates may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the City (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the City.

Stifel and its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire such assets, securities and instruments. Such investment and securities activities may involve securities and instruments of the City.

MUNICIPAL ADVISOR

The Issuer has employed the firm of Argent Advisors, Inc. to perform professional services in the capacity of municipal advisor (the "Municipal Advisor") in connection with the issuance of the Bonds. In such capacity, the Municipal Advisor has reviewed and commented on certain legal documentation and provided recommendations and other financial guidance to the Issuer with respect to the preparation of documents and the preparation for the sale of the Bonds. Although the Municipal Advisor performed an active role in the drafting of this Official Statement, it has not audited, authenticated or otherwise independently verified the information set forth herein. No guaranty, warranty or other representation is made by the Municipal Advisor respecting such accuracy and completeness of information or any other matter related to such information and this Official Statement.

BOND RATINGS

S&P Global Ratings, a division of S&P Global Inc. ("S&P"), and Moody's Investors Service, Inc. ("Moody's"), expect to assign their municipal bond ratings of "AA" (Stable Outlook) and of "Aa2" (Stable Outlook), respectively, to the Bonds. The ratings reflect only the views 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 should be obtained from S&P, at the following address: S&P Global Ratings, Ross Tower, Suite 3200, 500 North Akard Street, Dallas, Texas 75201, telephone 214-871-1400 or Moody's at the following address: Plaza of the Americas, Suite 2165, 600 N. Pearl Street, Dallas, Texas 75201, telephone 214-220-4350. The Issuer may have furnished to S&P and Moody's information relating to the Bonds and other matters, certain of which information and materials have not been included in this Official Statement. Generally, a rating agency bases its rating on the information and materials so furnished and on investigations, studies and assumptions by such rating agency. Ratings may be changed, suspended or withdrawn as a result of changes in rating criteria or changes in, or unavailability of, information. There is no assurance that the rating on the Bonds will not be changed or withdrawn entirely if, in the judgment of S&P or Moody's, circumstances so warrant. Any downward change or withdrawal of the ratings could have an adverse effect on the market price for the Bonds.

GOVERNING AUTHORITY

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

CONTINUING DISCLOSURE

The Issuer will, pursuant to a Continuing Disclosure Certificate to be dated the date of delivery of the Bonds (the "Continuing Disclosure Certificate"), covenant for the benefit of Bond owners to provide (i) certain financial information and operating data relating to the Issuer in each year on or before June 30, commencing June 30, 2025 (the "Annual Report"), and (ii) notices of the occurrence of certain enumerated events, called "Listed Events," in the future that may affect the Issuer or the Bonds. The Annual Reports and any notices of Listed Events required pursuant to the Continuing Disclosure Certificate will be filed with the MSRB through the Electronic Municipal Market Access website ("EMMA") and with any future Louisiana officially designated State Information Repository. For the specific nature of the information to be contained in the Annual Report or the potential Listed Events, see Appendix "I" attached hereto. The Issuer is entering into the Continuing Disclosure Certificate in order to assist the Underwriter in complying with Rule 15c2-12(b)(5) (the "Rule") of the U.S. Securities and Exchange Commission (the "SEC"). The Issuer has not undertaken to provide all information investors may desire to have in making decisions to hold, sell or buy the Bonds and has no obligation to provide any information subsequent to the delivery of the Bonds except as provided in the Continuing Disclosure

Certificate. The failure of the Issuer to comply with the terms of the Continuing Disclosure Certificate is not an event of default with respect to the Bonds but may adversely affect the transferability and liquidity of the Bonds and their market price.

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

The Issuer has 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. Furthermore, Section 39:1438 of the Louisiana Revised Statutes of 1950, as amended, enacted in 2014, provides additional procedures designed to ensure compliance with the Continuing Disclosure Certificate by (i) requiring public entities, such as the Issuer, to keep certain records demonstrating compliance with the Continuing Disclosure Certificate, and (ii) mandating the Issuer's auditor, as part of the preparation of the Issuer's annual financial audit, review the Issuer's compliance with its continuing disclosure undertakings and record keeping requirements.

ADDITIONAL INFORMATION

For any additional information concerning the Issuer, please address Ms. Karen V. Fontenot, Chief Financial Officer, LCG, 705 W. University Ave., Lafayette, Louisiana 70506, telephone 337-291-8202. For additional information concerning the Bonds now offered for sale, please address Mr. Lucius McGehee, Argent Advisors, Inc., 500 E. Reynolds Drive, Ruston, Louisiana 71270, telephone: 318-251-5851.

CERTIFICATION AS TO OFFICIAL STATEMENT

At the time of payment for and delivery of the Bonds, the Governing Authority of the Issuer will furnish the Underwriter a certificate signed by the Mayor-President to the effect that (i) the descriptions and statements, including financial data, of or pertaining to the Issuer, on the date of the Preliminary Official Statement, on the date of the sale of the Bonds and on the date of the delivery thereof, were and are true in all material respects, and, insofar as such matters are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (ii) insofar as the descriptions and statements, including financial data, of or pertaining to governmental and/or non-governmental entities other than the Issuer and their activities contained in the Official Statement are concerned, such descriptions, statements, and data have been obtained from sources which the 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 the Official Statement was deemed final by the Issuer and the date of delivery of the Bonds.

MISCELLANEOUS

This Official Statement has been prepared in connection with the initial offering and sale of the Bonds to the 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. Potential purchaser of the Bonds should consult their own tax advisors as to the consequences of investing in the Bonds. See also "TAX EXEMPTION" herein.

CITY OF LAFAYETTE, STATE OF LOUISIANA

/s/ *Monique B. Boulet*	/s/ *Liz W. Hebert*	/s/ *Veronica L. Arceneaux*
Monique B. Boulet	Liz W. Hebert	Veronica L. Arceneaux
Lafayette Mayor-President	City Council Chair	Lafayette Clerk of the Council

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APPENDIX "A"

BONDS TO BE REFUNDED

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OUTSTANDING BONDS TO BE REFUNDED BY THE PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2024

$10,555,000
PUBLIC IMPROVEMENT SALES TAX BONDS, SERIES 2013

DATE (MARCH 1)	PRINCIPAL PAYMENT	INTEREST RATE	CUSIP's
2025	$580,000	4.000%	506485 DB4
2026	605,000	4.000	506485 DC2
2027	630,000	4.000	506485 DD0
2028	655,000	4.000	506485 DE8
2029	680,000	3.125	506485 DF5
2030	700,000	3.125	506485 DG3
2031	725,000	3.250	506485 DH1
2032	750,000	3.250	506485 DJ7
2033	770,000	3.250	506485 DK4
2038	4,460,000	5.000	506485 DL2

CITY OF LAFAYETTE, STATE OF LOUISIANA

$8,385,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2014A

DATE (MARCH 1)	PRINCIPAL PAYMENT	INTEREST RATE	CUSIP's
2025	$1,230,000	5.00%	506485 FG1
2026	1,295,000	5.00	506485 FH9
2027	1,370,000	5.00	506485 FJ5
2028	1,415,000	5.00	506485 FK2
2029	1,500,000	5.00	506485 FL0
2030	1,575,000	5.00	506485 FM8

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APPENDIX "B"

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

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

Boundaries and Area of the Issuer

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

Population of the Issuer

The recent trend in the population of the Issuer follows:

Year	Population
1940	19,210
1950	33,541
1960	40,400
1970	68,908
1980	81,961
1990	94,440
2000	110,257
2010	120,623
2020	121,374
2023	135,263

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

FINANCIAL INFORMATION REGARDING THE ISSUER

Debt Statement

The debt statement of the Issuer as of November 2, 2024, is included in Appendix "F" attached hereto.

Short Term Indebtedness

According to the Chief Financial Officer of LCG, the Issuer has no short-term indebtedness, other than normal accounts payable or as otherwise stated in this Official Statement.

Default Record

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

Audit Report

Included by reference in Appendix "C" attached hereto is the Annual Comprehensive Financial Report of LCG for the fiscal year ended October 31, 2023, audited by Kolder, Slaven & Company, LLC, Certified Public Accountants. Their report, dated as of April 22, 2024, is included by reference herein. The Annual Comprehensive Financial Report pertaining to LCG has been included in reliance upon said report; however, such Auditors have not consented to inclusion of the financial statements herein and have not performed any additional review procedures related thereto. The Auditors did not perform any procedures relating to any of the information in this Official Statement. The Annual Comprehensive Financial Report and the disclosures contained therein are fully incorporated in this Official Statement.

Budget

Included by reference in Appendix "D" and Appendix "E" attached hereto are the budgets of LCG for the fiscal years ending October 31, 2024, and October 31, 2025, respectively.

ECONOMIC INDICATORS

Per Capita Personal Income

A comprehensive revision of the estimates of Per Capita Personal Income by State were published in November 2023 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for the Parish, Louisiana, and the Nation are indicated in the following table:

	Per Capita Personal Income				
	2018	**2019**	**2020**	**2021**	**2022**
Lafayette Parish	$49,061	$50,018	$54,100	$59,325	$58,963
Louisiana	45,464	47,009	50,243	54,531	54,501
United States	53,309	55,547	59,153	64,430	65,470

Source: U.S. Department of Commerce, Bureau of Economic Analysis. November 16, 2023.

(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 annual average figures for the Parish and Louisiana were reported as follows:

Year	Labor Force	Employment	Unemployment	Parish Rate	State Rate
2019	114,936	110,159	4,777	4.2%	4.6%
2020	113,595	105,162	8,433	7.4%	8.6%
2021	114,652	109,328	5,324	4.6%	5.6%
2022	115,683	112,040	3,643	3.1%	3.7%
2023	116,181	112,473	3,708	3.2%	3.7%

The preliminary figures for the Parish for August 2024 were reported as follows:

Month	Labor Force	Employment	Unemployment	Parish Rate	State Rate
08/24	116,753	112,425	4,328	3.7%	4.3%*

The preliminary figures for the Lafayette Metropolitan Statistical Area ("MSA") for August 2024 were reported as follows:

Month	Labor Force	Employment	Unemployment	Parish Rate	State Rate
08/24	214,889	206,277	8,612	4.0%	4.3%*

*Seasonally adjusted rate was 3.9%.
Source: Louisiana Workforce Commission. September 27, 2024.

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

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

	Preliminary August 2024	Revised July 2024	August 2023
Mining & Logging	9.6	9.6	9.9
Construction	11.1	11.0	10.5
Manufacturing	16.9	17.1	17.1
Trade, Transportation & Utilities	41.1	41.5	40.7
Information	1.7	1.7	1.8
Financial Activities	10.9	10.9	10.9
Professional and Business Services	22.3	22.5	23.1
Educational and Health Services	37.1	36.9	35.4
Leisure and Hospitality	20.9	21.0	21.5
Other Services	7.9	7.9	7.6
Government	25.6	25.0	25.8
Total	205.1	205.1	204.3

Largest Employers

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

	Name of Employer	Type of Business	Approximate No. of Employees
1.	Ochsner Lafayette General	Health Care	4,768
2.	Lafayette Parish School System	Education	4,198
3.	Our Lady of Lourdes Regional Medical Center	Health Care	3,004
4.	University of Louisiana – Lafayette	Education	2,516
5.	Lafayette Consolidated Government	Municipal Government	2,201
6.	Stuller, Inc.	Jewelry Manufacturer	1,533
7.	Amazon	Retail	1,300
8.	Wal-Mart Stores, Inc.	Retail	1,200
9.	Lafayette Parish Government*	Municipal Government	824
10.	LHC Group Inc.	Home Health Care	779

* Lafayette Parish Government (not part of LCG) includes Clerk of Court, Assessor and Sheriff's Offices.

Source: *Lafayette Economic Development Authority (L.E.D.A.);* Bureau of Labor Statistics.

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

AD VALOREM INFORMATION REGARDING THE ISSUER

The following information regarding the assessed valuation and property taxes of the Issuer are provided solely for informational purposes. The Bonds are not secured by nor are *ad valorem* taxes pledged to the repayment of the Bonds.

Assessed Valuation of the Issuer

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

Assessed Year/ Fiscal Year	Assessed Valuation
2014/2015	$1,378,851,017
2015/2016	1,460,184,953
2016/2017	1,575,850,272
2017/2018	1,589,623,826
2018/2019	1,582,892,287
2019/2020	1,612,353,117
2020/2021	1,542,341,644
2021/2022	1,545,537,585
2022/2023	1,666,452,773
2023/2024	1,761,003,831

Sources: Louisiana Tax Commission; Lafayette Parish Assessor.

Assessed Valuation – By Classification of Property

A breakdown of the Issuer's 2023 assessed valuation (Fiscal Year 2024) by classification of property follows:

Classification	2023 Assessed Valuation
Real Property	$1,366,682,397
Personal Property	367,346,377
Public Service Property	26,975,057
Total	$1,761,003,831

Source: Lafayette Parish Assessor.

Property Tax Collection Record

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

Tax Year	Total Tax Levy	Current Tax Collection	Percentage of Levy	Delinquent Tax Collections	Total Tax Collections	Percentage of Levy
2019	27,986	27,910	99.73%	34	27,944	99.85%
2020	28,688	28,559	99.55%	20	28,579	99.62%
2021	27,594	27,443	99.45%	60	27,503	99.67%
2022	28,064	28,000	99.77%	39	28,039	99.91%
2023	30,194	30,124	99.77%	16	30,140	99.82%

Sources: *Annual Comprehensive Financial Report (2023),* City of Lafayette.

Millage Rates

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

	Millage Rates				
	Assessed Year 2019/ Fiscal Year 2020	Assessed Year 2020/ Fiscal Year 2021	Assessed Year 2021/ Fiscal Year 2022	Assessed Year 2022/ Fiscal Year 2023	Assessed Year 2023/ Fiscal Year 2024
City of Lafayette:					
General	5.42	5.42	5.67	5.67	5.67
Public Roads	1.29	1.29	1.29	1.29	1.29
Playground/Recreation Maint.	1.92	1.92	1.92	1.92	1.92
Public Buildings	1.13	1.13	1.13	1.13	1.13
Police & Fire Depts. Bonds	3.18	3.18	3.18	3.18	3.18
Police Salaries	3.00	3.00	3.00	3.00	3.00
Fire Salaries	2.00	2.00	2.00	2.00	2.00
Total	**17.94**	**17.94**	**18.19**	**18.19**	**18.19**
Parishwide Taxes:					
Schools	4.59	4.92	4.92	4.92	4.92
Special	7.27	7.79	7.79	7.79	7.79
Special School Improvement	5.00	5.35	5.35	5.00	5.00
School 1985 Operation	16.70	17.88	17.88	17.88	17.88
Courthouse & Jail Maintenance	2.34	2.51	2.51	2.51	2.51
Library (2013-2022)	1.84	1.84	1.97	1.97	--
Library (2017-2026)	2.91	2.91	2.91	2.91	2.91
Library (2023-2036)	--	--	--	--	1.84
Law Enforcement District	16.79	17.36	17.36	17.36	17.36
Health Unit/Mosquito/Drainage/Etc.	3.56	3.64	3.64	3.64	3.64
Juvenile Detention Maintenance	1.17	1.25	1.25	1.25	1.25
Lafayette Economic Development Authority	1.68	1.68	1.80	1.80	1.80
Assessment District	1.44	1.67	1.67	1.67	1.67
Airport Maintenance	1.71	1.71	1.71	1.71	1.71
Detention Correctional Facility	2.06	2.21	2.21	2.21	2.21
Roads and Bridges	4.17	4.47	4.47	4.47	4.47
Lafayette Parish Bayou Vermilion					
Bond & Interest	0.17	0.10	0.10	0.10	0.10
Maintenance	0.75	0.79	0.79	0.79	0.79
Drainage Maintenance	3.34	3.58	3.58	3.58	3.58
Roads/Highways/Bridges (Bonds)	2.00	2.00	1.85	1.85	1.85
Teche-Vermilion Water District	1.41	1.41	1.41	1.41	1.50
Other Parish and Municipal Taxes:					
Parish Tax (Inside Municipalities)	1.52	1.625	1.625	1.625	1.625
Lafayette Centre Development District	12.75	13.80	15.00	15.00	15.00

Sources: Louisiana Tax Commission; Lafayette Parish Assessor.

Leading Taxpayers

The ten largest property taxpayers located within the Issuer, their type of business and their 2023 assessed valuation (Fiscal Year 2024) follow:

	Name of Taxpayer	Type of Business	2023 Assessed Valuation
1.	Stuller Inc	Manufacturing	$22,817,712
2.	First Horizon	Banking	18,266,377
3.	Halliburton	Oil & Gas Support Services	12,839,979
4.	L H C Group	General Medical & Surgical Hospital	11,945,543
5.	Franks Casing	Oil & Gas Support Services	10,751,068
6.	JP Morgan Chase	Banking	10,363,018
7.	Hancock Whitney Bank	Banking	10,327,158
8.	Walmart/Sams	Warehouse Clubs & Supercenters	8,731,074
9.	Entergy Gulf States	Public Utility	7,711,990
10.	M-O National Portfolio Holdings	Real Estate Investments	7,689,454
	TOTAL		$121,443,373*

*Approximately 6.90% of the 2023 assessed valuation of the Issuer.
Source: Lafayette Parish Assessor.

GENERAL REMARKS

The City

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

City-Parish Government

On November 2, 1992, the voters of the Parish approved a Home Rule Charter for the Lafayette City-Parish Consolidated Government (the "Charter") that merged the governing authorities of the City and the Parish, effective June 3, 1996, into the Lafayette City-Parish Council. The City is part of the Lafayette Consolidated Government ("LCG") and shares an administration with the Parish.

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

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

Council, jointly, serve as the governing authority for LCG. The LCG chief executive remains the Mayor-President. *There was no change in the corporate status of the City nor any change in the revenues providing the security for the Bonds that are the subject of this Official Statement.*

The governing authority of the City is the City Council, consisting of five members elected from five single member districts. The names of the incumbent Mayor-President and City Council members are listed on the title page to this Official Statement.

Industry, Commerce and Agriculture

The City is the natural economic, commercial, agricultural, retail and cultural center of the region because of its location as the geographic center of Acadiana. The Parish's location between New Orleans and Houston and its proximity to the largest and richest oilfields in Louisiana and the Gulf of Mexico make the oil industry a factor in the City's economy. However, the City's employment has significantly diversified over the years and today mining represents 10% of employment. Also, the City's economy is largely driven by its position as a major regional trade and retail center serving the southwest region of Louisiana, which includes Lafayette Parish and surrounding areas, with an estimated population of over 878,000 people. A third significant factor in the City's economy are the educational and medical facilities located within its boundaries. There are five acute care hospitals located in the City which serve the entire region, including Ochsner Lafayette General Medical Center, Our Lady of Lourdes Regional Medical Center, Ochsner University Hospital and Clinics, Regional Medical Center of Acadiana and Our Lady of Lourdes Women's and Children's Hospital. The University of Louisiana at Lafayette ("ULL"), the second largest institution of higher education in the State, is located in the City. ULL had a 2023 (Fall Semester) enrollment of approximately 19,056 full-time and part-time students.

With its excellent climate and soil, Lafayette Parish is a strong agricultural area in the State. The main crops are soybeans, rice, wheat and corn. Dairy and beef cattle, sheep and hogs are raised extensively throughout the Parish.

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

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

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ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

OCTOBER 31, 2023

The 2023 Annual Comprehensive Financial Report of the Lafayette Consolidated Government is available in PDF format at the Lafayette Consolidated Government's website:

https://www.lafayettela.gov/finance-management/annual-comprehensive-financial-reports

The 2023 Annual Comprehensive Financial Report of the Lafayette Consolidated Government can also be viewed at the Municipal Securities Rulemaking Board - Electronic Municipal Market Access (MSRB-EMMA) site using the following link:

https://emma.msrb.org/P21803827-P21384257-P21824339.pdf

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APPENDIX "D"

BUDGET

FOR THE FISCAL YEAR ENDING

OCTOBER 31, 2024

The Adopted Budget for fiscal year ending October 31, 2024 of the Lafayette Consolidated Government is available in PDF format at the City's website:

https://www.lafayettela.gov/finance-management/lcg-budget-documents/budget-archive

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APPENDIX "E"

BUDGET

FOR THE FISCAL YEAR ENDING

OCTOBER 31, 2025

The Adopted Budget for fiscal year ending October 31, 2025 of the Lafayette Consolidated Government is available in PDF format at the City's website:

https://www.lafayettela.gov/finance-management/lcg-budget-documents/adopted-budget

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APPENDIX "F"

DEBT STATEMENT

STATEMENT OF BONDED DEBT
AS OF NOVEMBER 2, 2024

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

Notes	Name of Issuer & Issue	Interest Rates (%)	Dated Date	Final Maturity Date	Principal Outstanding	Principal Amount Due Within One Year
(1)	**Direct Debt of the City of Lafayette, State of Louisiana**					
(2)	Certificates of Indebtedness, Series 2011	3.65	5/11/11	5/01/26	$ 1,040,000	$ 510,000
(3)	Utilities Revenue Refunding Bonds, Series 2017	4.0-5.0	10/13/17	11/01/35	47,490,000	3,380,000
(3)	Utilities Revenue Bonds, Series 2019	5.0	5/01/19	11/01/44	51,435,000	1,535,000
(3)	Taxable Utilities Revenue Refunding Bonds, Series 2021	2.0	11/18/21	11/01/28	52,160,000	12,965,000
(3a)	Utilities Revenue Bonds, Series 2023	5.0-5.125	11/15/23	11/01/48	48,860,000	1,100,000
(3b)	Utilities Revenue Bonds (Electric Projects), Series 2024	5.0	10/23/24	11/01/49	165,920,000	0
(4)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011C	3.5-3.75	12/08/11	3/01/27	1,970,000	630,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series ST-2012A	3.0-3.125	6/01/12	3/01/28	1,785,000	420,000
(4)	Public Improvement Sales Tax Bonds, Series 2013[1]	3.125-5.0	6/21/13	3/01/38	10,555,000	580,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2014A [2]	5.0	10/17/14	3/01/30	8,385,000	1,230,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2015A	2.43	12/18/15	3/01/25	590,000	590,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2016D	3.0-4.0	2/26/16	3/01/32	7,775,000	825,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2017A	5.0	7/27/17	3/01/32	7,225,000	1,250,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2018A	4.0-5.0	12/06/18	3/01/33	14,045,000	1,395,000
(4)	Public Improvement Sales Tax Refunding Bonds, Series 2020	4.0	9/18/20	3/01/34	2,940,000	0
(4)	Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A	0.918-1.744	9/18/20	3/01/30	6,885,000	1,110,000
(4)	Public Improvement Sales Tax Bonds, Series 2020B	1.0-5.0	9/18/20	3/01/45	24,895,000	785,000
(4)	Public Improvement Sales Tax Bonds, Series 2024A	5.0	5/02/24	3/01/49	25,000,000	515,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series ST-2011D	3.625-3.75	12/08/11	5/01/27	2,690,000	875,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series ST-2012B	3.0-3.125	6/01/12	5/01/28	4,610,000	1,105,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2014B	3.0-3.375	10/17/14	5/01/30	845,000	130,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2016A	3.0	2/26/16	5/01/25	425,000	425,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2016E	2.63	2/26/16	5/01/32	1,020,000	115,000
(5)	Public Improvement Sales Tax Refunding Bonds, Series 2018B	4.0-5.0	12/06/18	5/01/34	13,530,000	1,105,000
(5)	Public Improvement Sales Tax Bonds, Series 2019A	2.5-5.0	4/11/19	5/01/44	25,575,000	340,000
(5)	Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020C	0.918-1.744	9/18/20	5/01/30	4,725,000	765,000
(5)	Public Improvement Sales Tax Bonds, Series 2020D	1.0-5.0	9/18/20	5/01/45	24,455,000	775,000
(5)	Public Improvement Sales Tax Bonds, Series 2024B	4.25-5.0	5/02/24	5/01/49	24,930,000	530,000

[1] *Includes $10,555,000 of bonds to be refunded.*

[2] *Includes $8,385,000 of bonds to be refunded.*

Notes	Name of Issuer & Issue	Interest Rates (%)	Dated Date	Final Maturity Date	Principal Outstanding	Principal Amount Due Within One Year
(6)	Communications System Revenue Refunding Bonds, Series 2015	3.5-5.0	8/21/15	11/01/31	$50,585,000	$6,230,000
(6)	Communications System Revenue Refunding Bonds, Series 2021A (Tax-Exempt)	2.75-4.0	11/18/21	11/01/31	5,805,000	725,000
(6)	Taxable Communications System Revenue Refunding Bonds, Series 2021B (Federally Taxable)	2.0-2.3	11/18/21	11/01/31	5,835,000	760,000
(7)	Taxable Limited Tax Refunding Bonds, Series 2020	0.788-1.824	9/18/20	5/01/32	20,875,000	2,505,000

NOTES

(1) The total 2023 assessed valuation of the City of Lafayette, State of Louisiana (the "Issuer") is approximately $1,761,003,831, all of which is taxable for municipal purposes.

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

(3) (a) Payable solely from the income and revenues derived or to be derived from the operation of the combined water, sewer, and electric system of the Issuer, subject only to the prior payment of the reasonable and necessary expenses of operating and maintaining the system.
(b) Payable solely from the income and revenues derived or to be derived from the operation of the combined water and electric system of the Issuer, subject only to the prior payment of the reasonable and necessary expenses of operating and maintaining the system.

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

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

(6) Payable first, from the net income and revenues of the communications system and second, to the amount necessary, from a secondary or subordinate pledge of the revenues of the utilities system.

(7) Secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the issuer from the levy and collection of a special tax of 5.42 mills (such rate being subject to adjustment from time to time due to reassessment), which the issuer is authorized to impose and collect in each year on all the property subject to taxation within the corporate boundaries of the issuer.

(NOTE: The above statement excludes the outstanding debt of all operating and capital leases.)

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APPENDIX "G"

ANNUAL DEBT SERVICE REQUIREMENTS

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ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT AND PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2024C, OF CITY OF LAFAYETTE, STATE OF LOUISIANA

	OUTSTANDING BONDS (a)			REFUNDING SERIES 2024C BONDS			TOTAL REQUIREMENTS		
FISCAL YEAR (ending 10/31)	PRINCIPAL	INTEREST	TOTAL	*(3/1)* PRINCIPAL	*(3/1; 9/1)* INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2025	7,520,000.00	3,706,902.92	11,226,902.92	340,000.00	526,269.44	866,269.44	7,860,000.00	4,233,172.36	12,093,172.36
2026	6,345,000.00	3,458,899.36	9,803,899.36	1,735,000.00	706,625.00	2,441,625.00	8,080,000.00	4,165,524.36	12,245,524.36
2027	6,580,000.00	3,221,178.35	9,801,178.35	1,830,000.00	617,500.00	2,447,500.00	8,410,000.00	3,838,678.35	12,248,678.35
2028	6,835,000.00	2,947,704.75	9,782,704.75	1,900,000.00	524,250.00	2,424,250.00	8,735,000.00	3,471,954.75	12,206,954.75
2029	5,880,000.00	2,691,576.40	8,571,576.40	2,010,000.00	426,500.00	2,436,500.00	7,890,000.00	3,118,076.40	11,008,076.40
2030	6,055,000.00	2,478,457.90	8,533,457.90	2,110,000.00	323,500.00	2,433,500.00	8,165,000.00	2,801,957.90	10,966,957.90
2031	5,995,000.00	2,253,225.00	8,248,225.00	565,000.00	256,625.00	821,625.00	6,560,000.00	2,509,850.00	9,069,850.00
2032	6,305,000.00	1,996,275.00	8,301,275.00	595,000.00	227,625.00	822,625.00	6,900,000.00	2,223,900.00	9,123,900.00
2033	3,480,000.00	1,790,950.00	5,270,950.00	620,000.00	197,250.00	817,250.00	4,100,000.00	1,988,200.00	6,088,200.00
2034	4,085,000.00	1,631,775.00	5,716,775.00	655,000.00	165,375.00	820,375.00	4,740,000.00	1,797,150.00	6,537,150.00
2035	2,000,000.00	1,501,800.00	3,501,800.00	690,000.00	131,750.00	821,750.00	2,690,000.00	1,633,550.00	4,323,550.00
2036	2,085,000.00	1,411,400.00	3,496,400.00	725,000.00	96,375.00	821,375.00	2,810,000.00	1,507,775.00	4,317,775.00
2037	2,185,000.00	1,316,850.00	3,501,850.00	760,000.00	59,250.00	819,250.00	2,945,000.00	1,376,100.00	4,321,100.00
2038	2,280,000.00	1,217,925.00	3,497,925.00	805,000.00	20,125.00	825,125.00	3,085,000.00	1,238,050.00	4,323,050.00
2039	2,380,000.00	1,114,625.00	3,494,625.00				2,380,000.00	1,114,625.00	3,494,625.00
2040	2,490,000.00	1,006,600.00	3,496,600.00				2,490,000.00	1,006,600.00	3,496,600.00
2041	2,605,000.00	893,525.00	3,498,525.00				2,605,000.00	893,525.00	3,498,525.00
2042	2,725,000.00	775,175.00	3,500,175.00				2,725,000.00	775,175.00	3,500,175.00
2043	2,845,000.00	651,425.00	3,496,425.00				2,845,000.00	651,425.00	3,496,425.00
2044	2,975,000.00	522,050.00	3,497,050.00				2,975,000.00	522,050.00	3,497,050.00
2045	3,110,000.00	386,700.00	3,496,700.00				3,110,000.00	386,700.00	3,496,700.00
2046	1,470,000.00	280,750.00	1,750,750.00				1,470,000.00	280,750.00	1,750,750.00
2047	1,545,000.00	205,375.00	1,750,375.00				1,545,000.00	205,375.00	1,750,375.00
2048	1,625,000.00	126,125.00	1,751,125.00				1,625,000.00	126,125.00	1,751,125.00
2049	1,710,000.00	42,750.00	1,752,750.00				1,710,000.00	42,750.00	1,752,750.00
TOTALS	93,110,000.00	37,630,019.68	130,740,019.68	15,340,000.00	4,279,019.44	19,619,019.44	108,450,000.00	41,909,039.12	150,359,039.12

(a) Outstanding: Refunding Series ST-2011C; Refunding Series ST-2012A; Refunding Series 2015A; Refunding Series 2016D; Refunding Series 2017A; Refunding Series 2018A; Refunding Series 2020, Taxable Refunding Series 2020A, Series 2020B and Series 2024A.

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APPENDIX "H"

FORM OF LEGAL OPINION

OF

FOLEY & JUDELL, L.L.P.

[FORM OF LEGAL OPINION]

[December 20, 2024]

Honorable Lafayette City Council
City of Lafayette
Lafayette, Louisiana

$15,340,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2024C
OF THE
CITY OF LAFAYETTE, STATE OF LOUISIANA

We have acted as bond counsel to the City of Lafayette, State of Louisiana (the "Issuer"), in connection with the issuance of the captioned bonds (the "Bonds"). The Bonds have been issued by the Issuer pursuant to an ordinance adopted by its governing authority an ordinance adopted by its governing authority on November 4, 2024, as supplemented by an ordinance adopted on [December 17, 2024] (collectively, the "Bond Ordinance"), for the purpose of (i) refunding the Issuer's outstanding Public Improvement Sales Tax Bonds, Series 2013, and Public Improvement Sales Tax Refunding Bonds, Series 2014A, and (ii) paying the costs of issuance of the Bonds, under the authority conferred by Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

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

We have examined the provisions of the Constitution and statutes of the State of Louisiana (the "State"), 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 give the opinions below.

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

Based on the foregoing, we are of the opinion, as of the date hereof and under existing law, that:

1. The Issuer is a validly existing political subdivision of the State with the power to adopt the Bond Ordinance and issue the Bonds.

2. The Bond Ordinance has been duly adopted by the governing authority of the Issuer and constitutes a valid and binding obligation of the Issuer.

3. The Bonds are valid and binding special and limited obligations of the Issuer and, equally with the Issuer's outstanding (i) Public Improvement Sales Tax Refunding Bonds, Series ST-2011C, (ii) Public Improvement Sales Tax Refunding Bonds, Series ST-2012A, (iii) Public Improvement Sales Tax Refunding Bonds, Series 2015A, (iv) Public Improvement Sales Tax Refunding Bonds, Series 2016D, (v) Public Improvement Sales Tax Refunding Bonds, Series 2017A, (vi) Public Improvement Sales Tax Refunding Bonds, Series 2018A, (vii) Public Improvement Sales Tax Refunding Bonds, Series 2020,

(viii) Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020A, (ix) Public Improvement Sales Tax Bonds, Series 2020B, and (x) Public Improvement Sales Tax Bonds, Series 2024A (collectively, the "Outstanding Parity Bonds"), are secured by and payable from an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the Issuer, pursuant to elections held in the Issuer on May 13, 1961; November 20, 1965; March 22, 1977; and July 21, 2001 (the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "Net Revenues of the Tax").

4. The Bonds have been issued on a parity in all respects with the Outstanding Parity Bonds, and rank equally with and enjoy complete parity of lien with the Outstanding Parity Bonds on the Net Revenues of the Tax, and the lien of the Bonds and the Outstanding Parity Bonds on the Net Revenues of the Tax will be prior and superior to the lien on the Net Revenues of the Tax of any obligations hereafter issued and payable therefrom except *pari passu* additional obligations hereafter issued within the terms, limitations and restrictions contained in the Bond Ordinance and the ordinances authorizing the issuance of the Outstanding Parity Bonds.

5. Interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest may be taken into account for the purpose of computing the alternative minimum tax imposed on certain corporations.

6. Pursuant to the aforementioned constitutional and statutory authority, the Bonds and the interest or other income thereon or with respect thereto shall be exempt from all income tax and other taxation in the State.

The opinion given in numbered paragraph 5 above is subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Bonds to be includable in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds, regardless of the date on which the event causing such inclusion occurs.

We express no opinion as to any federal, state or local tax consequences arising with respect to the Bonds other than as expressly set forth herein.

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

The opinions given in this letter are given as of the date set forth above, and we assume no obligation to revise or supplement such opinions to reflect any facts or circumstances that may later come to our attention or any changes in law that may later occur.

Respectfully submitted,

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APPENDIX "I"

FORM OF CONTINUING DISCLOSURE CERTIFICATE

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[FORM OF CONTINUING DISCLOSURE CERTIFICATE]

$15,340,000
PUBLIC IMPROVEMENT SALES TAX REFUNDING BONDS, SERIES 2024C
OF THE
CITY OF LAFAYETTE, STATE OF LOUISIANA

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the City of Lafayette, State of Louisiana (the "Issuer"), through its Chief Administrative Officer, in connection with the issuance of the above captioned issued of bonds (the "Bonds"). The Bonds are being issued pursuant to an ordinance adopted on November 4, 2024, as supplemented by an ordinance adopted on [December 17, 2024] (collectively, the "Ordinance"), and are described in that certain Official Statement dated December 5, 2024 (the "Official Statement") which contains certain information concerning the Issuer, the tax securing the Bonds and certain financial and other information relating thereto. The Issuer covenants and agrees as follows:

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

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

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

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

"Governing Authority" shall mean the Lafayette City Council.

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

"MSRB" shall mean the Municipal Securities Rulemaking Board, through its Electronic Municipal Market Access Center ("EMMA") which has been designated by the Securities and Exchange Commission as the single centralized repository for the collection and availability of continuing disclosure documents for purposes of the Rule, and which is available at the following web address:

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

"Participating Underwriter" shall mean Stifel, Nicolaus & Company, Incorporated, the firm acting as underwriter in the primary offering of the Bonds.

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

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

SECTION 3. *Provision of Annual Reports.* (a) On or before June 30 of each year, commencing June 30, 2025, the Issuer shall, or shall cause the Dissemination Agent to, provide to the MSRB an Annual Report which is consistent with the requirements set forth in Section 4 below. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as set forth below; *provided* that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report. If the Issuer's fiscal year changes, it shall give, or shall cause to be given, notice of such change in the same manner as for a Listed Event under Section 5, and this Disclosure Certificate shall, to the extent necessary, be automatically amended so that the due date of the Annual Report as provided in this paragraph shall be the last day of the eighth month following the end of the new fiscal year, and such new date shall be included in the notice given pursuant to this sentence.

(b) If the Annual Report is not provided to the MSRB by the date required in (a) above, the Issuer shall, or shall cause the Dissemination Agent to, send in a timely manner 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 Annual Report shall contain or incorporate by reference the following:

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

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

(c) Updates of tables appearing in the Official Statement under the heading "INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS."

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

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

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

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

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

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

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

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

SECTION 9. *Amendment; Waiver*. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(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, in the opinion of counsel expert in federal securities laws selected by the Issuer, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by Bondholders in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of Bondholders, (ii) does not, in the opinion of counsel expert in federal securities laws selected by the Issuer, materially impair the interests of the Bondholders, (iii) is necessary to comply with a change in the legal requirements or other change in law, including any change in the requirements of the Rule, or (iv) is otherwise permitted by federal securities laws at the time of such amendment.

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

SECTION 10. *Additional Information*. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall not have any obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

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

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

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

IN FAITH WHEREOF, the undersigned has executed this Continuing Disclosure Certificate on this, the [___] day of [_________], 2024.

CITY OF LAFAYETTE, STATE OF LOUISIANA

By: ______________________________
Title: Chief Administrative Officer

EXHIBIT A
to Continuing Disclosure Certificate

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: City of Lafayette, State of Louisiana

Name of Bond Issue: Public Improvement Sales Tax Refunding Bonds, Series 2024C

Date of Issuance: [_________]

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

Date: _______________, 20___.

CITY OF LAFAYETTE, STATE OF LOUISIANA

By: ________________________________

APPENDIX "J"

BOOK-ENTRY ONLY SYSTEM

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BOOK-ENTRY ONLY SYSTEM

The Bonds initially will be issued solely in book-entry form to be held in the book-entry only system maintained by The Depository Trust Company ("DTC"), New York, New York. So long as such book-entry only system is used, only DTC will receive or have the right to receive physical delivery of the Bonds and, except as otherwise provided herein with respect to Beneficial Owners of Beneficial Ownership Interests, Beneficial Owners will not be or be considered to be, and will not have any rights as owners or holders of the Bonds under the Bond Ordinance.

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

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

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

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

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership.

DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

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

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

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

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

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

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

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

THE ISSUER AND UNDERWRITER CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DTC PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (i) PAYMENTS OF PRINCIPAL OF OR INTEREST AND PREMIUM, IF ANY, ON THE BONDS, (ii) CONFIRMATION OF BENEFICIAL OWNERSHIP

INTERESTS IN BONDS, OR (iii) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC, DTC PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SEC, AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

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