

**RESOLUTION NO. R-014-2018**

**A RESOLUTION OF THE LAFAYETTE CITY-PARISH COUNCIL GIVING PRELIMINARY APPROVAL TO THE ISSUANCE OF UTILITIES REVENUE BONDS OF THE CITY OF LAFAYETTE, STATE OF LOUISIANA, IN A TOTAL AMOUNT NOT EXCEEDING \$70,000,000, AUTHORIZING THE OFFICIALS OF THE CITY TO PROCEED WITH THE PREPARATION OF THE DOCUMENTS REQUIRED FOR THE ISSUANCE OF SUCH UTILITIES REVENUE BONDS, APPLYING TO THE STATE BOND COMMISSION FOR CONSENT AND AUTHORITY TO ISSUE SUCH BONDS AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH**

**BE IT RESOLVED** by the Lafayette City-Parish Council, acting as the governing authority of the City of Lafayette, State of Louisiana, that:

**WHEREAS**, the Lafayette City-Parish Council (the "Council" or "Governing Authority"), acting as the governing authority of the City of Lafayette (the "City"), desires to give preliminary approval to the issuance of a total amount not exceeding \$70,000,000 of Utilities Revenue Bonds (the "Bonds") of the City, in compliance with the provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority; and

**WHEREAS**, it is now the desire of the Council to authorize such further action as may be required to proceed with the issuance of the aforementioned Bonds.

**NOW, THEREFORE, BE IT FURTHER RESOLVED** by the Lafayette City-Parish Council, acting as the governing authority of the City, that:

**SECTION 1:** All of the aforescribed "Whereas" clauses are adopted as part of this resolution.

**SECTION 2: Preliminary Approval of the Utilities Revenue Bonds** Preliminary approval is given to the issuance of not exceeding \$70,000,000 of Utilities Revenue Bonds of the City in accordance with the provisions of the Act, for the purpose of (a) constructing and acquiring improvements and extensions to the Utilities System of the City, including the necessary equipment and furnishings therefor, (b) funding a reserve for the payment of the Bonds and (c) paying the costs of issuance. The Bonds will be issued in one (1) or more series and will be secured by and payable in principal, interest and redemption premium, if any, solely from the income and revenues derived or to be derived from the operation of the City's combined waterworks plants and systems, electric power and light plant and systems, and sewer system (collectively, the "System"), a revenue-producing public utility. The Bonds shall mature over a period of time not to exceed 30 years from their date of issuance, bear interest at a rate or rates not exceeding six (6%) per centum per annum and be sold at a price not less than 95% of par.

**SECTION 3: Authority** The appropriate officers of the Lafayette City-Parish Council, the Lafayette Public Utilities Authority ("LPUA") and the Lafayette City-Parish Consolidated Government shall proceed with the preparation of the necessary documents and the taking of the necessary steps to issue the Bonds, all subject to such further approvals of the City and the LPUA as may be appropriate or desirable.

**SECTION 4: State Bond Commission** Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of the issuance and sale of the Bonds and for consent and authority to proceed with the issuance and sale of the Bonds as provided above, and Bond Counsel is directed to make application to the State Bond Commission in accordance with the foregoing on behalf of the City. By virtue of City's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.," adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

**SECTION 5: Employment** This Governing Authority finds and determines that a real necessity exists for the employment of special counsel to do and perform comprehensive legal and coordinate professional work with respect to the issuance of the Bonds in accordance with Ordinance Nos. O-184-2016 and O-015-2016 (LPUA).

**SECTION 6: Appointment of Municipal Advisor** The Issuer hereby retains Government Consultants, Inc., of Baton Rouge, Louisiana, to act as its Municipal Advisor ("MA") pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules promulgated thereunder by the Securities and Exchange Commission. The Issuer hereby acknowledges that it is represented by the MA and will rely upon the advice of the MA with respect to the Bonds. The fee to be paid to the MA shall be payable solely from the proceeds of the Bonds when and if issued, and the amount thereof shall be subject to the approval of the State Bond Commission. The Lafayette Mayor-President is hereby authorized and directed to execute an appropriate contract with the MA.

**SECTION 7: Declaration of Intent** Prior to the delivery of the Bonds, the Issuer anticipates that it may pay a portion of the costs of constructing and acquiring improvements and

extensions to the electric generation, transmission and distribution systems, acquiring new electric customers, expanding sewer treatment capacities and collection systems, improving water treatment and distribution systems, including the necessary equipment and furnishings therefor, as set forth in the City's capital budget. Upon the issuance of the Bonds, the Issuer reasonably expects to reimburse any such expenditures of other available funds from a portion of the proceeds of the Bonds. Any such allocation of proceeds of the Bonds for reimbursement will be with respect to capital expenditures (as defined in Reg. 1.150-1(b)) and will be made upon the delivery of the Bonds and not later than 18 months after the later of (i) the date such expenditure was paid or (ii) the date on which the project was placed in service, but in no event more than three (3) years after the original expenditure was paid. This Section is intended to be a declaration of official intent within the meaning of Reg. 1.150-2.

**SECTION 8: Repeal of Conflicting Actions** All resolutions, or parts thereof, in conflict herewith are hereby repealed.

**SECTION 9: Effective Date** This resolution shall take effect immediately.

This resolution having been submitted to a vote, the results were as follows:

YEAS: Naquin, Castille, Lewis, Boudreaux, Bellard, Conque, Cook, Theriot

NAYS: None

ABSENT: Hebert

ABSTAIN: None

And the resolution was declared adopted on this, the 20<sup>th</sup> day of February, 2018.

  
VERONICA L. WILLIAMS, CLERK  
LAFAYETTE CITY-PARISH COUNCIL

*Redlined for proposed amendment*

**RESOLUTION NO. R-014-2018**

*pg  
1094*

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**BE IT RESOLVED** by the Lafayette City-Parish Council, acting as the governing authority of the City of Lafayette, State of Louisiana, that:

**WHEREAS**, the Lafayette City-Parish Council (the "Council" or "Governing Authority"), acting as the governing authority of the City of Lafayette (the "City"), desires to give preliminary approval to the issuance of a total amount not exceeding \$240,000,000 of Utilities Revenue Bonds (the "Bonds") of the City, in compliance with the provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority; and

**WHEREAS**, it is now the desire of the Council to authorize such further action as may be required to proceed with the issuance of the aforementioned Bonds.

**NOW, THEREFORE, BE IT FURTHER RESOLVED** by the Lafayette City-Parish Council, acting as the governing authority of the City, that:

**SECTION 1:** All of the aforescribed "Whereas" clauses are adopted as part of this resolution.

**SECTION 2: Preliminary Approval of the Utilities Revenue Bonds** Preliminary approval is given to the issuance of not exceeding \$240,000,000 of Utilities Revenue Bonds of the City in accordance with the provisions of the Act, for the purpose of (a) constructing and acquiring improvements and extensions to the Utilities System of the City, including the necessary equipment and furnishings therefor, (b) funding a reserve for the payment of the Bonds and (c) paying the costs of issuance. The Bonds will be issued in one (1) or more series and will be secured by and payable in principal, interest and redemption premium, if any, solely from the income and revenues derived or to be derived from the operation of the City's combined waterworks plants and systems, electric power and light plant and systems, and sewer system (collectively, the "System"), a revenue-producing public utility. The Bonds shall mature over a period of time not to exceed 30 years from their date of issuance, bear interest at a rate or rates not exceeding six (6%) per centum per annum and be sold at a price not less than 95% of par.

pg  
2 of 4

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**SECTION 4: State Bond Commission** Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of the issuance and sale of the Bonds and for consent and authority to proceed with the issuance and sale of the Bonds as provided above, and Bond Counsel is directed to make application to the State Bond Commission in accordance with the foregoing on behalf of the City. By virtue of City's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.," adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

**SECTION 5: Employment** This Governing Authority finds and determines that a real necessity exists for the employment of Foley & Judell, L.L.P., Bond Counsel of New Orleans, Louisiana, special counsel to do and perform comprehensive legal and coordinate professional work with respect to the issuance of the Bonds in accordance with Ordinance Nos. O-184-2016 and O-015-2016 (LPUA), and the Letter of Engagement executed for such employment by the Mayor-President is hereby confirmed and ratified. As provided in said Letter of Engagement, said special bond counsel shall prepare and submit to this Governing Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds, shall counsel and advise this Governing Authority as to the issuance and sale of the Bonds, and shall furnish their opinion covering the legality of the issuance thereof. It is recognized that the fee of special bond counsel in connection with the bonds and reimbursement of expenses shall be determined in the manner previously authorized by Ordinance Nos. O-184-2016 and O-015-2016 (LPUA) and the fee of Bond Counsel in connection with the issuance, sale, delivery and approval of each issue or series of bonds shall be a fee of not exceeding 95% of the Fee Schedule of the Attorney General and Bond Attorneys for Comprehensive Legal and Coordinate Professional work in the issuance of

Pg  
3 of 4

~~revenue bonds plus necessary costs and expenses incurred by the bond attorney in handling the bonds and performing the services as herein before set forth, including travel, mail and duplication costs; provided such fees and expenses when totaled shall not exceed 100% of the above fee schedule.~~

~~SECTION 6: Appointment of Underwriter Raymond James & Associates, Inc., of New Orleans, Louisiana, is hereby appointed as underwriter in connection with all or any portion of the Bonds, any compensation to be subsequently approved by the City and to be paid from the proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said underwriters unless the Bonds are sold and delivered.~~

SECTION 67: Appointment of Municipal Advisor The Issuer hereby retains Government Consultants, Inc., of Baton Rouge, Louisiana, to act as its Municipal Advisor ("MA") pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules promulgated thereunder by the Securities and Exchange Commission. The Issuer hereby acknowledges that it is represented by the MA and will rely upon the advice of the MA with respect to the Bonds. The fee to be paid to the MA shall be payable solely from the proceeds of the Bonds when and if issued, and the amount thereof shall be subject to the approval of the State Bond Commission. The Lafayette Mayor-President is hereby authorized and directed to execute an appropriate contract with the MA.

SECTION 78: Declaration of Intent Prior to the delivery of the Bonds, the Issuer anticipates that it may pay a portion of the costs of constructing and acquiring improvements and extensions to the electric generation, transmission and distribution systems, acquiring new electric customers, expanding sewer treatment capacities and collection systems, improving water treatment and distribution systems, including the necessary equipment and furnishings therefor, as set forth in the City's capital budget. Upon the issuance of the Bonds, the Issuer reasonably expects to reimburse any such expenditures of other available funds from a portion of the proceeds of the Bonds. Any such allocation of proceeds of the Bonds for reimbursement will be with respect to capital expenditures (as defined in Reg. 1.150-1(b)) and will be made upon the delivery of the Bonds and not later than 18 months after the later of (i) the date such expenditure was paid or (ii) the date on which the project was placed in service, but in no event more than three (3) years after the original expenditure was paid. This Section is intended to be a declaration of official intent within the meaning of Reg. 1.150-2.

SECTION 89: Repeal of Conflicting Actions All resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 940: Effective Date This resolution shall take effect immediately.

This resolution having been submitted to a vote, the results were as follows:

YEAS:

NAYS:

ABSENT:

ABSTAIN:

And the resolution was declared adopted on this, the 20<sup>th</sup> day of February, 2018.

\_\_\_\_\_  
VERONICA L. WILLIAMS, CLERK  
LAFAYETTE CITY-PARISH COUNCIL

pg  
4 of 4

2018 2019 2020

Wastewater

South Sewer Plant Expansion

South Plant Flow Handling Phase II	\$ 13,500,000	\$ 200,000	\$ -	\$ 13,700,000
Sludge Handling and Treatment	\$ 8,500,000	\$ -	\$ -	\$ 8,500,000
Odor Control	\$ -	\$ 300,000	\$ 4,100,000	\$ 4,400,000

TOTAL \$ 26,600,000

Justification: South Sewer Plant (on W. Bayou Pkwy) must be expended to treat additional sewage due to Lafayette's growth and meet environmental requirements  
 Expected Asset Life: 60 years (based on historical experience)

East Sewer Plant Rehab

Digester Rehab ESTP	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000
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TOTAL \$ 2,000,000

Justification: East Sewer Plant (on S. Evangeline Hwy) requires upgrade of main treatment tank and machinery to continue to meet environmental requirements  
 Expected Asset Life: 30 years (based on historical experience)

Ambassador Caffery Sewer Plant Rehab

Replace Rotating Screens	\$ 300,000	\$ -	\$ -	\$ 300,000
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TOTAL \$ 300,000

Justification: Ambassador Caffery Sewer Plant requires upgrade of rotating screens used to remove non-organic debris in the sewer treatment process in order to continue to meet environmental requirements  
 Expected Asset Life: 30 years (based on historical experience)

Northeast Sewer Treatment Plant Upgrades

Clarifier and Headwork Piping Rehab NETP	\$ -	\$ 900,000	\$ -	\$ 900,000
NETP Pond Cleaning	\$ -	\$ 500,000	\$ -	\$ 500,000
Plant Expansion	\$ 150,000	\$ 1,250,000	\$ -	\$ 1,400,000
Sludge Holding Tank NETP	\$ -	\$ 400,000	\$ -	\$ 400,000

TOTAL \$ 3,200,000

Justification: Northeast Sewer Plant must be expanded and renovated to meet continued growth in Lafayette, pond cleaning to remove and dispose sludge for continued operation  
 Expected Asset Life: 30 years (based on historical experience)



Projects to be Included in 2018 Bond Issue

	2018	2019	2020	
Beaver Park Lift Station and Force Main				
Beaver Park Lift Station	\$ 700,000	\$ -	\$ -	\$ 700,000
Beaver Park Force Main	\$ 550,000	\$ -	\$ -	\$ 550,000
				TOTAL \$ 1,250,000
Justification: Rehabilitate and upgrade older lift station and force main in order to maintain a high level of service reliability on the sewer system				
Expected Asset Life: 30 years (based on historical experience)				
Brown Park Lift Station				
Brown Park Lift Station Upgrade	\$ 800,000	\$ -	\$ -	\$ 800,000
				TOTAL \$ 800,000
Justification: Upgrade lift station to increase capacity to eliminate overflows of the collection system during rain events and provide for better service and reliability				
Expected Asset Life: 30 years (based on historical experience)				
Sewer Collection Building				
Collection Building	\$ -	\$ 900,000	\$ -	\$ 900,000
				TOTAL \$ 900,000
Justification: New building for wastewater employees to house equipment, washing machines and shower rooms to replace temporary buildings				
Expected Asset Life: 30 years (based on historical experience)				
Sewer Expansion to Mecca Drive				
Consolidated Sewer District XVI	\$ 400,000	\$ 3,000,000	\$ -	\$ 3,400,000
				TOTAL \$ 3,400,000
Justification: Sewer collection system to be constructed in the recently-annexed Mecca Drive/Industrial Parkway area				
Expected Asset Life: 30 years (based on historical experience)				
Sewer Expansion to Greenfarm Road				
Consolidated Sewer District XIV	\$ 400,000	\$ -	\$ -	\$ 400,000
				TOTAL \$ 400,000
Justification: Installation of sewer lines to City residents as part of a sewer assessment program				
Expected Asset Life: 30 years (based on historical experience)				
Sewer Expansion to Eilan Subdivision				
Eilan Lift Station and Force Main	\$ -	\$ 540,000	\$ -	\$ 540,000
				TOTAL \$ 540,000
Justification: Installatoin of lift station and force main to the recently-annexed Eilan subdivision as part of a sewer assessment program				
Expected Asset Life: 30 years (based on historical experience)				
Sewer Collection Line Repair and Replacement				
Collection System Improvements (Annual)	\$ 800,000	\$ 800,000	\$ 800,000	\$ 2,400,000
				TOTAL \$ 2,400,000
Justification: Manhole rehab, sewer point repairs, main and service line replacement, sewer lining, etc as part of annual project				
Expected Asset Life: 30 years (based on historical experience)				
Wastewater Total	\$ 28,100,000	\$ 8,790,000	\$ 4,900,000	\$ 41,790,000

Projects to be Included in 2018 Bond Issue

Water

North Water Treatment Plant Upgrades

	2018	2019	2020	
NWTP Building Improvements	\$ -	\$ 500,000	\$ -	\$ 500,000
NWTP Pipe Gallery Improvements (11-15)	\$ 900,000	\$ -	\$ -	\$ 900,000
NWTP Valve Installation	\$ 100,000	\$ 200,000	\$ 200,000	\$ 500,000
<b>TOTAL</b>				<b>\$ 1,900,000</b>

Justification: Rehab and update maintenance building and plant facilities, paint and rehab of below-grade piping to extend useful life  
 Expected Asset Life: 30 years (based on historical experience)

South Water Treatment Plant Upgrades

SWTP Building Rehab	\$ 150,000	\$ 1,350,000	\$ -	\$ 1,500,000
<b>TOTAL</b>				<b>\$ 1,500,000</b>

Justification: Renovation and rehab of operations building to improve structural integrity that extends useful life  
 Expected Asset Life: 30 years (based on historical experience)

Ground Storage Tank Improvements

Ground Storage Tank Improvements	\$ 250,000	\$ -	\$ -	\$ 250,000
<b>TOTAL</b>				<b>\$ 250,000</b>

Justification: Renovate ground storage tanks at NWTP and SWTP to extend useful life of facilities  
 Expected Asset Life: 30 years (based on historical experience)

Water Line Upgrades

12" Water Main-Amb Caffery	\$ -	\$ 100,000	\$ 30,000	\$ 130,000
Dieu Donne/Aman/Lolly Upgrade	\$ 220,000	\$ -	\$ -	\$ 220,000
Main Replacements/Upgrades	\$ 150,000	\$ 500,000	\$ 500,000	\$ 1,150,000
<b>TOTAL</b>				<b>\$ 1,500,000</b>

Justification: Extend water main lines to close loops and replace/upgrade older, smaller galvanized pipe with larger pipe with current construction standards  
 Expected Asset Life: 30 years (based on historical experience)

Projects to be Included in 2018 Bond Issue

2018 2019 2020

Water Expansion to Mecca Drive \$ 1,300,000 \$ - \$ - \$ 1,300,000

Mecca/Industrial Parkway Main Extension \$ 1,300,000 \$ - \$ - \$ 1,300,000

TOTAL \$ 1,300,000

Justification: Water distribution system to be constructed in the recently-annexed Mecca Drive/Industrial Parkway area  
 Expected Asset Life: 30 years (based on historical experience)

Water Total \$ 3,070,000 \$ 2,650,000 \$ 730,000 \$ 6,450,000

Electric/General

Customer Acquisitions (per contract) \$ 3,075,000 \$ - \$ - \$ 3,075,000  
 Slenco Acquisitions \$ 750,000 \$ 750,000 \$ 750,000 \$ 2,250,000  
 Holiday Gardens Annexation Sys Improve \$ 750,000 \$ - \$ - \$ 750,000  
 TOTAL \$ 5,325,000

Justification: Acquisition of existing Slenco customers in the City of Lafayette (Holiday Gardens),  
 with required electric system improvements to bring to LUS standards  
 Expected Asset Life: 40-50 years (based on historical experience)

Combustion Turbine Plant Projects

CT HP Compressor Blade Replacement \$ 330,000 \$ - \$ - \$ 330,000  
 CT Plant Improvements Ph II \$ 250,000 \$ 100,000 \$ 100,000 \$ 450,000  
 Cooling Tower Replacement \$ 150,000 \$ - \$ - \$ 150,000  
 Plant Automation Improvements \$ 600,000 \$ - \$ - \$ 600,000  
 Hargis Cooling Tower Replacements \$ 600,000 \$ - \$ - \$ 600,000  
 Labbe Building Improvements \$ 125,000 \$ - \$ - \$ 125,000  
 Plant Site Security Improvements Ph II \$ 100,000 \$ 100,000 \$ - \$ 200,000  
 TOTAL \$ 2,455,000

Justification: Routine and required projects related to both electric generating combustion turbine locations in Lafayette,  
 related to control systems cooling towers and plant security  
 Expected Asset Life: 30 years (based on historical experience)

Projects to be Included in 2018 Bond Issue

	2018	2019	2020
<b>Northeast Substation Project</b>			
Northeast Substation	\$ 3,000,000	\$ -	\$ -
Pont Des Mouton Autotransformer	\$ 2,500,000	\$ -	\$ -
Northeast Substation Feeders	\$ -	\$ 850,000	\$ -
Peck/NE Sub Transmission Line	\$ -	\$ 3,500,000	\$ 3,000,000
Pont Des Mouton/NE Sub Transmission Line	\$ 1,800,000	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 7,800,000</b>	<b>\$ 4,350,000</b>	<b>\$ 3,000,000</b>

Justification: Transmission lines, distribution lines and new substation at the corner of Moss Street and Butcher Switch Road to provide reliable electric service in the growing northeast portion of the City of Lafayette  
 Expected Asset Life: 40-50 years (based on historical experience)

	2018	2019	2020
<b>Peck Substation Project</b>			
Peck Substation Improvements	\$ -	\$ 4,000,000	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 4,000,000</b>	<b>\$ -</b>

Justification: Reconfiguration of Peck substation in order to improve reliability of one of the larger electric substations in Lafayette  
 Expected Asset Life: 40-50 years (based on historical experience)

	2018	2019	2020
<b>Doc Bonin Switchyard Expansion</b>			
Doc Bonin Switchyard Expansion	\$ 500,000	\$ 6,000,000	\$ -
<b>TOTAL</b>	<b>\$ 500,000</b>	<b>\$ 6,500,000</b>	<b>\$ -</b>

Justification: Reconfiguration and expansion of the 69kV electric switchyard at Doc Bonin in order to improve reliability and redundancy of the transmission system  
 Expected Asset Life: 40-50 years (based on historical experience)

	2018	2019	2020
<b>Distribution/Transmission Breaker Replacements</b>			
15kV Breaker Replacements	\$ 100,000	\$ 100,000	\$ 100,000
138kV Breaker Replacements	\$ 225,000	\$ 225,000	\$ 225,000
230kV Breaker Replacements	\$ 250,000	\$ 250,000	\$ 250,000
<b>TOTAL</b>	<b>\$ 575,000</b>	<b>\$ 575,000</b>	<b>\$ 575,000</b>

Justification: Replacement of aging electric substation breakers throughout the system in order to improve reliability  
 Expected Asset Life: 30 years (based on historical experience)

**TOTAL \$ 1,725,000**

Projects to be Included in 2018 Bond Issue

2018 2019 2020

Distribution Feeder Extensions/Rehabs

Fault Detectors	\$ 200,000	\$ -	\$ -	\$ -	200,000
Green Road Feeder 8557/5554	\$ 186,000	\$ 160,000	\$ -	\$ -	346,000
Reconductor Elks Feeder Pinhook-Merchant	\$ 335,000	\$ -	\$ -	\$ -	335,000
Reconductor Feeder-Bonin Along Tolson	\$ 460,000	\$ -	\$ -	\$ -	460,000
					TOTAL
					\$ 1,341,000

Justification: Extensions and upgrades of various electric distribution feeders in order to serve new customers and improve reliability  
 Expected Asset Life: 30 years (based on historical experience)

Substation Transformer Replacements

Substation Transformer Replacements	\$ 250,000	\$ 250,000	\$ 250,000	\$ -	750,000
					TOTAL
					\$ 750,000

Justification: Replacement of aging substation transformers in order to improve reliability  
 Expected Asset Life: 30-40 years (based on historical experience)

LED Street Light Project

Street Light Upgrades	\$ 7,000,000	\$ -	\$ -	\$ -	7,000,000
					TOTAL
					\$ 7,000,000

Justification: City-wide replacement of mercury vapor and high-pressure sodium street light fixtures with LED street light fixtures and smart controls  
 Expected Asset Life: 20-30 years (based on historical experience)

Facilities Improvements

Facilities Improvements	\$ -	\$ -	\$ 5,000,000	\$ -	5,000,000
					TOTAL
					\$ 5,000,000

Justification: New office building, warehouse and associated facilities for LUS functionality  
 Expected Asset Life: 40-50 years (based on historical experience)

Electric/General Total

\$ 22,786,000	\$ 16,285,000	\$ 9,675,000	\$ 48,746,000
TOTAL			

All Projects Total

\$ 53,956,000	\$ 27,725,000	\$ 15,305,000	\$ 96,986,000
GRAND TOTAL			

STATE OF LOUISIANA

PARISH OF LAFAYETTE

I, the undersigned Clerk of the Lafayette City-Parish Council (the "City"), do hereby certify that the foregoing pages constitute a true and correct copy of the proceedings adopted by the Lafayette City-Parish Council on February 20, 2018 giving preliminary approval to the issuance of Utilities Revenue Bonds of the City of Lafayette, State of Louisiana, in a total amount not exceeding \$240,000,000, authorizing the officials of the City to proceed with the preparation of the documents required for the issuance of such Utilities Revenue Bonds, applying to the State Bond Commission for consent and authority to issue such bonds and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said City at Lafayette, Louisiana, on this, the 21<sup>st</sup> day of February, 2018.

\_\_\_\_\_  
VERONICA L. WILLIAMS, CLERK  
LAFAYETTE CITY-PARISH COUNCIL

(SEAL)

LAFAYETTE CITY-PARISH COUNCIL MEETING

AGENDA ITEM SUBMITTAL FORM

- 1) **JUSTIFICATION FOR REQUEST:** A resolution of the Lafayette City-Parish Council giving preliminary approval to the issuance of Utilities Revenue Bonds of the City of Lafayette, State of Louisiana, in a total amount not exceeding \$240,000,000, authorizing the officials of the City to proceed with the preparation of the documents required for the issuance of such Utilities Revenue Bonds, applying to the State Bond Commission for consent and authority to issue such bonds and providing for other matters in connection therewith
- 2) **ACTION REQUESTED:** Adoption of Resolution
- 3) **REQUESTED ACTION OF LAFAYETTE CITY-PARISH COUNCIL:**  
A) FINAL ADOPTION: 02-20-2018
- 4) **DOCUMENTATION INCLUDED WITH THIS REQUEST:**  
A) Resolution  
B) Certificate  
C) Submittal Form
- 5) **FISCAL IMPACT:**  
 X  Fiscal Impact (Explain)  
  No Fiscal Impact

AUTHORED BY:  
/s/ Kevin Naquin  
KEVIN NAQUIN, CHAIR  
LAFAYETTE CITY-PARISH COUNCIL