



# City Enhances Bond Program with Investor Relations Initiative

*Lafayette, LA made more financial information available to their community, and investors took notice.*

## Establishing Transparency

In 2016, a new mayor took office and requested stronger transparency. With his direction, Lorrie Touns, Lafayette's CFO, sought an easy way to distribute the city's financial information to the community. Lafayette's government site didn't meet their transparency requirements, and upgrading the site would demand substantial cost, time, and effort. Lorrie needed to find a solution that wouldn't overburden her team. She found BondLink and was drawn to the customizable websites they offer issuers.

---

***"We found BondLink and thought it was a good way to publicly provide financial information. This was just what we were looking for, and our IR sites were built and launched within six weeks."***

---

Lorrie and her team created four BondLink-powered sites, each dedicated to a specific bond program: General Obligation, Sales Tax, Utility Revenue, and Communications. With unique content telling the credit story of each program, the Lafayette Finance team had succeeded in providing true transparency to its taxpayers.

## At a Glance

### LAFAYETTE CONSOLIDATED GOVERNMENT

**Population:** 242,231

**Debt outstanding:** \$583,070,000

**GO Bond Rating:** AA/Aa2

Lafayette is a centrally-located parish that serves as an economic center of southwest Louisiana. With a population of over 240,000 and \$583,070,000 in outstanding debt, Lafayette is home to a world-class workforce, integrated transportation network, diversified business base, preeminent high-tech infrastructure, and metropolitan appeal.

## Challenges

- ▶ City lacked taxpayer transparency
- ▶ Government website didn't meet transparency needs
- ▶ Staff had no established IR program or expertise to help create one

## Results

- ▶ **Established an IR program** promoting highest level transparency
- ▶ Efficiently **leveraged existing debt management resources** for investor engagement
- ▶ Attracted **new participating investors** to bond sales
- ▶ **2,071 documents downloaded** across 3 bond sales during a 3 month period

# Driving Investor Engagement

Three months after launching their BondLink-powered sites, Lafayette had their first bond sale. Lorrie and the BondLink Issuer Success team used the Investor Activity tool within the platform to see which investors engaged with Lafayette's sites, and what content they consumed.

"After the bond sale, we looked at the data and saw many new investors engaging with our debt program that had not previously." Lorrie explains. Her finance team now recognized the full value of stronger muni investor relations program and established a more robust IR program with BondLink.

---

***"After the bond sale, we looked at the data and saw many new investors engaging with our debt program that had not previously."***

---

Lafayette's finance team developed their IR Program to revolve around transparency, providing both investors and the general public with as much data as possible. A key performance indicator of Lafayette's IR program is their ability to leverage information developed by, or available to, the finance team, to engage and attract investors. Since developing a rich archive of relevant financial documents on their IR sites, they have seen over two thousand documents downloaded over their past three bond sales.

Lorrie explained Lafayette's approach, "When we develop new documents or answer questions, we ask ourselves, how can we use this on our BondLink site? For example, whenever we get questions from rating agencies, we think about how to use BondLink to provide that information to the broader market. Since our first bond sale, we have issued several more bonds and seen many new investors asking questions and engaging with our sales and debt program."

Lorrie has also seen some unexpected benefits since establishing their IR program, "With the new and evolving disclosure rules, our bond counsel is very cautious about selective disclosure. BondLink has been a great answer, providing our information to everybody. In response, I have noticed rating analysts signing up for notifications on BondLink."

---

***"BondLink is my staff for investor relations. A small government issuer could use this just as well as a large government issuer."***

---

When asked how her team manages an IR program in addition to their many other responsibilities, she says "BondLink is my staff for investor relations. A small government issuer could use this just as well as a large government issuer."

## RESULTS HIGHLIGHT

**2,071 Documents Downloaded**

*across three bond sales during a three month period*