

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-3861

COUNCIL SPONSOR: MR. BINDER

PROVIDED BY: BOND COUNSEL

RESOLUTION APPROVING THE ISSUANCE OF NOT EXCEEDING \$ 3,000,000 OF LIMITED TAX CERTIFICATES OF INDEBTEDNESS OF FIRE PROTECTION DISTRICT NO. 1 OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA.

WHEREAS, the Board of Commissioners of Fire Protection District No. 1 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted on November 4, 2013, a resolution providing for the incurring of debt and issuance of not exceeding Three Million Dollars (\$ 3,000,000) of Limited Tax Certificates of Indebtedness for the purpose of acquiring, constructing and improving facilities and equipment to provide fire protection services, including the purchase of fire trucks and other fire fighting and emergency equipment and paying the costs of issuance thereof; and

WHEREAS, in compliance with the terms and provisions of Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, it is now the desire of this Parish Council to approve said borrowing.

THE PARISH OF ST. TAMMANY HEREBY RESOLVES that:

SECTION 1. In compliance with the provisions of Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, and in accordance with the request of the Board of Commissioners of Fire Protection District No. 1 of the Parish of St. Tammany, State of Louisiana (the "District"), this Parish Council hereby approves the issuance of not exceeding Three Million Dollars (\$ 3,000,000) of Limited Tax Certificates of Indebtedness, to bear interest at a rate or rates not to exceed five per centum (5%) per annum and to mature no later than March 1, 2023, for the purpose of acquiring, constructing and improving facilities and equipment to provide fire protection services, including the purchase of fire trucks and other fire fighting and emergency equipment and paying the costs of issuance thereof, and paying the costs of issuance thereof. The Certificates are to be payable from and secured by an irrevocable pledge and dedication of the funds to be derived by the District from the levy and collection of a not exceeding 35 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2022 (the "Tax") within the boundaries of the District, pursuant to said election held therein on April 21, 2012. Neither St. Tammany Parish nor this Parish Council shall in any way be liable for the payment of principal and/or interest on the Certificates.

THIS RESOLUTION HAVING BEEN SUBMITTED TO A VOTE, THE VOTE THEREON WAS AS FOLLOWS:

MOVED FOR ADOPTION BY: _____ SECONDED BY: _____

YEAS: _____

NAYS: _____

ABSTAIN: _____

ABSENT: _____

THIS RESOLUTION WAS DECLARED ADOPTED ON THE 5 DAY OF DECEMBER , 2013, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

JERRY BINDER, COUNCIL CHAIRMAN

ATTEST:

THERESA L. FORD, COUNCIL CLERK