

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-4249

COUNCIL SPONSOR: MR. TANNER

PROVIDED BY: BOND COUNSEL

A RESOLUTION APPROVING THE ISSUANCE OF NOT EXCEEDING \$ 160,000 OF LIMITED TAX CERTIFICATES OF INDEBTEDNESS OF FIRE PROTECTION DISTRICT NO. 9 OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA.

WHEREAS, the Board of Commissioners of Fire Protection District No. 9 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted on November 19, 2014, a resolution providing for the incurring of debt and issuance of not exceeding Sixty Thousand Dollars (\$ 160,000) of Limited Tax Certificates of Indebtedness for the purpose of acquiring, constructing and improving fire protection and emergency medical service facilities, vehicles and equipment to provide fire protection and emergency medical service in and for the District, as set out in the proposition approved by the voters on May 1, 2010, 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. 9 of the Parish of St. Tammany, State of Louisiana (the "District"), this Parish Council hereby approves the issuance of not exceeding Sixty Thousand Dollars (\$ 160,000) of Limited Tax Certificates of Indebtedness, to bear interest at a rate or rates not to exceed five per centum (5%) per annum and shall mature no later than 15 years from the date thereof, for the purpose of acquiring, constructing and improving fire protection and emergency medical service facilities, vehicles and equipment to provide fire protection and emergency medical service in and for the District, as set out in the proposition approved by the voters on May 1, 2010, 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 special 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 2029 (the "Tax") within the boundaries of the District. 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 8 DAY OF JANUARY , 2015, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

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, COUNCIL CHAIRMAN

ATTEST:

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THERESA L. FORD, COUNCIL CLERK

The following resolution was offered by Ms. Rothwell and seconded by Mr.

Prendergast:

RESOLUTION - 2

A resolution giving preliminary approval to the issuance of not exceeding One Hundred Sixty Thousand Dollars (\$160,000) of Limited Tax Certificates of Indebtedness of Fire Protection District No. 9 of the Parish of St. Tammany, State of Louisiana; providing certain terms of said certificates; making application to the State Bond Commission for approval of said Certificates; and providing for other matters in connection therewith.

WHEREAS, Fire Protection District No. 9 of the Parish of St. Tammany, State of Louisiana (the "Issuer") desires to incur debt and issue not exceeding One Hundred Sixty Thousand Dollars (\$160,000) of its Limited Tax Certificates of Indebtedness (the "Certificates"), pursuant to Section 742.2 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, for the purpose of acquiring, constructing and improving fire protection and emergency medical service facilities, vehicles and equipment to provide fire protection and emergency medical service in and for the District and paying the costs incurred in connection with the issuance thereof, as set out in the proposition approved by the voters on May 1, 2010, and paying the costs of issuance thereof, said Certificates to be payable from the irrevocable pledge and dedication of the funds to be derived from the levy and collection of a 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 2029 (the "Tax") within the boundaries of the Issuer, to mature no later than 15 years from the date thereof, and to bear interest at a rate or rates not to exceed 5% per annum; and

WHEREAS, the Issuer is not now a party to any contract pledging or dedicating the revenues of the Tax, except (i) \$31,000 of Certificates of Indebtedness, Series 2011, with final maturity of March 1, 2016 and (ii) not exceeding \$60,000 of Limited Tax Certificates of Indebtedness, Series 2014, with a final maturity of March 1, 2015 and; and

WHEREAS, the Issuer desires to make formal application to the State Bond Commission for approval of the Certificates;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Fire Protection District No. 9 of the Parish of St. Tammany, State of Louisiana (the "Governing Authority"), acting as the governing authority thereof, that:

SECTION 1. Preliminary approval is given to the issuance of not exceeding \$160,000 aggregate principal amount of Limited Tax Certificates of Indebtedness of the Issuer (the "Certificates"), pursuant to Section 742.2 of Title 39 of the Louisiana Revised Statutes of 1950, as

amended, and other constitutional and statutory authority, to be issued for the purpose of acquiring, constructing and improving fire protection and emergency medical service facilities, vehicles and equipment to provide fire protection and emergency medical service in and for the District, as set out in the proposition approved by the voters on May 1, 2010, and paying the costs of issuance thereof, said Certificates to be payable from the irrevocable pledge and dedication of the funds to be derived from the levy and collection of a 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 2029 (the "Tax") within the boundaries of the Issuer. The Certificates shall bear interest at a rate or rates not to exceed 5% per annum, to be determined by subsequent proceedings of this Governing Authority at the time of the sale of the Certificates, and shall mature no later than 15 years from the date thereof. The Certificates shall be issued in fully registered form, shall be sold to the purchasers thereof at a price of not less than par, plus accrued interest, and shall have such additional terms and provisions as may be determined by this Governing Authority.

SECTION 2. Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for authority to issue, sell and deliver the Certificates.

By virtue of the Issuer'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 3. This Governing Authority finds and determines that a real necessity exists for the employment of special counsel in connection with the issuance of the obligations, and accordingly, Foley & Judell, LLP, of New Orleans, Louisiana, as Bond Counsel, is hereby employed to do and perform work of a traditional legal nature as bond counsel with respect to the issuance and sale of said obligations. Said 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 such obligations, shall counsel and advise this Governing Authority as to the issuance thereof and shall furnish their opinions covering the legality of the issuance of the obligations.

SECTION 4. Application is hereby made to the Parish Council of the Parish of St. Tammany, State of Louisiana, for consent and authority to issue, sell and deliver the Certificates, and a certified copy of this resolution shall be forwarded to said Parish Council on behalf of the District, together with a letter requesting the prompt consideration and approval of this application.

SECTION 5. Prior to the delivery of the Certificates, the Issuer anticipates that it may pay a portion of the costs of the project from the General Fund. The project includes specifically acquiring, constructing and improving fire protection and emergency medical service facilities, vehicles and equipment to provide fire protection and emergency medical service in and for the District and paying the costs incurred in connection with the issuance thereof. Upon the issuance of the Certificates, the Issuer reasonably expects to reimburse any such expenditures of other available funds from a portion of the proceeds of the Certificates. Any such allocation of proceeds of the Certificates 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 Certificates and not later than one year after the later

of (i) the date such expenditure was paid or (ii) the date on which the project was placed in service.  
This Section is intended to be a declaration of official intent within the meaning of Reg. 1.150-2.

This resolution having been submitted to a vote, the vote thereon was as follows:

<u>MEMBERS</u>	<u>YEAS</u>	<u>NAYS</u>	<u>ABSENT</u>	<u>ABSTAINING</u>
Kim Shepherd	<u>X</u>	_____	_____	_____
Steve Perrin	<u>X</u>	_____	_____	_____
Lois Rothwell	<u>X</u>	_____	_____	_____
John Prendergast	<u>X</u>	_____	_____	_____
Matt Dennis	<u>X</u>	_____	_____	_____

And the resolution was declared adopted on this, the 19th day of November, 2014.

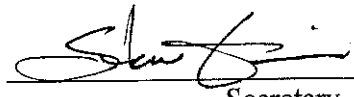
<u>                  /s/ Steve Perrin                  </u>	<u>                  /s/ Kim Shepherd                  </u>
Secretary	Chairman

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

I, the undersigned Secretary of the Board of Commissioners of Fire Protection District No. 9 of the Parish of St. Tammany, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by the Board of Commissioners on November 19, 2014, giving preliminary approval to the issuance of not exceeding One Hundred Sixty Thousand Dollars (\$160,000) of Limited Tax Certificates of Indebtedness of Fire Protection District No. 9 of the Parish of St. Tammany, State of Louisiana; providing certain terms of said certificates; making application to the State Bond Commission for approval of said Certificates; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 19th day of November, 2014.

  
Secretary