

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-4442

COUNCIL SPONSOR: MR. BELLISARIO

PROVIDED BY: BOND COUNSEL

A RESOLUTION APPROVING THE ISSUANCE OF NOT EXCEEDING \$ 6,500,000 OF CERTIFICATES OF INDEBTEDNESS OF COMMUNICATIONS DISTRICT NO. 1 OF ST. TAMMANY PARISH, LOUISIANA.

WHEREAS, the Board of Commissioners of Communications District No. 1 of St. Tammany Parish, Louisiana (the "District"), adopted on October 21, 2015, a resolution providing for the incurring of debt and issuance of not exceeding Six Million Five Hundred Thousand Dollars (\$ 6,500,000) of Certificates of Indebtedness for the purpose of paying part of the cost of acquiring, constructing and equipping facilities for the District, 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:

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 Communications District No. 1 of St. Tammany Parish, Louisiana (the "District"), this Parish Council hereby approves the issuance of not exceeding Six Million Five Hundred Thousand Dollars (\$ 6,500,000) of Certificates of Indebtedness, to bear interest at a rate or rates not to exceed five per centum (5%) per annum and shall mature over a period not exceeding 20 years, for the purpose of paying part of the cost of acquiring, constructing and equipping facilities for the District, and paying the costs of issuance thereof. The Certificates are to be payable from and secured solely from the excess of annual revenues of the Issuer above statutory, necessary and usual charges in each of the fiscal years during which the Certificates are outstanding. 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 NOVEMBER , 2015, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

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RICHARD E. TANNER, COUNCIL CHAIRMAN

ATTEST:

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THERESA L. FORD, COUNCIL CLERK