

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-1495

COUNCIL SPONSOR: STEFANCIK/PRESIDENT PROVIDED BY: FINANCE/BOND COUNSEL

A resolution accepting and approving the "St. Tammany Parish Library - Library Facilities Recommendations", designating purposes for which proceeds of a proposed bond issue will be budgeted, and otherwise providing with respect thereto.

WHEREAS, the St. Tammany Parish Library Board has submitted its report and recommendations concerning capital improvements projects and ongoing maintenance, together with a recommendation that the foregoing be funded through (i) \$92,000,000 of general obligation bonds and (ii) a 4.15 mills tax; and

WHEREAS, the Parish Council of the Parish of St. Tammany, State of Louisiana, now desires to accept and approve said report and recommendations as herein provided and to let the citizens of St. Tammany Parish know for which projects the proceeds of the bonds will be budgeted;

NOW, THEREFORE, BE IT RESOLVED by the Parish Council of the Parish of St. Tammany, State of Louisiana (the "Parish Council"), acting as the governing authority of the Parish of St. Tammany, State of Louisiana (the "Parish"), that:

SECTION 1. This Parish Council hereby accepts and approves the report of the St. Tammany Parish Library Board, entitled "St. Tammany Parish Library - Library Facilities Recommendations", a copy of which is on file with this Parish Council and available for public inspection. In order to provide funding for the capital improvement program and ongoing maintenance as set forth therein, this Parish Council will submit to the voters for their consideration (i) a proposition authorizing the issuance of \$92,000,000 of general obligation bonds and (ii) a proposition authorizing a 4.15 mills tax. Upon approval of the bond proposition by the voters, the proceeds thereof shall be applied, to the extent feasible, to the specific projects set forth in said report. Should any bond proceeds remain after providing for the respective projects set forth in said report, such remaining proceeds shall be applied to library projects determined and approved by the Parish Council on a priority basis. This Parish Council does hereby commit and pledge itself to so budget such bond proceeds for said respective projects.

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

MOVED FOR ADOPTION BY _____, SECONDED BY _____:

YEAS:

NAYS:

ABSTAIN:

ABSENT: