

**ST. TAMMANY PARISH COUNCIL**

**RESOLUTION**

RESOLUTION COUNCIL SERIES NO. C-1581

COUNCIL SPONSOR: STEFANCIK/DAVIS PROVIDED BY: BOND COUNSEL

A resolution approving the issuance of not exceeding \$116,850 of Revenue Anticipation Notes, of Fire Protection District No. 11, Parish of St. Tammany, Louisiana.

WHEREAS, the Board of Commissioners of Fire Protection District No. 11 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted a resolution on November 16, 2005, authorizing the issuance of not exceeding \$116,850 of Revenue Anticipation Notes for the purpose of assisting the District in providing essential services; 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 Fire Protection District No. 11 of the Parish of St. Tammany, State of Louisiana (the "District"), this Parish Council hereby approves the issuance of not exceeding \$116,850 of Revenue Anticipation Notes of the District, for the purpose of assisting the District in providing essential services. The Notes are to mature on or before March 1, 2007, provided, however should the Notes evidence a loan under the provisions of the Community Disaster Loan Act of 2005, the Notes shall mature over a period not exceeding 5 years from the date thereof. The Notes will be secured by and payable from a pledge of all revenues accruing to the District for each fiscal year while any of the Notes are outstanding, after provision has been made for the payments required in connection with outstanding bonded indebtedness of the District, all as provided in the resolution adopted by the Board of Commissioners of the District on November 16, 2005, providing for the issuance of the Notes. Neither St. Tammany Parish nor this Parish Council shall in any way be liable for the payment of principal and/or interest on the Notes.

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 1ST DAY OF DECEMBER 2005, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

\_\_\_\_\_  
STEVE STEFANCIK, COUNCIL CHAIRMAN

ATTEST:

\_\_\_\_\_  
DIANE HUESCHEN, COUNCIL CLERK