

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-1671

COUNCIL SPONSOR: MR. DEAN PROVIDED BY: FOLEY & JUDELL

A resolution approving the holding of an election in Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana, on Saturday, July 15, 2006, to authorize the incurring of debt and issuance of bonds and the levy of special taxes therein.

WHEREAS, the Board of Commissioners of Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the "Governing Authority"), acting as the governing authority of Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted a resolution on March 6, 2006, calling a special election in the District on Saturday, July 15, 2006, to authorize the incurring of debt and issuance of bonds and the levy of special taxes therein; and

WHEREAS, the governing authority of the District has requested that this Parish Council, acting as the governing authority of the Parish of St. Tammany, State of Louisiana, give its consent and authority for the District to hold the aforesaid election, and in the event that the election carries to issue, sell and deliver the bonds and to levy and collect the special taxes provided for therein; and

WHEREAS, as required by 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 the holding of said election and in the event that the election carries, to issue, sell and deliver the bonds and to levy and collect the special taxes provided for therein;

NOW, THEREFORE, BE IT RESOLVED by the Parish Council of the Parish of St. Tammany, State of Louisiana, acting as the governing authority of said Parish, 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 Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana, this Parish Council hereby approves the holding of an election in the District, on Saturday, July 15, 2006, at which election there will be submitted the following propositions, to-wit:

PROPOSITION NO. 1
(BONDS)

SUMMARY: AUTHORITY TO ISSUE \$5,000,000 OF 20 YEAR GENERAL OBLIGATION BONDS OF THE DISTRICT FOR PURCHASING, ACQUIRING, CONSTRUCTING AND IMPROVING PARKS, PLAYGROUNDS, RECREATION CENTERS AND OTHER RECREATIONAL FACILITIES, TOGETHER WITH THE NECESSARY FURNISHINGS AND EQUIPMENT THEREFOR, TITLE TO WHICH SHALL BE IN THE PUBLIC, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the "District"), incur debt and issue bonds to the amount of Five Million Dollars (\$5,000,000), to run twenty (20) years from the date thereof, with interest at a rate not exceeding eight percent (8%) per annum, for the purpose of purchasing, acquiring, constructing and improving parks, playgrounds, recreation centers and other recreational facilities, together with the necessary furnishings and equipment therefor, title to which shall be in the public, which bonds will be general obligations of the District and will be

payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, and statutory authority supplemental thereto?

PROPOSITION NO. 2
(MILLAGE RENEWAL)

SUMMARY: 10 YEAR, 5 MILLS PROPERTY TAX RENEWAL FOR ACQUIRING, CONSTRUCTING, IMPROVING, MAINTAINING OR OPERATING PARKS, PLAYGROUNDS, RECREATION CENTERS AND OTHER RECREATIONAL FACILITIES IN THE DISTRICT.

Shall Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the "District"), levy a special tax of five (5) mills on all property subject to taxation in the District for a period of ten (10) years, beginning with the year 2009 and ending with the year 2018, for the purpose of acquiring, constructing, improving, maintaining or operating parks, playgrounds, recreation centers and other recreational facilities in the District, together with the necessary furnishings and equipment therefor?

SECTION 2. In the event the election carries, this Parish Council does hereby further consent to and authorize the District to issue, sell and deliver the bonds and to levy and collect the special taxes provided for therein.

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 6TH DAY OF APRIL, 2006, 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