

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-1809

COUNCIL SPONSOR: STEFANCIK/DAVIS PROVIDED BY: BOND COUNSEL

A resolution approving the issuance of not exceeding \$2,600,000 of Revenue Anticipation Notes, of Fire Protection District No. 1 of the Parish of St. Tammany, State of Louisiana.

WHEREAS, the Board of Commissioners of Fire Protection District No. 1 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted on July 18, 2006, a resolution making application to the State Bond Commission for approval of the issuance by the District of not exceeding \$5,000,000 of Revenue Anticipation Notes for the purpose of paying current operations of the District; 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. 1 of the Parish of St. Tammany, State of Louisiana (the "District"), this Parish Council hereby approves the issuance of not exceeding \$2,600,000 of Revenue Anticipation Notes, for the purpose of paying current operations, and paying the costs of issuance thereof. The Notes will mature no later than 10 years from the date of said Notes and are to be sold to the Federal Government to evidence a loan under the Community Disaster Loan Act of 2005, as amended, and are to 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. 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: