

**ST. TAMMANY PARISH COUNCIL**

**RESOLUTION**

RESOLUTION COUNCIL SERIES NO. C-1925

COUNCIL SPONSOR: STEFANCIK

PROVIDED BY: BOND COUNSEL

A resolution approving the issuance of \$125,000 of Limited Tax Certificates of Indebtedness, Series 2006 of Fire Protection District No. 3 of the Parish of St. Tammany, State of Louisiana.

WHEREAS, the Board of Commissioners of Fire Protection District No. 3 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted on October 11, 2006, a resolution providing for the incurring of debt and issuance of One Hundred Twenty Five Thousand Dollars (\$125,000) of Limited Tax Certificates of Indebtedness, Series 2006, for the purpose of acquiring emergency vehicles and equipment as set out in propositions approved by the voters on January 18, 2003, and paying the costs of issuance of the Certificates; 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. 3 of the Parish of St. Tammany, State of Louisiana (the "District"), this Parish Council hereby approves the issuance of One Hundred Twenty Five Thousand Dollars (\$125,000) of Limited Tax Certificates of Indebtedness, Series 2006, for the purpose of acquiring emergency vehicles and equipment as set out in propositions approved by the voters on January 18, 2003, and paying the costs of issuance of the Certificates. The Certificates are to be payable from and secured by an irrevocable pledge and dedication of the funds to be derived by the District from the levy and collection of a 5 mills, a 10.63 mills and a 10 mills tax (such rates being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2012 (collectively, the "Tax") within the corporate boundaries of the Issuer pursuant to an election held therein on January 18, 2003. 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.