

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-2005

COUNCIL SPONSOR BAGERT/DAVIS

PROVIDED BY BOND COUNSEL

A resolution approving the issuance of \$160,000 of Limited Tax Certificates of Indebtedness, Series 2007 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 January 29, 2007, a resolution providing for the incurring of debt and issuance of One Hundred Sixty Thousand Dollars (\$160,000) of Limited Tax Certificates of Indebtedness, Series 2007, for the purpose of acquiring, constructing and/or improving fire protection facilities 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 Sixty Thousand Dollars (\$160,000) of Limited Tax Certificates of Indebtedness, Series 2007, for the purpose of acquiring, constructing and/or improving fire protection facilities 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.

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
FEBRUARY 2007, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF
THE MEMBERS BEING PRESENT AND VOTING.

BARRY BAGERT, COUNCIL CHAIRMAN

ATTEST:

DIANE HUESCHEN, COUNCIL CLERK