

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-2097

COUNCIL SPONSOR: BAGERT/DAVIS PROVIDED BY: FOLEY & JUDELL

A resolution approving the holding of an election in Recreation District No. 6 of the Parish of St. Tammany, State of Louisiana, on Saturday, October 20, 2007, 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. 6 of the Parish of St. Tammany, State of Louisiana (the "Governing Authority"), acting as the governing authority of Recreation District No. 6 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted a resolution on May 17, 2007, calling a special election in the District on Saturday, October 20, 2007, 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. 6 of the Parish of St. Tammany, State of Louisiana, this Parish Council hereby approves the holding of an election in the District, on Saturday, October 20, 2007, at which election there will be submitted the following propositions, to-wit:

PROPOSITION
(BONDS)

SUMMARY: AUTHORITY TO ISSUE \$2,000,000 OF 20 YEAR GENERAL OBLIGATION BONDS OF RECREATION DISTRICT NO. 6 FOR ACQUIRING, CONSTRUCTING AND IMPROVING PARKS, PLAYGROUNDS AND OTHER RECREATIONAL FACILITIES, TOGETHER WITH 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. 6, St. Tammany Parish, Louisiana (the "District"), incur debt and issue bonds to the amount of Two Million Dollars (\$2,000,000), 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 acquiring, constructing and improving parks, playgrounds and other recreational facilities, together with 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
(MILLAGE)

SUMMARY: 10 YEAR, 6.5 MILLS PROPERTY TAX FOR ACQUIRING, CONSTRUCTING, IMPROVING, MAINTAINING, OPERATING AND/OR SUPPORTING PARKS, PLAYGROUNDS, RECREATION CENTERS AND OTHER RECREATIONAL FACILITIES IN RECREATION DISTRICT NO. 6, TOGETHER WITH THE NECESSARY FURNISHING, EQUIPMENT AND PROGRAMS THEREFOR.

Shall Recreation District No. 6, St. Tammany Parish, Louisiana (the "District"), levy a special tax of six and five tenths (6.5) mills on all property subject to taxation in the District (an estimated \$82,000 reasonably expected at this time to be collected from the levy of the tax for an entire year) for a period of ten (10) years, beginning with the year 2008 and ending with the year 2017, for the purpose of acquiring, constructing, improving, maintaining, operating and/or supporting parks, playgrounds, recreation centers and other recreational facilities in the District, together with the necessary furnishings, equipment and programs 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 7th DAY OF JUNE, 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