

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-3471

COUNCIL SPONSOR: Mr. Thompson

PROVIDED BY: Bond Counsel

PLEASE SEE ATTACHED FOR COMPLETE DOCUMENT

A RESOLUTION APPROVING THE ISSUANCE OF NOT EXCEEDING \$ 1,500,000 OF LIMITED TAX CERTIFICATES OF INDEBTEDNESS, SERIES 2012 OF FIRE PROTECTION DISTRICT NO. 12 OF THE PARISH OF ST. TAMMANY, LOUISIANA.

WHEREAS,

THE PARISH OF ST. TAMMANY HEREBY RESOLVES that

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 2 DAY OF AUGUST, 2012, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

MARTIN W. GOULD, JR., COUNCIL CHAIRMAN

ATTEST:

THERESA L. FORD, COUNCIL CLERK

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-3471

COUNCIL SPONSOR: MR. THOMPSON

PROVIDED BY: BOND COUNSEL

A RESOLUTION APPROVING THE ISSUANCE OF NOT EXCEEDING \$1,500,000 OF LIMITED TAX CERTIFICATES OF INDEBTEDNESS, SERIES 2012 OF FIRE PROTECTION DISTRICT NO. 12 OF THE PARISH OF ST. TAMMANY, LOUISIANA.

WHEREAS, the Board of Commissioners of Fire Protection District No. 12 of the Parish of St. Tammany, Louisiana (the "Issuer" or the "District"), adopted on July 12, 2012, a resolution providing for the incurring of debt and issuance of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) of Limited Tax Certificates of Indebtedness, for the purpose of (i) refunding and extending its outstanding Series 2006 Certificates and outstanding 2006A Certificates (collectively, the "Outstanding Certificates") and (ii) acquiring, constructing and improving facilities, vehicles and equipment for fire protection and rescue and emergency medical services for the District, and paying the costs of issuance thereof, said Certificates to be payable from the irrevocable pledge and dedication of the funds to be derived from the levy and collection of a (i) 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2023, pursuant to elections held on July 19, 2003 and April 21, 2012, (ii) 5 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2015, pursuant to an election held on July 17, 2004 and (iii) 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2017, pursuant to an election held on July 21, 2007 (collectively, the "Tax") within the boundaries of the Issuer, to mature no later than March 1, 2022, and to bear interest at a rate or rates not to exceed five per centum (5%) per annum; 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. 12 of the Parish of St. Tammany, Louisiana (the "Issuer" or the "District"), this Parish Council hereby approves the issuance of not exceeding One Million Five Hundred Dollars (\$1,500,000) of Limited Tax Certificates of Indebtedness, for purpose of (i) refunding and extending its outstanding Series 2006 Certificates and outstanding 2006A Certificates (collectively, the "Outstanding Certificates") and (ii) acquiring, constructing and improving facilities, vehicles and equipment for fire protection and rescue and emergency medical services for the District, and paying the costs of issuance thereof, said Certificates to be payable from

the irrevocable pledge and dedication of the funds to be derived from the levy and collection of a (i) 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2023, pursuant to elections held on July 19, 2003 and April 21, 2012, (ii) 5 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2015, pursuant to an election held on July 17, 2004 and (iii) 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2017, pursuant to an election held on July 21, 2007 (collectively, the "Tax") within the boundaries of the Issuer, to mature no later than March 1, 2022, and to bear interest at a rate or rates not to exceed five per centum (5%) per annum. 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 2ND DAY OF AUGUST, 2012, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

MARTIN W. GOULD, JR., COUNCIL CHAIRMAN

ATTEST:

THERESA L. FORD, COUNCIL CLERK

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

I, the undersigned Council Clerk of the Parish Council of the Parish of St. Tammany, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by said Parish Council on August 2, 2012, approving the issuance of not exceeding \$1,500,000 of Limited Tax Certificates of Indebtedness, of Fire Protection District No. 12 of the Parish of St. Tammany, Louisiana.

IN FAITH WHEREOF, witness my official signature of said Parish on this, the 2nd day of August, 2012.

Council Clerk

The following resolution was offered by Sonny Schwing and seconded by Susan Labadot:

RESOLUTION

A resolution giving preliminary approval to the issuance of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) of Limited Tax Certificates of Indebtedness of Fire Protection District No. 12 of the Parish of St. Tammany, Louisiana; making application to the State Bond Commission for approval of said Certificates; and providing for other matters in connection therewith.

WHEREAS, Section 742.2 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority, authorizes political subdivisions to borrow money in anticipation of revenues to be realized from special taxes to be used only for the purposes for which the tax was voted; and

WHEREAS, Fire Protection District No. 12 of the Parish of St. Tammany, Louisiana (the "Issuer") has heretofore issued (i) \$760,000 of Limited Tax Certificates of Indebtedness, Series 2006 (the "Series 2006 Certificates") and (ii) \$250,000 of Limited Tax Certificates of Indebtedness, Series 2006A (the "Series 2006A Certificates"); and

WHEREAS, the Issuer desires to incur debt and issue not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000) of its Limited Tax Certificates of Indebtedness (the "Certificates"), for the purpose (i) refunding and extending its outstanding Series 2006 Certificates and outstanding 2006A Certificates (collectively, the "Outstanding Certificates") and (ii) acquiring, constructing and improving facilities, vehicles and equipment for fire protection and rescue and emergency medical services for Fire Protection District No. 12 of the Parish of St. Tammany, Louisiana (the "Issuer"), and paying the costs of issuance thereof, said Certificates to be payable from the irrevocable pledge and dedication of the funds to be derived from the levy and collection of a (i) 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2023, pursuant to elections held on July 19, 2003 and April 21, 2012, (ii) 5 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2015, pursuant to an election held on July 17, 2004 and (iii) 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2017, pursuant to an election held on July 21, 2007 (collectively, the "Tax") within the boundaries of the Issuer, to mature no later than March 1, 2022, and to bear interest at a rate or rates not to exceed five per centum (5%) per annum; and

WHEREAS, the Issuer desires to make formal application to the State Bond Commission for approval of the Certificates, and further to employ special bond counsel in connection therewith;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners (the “Governing Authority”) of Fire Protection District No. 12 of the Parish of St. Tammany, State of Louisiana (the “Issuer”), acting as the governing authority thereof, that:

SECTION 1. Preliminary Approval of the Certificates. Preliminary approval is given to the issuance of not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) of Limited Tax Certificates of Indebtedness (the “Certificates”), of Fire Protection District No. 12 of the Parish of St. Tammany, Louisiana (the “Issuer”) to be issued for the purpose of (i) refunding and extending its outstanding Certificates of Indebtedness, Series 2006 and Certificates of Indebtedness, Series 2006A (collectively, the “Outstanding Certificates”) and (ii) acquiring, constructing and improving facilities, vehicles and other equipment for fire protection and rescue and emergency medical services for the Issuer, and paying the costs of issuance thereof, said Certificates to be payable from the irrevocable pledge and dedication of the funds to be derived from the levy and collection of a (i) 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2023, pursuant to elections held on July 19, 2003 and April 21, 2012, (ii) 5 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2015, pursuant to an election held on July 17, 2004 and (iii) 10 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2017, pursuant to an election held on July 21, 2007 (collectively, the “Tax”) within the boundaries of the Issuer. The Certificates shall bear interest at a rate or rates not to exceed five per centum (5%) per annum, to be determined by subsequent resolution of this Governing Authority at the time of the sale of the Certificates, and shall mature no later than March 1, 2022. The Certificates shall be issued in fully registered form, shall be sold to the purchasers thereof

at a price not less than par, plus accrued interest, if any, and shall have such additional terms and provisions as may be determined by this Governing Authority.

SECTION 2. Employment of Bond Counsel. This Governing Authority finds and determines that a real necessity exists for the employment of special counsel in connection with the issuance of the Certificates, and accordingly, Foley & Judell, LLP, of New Orleans, Louisiana, as Bond Counsel, is hereby employed to do and perform work of a traditional legal nature as bond counsel with respect to the issuance and sale of said Certificates. Said Bond Counsel shall prepare and submit to this Governing Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of such Certificates, shall counsel and advise this Governing Authority as to the issuance thereof and shall furnish their opinions covering the legality of the issuance of the Certificates. The fee of Bond Counsel for each series of said certificates shall be fixed at a sum not exceeding the fee allowed by the Attorney General's fee guidelines for such bond counsel work in connection with the issuance of each such series of revenue certificates and based on the amount of said certificates actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses, said fees to be contingent upon the issuance, sale and delivery of said certificates. A certified copy of this resolution shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fees herein designated, and the Secretary is hereby empowered and directed to issue vouchers in payment for the work herein provided for upon completion of the work herein specified and under the conditions herein enumerated.

SECTION 3. State Bond Commission. Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of the issuance and sale of the Certificates and for consent and authority to proceed with the issuance and sale of the Certificates as provided above,

and Bond Counsel is directed to make application to the State Bond Commission in accordance with the foregoing on behalf of the Governing Authority.

By virtue of applicant/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2011, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 4. Application to Parish Council. Application is hereby made to the Parish Council of the Parish of St. Tammany, Louisiana, for consent and authority to issue, sell and deliver the Certificates, and a certified copy of this resolution shall be forwarded by Bond Counsel to said Parish Council on behalf of the District, together with a letter requesting the prompt consideration and approval of this application.

SECTION 5. Declaration of Official Intent. Prior to the delivery of the Certificates, the Issuer anticipates that it may pay a portion of the costs of the project from available funds. The project includes specifically acquiring, constructing and improving facilities, vehicles and equipment for fire protection and rescue and emergency medical services for the Issuer, and paying the costs of issuance thereof. Upon the issuance of the Certificates, the Issuer reasonably expects to reimburse any such expenditures of other available funds from a portion of the proceeds of the Certificates.

Any such allocation of proceeds of the Certificates for reimbursement will be with respect to capital expenditures (as defined in Reg. 1.150-1(b)) and will be made upon the delivery of the Certificates and not later than one year after the later of (i) the date such expenditure was paid or (ii) the date on which the project was placed in service. This Section is intended to be a declaration of official intent within the meaning of Reg. 1.150-2.

This resolution having been submitted to a vote, the vote thereon was as follows:

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
Joseph Mitternight	<u> x </u>	<u> </u>	<u> </u>	<u> </u>
Sonny Schwing	<u> x </u>	<u> </u>	<u> </u>	<u> </u>
Susan Labadot	<u> x </u>	<u> </u>	<u> </u>	<u> </u>

And the resolution was declared adopted on this, the 12th day of July, 2012.

 /s/ Sonny Schwing
 Secretary

 /s/ Joseph Mitternight
 Chairman