

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-4551

COUNCIL SPONSOR: MR. LORINO

PROVIDED BY: BOND COUNSEL

RESOLUTION APPROVING THE ISSUANCE OF NOT EXCEEDING \$ 4,050,000 OF LIMITED TAX CERTIFICATES OF INDEBTEDNESS OF FIRE PROTECTION DISTRICT NO. 2 OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA.

WHEREAS, the Board of Commissioners of Fire Protection District No. 2 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted on March 9, 2016, a resolution providing for the incurring of debt and issuance of not exceeding Four Million Fifty Thousand Dollars (\$ 4,050,000) of Limited Tax Certificates of Indebtedness for the purpose of (i) refunding and extending the Issuer's outstanding Limited Tax Certificates of Indebtedness, Series 2009 and (ii) acquiring, constructing and/or improving fire protection facilities and equipment in and for the Issuer and paying the costs of issuance thereof; 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. 2 of the Parish of St. Tammany, State of Louisiana (the "District"), this Parish Council hereby approves the issuance of not exceeding Four Million Fifty Thousand Dollars (\$ 4,050,000) of Limited Tax Certificates of Indebtedness, to bear interest at a rate or rates not to exceed 2.50% per annum and to mature no later than March 1, 2030, for the purpose of (i) refunding and extending the Issuer's outstanding Limited Tax Certificates of Indebtedness, Series 2009 and (ii) acquiring, constructing and/or improving fire protection facilities and equipment in and for the Issuer and paying the costs of issuance thereof. 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 20.62 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2029 (the "Tax") within the boundaries of the District, pursuant to elections held therein on November 17, 2007 and May 4, 2013. 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 7 DAY OF APRIL, 2016, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

MARTY DEAN, COUNCIL CHAIRMAN

ATTEST:

THERESA L. FORD, COUNCIL CLERK