

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-4846

COUNCIL SPONSOR: MR. LORINO

PROVIDED BY: BOND COUNSEL

A RESOLUTION APPROVING THE HOLDING OF AN ELECTION IN RECREATION DISTRICT NO. 14 OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA, ON SATURDAY, NOVEMBER 18, 2017, TO AUTHORIZE THE INCURRING OF DEBT AND ISSUANCE OF BONDS THEREIN.

WHEREAS, the Board of Commissioners of Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the "Governing Authority"), acting as the governing authority of Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the "District"), plans to call a special election in the District on Saturday, November 18, 2017, to authorize the incurring of debt and issuance of bonds 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 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 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. 14 of the Parish of St. Tammany, State of Louisiana, this Parish Council hereby approves the holding of an election in the District, on Saturday, November 18, 2017, at which election there will be submitted the following proposition, to-wit:

PROPOSITION  
(BOND)

Shall Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the ACoquille Parks & Recreation District@), incur debt and issue bonds to the amount of not exceeding \$ 7,800,000, to run not exceeding 20 years from the date thereof, with interest at a rate not exceeding 8% per annum, for the purpose of purchasing, acquiring, constructing and improving parks, playgrounds, recreation centers and other recreational facilities, together with the necessary furnishings and equipment therefor, title to which shall be in the public, which bonds will be general obligations of the Coquille Parks & Recreation 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, with no estimated increase in the millage rate to be levied in the first year of issue above the 4.47 mills currently being levied to pay General Obligation Bonds of the Coquille Parks & Recreation District?

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 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 3 DAY OF AUGUST, 2017, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

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STEVE STEFANCIK, COUNCIL CHAIRMAN

ATTEST:

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THERESA L. FORD, COUNCIL CLERK