

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-4758

COUNCIL SPONSOR: MR. LORINO

PROVIDED BY: BOND COUNSEL

RESOLUTION APPROVING THE HOLDING OF AN ELECTION IN RECREATION DISTRICT NO. 14 OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA, ON SATURDAY, APRIL 29, 2017, TO AUTHORIZE THE RENEWAL OF A SPECIAL TAX AND 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, April 29, 2017, to authorize the renewal of a special tax and 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 levy and collect the special tax 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 levy and collect the special tax and 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, April 29, 2017, at which election there will be submitted the following propositions, to-wit:

PROPOSITION NO. 1
(MILLAGE RENEWAL)

Shall Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the "District"), levy a special tax of four and ninety-three hundredths (4.93) mills on all property subject to taxation in the District (an estimated \$ 1,376,835 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 2019 and ending with the year 2028, for the purpose of acquiring, constructing, improving, maintaining or operating parks, playgrounds, recreation centers and other recreational facilities in said District, together with the necessary furnishings and equipment therefor?

PROPOSITION NO. 2
(BOND)

Shall Recreation District No. 14 of the Parish of St. Tammany, State of Louisiana (the "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 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 District?

SECTION 2. In the event the election carries, this Parish Council does hereby further consent to and authorize the District to levy and collect the special tax and 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 2 DAY OF FEBRUARY, 2017, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

STEVE STEFANCIK, COUNCIL CHAIRMAN

ATTEST:

THERESA L. FORD, COUNCIL CLERK