

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-6132

COUNCIL SPONSOR: LORINO/O'BRIEN PROVIDED BY: COUNCIL OFFICE

A RESOLUTION AUTHORIZING ST. TAMMANY FIRE PROTECTION DISTRICT NO. 4, LOUISIANA (THE DISTRICT) TO PROCEED WITH THE ISSUANCE, SALE, AND DELIVERY OF NOT TO EXCEED \$ 5,500,000 REVENUE BONDS, IN ONE OR MORE SERIES.

WHEREAS, as required by Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, as amended, and La. R.S. 33:1415, it is now the desire of the Parish Council of the Parish of St. Tammany, State of Louisiana, as the governing authority of the Parish of St. Tammany, State of Louisiana (the "Parish") to approve the issuance, sale and delivery of not to exceed \$ 5,500,000 Revenue Bonds, in one or more series (the "Bonds"), by St. Tammany Fire Protection District No. 4, Louisiana (the "District"), the proceeds of which will be used by the District for: (i) providing funds for the acquisition, construction and improvement of fire protection facilities and related equipment (the "Project"); (ii) funding a reserve for the Bonds or paying the cost of a debt service reserve policy, if necessary; and (iii) paying the costs of issuing the Bonds, including the cost of bond insurance, if necessary. The Bonds are to be secured by and payable from an irrevocable pledge and dedication of the twenty-five (25) mills ad valorem tax currently being levied and collected by the District and approved by the voters in the District on November 6, 2018 (the "Tax"), subject only to the payment of the reasonable and necessary costs and expenses of collection and administration of the Tax (the "Pledged Revenues"), on a parity with the District's outstanding Limited Tax Certificates, Series 2013, originally issued in the amount of \$ 600,000, all in accordance with the provisions of the Act (as hereinafter defined), and other constitutional and statutory authority.

NOW THEREFORE, BE IT RESOLVED by the Parish Council, as the governing authority of the Parish:

SECTION 1. That, in compliance with the provisions of Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, as amended, and La. R.S. 33:1415, and in accordance with the request of the Board of Commissioners of the District, the Parish Council approves the issuance, sale and delivery of not to exceed \$ 5,500,000 Revenue Bonds of St. Tammany Fire Protection District No. 4, Louisiana, in one or more series. The Bonds shall bear interest at a fixed rate or rates not exceeding six percent (6.00%) per annum, shall mature no later than March 1, 2042, and shall be issued under the authority of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), or such other authority as may be determined by resolution of the District at the time of the issuance of the Bonds.

SECTION 2. The Parish President, the Council Chairman and the Clerk of Council are hereby authorized and directed to do any and all things necessary and incidental to carry out the provisions of this resolution and to assist the District in carrying out its functions in connection with the financing.

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 11 DAY OF JULY , 2019, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

MICHAEL R. LORINO, JR. , COUNCIL CHAIRMAN

ATTEST:

THERESA L. FORD, COUNCIL CLERK