

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO: C-6185

COUNCIL SPONSOR: FITZGERALD/THOMPSON/TANNER

PROVIDED BY: BOND COUNSEL

RESOLUTION TO A RESOLUTION APPROVING THE ISSUANCE OF NOT EXCEEDING \$ 420,000 OF GENERAL OBLIGATION REFUNDING BONDS OF WATERWORKS DISTRICT NO. 2 OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA.

WHEREAS, the Board of Waterworks Commissioners of Waterworks District No. 2 of the Parish of St. Tammany, State of Louisiana (the "District"), adopted on October 28, 2019, a resolution giving preliminary approval to the issuance of not exceeding Four Hundred Twenty Thousand Dollars (\$ 420,000) of General Obligation Refunding Bonds of Waterworks District No. 2 of the Parish of St. Tammany, State of Louisiana, for the purpose of refunding all or any of the outstanding callable maturities of the District's General Obligation Bonds, Series 2008 (the Series 2008 Bonds"), and paying the costs of issuance of the Bonds; 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 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 Waterworks Commissioners of Waterworks 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 Hundred Twenty Thousand Dollars (\$ 420,000) of General Obligation Refunding Bonds to bear interest at a rate or rates not to exceed three percent (3%) per annum and to mature no later than March 1, 2028, for the purpose of refunding all or any of the callable maturities of the Issuer's General Obligation Bonds, Series 2008, and paying the costs of issuance thereof. The Bonds are to be payable from and secured by unlimited ad valorem taxes now being levied and collected annually in excess of all other taxes on all the property subject to taxation within the territorial limits of the Issuer in the same manner as the Series 2008 Bonds to be refunded. Neither St. Tammany Parish nor this Parish Council shall in any way be liable for the payment of principal and/or interest on the Bonds.

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 NOVEMBER, 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