

**LINCOLN PARISH POLICE JURY,
STATE OF LOUISIANA**

The following resolution was offered by _____ and seconded
by _____:

RESOLUTION

A RESOLUTION DECLARING THE INTENTION OF THE LINCOLN PARISH POLICE JURY, STATE OF LOUISIANA, TO ISSUE TAXABLE SEWER REVENUE BONDS IN ONE OR MORE SERIES, IN AN AMOUNT NOT TO EXCEED EIGHT HUNDRED FIFTY THOUSAND DOLLARS (\$850,000) FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF CONSTRUCTING AND ACQUIRING ADDITIONS, EXTENSIONS AND IMPROVEMENTS TO A PORTION OF THE WASTEWATER COLLECTION, TREATMENT AND DISPOSAL SYSTEM OF SAID PARISH; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS the Parish of Lincoln, State of Louisiana (the "**Parish**") now owns and operates a wastewater collection, treatment and disposal system (the "**System**") as a revenue-producing work of public improvement; and

WHEREAS, The Parish has applied for a loan from the Louisiana Department of Environmental Quality ("**LDEQ**") Clean Water State Revolving Fund Loan Program ("the **Loan Program**") to provide funding for repairs, rehabilitation, and improvements within a portion of the System known as the "Lincoln Parish Sewage Treatment Area No.1", including equipment and fixtures (the "**Project**"); and

WHEREAS, this Police Jury, as governing authority of the Parish (the "**Governing Authority**"), proposes that Taxable Sewer Revenue Bonds will be issued by the Parish in the manner prescribed by and under the authority of the Consolidated Local Government Public Finance Act (La. R.S. 39:501 et seq.), and other constitutional and statutory authority, as amended (the "**Act**"), payable solely from the income and revenues of the user fees collected from customers of the System; and

WHEREAS, this Governing Authority now desires to give notice of intention pursuant to the Act to issue Eight Hundred Fifty Thousand Dollars (\$850,000) of Taxable Sewer Revenue Bonds, in one or more series (the "**Bonds**") to finance improvements to the System.

NOW, THEREFORE, BE IT RESOLVED by the Governing Authority of the Parish, that:

SECTION 1. Intent to Issue Revenue Bonds. Pursuant to and in compliance with the provisions of the Act, and other constitutional and statutory authority, this Governing Authority does hereby declare its intention to issue the Bonds, in the name of the Parish, in one or more series, the proceeds of which will be used for: (i) the Project; and (ii) the costs related to the issuance of the Bonds.

All of the Bonds shall be limited and special revenue bonds of the Parish, secured by and payable in principal, interest and redemption premium, if any, solely from user fees collected from customers of the System (the "**User Fees**"). The Bonds shall not be a charge on the other income and revenues of the Parish as prohibited under the provisions of Article VI, Section 37 of the Louisiana Constitution of 1974, nor shall they constitute an indebtedness or pledge of the general credit of the Parish. The Bonds shall be of such series, bear such dates, mature at such time or times, not to exceed twenty-two (22) years from their date of issuance, bear interest at such rate or rates not exceeding 0.95% per annum, with a percentage of the principal of the Bonds being forgiven and no interest accruing to such forgiven principal as set forth in the LDEQ commitment letter to the Parish originally dated May 7, 2021, as revised and superseded by revisions to such commitment dated June 3, 2022.

The Bonds will be sold at such price or prices, be in such denomination or denominations, be in fully registered form, carry such registration privileges, be payable in such medium of payment and at such place or places, be subject to such terms of redemption and be entitled to such priorities on User Fees as the Parish may provide by ordinance adopted at the time or times of issuance of the Bonds.

The Parish will, in such ordinance, enter into such covenants with the future owner or owners of the Bonds as to the management and operation of the System, the imposition and collection of rates and charges for the services rendered thereby, the disposition of such fees and revenues, the issuance of future bonds and the creation of future liens and encumbrances against the System and the revenues therefrom, the carrying of insurance on the System and the disposition of the proceeds of insurance, the keeping of books and records, and other pertinent matters as may be deemed proper by this Governing Authority to assure the marketability of the Bonds, consistent with the provisions of the Act and other applicable laws and regulations. Such resolution(s) will also include remedies in case of default, provision for the issuance of parity bonds, and such additional covenants, agreements and provisions as are judged advisable or necessary by the Parish for the security of the registered owners of the Bonds, including sinking funds and reserves for the payment of principal and interest on the Bonds and an adequate depreciation fund for those repairs, extensions and improvements to the System as may be necessary to assure adequate and efficient service to the public, all as provided by the Act.

SECTION 2. Sale of Bonds. The Bonds are expected to be sold at a private sale to the Program and may be issued and sold in installments as needed, all as provided for in the Act and other statutory authority.

SECTION 3. Notice of Intention. This Governing Authority is hereby authorized, empowered and directed to publish an appropriate notice of the intention of the Parish to issue the Bonds in accordance with the provisions of this resolution and the Act. Such notice of intention shall be published in four (4) consecutive weekly issues of the official journal of the Parish as required by the Act, and shall be in substantially in the following form, attached hereto as **Exhibit "A"** with any such changes as may be necessary upon the advice of bond counsel.

SECTION 4. State Bond Commission. Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of not to exceed \$850,000 of Taxable Sewer Revenue Bonds of the Parish, to mature on or before Twenty-two (22) years from the date thereof and to bear interest at a rate not to exceed 0.95% per centum per annum, as described above. A certified copy of this resolution shall be submitted to the Louisiana State Bond Commission (the "**Commission**") together with a request for prompt consideration and approval of this application.

By virtue of the Parish's application for, acceptance and utilization of the benefits of the Commission's approval(s) resolved and set forth herein, it resolves that the Parish understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns, to full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the State Bond Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

It is understood by this Governing Authority that any approval given by the Commission does not constitute a recommendation, approval or sanction by the Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, approval does not constitute any guaranty of repayment of the debt by the Commission or the State of Louisiana. The approval application by the Commission should not be relied upon as advice by any current or potential holders or purchasers of the Bonds. Nor shall the Commission or the State of Louisiana have any liability or legal responsibility to third party purchasers or investors arising out of, related to, or connected with the approval.

SECTION 5. Employment of Bond Counsel. This Governing Authority finds and determines that a real necessity exists for the employment of special bond counsel in connection with the issuance of the Bonds. Boles Shafto, LLC, of Monroe, Louisiana, is hereby employed as Bond Counsel to the Commission to do and perform comprehensive legal and co-ordinate professional work of a traditional legal nature with respect to the issuance and sale of the Bonds. Said Bond Counsel shall prepare and submit to this governing authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds, shall counsel and advise this governing authority as to the issuance and sale thereof, and shall furnish their opinion covering the legality of the issuance thereof.

The fee of Bond Counsel in connection with the issuance of the Bonds is hereby fixed at a sum not to exceed the fees provided by the Attorney General's Guidelines for Fees and Services

of Bond Attorneys for comprehensive legal and coordinate professional work in the issuance of revenue bonds, said fee to be payable solely out of funds derived from the sale of the Bonds and to be contingent upon the issuance, sale and delivery thereof. A certified copy of this resolution shall be forwarded to the Attorney General of the State of Louisiana for his written approval of said employment and of the fees herein designated.

Bond Counsel is hereby authorized and directed to proceed with the issuance of the Bonds and directed to prepare necessary documents appertaining thereto and to present them for further action by this Governing Authority.

SECTION 6. Other Professionals. Should it be necessary to engage other professionals, the President of the Governing Authority shall be entitled to engage such professionals provided the contracts employing such professionals shall be promptly submitted to the Parish.

[THE REMAINDER OF THIS PAGE INTENTIONALLY BLANK]

The foregoing resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTAINING:

This resolution was declared adopted on this, the 18th day of July, 2022.

Doug Postel, Parish Administrator

Richard I. Durrett, President

STATE OF LOUISIANA
PARISH OF LINCOLN

I, the undersigned Parish Administrator for the Lincoln Parish Police Jury, State of Louisiana (the "**Parish**"), does hereby certify that the foregoing pages constitute a true and correct copy of:

A RESOLUTION DECLARING THE INTENTION OF THE PARISH OF LINCOLN, STATE OF LOUISIANA, TO ISSUE TAXABLE SEWER REVENUE BONDS IN ONE OR MORE SERIES, IN AN AMOUNT NOT TO EXCEED EIGHT HUNDRED FIFTY THOUSAND DOLLARS (\$850,000) FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF CONSTRUCTING AND ACQUIRING ADDITIONS, EXTENSIONS AND IMPROVEMENTS TO A PORTION OF THE WASTEWATER COLLECTION, TREATMENT AND DISPOSAL SYSTEM OF SAID PARISH; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

IN FAITH WHEREOF, witness my official signature on this, the 18th day of July, 2022.

Doug Postel, Parish Administrator

EXHIBIT" A "

NOTICE OF INTENTION TO ISSUE

**NOT EXCEEDING \$850,000 OF
TAXABLE SEWER REVENUE BONDS OF
PARISH OF LINCOLN,
STATE OF LOUISIANA**

As provided by a resolution adopted on July 18, 2022 by the Lincoln Parish Police Jury, State of Louisiana, acting as the governing authority of the Parish of Lincoln, State of Louisiana (the "**Parish**"), the Parish HEREBY DECLARES ITS INTENTION to issue up to Eight Hundred Fifty Thousand Dollars (\$850,000) of Taxable Sewer Revenue Bonds (the "**Bonds**"), for the purpose of paying the cost of repairs, rehabilitation and improvements to a portion of the wastewater collection, treatment and disposal system of the Parish known as the "Lincoln Parish Sewage Treatment Area No.1"(the "**System**"), including equipment and fixtures.

The Bonds will be limited and special revenue bonds of the Parish, secured by and payable solely from fees collected from users of the System. The Bonds will not be a charge on the other income and revenues of the Parish, nor shall they constitute an indebtedness or pledge of the general credit of the Parish. The Bonds will be issued pursuant to the Consolidated Local Government Public Finance Act (La. R.S. 39:501 et seq.), and other constitutional and statutory authority (collectively, the "**Act**").

The Bonds will be issued and authorized by an ordinance adopted by the governing authority of the Parish, will mature up to twenty-two (22) years from their date of issuance, will bear interest at a rate of 0.95%, with a portion of the principal of the Bonds being forgiven and no interest accruing to such forgiven principal. Proceeds of the Bonds may also be used to pay costs of issuance of the Bonds.

As provided by the Act, all of the other details of the Bonds will be set forth in the ordinance authorizing their issuance, including the following: covenants relating to the management and operation of the System, the imposition and collection of rates and charges from the System's

customers, the expenditure of such rates and charges, the issuance of future bonds and the creation of future liens and encumbrances against the System and all other pertinent matters as may be necessary to the authorization and issuance of the Bonds.

The Bonds are expected to be sold at a private sale, as provided for in the Act, to the Louisiana Department of Environmental Quality Clean Water State Revolving Fund, and the Bonds will also be approved by the State Bond Commission prior to their delivery.

THE PUBLIC IS HEREBY NOTIFIED that the governing authority of the Parish will meet in open and public session on _____, 2022 at SEVEN O'CLOCK (7:00) P.M., at 100 West Texas Avenue, Ruston, Louisiana, to hear any objections to the proposed issuance of the Bonds. If at such hearing a petition duly signed by electors of the Parish in a number not less than five percent (5%) of the number of such electors voting in the last special or general election object to the issuance of the Bonds, then the Bonds shall not be issued until approved at an election held for that purpose. Any such petition must be accompanied by a certificate of the Lincoln Parish Registrar of Voters certifying that the signers of the petition(s) are registered electors of the Parish and the number of signers amounts to not less than five percent (5%) of the registered voters that voted in the last tax election held in the Parish, all as provided by the Act.

LINCOLN PARISH POLICE JURY,
STATE OF LOUISIANA