

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO.: C-7002

COUNCIL SPONSOR: Corbin/Laughlin/Tanner/Impastato/Burke PROVIDED BY: COUNCIL OFFICE

Resolution to request the Parish President provide a list of proposed Capital Projects to be funded by bonds if the Sales Tax District No. 3 rededication and extension is approved by the voters.

WHEREAS, St. Tammany Parish Government is required by Louisiana State Revised Statue 39:1305 to pass a balanced budget; and

WHEREAS, the sales tax levied by Sales Tax District No. 3 is due to expire in 2031 which limits the Parish’s ability to bond future revenue to address large road and drainage projects; and

WHEREAS, in order to maintain the highly regarded quality of life that defines St. Tammany Parish, Parish Government will ask the voters, in the spring of 2025, to rededicate and extend the sales tax levied by Sales Tax District No. 3; and

WHEREAS, if the proposition is approved, Sales Tax District No. 3 will be extended an additional 25 years; and

WHEREAS, if not renewed, the Sales Tax District No. 3 fund will have limited to no bond capacity for the purpose of funding large capital projects; and

WHEREAS, in the interest of transparency to the public and Parish Council, the Parish Council requests an estimate of the potential bond capacity to be available if the sales tax levied by Sales Tax District No. 3 is rededicated and extended as well as a preliminary list of specific and vital infrastructure projects to be considered for implementation upon passage of the same.

THE PARISH COUNCIL OF ST. TAMMANY HEREBY RESOLVES to request the Parish President to provide a proposed list of capital projects that will be funded by bonds if the Sales Tax District No. 3 extension and rededication is approved by the voters.

THIS RESOLUTION HAVING BEEN SUBMITTED TO A VOTE AND THE VOTE THEREON WAS AS FOLLOWS:

MOVED FOR ADOPTION BY: \_\_\_\_\_ SECONDED BY: \_\_\_\_\_

YEAS:

NAYS:

ABSTAIN:

ABSENT:

THIS RESOLUTION WAS DECLARED ADOPTED ON THE 5<sup>TH</sup> DAY OF SEPTEMBER, 2024, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

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ARTHUR A. LAUGHLIN, COUNCIL CHAIR

ATTEST:

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KATRINA L. BUCKLEY, CLERK OF COUNCIL