

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-7305

COUNCIL SPONSOR: MR. IMPASTATO

PROVIDED BY: BOND COUNSEL

A RESOLUTION APPROVING THE ISSUANCE OF NOT EXCEEDING SEVEN MILLION FOUR HUNDRED TEN THOUSAND DOLLARS (\$7,410,000) OF LIMITED TAX BONDS OF RECREATION DISTRICT NO. 1 OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA.

WHEREAS, the Board of Commissioners of Recreation District No. 1 of the Parish of St. Tammany, State of Louisiana, adopted on March 18, 2026, a resolution providing for the incurring of debt and issuance of not exceeding Seven Million Four Hundred Ten Thousand Dollars (\$7,410,000) of Limited Tax Bonds for the purpose of (i) refunding the Issuer's outstanding Limited Tax Certificates of Indebtedness, Series 2015, (ii) acquiring, constructing or improving parks, playgrounds, recreation centers and other recreational facilities in Recreation District No. 1 of the Parish of St. Tammany, State of Louisiana (the "Issuer"), together with the necessary furnishings and equipment therefor, and (iii) paying the costs of issuance thereof; 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:

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. 1 of the Parish of St. Tammany, State of Louisiana, this Parish Council hereby approves the issuance of not exceeding Seven Million Four Hundred Ten Thousand Dollars (\$7,410,000) of Limited Tax Bonds, pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, to bear interest at a rate or rates not to exceed six per centum (6%) per annum and shall mature no later than March 1, 2044, for the purpose of (i) refunding the Issuer's outstanding Limited Tax Certificates of Indebtedness, Series 2015, (ii) acquiring, constructing or improving parks, playgrounds, recreation centers and other recreational facilities in the Issuer, together with the necessary furnishings and equipment therefor, and (iii) paying the costs of issuance thereof. The Bonds are to be payable from the irrevocable pledge and dedication of the funds to be derived from the levy and collection of a 6.05 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied each year through the year 2043 (the "Tax") within the boundaries of the Issuer. 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<sup>TH</sup> DAY OF MAY, 2026, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

\_\_\_\_\_  
CHERYL TANNER, COUNCIL CHAIR

ATTEST:

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KATRINA L. BUCKLEY, COUNCIL CLERK

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

I, the undersigned Clerk of the Parish Council of the Parish of St. Tammany, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of a resolution adopted by said Parish Council on May 7, 2026, approving the issuance of not exceeding Seven Million Four Hundred Ten Thousand Dollars (\$7,410,000) of Limited Tax Bonds of Recreation District No. 1 of the Parish of St. Tammany, State of Louisiana.

IN FAITH WHEREOF, witness my official signature on this, the 7<sup>th</sup> day of May, 2026.

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Katrina L. Buckley, Clerk