

ST. TAMMANY PARISH COUNCIL

RESOLUTION

RESOLUTION COUNCIL SERIES NO. C-6892

COUNCIL SPONSOR: LAUGHLIN/COOPER

PROVIDED BY: BOND COUNSEL

A RESOLUTION DECLARING THE INTENTION OF THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA, TO ISSUE TAXABLE UTILITIES REVENUE BONDS, IN AN AMOUNT NOT TO EXCEED SEVEN MILLION DOLLARS (\$7,000,000) AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Parish of St. Tammany, State of Louisiana (the "Issuer") now owns and operates revenue-producing sewage collection, treatment and disposal systems and waterworks treatment and distribution systems, as said systems now exist, and as they may be hereafter improved, extended or supplemented from any source whatsoever while the Bonds remain outstanding, including specifically all properties of every nature owned, leased or operated by the Issuer and used or useful in the operation of the sewage collection, treatment and disposal systems and waterworks treatment and distribution systems, and including real estate, personal and intangible properties, contracts, franchises, leases and chooses in action, whether lying within or without the boundaries of the Issuer (collectively, the "System"); and,

WHEREAS, the Parish Council of the Parish of St. Tammany, State of Louisiana, acting as the governing authority thereof (the "Governing Authority"), proposes that bonds be issued by the Issuer, in one or more series, to construct and acquire additions, improvements, extensions and replacements to the sewerage portion of the System, including the purchase of equipment therefor, all in the manner prescribed by and under the authority of 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 (the "Act"), to be payable solely from the income and revenues of the System, subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System (the "Net Revenues of the System"); and

WHEREAS, the Issuer has no outstanding bonds or other obligations of any kind or nature payable from or enjoying a lien on the revenues of the System herein pledged, except its outstanding (i) Utilities Revenue Bonds, Series 2010A, and (ii) Taxable Utilities Revenue Refunding Bonds, Series 2018; and

WHEREAS, this Governing Authority now wishes to give notice of its intention pursuant to the Act to issue not exceeding \$7,000,000 of bonds of the Issuer to finance said improvements and replacements;

THE PARISH OF ST. TAMMANY HEREBY RESOLVES:

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 not exceeding Seven Million Dollars (\$7,000,000) of Taxable Utilities Revenue Bonds, in the name of the Issuer, in one or more series (collectively, the "Bonds"), the proceeds of which will be used to construct and acquire additions, improvements, extensions and replacements to the sewerage portion of the System, including the purchase of equipment therefor.

The Bonds shall be limited and special revenue bonds of the Issuer, secured by and payable in principal and interest solely from the Net Revenues of the System. The Bonds shall not be a charge on the other income and revenues of the Issuer, nor shall they constitute an indebtedness or pledge of the general credit of the Issuer. 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 respective dates of issuance, bear interest at such rate or rates not exceeding ninety-five hundredths percent (0.95%) per annum (which includes any administration fee), 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 prepayment and be entitled to such priorities on the income and revenues of the System as the Issuer may provide by ordinance(s) adopted at the time or times of issuance of the Bonds.

SECTION 2. Sale of Bonds. The Governing Authority intends that the Bonds will be sold at a private sale to the Clean Water State Revolving Fund of the Louisiana Department of Environmental Quality and may be issued and sold in installments as needed, all as provided for in the Act.

SECTION 3. Public Hearing. This Governing Authority will meet in open and public session, on THURSDAY, MAY 2, 2024 at SIX O'CLOCK (6:00) P.M., at the St. Tammany Government Complex, 21490 Koop Drive, Mandeville, Louisiana, or at an earlier or later regular or special meeting of this Governing Authority to be determined by the Council Clerk, in consultation with Bond Counsel and duly advertised in the manner provided by law, to hear any objections to the proposed issuance of the Bonds; provided, however, if at such hearing a petition or petitions duly signed by the electors of the Issuer in an aggregate number not less than five percent (5%) of the number of the electors of the Issuer voting in the last election held in the Issuer object to the issuance of the Bonds, then the Bonds shall not be issued until approved by a vote of a majority of the qualified electors of the Issuer who vote at a special election held for that purpose in the manner provided by Chapter 6-B, Title 18 of the Louisiana Revised Statutes of 1950, as amended. Any such petition shall be accompanied by a certificate of the St. Tammany Parish Registrar of

Voters certifying that the signers of the petition are registered electors of the Issuer and the number of signers amounts to not less than five percent (5%) of the registered voters that voted in the last election held in the Issuer, all as provided by the Act.

SECTION 4. Notice of Intention. This Governing Authority is hereby authorized, empowered and directed to publish an appropriate notice of the intention of the Issuer 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 Issuer, and shall be in substantially the form attached hereto as Exhibit A, with any such changes as may be necessary upon the advice of Bond Counsel.

SECTION 5. State Bond Commission. Application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for approval of the Bonds. A certified copy of this resolution shall be submitted to the State Bond Commission together with a request for prompt consideration and approval of this application.

By virtue of applicants/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it 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 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.

SECTION 6. Confirmation of Employment of Bond Counsel. Pursuant to a contract (the "Bond Counsel Contract") between the Governing Authority and Foley & Judell, L.L.P., this Governing Authority has found and determined that a real necessity exists for the employment of special counsel in connection with the issuance of the Bonds, and accordingly, Foley & Judell, L.L.P., of New Orleans, Louisiana, as Bond Counsel, is hereby confirmed as Bond Counsel to do and perform work of a traditional legal nature with respect to the issuance and sale of said 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 such Bonds, shall counsel and advise this Governing Authority as to the issuance thereof and shall furnish their opinions covering the legality of the issuance of the Bonds. The fee of Bond Counsel for each series of said bonds shall be fixed at a sum not exceeding the fee allowed by the Attorney General's fee guidelines for such bond counsel work in connection with the issuance of the Bonds and based on the amount of said bonds actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses, said fees to be contingent upon the issuance, sale and delivery of said bonds, provided, however, that all such fees and reimbursements shall be subject to the terms of the Bond Counsel Contract. A certified copy of this resolution shall be submitted to the Attorney General of the State of Louisiana for approval of said employment and of the fees herein designated, and the Chief Financial Officer is hereby empowered and directed to issue payment for the work herein provided for upon completion of the work herein specified and under the conditions herein enumerated without further approval of this Governing Authority.

SECTION 7. Employment of Municipal Advisor. Pursuant to a contract (the "Municipal Advisor Contract") between the Governing Authority and Government Consultants, Inc., the Governing Authority hereby confirms the retention of Government Consultants, Inc., of Baton Rouge, Louisiana, Registered Municipal Advisors, to act as its Independent Registered Municipal Advisor ("Municipal Advisor") pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules promulgated thereunder by the Securities and Exchange Commission. The Issuer hereby acknowledges that it is represented by the Municipal Advisor with respect to the Bonds. The fee for such services shall be payable solely from the proceeds of the Bonds, and the amount thereof shall be subject to the approval of the State Bond Commission and the terms of the Municipal Advisor Contract.

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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 7TH DAY OF MARCH, 2024, AT A REGULAR MEETING OF THE PARISH COUNCIL, A QUORUM OF THE MEMBERS BEING PRESENT AND VOTING.

ARTHUR LAUGHLIN, COUNCIL CHAIR

ATTEST:

KATRINA L. BUCKLEY, COUNCIL CLERK

EXHIBIT A

[FORM]

NOTICE OF INTENTION TO ISSUE
NOT EXCEEDING \$7,000,000 OF
UTILITIES REVENUE BONDS OF
THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA

As provided by a resolution adopted by the Parish Council of the Parish of St. Tammany, State of Louisiana, its governing authority (the "Governing Authority"), acting as the governing authority of the Parish of St. Tammany, State of Louisiana (the "Issuer" or "Parish"), on March 7, 2024, the Issuer HEREBY DECLARES ITS INTENTION to issue up to Seven Million Dollars (\$7,000,000) of Utilities Revenue Bonds (the "Bonds"), in one or more series, for the purpose to construct and acquire additions, improvements, extensions and replacements to the sewerage portion of the sewerage and waterworks system of the Issuer (the "System"), including the purchase of equipment therefor.

The Bonds will be limited and special revenue bonds of the Issuer, secured by and payable, solely from the revenues of the System, subject to the prior payment of the reasonable and necessary expenses of operating and maintaining the System. The Bonds will not be a charge on the other income and revenues of the Issuer, nor shall they constitute an indebtedness or pledge of the general credit of the Issuer. The Bonds will be issued 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 (the "Act").

The Bonds will be issued and authorized by ordinance(s) adopted by the Governing Authority, in one or more series, will mature up to twenty-two (22) years from their respective dates of issuance, will bear interest at a rate or rates up to ninety-five hundredths percent (0.95%) (which shall include any administrative fees), will be subject to prepayment anytime without penalty, and shall contain such other details as shall be set forth in the ordinances(s) authorizing their issuance.

The Bonds are expected to be sold at a private sale, as provided for in the Act, to the Clean Water State Revolving Fund of the Louisiana Department of Environmental Quality.

THE PUBLIC IS HEREBY NOTIFIED that the Governing Authority will meet in open and public session on THURSDAY, MAY 2, 2024 at SIX O'CLOCK (6:00) P.M., at the St. Tammany Government Complex, 21490 Koop Drive, Mandeville, Louisiana, to hear any objections to the proposed issuance of the Bonds. If at such hearing a petition duly signed by electors of the Issuer in a number not less than five percent (5%) of the number of such electors voting in the last 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 St. Tammany Parish Registrar of Voters certifying that the signers of the petition(s) are registered electors of the Issuer 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 Issuer, all as provided by the Act.

PARISH OF ST. TAMMANY, STATE OF LOUISIANA

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

I, the undersigned Council 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 March 7, 2024, declaring the intention of the Parish of St. Tammany, State of Louisiana, to issue Utilities Revenue Bonds, in an amount not to exceed Seven Million Dollars (\$7,000,000) and providing for other matters in connection therewith

IN FAITH WHEREOF, witness my official signature on this, the 7th day of March, 2024.

Katrina L. Buckley, Council Clerk