

Reso.
2004-0271

INTRODUCED BY: ALBERT D. LAQUE, PARISH PRESIDENT
(BOND COUNSEL)

RESOLUTION NO. 5211

A resolution ordering and calling a special election to be held in the Parish of St. Charles, State of Louisiana, to authorize the incurring of debt and issuance of bonds and the levy of a special tax therein; making application to the State Bond Commission in connection therewith; and providing for other matters in connection therewith.

BE IT RESOLVED by the St. Charles Parish Council (the "Governing Authority"), acting as the governing authority of the Parish of St. Charles, State of Louisiana (the "Parish"), that:

SECTION 1. Election Call. Subject to the approval of the State Bond Commission, and under the authority conferred by Article VI, Sections 30, 32 and 33 of the Constitution of the State of Louisiana of 1974, Sub-Part A, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended, the applicable provisions of Chapter 5 and Chapter 6-A of the Louisiana Election Code, and other constitutional and statutory authority, a special election is hereby called and ordered to be held in the Parish on **SATURDAY, SEPTEMBER 18, 2004**, between the hours of six o'clock (6:00) a.m., and eight o'clock (8:00) p.m., in accordance with the provisions of La. R.S. 18:541, and at the said election there shall be submitted to all registered voters qualified and entitled to vote at the said election under the Constitution and laws of this State and the Constitution of the United States, the following proposition, to-wit:

BOND PROPOSITION

SUMMARY: TO ISSUE UP TO \$12,500,000 OF 20-YEAR GENERAL OBLIGATION BONDS FOR THE PURPOSE OF CONSTRUCTING, ACQUIRING, AND IMPROVING A COMMUNITY CENTER FACILITY LOCATED WITHIN THE PARISH, INCLUDING THE ACQUISITION OR CONSTRUCTION OF MACHINERY, EQUIPMENT, FURNISHINGS AND SITE THEREFOR, TITLE TO WHICH SHALL BE IN THE PUBLIC.

Shall the Parish of St. Charles, State of Louisiana (the "Parish"), incur debt and issue bonds to the amount of Twelve Million Five Hundred Thousand Dollars (\$12,500,000), to run twenty (20) years from date thereof, with interest at a rate not exceeding eight per centum (8%) per annum, to be sold at par, premium or discount, for the purpose of constructing, acquiring and improving a community center facility located within the Parish, including the acquisition or construction of machinery, equipment, furnishings and site therefor, title to which shall be in the public; which bonds will be general obligations of the Parish and will be payable from ad valorem taxes to be

levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?

MILLAGE PROPOSITION

SUMMARY: AUTHORITY FOR THE PARISH OF ST. CHARLES TO LEVY A 10-YEAR .75-MILL PROPERTY TAX FOR MAINTAINING, OPERATING AND IMPROVING THE COMMUNITY CENTER FACILITY, INCLUDING THE PURCHASE OF EQUIPMENT AND FURNISHINGS THEREFOR.

Shall Parish of St. Charles, State of Louisiana (the "Parish"), levy and collect a special tax of three-quarters (.75) mills on all property subject to taxation in said Parish, for a period of ten (10) years, beginning with the year 2005 and ending with the year 2014, for the purpose of maintaining, operating and improving the community center facility, including the purchase of equipment and furnishings therefor, title to which shall be in the public?

SECTION 2. Publication of Notice of Election. A Notice of Special Election shall be published in the *St. Charles Herald Guide*, a semi-weekly (on Wednesday and Saturday) newspaper of general circulation within the Parish, published in Norco, Louisiana, and being the official journal of the Parish, once a week for four consecutive weeks, with the first publication to be made not less than forty-five (45) days nor more than ninety (90) days prior to the date of the election, which Notice shall be substantially in the form attached hereto as "Exhibit A" and incorporated herein by reference the same as if it were set forth herein in full.

SECTION 3. Canvass. This Governing Authority shall meet at its regular meeting place, the 15045 Highway 18, 2nd Floor, Hahnville, Louisiana, on **MONDAY, OCTOBER 4, 2004**, at **SIX O'CLOCK (6:00) P.M.**, and shall then and there in open and public session proceed to examine and canvass the returns and declare the result of the said special election.

SECTION 4. Polling Places. The polling places set forth in the aforesaid Notice of Special Election are hereby designated as the polling places at which to hold the said election, and the Commissioners-in-Charge and Commissioners, respectively, will be the same persons as those designated in accordance with law.

SECTION 5. Election Commissioners; Voting Machines. The officers designated to serve as Commissioners-in-Charge and Commissioners pursuant to Section 4 hereof, or such substitutes therefor as may be selected and designated in accordance with La. R.S. 18:1287, shall hold the said special election as herein provided, and shall make due returns of said election for the meeting of the Governing Authority to be held on Monday, October 4, 2004, as provided in Section

3 hereof. All registered voters in the Parish will be entitled to vote at the special election, and voting machines shall be used.

SECTION 6. Authorization of Officers. The Secretary of the Governing Authority is hereby empowered, authorized and directed to arrange for and to furnish to said election officers in ample time for the holding of said election, the necessary equipment, forms and other paraphernalia essential to the proper holding of said election and the Chairman and/or Secretary of the Governing Authority are further authorized, empowered and directed to take any and all further action required by State and/or Federal law to arrange for the election, including but not limited to, appropriate submission to the Federal Department of Justice under Section 5 of the Federal Voting Rights Act of 1965, as amended.

SECTION 7. Furnishing Election Call to Election Officials. Certified copies of this resolution shall be forwarded to the Secretary of State, the Clerk of Court and *Ex-Officio* Parish Custodian of Voting Machines of St. Charles Parish and the Registrar of Voters of St. Charles Parish, as notification of the special election, in order that each may prepare for said election and perform their respective functions as required by law.

SECTION 8. Application to State Bond Commission. Application is made to the State Bond Commission for consent and authority to hold the special election as herein provided, and in the event said election carries for further consent and authority to issue, sell and deliver the bonds and to levy and collect the special tax provided for therein. A certified copy of this resolution shall be forwarded to the State Bond Commission on behalf of this Governing Authority, together with a letter requesting the prompt consideration and approval of this application.

SECTION 9. Employment of Bond Counsel. A real necessity is hereby found for the employment of special counsel in connection with the issuance of the aforesaid bonds, and accordingly Foley & Judell, L.L.P., Bond Counsel, are hereby employed and requested to do and perform comprehensive legal and coordinate professional work with respect to the issuance of the aforesaid bonds of the Parish for the purposes stated hereinabove. 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 of the bonds, and shall furnish their opinion covering the legality of the issuance thereof. The fee of special bond counsel in connection with the issuance of the aforesaid bonds of the Parish is hereby fixed at a sum not to exceed the maximum fee allowed by the Attorney General's fee guidelines for comprehensive legal and coordinate professional services in the issuance of general obligation bonds, based on the amount of said bonds actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses. Bond Counsel fees may be paid from the proceeds of said bonds and shall be contingent upon the issuance, sale and delivery of said bonds. Pursuant to instructions from the Chairman of the Governing Authority, Foley & Judell, L.L.P. shall also assist in the preparation of an official statement containing detailed and comprehensive financial and statistical data required with respect to the sale of the aforesaid bonds; and the costs of the preparation and printing of such official statement may be paid from the proceeds

of the issue for which it has been prepared. Said official statement shall be submitted to such nationally recognized bond rating service or services as may be recommended by Bond Counsel, together with a request that an appropriate rating be assigned. Payment for all ratings shall be made by the Secretary, upon presentation of appropriate statements from the particular rating services furnishing the ratings. A certified copy of this resolution shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fee herein designated, and the Secretary is hereby empowered and directed to make payment to said Bond Counsel in payment of the fees herein provided for under the conditions herein enumerated.

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

YEAS: MARINO, FAUCHEUX, HILAIRE, FABRE, WALLS, BLACK

NAYS: RAMCHANDRAN, DUHE, MINNICH

ABSENT: NONE

And the resolution was declared adopted on this, the 30th day of June, 2004.

CHAIRMAN: Laura J. Mann
SECRETARY: Barbara J. Joubert-Fischer
DLVD/PARISH PRESIDENT: 6-30-04
APPROVED: DISAPPROVED:
PARISH PRESIDENT: Albert D. Legno
RETD/SECRETARY: 6-30-04
AT: 7:50 PM RECD BY: BJJ

NOTICE OF SPECIAL ELECTION

Pursuant to the provisions of a resolution adopted by the St. Charles Parish Council (the "Governing Authority"), acting as the governing authority of the Parish of St. Charles, State of Louisiana (the "Parish"), on June 30, 2004, NOTICE IS HEREBY GIVEN that a special election will be held within the Parish on **SATURDAY, SEPTEMBER 18, 2004**, and that at the said election there will be submitted to all registered voters in the Parish qualified and entitled to vote at the said election under the Constitution and Laws of the State of Louisiana and the Constitution of the United States, the following proposition, to-wit:

BOND PROPOSITION

SUMMARY: TO ISSUE UP TO \$12,500,000 OF 20-YEAR GENERAL OBLIGATION BONDS FOR THE PURPOSE OF CONSTRUCTING, ACQUIRING, AND IMPROVING A COMMUNITY CENTER FACILITY LOCATED WITHIN THE PARISH, INCLUDING THE ACQUISITION OR CONSTRUCTION OF MACHINERY, EQUIPMENT, FURNISHINGS AND SITE THEREFOR, TITLE TO WHICH SHALL BE IN THE PUBLIC.

Shall the Parish of St. Charles, State of Louisiana (the "Parish"), incur debt and issue bonds to the amount of Twelve Million Five Hundred Thousand Dollars (\$12,500,000), to run twenty (20) years from date thereof, with interest at a rate not exceeding eight per centum (8%) per annum, to be sold at par, premium or discount, for the purpose of constructing, acquiring and improving a community center facility located within the Parish, including the acquisition or construction of machinery, equipment, furnishings and site therefor, title to which shall be in the public; which bonds will be general obligations of the Parish and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?

MILLAGE PROPOSITION

SUMMARY: AUTHORITY FOR THE PARISH OF ST. CHARLES TO LEVY A 10-YEAR .75-MILL PROPERTY TAX FOR MAINTAINING, OPERATING AND IMPROVING THE COMMUNITY CENTER FACILITY, INCLUDING THE PURCHASE OF EQUIPMENT AND FURNISHINGS THEREFOR.

Shall Parish of St. Charles, State of Louisiana (the "Parish"), levy and collect a special tax of three-quarters (.75) mills on all property subject to taxation in said Parish, for a period of ten (10) years, beginning with the year 2005 and ending with the year 2014, for the purpose of maintaining, operating and improving the community center facility, including the purchase of equipment and furnishings therefor, title to which shall be in the public?

The said special election will be held at the following polling places situated within the Parish, which polls will open at six o'clock (6:00) a.m., and close at eight o'clock (8:00) p.m., in accordance with the provisions of La. R.S. 18:541, to-wit:

POLLING PLACES		
Ward	Precinct	Location
01	1	Killona Fire House, 216 Adams St., Killona
01	2	Hahnville Elementary School, 626 Pine St., Hahnville
01	2A	Hahnville Elementary School, 626 Pine St., Hahnville
01	3	Bual J Landry Sr Middle School, 108 Tiger Cir, Hahnville
01	5	Luling Central Fire Station , 1603 Paul Maillard Rd, Luling
01	6	Harry Hurst Middle School, 170 Road Runner Ln, Destrehan
02	1	Luling Elementary School, 904 Sugarhouse Rd, Luling
02	2	Luling Elementary School, 904 Sugarhouse Rd, Luling
02	3	St. Charles Recreation office, 12125 River Rd, Luling
02	4	AMA Fire House, 104 Ellen St, Ama
02	5	Lakewood Elementary School, 501 E Heather Dr, Luling
02	5A	Lakewood Elementary School, 501 E Heather Dr, Luling
03	1	New Sarpy Elementary School, 130 Plantation Rd, Destrehan
03	1A	New Sarpy Elementary School, 130 Plantation Rd, Destrehan
03	1B	New Sarpy Elementary School, 130 Plantation Rd, Destrehan
03	2	Ethel Schoeffner Elem School, 140 Plantation Rd, Destrehan

POLLING PLACES		
Ward	Precinct	Location
03	3	Destrehan High School, 1 Wildcat Dr, Destrehan
03	4	Destrehan High School, 1 Wildcat Dr, Destrehan
03	5	Ethel Schoeffner Elem School, 140 Plantation Rd, Destrehan
03	6	Ethel Schoeffner Elem School, 140 Plantation Rd, Destrehan
04	1	St Gertrude Education Center, 17336 LA 631, Des Allemands
04	1A	St Gertrude Education Center, 17336 LA 631, Des Allemands
04	2	Bayou Gauche Fire House, 410 First St, Bayou Gauche
04	3	J B Martin Middle School, 434 South St, Paradis
04	4	Hahnville High School, 200 Tiger Dr, Boutte
05	1	St Rose Primary School, 11082 River Rd, St. Rose
05	2	Harry Hurst Middle School, 170 Road Runner Ln, Destrehan
05	3	St Rose Primary School, 11082 River Rd, St. Rose
05	4	Albert Cammon Middle School, 234 Pirate Dr, St. Rose
05	5	Albert Cammon Middle School, 234 Pirate Dr, St. Rose
06	1	Zephirin L. Perilloux Firehouse, 17830 River Rd, Montz
06	2	Norco Primary School, 149 Apple St, Norco
06	3	Norco Elementary School, 102 Fifth St, Norco
06	3A	Norco Elementary School, 102 Fifth St, Norco
06	4	Union Hall, 601 Good Hope St, Norco
06	5	New Sarpy Senior Center, 150 Troxclair Dr, New Sarpy
06	6	Arterbury Building, 14564 River Rd, New Sarpy
06	7	Arterbury Building, 14564 River Rd, New Sarpy

POLLING PLACES		
Ward	Precinct	Location
06	8	Destrehan High School, 1 Wildcat Dr, Destrehan
07	1	Mimosa Park Elementary School, 222 Birch St, Luling
07	2	Mimosa Park Elementary School, 222 Birch St, Luling
07	2A	Mimosa Park Elementary School, 222 Birch St, Luling
07	3	A A Songy Kindergarten Center, 523 E Heather Dr, Luling
07	3A	A A Songy Kindergarten Center, 523 E Heather Dr, Luling
07	4	Luling Elementary School, 904 Sugarhouse Rd, Luling

The polling places set forth above are hereby designated as the polling places at which to hold the said election, and the Commissioners-in-Charge and Commissioners, respectively, shall be those persons designated according to law.

The said special election will be held in accordance with the applicable provisions of Chapter 5 and Chapter 6-A of Title 18 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, and the officers appointed to hold the said election, as provided in this Notice of Special Election, or such substitutes therefor as may be selected and designated in accordance with La. R.S. 18:1287, will make due returns thereof to said Governing Authority, and NOTICE IS HEREBY FURTHER GIVEN that the Governing Authority will meet at its regular meeting place, the 15045 Highway 18, 2nd Floor, Hahnville, Louisiana, on **MONDAY, OCTOBER 4, 2004, at SIX O'CLOCK (6:00) P.M.**, and shall then and there in open and public session proceed to examine and canvass the returns and declare the result of the said special election. All registered voters of the Parish are entitled to vote at said special election and voting machines will be used.

THUS DONE AND SIGNED at Hahnville, Louisiana, on this, the 30th day of June, 2004.

ATTEST:

/s/ Lance Marino
Chairman

/s/ Barbara Jacob-Tucker
Secretary

FOR INSCRIPTION IN THE OFFICIAL MINUTE
BOOK AND THERE DULY SIGNED BY THE
OFFICIALS WHOSE TITLES APPEAR BENEATH
THE SIGNATURE LINES.

LONNIE L BEWLEY
MEREDITH L HAYHORN
DAVID E HENDERSON
HAROLD B JUDELL
J. HUGH MARTIN
WAYNE J NEVEU
ALAN L OPFNER
JERRY R OSBORNE
C GRANT SCHLUETGER
SUSAN WEEKS

FOLEY & JUDELL, L.L.P.
ATTORNEYS AND COUNSELLORS AT LAW
ONE CANAL PLACE
SUITE 2600
365 CANAL STREET
NEW ORLEANS LOUISIANA 70130-1138
(504) 568-1248 • FAX (504) 565-3900

BATON ROUGE OFFICE
601 ST FERDINAND STREET
BATON ROUGE LOUISIANA 70802-6152
TELEPHONE (225) 923-2476
FAX (225) 923-2477

DUDLEY C FOLEY, JR.
JOHN W COX
WILLIAM H BECK JR
STEPHEN L JOHNSON JR.
OF COUNSEL

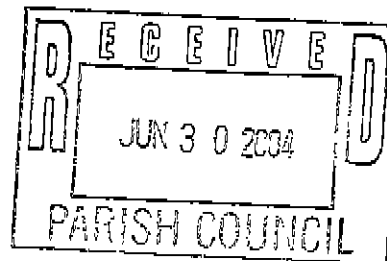
OUR FILE NO

June 29, 2004

17,072

sender's e-mail address:
josborne@foleyjudell.com

Mrs. Barbara Jacob-Tucker, Secretary
St. Charles Parish Council
P. O. Box 302
Hahnville, Louisiana 70057



Via Federal Express

Re: Bond and Millage Election (Saturday, September 18, 2004)
for the Parish of St. Charles, State of Louisiana

Dear Barbara:

We are enclosing herewith three (3) copies of a resolution to be considered for adoption by the St. Charles Parish Council, at its meeting of June 30, 2004, ordering and calling an election in the Parish on Saturday, September 18, 2004, to authorize the incurring of debt and issuance of bonds and the levy of a special tax therein.

Each copy of the resolution is to be completed after the meeting by filling in the names of the persons offering and seconding the resolution, and verifying the vote thereon. Thereafter, the various copies are to be handled in the manner indicated by the attached instruction tags, as follows:

1. The first copy is for inscription in the official minute book of the Parish, after the clipped pages have been signed by you and the Chairman.
2. The second copy has several copies of a certificate attached which are to be signed by you, sealed and returned to our office as soon as possible after the meeting.
3. The third copy of the resolution is for publication one time in the official journal along with any other minutes of the meeting you may wish to publish.

June 29, 2004
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Also, we are enclosing a separate copy of the Notice of Special Election, which must be published separate and apart from the other minutes of the meeting and must be published once a week for four consecutive weeks in the Parish's official journal, the "St. Charles Herald Guide". **PLEASE BE SURE TO HAVE THE OFFICIAL JOURNAL PUBLISH THIS NOTICE OF ELECTION ON THE FOLLOWING DATES:**

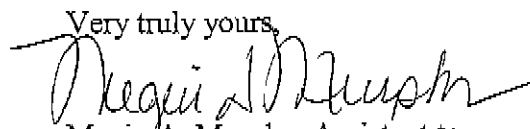
July 15, 22, 29 and August 5

Please have the official journal send us one (1) copy of each issue in which the Notice is published, immediately following publication. It is essential that these publication dates are met in order that the election may be held on Saturday, September 18, 2004.

We need to receive the enclosed certified copy from you as soon as possible in order to meet certain filing deadlines with various state and local agencies.

If you have any questions regarding the enclosed, or if we can be of any further assistance, please do not hesitate to call.

Very truly yours,


Megin A. Murphy, Assistant to
Jerry R. Osborne

mam

enclosures

cc: Hon. Lance Marino, Chairman
Hon. Albert Laque, Parish President
Ms. Loric Toups, Finance Director

STATE OF LOUISIANA

PARISH OF ST. CHARLES

I, the undersigned Secretary of the St. Charles Parish Council (the "Governing Authority"), the governing authority of the Parish of St. Charles, State of Louisiana (the "Parish"), do hereby certify that the foregoing _____ () pages constitute a true and correct copy of the proceedings taken by the Governing Authority on June 30, 2004, ordering and calling a special election to be held in the Parish of St. Charles, State of Louisiana, to authorize the incurring of debt and issuance of bonds and the levy of a special tax therein; making application to the State Bond Commission in connection therewith; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Parish at Hahnville, Louisiana, on this, the 30th day of June, 2004.

Secretary

(SEAL)

PARISH OF ST. CHARLES, STATE OF LOUISIANA

Summary Proposed Series 2005 - General Obligation Bonds
and Projected Millage Requirements

Calendar Year	Outstanding Calendar Year Debt Service (1)	Proposed Series 2005, dated 3/1/05			Combined Calendar Year Debt Service	Tax Roll Year	Taxable Assessed Valuation (2)	10-yr. Exempt Contract (3)	Assumed Exemption Increase (4)	Assumed Assessed Valuation	Millage Rate	Millage Revenue (5)	Ending Sinking Fund Balance
		Principal (3/1)	Coupon (3/1)	Interest (3/1)									
2003	4,511,681.25				2003	712,494,694	92,116,000	460,680	712,460,680	5.47	3,649,963.75	3,699,206.00 (6)	
2004	1,377,475.00			343,350.00	2004	732,070,000	115,771,000	576,885	733,039,565	5.47	3,723,757.20	2,807,488.50	
2005	1,360,942.50	240,000	5.500%	680,900.00	2005	712,460,560	115,771,000	576,885	713,039,565	5.47	3,726,100.73	2,234,276.92	
2006	3,057,535.00	295,000	5.500%	667,283.50	2006	733,039,565	125,107,000	1,625,535	734,665,100	5.47	3,729,045.57	1,593,701.99	
2007	3,061,885.00	285,000	5.500%	652,967.50	2007	714,665,100	338,844,000	1,694,220	716,359,320	5.47	3,737,314.83	1,741,444.32	
2008	2,916,685.00	280,000	5.500%	638,000.00	2008	726,359,320			726,359,320	5.47	3,745,911.50	1,652,392.82	
2009	2,921,785.00	300,000	5.500%	622,050.00	2009	736,359,320			736,359,320	5.47	3,745,913.50	1,454,491.32	
2010	2,913,685.00	320,000	5.500%	605,137.50	2010	736,359,320			736,359,320	5.47	3,745,913.50	1,456,602.31	
2011	2,912,383.00	335,000	5.500%	587,262.50	2011	736,359,320			736,359,320	5.47	3,745,913.50	1,377,888.31	
2012	2,916,592.50	350,000	5.500%	568,425.00	2012	736,359,320			736,359,320	5.47	3,745,913.50	1,288,804.31	
2013	2,912,300.00	370,000	5.500%	548,625.00	2013	736,359,320			736,359,320	5.47	3,745,913.50	1,209,812.80	
2014	2,912,300.00	390,000	5.500%	527,725.00	2014	736,359,320			736,359,320	5.47	3,745,913.50	1,091,991.30	
2015	2,980,030.00	390,000	5.500%	527,725.00	2015	736,359,320			736,359,320	5.47	3,745,913.50	938,872.10	
2016	2,998,545.00	415,000	5.500%	505,587.50	2016	736,359,320			736,359,320	5.47	3,745,913.50	804,719.55	
2017	2,987,951.25	440,000	5.500%	482,075.00	2017	736,359,320			736,359,320	5.47	3,745,913.50	670,134.29	
2018	2,995,441.25	465,000	5.500%	457,187.50	2018	736,359,320			736,359,320	5.47	3,745,913.50	546,107.79	
2019	1,733,575.00	490,000	5.500%	430,925.00	2019	736,359,320			736,359,320	5.47	3,745,913.50	434,613.79	
2020		515,000	5.500%	403,287.50	2020	736,359,320			736,359,320	5.47	3,745,913.50	341,620.98	
2021		545,000	5.500%	374,137.50	2021	736,359,320			736,359,320	5.47	3,745,913.50	271,620.98	
2022		575,000	5.500%	341,337.50	2022	736,359,320			736,359,320	5.47	3,745,913.50	221,620.98	
2023		610,000	5.500%	310,750.00	2023	736,359,320			736,359,320	5.47	3,745,913.50	181,620.98	
2024		640,000	5.500%	276,237.50	2024	736,359,320			736,359,320	5.47	3,745,913.50	151,620.98	
2025		680,000	5.500%	239,800.00	2025	736,359,320			736,359,320	5.47	3,745,913.50	121,620.98	
2026		720,000	5.500%	201,300.00	2026	736,359,320			736,359,320	5.47	3,745,913.50	91,620.98	
2027		760,000	5.500%	160,600.00	2027	736,359,320			736,359,320	5.47	3,745,913.50	61,620.98	
2028		800,000	5.500%	117,700.00	2028	736,359,320			736,359,320	5.47	3,745,913.50	31,620.98	
2029		845,000	5.500%	72,462.50	2029	736,359,320			736,359,320	5.47	3,745,913.50	1,620.98	
2030		895,000	5.500%	24,612.50	2030	736,359,320			736,359,320	5.47	3,745,913.50	1,620.98	
TOTALS	48,480,953.75	12,580,000		10,842,150.00		71,821,113.75							

(1) Series 1993, dated 6/1/1993, Series 1993, dated 5/1/93, Unamortized Series 1997, dated 11/1/1997, Unamortized Series 1998, dated 7/24/1998, Series 1999, dated 6/1/1999 and Refunding Series 2001, dated 12/1/03.
(2) Assessed valuation annual for 2003 and 2004, no growth assumed.
(3) Source of Information, Assessor, Exemption contracts which will appear on the tax roll through 2007
(4) 50% of 1% reduction on Exemption Contracts appearing on the tax roll
(5) Millage excess calculated assuming a 93% net collection rate
(6) Estimated Sinking Fund Balance as of December 31, 2003

Prepared by:

FOLEY & JUDELL, LLP
Attorneys & Counselors at Law
One Canal Place, Suite 2600
New Orleans, Louisiana 70130 1138
Tel (504) 568-1249 Fax (504) 565-3900