

Reso.
2008-0491

INTRODUCED BY: V.J. ST. PIERRE, JR., PARISH PRESIDENT
(BOND COUNSEL)

RESOLUTION NO. 5600

A resolution approving the holding of an election in Hospital Service District No. 1 of the Parish of St. Charles, State of Louisiana, on Saturday, April 4, 2009, to authorize the incurring of debt and issuance of bonds therein.

WHEREAS, the Board of Commissioners of Hospital Service District No. 1 of the Parish of St. Charles, State of Louisiana (the "Governing Authority"), acting as the governing authority of Hospital Service District No. 1 of the Parish of St. Charles, State of Louisiana (the "District"), adopted a resolution on November 19, 2008, calling a special election in the District on Saturday, April 4, 2009, to authorize the incurring of debt and issuance of bonds therein; and

WHEREAS, the governing authority of the District has requested that this Parish Council, acting as the governing authority of the Parish of St. Charles, State of Louisiana, give its consent and authority for the District to hold the aforesaid election, and in the event that the election carries to issue, sell and deliver the bonds provided for therein; and

WHEREAS, as required by 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 the holding of said election and in the event that the election carries, to issue, sell and deliver the bonds provided for therein;

NOW, THEREFORE, BE IT RESOLVED by the Parish Council of the Parish of St. Charles, State of Louisiana, acting as the governing authority of said Parish, that:

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 Hospital Service District No. 1 of the Parish of St. Charles, State of Louisiana, this Parish Council hereby approves the holding of an election in the District, on Saturday, April 4, 2009, at which election there will be submitted the following proposition, to-wit:

HOSPITAL DISTRICT NO. 1 BOND PROPOSITION

Summary: Authority for Hospital Service District No. 1 to issue not exceeding \$11,500,000 of 20-year General Obligation Bonds for the purpose of purchasing, acquiring and constructing lands, buildings, machinery, equipment, and furnishings, including both real and personal property, to be

used in providing hospital facilities to the District and for refunding and extending the District's outstanding Limited Tax Bonds, Series 2008 and Taxable Limited Tax Bonds, Series 2008A, said Bonds to be general obligations of said Hospital Service District and to be payable from ad valorem taxes.

Shall Hospital Service District No. 1 of the Parish of St. Charles, State of Louisiana, incur debt and issue bonds to the amount not to exceed Eleven Million Five Hundred Thousand Dollars (\$11,500,000), to run twenty (20) years from the date thereof, with interest at a rate not exceeding nine per centum (9%) per annum, for the purpose of purchasing, acquiring and constructing lands, buildings, machinery, equipment and furnishings, including both real and personal property, to be used in providing hospital facilities to the District, title to which shall be in the public, and for refunding and extending the District's outstanding Limited Tax Bonds, Series 2008 and Taxable Limited Tax Bonds, Series 2008A, which bonds will be general obligations of the District 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?

SECTION 2. In the event the election carries, this Parish Council does hereby further consent to and authorize the District to issue, sell and deliver the bonds provided for therein.

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

YEAS: SCHEXNAYDREY, AUTHEMENT, RAYMOND, TASTET, BENEDETTO, HOGAN, COCHRAN, LAMBERT, NUSS

NAYS: NONE

ABSENT: NONE

And the resolution was declared adopted on this, the 15th day of December, 2008.

CHAIRMAN: [Signature]

SECRETARY: [Signature]

DLVD/PARISH PRESIDENT: December 16, 2008

APPROVED: _____ DISAPPROVED: _____

PARISH PRESIDENT: [Signature]

RETD/SECRETARY: December 16, 2008

AT: 2:30 pm RECD BY: [Signature]