

Reso.

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

**2009-0453**

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

**RESOLUTION NO. 5697**

A resolution making application to the State Bond Commission for consent and authority to issue, sell and deliver not exceeding \$6,500,000 of Public Improvement Sales Tax Bonds, Series 2010, of the Parish of St. Charles, State of Louisiana; 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.** Application be and the same is hereby formally made to the State Bond Commission for consent and authority for the Parish of St. Charles, State of Louisiana (the "Issuer") to issue, sell and deliver not exceeding \$6,500,000 of Public Improvement Sales Tax Bonds, Series 2010 of the Parish of St. Charles, State of Louisiana (the "Bonds"), to bear interest at a rate or rates not exceeding four percent (4%) per annum, to mature over a period of not exceeding 22 years, and to be sold at a price not less than 96% of the par value thereof, all in the manner provided for by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (R.S. 39:1430) of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority supplemental thereto, for the purpose constructing, acquiring and improving capital improvements for the Issuer (including but not limited to sewers and sewerage disposal works, drains, drainage canals, pumps and pumping plants, dykes and levees), as established and set forth in the Issuers then current capital budget adopted after public hearings in the manner required by the St. Charles Parish Home Rule Charter, paying the costs of issuance of the Bonds and establishing reserves for the payment thereof, which Bonds shall be secured by and payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one-half of one percent (1/2%) sales and use tax now being levied and collected by the Issuer, and in compliance with special elections held in the Issuer on April 7, 1979 and October 17, 1981, subject only to the prior payment of the reasonable and necessary expenses of collecting said tax.

**SECTION 2.** Application is hereby formally made to the State Bond Commission for consent and authority for the Issuer to issue, sell and deliver the Bonds. A certified copy of this resolution shall be forwarded to said State Bond Commission by the Issuer or the Issuers Bond Counsel, together with a letter requesting the prompt consideration and approval of this application.

By virtue of applicant/issuers application for acceptance and utilization of the benefits of the Louisiana State Bond Commissions approval resolved and set forth herein, it resolves that it understands and agrees that such approval 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 AState 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 and other matter subject to the approval,


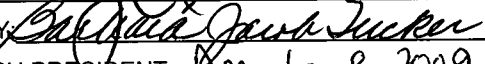
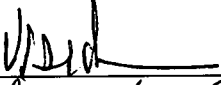
including subsequent application and approval under said Policy of the implementation or use of any swap or other product or enhancement covered thereby.

**SECTION 3.** Prior to the delivery of each series of Bonds, the Governing Authority anticipates that it may pay a portion of the costs of the projects from the General Fund, the Sales Tax Funds or other available moneys, which projects consists of the purposes as set forth in this resolution. Upon the issuance of the Bonds, the Governing Authority reasonably expects to reimburse any such expenditures of other available funds from a portion of the proceeds of the Bonds. Any such allocation of proceeds of the Bonds for reimbursement will be with respect to capital expenditures (as defined in Reg. 1.150-1(b)) and will be made upon the delivery of the Bonds and not later than one year after the later of (i) the date such expenditure was paid or (ii) the date on which the project was placed in service. This Section is intended to be a declaration of official intent within the meaning of Reg. 1.150-2.

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

YEAS: SCHEXNAYDRE, AUTHEMENT, RAYMOND, TASTET, BENEDETTO,  
HOGAN, COCHRAN, LAMBERT, NUSS  
NAYS: NONE  
ABSENT: NONE

And the resolution was declared adopted on this, the 7<sup>th</sup> day of December, 2009.

CHAIRMAN:   
SECRETARY:   
DLVD/PARISH PRESIDENT: December 8, 2009  
APPROVED: \_\_\_\_\_ DISAPPROVED: \_\_\_\_\_  
PARISH PRESIDENT:   
RETD/SECRETARY: December 8, 2009  
AT: 3:33 pm RECD BY: 