

Reso.

2011-0414

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

RESOLUTION NO. 5871

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 21, 2012, 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 December 21, 2011, calling a special election in the District on Saturday, April 21, 2012, 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 21, 2012, at which election there will be submitted the following proposition, to-wit:

HOSPITAL DISTRICT BOND PROPOSITION

Summary: Authority for Hospital Service District No. 1 to issue not exceeding \$15,000,000 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, 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 an amount not to exceed Fifteen Million Dollars (\$15,000,000), to run up to twenty (20) years from date thereof, to be sold at par, premium or discount, 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, 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, with no estimated increase in the millage rate to be levied in the first year of issue above the 3.16 mills currently being levied to pay General Obligation Bonds of the District?

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.

SECTION 3. The Parish of St. Charles and this Parish Council shall not be liable in any manner for the payment of said Bonds, and no funds of the Parish or the Parish Council shall be pledged to the payment thereof.

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

YEAS: FAUCHEUX, WILSON, TASTET, BENEDETTO, COCHRAN, FLETCHER,
NUSS
NAYS: SCHEXNAYDRE, HOGAN
ABSENT: NONE


And the resolution was declared adopted this 10th day of January, 2012, to become effective five (5) days after publication in the Official Journal.

CHAIRMAN: 

ACTING

SECRETARY: Celli Madue

DLVD/PARISH PRESIDENT: 1-11-12

APPROVED:  DISAPPROVED: _____

PARISH PRESIDENT: 

RETD/SECRETARY: 1-11-12

AT: 2:30 pm RECD BY: ctm