

Reso.
2004-0485

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

RESOLUTION NO. 5242

A resolution giving preliminary approval to the issuance of not exceeding Seven Million Eight Hundred Thousand Dollars (\$7,800,000) of Public Improvement Refunding Bonds, Series ST-2004, of the Parish of St. Charles, State of Louisiana; authorizing the sizing of the issue and the preparation of the necessary documents providing for the sale and issuance thereof and providing for other matters in connection therewith.

WHEREAS, on April 19, 2004 this Counsel made application to the State Bond Commission for its consent and authority to issue the bonds described in the title of this resolution (the "Bonds");

WHEREAS, the State Bond Commission approved the issuance of such bonds on May 20, 2004,

WHEREAS, long term tax-exempt interest rates have continued to stay firm and short term interest rates have improved sufficiently to reduce arbitrage loss;

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

SECTION 1. That the Director of Finance is hereby authorized to proceed with the necessary preparation to cause the sale of the Bonds at such time and manner as shall cause the greatest savings to the Parish taxpayers.

SECTION 2. That Foley & Judell, L.L.P., as bond counsel, and Morgan Keegan & Co. as underwriter, are hereby directed to assist the Parish in the sizing, marketing sale and delivery of the Bonds provided that there shall be no payment for their services unless the Bonds are issued, delivered and paid for and such payment shall be made from the proceeds of the sale of the Bonds.

SECTION 3. That no sale of the Bonds shall occur without further action of this Counsel
by ordinance.

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

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

NAYS: NONE

ABSENT: MINNICH

And the resolution was declared adopted, on this, the 20th day of December, 2004.

CHAIRMAN: Lance Marino
SECRETARY: Barbara Jacob Jackson
DLVD/PARISH PRESIDENT: December 21, 2004
APPROVED: ✓ DISAPPROVED: _____
PARISH PRESIDENT: Albert D. Legu
RETD/SECRETARY: December 21, 2004
AT: 3:38 PM RECD BY: BJJ

Bond Buyer Indexes

Average Municipal Bond Yields — Compiled Weekly

	20-Bond GO Index ¹	11-Bond GO Index ¹	25-Bond Revenue ²	10-Year Treasury ³	30-Year Treasury ³
2004					
DEC 16	4.39	4.32	4.95	4.19	4.83
9	4.43	4.36	4.99	4.17	4.83
2	4.63	4.56	5.15	4.40	5.06
NOV 23					
18	4.53	4.46	5.07	4.18	4.84
10	4.52	4.44	5.07	4.12	4.81
4	4.58	4.51	5.10	4.25	4.97
	4.45	4.38	4.99	4.07	4.82
OCT 28					
21	4.44	4.37	4.97	4.07	4.83
14	4.43	4.36	4.93	3.99	4.77
7	4.48	4.41	4.99	4.02	4.83
	4.61	4.54	5.08	4.25	5.00
SEP 30					
23	4.54	4.47	5.02	4.12	4.89
16	4.46	4.40	4.97	4.02	4.80
9	4.54	4.48	5.03	4.08	4.88
2	4.61	4.53	5.07	4.20	4.99
	4.63	4.55	5.09	4.20	4.99
AUG 26					
19	4.66	4.58	5.13	4.22	5.02
12	4.67	4.59	5.12	4.22	5.03
5	4.70	4.62	5.15	4.25	5.05
	4.78	4.69	5.24	4.40	5.15
JUL 29					
22	4.88	4.80	5.31	4.58	5.30
15	4.84	4.76	5.26	4.46	5.20
8	4.85	4.77	5.27	4.49	5.21
1	4.81	4.73	5.26	4.48	5.22
	4.98	4.90	5.34	4.56	5.29
JUN 24					
17	5.01	4.92	5.37	4.65	5.34
10	5.05	4.97	5.40	4.69	5.36
3	5.10	5.02	5.42	4.79	5.46
	5.03	4.95	5.39	4.71	5.41
MAY 27					
20	5.01	4.93	5.36	4.59	5.32
13	5.13	5.05	5.44	4.71	5.43
6	5.14	5.05	5.45	4.85	5.55
	5.01	4.92	5.32	4.60	5.37
APR 29					
22	4.95	4.86	5.28	4.51	5.30
15	4.89	4.80	5.20	4.38	5.19
7	4.89	4.80	5.18	4.40	5.20
1	4.76	4.67	5.07	4.17	5.01
	4.59	4.49	4.91	3.88	4.80
MAR 25					
18	4.41	4.31	4.79	3.74	4.69
11	4.35	4.26	4.73	3.75	4.70
4	4.35	4.25	4.75	3.74	4.68
	4.54	4.45	4.85	4.03	4.88
FEB 26					
19	4.49	4.39	4.81	4.04	4.91
12	4.50	4.41	4.83	4.04	4.90
5	4.52	4.43	4.85	4.06	4.94
	4.68	4.59	4.96	4.17	4.98
JAN 29					
22	4.71	4.61	5.02	4.19	5.02
15	4.57	4.48	4.94	3.97	4.85
8	4.52	4.43	4.92	3.97	4.86
	4.64	4.55	5.03	4.26	5.08
2003					
DEC 31	4.60	4.51	5.05	4.26	5.07
23	4.58	4.49	5.07	4.27	5.06
18	4.57	4.49	5.06	4.14	4.96

Friday, December 17, 2004

THE BOND BUYER

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 a resolution adopted by said Governing Authority on December 20, 2004, giving preliminary approval to the issuance of not exceeding Seven Million Eight Hundred Thousand Dollars (\$7,800,000) of Public Improvement Refunding Bonds, Series ST-2004, of the Parish of St. Charles, State of Louisiana and authorizing the sizing of the issue and the preparation of the necessary documents providing for the sale and issuance thereof 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 20th day of December, 2004.


Secretary

(SEAL)