

10/2/03

2003-0108

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

ORDINANCE NO. 03-4-9

An ordinance supplementing and amending Ordinance No. 03-3-5 of the St. Charles Parish Council, adopted on March 17, 2003 (the "March 17, 2003 Ordinance), being an ordinance entitled "An ordinance providing for the issuance and sale of Three Million Three Hundred Forty Thousand Dollars (\$3,340,000) of Utility Revenue Refunding Bonds, Series 2003, of Consolidated Waterworks and Wastewater District No. 1 of the Parish of St. Charles, Louisiana; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for the payment of said bonds and the application of the proceeds thereof to the refunding of certain bonds of said District; and providing for other matters in connection therewith" clarifying and ratifying a call for redemption of the refunded bonds; and providing for other matters in connection therewith.

WHEREAS, the Issuer has found and determined that the refunding of \$3,665,000 of the Series 1991 Bonds, consisting of those remaining and unrefunded Series 1991 Bonds which mature July 1, 2003 to July 1, 2006, inclusive, and July 1, 2016 (the "Refunded Bonds"), would be financially advantageous to the Issuer.

NOW, THEREFORE, BE IT ORDAINED by the St. Charles Parish Council, acting as the governing authority of Consolidated Waterworks and Wastewater District No. 1 of the Parish of St. Charles, Louisiana, that:

SECTION 1 Section 1.1 Definitions are amended to read as follows:

"Outstanding Parity Bonds" shall mean the Utility Revenue Refunding Bonds, Series 1999, consisting of \$5,945,000, maturing on July 1, 2003 to July 1, 2016, inclusive.

"Refunded Bonds" shall mean \$3,665,000 of the Issuer's outstanding Utility Revenue Bonds, Series 1991, dated July 1, 1991, maturing July 1, 2003 to July 1, 2006, inclusive and July 1, 2016, inclusive, which are being refunded by the Bonds, as more fully described in Exhibit A hereto.

SECTION 2. Section 14.1 is hereby amended to read as follows:

SECTION 14.1. Call for Redemption. Subject only to the delivery of the Bonds, \$3,665,000 principal amount of the Issuer's Utility Revenue Bonds, Series 1991, consisting of the remaining and unrefunded bonds due July 1, 2003 to July 1, 2006, inclusive and July 1, 2016, are hereby called for redemption on May 1, 2003, at the principal amount thereof, plus a premium equal to 1-1/2% of the principal amount thereof, and accrued interest to the date of redemption, in compliance with the Ordinance authorizing their issuance.

SECTION 3. Exhibit A is hereby amended to read as attached hereto as Exhibit A.

SECTION 4. Exhibit B (Form of Bond) is hereby amended to read as attached hereto as Exhibit B

SECTION 5. Exhibit C (Notice of Call) is hereby amended to read as attached hereto as Exhibit C and its distribution and publication is hereby ratified and affirmed

SECTION 6. This Ordinance shall not be construed as having any effect upon March 17, 2003 Ordinance, other than to supplement and amend same as is hereinabove set forth.

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

YEAS: RAMCHANDRAN, HILAIRE, ABADIE, AUTHEMENT, BLACK, MARINO,
MINNICH

NAYS: NONE

ABSENT: FAUCHEUX, FABRE

And the ordinance was declared adopted on this, the 21st day of April, 2003, to become effective five (5) days after publication in the official journal.

CHAIRMAN:

SECRETARY:

DLVD/PARISH PRESIDENT April 22, 2003

APPROVED:

DISAPPROVED

PARISH PRESIDENT.

RETD/SECRETARY:

AT. 3:30 pm

RECD BY:

Lance Marino
Barbara J. Jurek
Albert O. Leque
April 22, 2003
BJJ

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

**EXHIBIT A
TO BOND ORDINANCE**

OUTSTANDING BONDS TO BE REFUNDED

Utility Revenue Bonds, Series 1991, dated July 1, 1991, as follows.

<u>DATE</u> <u>(JULY 1)</u>	<u>PRINCIPAL</u> <u>PAYMENT</u>	<u>INTEREST</u> <u>RATE</u>
2003	\$395,000	6.90%
2004	425,000	7.00
2005	460,000	7.00
2006	495,000	7.00
2016	1,890,000	7.15

Those bonds described above will be called for redemption on May 1, 2003, at the principal amount thereof and accrued interest to the date fixed for redemption, plus a premium equal to 1-1/2% of the principal amount of the bonds so redeemed.

EXHIBIT B TO BOND ORDINANCE

(FORM OF FACE OF BONDS)

NO R-_____

PRINCIPAL AMOUNT: \$

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. CHARLES

UTILITY REVENUE REFUNDING BOND, SERIES 2003
OF CONSOLIDATED WATERWORKS AND
WASTEWATER DISTRICT NO. 1 OF THE
PARISH OF ST. CHARLES, LOUISIANA
STATE OF LOUISIANA

Bond Date	Maturity Date	Interest Rate	CUSIP Number
May 1, 2003	July 1, _____	_____%	

CONSOLIDATED WATERWORKS AND WASTEWATER DISTRICT NO. 1 OF THE PARISH OF ST. CHARLES, LOUISIANA (the "Issuer"), promises to pay, but only from the source and as hereinafter provided, to

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above, or from the most recent interest payment date to which interest has been paid or duly provided for, payable on January 1 and July 1 of each year, commencing July 1, 2003 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Bond, upon maturity or redemption, is payable in such coin or currency of the United States of America which at the time of payment is legal tender for payment of public and private debts at Argent Trust, a division of National Independent Trust Company, in the City of Ruston, Louisiana, or any successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner hereof. The interest so payable on any Interest Payment Date will, subject to certain exceptions provided in the hereinafter defined Bond Ordinance, be paid to the person in whose name this Bond is registered as of the close of business on the Record Date (which is the 15th calendar day of the month next preceding an Interest Payment Date). Any interest not punctually paid or duly provided for shall be payable as provided in the Bond Ordinance.

REFERENCE IS MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF WHICH SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH HEREIN.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the certificate of registration hereon shall have been signed by the Paying Agent.

It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of Louisiana. It is further certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond and the issue of which it forms a part to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue of which it forms a part, does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the St. Charles Parish Council, has caused this Bond to be executed in the name of the Issuer by the facsimile signature of the Parish President and attested by the facsimile signature of the Secretary of the governing authority of the Issuer, and a facsimile of the corporate seal of the Issuer to be imprinted hereon.

CONSOLIDATED WATERWORKS AND
WASTEWATER DISTRICT NO. 1 OF THE
PARISH OF ST. CHARLES, LOUISIANA

Secretary, St. Charles Parish Council

Parish President

(SEAL)

* * * * *

(FORM OF REVERSE OF BOND)

This Bond is one of an authorized issue of Utility Revenue Refunding Bonds, Series 2003, aggregating in principal the sum of Three Million Three Hundred Forty Thousand Dollars (\$3,340,000) (the "Bonds"), said Bonds having been issued by the Issuer pursuant to an Ordinance adopted by its governing authority on March 17, 2003 and supplemented on April 21, 2003 (collectively, the "Bond Ordinance"), for the purpose of refunding the Issuer's remaining and unrefunded Utilities Revenue Bonds, Series 1991, dated July 1, 1991, maturing July 1, 2003 to July 1, 2006, inclusive, and July 1, 2016, and paying the costs of issuance, under the authority conferred by Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

The Bonds are issuable in the denomination of \$5,000, or any integral multiple thereof within a single maturity. As provided in the Bond Ordinance, and subject to certain limitations set forth therein, the Bonds are exchangeable for an equal aggregate principal amount of Bonds of the same maturity of any other authorized denomination.

Subject to the limitations and requirements provided in the Bond Ordinance, the transfer of this Bond shall be registered on the registration books of the Paying Agent upon surrender of this Bond at the principal corporate trust office of the Paying Agent as Bond Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form and a guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner or his attorney duly authorized in writing, and thereupon a new Bond or Bonds of the same maturity and of authorized denomination or denominations, for the same aggregate principal amount, will be issued to the transferee. Prior to due presentment for transfer of this Bond, the Issuer and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest hereon and for all other purposes, and neither the Issuer nor the Paying Agent shall be affected by any notice to the contrary.

The Bonds are not callable for redemption prior to their stated dates of maturity.

This Bond and the issue of which it forms a part are issued on a complete parity with the Issuer's outstanding Utilities Revenue Bonds, Series 1999, maturing on July 1, 2003 to July 1, 2016, inclusive (the "Outstanding Parity Bonds"). It is certified that the Issuer, in issuing this Bond and the issue of which it forms a part, has complied with all the terms and conditions set forth in the Ordinance authorizing the issuance of the Outstanding Parity Bonds.

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are payable as to both principal and interest solely from the income and revenues to be derived from the operation of the combined waterworks plant and system of the Issuer (the "System"), after provisions have been made for payment therefrom of the reasonable expenses of administering, operating and maintaining the System. This Bond constitutes a borrowing solely upon the credit of said revenues of the System and does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory limitation of indebtedness. The governing authority of the Issuer has covenanted and agreed and does hereby covenant and agree to fix, establish and maintain such rates and collect such fees, rents or other charges for the services and facilities furnished by the System, and to revise the same whenever necessary, as shall be sufficient to provide revenues in each year at least sufficient for the payment of (i) all reasonable expenses of administration, operation and maintenance of the System, (ii) the principal and interest maturing on the Bonds and the Outstanding Parity Bonds, (iii) all reserve or sinking funds or other payments required by the Bond Ordinance, and (iv) for the provision of a reserve to care for extensions, additions, improvements, renewals and replacements necessary to properly operate the System. For a more complete statement of the revenues from which and conditions under which this Bond is payable, and the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to the Bond Ordinance.

* * * * *

(FORM OF PAYING AGENT'S CERTIFICATE OF REGISTRATION -
TO BE PRINTED ON ALL BONDS)

This Bond is one of the Bonds referred to in the within mentioned Bond Ordinance.

ARGENT TRUST, a division of National
Independent Trust Company
as Paying Agent

Date of

Registration:

By:

Authorized Officer

* * * * *

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Please Insert Social Security
or other Identifying Number of Assignee

| _____ |

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

attorney or agent to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

* * * * *

(FORM OF LEGAL OPINION CERTIFICATE)
(TO BE PRINTED ON ALL BONDS)

LEGAL OPINION CERTIFICATE

I, the undersigned Secretary of the St. Charles Parish Council, do hereby certify that the following is a true copy of the complete legal opinion of Foley & Judell, L.L.P., the original of which was manually executed, dated and issued as of the date of payment for and delivery of the original bonds of the issue described therein, and was delivered to the purchaser thereof:

(Bond Printer Shall Insert Legal Opinion)

I further certify that an executed copy of the above legal opinion is on file in my office, and that an executed copy thereof has been furnished to the Paying Agent for this Bond

(Facsimile)
Secretary

* * * * *

(MBIA BOND INSURANCE LEGEND)

NOTICE OF CALL FOR REDEMPTION

**UTILITY REVENUE BONDS, SERIES 1991, DATED JULY 1, 1991
(MATURING JULY 1, 2003 TO JULY 1, 2006, INCLUSIVE, AND JULY 1, 2016)
OF CONSOLIDATED WATERWORKS AND WASTEWATER
DISTRICT NO. 1 OF THE PARISH OF ST. CHARLES, LOUISIANA**

NOTICE IS HEREBY GIVEN, pursuant to authority of the St. Charles Parish Council, acting as the governing authority of Consolidated Waterworks and Wastewater District No. 1 of the Parish of St. Charles, Louisiana (the "Issuer"), that the Issuer hereby calls for redemption on May 1, 2003, its outstanding Utility Revenue Bonds, Series 1991, dated July 1, 1991, consisting of all of the bonds of said issue maturing July 1, 2003 to July 1, 2006, inclusive and July 1, 2016 (the "Refunded Bonds"), at the principal amount thereof, a premium of 1-1/2%, and accrued interest to May 1, 2003, said Refunded Bonds being more fully described as follows:

MATURITY DATE	AMOUNT REDEEMED	INTEREST RATE	CUSIP NUMBER
July 1, 2003	\$395,000	6.90	788045 AM4
July 1, 2004	425,000	7.00	788045 AN2
July 1, 2005	460,000	7.00	788045 AP7
July 1, 2006	495,000	7.00	788045 AQ5
July 1, 2016	1,890,000	7.15	788045 AR3

No further interest will accrue and be payable on said bonds from and after May 1, 2003. The Refunded Bonds should not be surrendered for payment until May 1, 2003, and at that time should be surrendered at Bank One Trust Company, NA, as follows:

By Hand, Express Mail
or Courier Service
Bank One Trust Company, NA
Corporate Trust Operations-OH-018
235 W. Schrock Road
Columbus, OH 43081

By Mail
Bank One Trust Company, NA
Corporate Trust Operations
P. O. Box 710184
Columbus, OH 43271-0184

Bondholders presenting their Bonds for payment must include their taxpayer identification number on IRS Form W-9. Failure to provide a completed Form W-9 will result in a 30% withholding tax pursuant to the Interest and Dividend Tax Compliance Act.

The CUSIP Numbers listed above are provided for convenience of the bondowners. The Issuer does not certify as to their correctness.

CONSOLIDATED WATERWORKS AND WASTE-
WATER DISTRICT NO. 1 OF THE PARISH OF
ST. CHARLES, LOUISIANA

By: /s/ Barbara Jacob
Secretary
St. Charles Parish Council

Date: March 17, 2003