



# *St. Bernard Parish Council*

8201 West Judge Perez Drive Chalmette, Louisiana, 70043  
(504) 278-4228 Fax (504) 278-4209  
[www.sbpq.net](http://www.sbpq.net)

**Kerri Callais**  
*Councilmember  
at Large*

**Richard "Richie" Lewis**  
*Councilmember  
at Large*

**Gillis McCloskey**  
*Councilmember  
District A*

**Nathan Gorbaty**  
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**Manuel "Monty"  
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**Roxanne Adams**  
*Clerk of Council*

**#22**

EXTRACT OF THE OFFICIAL PROCEEDINGS OF THE COUNCIL OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA, TAKEN AT A REGULAR MEETING HELD IN THE COUNCIL CHAMBERS OF THE ST. BERNARD PARISH GOVERNMENT COMPLEX, 8201 WEST JUDGE PEREZ DRIVE, CHALMETTE, LOUISIANA ON TUESDAY, MAY 7, 2019 AT SEVEN O'CLOCK P.M.

On motion of Ms. Callais, seconded by Mr. Montelongo, it was moved to **adopt** the following ordinance:

## **ORDINANCE SBPC #2159-05-19**

### **Summary No. 3706**

Introduced by: Administration on 4/16/19  
Public Hearing held on 5/7/19

A SUPPLEMENTAL BOND ORDINANCE AUTHORIZING THE ISSUANCE OF NOT EXCEEDING SIX MILLION DOLLARS (\$6,000,000) OF TAXABLE UTILITIES REVENUE BONDS, SERIES 2019, OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA, IN ACCORDANCE WITH THE TERMS OF A GENERAL BOND ORDINANCE ADOPTED ON APRIL 21, 2015; PRESCRIBING THE FORM, AND CERTAIN TERMS AND CONDITIONS OF SAID BONDS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

ST. BERNARD PARISH COUNCIL DOES HEREBY ORDAIN:

**WHEREAS**, the Parish of St. Bernard, State of Louisiana (the "Parish") now owns and operates a combined water and sewer system (the "System") as a combined revenue-producing work of public improvement; and,

**WHEREAS**, on April 21, 2015, this Parish Council of the Parish of St. Bernard, State of Louisiana, acting as the governing authority of the Parish (the "Governing Authority"), adopted a General Bond Ordinance entitled: "A General Bond Ordinance authorizing the issuance from time to time of Utilities Revenue Bonds of the Parish of St. Bernard, State of Louisiana; prescribing the form, and certain terms and conditions of said Bonds; establishing funds and accounts relating to said Bonds; providing for the payment thereof in principal and interest including a rate covenant relating thereto; and providing for other matters in connection therewith" (the "General Bond Ordinance"), which authorizes the issuance of bonds from time to time for the purpose of paying the cost of acquiring, constructing, extending and improving the System; and

**WHEREAS**, on April 21, 2015, this Governing Authority adopted a First Supplemental Bond Ordinance (the "First Supplemental Bond Ordinance") authorizing the issuance of not exceeding \$11,000,000 of Taxable Utilities Revenue





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Bonds, Series 2015 (the "Series 2015 Bonds"), for the purpose of financing the acquisition and construction of improvements to the drinking water portion of the System, which bonds were sold to the Drinking Water State Revolving Loan Fund and delivered on June 25, 2015; and

**WHEREAS**, on October 6, 2015, this Governing Authority adopted a Second Supplemental Bond Ordinance (the "Second Supplemental Bond Ordinance") authorizing the issuance of not exceeding \$10,000,000 of Taxable Utilities Revenue Bonds, Series 2015A (the "Series 2015A Bonds"), for the purpose of financing the acquisition and construction of improvements to the sewer portion of the System, which bonds were sold to the Clean Water State Revolving Fund and delivered on December 1, 2015; and

**WHEREAS**, on January 17, 2017, this Governing Authority adopted a Third Supplemental Bond Ordinance (the "Third Supplemental Bond Ordinance") authorizing the issuance of not exceeding \$13,000,000 of Taxable Utilities Revenue Bonds, Series 2017 (the "Series 2017 Bonds" and together with the Series 2015 Bonds and Series 2015A Bonds, the "Outstanding Parity Bonds"), for the purpose of financing the acquisition and construction of improvements to the drinking water portion of the System, which bonds were sold to the Drinking Water State Revolving Loan Fund and delivered on May 18, 2017; and

**WHEREAS**, pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:501, *et seq.*), and other constitutional and statutory authority (the "Act"), it is the desire of this Governing Authority to provide for the issuance of additional revenue bonds of the Parish, for the purpose of paying the cost of constructing, acquiring, extending and improving the sewer portion of the System and paying the costs of issuance of such bonds; and

**WHEREAS**, the Parish now wishes to issue not exceeding Six Million Dollars (\$6,000,000) of Taxable Utilities Revenue Bonds, Series 2019, with an equal lien on and dedication of the income and revenues of the System with Outstanding Parity Bonds; and

**WHEREAS**, the United States of America, pursuant to the Clean Water Act of 1972, as amended by the Water Quality Act of 1987, specifically Subchapter VI, Chapter 26 of Title 33 of the United States Code (the "Federal Act"), is authorized to make capitalization grants to states to be used for the purpose of establishing a water pollution control revolving fund for providing assistance (i) for construction of treatment works (as defined in Section 1292 of the Federal Act) which are publicly owned, (ii) for implementing a management program under Section 1329 of the





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Federal Act and (iii) for developing and implementing a conservation and management plan under Section 1330 of the Federal Act; and

**WHEREAS**, the State of Louisiana (the "State"), pursuant to Subtitle II, Chapter 14 of Title 30 of the Louisiana Revised Statutes of 1950, as amended, specifically La. R.S. 30:2301, *et seq.*) (the "State Act"), has established a Clean Water State Revolving Fund (the "State Revolving Fund") in the custody of the Department of Environmental Quality (the "Department") to be used for the purpose of providing financial assistance for the improvement of wastewater treatment facilities in the State, as more fully described in Section 2302 of the State Act, and has authorized the Department to administer the State Revolving Fund in accordance with applicable federal and state law; and

**WHEREAS**, the Parish has made application to the Department for a loan from the State Revolving Fund to finance a portion of the costs of the Project and the Department has approved the Parish's application for such loan; and

**WHEREAS**, the Bonds will be issued to represent the Parish's obligation to repay the loan from the State Revolving Fund; and

**WHEREAS**, the Parish desires to fix the details necessary with respect to the issuance, sale and delivery of the Bonds, and to provide for the authorization and issuance thereof, as hereinafter provided;

**NOW, THEREFORE, BE IT ORDAINED** by the Parish Council of the Parish of St. Bernard, State of Louisiana, acting as governing authority of the Parish of St. Bernard, State of Louisiana, that:

**SECTION 1. Definitions.** In addition to words and terms elsewhere defined in the General Bond Ordinance and this Fourth Supplemental Bond Ordinance, the following words and terms as used in this Fourth Supplemental Bond Ordinance shall have the following meanings, unless some other meaning is plainly intended:

**"Act"** means Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 39:501, *et seq.*), and other constitutional and statutory authority supplemental thereto.

**"Administrative Fee"** means, with respect to the 2019 Bonds and any other Bonds purchased by the Department from the Clean Water State Revolving Fund, the annual fee equal to one-half of one percent (0.5%) per annum of the outstanding principal amount of such bonds, or such lesser amount as the



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Department may approve from time to time, which shall be payable each year in two equal semi-annual installments on each Interest Payment Date.

**"Authorized Officers"** means collectively the Parish President and Clerk of the Council of the Parish, or such other person or persons authorized pursuant to a resolution or ordinance of the Governing Authority to act as an authorized officer of the Parish to perform any act or execute any document relating to the Loan, the Bonds or the Loan Agreement.

**"Completion Date"** means, the earlier of (i) the date of the final disbursement of the purchase price of the 2019 Bonds to the Parish or (ii) the date that operation of the Project is initiated or capable of being initiated, as certified in accordance with the Loan Agreement.

**"Consulting Engineer"** means a regionally known consulting engineer or firm of consulting engineers with skill and experience in the construction and operation of publicly owned drinking water and wastewater disposal systems.

**"Department"** means the Louisiana Department of Environmental Quality, an executive department and agency of the State, and any successor to the duties and functions thereof.

**"Fourth Supplemental Ordinance"** means this ordinance authorizing the issuance of the 2019 Bonds.

**"General Bond Ordinance"** means the General Bond Ordinance described in the preambles hereof.

**"Loan"** means the loan made by the Department from the Clean Water State Revolving Fund to the Parish pursuant to the Loan Agreement, the obligation to repay which Loan is evidenced by the Bonds.

**"Loan Agreement"** means the Loan and Pledge Agreement to be entered into by and between the Department and the Parish prior to the delivery of the Bonds, in substantially the form attached hereto as Exhibit B, which will contain certain additional agreements relating to the Bonds and the Project, as it may be supplemented or amended from time to time in accordance with the provisions thereof.

**"Outstanding Parity Bonds"** means, collectively, Taxable Utilities Revenue Bonds, Series 2015; Taxable Utilities Revenue Bonds, Series 2015A and Taxable Utilities Revenue Bonds, Series 2017.





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**"Paying Agent"** with respect to the 2019 Bonds means the Director of Finance of the Parish, unless and until a successor Paying Agent shall have assumed such responsibilities pursuant to the General Bond Ordinance.

**"Principal Payment Date"** means each June 1 (or such other annual payment date as may be approved by the Authorized Officers in the manner set forth in Section 2), commencing not later than one year after the completion of the Project and the final payment date to fall not exceeding nineteen years from the first principal payment date thereafter for a total of twenty (20) consecutive annual payment dates, providing that in no event shall the final maturity of the 2019 Bonds be more than twenty-two (22) years from the date of the 2019 Bonds.

**"Purchaser"** means the Department, being the original purchaser of the Bonds.

**"Project"** means the acquisition, construction, extensions and improvement to the System which shall constitute a work of public improvement for the Parish, as further described in the Loan Agreement.

**"Reserve Fund Requirement"** means as of any date of calculation, a sum equal to one-half of the maximum principal and interest requirements for any succeeding Bond Year on the 2019 Bonds. The Reserve Fund Requirement for any issue(s) of Parity Obligations shall be defined in the ordinance(s) authorizing the issuance of such Parity Obligations.

**"2019 Bonds"** means the Parish's Taxable Utilities Revenue Bonds, Series 2019, authorized to be issued by this Fourth Supplemental Ordinance and particularly by Section 2 hereof in the total aggregate principal amount of not exceeding Six Million Dollars (\$6,000,000), and any bond of said issue, whether initially delivered or issued in exchange for, upon transfer of, or *in lieu* of any previously issued.

**SECTION 2.** Authorization of Series 2019 Bonds. (a) In compliance with and under the authority of the Act and other constitutional and statutory authority supplemental thereto, there is hereby authorized the incurring of an indebtedness of not exceeding Six Million Dollars (\$6,000,000) for, on behalf of and in the name of the Parish, for the purpose of financing the project and paying the costs of issuance of the 2019 Bonds, and to represent the indebtedness, this Governing Authority does hereby authorize the issuance of not exceeding Six Million Dollars (\$6,000,000) of Taxable Utilities Revenue Bonds, Series 2019, of the Parish. The 2019 Bonds shall be initially issued in the form of a single fully registered Bond





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numbered R-1, shall be dated the date of delivery thereof and shall be in substantially the form attached hereto as Exhibit A. The Authorized Officers may approve a different series designation if the 2019 Bonds are delivered after the end of 2019 or if it is in their sole judgment preferable to do so. The Authorized Officers may also approve different semi-annual interest payment dates (e.g. January 1 & July 1, February 1 & August 1, etc.) as well as a different annual principal payment date if it is their sole judgment preferable to do so when the actual delivery date of the 2019 Bonds is known, provided that the final maturity date of the 2019 Bonds is no later than twenty-two years from the date of delivery.

(b) The 2019 Bonds shall be Fixed Rate Bonds and the Interest Payment Dates shall be June 1 and December 1 of each year in which interest on the 2019 Bonds is payable, the first of which shall occur after the delivery of the 2019 Bonds to the Department and which shall occur semi-annually thereafter until the 2019 Bonds are paid in full. The unpaid principal of the 2019 Bonds shall bear interest from the date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rate of forty-five hundredths of one percent (0.45%) per annum, said interest to be calculated on the basis of a 360-day year consisting of twelve 30-day months and payable on each Interest Payment Date. Interest on the 2019 Bonds on any Interest Payment Date shall be payable only on the aggregate amount of the purchase price which shall have been paid theretofore to the Parish and is outstanding and shall accrue with respect to each purchase price installment only from the date of payment of such installment. In addition to interest at the rate set forth above, at any time that the Department owns the 2019 Bonds the Parish will pay the Administrative Fee to the Department on each Interest Payment Date. In the event (i) the Department owns any 2019 Bonds or the Department has pledged or assigned any 2019 Bonds in connection with its Clean Water State Revolving Fund and (ii) the Administrative Fee payable by the Parish to the Department under the terms of the Loan Agreement is declared illegal or unenforceable by a court or an administrative body of competent jurisdiction, the interest rate borne by the 2019 Bonds shall be increased by one-half of one percent (0.50%) per annum, effective as of the date declared to be the date from which the Administrative Fee is no longer owed because of such illegality or unenforceability. The Administrative Fee shall be calculated in the same manner as interest on the 2019 Bonds.

(c) The 2019 Bonds shall mature in twenty (20) installments of principal, payable annually on each June 1 and each annual installment shall be the applicable percentage shown in the following table, rounded to the nearest One Thousand Dollars (\$1,000), of the outstanding principal amount of the 2019 Bonds on the day before the applicable Principal Payment Date:





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Date (December 1)	Percentage of Principal	Date (December 1)	Percentage of Principal
2021	4.564%	2031	9.580%
2022	4.827	2032	10.696
2023	5.120	2033	12.090
2024	5.448	2034	13.884
2025	5.817	2035	16.275
2026	6.235	2036	19.624
2027	6.712	2037	24.647
2028	7.264	2038	33.019
2029	7.907	2039	49.764
2030	8.667	2040	100.000

(d) The principal and interest on the 2019 Bonds shall be payable by check mailed to the registered owner of the 2019 Bonds (determined as of the Interest Payment Date) at the address shown on the registration books kept by the Paying Agent for such purpose, provided that payment of the final installment of principal on the 2019 Bonds shall be made only upon presentation and surrender of the 2019 Bonds to the Paying Agent.

(e) The principal installments of the 2019 Bonds are subject to prepayment at the option of the Parish at any time, in whole or in part, at a prepayment price of par plus accrued interest and accrued Administrative Fee, if any, to the prepayment date and in such case the remaining principal of the 2019 Bonds shall continue to mature in installments calculated using the percentages shown in Section 2(c) above. Official notice of such call for prepayment shall be given in the manner provided in the General Bond Ordinance.

(f) The 2019 Bonds shall be issued in the form of a single fully registered bond, initially numbered R-1, and shall be in substantially the form attached hereto as Exhibit A.

(g) The Director of Finance of the Governing Authority shall be the initial Paying Agent for the 2019 Bonds.

(h) The 2019 Bonds are hereby awarded to and sold to the Department at a price of par plus accrued interest, if any, under the terms and conditions set forth in the Loan Agreement, and after their execution, the 2019 Bonds shall be delivered to the Department or its agents or assigns, upon receipt by the Parish of the agreed first advance of the purchase price. Pursuant to R.S. 39:505(B), the





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District has determined to sell the Bonds at a private sale without necessity of publication of a notice of sale. It is understood that the purchase price of the Bonds will be paid by the Department to the District in installments, in the manner and under the terms and conditions set forth in the Loan Agreement.

(i) No proceeds of the 2019 Bonds shall be deposited into the Reserve Fund, however upon the delivery of the 2019 Bonds the Parish shall establish the "Series 2019 Account" in the Reserve Fund which shall be funded monthly in advance on or before the 20th day of each month of each year, commencing with the month following the delivery of the 2019 Bonds, with a sum at least equal to at least twenty five percent (25%) of the amount to be paid into the Debt Service Fund with respect to the 2019 Bonds, the payments into the Series 2019 Account to continue until such time as there has been accumulated in the Series 2019 Account a sum equal to the Reserve Fund Requirement, as defined above. Moneys in the Series 2019 Account shall be used to secure and make payments solely on the 2019 Bonds (and not on any other issues) as to which there would otherwise be default. No changes are required at this time with respect to the Contingencies Fund established in the General Bond Ordinance.

(j) No proceeds of the 2019 Bonds will be used to refund any outstanding obligations.

(k) This Governing Authority finds and determines that the parity requirements of Section 6.01 of the General Bond Ordinance will have been met with respect to the 2019 Bonds, and at the time of payment of the initial installments of the purchase price of the 2019 Bonds the Parish will deliver a parity certification, or the Governing Authority at that time will have received a waiver of the parity requirements from the owners of the Outstanding Parity Bonds.

(l) The Authorized Officers are each hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of the General Bond Ordinance and this Fourth Supplemental Ordinance, to execute and deliver the Loan Agreement, and to cause the 2019 Bonds to be prepared and/or printed, to issue, execute and seal the 2019 Bonds and to effect delivery thereof as hereinafter provided. In connection with the issuance and sale of the 2019 Bonds, the Authorized Officers and the Director of Finance of the Governing Authority are each authorized, empowered and directed to execute on behalf of the Parish such additional documents, certificates and instruments as they may deem necessary, upon the advice of bond counsel, to effect the transactions contemplated by this Fourth Supplemental Ordinance. The signatures of said officers on such documents, certificates and instruments shall be conclusive evidence of the due exercise of the authority granted hereunder.





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(m) The Bonds are not being designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

(n) The Bonds are not being designated as "Build America Bonds" or any similar type of tax-advantaged bonds requiring a designation at this time.

(o) It is recognized that the Parish will not be required to comply with the continuing disclosure requirements described in the Rule 15c2-12(b) of the Securities and Exchange Commission [17 CFR §240.15c2-12(b)], because (i) the 2019 Bonds are not being purchased by a broker, dealer or municipal securities dealer acting as an underwriter in a primary offering of municipal securities, and (ii) the 2019 Bonds are being sold to only one financial institution (i.e., no more than thirty-five persons), which has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment in the 2019 Bonds and is not purchasing the 2019 Bonds for more than one account or with a view to distributing the Bonds.

(p) Inasmuch as the Bonds are not being issued as tax-exempt or tax-advantaged bonds, no post-issuance tax compliance procedures are needed.

(q) Application to the State Bond Commission has previously been authorized.

(r) There will be no Credit Enhancement with respect to the 2019 Bonds.

(s) The Loan Agreement, in substantially the form attached hereto as Exhibit B, is hereby approved, and the Authorized Officers are authorized to execute and deliver the aforesaid documents on behalf of the Parish, with such changes as may be deemed necessary, upon the advice of counsel, in connection with the 2019 Bonds. The Authorized Officers are further authorized to execute and deliver any supplemental loan agreement or cooperative endeavor agreement as may be necessary in connection with any additional subsidization offered by the Department.

With the advice of Bond Counsel, the Authorized Officers are further authorized and directed to execute on behalf of the Issuer a Commitment Agreement by and between the Department and the Issuer which the Department may require as a prerequisite to the execution of the Loan Agreement, said Commitment Agreement to be substantially in the form of the Commitment Agreement on file with the Clerk of the Governing Authority.





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**SECTION 3.** Davis-Bacon Wage Rate Requirements. The Parish agrees that all laborers and mechanics employed by contractors and subcontractors on the portion of the project that is funded in whole or in part with the 2019 Bonds purchased by the Department shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality of the Parish as determined by the Clerk of the United States Department of Labor ("DOL") in accordance with Subchapter IV of Chapter 31 of Title 40, United States Code. DOL provides all pertinent information related to compliance with the foregoing requirements, including prevailing wage rates and instructions for reporting. The Parish will ensure that all construction contracts relating to the portion of the Project that is funded in whole or in part with 2019 Bonds purchased by the Department will require that the contractor comply with the aforesaid wage and reporting requirements. This section shall not apply to situations where the Parish may perform construction work using its own employees rather than any contractor or subcontractor.

**SECTION 4.** Parties Interested Herein. Nothing in this Fourth Supplemental Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Parish, the Paying Agent and the Owners of the Series 2019 Bonds any right, remedy or claim under or by reason of this Fourth Supplemental Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in this Fourth Supplemental Ordinance contained by and on behalf of the Parish shall be for the sole and exclusive benefit of the Parish, the Paying Agent and the Owners of the 2019 Bonds.

**SECTION 5.** No Recourse on the 2019 Bonds. No recourse shall be had for the payment of the principal of or interest on the 2019 Bonds or for any claim based thereon or on this Fourth Supplemental Ordinance against any member of the Governing Authority or officer of the Parish or any person executing the 2019 Bonds.

**SECTION 6.** Successors and Assigns. Whenever in this Fourth Supplemental Ordinance the Parish is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Fourth Supplemental Ordinance contained by or on behalf of the Parish shall bind and enure to the benefit of its successors and assigns whether so expressed or not.

**SECTION 7.** Severability. In case any one or more of the provisions of this Fourth Supplemental Ordinance or of the 2019 Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Fourth Supplemental Ordinance or of the 2019





# *St. Bernard Parish Council*

8201 West Judge Perez Drive    Chalmette, Louisiana, 70043  
(504) 278-4228    Fax (504) 278-4209  
[www.sbpj.net](http://www.sbpj.net)

Page -11-  
Extract #22 continued  
May 7, 2019

**Kerri Callais**  
*Councilmember  
at Large*

**Richard "Richie" Lewis**  
*Councilmember  
at Large*

**Gillis McCloskey**  
*Councilmember  
District A*

**Nathan Gorbaty**  
*Councilmember  
District B*

**Howard Luna**  
*Councilmember  
District C*

**Wanda Alcon**  
*Councilmember  
District D*

**Manuel "Monty"  
Montelongo III**  
*Councilmember  
District E*

**Roxanne Adams**  
*Clerk of Council*

Bonds, but this Fourth Supplemental Ordinance and the 2019 Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of this Fourth Supplemental Ordinance which validates or makes legal any provision of this Fourth Supplemental Ordinance or the 2019 Bonds which would not otherwise be valid or legal shall be deemed to apply to this Fourth Supplemental Ordinance and to the 2019 Bonds.

**SECTION 8.** Publication; Peremption. This Fourth Supplemental Ordinance shall be published one time in the official journal of the Parish, or if there is none, in a newspaper having general circulation in the Parish. It shall not be necessary to publish the exhibits to this Fourth Supplemental Ordinance but such exhibits shall be made available for public inspection at the offices of the Governing Authority at reasonable times and such fact must be stated in the publication within the official journal. For a period of thirty (30) days after the date of such publication any persons in interest may contest the legality of this Fourth Supplemental Ordinance and any provisions herein made for the security and payment of the 2019 Bonds. After such thirty day period no one shall have any cause or right of action to contest the regularity, formality, legality, or effectiveness of this Fourth Supplemental Ordinance and the provisions hereof or of the 2019 Bonds authorized hereby for any cause whatsoever. If no suit, action, or proceeding is begun contesting the validity of the 2019 Bonds authorized pursuant to this Fourth Supplemental Ordinance within the thirty days herein prescribed, the authority to issue the 2019 Bonds or to provide for the payment thereof, and the legality thereof, and all of the provisions of this Fourth Supplemental Ordinance and such 2019 Bonds shall be conclusively presumed, and no court shall have authority or jurisdiction to inquire into any such matter.

**SECTION 9.** Effective Date. This Fourth Supplemental Ordinance shall become effective immediately.

The above and foregoing having been submitted to a vote, the vote thereupon resulted as follows:

**YEAS:**            McCloskey, Luna, Alcon, Montelongo, Callais

**NAYS:**            None

**ABSENT:**        Gorbaty

The Council Chair, Mr. Lewis, cast his vote as **YEA**.





# St. Bernard Parish Council

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Page -12-  
Extract #22 continued  
May 7, 2019

**Kerri Callais**  
Councilmember  
at Large

**Richard "Richie" Lewis**  
Councilmember  
at Large

**Gillis McCloskey**  
Councilmember  
District A

**Nathan Gorbaty**  
Councilmember  
District B

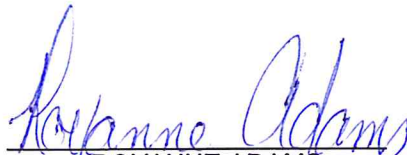
**Howard Luna**  
Councilmember  
District C

**Wanda Alcon**  
Councilmember  
District D

**Manuel "Monty"  
Montelongo III**  
Councilmember  
District E

**Roxanne Adams**  
Clerk of Council

And the motion was declared adopted on the 7<sup>th</sup> day of May, 2019.

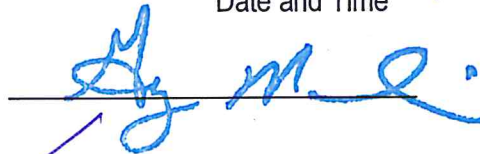
  
\_\_\_\_\_  
ROXANNE ADAMS  
CLERK OF COUNCIL

  
\_\_\_\_\_  
RICHARD "RICHIE" LEWIS  
COUNCIL CHAIR

Delivered to the Parish President

5/8/2019 4:07pm  
Date and Time

Received by



Approved

Vetoed

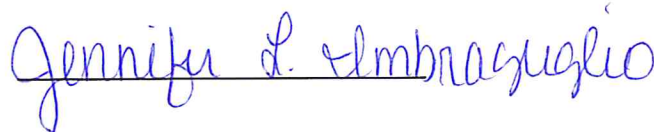
Parish President

  
\_\_\_\_\_  
Guy McInnis

Returned to Clerk of the Council

5/8/2019 4:10pm  
Date and Time

Received by





**EXHIBIT A**  
**to Fourth Supplemental Bond Ordinance**

**[FORM OF BOND]**

**INTEREST ON THIS BOND WILL BE INCLUDED IN GROSS INCOME**  
**FOR FEDERAL INCOME TAX PURPOSES AND IS NOT**  
**EXEMPT FROM FEDERAL INCOME TAXATION.**

**UNITED STATES OF AMERICA**  
**STATE OF LOUISIANA**  
**PARISH OF ST. BERNARD**

**TAXABLE UTILITIES REVENUE BOND, SERIES 2019**  
**OF THE**  
**PARISH OF ST. BERNARD, STATE OF LOUISIANA**

<u>Bond Number</u>	<u>Bond Date</u>	<u>Interest Rate</u>	<u>Principal Amount</u>
R-1	_____, 2019	0.45%	\$6,000,000

FOR VALUE RECEIVED, the Parish of St. Bernard, State of Louisiana (the "Parish"), hereby promises to pay (but only from the sources hereinafter described) to:

**REGISTERED OWNER: LOUISIANA DEPARTMENT OF  
ENVIRONMENTAL QUALITY**  
ATTN: Financial Services Division,  
Accounts Receivable  
P. O. Box 4311  
Baton Rouge, LA 70821-4311 (the "Department")

or registered assigns noted on the registration record attached hereto, but solely from the revenues hereinafter specified, the Principal Amount set forth above (unless a lower Principal Amount applies, as set forth below), together with interest thereon from the Bond Date set forth above or the most recent interest payment date to which interest has been paid or duly provided for, unless this Bond shall have been previously called for prepayment and payment shall have been duly made or provided for.

This Bond shall bear interest, payable semi-annually on June 1 and December 1 of each year, commencing December 1, 2019 (each, an "Interest Payment Date"), at the Interest Rate shown above, said interest to be calculated on the basis of a 360-day year consisting of twelve 30-day months. Interest on this Bond on any Interest Payment Date shall be payable only on the aggregate outstanding amount of the purchase price which shall have been paid theretofore, as noted on Schedule A hereto, and shall accrue with



respect to each purchase price installment only from the date of payment of such installment.

If the Department is the registered owner of this Bond, the Parish will additionally pay an Administrative Fee to the Department at the annual rate of one-half of one percent (0.50%) on the outstanding principal amount of the Bond, payable on each Interest Payment Date. In the event (i) the Department owns this Bond or the Department has pledged or assigned this Bond in connection with its Clean Water State Revolving Fund Program and (ii) the Administrative Fee payable to the Department is declared illegal or unenforceable by a court or an administrative body of competent jurisdiction, then the "Interest Rate" shown in the foregoing table and borne by this Bond shall be increased by one-half of one percent (0.5%) per annum, effective as of the date declared to be the date from which the Administrative Fee is no longer owed because of such illegality or unenforceability.

This Bond shall mature in twenty (20) installments of principal, payable annually on each June 1, and each annual installment shall be the applicable percentage shown in the following table, rounded to the nearest One Thousand Dollars (\$1,000), of the outstanding principal amount of this Bond on the day before the applicable Principal Payment Date:

<u>Date</u> <u>(June 1)</u>	<u>Percentage</u> <u>of Principal</u>	<u>Date</u> <u>(June 1)</u>	<u>Percentage</u> <u>of Principal</u>
2021	4.564%	2031	9.580%
2022	4.827	2032	10.696
2023	5.120	2033	12.090
2024	5.448	2034	13.884
2025	5.817	2035	16.275
2026	6.235	2036	19.624
2027	6.712	2037	24.647
2028	7.264	2038	33.019
2029	7.907	2039	49.764
2030	8.667	2040	100.000

In the event that the Completion Date of the Project being financed with this Bond is on or after June 1, 2021, the principal payment schedule set forth above may be adjusted so that each payment shall be due on the June 1 that is one year later than shown above, provided that in no event shall the final principal payment be more than twenty-two (22) years from the Delivery Date. To exercise the option to defer the principal repayment schedule, the District must so notify the Department in writing prior to December 1, 2020, and certify that the Completion Date will not have occurred prior to June 1, 2021.



The principal and interest on this Bond shall be payable by check mailed to the registered owner of this Bond (determined as of the Interest Payment Date) at the address shown on the registration books kept by the Paying Agent (hereinafter defined) for such purpose, provided that payment of the final installment of principal on this Bond shall be made only upon presentation and surrender of this Bond to the Paying Agent.

The principal installments of this Bond are subject to prepayment at the option of the Parish at any time, in whole or in part, at a prepayment price of par plus accrued interest and accrued Administrative Fee, if any, to the prepayment date. In such case, the remaining principal shall continue to mature in annual installments calculated using the percentages shown above.

In the event a portion of this Bond is to be prepaid, this Bond shall be surrendered to the Director of Finance of the Parish, as initial Paying Agent for the Bonds (the "Paying Agent"), who shall note the amount of such prepayment in the space provided therefor on the schedule attached to this Bond. Official notice of such call of this Bond for prepayment shall be given by means of first class mail, postage prepaid by notice deposited in the United States Mail not less than thirty (30) days prior to the prepayment date addressed to the registered owner of this Bond to be prepaid at his address as shown on the registration books of the Paying Agent, which notice may be waived by any registered owner. The Parish shall cause to be kept at the office of the Paying Agent a register in which registration of this Bond and of transfers of this Bond shall be made as provided herein and in the Ordinance (as hereinafter defined). This Bond may be transferred, registered and assigned only on such registration records of the Paying Agent, and such registration shall be at the expense of the Parish.

This Bond represents the entire issue of bonds of the Parish designated "Taxable Utilities Revenue Bonds, Series 2019" aggregating in principal the sum of Six Million Dollars (\$6,000,000) (the "Bonds"), the Bonds having been issued by the Parish pursuant to a General Bond Ordinance adopted by Parish Council of the Parish of St. Bernard, State of Louisiana, acting as the governing authority of the Parish, on April 21, 2015, as supplemented by a Fourth Supplemental Bond Ordinance adopted by said governing authority on May 7, 2019 (collectively, the "Ordinance"), for the purpose of paying costs of the Project, as defined in the Ordinance, consisting generally of improvements to the sewerage portion of the System (hereinafter defined), and paying costs of issuance, under the authority conferred by Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (*La. R.S. 39:501, et seq.*), and other constitutional and statutory authority, pursuant to all requirements therein specified.

This Bond is secured by and payable as to principal and interest solely from the income and revenues of the Parish's combined water and sewer system, as more fully described in the Ordinance (the "System"), after the payment of all reasonable and necessary expenses of operating and maintaining the System (the "Net Revenues"), and are issued on a complete parity with the Parish's (i) Taxable Utilities Revenue Bonds,



Series 2015, dated June 25, 2015, (ii) Taxable Utilities Revenue Bonds, Series 2015A, dated December 1, 2015 and (iii) Taxable Utilities Revenue Bonds, Series 2017, dated May 1, 2017 (collectively, the "Outstanding Parity Bonds"). Neither this Bond nor the debt it represents constitutes an indebtedness or pledge of the general credit of the Parish within the meaning of any constitutional or statutory limitation of indebtedness.

The Parish has obligated itself pursuant to the Bond Ordinance and by this Bond declares that all of the income and revenues to be derived from the operation of the System shall be deposited promptly as the same may be collected in a separate and special bank account known and designated as the "Utility System Fund." The Parish has duly covenanted and obligated itself pursuant to the Bond Ordinance and by this Bond declares that it will fix and maintain rates and collect charges for all services and facilities to be rendered by the System sufficient to provide for the payment of the reasonable and necessary expenses of operating and maintaining the System, to provide for the payment of principal and interest falling due on this Bond and all other obligations or indebtedness payable out of the revenues of the System, to provide a reserve for the payment of principal and interest on this Bond and to provide a reasonable depreciation and contingency fund to care for depreciation, extensions, additions, improvements and replacements necessary to properly operate the System.

For a complete statement of the manner in which said fund shall be maintained and administered, the provisions for payment of this Bond and the general covenants and provisions governing the issuance of this Bond, reference is hereby made to the Bond Ordinance.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the 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 necessary to constitute the same a legal, binding and valid obligation of the Parish have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Parish, including this Bond, does not exceed any limitation prescribed by the Constitution and statutes of the State of Louisiana, and that this Bond shall not be invalid for any irregularity or defect in the proceedings for the issuance and sale thereof.

IN WITNESS WHEREOF, the Parish Council of the Parish of St. Bernard, State of Louisiana, acting as the governing authority of the Parish, has caused this Bond to be signed in the name of the Parish by the Parish President and attested by its Clerk of the Council, the corporate seal of the Parish to be hereon impressed, and this Bond to be dated as of the Dated Date set forth above.

**PARISH OF ST. BERNARD, STATE OF  
LOUISIANA**

**ATTEST:**

By: \_\_\_\_\_ (manual)  
Parish President

By: \_\_\_\_\_ (manual) (SEAL)  
Clerk of the Council

\* \* \* \* \*

<b>REGISTRATION RECORD</b>		
<b>TAXABLE UTILITIES REVENUE BOND, SERIES 2019</b>		
<b>OF THE</b>		
<b>PARISH OF ST. BERNARD, STATE OF LOUISIANA</b>		
<b>Name and Address Of Registered Owner</b>	<b>Date of Registration</b>	<b>Signature of Director of Finance as Paying Agent</b>
Department of Environmental Quality Clean Water State Revolving Fund P. O. Box 4311 Baton Rouge, LA 70821-4311		



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**SCHEDULE A**  
**SCHEDULE OF PURCHASE PRICE PAYMENTS**

**TAXABLE UTILITIES REVENUE BOND, SERIES 2019**  
**OF THE**  
**PARISH OF ST. BERNARD, STATE OF LOUISIANA**

No.	Date of Payment	Amount of Payment	Pursuant to Requisition No.	Cumulative Outstanding Principal Amount
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				



**TAXABLE UTILITIES REVENUE BOND, SERIES 2019  
OF THE  
PARISH OF ST. BERNARD, STATE OF LOUISIANA**

[illegible]

**EXHIBIT B**  
**to Fourth Supplemental Bond Ordinance**

**[FORM OF LOAN & PLEDGE AGREEMENT]**





# *St. Bernard Parish Council*

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**Kerri Callais**  
*Councilmember  
at Large*

STATE OF LOUISIANA  
PARISH OF ST. BERNARD

**Richard "Richie" Lewis**  
*Councilmember  
at Large*

**Gillis McCloskey**  
*Councilmember  
District A*

**Nathan Gorbaty**  
*Councilmember  
District B*

**Howard Luna**  
*Councilmember  
District C*

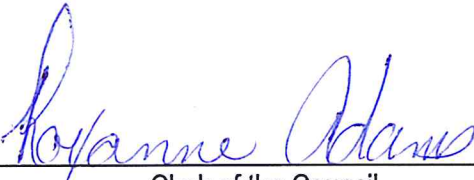
**Wanda Alcon**  
*Councilmember  
District D*

**Manuel "Monty"  
Montelongo III**  
*Councilmember  
District E*

**Roxanne Adams**  
*Clerk of Council*

I, the undersigned Clerk of Council of the Parish of St. Bernard, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of a Fourth Supplemental Bond Ordinance authorizing the issuance of not exceeding Six Million Dollars (\$6,000,000) of Taxable Utilities Revenue Bonds, Series 2019, of the Parish of St. Bernard, State of Louisiana, in accordance with the terms of a General Bond Ordinance adopted on April 21, 2015; prescribing the form, and certain terms and conditions of said Bonds; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 7<sup>th</sup> day of May, 2019.

  
\_\_\_\_\_  
Clerk of the Council