



St. Bernard Parish Council

8201 West Judge Perez Drive Chalmette, Louisiana, 70043
(504) 278-4228 Fax (504) 278-4209
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#24

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

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 Mrs. Wanda, it was moved to **adopt** the following ordinance:

ORDINANCE SBPC #2161-05-19

Summary No. 3708

Introduced by: Administration on 4/16/19

Public Hearing held on 5/7/19

A SUPPLEMENTAL BOND ORDINANCE AUTHORIZING THE ISSUANCE IN ONE OR MORE SERIES OF NOT EXCEEDING \$10,000,000 OF TAXABLE SALES TAX BONDS, SERIES 2019, OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA, IN ACCORDANCE WITH THE TERMS OF GENERAL BOND ORDINANCE NO. SBPC # 2160-05-19 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, Parish of St. Bernard, State of Louisiana (the "Parish"), is now levying and collecting a one-half of one percent (1/2%) sales and use tax by virtue of an ordinance, adopted by this Parish Council of the Parish of St. Bernard, State of Louisiana (the "Governing Authority") on December 1, 1998 (the "Tax"), under the authority of an election held by the Issuer on November 3, 1998, at which the following proposition was approved by a majority of the qualified electors voting in such election, viz:

1/2% SALES TAX PROPOSITION

AUTHORITY FOR ST. BERNARD PARISH TO LEVY A 1/2% SALES TAX, FOR IMPROVEMENTS TO THE SEWER AND WATER SYSTEM IN SAID PARISH, INCLUDING AUTHORITY TO FUND THE TAX INTO BONDS, PROVIDED THAT AT LEAST 25% OF THE ANNUAL REVENUES OF THE TAX MUST BE EXPENDED TO CORRECT INFLOW AND INFILTRATION IN SEWAGE COLLECTION LINES, OR TO REPAIR DAMAGE CAUSED THEREBY, UNLESS REQUIRED FOR DEBT SERVICE ON BONDS OR OTHERWISE APPROVED BY AT LEAST TWO-



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THIRDS OF THE TOTAL MEMBERSHIP OF THE PARISH COUNCIL.

Shall the Parish of St. Bernard, State of Louisiana (the "Parish"), under the provisions of Article VI, Section 29(B) of the Constitution of the State of Louisiana of 1974, Act No. 66 of 1998, and other constitutional and statutory authority, be authorized to levy and collect a tax of one-half of one per cent (1/2%) (the "Tax"), commencing January 1, 1999, upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of services in the Parish, all as defined in Chapter 2 of Subtitle II of Title 47 of the Louisiana Revised Statutes of 1950, as amended, with the proceeds of the Tax (after paying the reasonable and necessary costs and expenses of collecting and administering the Tax), to be dedicated and used for improvements to the sewer and water system in the Parish, title to which shall be in the public, and shall the Parish be further authorized to fund the proceeds of the Tax into bonds to be issued from time to time for the purpose of improvements to the sewer and water system in the Parish, specifically acquiring and constructing additions, extensions and improvements to the water treatment and distribution system and sewage collection, treatment and disposal system, title to which shall be in the public, to the extent and in the manner permitted by the laws of Louisiana, including Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, and other authority provided further that at least 25% of the annual revenues of the Tax must be expended to correct inflow and infiltration in sewage collection lines, or to repair damage caused thereby, unless required for debt service on bonds or otherwise approved by at least two-thirds of the total membership of the Parish Council?

WHEREAS, pursuant to the authority of the aforesaid elections, the Parish adopted an ordinance on December 1, 1998, providing for the levy and collection of the Tax (the "Tax Ordinance"); and

WHEREAS, the Parish now owns and operates a combined water and sewer system (the "System") and desires to construct, acquire, extend and improve the drinking water portion of the System (the "Project") and to finance the costs thereof through the issuance of Taxable Sales Tax Bonds (the "Bonds") payable from the net revenues of the Tax pursuant to the provisions of Part II of Chapter 4 of



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Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"); and

WHEREAS, the Parish currently has no outstanding notes, bonds or other obligations payable from a pledge and dedication of the income and revenues of the Tax, EXCEPT its outstanding Sales Tax Refunding Bonds, Series 2018 which will be prepaid prior to the delivery of the Series 2019 Bonds (hereinafter defined); and

WHEREAS, on this date, this Governing Authority adopted a General Bond Ordinance entitled: "A General Bond Ordinance authorizing the issuance from time to time of Sales Tax Bonds of the Parish of St. Bernard, State of Louisiana; prescribing the form, and certain terms and conditions of said Bonds; providing for the payment thereof in principal and interest; and providing for other matters in connection therewith" (the "General Bond Ordinance"), which authorizes the issuance of sales tax bonds from time to time for the purposes described therein; and

WHEREAS, the United States of America, pursuant to the Safe Drinking Water Act Amendments of 1996, specifically Section 300j-12 of Title 42 of the United States Code (the "Federal Act"), is authorized to make capitalization grants to states to be used for the purpose of providing loans or loan guarantees, or as a source of reserve and security for leveraged loans, the proceeds of which are deposited in a state revolving fund, or to provide other financial assistance authorized under the Federal Act to community water systems and nonprofit non-community water systems, other than systems owned by Federal agencies; and

WHEREAS, the State of Louisiana (the "State"), pursuant to Chapter 32 of Title 40 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 40:2821, *et seq.*) (the "State Act"), has established a Drinking Water Revolving Loan Fund (the "State Revolving Fund") in the custody of the Louisiana Department of Health (the "Department") to be used for the purpose of providing financial assistance for the improvement of public drinking water systems in the State, as more fully described in Section 2825(A)(2) of the State Act, and has authorized the Department's Office of Public Health to establish assistance priorities and perform oversight and other related activities with respect to the State Revolving Fund; 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, to represent the loan from the State Revolving Fund in a principal amount not to exceed Ten Million Dollars (\$10,000,000), it is now the



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desire of this Governing Authority to fix the details necessary with respect to the issuance of the Bonds and provide for the authorization and issuance thereof;

WHEREAS, as required by the Act, the maturities of the Bonds will be so arranged that the total amount of principal and interest falling due in any fiscal year shall never exceed seventy-five percent of the net revenues of the Tax in the fiscal year in which the Bonds are issued; 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 First Supplemental Bond Ordinance, the following words and terms as used in this First Supplemental Bond Ordinance shall have the following meanings, unless some other meaning is plainly intended:

"Administrative Fee" means, with respect to the Series 2019 Bonds and any other Bonds purchased by the Department from the State Revolving Fund, the fee due by the Issuer to the Department of one-half of one percent (0.5%) per annum of the outstanding principal amount of such bonds, or such lesser amount, if any, as the Department may approve from time to time, which shall be payable in installments on each Interest Payment Date.

"Completion Date" means the date on which the operation of the completed Project financed with the proceeds of the Series 2019 Bonds is initiated or capable of being initiated, whichever is earlier, as that date is certified by the Authorized Officer (as defined in the Loan Agreement) of the Issuer, and as more fully described in the Loan Agreement.

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

"Final Loan Installment" means the final disbursement of loan proceeds (Bond proceeds) by the Department to the Issuer under the terms of the Loan Agreement, which installment may be paid no later than 180 days after the Completion Date.



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"First Supplemental Ordinance" means this supplemental ordinance authorizing the issuance of the Series 2019 Bonds pursuant to the General Bond Ordinance.

"General Bond Ordinance" means the General Bond Ordinance, as described in the preambles hereof.

"Interest Payment Date" means June 1 and December 1 of each year, commencing on the first December 1 falling due after the Delivery Date (or such other semiannual dates which may be agreed upon by the Department and the Executive Officers at the delivery of the Series 2019 Bonds).

"Loan Agreement" means the Loan and Pledge Agreement to be entered into by and between the Issuer and the Department prior to the delivery of the Series 2019 Bonds, in substantially the form attached hereto as Exhibit B, and which will contain certain additional provisions relating to the Series 2019 Bonds and the Project as it may be supplemented or amended from time to time in accordance with the provisions thereof.

"Paying Agent" with respect to the Series 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 February 1 of each year on which an installment of principal falls due, as designated by the Bonds (or such other annual date as may be agreed upon by the Department and the Executive Officers at the time of delivery).

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"Project" means constructing, acquiring, extending and improving the drinking water portion of the System as described more specifically in the Loan Agreement.

"Registrar" means the Clerk of the Issuer, unless and until a successor Registrar shall have become such pursuant to the applicable provisions of this Ordinance and thereafter "Registrar" shall mean such successor Registrar.

"Scheduled Completion Date" means the date designated as such in accordance with the provisions of the Loan Agreement, regardless of whether or not such date precedes or follows the Completion Date.



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"Series 2019 Bonds" means the Taxable Sales Tax Bonds, Series 2019 authorized to be issued pursuant to this First Supplemental Ordinance and particularly by Section 2 hereof.

Rules of Interpretation. (A) In this First Supplemental Ordinance, unless the context otherwise requires, (i) words importing the singular include the plural and vice versa, (ii) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders, and (iii) the title of the offices used in this First Supplemental Ordinance shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.

(B) In the event that any provisions of this First Supplemental Ordinance conflict with any provisions of the Loan Agreement during the period the Department owns any of the Series 2019 Bonds, the provisions of the Loan Agreement shall control.

SECTION 2. Authorization of Series 2019 Bonds. (a) In compliance with and under the authority of the Act, there is hereby authorized the incurring of an indebtedness of not exceeding Ten Million Dollars (\$10,000,000) for, on behalf of and in the name of the Parish, for the purpose of paying Costs of the Project and paying Costs of Issuance, and to represent the indebtedness, this Governing Authority does hereby authorize the issuance of not exceeding Ten Million Dollars (\$10,000,000) of Taxable Sales Tax Bonds, Series 2019, of the Parish. The Executive Officers may approve a different series designation if the Series 2019 Bonds are delivered after the end of 2019 or if it is in their sole judgment preferable to do so. The Series 2019 Bonds shall be issued in the form of a fully registered bond, number R-1, shall be dated the Delivery Date, and shall be substantially in the form attached hereto as Exhibit A.

(b) The Series 2019 Bonds shall be Fixed Rate Bonds and the Interest Payment Dates shall be December 1 and June 1 of each year, commencing December 1, 2019. Except as hereinafter provided, the unpaid principal of the Bonds shall bear interest from the Delivery Date, or the most recent Interest Payment Date to which interest has been paid or duly provided for, at a rate of one and ninety-five hundredths percent (1.95%) per annum, said interest to be calculated on the basis of a 360-day year, consisting of twelve (12) 30-day months and payable on each Interest Payment Date. Interest on the Bonds on any Interest Payment Date prior to the Final Loan Installment shall be payable only on the aggregate amount of the purchase price which shall have been paid theretofore and



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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 Bonds, the Issuer will pay the Administrative Fee to the Department on each Interest Payment Date. In the event that (i) the Department owns any Bonds or the Department has pledged or assigned any Bonds in connection with its Drinking Water Revolving Loan Fund; and (ii) the Administrative Fee payable by the Issuer 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 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.

(c) The Series 2019 Bonds shall mature in twenty (20) installments of principal, payable annually on a Principal Payment Date and beginning not more than one (1) year after the Completion Date in compliance with the requirements of the Federal Act and the State Act that the first repayment of principal be not more than (1) year after the Completion Date. In no event shall the final maturity of the Bonds be more than twenty-two (22) years from the Delivery Date, and each annual installment shall be the applicable percentage shown on the following table, rounded to the nearest One Thousand Dollars (\$1,000), of the outstanding principal amount of the Series 2019 Bonds (taking into account any principal forgiveness) on the day before the applicable Principal Payment Date:

Date (December 1)	Percentage of Principal	Date (December 1)	Percentage of Principal
2021	3.934%	2031	8.946%
2022	4.196	2032	10.066
2023	4.487	2033	11.467
2024	4.813	2034	13.270
2025	5.180	2035	15.675
2026	5.597	2036	19.044
2027	6.074	2037	24.100
2028	6.625	2038	32.530
2029	7.269	2039	49.395
2030	8.031	2040	100.00



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In the event that the Completion Date of the Project is on or after the first Principal Payment Date stated in the Series 2019 Bonds, the principal payment schedule set forth above may be adjusted so that each payment shall be due on the December 1 that is one year later than shown above, provided that in no event shall the final principal payment be later than twenty-two (22) years from the Delivery Date. To exercise the option to defer the principal repayment schedule, the Issuer must so notify the Department in writing prior to June 1, 2021, and certify that the Completion Date will not have occurred prior to December 1, 2021.

If it is determined by the Department as of the Delivery Date that the Series 2019 Bonds are eligible for forgiveness and if the Department has sufficient authority and funding therefor, then twenty percent (20%) of the principal amount of each draw on the Series 2019 Bonds shall be forgiven by the Department, up to maximum amount of principal forgiveness of \$500,000, and no interest or Administrative Fee shall accrue on the principal amount that is so forgiven; however, such forgiveness is not a condition to the issuance of the Series 2019 Bonds that such principal forgiveness be actually granted.

(d) The principal and interest on the Series 2019 Bonds shall be payable by check mailed to the registered owner of the Series 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 Series 2019 Bonds shall be made only upon presentation and surrender of the Series 2019 Bonds to the Paying Agent.

(e) The principal installments of the Series 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 Series 2019 Bonds shall continue to mature in installments calculated using the percentages shown in Section 2(c) above. Notice of any such call for prepayment shall be given in the manner provided in the General Bond Ordinance.

(f) The Series 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 Parish shall be the initial Paying Agent for the Series 2019 Bonds.

(h) The Series 2019 Bonds are 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 and authentication by the



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Registrar, the Series 2019 Bonds shall be delivered to the Department or its agents or assigns, upon receipt by the Issuer of the agreed purchase price.

(i) The "Reserve Fund Requirement" for the Series 2019 Bonds shall mean one-half of the highest amount of principal, interest and Administrative Fee on the Series 2019 Bonds due in any future Bond Year (taking into consideration any principal forgiveness given by the Department), which shall be deposited by the Parish in an account in the Reserve Fund to be designated the "Series 2019 Account," to be retained solely for the purpose of paying the principal of and interest on the Series 2019 Bonds as to which there would otherwise be default, by

transferring on the 20th day of each month of each year, a sum equal to 25% of the sum being paid monthly into the Debt Service Fund until a sum equal to the Reserve Fund Requirement is on deposit therein (such amount to be accumulated therein) within a period not exceeding five (5) years from the Delivery Date). Moneys in the Series 2019 Account shall be used only to secure and make payments solely on the Series 2019 Bonds (and not on any other issues) as to which there would otherwise be default.

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

(k) The Series 2019 Bonds are the first series of bonds being issued under the General Bond Ordinance, therefore the parity bond requirements of Section 6.01 thereof are not applicable.

(l) The Executive 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 First Supplemental Ordinance, to execute and deliver the Loan Agreement, and to cause the Series 2019 Bonds to be prepared and/or printed, to issue, execute and seal the Series 2019 Bonds and to effect delivery thereof as hereinafter provided. In connection with the issuance and sale of the Series 2019 Bonds, the Executive Officers and the Director of Finance of the Parish 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 First Supplemental Ordinance, including a Commitment Agreement. The signatures of said officers on such documents, certificates and instruments shall be conclusive evidence of the due exercise of the authority granted hereunder.

(m) The Series 2019 Bonds are not being designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.



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(n) It is recognized that the Parish will not be required to comply with the continuing disclosure requirements described in Rule 15c2-12(b) of the Securities and Exchange Commission [17 CFR §240.15c2-12(b)].

(o) Inasmuch as the Series 2019 Bonds are not being issued as tax-exempt or tax-advantaged bonds, no post-issuance tax compliance procedures are needed.

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

(q) The "Completion Date" and "Scheduled Completion Date" shall have the meanings ascribed in Section 1.

(r) The Series 2019 Bonds are not being designated as "Build America Bonds" or any similar type of tax-advantaged bonds requiring a designation at this time.

(s) There will be no Credit Enhancement arrangements with respect to the Series 2019 Bonds.

(t) This Governing Authority recognizes that the Series 2019 Bonds will be sold to the Department pursuant to its Drinking Water Revolving Loan Fund Program. In connection with this sale, the Issuer and the Department will enter into a Loan and Pledge Agreement presented by the Department to the Issuer pertaining to the Series 2019 Bonds and the Project, which Loan Agreement will be in substantially the form attached as Exhibit B hereto. The Executive Officers are hereby authorized to execute such Loan Agreement on behalf of and under the seal of the Issuer, in substantially the form attached as Exhibit B hereto, with such changes, additions and deletions as shall in the sole opinion of the Executive Officers, upon advice of counsel, be deemed appropriate under the circumstances. So long as the Department owns any portion of the Series 2019 Bonds, then to the extent that any provision of this First Supplemental Ordinance is inconsistent with or contrary to the Loan Agreement, the applicable provision of the Loan Agreement shall control. As shall be provided in the Loan Agreement, the Issuer shall comply with certain provisions of the Loan Agreement, as specified therein, regardless of whether or not the Department is the Owner and regardless of any prepayment or defeasance of the Series 2019 Bonds prior to their final stated maturity. With the advice of bond counsel, the Executive 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, which Commitment Agreement shall be substantially in the form on file with the Clerk of the Governing Authority.



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SECTION 3. Parties Interested Herein. Nothing in this First 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 First Supplemental Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in this First 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 Series 2019 Bonds.

SECTION 4. No Recourse on the Series 2019 Bonds. No recourse shall be had for the payment of the principal or interest on the Series 2019 Bonds or for any claim based thereon or on this First Supplemental Ordinance against any member of the Governing Authority or officer of the Parish or any person executing the Series 2019 Bonds.

SECTION 5. Successors and Assigns. Whenever in this First 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 First Supplemental Ordinance contained by or on behalf of the Parish shall bind and inure to the benefit of its successors and assigns whether so expressed or not.

SECTION 6. Severability. In case any one or more of the provisions of this First Supplemental Ordinance or of the Series 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 First Supplemental Ordinance or of the Series 2019 Bonds, but this First Supplemental Ordinance and the Series 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 First Supplemental Ordinance which validates or makes legal any provision of this First Supplemental Ordinance or the Series 2019 Bonds which would not otherwise be valid or legal shall be deemed to apply to this First Supplemental Ordinance and to the Series 2019 Bonds.

SECTION 7. Publication; Peremption. This First 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 First 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 days after the date of such publication any persons in interest may contest the legality of this First Supplemental Ordinance and



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any provisions herein made for the security and payment of the Series 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 First Supplemental Ordinance and the provisions hereof or of the Series 2019 Bonds authorized hereby for any cause whatsoever. If no suit, action, or proceeding is begun contesting the validity of the Series 2019 Bonds authorized pursuant to this First Supplemental Ordinance within the thirty days herein prescribed, the authority to issue the Series 2019 Bonds or to provide for the payment thereof, and the legality thereof, and all of the provisions of this First Supplemental Ordinance and such Series 2019 Bonds shall be conclusively presumed, and no court shall have authority or jurisdiction to inquire into any such matter.

SECTION 8. Effective Date. This First Supplemental Bond Ordinance shall become effective immediately upon its adoption.

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

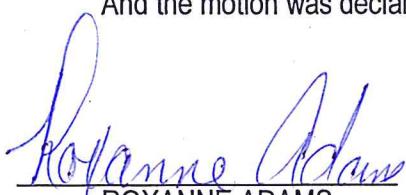
YEAS: McCloskey, Luna, Alcon, Montelongo, Callais

NAYS: None

ABSENT: Gorbaty

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

And the motion was declared **adopted** on the 7th day of May, 2019.



ROXANNE ADAMS
CLERK OF COUNCIL

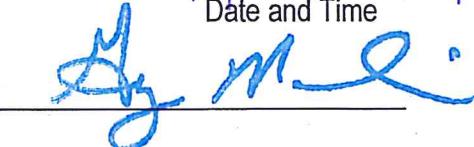


RICHARD "RICHIE" LEWIS
COUNCIL CHAIR

Delivered to the Parish President

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

Received by





St. Bernard Parish Council

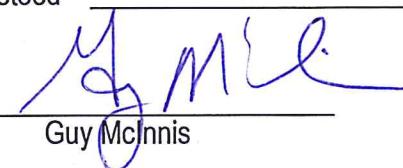
8201 West Judge Perez Drive Chalmette, Louisiana, 70043
(504) 278-4228 Fax (504) 278-4209
www.sbpg.net

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Extract #24 continued
May 7, 2019

Approved ✓

Vetoed _____


Guy McInnis

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

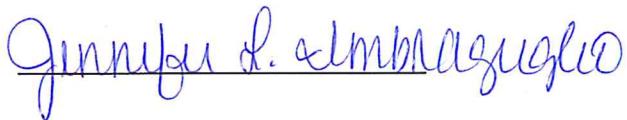
Roxanne Adams

Clerk of Council

Parish President

Returned to Clerk of the Council

Received by


Jennifer L. Almon Almogado

5/8/2019 4:10pm

Date and Time

EXHIBIT A
to First 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 SALES TAX BOND, SERIES 2019
OF THE
PARISH OF ST. BERNARD, STATE OF LOUISIANA**

Bond Number	Bond Date	Interest Rate	Principal Amount
R-1	, 2019	1.95%	\$_____

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

REGISTERED OWNER: Louisiana Department of Health
Office of Management & Finance
ATTN: Cash Management
P. O. Box 61979
New Orleans, LA 70161-1979

or registered assigns noted on the registration record attached hereto, 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 set forth 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 Louisiana Department of Health (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 this 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 Drinking Water Revolving Loan 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 above 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 December 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:

Date (December 1)	Percentage of Principal	Date (December 1)	Percentage of Principal
2021	3.934%	2031	8.946%
2022	4.196	2032	10.066
2023	4.487	2033	11.467
2024	4.813	2034	13.270
2025	5.180	2035	15.675
2026	5.597	2036	19.044
2027	6.074	2037	24.100
2028	6.625	2038	32.530
2029	7.269	2039	49.395
2030	8.031	2040	100.00

In the event that the Completion Date of the Project being financed with this Bond is on or after _____ 1, 2020, the principal payment schedule set forth above may be adjusted so that each payment shall be due on the _____ 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 Issuer must so notify the Department in writing prior to _____, 2019, and certify that the Completion Date will not have occurred prior to _____ 1, 2020.

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 via accepted means of electronic communication or 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 transfer of this Bond shall be made as provided herein and in the Bond Ordinance (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 Sales Tax Bond, Series 2019" aggregating in principal the sum of Ten Million Dollars (\$10,000,000) (the "Bonds"), having been issued by the Parish pursuant the General Bond Ordinance and First Supplemental Bond Ordinance, both adopted by its governing authority on May 7, 2019 (collectively, the "Bond Ordinance"), for the purpose of paying the cost of constructing, acquiring, extending and improving the drinking water portion of the combined water and sewer system of the Issuer (the "System"), and for 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 supplemental thereto, pursuant to all requirements therein specified.

This Bond is secured and payable solely from and secured by an irrevocable pledge and dedication of the one-half percent (1/2%) sales and use tax being levied and collected by the Parish pursuant to an election held in the Parish on November 3, 1998 (the "Tax") after payment of reasonable and necessary costs and expenses of collecting and administering the Tax. 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, through its governing authority is obligated to continue to levy and collect the Tax for the full period of its authorization or and is further obligated not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which this Bond has been issued, nor in any way make any change in the allocation and dedication of the proceeds of the Tax which would diminish the amount of the revenues to be received by the Parish from the Tax until this Bond and the issue of which it is a part shall have been paid as to both principal and interest.

For a 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, and the conditions under which additional bonds may be issued on a parity with this Bond, reference is hereby made to the Bond Ordinance.

It is certified that this indebtedness is authorized by and is issued in conformity with the requirements of the Constitution and statutes 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

REGISTRATION RECORD

**TAXABLE SALES TAX BOND, SERIES 2019
OF THE
PARISH OF ST. BERNARD, STATE OF LOUISIANA**

Name and Address Of Registered Owner	Date of Registration	Signature of Director of Finance, As Paying Agent
Department of Health Drinking Water State Revolving Fund P. O. Box 61979 New Orleans, LA 70161-1979		

SCHEDULE OF PREPAYMENTS
TAXABLE SALES TAX BOND, SERIES 2019
OF THE
PARISH OF ST. BERNARD, STATE OF LOUISIANA

SCHEDULE A

SCHEDULE OF PRINCIPAL DRAWS AND PRINCIPAL BALANCE

TAXABLE SALES TAX BOND, SERIES 2019 OF THE PARISH OF ST. BERNARD, STATE OF LOUISIANA

Date: _____ Draw Number: _____

Principal Draw Paid to Issuer this Date: \$ _____

Amount of Principal Forgiveness this Date: \$ _____

Cumulative Amount of Principal Draws Paid to Date: \$ _____

Cumulative Amount of Principal Forgiveness to Date: \$ _____

Outstanding Balance of Principal \$ _____

Signature of Authorized Officer of Department: _____

Date: _____ Draw Number: _____

Principal Draw Paid to Issuer this Date: \$ _____

Amount of Principal Forgiveness this Date: \$ _____

Cumulative Amount of Principal Draws Paid to Date: \$ _____

Cumulative Amount of Principal Forgiveness to Date: \$ _____

Outstanding Balance of Principal \$ _____

Signature of Authorized Officer of Department: _____

Date: _____ Draw Number: _____

Principal Draw Paid to Issuer this Date: \$ _____

Amount of Principal Forgiveness this Date: \$ _____

Cumulative Amount of Principal Draws Paid to Date: \$ _____

Cumulative Amount of Principal Forgiveness to Date: \$ _____

Outstanding Balance of Principal \$ _____

Signature of Authorized Officer of Department: _____

Date: _____ Draw Number: _____

Principal Draw Paid to Issuer this Date: \$ _____

Amount of Principal Forgiveness this Date: \$ _____

Cumulative Amount of Principal Draws Paid to Date: \$ _____

Cumulative Amount of Principal Forgiveness to Date: \$ _____

Outstanding Balance of Principal \$ _____

Signature of Authorized Officer of Department: _____



St. Bernard Parish Council

8201 West Judge Perez Drive Chalmette, Louisiana, 70043
(504) 278-4228 Fax (504) 278-4209
www.sbpsg.net

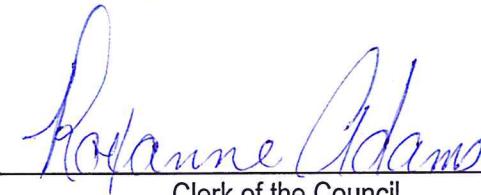
STATE OF LOUISIANA

PARISH OF ST. BERNARD

Richard "Richie" Lewis
*Councilmember
at Large*

I, the undersigned Clerk of the Council of the Parish of St. Bernard, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of First Supplemental Bond Ordinance adopted by said Parish Council on May 7, 2019, authorizing the issuance in one or more series of not exceeding \$10,000,000 of Taxable Sales Tax Bonds, Series 2019, of the Parish of St. Bernard, State of Louisiana, in accordance with the terms of General Bond Ordinance No. SBPC #2160-05-19; 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 7th day of May, 2019.



Roxanne Adams

Clerk of the Council

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