

The following ordinance which was previously introduced in written form at a regular meeting of the Parish Council on May 25, 2017, a Notice of Public Hearing having been published in the official journal and which public hearing was held in accordance with said public notice, was offered by Garry “Frog” Talbert and seconded by R.C. “Bubba” Harris:

L.P. ORDINANCE NO. 17-20

AN ORDINANCE AUTHORIZING THE PARISH OF LIVINGSTON, STATE OF LOUISIANA TO PROCEED WITH A NOT TO EXCEED \$2,000,000 FINANCING THROUGH THE LOUISIANA LOCAL GOVERNMENT ENVIROMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY; AUTHORIZING AND RATIFYING THE PARISH OF LIVINGSTON’S REQUEST OF THE LOUISIANA LOCAL GOVERNMENT ENVIROMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY TO ISSUE ITS REVENUE BONDS; AUTHORIZING THE BORROWING BY THE PARISH OF LIVINGSTON OF THE PROCEEDS FROM THE SALE THEREOF; APPROVING AND RATIFYING WITHIN CERTAIN PARAMETERS THE TERMS OF THE SALE OF THE BONDS; AUTHORIZING THE FORM AND EXECUTION OF THE LOAN AGREEMENT; AUTHORIZING THE FORM OF AND EXECUTION OF AN AGREEMENT FOR THE PURCHASE OF THE BONDS AND ANCILLARY FINANCING DOCUMENTS; AND OTHERWISE PROVIDING WITH RESPECT THERETO.

WHEREAS, it is the purpose of the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") to encourage public infrastructure and public works of all types, and to assist political subdivisions in constructing public works and in financing and refinancing the construction of public infrastructure and public works; and

WHEREAS, the Parish of Livingston, State of Louisiana (the "Parish"), is a participating political subdivision of the Authority in accordance with the Act; and

WHEREAS, Recreation District No. 2 of the Parish of Livingston, State of Louisiana (the “District”) desires to obtain funding to acquire, design, construct, and develop public parks, playgrounds, and recreational properties and facilities within the boundaries of the District, and has requested that the Parish make application to the Authority for the authorization and issuance of its Revenue Bonds (Livingston Parish Recreation District No. 2 Project), in one or more series, in an aggregate principal amount not to exceed Two Million Dollars (\$2,000,000); and

WHEREAS, the Parish desires to enter into a local services agreement (the “Local Services Agreement”) with the District, in accordance with the provisions of the Local Services Law (La. R.S. 33:1321-1337, inclusive), whereby the Parish will loan to the District all of the proceeds derived from the sale of the Bonds (the “Bond Proceeds”); and

WHEREAS, the Parish Council of the Parish of Livingston, State of Louisiana, acting as the governing authority of the Parish (the "Governing Authority") has requested that the Authority authorize, sell and issue its not to exceed \$2,000,000 Revenue Bonds (Livingston Parish

Recreation District No. 2 Project), in one or more series (the "Bonds"), the proceeds of which will be loaned by the Authority to the Parish (the "Loan") pursuant to the provisions of a Loan Agreement by and between the Authority and the Parish (the "Loan Agreement"), which Loan proceeds will be used by the Parish for: (i) acquiring, designing, constructing, and developing public parks, playgrounds, and recreational properties and facilities within the boundaries of the District, (ii) funding a debt service reserve fund, if required, and (iii) paying the costs of issuance of the Bonds;

NOW THEREFORE, BE IT ORDAINED by the Governing Authority, as the governing authority of the Parish, that:

SECTION 1. The Parish hereby requests the Authority to authorize and issue the Authority's Revenue Bonds (Livingston Parish Recreation District No. 2 Project), in one or more series (the "Bonds") in an aggregate principal amount not to exceed \$2,000,000, the proceeds of which shall be loaned to the Parish pursuant to the Loan Agreement and will be used by the Parish for: (i) acquiring, designing, constructing, and developing public parks, playgrounds, and recreational properties and facilities within the boundaries of the District, (ii) funding a debt service reserve fund, if required, and (iii) paying the costs of issuance of the Bonds.

SECTION 2. The Bonds shall be issued and sold by the Authority only as fully registered bonds in the denominations of \$5,000 or any integral multiple thereof. The Bonds shall mature not later than thirty (30) years from the date thereof and shall bear interest at a rate not to exceed six percent (6.00%) per annum.

SECTION 3. The selection of Crews & Associates, Inc. (the "Purchaser") by the Authority as purchaser of the Bonds is hereby acknowledged and approved by the Governing Authority, provided that the Purchaser's proposal does not exceed the parameters set forth in Section 2 above, and the Parish President, and/or the Chairman of the Governing Authority are hereby authorized to execute a Bond Purchase Agreement in order to evidence such approval.

SECTION 4. The form and terms of the Loan Agreement, the Bond Purchase Agreement and all other ancillary documents are hereby approved substantially in the forms presented at this meeting. The Loan Agreement shall obligate the Parish to pay to the Authority amounts necessary from a pledge of revenues received by the Parish from the District (the "District Revenues") and, in the event the District Revenues are insufficient, from Lawfully Available Funds (as defined in the Loan Agreement) to allow the Authority to make principal and interest payments on the Bonds and to secure the payment thereof. The execution and delivery of a Preliminary Official Statement and an Official Statement, in the forms approved by the Authority and its designated representatives, is hereby ratified and approved.

SECTION 5. The Parish President, the Chairman of the Governing Authority and the Council Clerk are hereby authorized to execute and deliver the Loan Agreement, the Bond Purchase Agreement and any and all other ancillary documents related thereto and necessary for the consummation of the transaction as contemplated by the Loan Agreement and/or the Bond Purchase Agreement.

SECTION 6. The Parish President, the Chairman of the Governing Authority and the Council Clerk are hereby authorized and directed to take all further action necessary or reasonably required to affect the loan from the Authority evidenced by the Loan Agreement and are specifically authorized to approve any changes to the Loan Agreement and all other ancillary documents approved by the Authority and its designated representatives, such approval to be conclusively evidenced by its execution thereof.

SECTION 7. This Governing Authority hereby approves, and the Parish President, the Chairman of the Governing Authority and the Council Clerk are hereby authorized to execute, the Local Services Agreement with the District on behalf of the Parish in substantially the form attached as Exhibit A hereto, subject to revisions as may be approved by the Parish President, the Chairman of the Governing Authority and the Council Clerk.

SECTION 8. This Governing Authority hereby approves the appointment of Layton Ricks to serve as a Director of the Authority for a term of two (2) years from the date hereof, and the Chairman of the Governing Authority is hereby authorized to do any and all things necessary to effectuate such appointment.

SECTION 9. The Authority is hereby requested to take all actions necessary to issue and sell the Bonds.

SECTION 10. The Parish President, the Chairman of the Governing Authority and the Council Clerk are hereby authorized and directed to do any and all things necessary and incidental to carry out the provisions of this Ordinance, and to assist the Authority in carrying out its functions in connection with the financing.

SECTION 11. In case any one or more of the provisions of this Ordinance shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Ordinance, but this Ordinance shall be construed and enforced as if such illegal or invalid provisions had not been contained herein. Any constitutional or statutory provision enacted after the date of this Ordinance which validates or makes legal any provision of this Ordinance which would not otherwise be valid or legal, shall be deemed to apply to this Ordinance.

[Remainder of this page intentionally left blank]

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

YEAS: MR. KEEN, MR. HARRIS, MR. TALBERT, MR. LOBELL,
MR. AVERETT, MR. MACK, MR. ARD, MR. WASCOM

NAYS: NONE

ABSENT: MR. GIRLINGHOUSE

ABSTAIN: NONE

And the Ordinance was declared adopted on this 8th day of June, 2017.

Tracy Girlinghouse, Council Chairman

ATTEST:

Sandy Teal, Council Clerk

INTRODUCED _____ ADOPTED _____

DELIVERED TO PRESIDENT _____, _____ o'clock ____ M.

APPROVED BY PRESIDENT _____

Layton Ricks Date

VETOED BY PRESIDENT _____

Layton Ricks Date

RECEIVED FROM PRESIDENT _____, _____ o'clock ____ M.

STATE OF LOUISIANA

PARISH OF LIVINGSTON

I, the undersigned Clerk of the Livingston Parish Council (the "Parish Council") do hereby certify that the foregoing pages constitute a true and correct copy of an ordinance introduced on May 25, 2017 and laid over for adoption on June 8, 2017 by the Parish Council, acting as the governing authority of the Parish of Livingston, State of Louisiana (the "Parish"), authorizing the Parish to proceed with a not to exceed \$2,000,000 financing through the Louisiana Local Government Environmental Facilities and Community Development Authority; authorizing and ratifying the Parish's request of the Louisiana Local Government Environmental Facilities and Community Development Authority to issue its revenue bonds; authorizing the borrowing by the Parish of the proceeds from the sale thereof; approving and ratifying within certain parameters the terms of the sale of the bonds; authorizing the form and execution of the Loan Agreement; authorizing the form of and execution of an agreement for the purchase of the bonds and ancillary financing documents; and otherwise providing with respect thereto.

IN FAITH WHEREOF, witness my official signature on this, the 8th day of June, 2017.

Council Clerk

[SEAL]

EXHIBIT A

LOCAL SERVICES AGREEMENT