

PUBLIC NOTICE

ST. LANDRY PARISH GOVERNMENT *PUBLIC HEARING*

THE ST. LANDRY PARISH COUNCIL HEREBY GIVES NOTICE THAT IT WILL HOLD A PUBLIC HEARING ON **WEDNESDAY, FEBRUARY 5TH, 2025**, AT OLD CITY MARKET LOCATED AT 131 W. BELLEVUE STREET, OPELOUSAS, LOUISIANA.

THE HEARING IS FOR THE PURPOSE OF RECEIVING ANY AND ALL OBJECTIONS FROM THE GENERAL PUBLIC IN CONNECTION WITH THE FOLLOWING:

5:15 p.m.

ORDINANCE NO. 2024-055 (Sponsored By: Timmy Lejeune)

AN ORDINANCE TO AMEND THE 2024 OPERATING BUDGET FOR ST. LANDRY PARISH GOVERNMENT

Date Introduced: December 18, 2024

WHEREAS, the 2024 St. Landry Parish Operating Budget, herein attached, is hereby amended to reflect the detailed amended estimate of revenues and expenses for the fiscal year beginning January 1, 2024, and ending December 31, 2024, being the same is hereby adopted to serve as an amended operating Budget of Revenues and Expenses for the Parish of St. Landry during the said period.

BE IT ORDAINED BY THE COUNCIL OF THE ST. LANDRY PARISH GOVERNMENT THAT:

Section 1. The attached, detailed AMENDED estimate of revenues for the fiscal year beginning January 1, 2024, and ending December 31, 2024, is hereby adopted to serve as an amended operating Budget of Revenues for the Parish of St. Landry during the said period.

Section 2. The attached, detailed AMENDED estimate of expenditures by department for fiscal year beginning January 1, 2024, and ending December 31, 2024, is hereby adopted to serve as an amended operating Budget of Expenditures for the Parish of St. Landry during the said period.

Section 3. The adoption of the Amended Operating Budget of Expenditures being the same is hereby declared to operate as an appropriation of the amount therein set forth within the terms of the budget classification.

Section 4. Amounts are available for expenditures only to the extent included within the 2024 Budget.

Section 5. All power to alter this Budget is reserved by the St. Landry Parish Council.

**ORDINANCE NO. 2024-056
(Sponsored By: Timmy Lejeune)**

**AN ORDINANCE TO ADOPT THE 2025 OPERATING BUDGET FOR
ST. LANDRY PARISH GOVERNMENT**

WHEREAS, the 2025 St. Landry Parish Operating Budget, herein attached, is hereby adopted to reflect the detailed estimate of revenues and expenses for the fiscal year beginning January 1, 2025, and ending December 31, 2025, being the same is hereby adopted to serve as the operating Budget of Revenues and Expenses for the Parish of St. Landry during the said period.

BE IT ORDAINED BY THE COUNCIL OF THE ST. LANDRY PARISH GOVERNMENT THAT:

Section 1. The attached, detailed estimates of revenues for the fiscal year beginning January 1, 2025, and ending December 31, 2025, is hereby adopted to serve as the operating Budget of Revenues for the Parish of St. Landry during the said period.

Section 2. The attached estimates of expenditures by department for fiscal year beginning January 1, 2025, and ending December 31, 2025, is hereby adopted to serve as an operating Budget of Expenditures for the Parish of St. Landry during the said period.

Section 3. The adoption of the Operating Budget of Expenditures being the same is hereby declared to operate as an appropriation of the amount therein set forth within the terms of the budget classification.

Section 4. Amounts are available for expenditures only to the extent included within the 2025 Budget.

Section 5. All power to alter this Budget is reserved by the St. Landry Parish Council.

**ORDINANCE NO. 2024-057
(Sponsored By: Timmy Lejeune)**

**AN ORDINANCE AUTHORIZING THE ISSUANCE AND
SALE OF NOT EXCEEDING \$2,000,000 REVENUE NOTES,
SERIES 2025, OF THE ST. LANDRY PARISH
GOVERNMENT, STATE OF LOUISIANA; PROVIDING FOR
THE PAYMENT THEREOF; ESTABLISHING THE RATE
OF INTEREST THEREON; PROVIDING FOR A PLEDGE**

**AND DEDICATION OF REVENUES FOR SECURITY AND
PAYMENT THEREOF IN PRINCIPAL AND INTEREST;
AND OTHER MATTERS IN CONNECTION THEREWITH.**

WHEREAS, the St. Landry Parish Government, Parish of St. Landry, State of Louisiana (the "**Issuer**") is a home rule charter government and a political subdivision of the State of Louisiana (the "**State**") pursuant to Article VI, Section 5 of the Louisiana Constitution of 1974; and

WHEREAS, the St. Landry Parish Council (the "**Governing Authority**") as the governing authority of the Issuer pursuant to Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (collectively, the "**Act**"), desires to authorize the incurring of debt and borrowing of an amount not to exceed \$2,000,000, secured by revenues to accrue to the Issuer's General Fund (11) (the "**Revenues**"); and

WHEREAS, pursuant to the Act and other constitutional and statutory authority, the Parish desires to incur debt and issue its Revenue Anticipation Note, Series 2025, in a principal amount not exceeding Two Million Dollars (\$2,000,000) (the "**Note**"), to pay current expenses for the fiscal year ending December 31, 2024, and paying costs of issuance, in anticipation of the revenues of the Parish for the current fiscal year ending December 31, 2025;

WHEREAS, this Governing Authority has found and determined that it is necessary and desirable to approve the sale of the Note with terms and conditions within the parameters set forth in this Bond Resolution and authorize the Parish's authorized representatives to execute a term sheet with the purchaser (the "**Term Sheet**") within the parameters set forth herein; and

WHEREAS, this Governing Authority further desires to proceed with the issuance, sale and delivery of the note to the Purchaser and authorize and obligate the Parish's Authorized Representatives to take action and execute documents as may be necessary to accomplish the issuance, sale and delivery of Note.

NOW, THEREFORE, BE IT ORDAINED by the Parish Council for the Parish of St. Landry, State of Louisiana (the "**Parish Council**"), acting as the governing authority of Parish of St. Landry, State of Louisiana (the "**Parish**"), that:

SECTION 1. Authorization of Revenue Anticipation Note. Pursuant to the Act and other constitutional and statutory authority supplemental thereto, the Parish is hereby authorized to incur debt for the purpose of paying current expenses for the fiscal year ending December 31, 2024, and paying costs of issuance in anticipation of the revenues of the Parish for the current fiscal year ending December 31, 2024, and to represent said indebtedness, the Parish shall issue its Revenue Anticipation Note, Series 2025, in an amount not to exceed Two Million and No/100 Dollars (\$2,000,000) (the "**Note**"). The Note shall mature not later than October 1, 2025, and shall bear interest at a fixed or variable rate to be negotiated by the President of the Parish of St. Landry with the Parish's fiscal agent, provided that such interest rate shall not exceed six percent (6.00%) per annum. Interest on the Note shall be computed based on a 360-day year consisting of twelve 30-day months and shall be payable upon the maturity of the Note. The Note shall be issued in the

form of a single fully registered note, dated the date of delivery thereof to the initial purchaser and numbered R-1. The principal of the Note shall be subject to prepayment at any time, in whole or in part at the option of the Parish, at a price of par plus accrued interest on the amount so prepaid to the date of prepayment. The purchase price of the Note shall be paid to the Parish by the purchaser in installments (often time referred to as a draw down loan) on an "as-needed" basis, and the date and amount of each installment of the purchase price shall be noted on the Note and interest shall accrue only on the amount of principal which shall have been borrowed by the Parish.

The Note is hereby awarded to the Parish's fiscal agent, Washington State Bank, in Parish of St. Landry, Louisiana, pursuant to its commitment to purchase the Note, a copy of which shall be filed with this governing authority.

SECTION 2. Form and Execution of Note. The Note shall be in substantially the form attached hereto as **Exhibit A**, and the Chairman and the Clerk to the Parish Council are authorized and directed on behalf of the Issuer to execute, seal, and deliver the Note to the purchaser.

SECTION 3. Security for Note. The Note will be secured by and payable from the revenues of the general fund (11) for the fiscal year ending December 31, 2025, until the Note is paid in full in accordance with its terms, all in accordance with the provisions of the Act and other constitutional and statutory authority.

SECTION 4. Irrevocable Pledge. The note shall be secured by and payable in principal, premium, if any, and interest solely from an irrevocable pledge and dedication of the general fund (11). The Pledged Revenues are hereby irrevocably and irrevocably pledged and dedicated in an amount sufficient for the payment of the Note in principal, premium, if any, and interest as they shall respectively become due and payable, and for the other purposes hereinafter set forth in this Ordinance. The General Fund shall be and remain pledged for the security and payment of the Note in principal, premium if any, and interest and for all other payments provided for in this Bond Ordinance until the Note has been fully paid and discharged.

SECTION 5. Authorization of Officers. The President of the Parish of St. Landry and the Chairman of the Council and the Council Clerk is individually or collectively, are hereby empowered, authorized and directed to execute and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Parish or deemed by, either, in their sole discretion, necessary or advisable to implement this Bond Ordinance or facilitate the sale of the Note including the execution of the term sheet.

SECTION 6. Note is "Bank-Qualified". In the event that the Note is issued as a tax-exempt note for federal income tax purposes, the Note shall be designated as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). In making this designation, the Parish finds and determines that:

- a. the Note is not a "private activity bond" within the meaning of the Code; and
- b. the reasonably anticipated amount of qualified tax-exempt obligations which will be issued by the Parish and all subordinate entities in calendar year 2025 does not exceed \$10,000,000.

SECTION 7. Financial Statements. The Parish covenants and agrees that it will furnish the owner of the Note as soon as available, but in no event later than 120 days after the end of each fiscal year, its balance sheet, and income statement for the year-end, audited by a certified public accountant. All financial reports required hereunder shall be prepared in accordance with generally accepted accounting principles, applied on a consistent basis, and shall be in a form and substance acceptable to the owner of the Note. Failure to comply with this provision shall constitute a default hereunder and shall entitle the owner of the Note to exercise all remedies provided hereunder.

SECTION 8. Severability. In case any one or more of the provisions of this Ordinance or of the Note shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Ordinance or of the Note, but this Ordinance and the Note shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provisions enacted after the date of this Ordinance that validate or make legal any provision of the Ordinance and/or the Note that would not otherwise be valid or legal shall be deemed to apply to this Ordinance and to the Note.

SECTION 9. Publication; Peremption. A copy of this Ordinance shall be published immediately after its adoption in one issue of the official journal of the Parish. For thirty (30) days from the date of such publication, any person in interest shall have the right to contest the legality of this Ordinance or the Note and the provisions securing the Note. After the expiration of said thirty (30) days, no one shall have any right of action to contest the validity of the Note or the provisions of this Ordinance, and the Note shall be conclusively presumed to be legal, and no court shall thereafter have authority to inquire into such matters.

SECTION 10. Continuing Disclosure Exemption. It is recognized that the Issuer will not be required to comply with the continuing disclosure requirements described in Rule 15c-2-12(b) of the Securities and Exchange Commission [17 CFR §140.15c2-12(b)], because the Note is not being purchased by a broker, dealer, or municipal securities dealer acting as an underwriter in a primary offering of municipal securities, and the Note is being sold to only one financial institution (i.e. no more than thirty-five persons), which (i) have such knowledge and experience in financial business matter that they are capable of evaluating the merits and risks of the prospective investment in the Note and (ii) are not purchasing the Note for more than one account or with a view to distributing the Bond. The Issuer shall nonetheless covenant to provide the purchaser or its assigns the information provided for in Section 7 so long as the Note remains outstanding.

SECTION 11. Effective Date. This Ordinance shall take effect immediately upon its adoption.

BY ORDER OF ST. LANDRY PARISH COUNCIL

/s/ Jody White, Chairman

Sherell Jordan, Council Clerk
St. Landry Parish Council
P.O. Drawer 100, Opelousas, LA 70570
Telephone Number: 337-942-6863

In accordance with the Americans with Disabilities Act, if you need special assistance, please contact Sherell Jordan or Karen Barlow at 337-942-6863 describing the assistance that is necessary.