

AGENDA
ST. LANDRY PARISH COUNCIL
SPECIAL MEETING —TUESDAY SEPTEMBER 29, 2026 - 5:30 P.M.
OLD CITY MARKET, 131 W. BELLEVUE ST.
OPELOUSAS, LOUISIANA

- I. CALL TO ORDER
- II. PLEDGE AND INVOCATION (Councilwoman Nancy Carriere)
- III. ROLL CALL
- IV. PUBLIC COMMENT
- V. ITEMS FOR DISCUSSION:

[A PUBLIC HEARING WAS PREVIOUSLY HELD SEPTEMBER 16, 2026](#)

- 1. Vote to Adopt **ORDINANCE NO. 2026-029**

ORDINANCE NO. 2026-029
(Sponsored by: Councilman Faltory Jolivette)

An ordinance to authorize the incurring of debt and issuance of a Revenue Note of the Parish of St. Landry, State of Louisiana, in an amount not to exceed Three Million Dollars (\$3,000,000) and providing for other matters in connection therewith.

WHEREAS, the Parish Council of the Parish of St. Landry, State of Louisiana, acting as the governing authority of the Parish of St. Landry, State of Louisiana (the "**Parish**"), desires to authorize the Parish to incur debt and issue its not to exceed Three Million Dollars (\$3,000,000) Revenue Note, Series 2026 (the "**Note**") in the manner authorized and provided by Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "**Act**"), for the purpose of (i) paying current expenses of the Parish during the term of the Note and (ii) paying the costs of issuance of the Note; and

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

SECTION 1. Authorization of Revenue Note. Under the terms of the Act, the Parish is hereby authorized to incur debt for the purpose of paying current expenses of the Parish during the term of the Note, in anticipation of the revenues accruing to the Parish during the term of the Note, and to represent said indebtedness, the Parish shall issue its Revenue Note, Series 2026 (the "**Note**"). The Note shall mature on the date and bear interest at the rate as set forth in the Note, which interest shall be

computed on the basis of a 360-day year consisting of twelve 30-day months. The Note shall be issued in the form of a single fully registered note, dated the date of delivery thereof to the Lender (as defined below) 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 upon five (5) Business Days' notice to the Lender (as defined below), at a price of par plus accrued interest to the date of prepayment. The purchase price of the Note shall be advanced to the Parish by the Lender as installments, and interest shall accrue from the date of the receipt of each such installment and not prepaid by the Parish. Notwithstanding the foregoing, the Note may be issued in multiple subseries, each of which shall constitute part of the Note authorized hereunder.

SECTION 2. **Form and Execution of Note.** The Note shall be in substantially the form attached hereto as **Exhibit A**, with such additions, omissions and changes as may be necessary, and the Clerk of the Parish Council and the Parish President (the "**Authorized Officers**") are each authorized and directed on behalf of the Parish to execute, seal and deliver the Note to the Lender (as defined below).

SECTION 3. **Security for Note.** The Note will be secured by and payable from a pledge of all revenues accruing to the Parish during the term of the Note, 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. **Award of Note.** The Parish hereby authorizes the Chairman of the Parish Council or the Parish President to accept the offer to purchase (the, "**Term Sheet**") submitted by qualified lender (the, "**Lender**"), in the form attached as **Exhibit B** hereto (all the terms and provisions of which shall be incorporated herein by reference), such Term Sheet being expressly subject to any parameters included in this Ordinance and the approval parameters of the State Bond Commission. Terms of the Term Sheet not expressly stated in this Ordinance are hereby approved and adopted as if fully set forth herein. Notwithstanding the foregoing, as a condition to the delivery of the Note to the Lender, the Lender will execute a standard letter, acceptable to it and the Parish, indicating (i) it has conducted its own analysis with respect to the Note, (ii) it is extending credit in the form of the Note as a vehicle for making a commercial loan to the Parish, and (iii) it intends to hold the Note until maturity, provided that the Lender retains the right at any time to dispose of the Note or any interest therein or portion thereof, but agrees that any such sale, transfer or distribution by the Lender shall be made in accordance with applicable law and only to (a) an affiliate of the Lender; or (b) one or more banks, entities directly or indirectly controlled by a bank or under common control with a bank, other than a broker dealer or municipal securities dealer, which certifies that it is a "*qualified institutional buyer*" as defined in Rule 144A of the Securities Act of 1933, as amended.

SECTION 5. **Authorization of Officers.** The Parish President and the Chairman and Clerk of the Parish Council are each hereby further authorized and directed, for and on behalf of the Parish, to accept, receive, execute, seal, attest and deliver all such

documents, certificates and other instruments as are required in connection with the authorization, issuance, sale and delivery of the Note and to take such further action as may be appropriate or required by law or advised by bond counsel or the municipal advisor in connection with the authorization, issuance, sale and delivery of the Note.

SECTION 6. **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 which validate or make legal any provision of the Ordinance and/or the Note which would not otherwise be valid or legal, shall be deemed to apply to this Ordinance and to the Note.

SECTION 7. **Disclosure Under SEC Rule 15c2-12**. The Parish will not be required to comply with the continuing disclosure requirements described in Rule 15c2-12 of the Securities and Exchange Commission [17 CFR 240.15c2-12].

SECTION 8. **Effective Date**. This Ordinance shall take effect immediately.

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

YEAS:

NAYS:

ABSENT:

And the Ordinance was declared adopted on this, the 29th day of September, 2026.

/s/ Sherell Jordan
Clerk of St. Landry Parish Council

/s/ Wayne Ardoin
Chairman of St. Landry Parish Council

EXHIBIT A

[FORM OF NOTE]

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

**REVENUE NOTE, SERIES 2026
OF THE
PARISH OF ST. LANDRY, STATE OF LOUISIANA**

<u>Number</u>	<u>Principal Amount</u>	<u>Issue Date</u>	<u>Due Date</u>	<u>Interest Rate</u>
R-1	\$3,000,000	_____, 2026	_____ 1, 2027	_____%

For value received, **PARISH OF ST. LANDRY, STATE OF LOUISIANA** (the "**Parish**"), is indebted to and promises to pay to _____ (the "**Lender**"), on or before the Due Date set forth above (the "**Due Date**"), upon presentment hereof to the Parish, that portion of the Principal Amount set forth above, actually paid to the Parish as installments as hereinafter provided, together with interest thereon at the Interest Rate set forth above from the date of the receipt of each such installment to the Due Date or date of prepayment, in lawful money of the United States of America. Interest hereon shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

The principal of this Note shall be subject to prepayment at any time, in whole or in part at the option of the Parish upon five (5) Business Days' notice to the Lender, at a price of par plus accrued interest to the date of prepayment.

This Note is authorized by an ordinance adopted by the Parish on [September 29, 2026], and is issued pursuant to the authority of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional authority (the "**Act**"), for the purpose of (i) paying current expenses of the Parish during the term of the Note, and (ii) paying the costs of issuance of the Note. This Note is secured by and payable from a pledge of all revenues accruing to the Parish during the term of the Note, until this 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.

It is certified that this Note 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 Note for it to constitute a legal, binding and valid limited 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 Note does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana.

IN WITNESS WHEREOF, the Parish has caused this Note to be executed on behalf of the Parish by the manual signatures of the President and the Clerk of the Parish Council, and its corporate seal to be impressed hereon.

ST. LANDRY PARISH, STATE OF LOUISIANA

Clerk of St. Landry Parish Council

Parish President

(SEAL)

PROVISIONS FOR REGISTRATION

This Revenue Note has been registered as to principal and interest in the name of the registered owner hereof on the books maintained by the Parish as follows:

Date of Registration	Name of Registered Owner	Signature of Clerk

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Assignor hereby sells, assigns and transfers the within bond and all rights thereunder unto the following Assignee:

Name: _____

Address: _____

_____,
who by its execution below hereby certifies to the Paying Agent that (a) it is (i) an affiliate of the original owner of this Note, or (ii) a bank, or entity directly or indirectly controlled by a bank, or under common control with a bank, other than a broker dealer or municipal securities dealer, which certifies that it is a "**qualified institutional buyer**" as defined in Rule 144A of the Securities Act of 1933, as amended, and (b) it consents to the terms of the Purchaser Letter executed by the original owner of this Note as referenced in the Ordinance.

_____, Assignee

_____, Assignor

By: _____

By: _____

Its: _____

Its: _____

Date: _____

* * * * *

OFFER TO PURCHASE

September 29, 2026

Parish of St. Landry
Opelousas, Louisiana

RE: Not exceeding \$3,000,000 Revenue Note, Series
2026 of the Parish of St. Landry, State of Louisiana

Please accept this letter as a commitment of _____ (the "Lender") to purchase the above-captioned Note upon the terms and conditions outlined below:

1. **Issuer and Amount:** \$3,000,000 (maximum principal amount) Revenue Note, Series 2026 (the "Note") of the Parish of St. Landry, State of Louisiana (the "Parish"). Principal will be advanced by the Lender at closing as directed by the Parish.
2. **Authority for Note:** Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional authority (the "Act").
3. **Purpose of Note:** For the purpose of paying current expenses of the Parish during the term of the Note, in anticipation of the revenues accruing to the Parish during the term of the Note.
4. **Dated Date of Note:** The date of delivery will be October 1, 2026. The Note will be dated as of its date of delivery.
5. **Form of Note:** To be issued as a single, fully registered note, numbered R-1.
6. **Final Maturity:** The Note will have a maturity of not exceeding five (5) years.
7. **Fixed Interest Rate:** 6.00%. Interest shall accrue on a 30/360 basis on the amount of the Note outstanding from time-to-time.
8. **Principal and Interest Payments:** The Parish agrees to make annual payments on the principal (plus accrued interest thereon) of the Note in the amounts set forth on Exhibit A hereto.
9. **Prepayment Provisions:** The Note is subject to prepayment at any time, in whole or in part, at the option of the Parish, at par plus accrued but unpaid interest thereon.
10. **Security:** The Note is secured by and payable from a pledge of all revenues accruing to the Parish during the term of the Note.
11. **Tax Status:** Interest on the Note may be excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax and shall be a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code of 1986 (the "Code"), as amended. Under the provisions of Chapter 1 of Subtitle II of Title 47 of the Louisiana Revised Statutes of 1950, as amended, interest on the Note

owned by corporations or residents of Louisiana is exempt from State income taxation to the extent such interest is exempt from federal income taxation.

12. **Legal Opinion:** Legal opinions of Foley & Judell, L.L.P., as to the due authorization and validity of the Note and the exemption of interest on the Note from federal and state taxation will be required.
13. **Lender Letter:** The Lender will sign an investment letter indicating that it has made a full investigation of the security for the issue and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer, and that it is purchasing the Note without any intention to sell any portion thereof to any person other than another financial institution.
14. **Role of Lender:** The Lender and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services.

If the foregoing meets with your approval, please sign one copy of this letter in the space provided below and return it to the Lender.

Yours very truly,

By: _____

Title: _____

ACCEPTED:

ST. LANDRY PARISH, STATE OF LOUISIANA ON SEPTEMBER 29th, 2026.

By: _____

Its: Parish President

EXHIBIT A
ANNUAL PRINCIPAL PAYMENTS

[TO BE NEGOTIATED WITH LENDER]

STATE OF LOUISIANA

PARISH OF ST. LANDRY

I, the undersigned Council Clerk of the Parish Council of the Parish of St. Landry, State of Louisiana, the governing authority of Parish of St. Landry, State of Louisiana, do hereby certify that the foregoing pages constitute a true and correct copy of an ordinance adopted by said governing authority on September 29, 2026, authorizing the incurring of debt and issuance of a Revenue Note of the Parish of St. Landry, State of Louisiana in an amount not to exceed Three Million Dollars (\$3,000,000), and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 29th day of September, 2026.

Council Clerk

VI. ADJOURN.