

The following resolution was offered by _____ and seconded
by _____:

RESOLUTION

A resolution making application to the State Bond Commission for approval of the issuance of not exceeding Two Million Six Hundred Seventy-Seven Thousand Dollars (\$2,677,000) of Sales Tax Bonds and not exceeding Two Million Six Hundred Seventy-Seven Thousand Dollars (\$2,677,000) of Bond Anticipation Notes of the Parish of Lincoln, State of Louisiana, and providing for other matters in connection therewith.

WHEREAS, the Parish of Lincoln, State of Louisiana (the "Issuer"), is now levying and collecting a one-fourth of one percent (¼%) sales and use tax (the "Tax"), pursuant to an election held within the boundaries of the Issuer, on October 17, 1981 (the "Election"), at which Election the following proposition was approved by a majority of the qualified voters voting thereon:

"PROPOSITION

Shall the Parish of Lincoln, State of Louisiana (the "Parish"), under the provisions of Article VI, Section 29 (A) of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority supplemental thereto, be authorized to levy and collect, and adopt an ordinance providing for such levy and collection, a tax of one-fourth of one percent (¼%) (the "Tax") upon the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption of tangible personal property, and on sales of services in the Parish, all as defined in La. R.S. 47:301 through 47:317, beginning January 1, 1983, with the proceeds of the Tax (after paying the reasonable and necessary expenses of collection and administering the Tax), to be dedicated and used for the purpose of maintaining, operating, improving, and repairing the Lincoln Parish Detention Center and the related jail and prison system of the Parish?"

WHEREAS, the Police Jury of the Parish of Lincoln, State of Louisiana (the "Governing Authority"), acting as the governing authority of the Issuer, now wishes to issue not exceeding Two Million Six Hundred Seventy-Seven Thousand Dollars (\$2,677,000) of Sales Tax Bonds (the "Bonds") for the purpose of improving the Lincoln Parish Detention Center (the "Project"), payable from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Tax, subject only to the prior payment of the reasonable and necessary costs of collecting and administering the Tax (the "Net Revenues of the Tax"), under the authority of Section 1430 of Title 39 of the La. Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority; and

WHEREAS, the Issuer presently has outstanding no bonds or indebtedness of any kind or nature payable from or enjoying a lien on the Net Revenues of the Tax; and

WHEREAS, it is estimated that the Net Revenues of the Tax in calendar year 2018 will be at least \$2,520,000, and the maturities of the Bonds shall be arranged so that the total amount of principal and interest falling due in any year on the Bonds will never exceed 75% of the Net Revenues of the Tax estimated to be received by the Issuer in the calendar year in which the Bonds are to be issued; and

WHEREAS, as required by the United States of America, acting through Rural Development (the "Government"), the Issuer is required to issue not exceeding Two Million Six Hundred Seventy-Seven Thousand Dollars (\$2,677,000) of Bond Anticipation Notes pursuant to R.S. 39:528 of the Louisiana Revised Statutes of 1950, as amended, and the other applicable provisions of Part II of Chapter 4 of Subtitle II of Title 39 of the La. Revised Statutes of 1950 (the "Act"), and other constitutional and statutory authority, to provide interim financing for the Project; and

WHEREAS, the Issuer is not able to sell the Bonds in the private market at acceptable rates and now proposes to obtain State Bond Commission approval to issue the Bonds under the parameters set forth in this resolution which will allow the Issuer to sell the Bonds to the Government; and

WHEREAS, this Governing Authority now wishes to fix the parameters with respect to the issuance of the Bonds and the Notes and to provide for other matters pertaining thereto;

NOW, THEREFORE, BE IT RESOLVED by the Police Jury of the Parish of Lincoln, State of Louisiana, acting as the governing authority of the Parish of Lincoln, State of Louisiana, that:

SECTION 1. State Bond Commission. Application is hereby made to the State Bond Commission for approval of the issuance of not exceeding \$2,677,000 of Sales Tax Bonds of the Parish of Lincoln, State of Louisiana, for the purpose of improving the Lincoln Parish Detention Center (the "Project") pursuant to the provisions of the Act and other constitutional and statutory authority. The Bonds will be payable solely from and secured by an irrevocable pledge and dedication of Net Revenues of the Tax. The Bonds shall be issued in a principal amount not exceeding \$2,677,000, shall bear interest at a rate not exceeding three and seven-eighths per centum (3.875%) per annum and shall mature over a period not to exceed forty (40) years.

SECTION 2. Application is further made to the State Bond Commission for consent and authority for the Issuer to issue, sell and deliver not exceeding \$2,677,000) of its Bond Anticipation Notes (the "Notes"), all in a manner provided by the Note Act and other constitutional and statutory authority, to provide interim financing for the construction of the Project. The Notes shall bear interest at a rate or rates not to exceed four per centum (4%) per annum and mature no later than two (2) years from the date thereof. The Notes shall constitute limited and special obligations of the Issuer, the principal and interest of which is payable from the proceeds to be derived from the sale and issuance of the Bonds, or from the sale of additional bond anticipation notes which may be issued after their due authorization to refund the Notes and the Net Revenues of the Tax, subject only to the prior payment of the reasonable and necessary expenses of collecting and administrating the Tax and making all payments as the same fall due required by any outstanding sales tax bonds payable from the Net Revenues of the Tax.

SECTION 3. Swap Policy. By virtue of applicants/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 4. Employment of Bond Counsel. This Governing Authority finds and determines that a real necessity exists for the employment of special counsel in connection with the

issuance of the Bonds and the Notes, and accordingly, Foley & Judell, LLP, of New Orleans, Louisiana, as Bond Counsel, is hereby employed to do and perform work of a traditional legal nature as bond counsel with respect to the issuance and sale of the Bonds and the Notes. Said Bond Counsel shall prepare and submit to this Governing Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of such Bonds and Notes, shall counsel and advise this Governing Authority as to the issuance and sale thereof and shall furnish its opinions covering the legality of the issuance of the Bonds and the Notes. The fee of Bond Counsel for the Bonds and the Notes shall be fixed at a sum not exceeding the fee allowed by the Attorney General's fee guidelines for such bond counsel work in connection with the issuance of revenue obligations and based on the amount of the Bonds/Notes actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses, said fees to be contingent upon the issuance, sale and delivery of the Bonds and the Notes. A certified copy of this resolution shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fees herein designated, and the President of the Governing Authority is hereby empowered and directed to provide for payment of the work herein specified upon completion thereof and under the conditions herein enumerated.

The Issuer hereby acknowledges that it has named Foley & Judell, L.L.P. of New Orleans, Louisiana, as bond counsel for the Bonds and the Notes, and in connection therewith, the President of this Governing Authority is hereby authorized and directed to execute, and the Governing Authority hereby agrees to and accepts the terms of, the engagement letter of Bond Counsel now on file with the Secretary of the Governing Authority.

SECTION 5. Reimbursement. Prior to the issuance of the Bonds (should the Notes not be issued) and the Notes, the Issuer anticipates that it may pay a portion of the costs of the Project from other available funds. Upon issuance of the Bonds and the Notes, the Issuer reasonably expects

to reimburse said expenditures from the proceeds of the Bonds and the Notes. Any such allocation of the proceeds of the Bonds or the Notes for reimbursement will be with respect to capital expenditures [as defined in Treasury Regulation 1.150-1(b)] and will be made upon the delivery of the Bonds or the Notes and not later than 18 months year after the date of (i) the date such expenditure was made or (ii) the date the improvements were placed in service. This resolution is intended to be a declaration of intent to reimburse in accordance with the provisions of Treasury Regulation 1.150-2.

SECTION 6. As the Dodd-Frank Wall Street Reform and Investor Protection Act (the “Act”) provides that certain professionals giving certain advice relative to the issuance of indebtedness must be registered an Independent Registered Municipal Advisors (“IRMA”), the Issuer hereby retains **Argent Advisors, Inc., Ruston, Louisiana**, Registered Municipal Advisors, to act as its Independent Registered Municipal Advisor pursuant to the provisions of the Act and Final Rule adopted by the Securities and Exchange Commissioners on September 20, 2013 and the adopted final release (the “Release”). The Issuer hereby acknowledges that it is represented by **Lucius McGehee of Argent Advisors, Inc., and the said Lucius McGehee** is an IRMA and shall offer advice on structure, timing, terms and other matters relating to the Notes, upon which the Issuer may rely. The fee for such services shall, whenever possible, be payable from the proceeds of the Notes and the amount thereof shall be subject to approval by the Issuer and subject to the approval of the State Bond Commission.

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

MEMBERS:	YEAS:	NAYS:	ABSENT:	ABSTAINING:
Theresa Wyatt	_____	_____	_____	_____
Hazel D. Hunter	_____	_____	_____	_____
Bobby Bennett	_____	_____	_____	_____
Randy Roberson	_____	_____	_____	_____
David Hammons	_____	_____	_____	_____
Walter Pullen	_____	_____	_____	_____
Jody Backus	_____	_____	_____	_____
R. G. "Skip" Russell	_____	_____	_____	_____
Joe Henderson	_____	_____	_____	_____
Nancy Wilson	_____	_____	_____	_____
Sharyon Mayfield	_____	_____	_____	_____
Annette Straughter	_____	_____	_____	_____

And the resolution was declared adopted on this, the 9th day of October, 2018.

Parish Administrator

President