

PUBLIC NOTICES

TOWN OF LIVINGSTON, STATE OF LOUISIANA

The following Resolution was offered by Mr. Joey Sibley and seconded by Mr. Jessie Glascock:

RESOLUTION

A Resolution authorizing the Town of Livingston, State of Louisiana to proceed with the issuance of its not to exceed Two Million Dollars (\$2,000,000) of Utility Systems Revenue Bonds, in one or more series; providing certain terms of said bonds; making application to the State Bond Commission for approval of said Bonds; appointing Bond Counsel, Independent Registered Municipal Advisor and Underwriter; and providing for other matters in connection therewith.

WHEREAS, the Town of Livingston, State of Louisiana (the "Issuer") owns, operates and derives revenue from a sewage disposal system (the "Sewer System"), a waterworks system (the "Waterworks System") and a natural gas system (the "Natural Gas System" and together with the Sewer System and the Waterworks System, the "Utility Systems"); and

WHEREAS, the Issuer has previously issued its (i) \$4,485,000 Utility Systems Revenue Refunding Bonds, Series 2016 (the "Series 2016 Bond"); (ii) \$5,280,000 Utility System Revenue Bonds, Series 2019 (the "Series 2019 Bonds"); and (iii) \$590,000 Utility System Revenue Bonds, Series 2020 (the "Series 2020 Bonds" and together with the Series 2016 Bonds and the Series 2019 Bonds, the "Prior Bonds") secured by and payable solely from an irrevocable pledge and dedication of the revenues derived from the operation of the Utility Systems, after payment of the necessary costs to operate and maintain the Utility Systems (the "Pledged Revenues"); and

WHEREAS, the Issuer, pursuant to the provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act") desires to incur debt and issue not to exceed Two Million Dollars (\$2,000,000) of its Utility Systems Revenue Bonds, in one or more series (the "Bonds") for the purposes of (i) acquiring, constructing, extending and improving the utility systems (the "Project"); (ii) funding a debt service reserve fund or paying the cost of a debt service reserve policy, if necessary; and (iii) paying the costs of issuing the Bonds, including the cost of bond insurance, if necessary; and

WHEREAS, pursuant to the Act, and subject to the approval of the Louisiana State Bond Commission, the Issuer desires to finance the Project through the issuance of the Bonds to be secured by and payable from Pledged Revenues, on a parity with the Prior Bonds; and

