

Mayor
Ray Bourque
mayorbourque@broussardla.com
www.cityofbroussard.com



Council:
Angel Racca - District I
David M. Bonin - District II
Jesse Regan - District III
Heather Girouard - District IV
David Forbes - District V
Kody Allen - District VI
Jeff Delahoussaye - At Large

**AGENDA FOR THE
REGULAR MEETING OF THE MAYOR AND CITY COUNCIL
OF THE CITY OF BROUSSARD, LA HELD ON
TUESDAY, September 24, 2024 AT 6:00 P.M. AT
414 EAST MAIN STREET, COUNCIL CHAMBERS**

**Meetings are streamed live. Please visit our website at
<https://www.cityofbroussard.com/government/city-council>
to obtain access to our live meetings.**

1. OPENING

Mayor Bourque

1.1 Pledge of Allegiance

1.2 Invocation

2. MINUTES

Mayor Bourque

2.1 Acceptance of Minutes of the September 10, 2024 Meeting

3. FINANCIAL REPORT

Mayor Bourque

3.1 Acceptance of August 2024 Financial Report

4. OTHER BUSINESS

Ben Theriot

4.1 Condemnation Report on:

- a) 308 East Monroe – Herbert and Helen Thomas Property
- b) 200 St. Des Porres - Sharon Norbert/Gary Benjamin Property

Mayor Bourque/
Walter Comeaux/
David Bonin

4.2 Montagnet & Domingue, Inc.
Ibrahim Balbeisi Development

Variance request for the development on North Morgan and Glenn Street

5. RESOLUTIONS

Mayor Bourque

5.1 Resolution #807-24

A resolution accepting that certain Act of Donation and Dedication of Access off of Fairfield Drive

6. ORDINANCES TO BE INTRODUCED

Mayor Bourque/
Brennan Black

6.1 Ordinance #24-811

An ordinance providing for the issuance and sale of Public Improvement Sales Tax Revenue Bonds Series 2024, of the City of Broussard, State of Louisiana; prescribing the form and providing for the payment of said bonds; providing for the sales of such bonds to the purchases there of and providing for other matters in connection therewith

7. ADJOURNMENT

Mayor Bourque

**MINUTES OF THE
REGULAR MEETING OF THE MAYOR AND CITY COUNCIL
OF THE CITY OF BROUSSARD, LA
ON Tuesday, September 10, 2024
AT 6:00 P.M. AT 414 EAST MAIN STREET, COUNCIL CHAMBERS**

Present: Mayor Ray Bourque, Councilwoman Angel Racca (District 1), Councilman David Bonin (District 2), Councilman Jesse Regan (District 3), Councilwoman Heather Girouard (District 4), Councilman David Forbes (District 5), Councilman Kody Allen (District 6), Councilman Jeff Delahoussaye (At Large)

Staff: Tina Emert (City Clerk/Director of Administrative Services), Cristen Thibodeaux (Finance Manager), Callie Laviolette (Chief Administrative Officer), Susie Richard (Executive Assistant to the Mayor), Mark Rigsby (Communications Coordinator), Mel Bertrand (City Manager/Director of Public Works) Oscar Reed (City Attorney), Justin Denais (Deputy Fire Chief), Walter Comeaux (City Engineer), Ben Theriot (Code Enforcement Officer), Jamison Abshire (Director of Parks and Recreation), Chief Vance Olivier (Police Chief), Tony Ashy (Assistant Police Chief)

Absent: Millicent Norbert (Director of Tourism)

1. OPENING

1.1 Pledge of Allegiance

1.2 Invocation done by Pastor Weldon Moak of First Baptist Church

2. MINUTES

2.1 Acceptance of Minutes of the August 27, 2024, Regular Meeting

Motion by Councilman Delahoussaye

Second by Councilman Regan

Discussion: No public comments.

Final Resolution: Motion Approved

YEAS:

| | |
|--------------|-------------------|
| District 1 - | Angel Racca |
| District 2 - | David Bonin |
| District 3 - | Jesse Regan |
| District 4 - | Heather Girouard |
| District 5 - | David Forbes |
| District 6 - | Kody Allen |
| At Large - | Jeff Delahoussaye |

3. FINANCIAL REPORT

3.1 Approval of the July 2024 Financial Report

Motion by Councilman Delahoussaye

Second by Councilman Forbes

Discussion: The most recent deposit came in 4% lower than the current budgeted amount; but July and August are always a low month for sales tax revenues. We are however 2% above the 2023 budgeted amount.

Final Resolution: Motion Approved

YEAS: District 1 - Angel Racca
 District 2 - David Bonin
 District 3 - Jesse Regan
 District 4 - Heather Girouard
 District 5 - David Forbes
 District 6 - Kody Allen
 At Large - Jeff Delahoussaye

4. OTHER BUSINESS

4.1 Mr. Francis Touchet

Superintendent of Lafayette Parish School Board

Mr. Touchet couldn't attend the meeting tonight, due to the hurricane.

He will reschedule.

4.2 Request to reschedule October 8th City Council Meeting to Monday, October 7th

Motion by Councilman Delahoussaye

Second by Councilwoman Girouard

Discussion: Mayor Bourque stated the reason he is requesting this is that he needs to be in Baton Rouge the same day to go before the BESE Board for a local charter school approval.

Final Resolution: Motion Approved

YEAS: District 1 - Angel Racca
 District 2 - David Bonin
 District 3 - Jesse Regan
 District 4 - Heather Girouard
 District 5 - David Forbes
 District 6 - Kody Allen
 At Large - Jeff Delahoussaye

5. RESOLUTIONS

5.1 Resolution #806-24

Approve and award the bid for the Highway 90 and Main Street Water Tower Rehab Project

Motion by Councilman Delahoussaye

Second by Councilman Forbes

Discussion: Daniel stated the lowest bid on this project is Southern Coatings, LLC with a bid amount of \$907,000.00. The project came in \$500,000 under budget. They will rehab both water towers inside and out, doing Main Street first then the Bercegeay tower. Councilman Delahoussaye questioned about the logo on the tower? Daniel stated they did the work on it and it is in 3-dimension colors. They had to supply some level of design for them. The final color of the tower will be off white with a shade of blue.

Final Resolution: Motion Approved

YEAS: District 1 - Angel Racca
 District 2 - David Bonin
 District 3 - Jesse Regan
 District 4 - Heather Girouard
 District 5 - David Forbes
 District 6 - Kody Allen
 At Large - Jeff Delahoussaye

5.2 Resolution #809-24

Approve variance request for Scott Love @ 403 East Main Street, Studio 2

Motion by Councilman Delahoussaye

Second by Councilwoman Racca

Discussion: Mr. Scott Love is the owner of Black Swallow Tattoo Studio. This resolution will grant them a variance to operate on Main Street. They are currently not allowed in the Old Town Overlay District. This type of parlor is cosmetic and fitting for the studio.

Final Resolution: Motion Approved

YEAS: District 1 - Angel Racca
 District 2 - David Bonin
 District 3 - Jesse Regan
 District 4 - Heather Girouard
 District 5 - David Forbes
 District 6 - Kody Allen
 At Large - Jeff Delahoussaye

5.3 Resolution #808-24

Approving and authorizing for an associated budget amendment and execution of contract for services with Crime Fighters of LA, LLC

Motion by Councilman Bonin

Second by Councilman Allen

Discussion: Gerald and Joy have been working with Crime Fighters of LA on this. Chief Olivier stated this is a renewal of the subscription that we currently have. All cameras are in compliance. Gerald stated he is also working on getting a signed contract with them, in turn because of the short agreement we currently have. Councilman Delahoussaye questioned Chief Olivier, if he will be adding any additional cameras? Chief Olivier stated no he will not at this time.

Final Resolution: Motion Approved

YEAS: District 1 - Angel Racca
 District 2 - David Bonin
 District 3 - Jesse Regan
 District 4 - Heather Girouard
 District 5 - David Forbes
 District 6 - Kody Allen
 At Large - Jeff Delahoussaye

6. ORDINANCES FOR ADOPTION

6.1 Ordinance #24-808

An ordinance amending the Code of Ordinances to add sections 62-103 relating to peddlers, solicitors and vendors

Motion by Councilman Forbes

Second by Councilwoman Girouard

Discussion: No public comments.

Final Resolution: Motion Approved

YEAS: District 1 - Angel Racca
 District 2 - David Bonin
 District 3 - Jesse Regan
 District 4 - Heather Girouard
 District 5 - David Forbes
 District 6 - Kody Allen
 At Large - Jeff Delahoussaye

6.2 Ordinance #24-809

An ordinance amending the Code of Ordinances regulating and governing subdivisions of land in the City of Broussard

Motion by Councilman Bonin

Second by Councilman Delahoussaye

Discussion: Mr. Robert Singleton, citizen of Broussard, addressed the council. Mr. Singleton questioned if this would affect businesses too, in regards to the placement of dumpsters. His concern is that some businesses have dumpsters right up against the

dumpsters. His concern is that some businesses have dumpsters right up against the road, aren't they supposed to be 10-feet off the roadway? Mayor Bourque explained to him the 10-foot is the easement. They currently just put them off the street.

Mr. Singleton stated a child can come out and get hit from coming out by the dumpster, being they are so close to the roadway. Councilman Delahoussaye stated he feels what is recommended in the ordinance will be safer. Walter added that an easement is only a right of use of the property. Gerald added that the owner has ownership of the easement. Singleton questioned, so they can just go ahead a pile stuff up on the easement? Gerald stated no, because it cannot impede the drainage which is in the easement.

Final Resolution: Motion Approved

YEAS: District 1 - Angel Racca
 District 2 - David Bonin
 District 3 - Jesse Regan
 District 4 - Heather Girouard
 District 5 - David Forbes
 District 6 - Kody Allen
 At Large - Jeff Delahoussaye

6.3 Ordinance #24-810

An ordinance amending the Operating Budget of Revenues and Expenditures for the year 2024/2025 to increase authorized expenditures for Downtown Main Street Improvements Phase 2A, 2B and 2C and other phases for beautification

Motion by Councilman Bonin

Second by Councilwoman Girouard

Discussion: No public comments.

Final Resolution: Motion Approved

YEAS: District 1 - Angel Racca
 District 2 - David Bonin
 District 3 - Jesse Regan
 District 4 - Heather Girouard
 District 5 - David Forbes
 District 6 - Kody Allen
 At Large - Jeff Delahoussaye

7. ADJOURNMENT


MAYOR RAY BOURQUE


TINA EMERT, CITY CLERK

RESOLUTION NO. 807-24

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BROUSSARD,
LOUISIANA, ACCEPTING THAT CERTAIN
ACT OF DONATION AND DEDICATION OF ACCESS OFF FAIRFIELD DRIVE**

WHEREAS, the continued progress and development of the City of Broussard, Louisiana, requires the development of real estate and access for the citizens of the City of Broussard, Louisiana, to public streets, as well as the obtaining of utility servitudes to be provided in accordance with applicable regulations promulgated by the City of Broussard, Louisiana; and

WHEREAS, Comeaux Planting Company Inc desires to dedicate for public use, and for perpetual public maintenance for the public in general, but, in particular, in favor of the City of Broussard, that certain street as shown in that on the plat attached hereto; and

WHEREAS, an Act of Dedication has been proposed by Comeaux Planting Company, Inc dedicating a street and servitude to the City for the ultimate benefit of the public, as reflected on the plat of survey referred to therein; and

THEREFORE, BE IT RESOLVED by the City of Broussard, Louisiana, that, the proposed Act of Dedication shall be accepted upon approval of the form of the dedication by the Mayor.

BE IT FURTHER RESOLVED that the Mayor is hereby authorized and directed to review the proposed dedication, and once approved as to form by him, is authorized to accept the dedication.

And this Resolution was submitted to a vote on the 10th day of September, 2024, and the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTENTIONS:

TINA EMERT, City Clerk

RAY BOURQUE, Mayor

CERTIFICATE

I, Tina Emert, Clerk of the City of Broussard, do hereby certify that the above is a true and exact copy of the Resolution adopted by the City Council of the City of Broussard, on the 10th day of September, 2024, at which time a quorum was present and voted.

TINA EMERT
CITY CLERK - CITY OF BROUSSARD

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

ORDINANCE NO. 24--811

An ordinance providing for the issuance and sale of Public Improvement Sales Tax Revenue Bonds, Series 2024, of the City of Broussard, State of Louisiana; prescribing the form and providing for the payment of said bonds; providing for the sale of such bonds to the purchaser thereof; and providing for other matters in connection therewith.

WHEREAS, the City of Broussard, State of Louisiana (the "Issuer"), is now levying and collecting a special one percent (1%) sales and use tax authorized pursuant to elections held within the Issuer on November 16, 1991, and May 2, 1998 (the "Tax"); and

WHEREAS, in accordance with the provisions of the propositions presented at the aforesaid elections, the net avails or proceeds of the Tax (after the reasonable and necessary costs and expenses of the collection and administration thereof have been paid therefrom) are available for appropriation and expenditure by the Issuer for the purposes designated in the propositions, which include the payment of bonds authorized to be issued in accordance with Louisiana law; and

WHEREAS, pursuant to Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act"), it is now the desire of the City Council of the City of Broussard, State of Louisiana (the "Governing Authority"), to adopt this ordinance to provide for the issuance of [Seven Million Five Hundred Thousand Dollars (\$7,500,000)] of its Public Improvement Sales Tax Revenue Bonds, Series 2024 (the "Bonds"), for the purpose of (i) constructing and improving waterworks facilities, fire protection facilities, police protection facilities, sewers, sewerage disposal works, public streets, bridges, and drainage facilities, including the acquisition of equipment therefor, and (ii) paying the costs of issuance of the Bonds, including the costs of a municipal bond insurance policy and a reserve fund insurance policy, and to sell the Bonds to the purchasers thereof; and

WHEREAS, the Issuer has no outstanding bonds or other obligations of any kind or nature payable from or enjoying a lien on the revenues of the Tax EXCEPT its: (i) Sales Tax Revenue Bonds, Series 2012, (ii) Public Improvement Sales Tax Revenue Refunding Bonds, Series 2015 and (iii) Public Improvement Sales Tax Revenue Refunding Bonds, Series 2016 (collectively, the "Outstanding Parity Bonds"); and

WHEREAS, it is the intention of the Issuer that the Bonds authorized herein be secured by and payable from the revenues of the Tax on a complete parity with the Outstanding Parity Bonds; and

WHEREAS, this Governing Authority adopted Ordinance No. 24-801 on August 13, 2024 (the "Prior Ordinance"), providing for the issuance and sale of not exceeding \$7,500,000 of Public Improvement Sales Tax Revenue Bonds, Series 2024; and

WHEREAS, pursuant to the terms of the Prior Ordinance, the Mayor has agreed to the sale of the Bonds and has executed the Bond Purchase Agreement as authorized by the Prior Ordinance; and

WHEREAS, a copy of the executed Bond Purchase Agreement is attached hereto as **Exhibit B**; and

WHEREAS, this Governing Authority hereby confirms that the terms of the Bonds are within the parameters permitted by the Prior Ordinance;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Broussard, State of Louisiana, acting as the governing authority of the Issuer, that:

**ARTICLE I
DEFINITIONS AND INTERPRETATION**

SECTION 1.1. Recitals. All of the aforescribed "Whereas" clauses are adopted as part of this ordinance.

SECTION 1.2. Definitions. The following terms shall have the following meanings unless the context otherwise requires:

"Act" shall mean Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority.

"Additional Parity Bonds" shall mean any additional *pari passu* bonds which may hereafter be issued pursuant to Section 8.1 hereof on a parity with the Bonds and the Outstanding Parity Bonds.

"Bond" or "Bonds" shall mean the Issuer's Public Improvement Sales Tax Revenue Bonds, Series 2024 issued pursuant to this Bond Ordinance, whether initially delivered or issued in exchange for, upon transfer of, or *in lieu* of any previously issued Bond.

"Bond Counsel" shall mean Foley & Judell, L.L.P., or another attorney or firm of attorneys whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

"Bond Insurer" or "[]" means, with respect to the Bonds, [], or any successor thereto.

"Bond Ordinance" shall mean this ordinance, as further amended and supplemented as herein provided.

"Bond Purchase Agreement" shall mean the agreement for the purchase and sale of the Bonds by and between the Issuer and the Purchaser, attached hereto as **Exhibit B**.

"Bond Year" shall mean the one-year period ending on the principal payment date of the Bonds, which is May 1.

"Business Day" shall mean a day of the year other than a day on which banks located in New York, New York, and the cities in which the principal offices of the Paying Agent are located are required or authorized to remain closed and on which the New York Stock Exchange is closed.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Costs of Issuance" shall mean all items of expense, directly or indirectly payable or reimbursable and related to the authorization, sale and issuance of the Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any fiduciary, legal fees and charges, fees, if paid by the Issuer, fees and disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of the Bonds, costs and expenses of refunding, premiums for the insurance of the payment of

the Bonds, if any, and any other cost, charge or fee paid or payable by the Issuer in connection with the original issuance of Bonds.

"Defeasance Obligations" shall mean (a) cash or (b) non-callable Government Securities.

"Executive Officers" shall mean, collectively, the Mayor and City Clerk of the Issuer.

"Fiscal Year" shall mean the twelve-month accounting period commencing on the first day of July or any other twelve-month accounting period determined by the Governing Authority as the fiscal year of the Issuer.

"Governing Authority" shall mean the City Council of the Issuer, or its successor in function.

"Government Securities" shall mean direct general obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which may be United States Treasury Obligations such as the State and Local Government Series and may be in book-entry form.

"Insurance Policy" means the municipal bond insurance policy issued by the Bond Insurer guaranteeing the scheduled payment of principal and interest on the Bonds when due as provided therein.

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing May 1, 2025.

"Issuer" shall mean the City of Broussard, State of Louisiana.

"Net Revenues of the Tax" shall mean the avails or proceeds of the Tax received by the Issuer, subject only to the payment of the reasonable and necessary costs and expenses of collection and administration of the Tax.

"Outstanding", when used with reference to the Bonds, shall mean, as of any date, all Bonds theretofore issued under this Bond Ordinance, except:

(a) Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Bonds for the payment or redemption of which sufficient Defeasance Obligations have been deposited with the Paying Agent or an escrow agent in trust for the Owners of such Bonds with the effect specified in Section 11.1 hereof, provided that if such Bonds are to be redeemed, irrevocable notice of such redemption has been duly given or provided for pursuant to this Bond Ordinance, to the satisfaction of the Paying Agent, or waived;

(c) Bonds in exchange for or *in lieu* of which other Bonds have been registered and delivered pursuant to this Bond Ordinance; and

(d) Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in this Bond Ordinance or by law.

"Outstanding Parity Bonds" shall have the meaning given such term in the preambles hereto.

"Owner" shall mean the Person reflected as registered owner of any of the Bonds on the registration books maintained by the Paying Agent.

"Parity Bond Ordinances" shall mean, collectively, (i) Ordinance No. 11-383, adopted May 24, 2011, authorizing the issuance of the Sales Tax Revenue Bonds, Series 2012; (ii) Ordinance No. 15-477, adopted June 23, 2015, authorizing the issuance of the Public Improvement Sales Tax Revenue Refunding Bonds, Series 2015; and (iii) Ordinance No. 16-497, adopted March 22, 2016, authorizing the issuance of the Public Improvement Sales Tax Revenue Refunding Bonds, Series 2016.

"Paying Agent" shall mean Hancock Whitney Bank, in Baton Rouge, Louisiana, as paying agent and registrar hereunder, until a successor Paying Agent shall have become such pursuant to the applicable provisions of this Bond Ordinance, and thereafter "Paying Agent" shall mean such successor Paying Agent.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Purchaser" shall mean Stifel, Nicolaus & Company, Incorporated, of Baton Rouge, Louisiana.

"Qualified Investments" shall mean those investments which are legally permitted for political subdivisions such as the Issuer pursuant to Louisiana law, including but not limited to those provided in Section 33:2955 of the Louisiana Revised Statutes of 1950, as amended.

"Record Date" shall mean, with respect to an Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date, whether or not such day is a Business Day.

"Reserve Account" shall mean, as applicable, the Series 2024 Bonds Reserve Account or the applicable Reserve Account designated in the ordinance(s) authorizing the issuance of any future Reserve Secured Bonds.

"Reserve Account Alternative Investment" shall mean a surety bond or insurance policy issued by an insurance company or an irrevocable letter of credit issued by a bank to be deposited in the Reserve Fund. For purposes of this Bond Ordinance, the Reserve Fund Insurance Policy constitutes a Reserve Account Alternative Investment.

"Reserve Fund Insurance Policy" shall mean the Municipal Bond Debt Service Reserve Insurance Policy, and any endorsement thereto, issued by the Reserve Insurer, under which claims may be made in order to provide moneys in the Series 2024 Bonds Reserve Account available for the purposes thereof.

"Reserve Fund Requirement" shall mean with respect to the Bonds, as of any date, the lesser of (i) 10% of the proceeds of the Bonds, (ii) the highest combined principal and interest requirements for any succeeding Bond Year on the Bonds, or (iii) 125% of the average aggregate amount of principal installments and interest becoming due in any Bond Year on the Bonds. With respect to any Additional Parity Bonds, **"Reserve Fund Requirement"** shall mean the amount, if any, set forth in the applicable ordinance authorizing the issuance of such Additional Parity Bonds.

"Reserve Insurer" shall mean, with respect to the Bonds, [_____], or any successor thereto.

"Reserve Secured Bonds" shall mean the Bonds and any future issue of Additional Parity Bonds secured by the Reserve Fund.

"Sales Tax Ordinance" shall mean adopted by the governing authority of the Issuer on December 10, 1991, as amended, providing for the levy and collection of the Tax.

"Series 2024 Bonds Reserve Account" shall mean the Reserve Account established and maintained pursuant to Section 4.3 of this Bond Ordinance.

"State" shall mean the State of Louisiana.

"Tax" shall mean the one percent (1%) sales and use tax now being levied and collected by the Issuer pursuant to elections held on November 16, 1991, and May 2, 1998.

SECTION 1.3. Interpretation. In this Bond Ordinance, unless the context otherwise requires, (a) words importing the singular include the plural and vice versa, (b) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and (c) the title of the offices used in this Bond Ordinance shall be deemed to include any other title by which such office shall be known under any subsequently adopted charter.

**ARTICLE II
AUTHORIZATION AND ISSUANCE OF BONDS**

SECTION 2.1. Authorization of Bonds. Pursuant to the provisions of the Act, there is hereby authorized the issuance of [Seven Million Five Hundred Thousand Dollars (\$7,500,000)] principal amount of Bonds of the Issuer to be designated "Public Improvement Sales Tax Revenue Bonds, Series 2024, of the City of Broussard, State of Louisiana."

The Bonds issued under this Bond Ordinance shall be issued for the purpose of (i) constructing and improving waterworks facilities, fire protection facilities, police protection facilities, sewers, sewerage disposal works, public streets, bridges, and drainage facilities, including the acquisition of equipment therefor, and (ii) paying the costs of issuance of the Bonds, including the costs of a municipal bond insurance policy and a reserve fund insurance policy. The Bonds shall be in substantially the form set forth in **Exhibit A** hereto, with such necessary or appropriate variations, omissions and insertions as are required or permitted by the Act and this Bond Ordinance.

SECTION 2.2. Bond Ordinance to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall own the same from time to time, the provisions of this Bond Ordinance shall be a part of the contract of the Issuer with the Owners of the Bonds and shall be deemed to be and shall constitute a contract between the Issuer and the Owners from time to time of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, each of which Bonds, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Bond Ordinance.

SECTION 2.3. Obligation of Bonds. The Bonds, equally with the Outstanding Parity Bonds, shall be secured by and payable in principal and interest solely from an irrevocable pledge and dedication of the Net Revenues of the Tax. The Net Revenues of the Tax are hereby irrevocably and irrevocably pledged and dedicated in an amount sufficient for the payment of the Bonds and the Outstanding Parity Bonds, 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 Bond Ordinance. All of the Net Revenues of the Tax shall be set aside in a separate fund, as hereinafter provided in Section 4.3 hereof, and, as long as said moneys are retained in said fund in accordance with the provisions of Section 4.3 hereof, shall be and remain pledged for the security and payment of the Bonds, the Outstanding Parity Bonds, and any Additional Parity Bonds issued

pursuant to Section 8.1 hereof, in principal, premium, if any, and interest and for all other payments provided for in this Bond Ordinance until such bonds shall have been fully paid and discharged.

The Bonds shall be and they are hereby issued on a parity with the Outstanding Parity Bonds. The Bonds shall also rank equally with and shall enjoy complete parity of lien with the Outstanding Parity Bonds on the Net Revenues of the Tax. The Issuer does hereby find, determine and declare that the Issuer has complied, or will comply prior to the delivery of the Bonds, with all of the terms and conditions set forth in the Parity Bond Ordinances with respect to authorizing the issuance of the Bonds on a parity with the Outstanding Parity Bonds.

SECTION 2.4. Denominations, Dates, Maturities and Interest. The Bonds shall be issued in fully registered form without coupons in the denominations of \$5,000 principal amount or any integral multiple thereof within a single maturity. The Bonds shall be numbered R-1 upwards, dated the date of delivery thereof, shall mature in the years and in the principal amounts and shall bear interest, in such principal amounts and at such rates of interest per annum as set forth in the Bond Purchase Agreement. The unpaid principal of the Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on each Interest Payment Date, commencing May 1, 2025.

The principal of the Bonds, upon maturity, shall be payable at the designated office of the Paying Agent, upon presentation and surrender thereof, and interest on the Bonds shall be payable by check mailed or wire transfer by the Paying Agent to the Owner (determined as of the close of business on the Record Date) at the address shown on the Bond Register. Each Bond delivered under this Bond Ordinance upon transfer of, in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond, and each such Bond shall bear interest (as herein set forth) so neither gain nor loss in interest shall result from such transfer, exchange or substitution.

No Bond shall be entitled to any right or benefit under this Bond Ordinance, or be valid or obligatory for any purpose, unless there appears on such Bond a certificate of registration, substantially in the form provided in this Bond Ordinance, executed by the Paying Agent by manual signature.

SECTION 2.5. Payment of Principal and Interest. The principal of the Bonds are payable in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts at the principal corporate trust office of the Paying Agent, upon presentation and surrender thereof. Interest on the Bonds is payable by check mailed on or before the Interest Payment Date by the Paying Agent to each Owner (determined as of the close of business on the applicable Record Date) at the address of such Owner as it appears on the registration books of the Paying Agent maintained for such purpose. Except as otherwise provided in this Section, Bonds shall bear interest from date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, provided, however, that if and to the extent that the Issuer shall default in the payment of the interest on any Bonds due on any Interest Payment Date, then all such Bonds shall bear interest from the most recent Interest Payment Date to which interest has been paid on the Bonds, or if no interest has been paid on the Bonds, from their dated date. The Person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date shall in all cases be entitled to receive the interest payable on such Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

SECTION 2.6. Book Entry Registration of Bonds. The Bonds shall be initially issued in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as registered owner of the Bonds,

and held in the custody of DTC. The Executive Officers of the Issuer or any other officer of the Issuer is authorized to execute and deliver a Blanket Letter of Representation to DTC on behalf of the Issuer with respect to the issuance of the Bonds in "book-entry only" format. The terms and provisions of said Letter of Representation shall govern in the event of any inconsistency between the provisions of this Bond Ordinance and said Letter of Representation. Initially, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The Beneficial Owners will not receive physical delivery of Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interest will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Notwithstanding anything to the contrary herein, while the Bonds are issued in book-entry-only form, the payment of principal of and interest on the Bonds may be payable by the Paying Agent by wire transfer to DTC in accordance with the Blanket Letter of Representation.

For every transfer and exchange of the Bonds, the Beneficial Owner (as defined in the Blanket Letter of Representation) may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee or other governmental charge that may be imposed in relation thereto.

Bond certificates are required to be delivered to and registered in the name of the Beneficial Owner under the following circumstances:

(a) DTC determines to discontinue providing its service with respect to the Bonds. Such a determination may be made at any time by giving 30 days' notice to the Issuer and the Paying Agent and discharging its responsibilities with respect thereto under applicable law; or

(b) The Issuer determines that continuation of the system of book-entry transfer through DTC (or a successor securities depository) is not in the best interests of the Issuer and/or the Beneficial Owners.

The Issuer and the Paying Agent will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

Neither the Issuer or the Paying Agent are responsible for the performance by DTC of any of its obligations, including, without limitation, the payment of moneys received by DTC, the forwarding of notices received by DTC or the giving of any consent or proxy in lieu of consent.

Whenever during the term of the Bonds the beneficial ownership thereof is determined by a book entry at DTC, the requirements of this Bond Ordinance of holding, delivering or transferring the Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

If at any time DTC ceases to hold the Bonds, all references herein to DTC shall be of no further force or effect.

ARTICLE III GENERAL TERMS AND PROVISIONS OF THE BONDS

SECTION 3.1. Exchange of Bonds; Persons Treated as Owners. The Issuer shall cause books for the registration and for the registration of transfer of the Bonds as provided in this Bond Ordinance to be kept by the Paying Agent, and the Paying Agent is hereby constituted and appointed the registrar for the Bonds. At reasonable times and under reasonable regulations established by the Paying Agent said list may

be inspected and copied by the Issuer or by the Owners (or a designated representative thereof) of 15% of the outstanding principal amount of the Bonds. Upon surrender for registration of transfer of any Bond, the Paying Agent shall register and deliver in the name of the transferee or transferees one or more new fully registered Bonds of authorized denomination of the same maturity and like aggregate principal amount. At the option of the Owner, Bonds may be exchanged for other Bonds of authorized denominations of the same maturity and like aggregate principal amount, upon surrender of the Bonds to be exchanged at the principal corporate trust office of the Paying Agent. Whenever any Bonds are surrendered for exchange, the Paying Agent shall register and deliver in exchange therefor the Bond or Bonds which the Owner making the exchange shall be entitled to receive. All Bonds presented for registration of transfer or exchange shall be accompanied by a written instrument or instruments of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the Owner or his attorney duly authorized in writing.

All Bonds delivered upon any registration of transfer or exchange of Bonds shall be valid obligations of the Issuer, evidencing the same debt and entitled to the same benefits under this Bond Ordinance as the Bonds surrendered. Prior to due presentment for registration of transfer of any Bond, the Issuer and the Paying Agent, and any agent of the Issuer or the Paying Agent may deem and treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes, whether or not such Bond shall be overdue, and shall not be bound by any notice to the contrary.

No service charge to the Owners shall be made by the Paying Agent for any exchange or registration of transfer of Bonds. The Paying Agent may require payment by the Person requesting an exchange or registration of transfer of Bonds of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The Issuer and the Paying Agent shall not be required to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business on the 15th calendar day of the month next preceding an Interest Payment Date.

SECTION 3.2. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated or be improperly canceled, or be destroyed, stolen or lost, the Issuer may in its discretion adopt an ordinance and thereby authorize the issuance and delivery of a new Bond in exchange for and substitution for such mutilated or improperly canceled Bond, or *in lieu* of and substitution for the Bond destroyed, stolen or lost, upon the Owner (i) furnishing the Issuer and the Paying Agent proof of his ownership thereof and proof of such mutilation, improper cancellation, destruction, theft or loss satisfactory to the Issuer and the Paying Agent, (ii) giving to the Issuer and the Paying Agent an indemnity bond in favor of the Issuer and the Paying Agent in such amount as the Issuer may require, (iii) compliance with such other reasonable regulations and conditions as the Issuer may prescribe and (iv) paying such expenses as the Issuer and the Paying Agent may incur. All Bonds so surrendered shall be delivered to the Paying Agent for cancellation pursuant to Section 3.4 hereof. If any Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof. Any such duplicate Bond issued pursuant to this Section shall constitute an original, additional, contractual obligation on the part of the Issuer, whether or not the lost, stolen or destroyed Bond is at any time found by anyone. Such duplicate Bond shall be in all respects identical with those replaced except that it shall bear on its face the following additional clause:

"This bond is issued to replace a lost, canceled or destroyed bond under the authority of the Act."

Such duplicate Bond may be signed by the facsimile signatures of the same officers who signed the original Bonds, provided, however, that in the event the officers who executed the original Bonds are no longer in office, then the new Bonds may be signed by the officers then in office. Such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source and security for payment

as provided herein with respect to all other Bonds hereunder, the obligations of the Issuer upon the duplicate Bonds being identical to its obligations upon the original Bonds and the rights of the Owner of the duplicate Bonds being the same as those conferred by the original Bonds.

SECTION 3.3. Preparation of Definitive Bonds. Temporary Bonds. Until the definitive Bonds are prepared, the Issuer may execute, in the same manner as is provided in Section 3.5, and deliver, *in lieu* of definitive Bonds, but subject to the same provisions, limitations and conditions as the definitive Bonds except as to the denominations, one or more temporary typewritten Bonds substantially of the tenor of the definitive Bonds *in lieu* of which such temporary Bond or Bonds are issued, in authorized denominations, and with such omissions, insertions and variations as may be appropriate to temporary Bonds.

SECTION 3.4. Cancellation of Bonds. All Bonds paid at maturity, together with all Bonds purchased by the Issuer, shall thereupon be promptly canceled by the Paying Agent. The Paying Agent shall thereupon promptly furnish to the Clerk of the Issuer an appropriate certificate of cancellation.

SECTION 3.5. Execution. The Bonds shall be executed in the name and on behalf of the Issuer by the manual or facsimile signatures of any of the Executive Officers, and the corporate seal of the Issuer (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced thereon. In case any one or more of the officers who shall have signed or sealed any of the Bonds shall cease to be such officer before the Bonds so signed and sealed shall have been actually delivered, such Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Said officers shall, by the execution of the Bonds, adopt as and for their own proper signatures their respective facsimile signatures appearing on the Bonds or any legal opinion certificate thereon, and the Issuer may adopt and use for that purpose the facsimile signature of any person or persons who shall have been such officer at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be delivered such person may have ceased to hold such office.

SECTION 3.6. Registration by Paying Agent. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Ordinance unless and until a certificate of registration on such Bonds substantially in the form set forth in Exhibit A hereto shall have been duly manually executed on behalf of the Paying Agent by a duly authorized signatory, and such executed certificate of the Paying Agent upon any such Bond shall be conclusive evidence that such Bond has been executed, registered and delivered under this Bond Ordinance.

SECTION 3.7. Regularity of Proceedings. The Issuer, having investigated the regularity of the proceedings had in connection with the issuance of the Bonds, and having determined the same to be regular, each of the Bonds shall contain the following recital, to-wit:

"It is certified that this indebtedness is authorized by and is issued in conformity with the requirements of the Constitution and statutes of Louisiana."

ARTICLE IV PAYMENT OF BONDS; DISPOSITION OF FUNDS

SECTION 4.1. Deposit of Funds with Paying Agent. The Issuer covenants that it will deposit or cause to be deposited with the Paying Agent from the moneys derived from the Net Revenues of the Tax or other funds available for such purpose, in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

SECTION 4.2. Issuer Obligated to Collect Tax. In compliance with the laws of Louisiana, the Issuer through its Governing Authority, by proper resolutions and/or ordinances, is obligated to cause the Tax to continue to be levied and collected until all of the Bonds have been retired as to both principal and interest, and further shall not discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, nor in any way make any change which would diminish the amount of the revenues of the Tax to be received by the Issuer until all of the Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Governing Authority of the Issuer from altering, amending or repealing from time to time as may be necessary the Sales Tax Ordinance or any subsequent ordinance providing with respect to the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Net Revenues of the Tax. The Sales Tax Ordinance pursuant to which the Tax is being levied, collected and allocated, and the obligations to continue to levy, collect and allocate the Tax and to apply the Net Revenues of the Tax in accordance with the provisions of this Bond Ordinance, shall be irrevocable until the Bonds and the Outstanding Parity Bonds have been paid in full as to both principal and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon.

The Owner of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel performance of all duties required to be performed as a result of issuing the Bonds, and may similarly enforce the provisions of any resolution or ordinance imposing the Tax and ordinance and proceedings authorizing the issuance of the Bonds.

SECTION 4.3. Funds and Accounts. In order that the principal of and the interest on the Bonds will be paid in accordance with their terms and for the other objects and purposes hereinafter provided, the Issuer further covenants as follows:

That, in compliance with the Sales Tax Ordinance, all of the avails or proceeds of the Tax shall continue to be deposited daily as the same may be collected in a separate and special fund heretofore established and designated as the "1992 Sales Tax Fund" (hereinafter called the "Sales Tax Fund"), and shall be maintained and administered in the following order of priority and for the purposes set out below. The Sales Tax Fund shall constitute a dedicated fund of the Issuer, from which appropriations and expenditures by the Issuer shall be made solely for the purposes designated in the propositions authorizing the levy of the Tax, including the payment of the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds.

Out of the funds on deposit in the Sales Tax Fund, the Issuer shall first pay all reasonable and necessary expenses of collection and administration of the Tax. After payment of such expenses, the remaining balance of the Tax proceeds shall be used in the following order of priority and for the following express purposes:

(a) The establishment and maintenance of the "Public Improvement Sales Tax Bond Sinking Fund" (hereinafter called the "Sinking Fund") for the Bonds and any Additional Parity Bonds, and the maintenance of the sinking funds heretofore established by the Parity Bond Ordinances for as long as the Outstanding Parity Bonds are outstanding, sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds, the Outstanding Parity Bonds and any Additional Parity Bonds hereafter issued in the manner provided by this Bond Ordinance, as they severally become due and payable, by transferring from the Sales Tax Fund to the Sinking Fund, monthly in advance, on or before the 20th day of each month of each year in addition to the amounts required by the Parity Bond Ordinances, a fractional amount of the interest on the Bonds falling due on the next Interest Payment Date and a fractional amount of the principal of the Bonds

falling due on the next principal payment date, whether by maturity or mandatory call, such fractions being equal to the number 1 divided by the number of months preceding such Interest Payment Date or principal payment date, as the case may be, since the last interest or principal payment date, as the case may be, so that by making equal monthly payments, the Issuer will always provide the necessary sums required to be on hand on each interest and principal payment date, together with such additional proportionate sum as may be required so that sufficient moneys will be available in the Sinking Fund and the sinking funds established by the Parity Bond Ordinances to pay said principal and interest as the same respectively become due. The fiscal agent shall transfer from the Sinking Fund to the paying agent bank or banks for all bonds payable from the Sinking Fund, at least three (3) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(b) The establishment and maintenance of the "Public Improvement Sales Tax Bond Reserve Fund" (hereinafter called the "Reserve Fund") with the regularly designated fiscal agent of the Issuer and which will be used to satisfy the Reserve Fund Requirement with respect to the Bonds and each series of Reserve Secured Bonds. The Reserve Fund will be segregated into one or more accounts as may be established in this Bond Ordinance and in any ordinance authorizing the issuance of Reserve Secured Bonds in the future. The Issuer shall maintain the respective reserve funds established pursuant to the Parity Bond Ordinances for as long as any Outstanding Parity Bonds remain outstanding.

There is hereby established and shall be maintained the "Series 2024 Bonds Reserve Account" as a separate account in the Reserve Fund, which shall secure the Bonds. The Series 2024 Bonds Reserve Account shall be funded in an amount equal to the Reserve Fund Requirement by the Reserve Fund Insurance Policy issued by the Reserve Insurer. The Governing Authority hereby makes the findings required by Section 505 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, of the benefit from entering into the contract with the Reserve Insurer for the Reserve Fund Insurance Policy. The Executive Officers are hereby authorized and directed to execute the Reserve Fund Insurance Policy or such other related agreements for and on behalf of the Issuer, the signatures of said officers on such Reserve Fund Insurance Policy or other agreement to be conclusive evidence of the due exercise of the authority granted hereunder. The provisions contained in Exhibit C hereto are incorporated herein as if fully set forth herein.

Amounts on deposit in the Series 2024 Bonds Reserve Account may be used solely for the purpose of curing deficiencies in the Sinking Fund for the payment when due of the principal of and interest on the Bonds. Except as set forth in any Additional Parity Bond ordinances, amounts on deposit in other Reserve Accounts established in the future may be used solely for the purpose of curing deficiencies in the Sinking Fund for the payment when due of the principal of, premium, if any, and interest on the Reserve Secured Bonds for which such account may be created. If funds on deposit in any Reserve Account exceed the Reserve Fund Requirement for that Reserve Account, the excess cash shall be deposited into the Sales Tax Fund and used as set forth herein.

Each Reserve Account may be funded, in whole or in part, with cash, Qualified Investments, one or more Reserve Account Alternative Investments, or a combination thereof. Any Reserve Account Alternative Investment must provide for payment on any interest or principal payment date (provided adequate notice is given) on which a deficiency exists (or is expected to exist) in moneys held hereunder for payment of the principal of or premium or interest due on the Reserve Secured Bonds secured by such Reserve Account on such date.

If a disbursement is made from a Reserve Account, including a draw on a Reserve Account Alternative Investment as provided above, the Issuer shall be obligated to reinstate such Reserve

Account(s) to the applicable Reserve Fund Requirement(s) from the first revenues available pursuant to this Section after making the deposits required into the Sinking Fund. For purposes of this Section, amounts necessary to satisfy such reimbursement obligations of the Issuer to the provider of a Reserve Account Alternative Investment shall be deemed to be required deposits to the applicable Reserve Account and shall be applied to satisfy the obligations to the provider. If draws are made from more than one Reserve Account, the Issuer shall make payments required by this paragraph on a pro rata basis.

All moneys remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made (including any amounts owed a provider of a Reserve Account Alternative Investment), shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the imposition of the Tax is authorized or for the purpose of retiring bonds payable from the Tax in advance of their maturities, either by purchase of bonds then outstanding at prices not greater than the redemption prices of said bonds or by retiring such bonds at the prices and in the manner set forth in the ordinances issuing such bonds.

SECTION 4.4. Investment of Funds. All or any part of the moneys in the Sales Tax Fund, the Sinking Fund or the Reserve Fund shall at the written request of the Governing Authority be invested in Qualified Investments maturing in five (5) years or less, in which event all income derived from such investments shall be added to the Sales Tax Fund, with the exception that any interest earnings from invested funds of the Reserve Fund shall be retained in the applicable Reserve Account until an amount equal to the Reserve Fund Requirement is on deposit therein, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sales Tax Fund has been created.

SECTION 4.5. Funds to Constitute Trust Funds. The Sales Tax Fund, the Sinking Fund and the Reserve Fund provided for in Section 4.3 hereof shall all be and constitute trust funds for the purposes provided in this Bond Ordinance, and the Owners of Bonds issued pursuant to this Bond Ordinance are hereby granted a lien on such funds until applied in the manner provided herein. The moneys in such funds shall at all times be secured to the full extent thereof by the bank or trust company holding such funds in the manner required by the laws of the State.

SECTION 4.6. Method of Valuation and Frequency of Valuation. In computing the amount in any fund provided for in Section 4.3, investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. With respect to all funds and accounts (except the Reserve Fund), valuation shall occur annually. The Reserve Fund shall be valued semiannually, except in the event of a withdrawal from the Reserve Fund, whereupon it shall be valued immediately after such withdrawal.

ARTICLE V REDEMPTION OF BONDS

SECTION 5.1. Optional Redemption of Bonds. The Bonds maturing May 1, 2035, and thereafter are callable for redemption by the Issuer in full or in part at any time on or after May 1, 2034, at the principal amount thereof and accrued interest to the date fixed for redemption.

In the event a Bond to be redeemed is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Official notice of such call of any of the Bonds for redemption will be given by means of (i) first class mail, postage prepaid, by notice deposited in the United States mails not less than twenty (20) days prior to the redemption date or (ii) electronic transmission not

later than twenty (20) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent.

SECTION 5.2. Mandatory Redemption of Bonds. The Bond maturing on May 1, 20__ shall be subject to mandatory sinking fund redemption on May 1 in the years and in the principal amounts set forth below at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon:

| <u>Year</u> <u>(May 1)</u> | <u>Principal</u> <u>Amount</u> |
|-------------------------------|-----------------------------------|
|-------------------------------|-----------------------------------|

*Final Maturity

ARTICLE VI PARTICULAR COVENANTS

SECTION 6.1. Records and Accounts Relating to Tax. So long as any of the Bonds are outstanding and unpaid in principal or interest, the Issuer shall maintain and keep proper books of records and accounts separate and apart from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the avails or proceeds of the Tax, including specifically but without limitation, all reasonable and necessary costs and expenses of collection.

Not later than six (6) months after the close of each Fiscal Year, the Issuer shall cause an audit of such books and accounts to be made by the Legislative Auditor of the State of Louisiana (or his successor) or by a recognized independent firm of certified public accountants showing the receipts of and disbursements made for the account of the Sales Tax Fund. Such audit shall be available for inspection upon request by the Owners of any of the Bonds. The Issuer further agrees that the Paying Agent and the Owners of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the Issuer relating to the Tax.

SECTION 6.2. Arbitrage. The Issuer covenants and agrees that, to the extent permitted by the laws of the State of Louisiana, it will comply with the requirements of the Code in order to establish, maintain and preserve the exclusion from "gross income" of interest on the Bonds under the Code. The Issuer further covenants and agrees that it will not take any action, fail to take any action, or permit any action within its control to be taken, or permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in any manner, the effect of which would be to cause the Bonds to be "arbitrage bonds" or would result in the inclusion of the interest on any of the Bonds in gross income under the Code, including, without limitation, (i) the failure to comply with the limitation on investment of the Bonds proceeds or (ii) the failure to pay any required rebate of arbitrage earnings to the United States of America or (iii) the use of the proceeds of the Bonds in a manner which would cause the Bonds to be "private activity bonds".

The Executive Officers are hereby empowered, authorized and directed to take any and all action and to execute and deliver any instrument, document or certificate necessary to effectuate the purposes of this Section.

SECTION 6.3. Continuing Disclosure. The City Clerk of the Issuer is hereby empowered and directed to execute an appropriate Continuing Disclosure Certificate (substantially in the form set forth in the official statement issued in connection with the issuance and sale of the Bonds) pursuant to S.E.C. Rule 15c2-12(b)(5).

SECTION 6.4. Bonds are "Bank-Qualified". The Bonds are designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

ARTICLE VII AMENDMENTS TO BOND ORDINANCE

SECTION 7.1. Amendments to Bond Ordinance. No material modification or amendment of this Bond Ordinance, or of any ordinance amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then outstanding; provided, however, that no such modification or amendment shall permit a change in the maturity of the Bonds or the redemption provisions thereof, or a reduction in the rate of interest thereon, or the promise of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the Net Revenues of the Tax, or reduce the percentage of owners required to consent to any material modification or amendment of this Bond Ordinance, without the consent of the Owner or Owners of the Bonds. Any rating agency rating the Bonds must receive notice of each amendment and a copy thereof at least 15 days in advance of its execution or adoption.

ARTICLE VIII ADDITIONAL PARITY BONDS

SECTION 8.1. Issuance of Additional Parity Bonds. The Bonds shall enjoy complete parity of lien on the Net Revenues of the Tax despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer shall issue no other bonds or obligations of any kind or nature payable from or enjoying a lien on the Net Revenues of the Tax having priority over or parity with the Bonds and the Outstanding Parity Bonds, except that Additional Parity Bonds may hereafter be issued on a parity with the Bonds and the Outstanding Parity Bonds under the following conditions:

(a) The Bonds or any part thereof, including interest thereon, may be refunded in accordance with the terms hereof, and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded, if there be any, and the refunding bonds shall continue to enjoy whatever priority of lien over subsequent issues that may have been enjoyed by the Bonds refunded, provided, however, that if only a portion of Bonds outstanding is so refunded and the refunding bonds require total principal and interest payments during any Fiscal Year in excess of the principal and interest which would have been required in such Fiscal Year to pay the Bonds refunded thereby, then such Bonds may not be refunded without the consent of the Owners of the unrefunded portion of the Bonds issued hereunder (provided such consent shall not be required if such refunding bonds meet the requirements set forth in (b) below).

(b) Additional Parity Bonds may also be issued, and such Additional Parity Bonds shall be on a parity with the Bonds herein authorized and the Outstanding Parity Bonds if all of the following conditions are met:

(i) The average annual Net Revenues of the Tax, when computed for the two (2) completed Fiscal Years immediately preceding the issuance of the Additional Parity Bonds, must have been not less than 1.35 times the highest combined principal and interest requirements for any succeeding Fiscal Year period on the Bonds, all Outstanding Parity Bonds then outstanding,

including any Additional Parity Bonds theretofore issued and then outstanding, and any other bonds or other obligations whatsoever then outstanding which are payable from the Net Revenues of the Tax (but not including bonds which have been refunded or provision otherwise made for their full payment and redemption) and the Additional Parity Bonds so proposed to be issued;

(ii) The payments to be made into the various funds provided for in Section 4.3 hereof must be current;

(iii) The existence of the facts required by paragraphs (i) and (ii) above must be determined and certified to by the Chief Financial Officer or other Executive Officer of the Issuer; and

(iv) For as long as any Outstanding Parity Bonds remain outstanding, the Issuer shall comply with the corresponding parity requirements of the Parity Bond Ordinances.

ARTICLE IX REMEDIES ON DEFAULT

SECTION 9.1. Events of Default. If one or more of the following events (in this Bond Ordinance called "Events of Default") shall happen, that is to say,

(i) if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise (in determining whether an interest payment default has occurred, no effects shall be given to payments made under any municipal bond insurance policy); or

(ii) if default shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable (in determining whether an interest payment default has occurred, no effect shall be given to payments made under any municipal bond insurance policy); or

(iii) if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Ordinance, any supplemental ordinance or in the Bonds, and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by the Insurer, if any, or the Owners of not less than 25% of the Outstanding Bonds; or

(iv) if the Issuer shall file a petition or otherwise seek relief under any Federal or State bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default, the Reserve Insurer, if any, and the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under State law; provided, however, that the exercise of remedies at the direction of the Owners is subject to the prior written consent of the Insurer, if any, and the Reserve Insurer, if any, acting alone, shall have the exclusive right to direct any action or remedy to be undertaken so long as it is not then in default of its payment obligations under any applicable municipal bond insurance policy. Under no circumstances may the principal or interest of any of the Bonds be accelerated. The Issuer shall notify the Reserve Insurer, if any, immediately upon the occurrence of any Event of Default. No Event of Default shall be waived without the consent of the Reserve Insurer, if any. All remedies shall be cumulative with respect to the Paying Agent, the Owners and the Reserve Insurer, if any; if any remedial action is discontinued or abandoned, the Paying Agent, the Owners and the Reserve Insurer, if any, shall be restored to their former positions.

The Paying Agent or Issuer shall provide the Reserve Insurer with immediate notice of any payment default, and notice of any other default known to the Paying Agent within thirty (30) days of the Paying Agent's or Issuer's knowledge thereof.

ARTICLE X CONCERNING FIDUCIARIES

SECTION 10.1. Paying Agent: Appointment and Acceptance of Duties. The Issuer will at all times maintain a Paying Agent having the necessary qualifications for the performance of the duties described in this Bond Ordinance. The designation of Hancock Whitney Bank as the initial Paying Agent is hereby confirmed and approved. The Paying Agent shall signify its acceptance of the duties and obligations imposed on it by the Bond Ordinance by executing and delivering an acceptance of its rights, duties and obligations as Paying Agent set forth herein in form and substance satisfactory to the Issuer. The Executive Officers are hereby authorized, empowered and directed to execute a Paying Agent Agreement with the Paying Agent, in such form and containing such provisions as such Executive Officers may determine, upon the advice of bond counsel, to be necessary or appropriate in the circumstances. The Governing Authority reserves the right to appoint a successor Paying Agent by (a) filing with the Person then performing such function a certified copy of an ordinance or ordinance giving notice of the termination of the agreement and appointing a successor and (b) causing notice to be given to each Owner. Every Paying Agent appointed hereunder shall at all times be a trust company or bank organized and doing business under the laws of the United States of America or of any state, authorized under such laws to exercise trust powers, and subject to supervision or examination by federal or state authority.

SECTION 10.2. Successor Paying Agent. Any successor Paying Agent shall (i) be a trust company or bank in good standing, located in or incorporated under the laws of the State, duly authorized to exercise trust powers and subject to examination by federal or state authority and (ii) have a reported capital and surplus totaling not less than \$50,000,000.

ARTICLE XI APPLICATION OF BOND PROCEEDS

SECTION 11.1. Preparation of Bonds. The Executive Officers are hereby empowered, authorized and directed to do any and all things necessary and incidental to carry out all of the provisions of this Bond Ordinance, to cause the Bonds to be printed, to issue, execute and seal the Bonds, and to effect delivery thereof as hereinafter provided.

SECTION 11.2. Application of Bond Proceeds. The proceeds derived from the sale of the Bonds shall be deposited by the Issuer with its fiscal agent bank or banks in a special fund entitled "City of Broussard, Series 2024 - Construction Fund" to be used only for the purpose for which the Bonds are issued, including paying any and all costs of issuance incurred in connection with the issuance of the Bonds.

ARTICLE XII SALE OF BONDS

SECTION 12.1. Sale of Bonds. The sale of the Bonds has met the parameters set forth in the Prior Ordinance, and accordingly the issuance and delivery of the Bonds are hereby approved, the terms of the Bonds contained in the Bond Purchase Agreement is incorporated herein, and the Bond Purchase Agreement is hereby recognized and accepted as executed and attached as **Exhibit B** hereto.

SECTION 12.2. Preliminary Official Statement. The Issuer hereby approves the form and content of the Preliminary Official Statement dated as of [September 18, 2024], pertaining to the Bonds,

which has been submitted to the Issuer, and hereby ratifies their prior use by the Purchaser in connection with the sale of the Bonds. The Issuer further approves the form and content of the final Official Statements and hereby authorizes and directs the execution by the Executive Officers and delivery of such final Official Statement to the Purchaser for use in connection with the public offering of the Bonds.

SECTION 12.3. Bond Insurance. The scheduled payment of principal of and interest on the Bonds when due will be guaranteed by the Insurance Policy issued by the Bond Insurer, and the provisions contained in Exhibit D hereto are hereby adopted and incorporated herein as if fully set forth herein. This Governing Authority hereby makes the findings required by Section 505 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, of the benefit from entering into the contract with the Bond Insurer for the Insurance Policy. The Executive Officers are hereby authorized and directed to execute the Insurance Policy or such other related agreements for and on behalf of the Issuer, the signatures of said officers on such Insurance Policy or other agreement to be conclusive evidence of the due exercise of the authority granted hereunder.

ARTICLE XIII MISCELLANEOUS

SECTION 13.1. Defeasance. (a) If the Issuer shall pay or cause to be paid to the Owners of all Bonds then outstanding, the principal and interest to become due thereon, at the times and in the manner stipulated therein and in the Bond Ordinance, then the covenants, agreements and other obligations of the Issuer to the Owners shall be discharged and satisfied. In such event, the Paying Agent shall, upon the request of the Issuer, execute and deliver to the Issuer all such instruments as may be desirable to evidence such discharge and satisfaction and the Paying Agent shall pay over or deliver to the Issuer all moneys, securities and funds held by them pursuant to the Bond Ordinance which are not required for the payment or redemption of the Outstanding Parity Bonds or the Bonds not theretofore surrendered for such payment or redemption.

(b) Bonds or interest installments for the payment of which money shall have been set aside and held in trust (through deposit by the Issuer of funds for such payment or otherwise) at the maturity date thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section. Bonds shall be deemed to have been paid, prior to their maturity, within the meaning and with the effect expressed above in this Section if they have been defeased pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto.

SECTION 13.2. Evidence of Signatures of Owners and Ownership of Bonds. Any request, consent, revocation of consent or other instrument which the Bond Ordinance may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys-in-fact appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the ownership by any person of the Bonds shall be sufficient for any purpose of the Bond Ordinance (except as otherwise herein expressly provided) if made in the following manner, or in any other manner satisfactory to the Paying Agent, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

(a) the fact and date of the execution by any Owner or his attorney-in-fact of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company or of any notary public that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or

association or a member of a partnership, on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority;

(b) the ownership of Bonds and the amount, numbers and other identification, and date of owning the same shall be proved by the registration books of the Paying Agent; and

(c) any request or consent by the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the Issuer or the Paying Agent in accordance therewith.

SECTION 13.3. Moneys Held for Particular Bonds. The amounts held by the Paying Agent for the payment due on any date with respect to particular Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it, without liability for interest, for the Owners of the Bonds entitled thereto.

SECTION 13.4. Parties Interested Herein. Nothing in the Bond Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Issuer, the Paying Agent and the Owners of the Bonds any right, remedy or claim under or by reason of the Bond Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Bond Ordinance contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent and the Owners of the Bonds.

SECTION 13.5. No Recourse on the Bonds. No recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Bond Ordinance against any member of the Governing Authority or officer of the Issuer or any person executing the Bonds.

SECTION 13.6. Successors and Assigns. Whenever in this Bond Ordinance the Issuer is named or referred to, it shall be deemed to include its successors and assigns and all the covenants and agreements in this Bond Ordinance contained by or on behalf of the Issuer shall bind and inure to the benefit of its successors and assigns whether so expressed or not.

SECTION 13.7. Subrogation. In the event the Bonds herein authorized to be issued, or any of them, should ever be held invalid by any court of competent jurisdiction, the Owner or Owners thereof shall be subrogated to all the rights and remedies against the Issuer had and possessed by the owner or owners of the Bonds.

SECTION 13.8. Severability. In case any one or more of the provisions of the Bond Ordinance or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of the Bond Ordinance or of the Bonds, but the Bond Ordinance and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of the Bond Ordinance which validates or makes legal any provision of the Bond Ordinance or the Bonds which would not otherwise be valid or legal shall be deemed to apply to the Bond Ordinance and to the Bonds.

SECTION 13.9. Publication of Bond Ordinance. This Bond Ordinance shall be published one (1) time in the official journal of the Issuer; however, it shall not be necessary to publish any exhibits hereto if the same are available for public inspection and such fact is stated in the publication.

SECTION 13.10. Execution of Documents. In connection with the issuance and sale of the Bonds, the Executive Officers are each authorized, empowered and directed to execute on behalf of the Issuer such documents, certificates and instruments as they may deem necessary, upon the advice of Bond

Counsel, to effect the transactions contemplated by this Bond Ordinance, the signatures of the Executive Officers on such documents, certificates and instruments to be conclusive evidence of the due exercise of the authority granted hereunder.

SECTION 13.11. Post-Issuance Compliance. The Executive Officers and/or their designees are directed to establish, continue and/or amend, as applicable, written procedures to assist the Issuer in complying with various State and Federal statutes, rules and regulations applicable to the Bonds and are further authorized to take any and all actions as may be required by said written procedures to ensure continued compliance with such statutes, rules and regulations throughout the term of the Bonds.

SECTION 13.12. Repealer. All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 13.13. Effective Date. This ordinance shall become effective immediately.

The foregoing having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSTAINING:

ABSENT:

And the ordinance was declared adopted on this, the 7th day of October, 2024.

City Clerk

Mayor

**EXHIBIT A
TO BOND ORDINANCE**

(FORM OF BONDS)

NO. R-_____

PRINCIPAL AMOUNT \$ _____

Unless this Bond is presented by an authorized representative of the Depository Trust Company, a New York corporation ("DTC"), to the Issuer or their agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of CEDE & CO. or in such other name as is requested by an authorized representative of DTC (and any payment is made to CEDE & CO. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, CEDE & CO., has an interest herein.

As provided in the Bond Ordinance referred to herein, until the termination of the system of book-entry-only transfers through DTC and notwithstanding any other provision of the Bond Ordinance to the contrary, this Bond may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF LAFAYETTE**

**PUBLIC IMPROVEMENT SALES TAX REVENUE BOND, SERIES 2024
CITY OF BROUSSARD, STATE OF LOUISIANA**

| | | | |
|------------------|----------------------|----------------------|---------------------|
| <u>Bond Date</u> | <u>Maturity Date</u> | <u>Interest Rate</u> | <u>CUSIP Number</u> |
| ____, 2024 | ____ 1, 20__ | ____ % | |

The CITY OF BROUSSARD, STATE OF LOUISIANA (the "Issuer"), promises to pay, but only from the source and as hereinafter provided, to

REGISTERED OWNER: CEDE & CO. (Tax Identification #13-2555119)

PRINCIPAL AMOUNT: _____ DOLLARS

or registered assigns, on the Maturity Date set forth above, the Principal Amount set forth above, together with interest thereon from the Bond Date set forth above, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on May 1 and November 1 of each year, commencing May 1, 2025 (each an "Interest Payment Date"), at the Interest Rate per annum set forth above until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been made or duly provided for. The principal of this Bond, upon maturity or redemption, is payable in such coin or currency of the United States of America which at the time of payment is legal tender for payment of public and private debts at the designated corporate trust office Hancock Whitney Bank, Baton Rouge, Louisiana, or any successor thereto (the "Paying Agent"), upon presentation and surrender hereof. Interest on this Bond is payable by check mailed by the Paying Agent to the registered owner hereof. The interest so payable on any Interest Payment Date will be paid to the person in whose name this Bond is registered as of the close of business on the Record Date (which is the 15th

calendar day of the month next preceding an Interest Payment Date). Any interest not punctually paid or duly provided for shall be payable as provided in the Bond Ordinance.

During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payment of principal of and interest on the Bonds will be paid by wire transfer in immediately available funds to an account designated by such registered owner, CUSIP number identification with appropriate dollar amounts for each CUSIP number must accompany all payments of principal and interest, whether by check or by wire transfer.

FOR SO LONG AS THIS BOND IS HELD IN BOOK-ENTRY FORM REGISTERED IN THE NAME OF CEDE & CO. ON THE REGISTRATION BOOKS OF THE ISSUER KEPT BY THE PAYING AGENT, AS BOND REGISTRAR, THIS BOND, IF CALLED FOR PARTIAL REDEMPTION IN ACCORDANCE WITH THE BOND ORDINANCE, SHALL BECOME DUE AND PAYABLE ON THE REDEMPTION DATE DESIGNATED IN THE NOTICE OF REDEMPTION GIVEN IN ACCORDANCE WITH THE BOND ORDINANCE AT, AND ONLY TO THE EXTENT OF, THE REDEMPTION PRICE, PLUS ACCRUED INTEREST TO THE SPECIFIED REDEMPTION DATE; AND THIS BOND SHALL BE PAID, TO THE EXTENT SO REDEEMED, (i) UPON PRESENTATION AND SURRENDER THEREOF AT THE OFFICE SPECIFIED IN SUCH NOTICE OR (ii) AT THE WRITTEN REQUEST OF CEDE & CO., BY CHECK MAILED TO CEDE & CO. BY THE PAYING AGENT OR BY WIRE TRANSFER TO CEDE & CO. BY THE PAYING AGENT IF CEDE & CO. AS BONDOWNER SO ELECTS. IF, ON THE REDEMPTION DATE, MONEYS FOR THE REDEMPTION OF BONDS OF SUCH MATURITY TO BE REDEEMED, TOGETHER WITH INTEREST TO THE REDEMPTION DATE, SHALL BE HELD BY THE PAYING AGENT SO AS TO BE AVAILABLE THEREFOR ON SUCH DATE, AND AFTER NOTICE OF REDEMPTION SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE BOND ORDINANCE, THEN, FROM AND AFTER THE REDEMPTION DATE, THE AGGREGATE PRINCIPAL AMOUNT OF THIS BOND SHALL BE IMMEDIATELY REDUCED BY AN AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT THEREOF SO REDEEMED, NOTWITHSTANDING WHETHER THIS BOND HAS BEEN SURRENDERED TO THE PAYING AGENT FOR CANCELLATION.

This Bond is one of an authorized issue of Public Improvement Sales Tax Revenue Bonds, Series 2024, aggregating in principal the sum of [Seven Million Five Hundred Thousand Dollars (\$7,500,000)] (the "Bonds"), said Bonds having been issued by the Issuer pursuant to an ordinance adopted by its governing authority on [August 13], 2024, as supplemented by an ordinance adopted on [October 8], 2024 (the "Bond Ordinance"), for the purpose of (i) constructing and improving waterworks facilities, fire protection facilities, police protection facilities, sewers, sewerage disposal works, public streets, bridges, and drainage facilities, including the acquisition of equipment therefor, and (ii) paying the costs of issuance of the Bonds, including the costs of a municipal bond insurance policy and a reserve fund insurance policy, under the authority conferred by Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority, and other constitutional and statutory authority, pursuant to all requirements therein specified.

The Bonds maturing May 1, 2035 and thereafter shall be subject to optional redemption in whole, or in part, at any time, on or after May 1, 2034, at a redemption price equal to the principal amount of the called bonds and accrued interest thereon to the call date.

Mandatory Redemption. The Bond maturing on May 1, 20__, shall be subject to mandatory sinking fund redemption on May 1 in the years and in the principal amounts set forth below, plus accrued interest thereon:

| <u>Year</u> <u>(May 1)</u> | <u>Principal</u> <u>Amount</u> |
|-------------------------------|-----------------------------------|
| 20__ | \$____,000 |
| 20__ | ____,000 |
| 20__ | ____,000 |
| 20__ | ____,000 |
| 20__* | ____,000 |

* *Final Maturity.*

Official notice of such call of all or any portion of the Bonds for redemption will be given by first class mail, postage prepaid, by notice deposited in the United States mails, or by accepted means of electronic communication, not less than twenty (20) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent. The notice provided for any optional redemption may provide that such optional redemption is conditioned upon the availability of funds therefor.

Subject to the limitations and requirements provided in the Bond Ordinance, the transfer of this Bond shall be registered on the registration books of the Paying Agent upon surrender of this Bond at the principal corporate trust office of the Paying Agent, as Bond Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form and with a guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner or his attorney duly authorized in writing, and thereupon a new Bond or Bonds of the same maturity and of authorized denomination or denominations, for the same aggregate principal amount, will be issued to the transferee. Prior to due presentment for transfer of this Bond, the Issuer and the Paying Agent and any agent of either thereof may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest hereon and for all other purposes, and neither the Issuer nor the Paying Agent shall be affected by any notice to the contrary. Upon any such registration of transfer or exchange, the Paying Agent may require payment of an amount sufficient to cover any tax or other governmental charge in connection therewith.

This Bond and the issue of which it forms a part are issued on a complete parity in all respects with the (i) Sales Tax Revenue Bonds, Series 2012, (ii) Public Improvement Sales Tax Revenue Refunding Bonds, Series 2015 and (iii) Public Improvement Sales Tax Revenue Refunding Bonds, Series 2016. It is certified that the Issuer, in issuing this Bond and the issue of which it forms a part, has complied with all the terms and conditions for the issuance of parity bonds set forth in the ordinance authorizing the issuance of the Outstanding Parity Bonds.

This Bond and the issue of which it forms a part, equally with the Outstanding Parity Bonds, are payable in principal and interest solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the Issuer, pursuant to Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, and in compliance with elections held in the Issuer on November 16, 1991, and May 2, 1998 (the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "Net Revenues of the Tax"). This Bond constitutes a borrowing solely upon the credit of the Net Revenues of the Tax received by the Issuer and does not constitute an indebtedness or pledge of the general credit of the Issuer within the meaning of any constitutional or statutory provisions relating to the incurring of indebtedness. The Issuer has covenanted and agreed and does hereby covenant and agree to continue to levy the Tax and not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which this Bond and the issue of which it forms a part have been issued, nor in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds, until all of such

Bonds have been paid in principal and interest. For a complete statement of the revenues from which and conditions under which this Bond is issued, and under which additional *pari passu* bonds may be issued, reference is hereby made to the Bond Ordinance.

It is certified that this Bond 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 Bond and the issue of which it forms a part to constitute the same legal, binding and valid obligations of the Issuer have existed, have happened and have been performed in due time, form and manner as required by law, and that the indebtedness of the Issuer, including this Bond and the issue of which it forms a part, does not exceed the limitations prescribed by the Constitution and statutes of the State of Louisiana.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the certificate of registration hereon shall have been signed by the Paying Agent.

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BOND PURCHASE AGREEMENT

RESERVE FUND INSURANCE POLICY PROVISIONS

**EXHIBIT D
TO BOND ORDINANCE**

MUNICIPAL BOND INSURANCE POLICY PROVISIONS

STATE OF LOUISIANA

PARISH OF LAFAYETTE

I, the undersigned Clerk of the Council, do hereby certify that the foregoing pages constitute a true and correct copy of an ordinance adopted by the City Council on October 8, 2024, providing for the issuance and sale of Public Improvement Sales Tax Revenue Bonds, Series 2024 of the City of Broussard, State of Louisiana; prescribing the form and providing for the payment of said bonds; providing for the sale of said bonds to the purchasers thereof; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature on this, the 7th day of October, 2024.

Clerk

RULE 15c2-12 CERTIFICATE

\$7,500,000*

PUBLIC IMPROVEMENT SALES TAX REVENUE BONDS, SERIES 2024

CITY OF BROUSSARD, STATE OF LOUISIANA

SEPTEMBER 18, 2024

The undersigned hereby certifies and represents to Stifel, Nicolaus & Company, Incorporated (the "Underwriter"), that she is the duly acting City Clerk of the City of Broussard, State of Louisiana (the "Issuer"), and is authorized to execute and deliver this Certificate. The undersigned hereby certifies on behalf of the Issuer to the Underwriter as follows:

1. This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the "Rule") in connection with the offering and sale of the above captioned bonds (the "Bonds").
2. In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement dated September 18, 2024 (the "Preliminary Official Statement"), setting forth information concerning the Bonds.
3. As used here, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, delivery dates, ratings, and other terms of the Bonds depending on such matters, all with respect to the Bonds.
4. The information contained in the Preliminary Official Statement is final within the meaning of the Rule as of this date, except for the Permitted Omissions, and the information therein with respect to the Issuer and the Bonds is accurate and complete, except for the Permitted Omissions.

IN WITNESS WHEREOF, I have hereunto set my hand as of the date first above written.

CITY OF BROUSSARD, STATE OF LOUISIANA

By: _____
City Clerk

**Preliminary. Subject to change.*