

Carrie Chen

From: Grant [gschlueter@foleyjudell.com]
Sent: Monday, April 12, 2010 11:39 AM
To: SBC-Application
Cc: Cassie Day; Jeff Bernard; Julie Langham; Marlin Gusman
Subject: Re: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)
 Thanks Carrie

Sent from my iPhone

On Apr 12, 2010, at 11:20 AM, SBC-Application <SBC-Application@treasury.state.la.us> wrote:

Basically the concern is continuous deficit of operation for past three years (including budget). Here is the notes on the analysis sheet:
 "If the FY 2009 ending fund balance had been utilized as the beginning fund balance for the FY 2010 budget, the resulting FY 2010 ending fund balance would be negative and the FY 2010 budgeted deficit from operations in 2010 would be the third year in which a deficit from operations has occurred."

Please let me know if you have any questions. Thanks.

Carrie Chen

From: Grant Schlueter [mailto:GSchlueter@FoleyJudell.com]
Sent: Monday, April 12, 2010 10:45 AM
To: SBC-Application
Cc: Cassie Day; Jeff Bernard; mngusman@opco.org; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

The Sheriff has been advised and one or more representatives will attend the April 15th SBC meeting. The quoted language in your email refers to "the concerns enumerated above". Could you furnish this information to us so the Sheriff can be in a position to fully respond to any questions at the meeting.

Thanks, Grant

To ensure compliance with IRS Circular 230 Notice, Foley & Judell, L.L.P. informs you that any tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

-----Original Message-----

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Monday, April 12, 2010 10:33 AM
To: Grant Schlueter
Cc: Cassie Day; Jeff Bernard
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Just want to let you know, for this application, since they have continuous deficit in operation, SBC has to offer the following recommendation:
 "Although the applicant meets all legal requirements for incurring the debt, due to the concerns enumerated above, the Staff offers no recommendation. Representatives of the District are available to address the Commission."

Please notify the district that the representative has to be present to the April 15, 2010 SBC meeting. Thanks.

Carrie Chen

From: Grant Schlueter [mailto:GSchlueter@FoleyJudell.com]
Sent: Wednesday, March 31, 2010 10:03 AM
To: SBC-Application
Cc: Marlin Gusman; Cassie Day; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Ms. Chen:

Colonel Langham and I are in a bond closing this morning for the Orleans Law Enforcement District. Ms. Langham will be responding to your email later today.

In the meantime, we thought it might be helpful to furnish you the attached S&P Credit Report issued last month increasing the District's bond rating three levels from "BBB" to "A". This Credit Report has a discussion of the District/Sheriff's budget and reserves, including the anticipated effect of the merger of the Civil Sheriff and the projected addition to fund balance effective May 3rd. This report was issued after S&P analysts spent a day in New Orleans analyzing these matters.

Also attached is a copy of the executed Commitment Letter of Regions Bank agreeing to purchase the Revenue Anticipation Notes at a 2.50% interest rate.

We trust this information will be helpful in your analysis. Please let us know if we can be of further assistance.

Grant

To ensure compliance with IRS Circular 230 Notice, Foley & Judell, L.L.P. informs you that any tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

-----Original Message-----

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Wednesday, March 31, 2010 9:11 AM
To: 'Julie T. Langham'
Cc: Grant Schlueter
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

The 2008 Audit Financial Statement and the 2009 Unaudited Financial Statement showed large operating losses and reduce the fund balance. And Adopted Budget of 2010 is also projected the continues operating loss and reduce the fund balance.
 We need to know what actions have been taken or what plan is present to remedy this ongoing problem.

Please let me know if you have any questions. Thanks.

Carrie Chen

St. Treasury Debt Analyst
 State Bond Commission
 Department of the Treasury
 P.O. Box 44154
 Baton rouge, LA 70804
 Phone: (225)342-0062
 Fax: (225)342-0064

From: Julie T. Langham [mailto:langhamj@opcs.org]
Sent: Monday, March 29, 2010 12:19 PM
To: SBC-Application
Cc: Grant Schlueter
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,

We intend to use it as a Line of Credit for timing differences from receipt of checks from our revenue sources and when the payroll or vendors would have to be paid.

Col. Julie T. Langham, CPA
 Comptroller
 Orleans Parish Criminal Sheriff's Office
 2614 Tulane Ave.
 New Orleans, LA 70119
 Office: (504)827-6707
 Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Monday, March 29, 2010 11:46 AM
To: Grant Schlueter; Cassie Day
Cc: Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

This is just a general question.

Since there is no Ad Valorem Tax listed under revenue category of the financial statement, and the ending balance of the last Fiscal Year and adopted budget are all dropped more than \$4 millions, can you point out where the revenue be utilized to pay for this debt and when this debt will be incurred? Thanks.

Carrie Chen

From: Julie T. Langham [mailto:langhamj@opcs.org]
Sent: Friday, March 26, 2010 12:52 PM
To: SBC-Application; Cassie Day
Cc: Grant Schlueter; Sue Evans; Brian Coogan
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

The Federal Grant is provided by FEMA. We will be rebuilding a Kitchen, Warehouse & starting to rebuild a Housing Unit and Intake & Processing Center in 2010.

Due to an increase in the City of New Orleans population, we are expecting an increase in arrest.

Col. Julie T. Langham, CPA
 Comptroller
 Orleans Parish Criminal Sheriff's Office
 2614 Tulane Ave.
 New Orleans, LA 70119
 Office: (504)827-6707
 Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Friday, March 26, 2010 11:36 AM
To: Julie T. Langham; Cassie Day
Cc: Grant Schlueter; Sue Evans
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Thank you for your explanation.

Upon reviewing your 2010 budget again, there is obviously a big revenue jump from 2009 to 2010, basically the Federal Grant budget increased from actual \$11,000,000 to \$98,000,000. And other category of City of New Orleans Charges (what kind of revenue) under Custody of Prisoners is increased almost \$3 millions. Please provide the brief explanation for this change in Budget and list the name of Federal Grant project in case any member has the question about your budget.

Let me know if you have any questions. Thanks.

Carrie Chen

From: Julie T. Langham [mailto:langhamj@opco.org]
Sent: Friday, March 26, 2010 10:33 AM
To: SBC-Application; Cassie Day
Cc: Grant Schlueter; Sue Evans
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,
Please see our explanation below.

5. The Unaudited 12/31/09 General Fund Balance sheet reflects unreserved / undesignated balance of a negative (\$1,875,087). Please explain We had an approximate \$4.4 million dollar fund balance at 12-31-08. We have an estimated loss of \$4.2 million dollars at 12-31-09. We have estimated a Fund Balance of \$200,000 at 12-31-09.
The negative estimated amount in Undesignated Fund Balance is due to reserves for the following:
1. Inventory - \$1,084,515
 2. Prepaid amounts - \$32,174
 3. An estimated \$1,000,000 Outstanding Encumbrances.
7. Does the adopted budget include the proposed loan? No, it does not include the proposed loan.

If you need any further information, please contact me.
Thank you,
Col. Julie T. Langham, CPA
Comptroller
Orleans Parish Criminal Sheriff's Office
2614 Tulane Ave.
New Orleans, LA 70119
Office: (504)827-6707
Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Friday, March 26, 2010 8:42 AM
To: 'Cassie Day'
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Thank you for your revised information provided to SBC. Upon the reviewing, there is one request as below:

The revised Financial Disclosure form is missing signature. Please sign the form and send back to SBC.

I will be waiting for the response from Julie Langham with the Orleans LED for item 5 and 7. Thanks.

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Thursday, March 25, 2010 2:37 PM
To: SBC-Application
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,

Please see the attached resolution which was adopted by the Sheriff today with the new parameter language. The certified copy was sent via Fed Ex today to your attention. Also attached is the updated Financial Disclosure form.

In response to item 6, there are no other outstanding budgetary loans for the Orleans LED.

I have sent your email below to Julie Langham with the Orleans LED for a response to items 5 and 7.

Please let me know if you need anything else at this time.

Thanks,

Cassie

Cassie Day
Foley & Judell, L.L.P.
365 Canal Street, Suite 2600
New Orleans, Louisiana 70130
Tel: (504)588-1249
Fax: (504)585-3900
Email: cdav@foleyjudell.com

-----Original Message-----

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Tuesday, March 23, 2010 12:29 PM
To: Grant Schlueter; Cassie Day; Sue Evans
Subject: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Upon the initial review of the documentation submitted for the loan application for "**Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans**", it has been determined the items listed below are required and must be submitted before the analysis can be completed:

1. At least a draft of an amending resolution of the District to reflect the correct maturity parameter as stated in Whit Kling's memo dated March 5, 2010, a copy which is attached.
2. Date in which the amending resolution will be adopted.
3. Revised Approval Document as follows:
 - a) Maturity Parameter to match the Amending Resolution to reflect correct maturity parameters as stated above.
 - b) Correct Citation from RS 33:9010 to RS 33:9001 et seq
4. Revised Financial Disclosure Form to reflect Header Information (Entity/Project & Debt Instrument) as stated in the Instructions.

5. The Unaudited 12/31/09 General Fund Balance sheet reflects unreserved / undesignated balance of a negative (\$1,875,087). Please explain.
6. Does the District have any outstanding Budgetary Loans? If so, provide the following:
 - a) Explanation of specifics such as why rollover occurred
 - b) When outstanding loan will be paid off
 - c) Source of funds for repayment.
7. Does the adopted budget include the proposed loan?

If any of the above documentation is submitted electronically, it must be sent via email to SBC-Application@treasury.state.la.us with the application number referenced in the subject line.

The information must be received at our office by the 10 working day deadline, which is **close of business (5:00pm) on Tuesday, March 30**.

Please let me know if further clarification is needed. Thanks!

Carrie Chen

St. Treasury Debt Analyst
 State Bond Commission
 Department of the Treasury
 P.O. Box 44154
 Baton rouge, LA 70804
 Phone: (225)342-0062
 Fax: (225)342-0064

From: Cassie Berthelot **On Behalf Of** SBC-Application
Sent: Tuesday, March 16, 2010 12:22 PM
To: Grant Schlueter; 'Cassie Day'; Sue Evans
Cc: Carrie Chen
Subject: RE: Complete Submission for 04/15/10 SBC Meeting - App #L10-135 (Orleans LED RANs)
Importance: High

We acknowledge receipt of the electronic correspondence on March 15 requesting loan application for **"Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans"** (Foley & Judell file no. 19,759) to be placed on the agenda for approval at the April 15, 2010 State Bond Commission meeting. The request has been entered into our tracking system and assigned the SBC number of **L10-135**. It would be extremely beneficial if all future correspondence and documentation, as well of the payment of any applicable fees, regarding this application reference that SBC number.

The assigned analyst for this application is Carrie Chen. Once she reviews all documentation submitted for the application, she may discover additional information is needed. If so, she will contact you to provide that information, which must be submitted by the 10 day deadline. That deadline is close of business **(5:00 pm) on Tuesday, March 30**.

Cassie Berthelot

State Bond Commission
 Louisiana State Treasury
 P.O. Box 44154
 Baton Rouge, LA 70804
 Ph: (225) 219-9564
 Fax: (225)342-0064
cberthelot@treasury.state.la.us

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Monday, March 15, 2010 1:47 PM
To: SBC-Application
Cc: mngusman@opcs.org; Julie T. Langham; Grant Schlueter; Sue Evans
Subject: Orleans LED RANs - SBC Application

Please see the attached State Bond Commission Application for the above stated issue.

Cassie Day
 Foley & Judell, L.L.P.
 365 Canal Street, Suite 2600
 New Orleans, LA 70130
 Tel: (504) 568-1249 Fax: (504) 565-3900
 E-mail: cday@foleyjudell.com

To ensure compliance with IRS Circular 230 Notice, Foley & Judell, L.L.P. informs you that any tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

PRIVILEGED & CONFIDENTIAL COMMUNICATION:

DO NOT read, copy or disseminate this communication unless you are the intended addressee. This communication may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient, you are on notice that any unauthorized disclosure, copying, distribution, or taking of any action in reliance on the contents of the electronically transmitted materials is prohibited. If you have received this communication in error, please call us immediately at (504- 568-1249) and ask to speak to the sender of the communication. Also, please notify immediately via e-mail the sender that you have received the communication in error.

WARNING: All e-mail sent to and from this address will be reviewed or otherwise recorded by the Foley & Judell, L.L.P. corporate e-mail system and is subject to archival, monitoring or review by, and/or disclosure to, someone other than the recipient.

Carrie Chen

From: Julie T. Langham [langhamj@opcs.org]
Sent: Wednesday, March 31, 2010 3:38 PM
To: SBC-Application
Cc: Grant Schlueter
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,

When we adopted the Orleans Parish Criminal Sheriff's budget in December 2009, we did not include the Civil Sheriff Office's revenue or fund balance. The two offices will merge on May 3rd, 2010. After the Budget was adopted, Sheriff Gusman won the election as the Sheriff of the newly combined office. We anticipate a positive fund balance and positive revenue source with combining the two offices. We are also anticipating some duplication of services with the merger, this may enable us reduce our workforce thus savings on salaries.

A new 500 man prison is being built and we have started a Re-entry Program for Southern Louisiana for inmates who will be released in this area. This facility will come on line shortly and the program has already begun. We will have an increase in the inmate population and have additional funding for the program.

Col. Julie T. Langham, CPA
Comptroller
Orleans Parish Criminal Sheriff's Office
2614 Tulane Ave.
New Orleans, LA 70119
Office: (504)827-6707
Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Wednesday, March 31, 2010 9:11 AM
To: Julie T. Langham
Cc: Grant Schlueter
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

The 2008 Audit Financial Statement and the 2009 Unaudited Financial Statement showed large operating losses and reduce the fund balance. And Adopted Budget of 2010 is also projected the continues operating loss and reduce the fund balance.

We need to know what actions have been taken or what plan is present to remedy this ongoing problem.

Please let me know if you have any questions. Thanks.

Carrie Chen

St. Treasury Debt Analyst
State Bond Commission
Department of the Treasury
P.O. Box 44154
Baton rouge, LA 70804
Phone: (225)342-0062
Fax: (225)342-0064

From: Julie T. Langham [mailto:langhamj@opcs.org]
Sent: Monday, March 29, 2010 12:19 PM
To: SBC-Application
Cc: Grant Schlueter
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,
We intend to use it as a Line of Credit for timing differences from receipt of checks from our revenue sources and when the payroll or vendors would have to be paid.

Col. Julie T. Langham, CPA
Comptroller
Orleans Parish Criminal Sheriff's Office
2614 Tulane Ave.
New Orleans, LA 70119
Office: (504)827-6707
Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Monday, March 29, 2010 11:46 AM
To: Grant Schlueter; Cassie Day
Cc: Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

This is just a general question.
Since there is no Ad Valorem Tax listed under revenue category of the financial statement, and the ending balance of the last Fiscal Year and adopted budget are all dropped more than \$4 millions, can you point out where the revenue be utilized to pay for this debt and when this debt will be incurred? Thanks.

Carrie Chen

From: Julie T. Langham [mailto:langhamj@opcs.org]
Sent: Friday, March 26, 2010 12:52 PM
To: SBC-Application; Cassie Day
Cc: Grant Schlueter; Sue Evans; Brian Coogan
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

The Federal Grant is provided by FEMA. We will be rebuilding a Kitchen, Warehouse & starting to rebuild a Housing Unit and Intake & Processing Center in 2010.

Due to an increase in the City of New Orleans population, we are expecting an increase in arrest.

Col. Julie T. Langham, CPA
Comptroller
Orleans Parish Criminal Sheriff's Office
2614 Tulane Ave.
New Orleans, LA 70119
Office: (504)827-6707
Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Friday, March 26, 2010 11:36 AM
To: Julie T. Langham; Cassie Day
Cc: Grant Schlueter; Sue Evans
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Thank you for your explanation.

Upon reviewing your 2010 budget again, there is obviously a big revenue jump from 2009 to 2010, basically the Federal Grant budget increased from actual \$11,000,000 to \$98,000,000. And other category of City of New Orleans Charges (what kind of revenue) under Custody of Prisoners is increased almost \$3 millions. Please provide the brief explanation for this change in Budget and list the name of Federal Grant project in case any member has the question about your budget.

Let me know if you have any questions. Thanks.

Carrie Chen

From: Julie T. Langham [mailto:langhamj@opco.org]
Sent: Friday, March 26, 2010 10:33 AM
To: SBC-Application; Cassie Day
Cc: Grant Schlueter; Sue Evans
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,
Please see our explanation below.

5. The Unaudited 12/31/09 General Fund Balance sheet reflects unreserved / undesignated balance of a negative (\$1,875,087). Please explain
We had an approximate \$4.4 million dollar fund balance at 12-31-08. We have an estimated loss of \$4.2 million dollars at 12-31-09. We have estimated a Fund Balance of \$200,000 at 12-31-09.
The negative estimated amount in Undesignated Fund Balance is due to reserves for the following:
1. Inventory - \$1,084,515
 2. Prepaid amounts - \$32,174
 3. An estimated \$1,000,000 Outstanding Encumbrances.
7. Does the adopted budget include the proposed loan? No, it does not include the proposed loan.

If you need any further information, please contact me.

Thank you,

Col. Julie T. Langham, CPA
Comptroller
Orleans Parish Criminal Sheriff's Office
2614 Tulane Ave.
New Orleans, LA 70119
Office: (504)827-6707
Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Friday, March 26, 2010 8:42 AM
To: 'Cassie Day'
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Thank you for your revised information provided to SBC. Upon the reviewing, there is one request as below:

The revised Financial Disclosure form is missing signature. Please sign the form and send back to SBC.

I will be waiting for the response from Julie Langham with the Orleans LED for item 5 and 7. Thanks.

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Thursday, March 25, 2010 2:37 PM
To: SBC-Application
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,

Please see the attached resolution which was adopted by the Sheriff today with the new parameter language. The certified copy was sent via Fed Ex today to your attention. Also attached is the updated Financial Disclosure form.

In response to item 6, there are no other outstanding budgetary loans for the Orleans LED.

I have sent your email below to Julie Langham with the Orleans LED for a response to items 5 and 7.

Please let me know if you need anything else at this time.

Thanks,

Cassie

Cassie Day
 Foley & Judell, L.L.P.
 365 Canal Street, Suite 2600
 New Orleans, Louisiana 70130
 Tel: (504)568-1249
 Fax: (504)565-3900
 Email: cday@foleyjudell.com

-----Original Message-----

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Tuesday, March 23, 2010 12:29 PM
To: Grant Schlueter; Cassie Day; Sue Evans
Subject: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Upon the initial review of the documentation submitted for the loan application for "**Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans**", it has been determined the items listed below are required and must be submitted before the analysis can be completed:

1. At least a draft of an amending resolution of the District to reflect the correct maturity parameter as stated in Whit Kling's memo dated March 5, 2010, a copy which is attached.
2. Date in which the amending resolution will be adopted.
3. Revised Approval Document as follows:
 - a) Maturity Parameter to match the Amending Resolution to reflect correct maturity parameters as stated above.
 - b) Correct Citation from RS 33:9010 to RS 33:9001 et seq
4. Revised Financial Disclosure Form to reflect Header Information (Entity/Project & Debt Instrument) as stated in the Instructions.
5. The Unaudited 12/31/09 General Fund Balance sheet reflects unreserved / undesignated balance of a negative (\$1,875,087). Please explain.
6. Does the District have any outstanding Budgetary Loans? If so, provide the following:
 - a) Explanation of specifics such as why rollover occurred

- b) When outstanding loan will be paid off
 - c) Source of funds for repayment.
7. Does the adopted budget include the proposed loan?

If any of the above documentation is submitted electronically, it must be sent via email to SBC-Application@treasury.state.la.us with the application number referenced in the subject line.

The information must be received at our office by the 10 working day deadline, which is **close of business (5:00pm) on Tuesday, March 30.**

Please let me know if further clarification is needed. Thanks!

Carrie Chen

St. Treasury Debt Analyst
 State Bond Commission
 Department of the Treasury
 P.O. Box 44154
 Baton rouge, LA 70804
 Phone: (225)342-0062
 Fax: (225)342-0064

From: Cassie Berthelot **On Behalf Of** SBC-Application
Sent: Tuesday, March 16, 2010 12:22 PM
To: Grant Schlueter; 'Cassie Day'; Sue Evans
Cc: Carrie Chen
Subject: RE: Complete Submission for 04/15/10 SBC Meeting - App #L10-135 (Orleans LED RANs)
Importance: High

We acknowledge receipt of the electronic correspondence on March 15 requesting loan application for **"Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans"** (Foley & Judell file no. 19,759) to be placed on the agenda for approval at the April 15, 2010 State Bond Commission meeting. The request has been entered into our tracking system and assigned the SBC number of **L10-135**. It would be extremely beneficial if all future correspondence and documentation, as well of the payment of any applicable fees, regarding this application reference that SBC number.

The assigned analyst for this application is Carrie Chen. Once she reviews all documentation submitted for the application, she may discover additional information is needed. If so, she will contact you to provide that information, which must be submitted by the 10 day deadline. That deadline is close of business **(5:00 pm) on Tuesday, March 30.**

Cassie Berthelot

State Bond Commission
 Louisiana State Treasury
 P.O. Box 44154
 Baton Rouge, LA 70804
 Ph: (225) 219-9564
 Fax: (225)342-0064
cberthelot@treasury.state.la.us

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Monday, March 15, 2010 1:47 PM
To: SBC-Application
Cc: mngusman@opcso.org; Julie T. Langham; Grant Schlueter; Sue Evans
Subject: Orleans LED RANs - SBC Application

Please see the attached State Bond Commission Application for the above stated issue.

Cassie Day
Foley & Judell, L.L.P.
365 Canal Street, Suite 2600
New Orleans, LA 70130
Tel: (504) 568-1249 Fax: (504) 565-3900

E-mail: cday@foleyjudell.com

To ensure compliance with IRS Circular 230 Notice, Foley & Judell, L.L.P. informs you that any tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

PRIVILEGED & CONFIDENTIAL COMMUNICATION:

DO NOT read, copy or disseminate this communication unless you are the intended addressee. This communication may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient, you are on notice that any unauthorized disclosure, copying, distribution, or taking of any action in reliance on the contents of the electronically transmitted materials is prohibited. If you have received this communication in error, please call us immediately at (504- 568-1249) and ask to speak to the sender of the communication. Also, please notify immediately via e-mail the sender that you have received the communication in error.

WARNING: All e-mail sent to and from this address will be reviewed or otherwise recorded by the Foley & Judell, L.L.P. corporate e-mail system and is subject to archival, monitoring or review by, and/or disclosure to, someone other than the recipient.

Carrie Chen

From: Grant Schlueter [GSchlueter@FoleyJudell.com]
Sent: Wednesday, March 31, 2010 10:03 AM
To: SBC-Application
Cc: Marlin Gusman; Cassie Day; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)
Attachments: Orleans Parish LED Rating Report.pdf; Regions Commitment Letter.pdf

Ms. Chen:

Colonel Langham and I are in a bond closing this morning for the Orleans Law Enforcement District. Ms. Langham will be responding to your email later today.

In the meantime, we thought it might be helpful to furnish you the attached S&P Credit Report issued last month increasing the District's bond rating three levels from "BBB" to "A". This Credit Report has a discussion of the District/Sheriff's budget and reserves, including the anticipated effect of the merger of the Civil Sheriff and the projected addition to fund balance effective May 3rd. This report was issued after S&P analysts spent a day in New Orleans analyzing these matters.

Also attached is a copy of the executed Commitment Letter of Regions Bank agreeing to purchase the Revenue Anticipation Notes at a 2.50% interest rate.

We trust this information will be helpful in your analysis. Please let us know if we can be of further assistance.

Grant

o ensure compliance with IRS Circular 230 Notice, Foley & Judell, L.L.P. informs you that any tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

-----Original Message-----

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Wednesday, March 31, 2010 9:11 AM
To: 'Julie T. Langham'
Cc: Grant Schlueter
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

The 2008 Audit Financial Statement and the 2009 Unaudited Financial Statement showed large operating losses and reduce the fund balance. And Adopted Budget of 2010 is also projected the continues operating loss and reduce the fund balance.

We need to know what actions have been taken or what plan is present to remedy this ongoing problem.

Please let me know if you have any questions. Thanks.

Carrie Chen

St. Treasury Debt Analyst
 State Bond Commission

Department of the Treasury
P.O. Box 44154
Baton rouge, LA 70804
Phone: (225)342-0062
Fax: (225)342-0064

From: Julie T. Langham [mailto:langhamj@opcs.org]
Sent: Monday, March 29, 2010 12:19 PM
To: SBC-Application
Cc: Grant Schlueter
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,
We intend to use it as a Line of Credit for timing differences from receipt of checks from our revenue sources and when the payroll or vendors would have to be paid.

Col. Julie T. Langham, CPA
Comptroller
Orleans Parish Criminal Sheriff's Office
2614 Tulane Ave.
New Orleans, LA 70119
Office: (504)827-6707
Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Monday, March 29, 2010 11:46 AM
To: Grant Schlueter; Cassie Day
Cc: Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

This is just a general question.
Since there is no Ad Valorem Tax listed under revenue category of the financial statement, and the ending balance of the last Fiscal Year and adopted budget are all dropped more than \$4 millions, can you point out where the revenue be utilized to pay for this debt and when this debt will be incurred? Thanks.

Carrie Chen

From: Julie T. Langham [mailto:langhamj@opcs.org]
Sent: Friday, March 26, 2010 12:52 PM
To: SBC-Application; Cassie Day
Cc: Grant Schlueter; Sue Evans; Brian Coogan
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

The Federal Grant is provided by FEMA. We will be rebuilding a Kitchen, Warehouse & starting to rebuild a Housing Unit and Intake & Processing Center in 2010.

Due to an increase in the City of New Orleans population, we are expecting an increase in arrest.

Col. Julie T. Langham, CPA
Comptroller
Orleans Parish Criminal Sheriff's Office

2614 Tulane Ave.
 New Orleans, LA 70119
 Office: (504)827-6707
 Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Friday, March 26, 2010 11:36 AM
To: Julie T. Langham; Cassie Day
Cc: Grant Schlueter; Sue Evans
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Thank you for your explanation.

Upon reviewing your 2010 budget again, there is obviously a big revenue jump from 2009 to 2010, basically the Federal Grant budget increased from actual \$11,000,000 to \$98,000,000. And other category of City of New Orleans Charges (what kind of revenue) under Custody of Prisoners is increased almost \$3 millions. Please provide the brief explanation for this change in Budget and list the name of Federal Grant project in case any member has the question about your budget.

Let me know if you have any questions. Thanks.

Carrie Chen

From: Julie T. Langham [mailto:langhamj@opcs.org]
Sent: Friday, March 26, 2010 10:33 AM
To: SBC-Application; Cassie Day
Cc: Grant Schlueter; Sue Evans
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,
 Please see our explanation below.

5. The Unaudited 12/31/09 General Fund Balance sheet reflects unreserved / undesignated balance of a negative (\$1,875,087). Please explain
 We had an approximate \$4.4 million dollar fund balance at 12-31-08. We have an estimated loss of \$4.2 million dollars at 12-31-09. We have estimated a Fund Balance of \$200,000 at 12-31-09. The negative estimated amount in Undesignated Fund Balance is due to reserves for the following:
 1. Inventory - \$1,084,515
 2. Prepaid amounts - \$32,174
 3. An estimated \$1,000,000 Outstanding Encumbrances.
7. Does the adopted budget include the proposed loan? No, it does not include the proposed loan.

If you need any further information, please contact me.

Thank you,

Col. Julie T. Langham, CPA
 Comptroller
 Orleans Parish Criminal Sheriff's Office
 2614 Tulane Ave.
 New Orleans, LA 70119
 Office: (504)827-6707
 Fax: (504)826-7023

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Friday, March 26, 2010 8:42 AM
To: 'Cassie Day'
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Thank you for your revised information provided to SBC. Upon the reviewing, there is one request as below:

The revised Financial Disclosure form is missing signature. Please sign the form and send back to SBC.

I will be waiting for the response from Julie Langham with the Orleans LED for item 5 and 7. Thanks.

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Thursday, March 25, 2010 2:37 PM
To: SBC-Application
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,

Please see the attached resolution which was adopted by the Sheriff today with the new parameter language. The certified copy was sent via Fed Ex today to your attention. Also attached is the updated Financial Disclosure form.

In response to item 6, there are no other outstanding budgetary loans for the Orleans LED.

I have sent your email below to Julie Langham with the Orleans LED for a response to items 5 and 7.

Please let me know if you need anything else at this time.

Thanks,

Cassie

Cassie Day
Foley & Judell, L.L.P.
365 Canal Street, Suite 2600
New Orleans, Louisiana 70130
Tel: (504)568-1249
Fax: (504)565-3900
Email: cday@foleyjudell.com

-----Original Message-----

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Tuesday, March 23, 2010 12:29 PM
To: Grant Schlueter; Cassie Day; Sue Evans
Subject: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Upon the initial review of the documentation submitted for the loan application for "**Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans**", it has been determined the items listed below are required and must be submitted before the analysis can be completed:

1. At least a draft of an amending resolution of the District to reflect the correct maturity parameter as stated in Whit Kling's memo dated March 5, 2010, a copy which is attached.
2. Date in which the amending resolution will be adopted.
3. Revised Approval Document as follows:
 - a) Maturity Parameter to match the Amending Resolution to reflect correct maturity parameters as stated above.
 - b) Correct Citation from RS 33:9010 to RS 33:9001 et seq
4. Revised Financial Disclosure Form to reflect Header Information (Entity/Project & Debt Instrument) as stated in the Instructions.
5. The Unaudited 12/31/09 General Fund Balance sheet reflects unreserved / undesignated balance of a negative (\$1,875,087). Please explain.
6. Does the District have any outstanding Budgetary Loans? If so, provide the following:
 - a) Explanation of specifics such as why rollover occurred
 - b) When outstanding loan will be paid off
 - c) Source of funds for repayment.
7. Does the adopted budget include the proposed loan?

If any of the above documentation is submitted electronically, it must be sent via email to SBC-Application@treasury.state.la.us with the application number referenced in the subject line.

The information must be received at our office by the 10 working day deadline, which is **close of business (5:00pm) on Tuesday, March 30.**

Please let me know if further clarification is needed. Thanks!

Carrie Chen

St. Treasury Debt Analyst
 State Bond Commission
 Department of the Treasury
 P.O. Box 44154
 Baton rouge, LA 70804
 Phone: (225)342-0062
 Fax: (225)342-0064

From: Cassie Berthelot **On Behalf Of** SBC-Application
Sent: Tuesday, March 16, 2010 12:22 PM
To: Grant Schlueter; 'Cassie Day'; Sue Evans
Cc: Carrie Chen
Subject: RE: Complete Submission for 04/15/10 SBC Meeting - App #L10-135 (Orleans LED RANs)
Importance: High

We acknowledge receipt of the electronic correspondence on March 15 requesting loan application for "**Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans**" (Foley & Judell file no. 19,759) to be placed on the agenda for approval at the April 15, 2010 State Bond Commission meeting. The request has been entered into our tracking system and assigned the SBC number of **L10-135**. It would be

extremely beneficial if all future correspondence and documentation, as well of the payment of any applicable fees, regarding this application reference that SBC number.

The assigned analyst for this application is Carrie Chen. Once she reviews all documentation submitted for the application, she may discover additional information is needed. If so, she will contact you to provide that information, which must be submitted by the 10 day deadline. That deadline is close of business **(5:00 pm) on Tuesday, March 30.**

Cassie Berthelot

State Bond Commission
Louisiana State Treasury
P.O. Box 44154
Baton Rouge, LA 70804
Ph: (225) 219-9564
Fax: (225)342-0064
cberthelot@treasury.state.la.us

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Monday, March 15, 2010 1:47 PM
To: SBC-Application
Cc: mngusman@opcso.org; Julie T. Langham; Grant Schlueter; Sue Evans
Subject: Orleans LED RANs - SBC Application

Please see the attached State Bond Commission Application for the above stated issue.

Cassie Day
Foley & Judell, L.L.P.
365 Canal Street, Suite 2600
New Orleans, LA 70130
Tel: (504) 568-1249 Fax: (504) 565-3900

E-mail: cday@foleyjudell.com

To ensure compliance with IRS Circular 230 Notice, Foley & Judell, L.L.P. informs you that any tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

PRIVILEGED & CONFIDENTIAL COMMUNICATION:

DO NOT read, copy or disseminate this communication unless you are the intended addressee. This communication may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient, you are on notice that any unauthorized disclosure, copying, distribution, or taking of any action in reliance on the contents of the electronically transmitted materials is prohibited. If you have received this communication in error, please call us immediately at (504- 568-1249) and ask to speak to the sender of the communication. Also, please notify immediately via e-mail the sender that you have received the communication in error.

WARNING: All e-mail sent to and from this address will be reviewed or otherwise recorded by the Foley & Judell, L.L.P. corporate e-mail system and is subject to archival, monitoring or review by, and/or disclosure to, someone other than the recipient.

Cassie Berthelot

From: Cassie Day [Cassie@FoleyJudell.com]
Sent: Friday, March 26, 2010 9:03 AM
To: SBC-Application
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)
Attachments: Orleans LED Financial Disclosure.pdf

Per your request.

Cassie Day

Foley & Judell, L.L.P.
 365 Canal Street, Suite 2600
 New Orleans, Louisiana 70130
 Tel: (504)568-1249
 Fax: (504)565-3900
 Email: cday@foleyjudell.com

-----Original Message-----

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Friday, March 26, 2010 8:42 AM
To: Cassie Day
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Thank you for your revised information provided to SBC. Upon the reviewing, there is one request as below:

The revised Financial Disclosure form is missing signature. Please sign the form and send back to SBC.

I will be waiting for the response from Julie Langham with the Orleans LED for item 5 and 7. Thanks.

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Thursday, March 25, 2010 2:37 PM
To: SBC-Application
Cc: Grant Schlueter; Sue Evans; Julie T. Langham
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Carrie,

Please see the attached resolution which was adopted by the Sheriff today with the new parameter language. The certified copy was sent via Fed Ex today to your attention. Also attached is the updated Financial Disclosure form.

In response to item 6, there are no other outstanding budgetary loans for the Orleans LED.

I have sent your email below to Julie Langham with the Orleans LED for a response to items 5 and 7.

Please let me know if you need anything else at this time.

Thanks,

Cassie

Cassie Day

Foley & Judell, L.L.P.
365 Canal Street, Suite 2600
New Orleans, Louisiana 70130
Tel: (504)568-1249
Fax: (504)565-3900
Email: cday@foleyjudell.com

-----Original Message-----

From: Carrie Chen [mailto:cchen@treasury.state.la.us] **On Behalf Of** SBC-Application
Sent: Tuesday, March 23, 2010 12:29 PM
To: Grant Schlueter; Cassie Day; Sue Evans
Subject: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Upon the initial review of the documentation submitted for the loan application for "**Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans**", it has been determined the items listed below are required and must be submitted before the analysis can be completed:

1. At least a draft of an amending resolution of the District to reflect the correct maturity parameter as stated in Whit Kling's memo dated March 5, 2010, a copy which is attached.
2. Date in which the amending resolution will be adopted.
3. Revised Approval Document as follows:
 - a) Maturity Parameter to match the Amending Resolution to reflect correct maturity parameters as stated above.
 - b) Correct Citation from RS 33:9010 to RS 33:9001 et seq
4. Revised Financial Disclosure Form to reflect Header Information (Entity/Project & Debt Instrument) as stated in the Instructions.
5. The Unaudited 12/31/09 General Fund Balance sheet reflects unreserved / undesignated balance of a negative (\$1,875,087). Please explain.
6. Does the District have any outstanding Budgetary Loans? If so, provide the following:
 - a) Explanation of specifics such as why rollover occurred
 - b) When outstanding loan will be paid off
 - c) Source of funds for repayment.
7. Does the adopted budget include the proposed loan?

If any of the above documentation is submitted electronically, it must be sent via email to SBC-Application@treasury.state.la.us with the application number referenced in the subject line.

The information must be received at our office by the 10 working day deadline, which is **close of business (5:00pm) on Tuesday, March 30.**

Please let me know if further clarification is needed. Thanks!

Carrie Chen

St. Treasury Debt Analyst
 State Bond Commission
 Department of the Treasury
 P.O. Box 44154
 Baton rouge, LA 70804
 Phone: (225)342-0062
 Fax: (225)342-0064

From: Cassie Berthelot **On Behalf Of** SBC-Application
Sent: Tuesday, March 16, 2010 12:22 PM
To: Grant Schlueter; 'Cassie Day'; Sue Evans
Cc: Carrie Chen
Subject: RE: Complete Submission for 04/15/10 SBC Meeting - App #L10-135 (Orleans LED RANs)
Importance: High

We acknowledge receipt of the electronic correspondence on March 15 requesting loan application for "**Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans**" (Foley & Judell file no. 19,759) to be placed on the agenda for approval at the April 15, 2010 State Bond Commission meeting. The request has been entered into our tracking system and assigned the SBC number of **L10-135**. It would be extremely beneficial if all future correspondence and documentation, as well of the payment of any applicable fees, regarding this application reference that SBC number.

The assigned analyst for this application is Carrie Chen. Once she reviews all documentation submitted for the application, she may discover additional information is needed. If so, she will contact you to provide that information, which must be submitted by the 10 day deadline. That deadline is close of business **(5:00 pm) on Tuesday, March 30**.

Cassie Berthelot

State Bond Commission
 Louisiana State Treasury
 P.O. Box 44154
 Baton Rouge, LA 70804
 Ph: (225) 219-9564
 Fax: (225)342-0064
cberthelot@treasury.state.la.us

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Monday, March 15, 2010 1:47 PM
To: SBC-Application
Cc: mngusman@opcso.org; Julie T. Langham; Grant Schlueter; Sue Evans
Subject: Orleans LED RANs - SBC Application

Please see the attached State Bond Commission Application for the above stated issue.

Cassie Day
 Foley & Judell, L.L.P.

365 Canal Street, Suite 2600
New Orleans, LA 70130
Tel: (504) 568-1249 Fax: (504) 565-3900

E-mail: cday@foleyjudell.com

To ensure compliance with IRS Circular 230 Notice, Foley & Judell, L.L.P. informs you that any tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

PRIVILEGED & CONFIDENTIAL COMMUNICATION:

DO NOT read, copy or disseminate this communication unless you are the intended addressee. This communication may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient, you are on notice that any unauthorized disclosure, copying, distribution, or taking of any action in reliance on the contents of the electronically transmitted materials is prohibited. If you have received this communication in error, please call us immediately at (504- 568-1249) and ask to speak to the sender of the communication. Also, please notify immediately via e-mail the sender that you have received the communication in error.

WARNING: All e-mail sent to and from this address will be reviewed or otherwise recorded by the Foley & Judell, L.L.P. corporate e-mail system and is subject to archival, monitoring or review by, and/or disclosure to, someone other than the recipient.

Carrie Chen

From: Alexis Thompson on behalf of SBC-Application
Sent: Tuesday, March 23, 2010 2:26 PM
To: Grant Schlueter; 'Cassie Day'; Sue Evans
Cc: Whit Kling; Jeff Bernard; Carrie Chen; Lela Folse
Subject: RE: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)
Importance: High
Attachments: Application Requirements as of 03-01-10.pdf

This email is in response to Carrie's email below as well as the subsequent telephone conversations between Cassie and Carrie.

Attached is the "Applications Requirement" document that was distributed to bond counsels and legal assistants via email on **March 5, 2010**. Further this same information was sent to local government officials (municipalities, local governing authorities, law enforcement districts and school boards) on **March 1, 2010**. However, the resolution adopted on **March 15, 2010** by the Orleans Law Enforcement District does not comply with the requirements as outlined.

In the document, it is clearly stated in Item 2 on page 2 that the following parameters must be used in the governing authority resolution when debt is being incurred:

Parameters for Amount, Interest Rate, and Maturity must include language as follows:

"not to exceed" OR "not exceeding"

"to mature on or before" "to mature not before" "to mature no later than" can be used.

Therefore, another resolution must be adopted by Orleans Law Enforcement District that complies with the above requirements in order for the application to be considered at the April 15, 2010 meeting of the State Bond Commission.

To eliminate such situations in the future, I would suggest that you advise your clients and/or legal assistants to reference the "Applications Requirements" document before drafting resolutions to ensure that the correct parameter language is utilized.

The document is available on our website at the following link: <http://www.treasury.state.la.us/Site%20Documents/Application%20Requirements.pdf>.

Alexis Thompson

From: Carrie Chen **On Behalf Of** SBC-Application
Sent: Tuesday, March 23, 2010 12:29 PM
To: Grant Schlueter; 'Cassie Day'; Sue Evans
Subject: Additional Information Required - App # L10-135 (Orleans Parish Law Enforcement District)

Upon the initial review of the documentation submitted for the loan application for "**Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans**", it has been determined the items listed below are required and must be submitted before the analysis can be completed:

1. At least a draft of an amending resolution of the District to reflect the correct maturity parameter as stated in Whit Kling's memo dated March 5, 2010, a copy which is attached.
2. Date in which the amending resolution will be adopted.
3. Revised Approval Document as follows:
 - a) Maturity Parameter to match the Amending Resolution to reflect correct maturity parameters as stated above.

4/6/2010

- b) Correct Citation from RS 33:9010 to RS 33:9001 et seq
- 4. Revised Financial Disclosure Form to reflect Header Information (Entity/Project & Debt Instrument) as stated in the Instructions.
- 5. The Unaudited 12/31/09 General Fund Balance sheet reflects unreserved / undesignated balance of a negative (\$1,875,087). Please explain.
- 6. Does the District have any outstanding Budgetary Loans? If so, provide the following:
 - a) Explanation of specifics such as why rollover occurred
 - b) When outstanding loan will be paid off
 - c) Source of funds for repayment.
- 7. Does the adopted budget include the proposed loan?

If any of the above documentation is submitted electronically, it must be sent via email to SBC-Application@treasury.state.la.us with the application number referenced in the subject line.

The information must be received at our office by the 10 working day deadline, which is **close of business (5:00pm) on Tuesday, March 30.**

Please let me know if further clarification is needed. Thanks!

Carrie Chen

St. Treasury Debt Analyst
 State Bond Commission
 Department of the Treasury
 P.O. Box 44154
 Baton rouge, LA 70804
 Phone: (225)342-0062
 Fax: (225)342-0064

From: Cassie Berthelot **On Behalf Of** SBC-Application
Sent: Tuesday, March 16, 2010 12:22 PM
To: Grant Schlueter; 'Cassie Day'; Sue Evans
Cc: Carrie Chen
Subject: RE: Complete Submission for 04/15/10 SBC Meeting - App #L10-135 (Orleans LED RANs)
Importance: High

We acknowledge receipt of the electronic correspondence on March 15 requesting loan application for "**Not exceeding \$6,000,000 of Revenue Anticipation Notes of the Law Enforcement District of the Parish of Orleans**" (Foley & Judell file no. 19,759) to be placed on the agenda for approval at the April 15, 2010 State Bond Commission meeting. The request has been entered into our tracking system and assigned the SBC number of **L10-135**. It would be extremely beneficial if all future correspondence and documentation, as well of the payment of any applicable fees, regarding this application reference that SBC number.

The assigned analyst for this application is Carrie Chen. Once she reviews all documentation submitted for the application, she may discover additional information is needed. If so, she will contact you to provide that information, which must be submitted by the 10 day deadline. That deadline is close of business **(5:00 pm) on Tuesday, March 30.**

Cassie Berthelot

State Bond Commission
 Louisiana State Treasury

P.O. Box 44154
Baton Rouge, LA 70804
Ph: (225) 219-9564
Fax: (225)342-0064
cberthelot@treasury.state.la.us

From: Cassie Day [mailto:Cassie@FoleyJudell.com]
Sent: Monday, March 15, 2010 1:47 PM
To: SBC-Application
Cc: mngusman@opcso.org; Julie T. Langham; Grant Schlueter; Sue Evans
Subject: Orleans LED RANs - SBC Application

Please see the attached State Bond Commission Application for the above stated issue.

Cassie Day
Foley & Judell, L.L.P.
365 Canal Street, Suite 2600
New Orleans, LA 70130
Tel: (504) 568-1249 Fax: (504) 565-3900

E-mail: cday@foleyjudell.com

To ensure compliance with IRS Circular 230 Notice, Foley & Judell, L.L.P. informs you that any tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

PRIVILEGED & CONFIDENTIAL COMMUNICATION:

DO NOT read, copy or disseminate this communication unless you are the intended addressee. This communication may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient, you are on notice that any unauthorized disclosure, copying, distribution, or taking of any action in reliance on the contents of the electronically transmitted materials is prohibited. If you have received this communication in error, please call us immediately at (504- 568-1249) and ask to speak to the sender of the communication. Also, please notify immediately via e-mail the sender that you have received the communication in error.

WARNING: All e-mail sent to and from this address will be reviewed or otherwise recorded by the Foley & Judell, L.L.P. corporate e-mail system and is subject to archival, monitoring or review by, and/or disclosure to, someone other than the recipient.

Carrie Chen

From: Cassie Day [Cassie@FoleyJudell.com]

Sent: Tuesday, March 23, 2010 1:24 PM

To: SBC-Application

Subject: FW: LED

Attachments: Orleans LED.pdf

[RS 33:9001 reflects the creation of the Orleans LED. Please see attached.](#)

Cassie Day

Foley & Judell, L.L.P.
365 Canal Street, Suite 2600
New Orleans, Louisiana 70130
Tel: (504)568-1249
Fax: (504)565-3900
Email: cday@foleyjudell.com

-----Original Message-----

From: Cassie Day

Sent: Tuesday, November 25, 2008 2:39 PM

To: 'Julie T. Langham'

Cc: Sue Evans; Grant Schlueter

Subject: RE: LED

Julie:

[The district was created by the legislative statute attached. Let me know if you need anything else for the account.](#)

Cassie Day

Foley & Judell, L.L.P.
365 Canal Street, Suite 2600
New Orleans, Louisiana 70130
Tel: (504)568-1249
Fax: (504)565-3900
Email: cday@foleyjudell.com

-----Original Message-----

From: Julie T. Langham [mailto:langhamj@opcs.org]

Sent: Tuesday, November 25, 2008 2:14 PM

To: Grant Schlueter

Cc: Cassie Day; Sue Evans

Subject: LED

Grant,

I left a voice mail for Cassie. Iberia Bank needs some information in order to set up our account. They need the inception of the District and a resolution/statute that authorizes the District and states that the authorized person of the District is the Sheriff.

Thanks,

Col. Julie T. Langham, CPA
Comptroller
Orleans Parish Criminal Sheriff's Office

2614 Tulane Ave.
New Orleans, LA 70119
Office: (504)827-6707
Fax: (504)826-7023