

In the opinion of Foley & Judell, L.L.P., Bond Counsel, under existing law, interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. Further, pursuant to Louisiana law, the Bonds and interest or other income thereon or with respect thereto are exempt from all income tax and other taxation in the State of Louisiana. See "TAX EXEMPTION" herein and Appendix "F" attached hereto.

\$16,000,000
GENERAL OBLIGATION SCHOOL BONDS, SERIES 2019
SCHOOL DISTRICT NO. 6 OF THE
PARISH OF WEBSTER, STATE OF LOUISIANA

Dated: Date of Delivery

Due: March 1, as shown below.

The referenced General Obligation School Bonds, Series 2019 (the "Bonds") of School District No. 6 of the Parish of Webster, State of Louisiana (the "Issuer") are being initially issued as fully registered bonds without coupons in denominations of \$5,000 each, or any integral multiple thereof within a single maturity, and when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. Purchases of the Bonds may be made only in book-entry form in authorized denominations by credit to participating broker-dealers and other institutions on the books of DTC as described herein. Principal of and interest on the Bonds will be payable by Argent Trust Company, in the City of Ruston, Louisiana, or any successor paying agent (the "Paying Agent") to DTC, which will remit such payments in accordance with its normal procedures, as described herein. Interest on the Bonds is payable on March 1, 2020 and semiannually thereafter on March 1 and September 1 of each year. See Appendix "H-BOOK-ENTRY ONLY SYSTEM" herein.

The Bonds maturing March 1, 2030, and thereafter, will be callable for redemption at the option of the Issuer in full or in part at any time on or after March 1, 2029, at the principal amount thereof of each Bond to be called for maturity, plus accrued interest from the most recent Interest Payment Date to which interest has been paid or duly provided for. The Bonds are not required to be redeemed in inverse order of maturity. The Bonds may be subject to mandatory redemption as set forth herein.

The Bonds are secured by and payable from unlimited *ad valorem* taxation, as described herein. The Bonds are being issued for the purpose of (i) acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within the Issuer, and acquiring the necessary equipment and furnishings therefor, including, to the extent feasible, those specific school projects set forth in the "Capital Improvement Plan" approved by the School Board on January 7, 2019, title to which shall be in the public and (ii) paying the costs of issuance of the Bonds.

MATURITY SCHEDULE
(Base CUSIP No. _____)

<u>Due</u> <u>March 1</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Initial</u> <u>Offering</u> <u>Price</u>	<u>CUSIPs</u>	<u>Due</u> <u>March 1</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Initial</u> <u>Offering</u> <u>Price</u>	<u>CUSIPs</u>
2020	\$ _____,000	____%	____	____	2030	\$ _____,000	____%	____	____
2021	____,000	____	____	____	2031	____,000	____	____	____
2022	____,000	____	____	____	2032	____,000	____	____	____
2023	____,000	____	____	____	2033	____,000	____	____	____
2024	____,000	____	____	____	2034	____,000	____	____	____
2025	____,000	____	____	____	2035	____,000	____	____	____
2026	____,000	____	____	____	2036	____,000	____	____	____
2027	____,000	____	____	____	2037	____,000	____	____	____
2028	____,000	____	____	____	2038	____,000	____	____	____
2029	____,000	____	____	____	2039	____,000	____	____	____

\$ _____,000 _____% Term Bonds due March 1, 20____, Initial Offering Price _____%, CUSIP _____

The Bonds are offered when, as and if delivered, subject to the approving opinion of Foley & Judell, L.L.P., New Orleans, Louisiana, Bond Counsel. Argent Advisors, Inc., Ruston, Louisiana serves as Municipal Advisor to the Issuer in connection with the sale and issuance of the Bonds. It is expected that the Bonds will be delivered in New Orleans, Louisiana, and will be available for delivery to DTC in New York, New York, on or about July 31, 2019, against payment therefor.



The date of this Official Statement is _____, 2019. This cover page contains information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

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This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may an offer to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. As of its date, this Preliminary Official Statement has been deemed final by the Issuer for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE PARISH SCHOOL BOARD OF THE PARISH OF WEBSTER, STATE OF LOUISIANA (THE "GOVERNING AUTHORITY"), THE GOVERNING AUTHORITY OF SCHOOL DISTRICT NO. 6 OF THE PARISH OF WEBSTER, STATE OF LOUISIANA (THE "ISSUER"), OR RAYMOND JAMES & ASSOCIATES, INC. (THE "UNDERWRITER") TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS WITH RESPECT TO THE OBLIGATIONS HEREIN DESCRIBED OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE GOVERNING AUTHORITY. THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM SOURCES WHICH ARE BELIEVED TO BE RELIABLE BUT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF.

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITY TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

THE INVESTOR, BY ITS PURCHASE OF THE BONDS, ACKNOWLEDGES ITS CONSENT FOR THE UNDERWRITER TO RELY UPON THE INVESTOR'S UNDERSTANDING OF AND AGREEMENT TO THE PRECEDING PARAGRAPH AS SUCH RELATES TO THE DISCLOSURE AND FAIR DEALING OBLIGATIONS THAT MAY BE APPLICABLE TO THE UNDERWRITER UNDER APPLICABLE SECURITIES LAWS AND REGULATIONS.

BY ITS PURCHASE OF THE BONDS, AN INVESTOR IS ACKNOWLEDGING THAT IT HAS REVIEWED ALL THE INFORMATION IT DEEMS NECESSARY TO MAKE AN INFORMED DECISION, AND THAT IT IS NOT RELYING ON ANY REPRESENTATION OF THE UNDERWRITER OR ANY OF ITS OFFICERS, REPRESENTATIVES, AGENTS OR DIRECTORS IN REACHING ITS DECISION TO PURCHASE BONDS.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS EITHER IN BOUND PRINTED FORM ("ORIGINAL BOUND FORMAT") OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITE: <http://www.i-dealprospectus.com>. THIS OFFICIAL STATEMENT MAY BE RELIED UPON ONLY IF IT IS IN ITS ORIGINAL BOUND FORMAT OR AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

THE ORDER AND PLACEMENT OF MATERIALS IN THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, ARE NOT TO BE DEEMED A DETERMINATION OF RELEVANCE, MATERIALITY OR IMPORTANCE, AND THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES, MUST BE CONSIDERED IN ITS ENTIRETY. THE CAPTIONS AND HEADINGS IN THIS OFFICIAL STATEMENT ARE FOR CONVENIENCE OF REFERENCE ONLY, AND IN NO WAY AFFECT THE MEANING OR CONSTRUCTION, OF ANY PROVISION OR SECTION OF THIS OFFICIAL STATEMENT. THE OFFERING OF THE BONDS IS MADE ONLY BY MEANS OF THIS OFFICIAL STATEMENT.

Cautionary Statements Regarding Forward-Looking Statements in this Official Statement

This Official Statement is marked with a dated date and speaks only as of that dated date. Readers are cautioned not to assume that any information has been updated beyond the dated date except as to any portion of the Official Statement that expressly states that it constitutes an update concerning specific recent events occurring after the dated date of the Official Statement. Any information contained in the portion of the Official Statement indicated to concern recent events speaks only as of its date. The Issuer expressly disclaims any duty to provide an update of any information contained in this Official Statement, except as agreed upon by said parties pursuant to the Proposed Form of Continuing Disclosure Certificate included herein as Appendix "G".

The information contained in this Official Statement may include forward looking statements by using forward-looking words such as "may," "will," "should," "expects," "believes," "anticipates," "estimates," "budgets" or others. The reader is cautioned that forward-looking statements are subject to a variety of uncertainties that could cause actual results to differ from the projected results. Those risks and uncertainties include general economic and business conditions, and various other factors which are beyond the control of the Issuer.

This Official Statement contains projections of revenues, expenditures and other matters. Because the Issuer cannot predict all factors that may affect future decisions, actions, events or financial circumstances, what actually happens may be different from what is included in forward-looking statements.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE BOND RESOLUTION BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE BONDS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THE BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATIONS OF THE ISSUER AND TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THESE SECURITIES HAVE BEEN REGISTERED, QUALIFIED OR EXEMPTED DOES NOT MEAN THAT EITHER THESE JURISDICTIONS OR ANY OF THEIR AGENCIES HAVE PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED, THE SECURITIES, OR THEIR OFFER OR SALE. NEITHER THESE JURISDICTIONS NOR ANY OF THEIR AGENCIES HAVE GUARANTEED OR PASSED UPON THE SAFETY OF THE BONDS AS A INVESTMENT, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT.

The prices and other terms respecting the offering and sale of the Bonds may be changed from time to time by the Underwriter after the Bonds are released for sale, and the Bonds may be offered and sold at prices other than the initial offering prices, including sales to dealers who may sell the Bonds into investment accounts. In connection with the offering of the Bonds, the Underwriter may over allot or effect transactions which stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

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Appendix "F" - Proposed Form of Legal Opinion
Appendix "G" - Proposed Form of Continuing Disclosure Certificate
Appendix "H" - Book-Entry Only System

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OFFICIALS

**SCHOOL DISTRICT NO. 6 OF THE PARISH OF WEBSTER,
STATE OF LOUISIANA**

WEBSTER PARISH SCHOOL BOARD

Johnnye Kennon, District 10, *President*
Charles Strong, District 3, *Vice President*
Margaret Edens, District 1
Malachi Ridgel, District 2
Jeri O'Neal, District 4
Ronald Rhymes, District 5
Fred Evans, District 6
Linda Kinsey, District 7
Ronnie Broughton, District 8
Frankie Mitchell, District 9
Jerry Lott, District 11
Penny Long, District 12

SECRETARY-SUPERINTENDENT

Johnny Rowland

DIRECTOR OF BUSINESS & FINANCE

Crevonne Odom

DISTRICT ATTORNEY

John "Schuyler" Marvin

BOND COUNSEL

Foley & Judell, L.L.P.

MUNICIPAL ADVISOR

Argent Advisors, Inc.

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PRELIMINARY OFFICIAL STATEMENT

\$16,000,000

GENERAL OBLIGATION SCHOOL BONDS, SERIES 2019

SCHOOL DISTRICT NO. 6 OF THE PARISH OF WEBSTER, STATE OF LOUISIANA

INTRODUCTION

This Official Statement of School District No. 6 of the Parish of Webster, State of Louisiana (herein sometimes referred to either as the “Issuer” or the “District”), provides information with respect to the captioned bonds (the “Bonds”). This Official Statement contains summaries of certain provisions of the resolution to be adopted by the Parish School Board of the Parish of Webster, State of Louisiana (the “Governing Authority” or the “School Board”), on June 3, 2019, pursuant to which the Bonds are being issued (the “Bond Resolution”).

The District is located in the Parish of Webster, State of Louisiana (the “Parish”) which is located in the northwestern portion of the State of Louisiana (the “State”). The Issuer covers an area of approximately 113 square miles and includes the City of Minden, Louisiana (the Parish Seat) and a portion of the Village of Dixie Inn, Louisiana.

Brief descriptions of the Issuer, the Bonds, the Bond Resolution, the Act (hereinafter defined) and other proceedings are contained in this Official Statement, and reference to such matters is qualified by reference to such entity, act, resolution, or proceeding so referred to or summarized.

Additional information about the Issuer is included in Appendix “A” hereto. The Comprehensive Annual Financial Report of the Governing Authority for the fiscal year ended June 30, 2018, is included by reference as Appendix “B” hereto. The Proposed Form of Legal Opinion of Foley & Judell, L.L.P., Bond Counsel, is included in Appendix “F” hereto.

Reference in this Official Statement to owner, holder, registered owner, Bondholder or Bondowner means the registered owner of the Bonds determined in accordance with the Bond Resolution.

PURPOSE OF ISSUE

The Bonds are being issued for the purpose of (i) acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the Issuer, acquiring the necessary equipment and furnishings therefor, including, to the extent feasible, those specific school projects set forth in the “Capital Improvements Plan”, approved by the School Board on January 7, 2019, title to which shall be in the public; and (ii) paying the costs of issuance of the Bonds.

THE BONDS

Amount of Bonds Being Issued

Sixteen Million Dollars (\$16,000,000) of General Obligation School Bonds, Series 2019 of the Issuer are being issued.

Date of Issue

The Bonds are dated as of the date of delivery, which is anticipated to be July 31, 2019.

Average Life

The average life of the Bonds is approximately 11.845* years from their dated date.

Paying Agent

Argent Trust Company in the City of Ruston, Louisiana (the “Paying Agent”), is designated as the initial paying agent for the bonds pursuant to the Bond Resolution.

Purchase of Bonds

The Bonds are being purchased by Raymond James & Associates, Inc., New Orleans, Louisiana (the “Underwriter”). See “UNDERWRITING” herein.

Authority for Issue

The Bonds are authorized under Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 (the “Constitution”), Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the “Act”), and other constitutional and statutory authority.

Security for Issue

The Bonds are general obligations of the Issuer for which its full faith and credit is pledged to the payment thereof. The Bonds are payable from the annual levy and collection of unlimited *ad valorem* taxes on all the taxable property within the boundaries of the Issuer sufficient to pay the Bonds in principal and interest as they mature.

Article VI, Section 33(B) of the Louisiana Constitution of 1974, as amended (the “Constitution”), provides as follows:

Section 33. Political Subdivisions; General Obligation Bonds.

Section 33(B) Full Faith and Credit. The full faith and credit of a political subdivision is hereby pledged to the payment of general obligation bonds issued by it under this constitution or the statute or proceedings pursuant to which they are issued. The governing authority of the issuing political subdivision shall levy and collect or cause to be levied and collected on all taxable property in the political subdivision ad valorem taxes sufficient to pay principal and interest and redemption premiums, if any, on such bonds as they mature.

Section 39:521(D) of the Act provides as follows:

(1) The full faith and credit of the government entity is hereby pledged to the payment of general obligation bonds issued by such governmental entity under this Part. The governing authority of any governmental entity issuing general obligation bonds under this Part shall impose and collect annually, for as long as any of its general obligation bonds are outstanding and unpaid, in excess of all other taxes and without limit as to rate or amount, a tax on all property subject to taxation by the governmental entity sufficient to pay the interest and the principal falling due each year, or such amount as may be required for any sinking fund necessary to retire said bonds at maturity. The tax shall be levied and collected, for as long as any of its general obligation bonds are outstanding and unpaid by the same officers, at the same time, and in the same manner as the general taxes of the governmental entity and, except as provided in Paragraph (6) of this Subsection, may be expended solely for payment of debt service on such bonds and administrative expenses relating thereto, such as trustee or paying agent fees and other costs directly related to the administration of such bonds. Should the governmental entity neglect or fail for any reason to impose or collect sufficient taxes for the payment of the principal or interest of any bonds issued hereunder, any person in interest may enforce imposition and collection thereof in any court having jurisdiction of the subject matter, and any suit, action, or proceeding brought by such person in interest shall be a preferred cause, and shall be heard and disposed of without delay.

* Preliminary. Subject to change.

(2) *For the purpose of reducing the overall tax burden on taxpayers and easing the administrative burden of accounting for separate tax levies, any governmental entity with more than one outstanding issue or series of general obligation bonds shall levy a single unified tax for the payment of all of such issues or series.*

(3) *As additional security for the owners of general obligation bonds issued by any special service district that has been created by a parish or municipal governing authority pursuant to a general state law, if there is any default in the imposition and collection of any tax required for the payment of the principal or interest of any general obligation bonds issued by such special service district, then the governing authority of the municipality or parish that created the special service district shall impose and the taxing officers of the parish in which the special service district is situated shall collect at the same time and in the same manner as taxes for parish purposes are imposed and collected, such tax on the taxable property of the special service district as shall be necessary for the payment of the principal and interest on the general obligation bonds of such special service district.*

(4) *All the articles and provisions of the Constitution of Louisiana, and all the laws in force or that may be enacted on and after July 1, 2018, regulating and relating to the collection of taxes and tax sales shall also apply to and regulate the collection of the special taxes imposed under the provisions of this Part, through the officer whose duty it is to collect the taxes and monies due the subdivision imposing the special taxes.*

(5) *As additional security for the owners of all general obligation bonds issued by any governmental entity, in the event of any default in the imposition and collection of the taxes required for the payment of such bonds the taxing officers of the state are further authorized and directed to impose and collect the taxes, and shall certify the same, and cause the same to be imposed and collected at the same time and in the same manner as the taxes for state purposes are imposed and collected in the subdivision incurring the debt.*

Section 39:569.1 of the Act provides as follows:

Section 569.1. Notice of Default.

The chief executive officer and the fiscal officer of a governing authority of a political subdivision that has issued bonds shall notify, or cause to be notified, the legislative auditor, in writing, that a failure to make a debt service payment by the political subdivision is reasonably likely to occur. The legislative auditor shall be notified either on or before one hundred twenty days before the due date of such payment, or as soon as the officers of the governing authority know, or have good reason to know, that such failure is reasonably likely to occur, whichever occurs last.

Section 510 of the Act provides as follows:

Any governmental entity that has issued bonds under this Part shall notify the State Bond Commission in writing when:

(1) *Any required deposit to any debt service sinking fund in connection with such bonds has not been made within five business days of when due.*

(2) *The principal, interest, premium, or any other payment due on such bonds has not been made within five business days of when due.*

Security Interest

The Issuer in the Bond Resolution pledges the revenues of the special, unlimited *ad valorem* tax referenced above as security for the Bonds. (See “THE BONDS – Security for Issue” herein.) Pursuant to the Constitution, the proceeds of such tax may only be used to pay debt service on the Bonds. The Act provides that the revenues of such tax so pledged shall be subject to the lien of such pledge, as follows:

“It is the intention of the legislature that bonds issued by a governmental entity under this Part, or under any other statutory authority referenced herein, shall be secured debt entitled to the highest possible protection and priority afforded by the bankruptcy laws of the United States and this state. Therefore, the owner or owners of any such bonds are hereby granted and shall have a statutory lien on and a security interest in such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract

rights, funds, or accounts as are pledged to the payment of such bonds, to the fullest extent and in the manner stated in this Part and in the proceedings authorizing such bonds, and any pledge or grant of a lien or security interest in such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts made by a governmental entity in connection with the issuance of bonds shall be valid, binding, and perfected from the time when the pledge or grant of lien or security interest is made. Such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts shall be immediately subject to the lien of such pledge and security interest without any physical delivery therefor or further act and the lien of such pledge and security interest shall be first priority and valid and binding as against all parties having claims of any kind in tort, contract, bankruptcy, or otherwise against the governmental entity, whether or not such parties have notice thereof. The owner or owners of bonds shall be secured creditors with respect to such taxes, income, revenues, net revenues, monies, payments, receipts, agreements, contract rights, funds, or accounts, as the case may be.”

Furthermore, pursuant to Section 39:504 of the Louisiana Revised Statutes of 1950, as amended, the revenues of tax so pledged and then or thereafter received by the Issuer or the Paying Agent shall be subject to the lien of such pledge.

Pursuant to the Act and Section 39:504, no filing with respect to said lien is required under Chapter 9 of the Uniform Commercial Code as enacted in the State.

The Issuer makes no guarantee with respect to the enforceability of said lien in certain circumstances. (SEE “INVESTOR CONSIDERATIONS – Difficulties in Enforcing Remedies” herein.)

Results of the Election

The Bonds were authorized by the voters of the District in a special election held therein on May 4, 2019 (the “Election”), with the following results:

Number of votes FOR	458
Number of votes AGAINST	419

The following proposition was approved by the voters at the Election:

BOND PROPOSITION

“Shall School District No. 6 of the Parish of Webster, Louisiana, incur debt and issue bonds not exceeding \$16,000,000, in one or more series, to run not exceeding 20 years from date thereof, with interest not exceeding 8% per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds; including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District, and acquiring the necessary equipment and furnishings therefor, including, to the extent feasible, those specific school projects set forth in the “Capital Improvement Plan ” approved by the School Board on January 7, 2019, title to which shall be in the public, which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto, with an estimated increase of 11 mills to be levied in the first year of issue above the 32 mills currently being levied to pay General Obligation Bonds of the District?”

Form and Denomination

The Bonds are initially issuable as fully registered bonds in “book-entry” only form and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). DTC will act as securities depository for the Bonds, and purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. (See Appendix “H-BOOK-ENTRY ONLY SYSTEM”.) The Bonds are being issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof within a single maturity.

Maturities; Interest Payment Dates

The Bonds mature on March 1 in the years and in the principal amounts indicated on the cover of this Official Statement and bear interest from the dated date, payable on March 1 and September 1 of each year, commencing March 1, 2020 (each an “Interest Payment Date”), at the rates per annum indicated on the cover hereof. 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.

Provisions Applicable if Book-Entry Only System is Terminated

General. Purchasers of Bonds will receive principal and interest payments, and may transfer and exchange Bonds, pursuant to the following provisions only if the book-entry only system is terminated. Otherwise, payments and transfers will be made only as described below under “BOOK-ENTRY ONLY SYSTEM”.

Place of Payment. The Bonds will be payable at the principal corporate trust office of the Paying Agent in the City of Ruston, Louisiana, or at the office of any successor thereto.

Payment of Interest. Upon discontinuation of the book-entry only system, interest on the Bonds will be payable by check mailed on or before the Interest Payment Date by the Paying Agent to the registered owner, determined as of the close of business on the 15th calendar day of the month next preceding an Interest Payment Date (the “Record Date”), at the address of such registered owner as it appears on the registration books of the Paying Agent.

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 (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) shall be entitled to receive the interest payable with respect 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.

Provisions for Transfer, Registration and Assignment. The Bonds may be transferred, registered and assigned only on the registration books of the Paying Agent, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bonds or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds of the same series will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds must be in the denomination of \$5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register the transfer of, or exchange any Bond during a period beginning at the opening of business on the 15th day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

Redemption Provisions

Optional Redemption. The Bonds maturing March 1, 2030 and thereafter, shall be callable for redemption by the Issuer in full, or in part, at any time, on or after March 1, 2029, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof and accrued interest to the date fixed for redemption. The Bonds are not required to be redeemed in inverse order of maturity.

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 thirty (30) days prior to the redemption date or (ii) electronic transmission not less than thirty (30) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at the address as shown on the registration books of the Paying Agent.

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

Year (March 1)	Principal Amount
20__	\$ __,000
20__	__,000
20__	__,000
20__	__,000
20__*	__,000

* *Final Maturity.*

Bonds May Be Defeased

Pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, or any successor provisions thereto, and the Bond Resolution, the Bonds, in whole or in part, shall be defeased and shall be deemed to be paid and shall no longer be considered to be outstanding under the Bond Resolution, and the covenants, agreements, and obligations contained in the Bond Resolution with respect to such Bonds shall be discharged if one of the following shall occur:

- 1) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, monies in an amount sufficient to pay in full the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.

- 2) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, non-callable direct general obligations of the United States of America or obligations unconditionally guaranteed in principal and interest by the United States of America, including certificates or other evidence of an ownership interest in such non-callable direct obligations, which may consist of specified portions of interest thereon, such as those securities commonly known as CATS, TIGRS, and STRPS, the principal of and interest on which, when added to other monies, if any, deposited therein, shall be sufficient to pay when due the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.

Neither the obligations nor the moneys deposited in irrevocable trust nor the principal or interest payments on any such obligations shall be withdrawn or used for any purpose other than and shall be held in trust for the payment of the principal of and premium, if any, and interest on the Bonds defeased. The owners of the Bonds which are so defeased shall have an express lien on such moneys or governmental obligations until paid out, used, and applied as set forth above.

Legal Debt Limit

Pursuant to Sections 39:562 of the Louisiana Revised Statutes of 1950, as amended, the legal debt limit for general obligation bonds of certain school districts, with voter approval, is fifty percent (50%) of the assessed valuation thereof, including (i) homestead exempt property and (ii) nonexempt property. Information pertaining to the legal debt limit of the Issuer follows:

2018 Total Assessed Valuation (“Total AV”)	\$	109,216,830
50% of 2018 Total AV	\$	54,608,415
Total principal of outstanding G.O. Bonds	\$	27,085,000 *
Principal amount of proposed G.O. Bonds	\$	16,000,000
Total principal of outstanding G.O. Bonds after delivery	\$	43,085,000
Ratio of outstanding G.O. Bonds as percentage of 2018 Total AV		39.45%
Legal capacity for G.O. Bonds remaining after delivery	\$	11,523,415

* Figure as of June 2, 2019.

Secondary Market Information

There is no guarantee that a secondary trading market will develop for the Bonds. Consequently, prospective bond purchasers should be prepared to hold their Bonds to maturity or prior redemption. Subject to applicable securities laws and prevailing market conditions, the Underwriter intends, but is not obligated to make a market in the Bonds. As a result, owners of the Bonds may be unable to dispose of the Bonds should they no longer desire to own the Bonds. There can be no guarantee of the liquidity of the Bonds; consequently, prospective purchasers of the Bonds should be prepared to hold such bonds until maturity.

If such secondary market exists after the issuance of the Bonds, events such as decreases in benchmark interest rate indices, downward revisions or withdrawals of the rating on the Bonds or the Issuer, and general market turmoil, among others, may adversely affect the value of the Bonds on such secondary market. There is no guarantee that the owner of a Bond will not experience a loss of value of such Bond prior to maturity.

There can be no guarantee the rating assigned to the Bonds at the time of issuance will not be lowered or withdrawn at any time, the effect of which could adversely affect the market price for, and marketability of, the Bonds in the secondary market. See the information under “BOND RATING” herein.

Difficulties in Enforcing Remedies

The remedies available to the owners of the Bonds in the case of nonpayment of the Bonds are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically in the United States Bankruptcy Code, 11 U.S.C. §101 et seq. (the “Bankruptcy Code”), remedies may not be readily available or may be limited. The various legal opinions delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by general principles of equity and by bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting the rights of creditors generally.

The enforceability of the rights and remedies of the owners of the Bonds, and the obligations incurred by the Issuer in issuing the Bonds, are subject to the Bankruptcy Code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect to the extent constitutionally applicable; equity principles which may limit the specific enforcement under State law of certain remedies; the exercise by the United States of America of the powers delegated to it by the federal Constitution; and the exercise of the sovereign police powers of the State or its governmental bodies. Consistent with the contracts clauses of the Louisiana and United States Constitutions, in a bankruptcy proceeding or due to the exercise of powers by the federal or State government, bondowners could be subject to judicial discretion and the interpretation of their rights in bankruptcy or otherwise, which consequently may entail risks of delay, limitation, or modification of their rights. Under current State law, no political subdivision of the State, including the Issuer, may file for protection under

Chapter 9 of the Bankruptcy Code unless such filing is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State. Further, no political subdivision of the State, after filing for bankruptcy protection, may carry out a plan of readjustment of debts approved by the bankruptcy court until such plan is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State.

Approval of Louisiana State Bond Commission

The Louisiana State Bond Commission (the “State Bond Commission”) previously approved the holding of the Election and the issuance of the Bonds. The State Bond Commission expressly provides that said approval does not constitute a recommendation, approval or sanction by the State Bond Commission or the State of the investment quality of the Bonds and does not constitute any guaranty of repayment of the Bonds by the State Bond Commission or the State. The approval of the Bonds by the State Bond Commission should not be relied upon by any prospective purchaser of the Bonds as advice. The written approval of the State Bond Commission expressly states that neither it nor the State shall have any liability or legal responsibility to investors arising out of, related to, or connected with the approval of the Bonds.

PROVISIONS RELATING TO THE SECURITY FOR THE BONDS

Assessment Procedures

All taxable property in the State is required by law to be assessed annually at a percentage of its fair market value or use value by assessors elected for four year terms, except that public service property is assessed directly by the Louisiana Tax Commission (the “Tax Commission”). Property tax assessments are required to be equal and uniform throughout the State. Assessments fixed by the assessors are subject to review and revision by the Tax Commission which has the duty of equalizing and finally certifying the assessments. Prior to being certified, the tax rolls containing the assessments are open for public inspection and a local board of review is authorized to conduct public hearings thereon and to recommend changes to the Tax Commission.

The Constitution provides that the classifications of property subject to *ad valorem* taxation and the percentage of fair market value applicable to each classification for the purpose of determining assessed valuation are as follows:

	<u>Classifications</u>	<u>Percentages</u>
1.	Land	10%
2.	Improvements for residential purposes	10%
3.	Electric cooperative properties, excluding land	15%
4.	Public service properties, excluding land	25%
5.	Other Property	15%

The Constitution also provides that agricultural, horticultural, marsh lands, timber lands and certain historic buildings are to be assessed at 10% of “use” value. Fair market values are determined by the assessors, subject to review and final certification by the Tax Commission.

Under the Constitution, each assessor is required to appraise all property within his Parish at intervals of not more than four years. To achieve uniformity in assessments, the Tax Commission has adopted guidelines for the assessors to follow in determining fair market values. The guidelines require real property to be reappraised and reassessed at least every four years; personal property, every year; intangible or incorporeal real or immovable property (defined in Louisiana Revised Statutes 47:2322 and 47:1702) at least every four years; intangible or incorporeal personal or movable property (defined in Louisiana Revised Statutes 47:1702), every year; and public service property shall be reassessed every year.

The Tax Commission is required by law to measure the level of appraisals or assessments and the degree of uniformity of assessments for each major class and type of property in each parish throughout the State. If the assessment levels of a parish or a district deviate by more than 10% from the percentage of fair

market or use value required by the Constitution, the Tax Commission is required to order the assessor, within a period of one year to reappraise all property within the parish or a district or within one or more property classifications. The Tax Commission is to certify the assessments for the year in which the order is issued but the assessments for the following year shall not be certified until all deviations are corrected to conform to legal requirements.

All tax recipient agencies of *ad valorem* taxes of each and every parish of the State (the Parish of Orleans excepted), including the parish governing authority, school boards, levee districts, special districts, and municipalities, and all tax recipients of any nature whatsoever of *ad valorem* taxes in the Parish, except municipalities which prepare their own tax rolls, are required to furnish the assessor and the legislative auditor the authorizing ordinances or resolutions and the tax rate to be applied to the assessed values for *ad valorem* tax purposes not later than June 1 of each year.

By law, the assessor must finish the preparation and listing on the assessment lists of all real and personal property on or before July 1 of each year. The assessor must file the completed tax roll with the Tax Commission on or before November 15 of each year.

The Tax Commission may change or correct any and all assessments of property for the purposes of taxation during the year. Such changes may be made at any time before the taxes levied have actually been paid.

Constitutional Amendments

At various times, the voters of the State have approved amendments to the Constitution that affect the assessed value of and the levy and collection of *ad valorem* taxes in political subdivisions, including the territory of the Issuer. Examples of recent amendments include a property tax assessment freeze for certain military and disabled persons and limited property tax exemptions for leased medical equipment, motor vehicles, consigned art and the surviving spouses of first responders killed in the line of duty. The Issuer cannot guarantee whether future amendments to the Constitution will be proposed or approved by voters.

Homestead Exemptions

Homestead exemptions are reductions in the assessed value of property applicable to owner-occupied residences. Under the Constitution, the homestead exemption for all homeowners is currently \$7,500 of assessed valuation, except that the homestead exemption for certain homeowners (e.g., 100% disabled veterans and their surviving spouses) is \$15,000 of assessed valuation.

Approximately 20.78% of the total assessed valuation of the Issuer for 2018 represents homestead exempt property. The tax levied to service the Bonds will be subject to homestead exemption.

Tax Rate Adjustment

The tax rate adjustment provisions of the Constitution and Section 47:1705 of the Louisiana Revised Statutes of 1950, as amended, are not applicable to the *ad valorem* tax levied by the Issuer to service the Bonds.

POLITICAL SUBDIVISIONS ARE REQUIRED TO CONTINUE TO LEVY WITHOUT LIMITATION AD VALOREM TAXES AT SUCH RATES AS MAY BE NECESSARY TO SERVICE GENERAL OBLIGATION BONDS.

Tax Collection Procedures

Ad valorem tax bills are customarily mailed during November of each year and become due on or before December 31 in the calendar year they are assessed. Local taxes not paid and delinquent thirty days after the date upon which the tax is due, shall have added thereto an interest penalty as provided in Louisiana Revised Statutes 47:2127, which shall be collected by the tax recipient body, together with and in the same manner as the tax.

Taxpayers may pay their *ad valorem* taxes under protest by paying the full amount due and giving notice at the time of payment of their intention to file suit. The amount paid under protest is held in escrow (a) for 30 days pending initiation of a suit; otherwise such amount is surrendered and considered paid-in-full, or (b) if a suit is timely filed, until final judicial determination.

Taxpayers failing to pay assessed taxes subject their real or personal property to seizure and sale in the manner provided by law for judicial sales.

Estimated Millage Required to Service the Bonds

The Governing Authority of the Issuer has levied 32.00 mills for 2018 for the purpose of paying the principal of and interest on the Issuer's outstanding general obligation school bonds. The Governing Authority estimates that an increase of 11.00 mills will be required to service the Bonds and the outstanding general obligation school bonds. For additional information on the estimated debt service requirements, see Appendix "E." See Appendix "A" for further information regarding tax collections and assessed valuations of the Issuer.

TAX EXEMPTION

In the opinion of Foley & Judell, L.L.P., Bond Counsel, interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. (See Appendix "F".)

The opinion of Bond Counsel will state that under the Act, the Bonds and the interest or other income thereon or with respect thereto shall be exempt from all income tax and other taxation in the State of Louisiana. (See Appendix "F".) Each prospective purchaser of the Bonds should consult his or her own tax advisor as to the status of interest on the Bonds under the tax laws of any state other than the State.

Except as stated above, Bond Counsel expresses no opinion as to any federal, state or local tax consequences resulting from the ownership or disposition of, or the accrual or receipt of interest on, the Bonds.

General

The Internal Revenue Code of 1986, as amended (the "Code") imposes a number of requirements that must be satisfied for interest on state and local obligations to be excluded from gross income for federal income tax purposes. These requirements include limitations on the use of bond proceeds and the source of repayment of bonds, limitations on the investment of bond proceeds prior to expenditure, a requirement that excess arbitrage earned on the investment of certain bond proceeds be paid periodically to the United States, except under certain circumstances, and a requirement that information reports be filed with the Internal Revenue Service.

The opinion of Bond Counsel will assume continuing compliance with the covenants in the Bond Resolution pertaining to those sections of the Code which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes and, in addition, will rely on representations by the Issuer with respect to matters solely within the knowledge of the Issuer, which Bond Counsel has not independently

verified. If the Issuer should fail to comply with the covenants in the Bond Resolution or if the foregoing representations should be determined to be inaccurate or incomplete, interest on the Bonds could become included in gross income from the date of original delivery of the Bonds, regardless of the date on which the event causing such inclusion occurs.

Owners of the Bonds should be aware that (i) the ownership of tax-exempt obligations, such as the Bonds, may result in collateral federal income tax consequences to certain taxpayers and (ii) certain other federal, state and/or local tax consequences may also arise from the ownership and disposition of the Bonds or the receipt of interest on the Bonds. Furthermore, future laws and/or regulations enacted by federal, state or local authorities may affect certain owners of the Bonds. All prospective purchasers of the Bonds should consult their legal and tax advisors regarding the applicability of such laws and regulations and the effect that the purchase and ownership of the Bonds may have on their particular financial situation.

Alternative Minimum Tax Consideration

Interest on the Bonds is not an item of tax preference for purposes of the individual federal alternative minimum tax.

Not Qualified Tax-Exempt Obligations (Non-Bank Deductibility)

The Tax Reform Act of 1986 revised Section 265 of the Code so as to generally deny financial institutions 100% of the interest deductions that are allocable to tax-exempt obligations acquired after August 7, 1986. However, an exception is permitted under the Tax Reform Act of 1986 for certain qualified tax-exempt obligations which allows financial institutions to continue to treat the interest on such obligations as being subject to the 20% disallowance provision under prior law if the Issuer, together with certain subordinate entities, reasonably expects that it will not issue more than \$10,000,000 of governmental purpose bonds in a calendar year and designates such bonds as “qualified tax-exempt obligations” pursuant to the provisions of Section 265(b)(3)(B) of the Code. The Bonds are not designated as “qualified tax-exempt obligations” pursuant to Section 265(b)(3)(B) of the Code.

Tax Treatment of Original Issue Premium

The Bonds may be offered and sold to the public at a price in excess of their stated principal amounts. Such excess is characterized as a “bond premium” and must be amortized by an investor purchasing a Bond on a constant yield basis over the remaining term of the Bond in a manner that takes into account potential call dates and call prices. An investor cannot deduct amortized bond premium related to a tax-exempt bond for federal income tax purposes. However, as bond premium is amortized, it reduces the investor's basis in the Bond. Investors who purchase a Bond should consult their own tax advisors regarding the amortization of bond premium and its effect on the Bond's basis for purposes of computing gain or loss in connection with the sale, exchange, redemption or early retirement of the Bond.

Tax Treatment of Original Issue Discount

The Bonds may be offered and sold to the public at a price less than their stated principal amounts. The difference between the initial public offering prices and their stated amounts constitutes original issue discount treated as interest which is excluded from gross income for federal income tax purposes and which is exempt from all present State taxation subject to the caveats and provisions described herein. Owners of Bonds should consult their own tax advisors with respect to the determination for federal income tax purposes of original issue discount accrued with respect to such Bonds as of any date, including the date of disposition of any Bond and with respect to the state and local consequences of owning Bonds.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein. In addition, such legislation (whether currently proposed, proposed in the future or enacted) could affect the market value or marketability of the Bonds. For example, the Tax Cuts and Jobs Act contains several tax and bond provisions that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income for federal income tax of interest on the Bonds. Future Congressional proposals could also affect the Bonds, even if never enacted. It cannot be predicted whether or in what form any such proposals might ultimately be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Prospective purchasers of the Bonds should consult their tax or investment advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending or proposed federal or state tax legislation, regulations or litigation.

THE FOREGOING DISCUSSION OF CERTAIN FEDERAL AND STATE INCOME TAX CONSEQUENCES IS PROVIDED FOR GENERAL INFORMATION ONLY. INVESTORS SHOULD CONSULT THEIR TAX OR INVESTMENT ADVISORS AS TO THE TAX CONSEQUENCES TO THEM IN LIGHT OF THEIR OWN PARTICULAR INCOME TAX POSITION, OF ACQUIRING, HOLDING OR DISPOSING OF THE BONDS.

LEGAL MATTERS

No litigation has been filed questioning the validity of the Bonds or the security therefor and a certificate to that effect will be delivered by the Issuer to the Underwriter (hereinafter defined) upon the issuance of the Bonds.

The approving opinion of Foley & Judell, L.L.P., Bond Counsel, is limited to the matters set forth therein, and Bond Counsel is not passing upon the accuracy or completeness of this Official Statement. Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date thereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law and in reliance on the representations and covenants that it deems relevant to such opinion.

A manually executed original of such opinion will be delivered to the Underwriter on the date of payment for and delivery of the Bonds. The proposed form of said legal opinion appears in Appendix "F" to this Official Statement. For additional information regarding the opinion of Bond Counsel, see the preceding section titled "TAX EXEMPTION." The compensation of Bond Counsel is contingent upon the sale and delivery of the Bonds.

UNDERWRITING

The Bonds are being purchased by Raymond James & Associates, Inc., (the "Underwriter") at a purchase price of \$_____ (representing the principal amount of the Bonds, [plus an original issue premium/less an original issue discount] of \$_____, and less Underwriter's discount of \$_____).

The Bond Purchase Agreement (the “Purchase Agreement”) between the Underwriter and the Issuer provides that the Underwriter will purchase all of the Bonds if any are purchased. The obligation of the Underwriter to accept delivery of the Bonds is subject to various conditions contained in the Purchase Agreement.

The Underwriter intends to offer the Bonds to the public initially at the prices set forth on the cover page of this Official Statement, which may subsequently change without any requirement or prior notice. The Underwriter reserves the right to join with dealers and other underwriters in offering the Bonds to the public. The Underwriter may offer and sell the Bonds to certain dealers at prices lower than the public offering prices. In connection with this offering, the Underwriter may over allot or effect transactions which stabilize or maintain the market price of the Bonds offered hereby at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time. The Underwriter may also receive compensation for serving as bidding agent in conducting a competitive bid for the investment of some or all of the proceeds of the Bonds.

The Underwriter does not guarantee a secondary market for the Bonds and is not obligated to make any such market in the Bonds. No assurance can be made that such a market will develop or continue. Consequently, investors may not be able to resell Bonds should they need or wish to do so for emergency or other purposes.

The Underwriter and its affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. The Underwriter and its affiliates have, from time to time, performed, and may in the future perform, various investment banking services for the Issuer for which they received or will receive customary fees and expenses.

In the ordinary course of its various business activities, the Underwriter and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Issuer.

The Underwriter is not acting as financial advisor to the Issuer in connection with the offer and sale of the Bonds.

BOND RATING

S&P Global Ratings, a division of S&P Global Inc. (“S&P”), will assign its municipal bond rating of “A” (Stable Outlook) to the Bonds. The rating reflects only the views of S&P and is not a recommendation to buy, sell or hold the Bonds. Any desired explanation of the significance of such rating should be obtained from S&P, at the following address: S&P Global Ratings, Ross Tower, Suite 3200, 500 North Akard Street, Dallas, Texas 75201, telephone 214-871-1400. The Issuer may have furnished to S&P information relating to the Bonds and other matters, certain of which information and materials have not been included in this Official Statement. Generally, a rating agency bases its rating on the information and materials so furnished and on investigations, studies and assumptions by such rating agency. Ratings may be changed, suspended or withdrawn as a result of changes in, or unavailability of, information. There is no assurance that the rating on the Bonds will not be changed or withdrawn entirely if, in the judgment of S&P, circumstances so warrant. Any downward change or withdrawal of the rating could have an adverse effect on the market price for the Bonds.

MUNICIPAL ADVISOR

This Official Statement has been prepared under the direction of the Issuer and with the assistance of Argent Advisors, Inc., Ruston, Louisiana, which has been employed by the Issuer to perform professional services in the capacity of municipal advisor (the “Municipal Advisor”). The Municipal Advisor

has reviewed and commented on certain legal documentation, including this Official Statement. The Municipal Advisor has not audited, authenticated or otherwise verified the information set forth in this Official Statement, or any other information available to the Issuer, with respect to the appropriateness, accuracy or completeness of disclosure of such information or other information, and no guaranty, warranty or other representation is made by the Municipal Advisor respecting such accuracy and completeness of information or any other matter related to such information and this Official Statement.

GOVERNING AUTHORITY

The Governing Authority consists of twelve board members. The names of the members of the Governing Authority, as well as its Secretary-Superintendent, appear at the beginning of this Official Statement.

CONTINUING DISCLOSURE

The Issuer will, pursuant to a Continuing Disclosure Certificate to be dated the date of delivery of the Bonds (the “Continuing Disclosure Certificate”), covenant for the benefit of Bond owners to provide (i) certain financial information and operating data relating to the Issuer in each year no later than six (6) months from the end of the Issuer’s fiscal year with the first such report due not later than December 31, 2019 (the “Annual Report”), and (ii) notices of the occurrence of certain enumerated events, called “Listed Events,” in the future that may affect the Issuer or the Bonds. The Annual Reports and any notices of Listed Events required pursuant to the Continuing Disclosure Certificate will be filed with the MSRB through the Electronic Municipal Market Access website (“EMMA”) and with any future Louisiana officially designated State Information Depository. For the specific nature of the information to be contained in the Annual Report or the potential Listed Events, see Appendix “G” - Proposed Form of Continuing Disclosure Certificate attached hereto. The Issuer is entering into the Continuing Disclosure Certificate in order to assist the Underwriter in complying with Rule 15c2-12(b)(5) (the “Rule”) of the U.S. Securities and Exchange Commission (the “SEC”). The Issuer has not undertaken to provide all information investors may desire to have in making decisions to hold, sell or buy the Bonds and has no obligation to provide any information subsequent to the delivery of the Bonds except as provided in the Continuing Disclosure Certificate. The failure of the Issuer to comply with the terms of the Continuing Disclosure Certificate is not an event of default with respect to the Bonds but may adversely affect the transferability and liquidity of the Bonds and their market price.

The Issuer’s Dissemination Agent for the above information is the Secretary of the Governing Authority, 1442 Sheppard Street, Minden, LA 71055, telephone 318-377-7052.

The Issuer has entered into other undertakings (the “Prior Undertakings”) with respect to bonds previously issued. The Issuer has filed all annual reports currently required by its Prior Undertakings under the Rule.

The Issuer has established procedures to ensure proper filing of the reports and notices required by the Continuing Disclosure Certificate and its Prior Undertakings with the MSRB in the future. Furthermore, Section 39:1438 of the Louisiana Revised Statutes of 1950, as amended, enacted in 2014, provides additional procedures designed to ensure compliance with the Continuing Disclosure Certificate by (i) requiring public entities, such as the Issuer, to keep certain records demonstrating compliance with the Continuing Disclosure Certificate, and (ii) mandating the Issuer’s auditor, as part of the preparation of the Issuer’s annual financial audit, review the Issuer’s compliance with its continuing disclosure undertakings and record keeping requirements.

ADDITIONAL INFORMATION

For any additional information concerning the Issuer, please address Ms. Crevonne Odom, Director of Business & Finance, Webster Parish School Board, 1442 Sheppard Street, Minden, Louisiana 71055, telephone 318-377-7052. For additional information concerning the Bonds now offered for sale, please address Mr. Lucius McGehee, Argent Advisors, Inc., 500 E. Reynolds Dr., Ruston, LA 71270, telephone: 318-251-5851.

CERTIFICATION AS TO OFFICIAL STATEMENT

At the time of payment for and delivery of the Bonds, the Governing Authority of the Issuer will furnish the Underwriter a certificate signed by the Secretary-Superintendent to the effect that (i) the descriptions and statements, including financial data, of or pertaining to the Issuer, on the date of the Preliminary Official Statement, on the date of the sale of the Bonds and on the date of the delivery thereof, were and are true in all material respects, and, insofar as such matters are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (ii) insofar as the descriptions and statements, including financial data, of or pertaining to governmental and/or non-governmental entities other than the Issuer and their activities contained in the Official Statement are concerned, such descriptions, statements, and data have been obtained from sources which the Governing Authority believes to be reliable and the Governing Authority has no reason to believe that they are untrue or incomplete in any material respect, and (iii) there has been no adverse material change in the affairs of the Issuer between the date the Official Statement was deemed final by the Issuer and the date of delivery of the Bonds.

MISCELLANEOUS

This Official Statement has been deemed to be final by the Issuer as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, except for the permitted omissions under said Rule.

This Official Statement has been prepared in connection with the initial offering and sale of the Bonds to the Underwriter on the date hereof and is not intended for use in connection with any subsequent sale, reoffering or remarketing of the Bonds. Subsequent purchasers must therefore rely on their own examination of the offering, including the merits and the risks involved.

The Issuer has authorized the delivery of this Official Statement to the Underwriter. Potential purchaser of the Bonds should consult their own tax advisors as to the consequences of investing in the Bonds. See also "TAX EXEMPTION" herein.

SCHOOL DISTRICT NO. 6 OF THE PARISH OF WEBSTER, STATE OF LOUISIANA

/s/

Johnnye Kennon
President
Webster Parish School Board

/s/

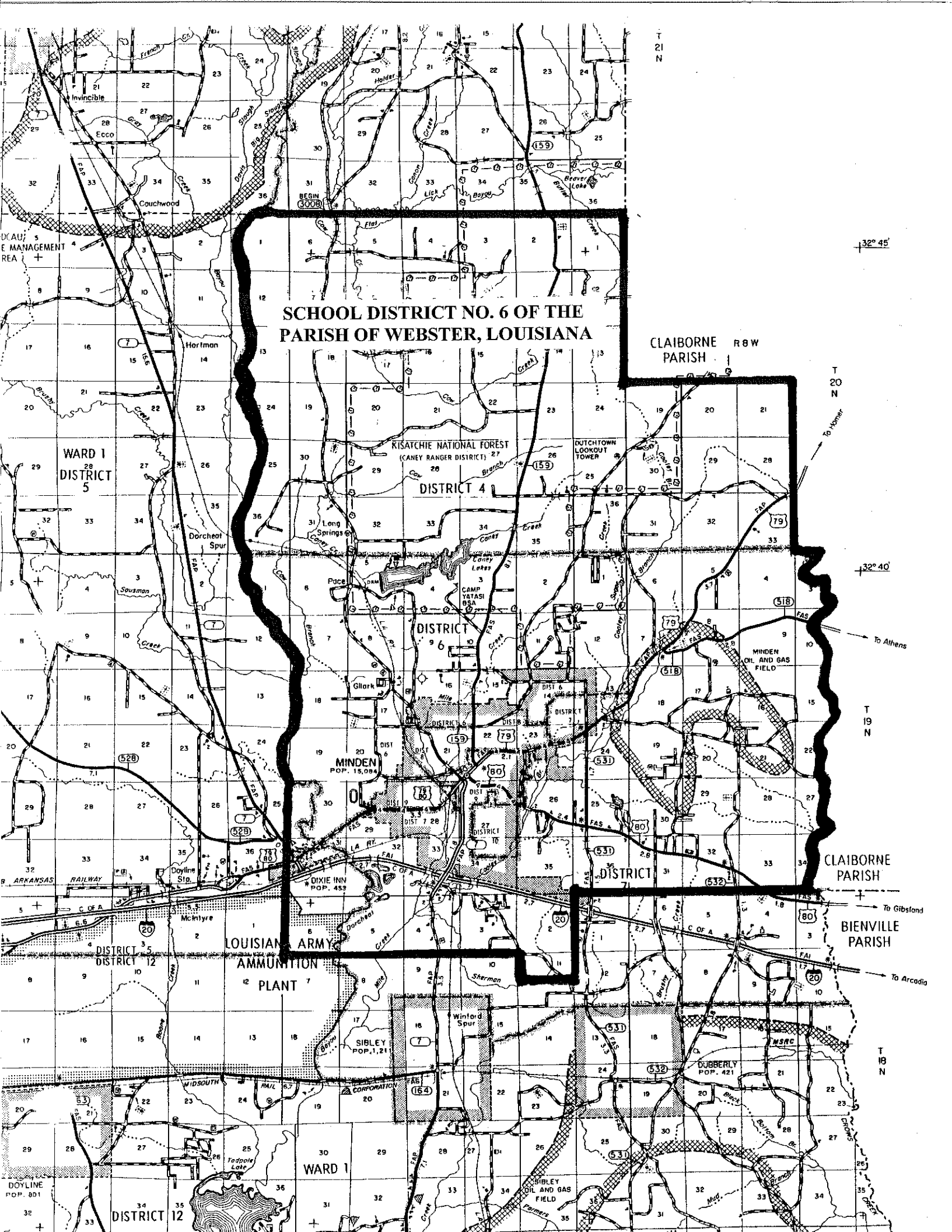
Johnny Rowland
Secretary-Superintendent
Webster Parish School Board

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MAPS



**MAP INDICATING THE APPROXIMATE
 LOCATION OF THE PARISH OF
 WEBSTER WITHIN THE STATE OF
 LOUISIANA**



**SCHOOL DISTRICT NO. 6 OF THE
PARISH OF WEBSTER, LOUISIANA**

CLAIBORNE PARISH R 8 W

KISATCHIE NATIONAL FOREST
(CANEY RANGER DISTRICT) 27
DISTRICT 4

DISTRICT 6

MINDEN
POP. 15,094

DIXIE INN
POP. 453

SIBLEY
POP. 1,211

CLAIBORNE PARISH

BIENVILLE PARISH

WARD 1

DISTRICT 12

T 21 N
32° 45'

32° 40'

T 19 N

T 19 N

To Homer

To Athens

To Gibsford

To Arcadia

CAUCASIAN MANAGEMENT AREA

WARD 1
DISTRICT 5

LOUISIANA ARMY
AMMUNITION PLANT

DUBBERLY
POP. 421

DOYLINE
POP. 801

WINTFORD SPUR

WSRC

SIBLEY OIL AND GAS FIELD

MINDEN OIL AND GAS FIELD

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**FINANCIAL AND STATISTICAL DATA RELATIVE TO THE ISSUER AND
THE PARISH OF WEBSTER, STATE OF LOUISIANA**

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FINANCIAL AND STATISTICAL DATA RELATIVE TO THE ISSUER AND THE PARISH OF WEBSTER, STATE OF LOUISIANA

Boundaries and Area of the Issuer

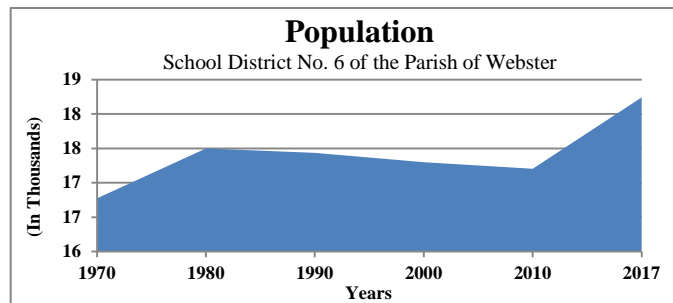
School District No. 6 of the Parish of Webster, State of Louisiana (the “Issuer” or “District”) was originally created by the Parish School Board of the Parish of Webster, State of Louisiana (the “Governing Authority”) on December 6, 1921. The boundaries of the District have been amended from time to time, and the current boundaries were ratified, confirmed and approved in a resolution adopted on April 28, 1980. The District covers an area of approximately 113 square miles within the Parish of Webster, State of Louisiana (the “Parish”). Included within the boundaries of the District is the City of Minden (population 12,319), the Parish Seat and largest center of population within the Parish, as well as the partially underlying Village of Dixie Inn (population 267).

Preceding Appendix “A” to this Official Statement are maps which indicate the general location and boundaries of the Parish and Issuer.

Population of the Issuer and Parish

The recent trend in the population of the Issuer and the Parish follows:

<u>Year</u>	<u>Issuer Population</u>	<u>Parish Population</u>
1970	16,775	39,939
1980	17,500	43,631
1990	17,436	41,989
2000	17,300	41,831
2010	17,205	41,207
2017	18,242	39,378

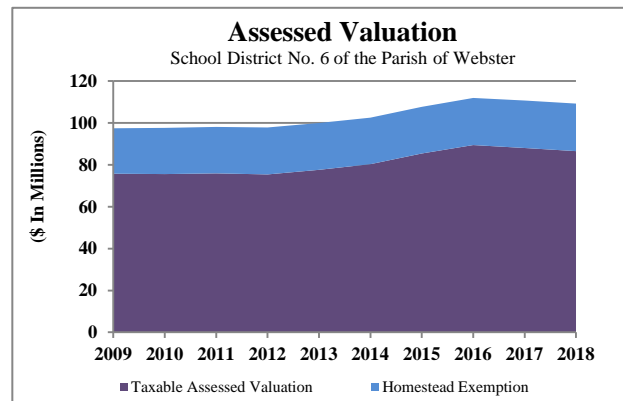


Source: U.S. Census Bureau; Webster Parish School Board.

Assessed Valuation

The recent trend in the assessed valuation of the Issuer is as follows:

<u>Tax Year</u>	<u>Taxable Assessed Valuation</u>	<u>Homestead Exemptions</u>	<u>Total Assessed Valuation</u>
2009	\$75,746,814	\$21,679,066	\$ 97,425,880
2010	75,564,194	22,055,316	97,619,510
2011	75,900,374	22,176,966	98,077,340
2012	75,397,149	22,418,401	97,815,550
2013	77,591,819	22,365,971	99,957,790
2014	80,288,659	22,215,991	102,504,650
2015	85,395,915	22,267,535	107,663,450
2016	89,417,685	22,493,185	111,910,870
2017	88,012,612	22,669,628	110,682,240
2018	86,520,499	22,696,331	109,216,830

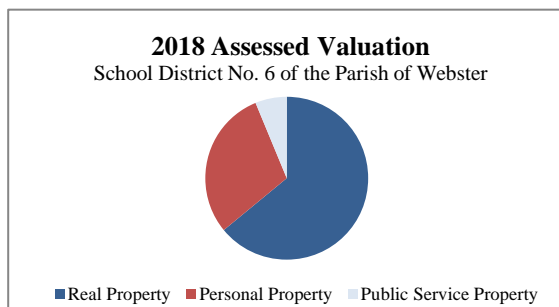


Source: Webster Parish Assessor; Louisiana Tax Commission.

Assessed Valuation –By Classification of Property

A summary breakdown of the 2018 assessed valuation of the Issuer by classification of property follows:

<u>Classification</u>	<u>2018 Assessed Valuation</u>
Real Estate	\$ 69,948,060
Personal Property	32,435,850
Public Service Property	6,832,920
Total Assessed Valuation	<u>\$109,216,830</u>
Less: Homestead Exemption	<u>(22,696,331)</u>
Taxable Assessed Valuation	<u>\$ 86,520,499</u>



Source: Webster Parish Assessor.

Property Tax Collection Record of the Issuer

The Governing Authority reported the following *ad valorem* collection record for the Issuer.

<u>Tax Year (12/31)</u>	<u>Amount of Property Taxes Levied(a)</u>	<u>Deductions for Pensions(b)</u>	<u>Net Taxes Receivable</u>	<u>Taxes Collected(c)</u>	<u>Percentage Collected</u>	<u>Millage Rate</u>
2014	\$2,342,586	\$82,928	\$2,259,658	\$2,248,610	99.51%	29.00
2015	2,377,958	84,180	2,293,778	2,327,926	101.49%	29.00
2016	2,545,975	90,128	2,455,847	2,477,261	100.88%	29.00
2017	2,584,137	91,479	2,492,658	2,583,725	103.66%	29.00
2018	2,782,930	98,516	2,684,414	2,546,823	94.88%	32.00

All figures unaudited.

Sources: (a) Legislative Auditor.

(b) Webster Parish School Board. Includes deductions for Pensions and Assessors' Retirement Fund pursuant to Opinion No. 02-0349 of the Louisiana Attorney General.

(c) Webster Parish School Board.

Millage Rates

The recent trend in *ad valorem* tax rates levied within boundaries of the Issuer follows:

<u>School District No. 6</u>	<u>Millage Rates</u>				
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>Parishwide School Taxes:</u>					
Schools – Constitutional	4.08	4.08	4.23	4.23	4.23
Schools – Maintenance	5.94	5.94	6.15	6.15	6.15
Schools – Building	2.82	2.82	2.82	2.82	2.82
Schools – Building	2.55	2.55	2.64	2.64	2.64
<u>Parishwide Taxes:</u>					
Assessor	5.15	5.65	7.78	6.02	7.78
Library	12.00	12.00	12.43	12.43	12.43
Courthouse/ Health Ag. Ext.	2.78	2.78	2.78	2.78	2.78
Law Enforcement District	14.16	14.16	14.66	14.66	14.66

(Table continued on the next page.)

	<u>Millage Rates</u>				
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>Other Parish and District Taxes:</u>					
Parish (Outside Municipalities)	4.06	4.06	4.26	4.26	4.26
Parish (Inside Municipalities)	2.03	2.03	2.13	2.13	2.13
Road District A	2.65	2.65	2.70	2.70	2.65
Fire Protection District No. 10	5.41	11.41	11.51	11.51	11.51
<u>Municipal Taxes:</u>					
City of Minden	5.70	5.70	5.63	5.63	5.63
Downtown Development District (Minden)	1.91	1.91	2.04	2.04	2.04

Source: Webster Parish Assessor; Louisiana Tax Commission.

Leading Taxpayers

The ten largest property taxpayers of the Issuer, their type of business and their 2018 assessed valuations follow:

	<u>Name of Taxpayer</u>	<u>Type of Business</u>	<u>2018 Assessed Valuation</u>
1.	Fibrebond Corporation	Concrete Manufacturing	\$ 5,909,070
2.	Business First Bank	Banking	2,699,340
3.	Minden Real Estate Holdings, LLC	Real Estate	2,425,190
4.	Entergy Louisiana, LLC	Public Utility	1,647,070
5.	Kansas City Southern R.R. Company	Railroad	1,384,910
6.	Centerpoint Energy ARKLA	Natural Gas Distribution	1,312,180
7.	Minden Medical Center	Healthcare	1,300,630
8.	Wal-Mart Real Estate Business	Real Estate	1,195,550
9.	Fibrebond Corporation	Shelters	1,061,770
10.	Wal-Mart/Sams Club	Retail	969,490
			<u>\$19,905,200*</u>

*Approximately 23.01% of the 2018 taxable assessed valuation.
Source: Webster Parish Assessor.

Debt Statement

The debt statement of the Issuer as of June 2, 2019, is included in Appendix "D" hereto.

Outstanding Short Term Indebtedness

According to the Director of Business & Finance of the Governing Authority, the Issuer has no short term indebtedness, other than normal accounts payable or as otherwise stated in this Official Statement.

Default Record

According to the Director of Business & Finance of the Governing Authority, the Issuer has never defaulted in the payment of its outstanding bonds or obligations.

Balances

The Governing Authority reported the following balances (including cash and investments) in its various funds and accounts as of March 31, 2019:

<u>Fund/Account</u>	<u>Balances</u>		
	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
General Fund	\$15,034,792	\$ 100,000	\$15,134,792
Building Maintenance Tax Fund	2,013,261	--	2,013,261
Consolidated 3 Maintenance Fund	5,878,801	--	5,878,801
Doyline School Building Fund	(2,204)	--	(2,204)
Doyline Maintenance Fund	2,572,855	--	2,572,855
Minden School Building Fund	71,769	--	71,769
Sarepta School Building Fund	(5,767)	--	(5,767)
Shongaloo School Building Fund	662,015	--	662,015
Consolidated District #3 Building Fund	(217,263)	--	(217,263)
Springhill School Building Fund	32,672	--	32,672
Sarepta Maintenance Fund	2,141,421	--	2,141,421
Cotton Valley Maintenance Fund	96,509	--	96,509
Moore Fire Insurance Fund	11,736	--	11,736
Tobacco Funds	282,575	--	282,575
Special Federal Funds	(118,495)	--	(118,498)
Comprehensive School Reform Fund	(15,588)	--	(15,588)
District #6 – Sales Tax Fund	7,952,405	--	7,952,405
96 Sales Tax Fund	11,545,830	--	11,545,830
Consolidated District #3 Lease Fund	16,186	--	16,186
Springhill District Maintenance Fund	538,058	--	538,058
Springhill Lease Fund	167,713	--	167,713
Cotton Valley Lease Fund	602	--	602
Shongaloo Lease Fund	9,994	--	9,994
Minden Lease Fund	1,746	--	1,746
Chapter I Fund	(235,847)	--	(235,847)
Chapter II Fund	(56,512)	--	(56,512)
Special Education – IDEA Fund	(114,401)	--	(114,401)
Sarepta Lease Fund	45,203	--	45,203
Local Government Assistance Fund	37,364	--	37,364
School Food Services Fund	73,172	--	73,172
District #6 Minden Debt Service Fund	(123,595)	2,038,222	1,914,627
District #7 Doyline Debt Service Fund	(595,914)	--	(595,914)
District #8 Springhill Debt Service Fund	656,596	483,987	1,140,583
District #12 Cotton Valley Debt Service Fund	178,275	--	178,275
District #35 Sarepta Debt Service Fund	77,508	36,267	113,775
Consolidated District #1 Shongaloo Debt	441,562	--	441,562
Consolidated #3 Heflin, Dubb, Sibley Fund	<u>40,704</u>	<u>82,334</u>	<u>123,038</u>
Total	<u>\$49,095,738</u>	<u>\$2,740,810</u>	<u>\$51,836,548</u>

Source: Webster Parish School Board. All figures unaudited.

Audit

Included by reference in Appendix “B” hereto is the Comprehensive Annual Financial Report (the “CAFR”) of the Governing Authority for the fiscal year ended June 30, 2018, audited by Allen, Green & Williamson, LLP, Certified Public Accountants, whose report dated December 30, 2018, is included therein. The CAFR pertaining to the Issuer which is included by reference in this Official Statement has been included in reliance upon said report; however, such Auditors have not consented to inclusion of the financial statements herein and have not performed any additional review procedures related thereto. The Auditors did not perform any procedures relating to any of the information in this Official Statement. The CAFR and the disclosures contained therein are fully incorporated in this Official Statement.

Budget

Included in Appendix “C” hereto is the Budget of the Governing Authority for the fiscal year ending June 30, 2019.

ECONOMIC INDICATORS

Per Capita Personal Income

A comprehensive revision of the estimates of Per Capita Personal Income by State was published in November 2018 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for the Parish, the State, and the Nation are indicated in the following table:

	<u>Per Capita Personal Income</u>				
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Webster Parish	\$34,994	\$35,482	\$36,097	\$36,521	\$37,179
Louisiana	40,714	42,524	42,832	42,581	43,660
United States	44,826	47,025	48,940	49,831	51,640

Source: U.S. Department of Commerce, Bureau of Economic Analysis. November 15, 2018.

(The personal income level for the United States is derived as the sum of the county estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because by definition, it omits the earning of Federal, civilian, and military personnel stationed aboard and others. It can also differ from the NIPA estimate because of different data sources and revision schedules.)

Employment

The Louisiana Workforce Commission has issued revised not seasonally adjusted annual average statistics for various employment areas within Louisiana. The revised annual average figures for the Parish and the State were reported as follows:

<u>Year</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Parish Rate</u>	<u>State Rate</u>
2014	15,682	14,314	1,368	8.7%	6.4%
2015	15,581	14,206	1,375	8.8%	6.3%
2016	15,198	13,905	1,293	8.5%	6.0%
2017	14,750	13,740	1,010	6.8%	5.1%
2018	14,668	13,771	897	6.1%	4.9%

Source: Louisiana Workforce Commission.

The preliminary figures for April 2019 were reported as follows:

<u>Month</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Parish Rate</u>	<u>State Rate</u>
04/19	14,309	13,659	650	4.5%	3.5%*

*Seasonally adjusted rate was 4.5%.

Source: Louisiana Workforce Commission. May 24, 2019.

Largest Employers

The names of the ten largest employers, their type of business and their approximate number of employees each located in the City of Minden (the largest municipality in the Parish) are as follows:

<u>Name of Employer</u>	<u>Type of Business</u>	<u>Approximate No. of Employees</u>
1. Minden Medical Center	Healthcare	500-999
2. Walmart	Retail	250-499
3. Double Eagle Energy Service LLC	Pipeline Contractors	250-499
4. Meadowview Health & Rehab Center	Healthcare	100-249
5. Town & Country Health & Rehab	Healthcare	100-249
6. Minden City Hall	Municipal Government	100-249
7. Webster Office-Community Service	Parish Government Offices	100-249
8. Reynolds Industrial Contrs Inc.	Fabricated Structural Metal	100-249
9. Youth Challenge Program	Education	50-99
10. Minden High School	Education	50-99

Sources: Louisiana Workforce Commission.

NOTE: The list of top employers located in the Issuer is currently unavailable.

There can be no assurance that any employer listed will continue to locate in the Issuer or continue employment at the level stated.

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ANNUAL AVERAGE WEBSTER PARISH CONCURRENT ECONOMIC INDICATORS 2014, 2015, 2016, 2017, AND FOURTH QUARTER 2018 *(All data not seasonally adjusted.)*

WEBSTER PARISH					
	2014	2015	2016	2017	2018:4
EMPLOYMENT					
Total	12,253	12,070	11,631	11,313	11,801
Agriculture, Forestry, Fishing, and Hunting	79	64	67	37	36
Mining	529	410	271	301	455
Utilities	92	88	88	85	88
Construction	865	929	906	811	915
Manufacturing	1,603	1,494	1,326	1,290	1,404
Wholesale Trade	537	503	469	468	484
Retail Trade	1,836	1,870	1,901	1,851	1,857
Transportation & Warehousing	382	397	386	470	416
Information	107	118	108	100	99
Finance & Insurance	294	289	295	285	278
Real Estate and Rental and Leasing	155	124	111	87	74
Professional & Technical Services	187	231	226	242	243
Management of Companies and Enterprises	41	40	40	37	39
Administrative and Waste Services	313	319	318	355	384
Educational Services	*	*	*	*	*
Health Care and Social Assistance	2,386	2,377	2,301	2,117	2,178
Arts, Entertainment, and Recreation	110	96	94	101	102
Accommodation and Food Services	811	833	841	818	855
Other Services, except Public Administration	197	177	178	158	164
Public Administration	671	674	675	663	646
EARNINGS (\$ in Thousands)					
	Annual	Annual	Annual	Annual	Quarterly
Total	\$461,951	\$447,147	\$435,030	\$418,761	\$116,089
Agriculture, Forestry, Fishing, and Hunting	3,306	2,269	2,521	1,418	402
Mining	42,235	35,662	19,177	21,192	8,965
Utilities	4,036	3,930	4,232	4,190	1,096
Construction	40,069	44,490	53,880	39,722	11,569
Manufacturing	86,625	74,177	66,306	67,888	21,677
Wholesale Trade	33,012	30,654	29,999	25,669	5,570
Retail Trade	42,397	43,102	44,159	45,661	12,365
Transportation & Warehousing	20,349	20,992	19,428	25,999	5,607
Information	3,697	4,033	3,827	3,956	976
Finance & Insurance	11,970	11,984	11,792	12,322	3,229
Real Estate and Rental and Leasing	7,011	4,132	3,427	3,037	733
Professional & Technical Services	7,447	7,934	10,854	9,674	2,816
Management of Companies and Enterprises	1,333	1,175	1,175	1,099	328
Administrative and Waste Services	9,343	10,824	10,077	11,967	3,230
Educational Services	*	*	*	*	*
Health Care and Social Assistance	72,605	74,536	76,660	69,603	18,455
Arts, Entertainment, and Recreation	1,994	1,830	1,814	2,060	487
Accommodation and Food Services	10,356	10,569	10,808	10,966	2,839
Other Services, except Public Administration	4,966	4,847	4,985	4,615	1,389
Public Administration	23,267	23,871	24,958	24,546	6,194

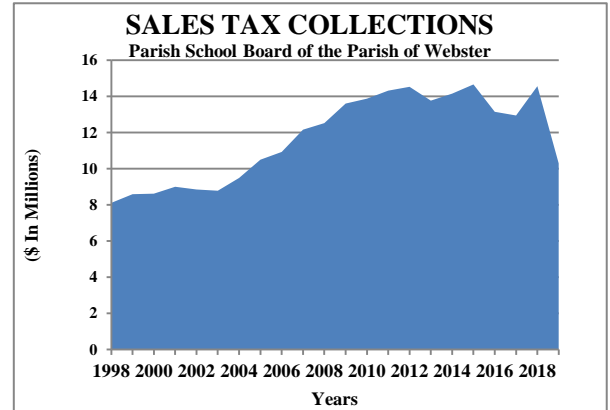
*Data non-publishable.

Source: Louisiana Workforce Commission.

Sales Tax Collections

The trend of the Governing Authority's sales and use tax revenues is indicated in the following table:

<u>Fiscal Year Ended (6/30)</u>	<u>Sales Tax Revenues</u>	<u>Fiscal Year Ended (6/30)</u>	<u>Sales Tax Revenues</u>
1998	\$ 8,104,647	2009	\$13,593,872
1999	8,584,065	2010	13,864,373
2000	8,613,702	2011	14,308,091
2001	8,994,530	2012	14,520,505
2002	8,844,208	2013	13,756,234
2003	8,775,810	2014	14,143,025
2004	9,482,391	2015	14,651,682
2005	10,491,397	2016	13,138,782
2006	10,920,267	2017	12,935,132
2007	12,150,474	2018	14,555,944
2008	12,512,741	2019	10,288,476*



*As of April 30, 2019.

Sources: *Annual Financial and Statistical Report*, Louisiana Department of Education (1998-2017); *Comprehensive Annual Financial Report* of Webster Parish School Board (2018); Webster Parish School Board (2019). Figures unaudited.

Banking Facilities

The Parish is served by the following banks:

Banks

Capital One, National Association
 Citizens National Bank, National Association
 Gibsland Bank & Trust Company
 Regions Bank
 Richland State Bank

Public Schools of the Parish

The public school system of the Parish currently has fifteen (15) schools which are listed below:

Name of School	2018-2019 Grades	2018-2019				Total Faculty
		Enrollment				
		IN/PS	PK-8	9-12	Total	
Brown Upper Elementary	3.-5	--	254	--	254	18
Browning Elementary	PS, PK, K-2	21	309	--	330	20
Central Elementary	PS, PK, K-6	4	458	--	462	22
Doyline High	PS, PK, K-12	1	364	129	494	32
E.S. Richardson Elementary	4-5	--	410	--	410	20
J.A. Phillips Elementary	PS, PK, K-1	36	487	--	523	42
J. L. Jones Elementary	2-3	--	413	--	413	23
Lakeside Junior-Senior High	6-12	--	260	320	580	0
Minden High	9-12	--	--	771	771	55
North Webster High	9-12	--	--	541	541	33
North Webster Junior High	6-8	--	423	--	423	25
North Webster Lower Elementary	PS, PK, K-2	9	169	--	178	11
North Webster Upper Elementary	3-5	--	163	--	163	11
Webster Junior High	6-8	--	576	--	576	39
Webster Parish Expulsion	6-12	--	--	--	--	--
Totals		71	4,286	1,761	6,118	351

Source: Webster Parish School Board.

Trend in Enrollment

The trend in the membership at end of session, average daily membership, and average daily attendance of the public schools located in the Parish follows:

<u>Year</u>	<u>Membership End of Session</u>	<u>Average Daily Membership</u>	<u>Average Daily Attendance</u>
2003-04	7,343	7,479.2	7,082.7
2004-05	7,278	7,378.9	6,966.5
2005-06	7,140	7,420.6	7,002.2
2006-07	7,093	7,257.4	6,806.7
2007-08	7,014	7,218.2	6,771.9
2008-09	6,922	7,119.9	6,694.5
2009-10	6,820	7,042.0	6,582.5
2010-11	6,800	6,936.0	6,506.4
2011-12	6,230	6,640.7	6,257.9
2012-13	8,070	6,584.0	6,178.0
2013-14	7,800	6,540.7	6,154.6
2014-15	7,589	6,434.0	6,031.1
2015-16	7,441	6,336.1	5,952.1
2016-17	7,280	6,244.2	5,839.3
2017-18	6,235	6,174.7	5,905.6
2018-19	6,107	6,078.6	5,804.1

Sources: *Annual Financial and Statistical Reports*, Louisiana Department of Education (2003-2017). Webster Parish School Board (2018-2019).

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**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2018**

The 2018 Comprehensive Annual Financial Report of Webster Parish School Board can be viewed at the Municipal Securities Rulemaking Board - Electronic Municipal Market Access (MSRB-EMMA) site using the following link:

<https://emma.msrb.org/ES1234439-ES964220-ES1365099.pdf>

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**BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING
JUNE 30, 2019**

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**WEBSTER PARISH SCHOOL BOARD
CONSOLIDATED BUDGET SUMMARY
2018-2019**

	GENERAL FUND BUDGET	SPECIAL FUNDS BUDGET	TOTAL BUDGET	ESTIMATED ACTUALS FY 2017-2018	FY 2017-2018 REVISED BUDGET	BUDGET CHANGE	PERCENT TO CHANGE
I. REVENUE							
A. LOCAL	\$ 9,582,485	\$ 17,970,533	\$ 27,553,018	\$ 27,160,319	\$ 26,086,123	\$ 1,466,895	5.623%
B. STATE	\$ 37,606,695	\$ 970,453	\$ 38,577,148	\$ 38,422,948	\$ 38,500,060	\$ 77,088	0.200%
C. FEDERAL	\$ 64,926	\$ 9,663,230	\$ 9,728,156	\$ 9,516,362	\$ 11,239,976	\$ (1,511,820)	-13.450%
D. OTHER	\$ 1,806,801	\$ 853,816	\$ 2,660,617	\$ 2,758,894	\$ 2,767,452	\$ (106,835)	-3.860%
TOTAL REVENUE	\$ 49,060,907	\$ 29,458,032	\$ 78,518,939	\$ 77,858,523	\$ 78,593,611	\$ (74,672)	-0.095%
II. EXPENDITURES							
A. REGULAR PROGRAM	\$ 22,353,727	\$ 1,725,652	\$ 24,079,379	\$ 24,349,558	\$ 24,455,857	\$ (376,478)	-1.539%
B. SPECIAL PROGRAMS	\$ 7,269,490	\$ 1,800,835	\$ 9,070,325	\$ 8,914,129	\$ 9,028,815	\$ 41,510	0.460%
C. VOCATIONAL PROGRAMS	\$ 1,415,467	\$ 163,485	\$ 1,578,952	\$ 1,497,136	\$ 1,609,840	\$ (30,888)	-1.919%
D. OTHER INSTRUCT. PROGRAMS	\$ 544,435	\$ -	\$ 544,435	\$ 495,459	\$ 495,138	\$ 49,297	9.956%
E. CULTURALLY DEPRIVED (ESEA)	\$ 490,707	\$ 4,029,051	\$ 4,519,758	\$ 4,218,302	\$ 5,173,976	\$ (654,218)	-12.644%
F. ADULT ED. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
G. PUPIL SUPPORT PROGRAMS	\$ 2,037,918	\$ 341,825	\$ 2,379,743	\$ 2,305,508	\$ 2,344,906	\$ 34,837	1.486%
H. INSTRUCT. STAFF SUPPORT	\$ 1,772,067	\$ 214,688	\$ 1,986,755	\$ 1,950,310	\$ 1,986,341	\$ 414	0.021%
I. GEN. ADM. PROGRAMS	\$ 976,872	\$ 652,034	\$ 1,628,906	\$ 1,493,608	\$ 1,365,894	\$ 263,012	19.256%
J. SCHOOL ADMINISTRATION	\$ 3,524,449	\$ 237,278	\$ 3,761,727	\$ 3,667,146	\$ 3,562,995	\$ 198,732	5.578%
K. BUSINESS SERVICES	\$ 616,595	\$ 49,639	\$ 666,234	\$ 591,342	\$ 554,755	\$ 111,479	20.095%
L. OP. & MAINT. SERVICES	\$ 3,879,134	\$ 2,434,147	\$ 6,313,281	\$ 6,033,523	\$ 5,952,269	\$ 361,012	6.065%
M. TRANSPORTATION SERVICES	\$ 3,566,803	\$ 437,007	\$ 4,003,810	\$ 3,901,185	\$ 3,863,192	\$ 140,618	3.640%
N. CENTRAL SERVICES	\$ 262,637	\$ 12,746	\$ 275,383	\$ 208,985	\$ 209,272	\$ 66,111	31.591%
O. FOOD SERVICE OPERATIONS	\$ 1,155	\$ 4,732,921	\$ 4,734,076	\$ 4,626,901	\$ 4,524,970	\$ 209,106	4.621%
P. COMMUNITY SERVICES	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	0.000%
Q. FACILITY ACQ. & CONST.	\$ -	\$ 3,083,034	\$ 3,083,034	\$ 5,039,383	\$ 4,865,675	\$ (1,782,641)	-36.637%
R. OTHER USES OF FUNDS	\$ 1,365	\$ 9,318,035	\$ 9,319,400	\$ 9,304,615	\$ 9,491,622	\$ (172,222)	-1.814%
TOTAL EXPENDITURES	\$ 48,732,820	\$ 29,232,377	\$ 77,965,197	\$ 78,617,090	\$ 79,505,517	\$ (1,540,320)	-1.937%
EXCESS <DEFICIENCY>	\$ 328,087	\$ 225,655	\$ 553,742	\$ (758,567)	\$ (911,906)	\$ 1,465,648	-160.724%
EST. FUND BALANCE 7/1/18	\$ 6,846,781	\$ 24,684,766	\$ 31,531,547	\$ 37,687,254	\$ 32,696,249	\$ (1,164,702)	-3.562%
ADJUSTMENTS	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	0.000%
EST FUND BAL. 6-30-2019	\$ 7,174,868	\$ 25,110,421	\$ 32,285,289	\$ 37,128,687	\$ 31,984,343	\$ 300,946	0.941%

**WEBSTER PARISH SCHOOL BOARD
CONSOLIDATED BUDGET FOR SPECIAL FUNDS
FOR YEAR ENDING JUNE 30, 2019**

	BLDG MAINT BUDGET 2	CV BUILDING FUND BUDGET 4	DOYLINE MAINT FUND BUDGET 5	MINDEN BLDG FUND BUDGET 7	SAREPTA MAINT FUND BUDGET 8	SHONGALOO FUND BUDGET 9	BLDG DIST. #3 MAINT FUND BUDGET 10
I. REVENUE							
A. LOCAL	\$ 1,460,294	\$ 129,848	\$ 129,463	\$ 3,344	\$ 289,150	\$ 2,000	\$ 1,150,457
B. STATE	\$ 103,744	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C. FEDERAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
D. OTHER	\$ 9,166	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 1,573,204	\$ 129,848	\$ 129,463	\$ 3,344	\$ 289,150	\$ 2,000	\$ 1,150,457
II. EXPENDITURES							
A. REGULAR PROGRAM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 103,686
B. SPECIAL PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C. VOCATIONAL PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
D. OTHER INSTRUCT. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E. NO CHILD LEFT BEHIND (NCLB)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F. ADULT ED. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G. PUPIL SUPPORT PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
H. INSTRUCT. STAFF SUPPORT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
I. GEN. ADM. PROGRAMS	\$ 79,198	\$ 14,911	\$ 5,722	\$ -	\$ 10,065	\$ -	\$ 58,698
J. SCHOOL ADMINISTRATION	\$ -	\$ -	\$ 32,642	\$ -	\$ -	\$ -	\$ -
K. BUSINESS SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
L. OP. & MAINT. SERVICES	\$ 1,671,845	\$ 15,805	\$ 10,125	\$ 11,703	\$ 16,110	\$ 94,685	\$ 107,636
M. TRANSPORTATION SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N. CENTRAL SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
O. FOOD SERVICE OPERATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
P. COMMUNITY SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Q. FACILITY ACQ. & CONST.	\$ -	\$ -	\$ -	\$ 292,506	\$ 1,440	\$ -	\$ 992,656
R. OTHER USES OF FUNDS	\$ -	\$ -	\$ 4,228	\$ -	\$ 5,977	\$ -	\$ 11,954
TOTAL EXPENDITURES	\$ 1,751,043	\$ 30,716	\$ 52,717	\$ 304,209	\$ 33,592	\$ 94,685	\$ 1,274,630
EXCESS <DEFICIENCY>	\$ (177,839)	\$ 99,132	\$ 76,746	\$ (300,865)	\$ 255,558	\$ (92,685)	\$ (124,173)
EST. FUND BALANCE 7/1/18	\$ 1,881,430	\$ 106,669	\$ 2,567,104	\$ 302,970	\$ 1,889,537	\$ 666,833	\$ 5,878,853
ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EST FUND BAL. 6-30-2019	\$ 1,703,591	\$ 205,801	\$ 2,643,850	\$ 2,105	\$ 2,145,095	\$ 574,148	\$ 5,754,680

**WEBSTER PARISH SCHOOL BOARD
CONSOLIDATED BUDGET FOR SPECIAL FUNDS
FOR YEAR ENDING JUNE 30, 2019**

	SPRINGHILL BLDG FUND BUDGET 11	MOORE FIRE FUND BUDGET 15	TOBACCO FUNDS BUDGET 16	SPECIAL FED. FUNDS BUDGET 18	CSR BUDGET 19	DIST. 6-SALES TAX BUD 20	96 SALES TAX BUDGET 21
I. REVENUE							
A. LOCAL	\$ 97	\$ 34	\$ 974	\$ -	\$ -	\$ 1,821,448	\$ 6,406,455
B. STATE	\$ -	\$ -	\$ 92,707	\$ -	\$ -	\$ -	\$ -
C. FEDERAL	\$ -	\$ -	\$ 13,163	\$ 391,257	\$ 277,701	\$ 815,082	\$ -
D. OTHER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,365
TOTAL REVENUE	\$ 97	\$ 34	\$ 106,844	\$ 391,257	\$ 277,701	\$ 2,636,530	\$ 6,407,820
II. EXPENDITURES							
A. REGULAR PROGRAM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100	\$ 1,620,866
B. SPECIAL PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 487,444
C. VOCATIONAL PROGRAMS	\$ -	\$ -	\$ -	\$ 81,986	\$ -	\$ -	\$ 81,499
D. OTHER INSTRUCT. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E. NO CHILD LEFT BEHIND (NCLB)	\$ -	\$ -	\$ 94,997	\$ 309,271	\$ -	\$ -	\$ 15,482
F. ADULT ED. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G. PUPIL SUPPORT PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ 219,503	\$ -	\$ 122,322
H. INSTRUCT. STAFF SUPPORT	\$ -	\$ -	\$ 89,548	\$ -	\$ -	\$ -	\$ 125,140
I. GEN. ADM. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ 58,198	\$ 31,144	\$ 176,776
J. SCHOOL ADMINISTRATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204,636
K. BUSINESS SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126	\$ 48,685
L. OP. & MAINT. SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177,100	\$ 152,421
M. TRANSPORTATION SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 437,007
N. CENTRAL SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,746
O. FOOD SERVICE OPERATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 207,055
P. COMMUNITY SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Q. FACILITY ACQ. & CONST.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,723,035	\$ -
R. OTHER USES OF FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 704,025	\$ 1,452,845
TOTAL EXPENDITURES	\$ -	\$ -	\$ 184,545	\$ 391,257	\$ 277,701	\$ 2,636,530	\$ 5,144,924
EXCESS <DEFICIENCY>	\$ 97	\$ 34	\$ (77,701)	\$ -	\$ -	\$ -	\$ 1,262,896
EST. FUND BALANCE 7/1/18	\$ 33,213	\$ 11,688	\$ 301,107	\$ -	\$ -	\$ 6,335,666	\$ -
ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
EST FUND BAL. 6-30-2019	\$ 33,310	\$ 11,722	\$ 223,406	\$ -	\$ -	\$ 6,335,666	\$ 1,462,896

**WEBSTER PARISH SCHOOL BOARD
CONSOLIDATED BUDGET FOR SPECIAL FUNDS
FOR YEAR ENDING JUNE 30, 2019**

	CONSOL 3 LEASE BUD 22	SPRINGHILL DIST. MAINT. 24	SPRINGHILL LEASE BUD 25	COTTON VAL LEASE FD 26	SHONGALOO LEASE BUD 28	MINDEN LEASE BUDGET 29	TITLE I BUDGET 30	OTHER ESEA FUND BUD 31
I. REVENUE								
A. LOCAL	\$ 994	\$ 285,073	\$ 27,667	\$ 2	\$ 610	\$ 164	\$ -	\$ -
B. STATE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C. FEDERAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,884,302	\$ 724,999
D. OTHER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 994	\$ 285,073	\$ 27,667	\$ 2	\$ 610	\$ 164	\$ 2,884,302	\$ 724,999
II. EXPENDITURES								
A. REGULAR PROGRAM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B. SPECIAL PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C. VOCATIONAL PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
D. OTHER INSTRUCT. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E. NO CHILD LEFT BEHIND (NCLB)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,884,302	\$ 724,999
F. ADULT ED. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G. PUPIL SUPPORT PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
H. INSTRUCT. STAFF SUPPORT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
I. GEN. ADM. PROGRAMS	\$ -	\$ 10,124	\$ 2,660	\$ -	\$ -	\$ -	\$ -	\$ -
J. SCHOOL ADMINISTRATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
K. BUSINESS SERVICES	\$ -	\$ 828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
L. OP. & MAINT. SERVICES	\$ -	\$ 176,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M. TRANSPORTATION SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N. CENTRAL SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
O. FOOD SERVICE OPERATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
P. COMMUNITY SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Q. FACILITY ACQ. & CONST.	\$ -	\$ 73,397	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
R. OTHER USES OF FUNDS	\$ -	\$ 82,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ -	\$ 343,293	\$ 2,660	\$ -	\$ -	\$ -	\$ 2,884,302	\$ 724,999
EXCESS <DEFICIENCY>	\$ 994	\$ (58,220)	\$ 25,007	\$ 2	\$ 610	\$ 164	\$ -	\$ -
EST. FUND BALANCE 7/1/18	\$ 15,501	\$ 392,361	\$ 144,681	\$ 600	\$ 9,549	\$ 1,621	\$ -	\$ -
ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EST FUND BAL. 6-30-2019	\$ 16,495	\$ 334,141	\$ 169,688	\$ 602	\$ 10,159	\$ 1,785	\$ -	\$ -

**WEBSTER PARISH SCHOOL BOARD
CONSOLIDATED BUDGET FOR SPECIAL FUNDS
FOR YEAR ENDING JUNE 30, 2019**

	IDEA BUDGET 34	SAREPTA LEASE BUDGET 35	SFS FUND BUDGET 46	DIST #6 BOND FUND BUDGET 50	DIST #7 BOND FUND BUDGET 51	DIST #8 BOND FUND BUDGET 52	DIST #12 BOND FUND BUDGET 54	DIST #35 BOND FUND BUDGET 57
I. REVENUE								
A. LOCAL	\$ -	\$ -	\$ 548,157	\$ 2,547,067	\$ 482,999	\$ 1,286,148	\$ 260,093	\$ 268,898
B. STATE	\$ -	\$ -	\$ 774,002	\$ -	\$ -	\$ -	\$ -	\$ -
C. FEDERAL	\$ 1,313,391	\$ 132	\$ 3,243,203	\$ -	\$ -	\$ -	\$ -	\$ -
D. OTHER	\$ -	\$ -	\$ 53,887	\$ 689,240	\$ -	\$ 82,227	\$ -	\$ 5,977
TOTAL REVENUE	\$ 1,313,391	\$ 132	\$ 4,619,249	\$ 3,236,307	\$ 482,999	\$ 1,368,375	\$ 260,093	\$ 274,875
II. EXPENDITURES								
A. REGULAR PROGRAM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B. SPECIAL PROGRAMS	\$ 1,313,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C. VOCATIONAL PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
D. OTHER INSTRUCT. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E. NO CHILD LEFT BEHIND (NCLB)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F. ADULT ED. PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G. PUPIL SUPPORT PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
H. INSTRUCT. STAFF SUPPORT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
I. GEN. ADM. PROGRAMS	\$ -	\$ -	\$ -	\$ 90,621	\$ 17,535	\$ 45,781	\$ 9,068	\$ 9,506
J. SCHOOL ADMINISTRATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
K. BUSINESS SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
L. OP. & MAINT. SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M. TRANSPORTATION SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N. CENTRAL SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
O. FOOD SERVICE OPERATIONS	\$ -	\$ -	\$ 4,525,866	\$ -	\$ -	\$ -	\$ -	\$ -
P. COMMUNITY SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Q. FACILITY ACQ. & CONST.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
R. OTHER USES OF FUNDS	\$ -	\$ -	\$ -	\$ 3,313,980	\$ 856,920	\$ 1,339,489	\$ 304,495	\$ 373,330
TOTAL EXPENDITURES	\$ 1,313,391	\$ -	\$ 4,525,866	\$ 3,404,601	\$ 874,455	\$ 1,385,270	\$ 313,563	\$ 382,836
EXCESS <DEFICIENCY>	\$ -	\$ 132	\$ 93,383	\$ (168,294)	\$ (391,456)	\$ (16,895)	\$ (53,470)	\$ (107,961)
EST. FUND BALANCE 7/1/18	\$ -	\$ 45,020	\$ 222,987	\$ 2,014,889	\$ (334,319)	\$ 1,175,831	\$ 273,307	\$ 123,893
ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EST FUND BAL. 6-30-2019	\$ -	\$ 45,152	\$ 316,370	\$ 1,846,595	\$ (725,775)	\$ 1,158,936	\$ 219,837	\$ 16,932

**WEBSTER PARISH SCHOOL BOARD
CONSOLIDATED BUDGET FOR SPECIAL FUNDS
FOR YEAR ENDING JUNE 30, 2019**

	DIST #1 BOND FUND BUDGET 58	DIST #3 BOND FUND BUDGET 60	TOTAL
I. REVENUE			
A. LOCAL	\$ 246,779	\$ 622,318	\$ 17,970,533
B. STATE	\$ -	\$ -	\$ 970,453
C. FEDERAL	\$ -	\$ -	\$ 9,663,230
D. OTHER	\$ -	\$ 11,954	\$ 853,816
TOTAL REVENUE	\$ 246,779	\$ 634,272	\$ 29,458,032
II. EXPENDITURES			
A. REGULAR PROGRAM	\$ -	\$ -	\$ 1,725,652
B. SPECIAL PROGRAMS	\$ -	\$ -	\$ 1,800,835
C. VOCATIONAL PROGRAMS	\$ -	\$ -	\$ 163,485
D. OTHER INSTRUCT. PROGRAMS	\$ -	\$ -	\$ -
E. NO CHILD LEFT BEHIND (NCLB)	\$ -	\$ -	\$ 4,029,051
F. ADULT ED. PROGRAMS	\$ -	\$ -	\$ -
G. PUPIL SUPPORT PROGRAMS	\$ -	\$ -	\$ 341,825
H. INSTRUCT. STAFF SUPPORT	\$ -	\$ -	\$ 214,688
I. GEN. ADM. PROGRAMS	\$ 8,605	\$ 23,422	\$ 652,034
J. SCHOOL ADMINISTRATION	\$ -	\$ -	\$ 237,278
K. BUSINESS SERVICES	\$ -	\$ -	\$ 49,639
L. OP. & MAINT. SERVICES	\$ -	\$ -	\$ 2,434,147
M. TRANSPORTATION SERVICES	\$ -	\$ -	\$ 437,007
N. CENTRAL SERVICES	\$ -	\$ -	\$ 12,746
O. FOOD SERVICE OPERATIONS	\$ -	\$ -	\$ 4,732,921
P. COMMUNITY SERVICES	\$ -	\$ -	\$ -
Q. FACILITY ACQ. & CONST.	\$ -	\$ -	\$ 3,083,034
R. OTHER USES OF FUNDS	\$ 298,225	\$ 570,340	\$ 9,318,035
			\$ -
TOTAL EXPENDITURES	\$ 306,830	\$ 593,762	\$ 29,232,377
EXCESS <DEFICIENCY>	\$ (60,051)	\$ 40,510	\$ 225,655
EST. FUND BALANCE 7/1/18	\$ 500,910	\$ 122,865	\$ 24,684,766
ADJUSTMENTS	\$ -	\$ -	\$ 200,000
EST FUND BAL. 6-30-2019	\$ 440,859	\$ 163,375	\$ 25,110,421

DEBT STATEMENT

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**STATEMENT OF DIRECT, OVERLAPPING AND UNDERLYING
BONDED DEBT AS OF JUNE 2, 2019**

(The accompanying notes are an integral part of this statement.)

<u>Notes</u>	<u>Name of Issuer & Issue</u>	<u>Interest Rates (%)</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Amount Due Within One Year</u>
(1)	<u>Direct Debt of School District No. 6 of the Parish of Webster, State of Louisiana</u>					
(2)	General Obligation School Refunding Bonds, Series 2012	2.25-3.75	6/28/12	3/01/29	\$8,235,000	\$ 710,000
(2)	General Obligation School Refunding Bonds, Series 2013	2.25-3.0	1/22/13	3/01/30	5,935,000	450,000
(2)	General Obligation School Refunding Bonds, Series 2014	3.0-4.0	6/24/14	3/01/31	5,960,000	385,000
(2)	General Obligation School Bonds, Series 2016	2.0-3.125	3/23/16	3/01/36	6,955,000	50,000
(3)	<u>Overlapping Debt of Parish School Board of the Parish of Webster, State of Louisiana</u>					
(4)	Revenue Bonds (Taxable QSCB), Series 2009	0.89	12/16/09	12/16/24	1,200,000	200,000
(4)	Revenue Bonds (Taxable QSCB), Series 2011	1.0	4/27/11	3/15/26	1,400,000	200,000
(5)	<u>Overlapping Debt of the Parish of Webster, State of Louisiana</u>					
(6)	Limited Tax Certificates of Indebtedness, Series 2014	2.26	10/15/14	3/01/25	1,390,000	215,00
(7)	<u>Underlying Debt of Sales Tax School District No. 6 of the Parish of Webster, State of Louisiana</u>					
(8)	Sales Tax School Refunding Bonds, Series 2015	2.1-2.325	1/01/15	9/01/27	6,000,000	580,000
(9)	<u>Underlying Debt of the City of Minden, State of Louisiana</u>					
(10)	Sales Tax Refunding Bonds, Series 2010	3.0-3.25	11/10/10	1/01/21	685,000	335,000
(a)	<i>Various amounts are required to be deposited annually into a sinking fund.</i>					

NOTES

- (1) The 2018 total assessed valuation of School District No. 6 of the Parish of Webster is approximately \$109,216,830, of which approximately \$86,520,499 is taxable.
- (2) Secured by and payable from an unlimited *ad valorem* tax.
- (3) The 2018 total assessed valuation of the Parish School Board of the Parish of Webster is approximately \$306,690,140, of which approximately \$251,718,988 is taxable.
- (4) Secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the issuer from the levy and collection of a special tax of 4.18 mills (such rate being subject to adjustment from time to time due to reassessment), within the issuer, to be levied each year on all the property subject to taxation within the corporate boundaries of the issuer.
- (5) The 2018 total assessed valuation of the Parish of Webster is approximately \$306,690,140, of which approximately \$251,718,988 is taxable.
- (6) Secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the issuer from the levy and collection of a special 12 mills tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied annually through the year 2024 on all the property subject to taxation within the corporate boundaries of the issuer, pursuant to an election held on November 2, 2004.
- (7) The Sales Tax School District No. 6 of the Parish of Webster has the same boundaries as School District No. 6 of the Parish of Webster. The district levied no *ad valorem* taxes in 2018.
- (8) Payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special ½% sales and use tax being levied and collected in the issuer, pursuant to an election held on January 17, 2004.
- (9) The total 2018 assessed valuation of the City of Minden is approximately \$71,830,200, all of which is taxable for municipal purposes.
- (10) Payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds received by the issuer from the levy and collection of the issuer's special 1% sales and use tax now being levied and collected by the issuer pursuant to an election held on April 15, 2000.

(The above debt statement excludes all capital and operating leases.)

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ESTIMATED ANNUAL DEBT SERVICE REQUIREMENTS

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**ESTIMATED ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT
AND GENERAL OBLIGATION SCHOOL BONDS, SERIES 2019, OF
SCHOOL DISTRICT NO. 6 OF THE PARISH OF WEBSTER, STATE OF LOUISIANA**

CALENDAR YEAR	OUTSTANDING BONDS (a)			SERIES 2019 BONDS (b)			ESTIMATED TOTAL REQUIREMENTS		
	(3/1) PRINCIPAL	(3/1; 9/1) INTEREST	TOTAL	(3/1) PRINCIPAL	(3/1; 9/1) INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2019		400,518.75	400,518.75					400,518.75	400,518.75
2020	1,595,000.00	781,712.50	2,376,712.50	0.00	738,555.56	738,555.56	1,595,000.00	1,520,268.06	3,115,268.06
2021	1,650,000.00	741,462.50	2,391,462.50	560,000.00	668,100.00	1,228,100.00	2,210,000.00	1,409,562.50	3,619,562.50
2022	1,705,000.00	697,031.25	2,402,031.25	585,000.00	643,768.75	1,228,768.75	2,290,000.00	1,340,800.00	3,630,800.00
2023	2,000,000.00	646,850.00	2,646,850.00	610,000.00	618,375.00	1,228,375.00	2,610,000.00	1,265,225.00	3,875,225.00
2024	2,075,000.00	590,015.63	2,665,015.63	635,000.00	591,918.75	1,226,918.75	2,710,000.00	1,181,934.38	3,891,934.38
2025	2,160,000.00	528,131.25	2,688,131.25	665,000.00	564,293.75	1,229,293.75	2,825,000.00	1,092,425.00	3,917,425.00
2026	2,245,000.00	462,906.25	2,707,906.25	690,000.00	535,500.00	1,225,500.00	2,935,000.00	998,406.25	3,933,406.25
2027	2,340,000.00	393,737.50	2,733,737.50	720,000.00	505,537.50	1,225,537.50	3,060,000.00	899,275.00	3,959,275.00
2028	2,440,000.00	319,456.25	2,759,456.25	755,000.00	474,193.75	1,229,193.75	3,195,000.00	793,650.00	3,988,650.00
2029	2,555,000.00	238,281.25	2,793,281.25	785,000.00	441,468.75	1,226,468.75	3,340,000.00	679,750.00	4,019,750.00
2030	1,765,000.00	167,518.75	1,932,518.75	820,000.00	407,362.50	1,227,362.50	2,585,000.00	574,881.25	3,159,881.25
2031	1,230,000.00	119,218.75	1,349,218.75	855,000.00	371,768.75	1,226,768.75	2,085,000.00	490,987.50	2,575,987.50
2032	605,000.00	90,800.00	695,800.00	890,000.00	334,687.50	1,224,687.50	1,495,000.00	425,487.50	1,920,487.50
2033	650,000.00	72,731.25	722,731.25	930,000.00	296,012.50	1,226,012.50	1,580,000.00	368,743.75	1,948,743.75
2034	670,000.00	52,931.25	722,931.25	970,000.00	255,637.50	1,225,637.50	1,640,000.00	308,568.75	1,948,568.75
2035	695,000.00	32,456.25	727,456.25	1,015,000.00	213,456.25	1,228,456.25	1,710,000.00	245,912.50	1,955,912.50
2036	705,000.00	11,015.63	716,015.63	1,060,000.00	169,362.50	1,229,362.50	1,765,000.00	180,378.13	1,945,378.13
2037				1,105,000.00	123,356.25	1,228,356.25	1,105,000.00	123,356.25	1,228,356.25
2038				1,150,000.00	75,437.50	1,225,437.50	1,150,000.00	75,437.50	1,225,437.50
2039				1,200,000.00	25,500.00	1,225,500.00	1,200,000.00	25,500.00	1,225,500.00
TOTALS	27,085,000.00	6,346,775.00	33,431,775.00	16,000,000.00	8,054,293.06	24,054,293.06	43,085,000.00	14,401,068.06	57,486,068.06

(a) Outstanding: Refunding Series 2012, Refunding Series 2013, Refunding Series 2014 and Series 2016

(b) Dated 7/31/2019.

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**PROPOSED FORM OF LEGAL OPINION
OF
FOLEY & JUDELL, L.L.P.**

[PROPOSED FORM OF LEGAL OPINION]

Hon. Parish School Board
Parish of Webster, State of Louisiana
Minden, Louisiana

\$16,000,000
GENERAL OBLIGATION SCHOOL BONDS, SERIES 2019
SCHOOL DISTRICT NO. 6
OF THE
PARISH OF WEBSTER, STATE OF LOUISIANA

We have acted as bond counsel to School District No. 6 of the Parish of Webster, State of Louisiana (the "Issuer"), in connection with the issuance of the above captioned General Obligation School Bonds, Series 2019 (the "Bonds"). The Bonds are issued in fully registered form, are dated, bear interest at the rates, are subject to redemption, and mature on the dates and in the principal amounts as set forth in the Resolution (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to a resolution adopted by its governing authority on June 3, 2019 (the "Resolution") for the purpose of acquiring and/or improving lands for building sites and playgrounds; including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the Issuer, and acquiring the necessary equipment and furnishings therefor, including, to the extent feasible, those specific school projects set forth in the "Capital Improvement Plan" approved by the School Board on January 7, 2019, title to which shall be in the public, and paying the costs of issuance thereof, under the authority conferred by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, Part II of Chapter 4 of Subtitle II of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority. The Bonds were authorized at an election held on May 4, 2019, the result of which election has been duly promulgated in accordance with law.

We have examined the provisions of the Constitution and statutes of the State of Louisiana, a certified transcript of the proceedings of the governing authority of the Issuer relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, that:

1. The Bonds are valid and binding general obligations of the Issuer, and the full faith and credit of the Issuer is pledged for the payment of the Bonds.

2. All taxable property within the territory of the Issuer is subject to the levy of an ad valorem tax for the payment of the principal of and interest on the Bonds, without limit as to rate or amount.

3. Interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax.

4. Pursuant to the Act, the interest or other income thereon or with respect thereto shall be exempt from all income tax and other taxation in the State of Louisiana.

In rendering the opinion expressed in numbered paragraph 3 above, we have relied on representations of the Issuer with respect to questions of fact material to our opinion without undertaking to verify same by independent investigation, and have assumed continuing compliance with covenants in the Resolution pertaining to those sections of the Internal Revenue Code of 1986, as amended, which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes. In the event that such representations are determined to be inaccurate or incomplete or the Issuer fails to comply with the foregoing covenants in the Resolution, interest on the Bonds could become included in gross income from the date of original delivery, regardless of the date on which the event causing such inclusion occurs.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of the Bonds.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Resolution may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State of Louisiana, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Respectfully submitted,

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PROPOSED FORM OF CONTINUING DISCLOSURE CERTIFICATE

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[PROPOSED FORM OF CONTINUING DISCLOSURE CERTIFICATE]

\$16,000,000
GENERAL OBLIGATION SCHOOL BONDS, SERIES 2019
OF
SCHOOL DISTRICT NO. 6 OF THE
PARISH OF WEBSTER, STATE OF LOUISIANA

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by School District No. 6 of the Parish of Webster, State of Louisiana (the "Issuer"), acting through the President and the Secretary of its governing authority, the Parish School Board of the Parish of Webster, State of Louisiana, in connection with the issuance of the above captioned issue of General Obligation School Bonds, Series 2019 (the "Bonds"). The Bonds are being issued pursuant to a Resolution adopted by the governing authority of the Issuer on June 3, 2019 (the "Resolution"), and are described in that certain Official Statement dated _____, 2019 (the "Official Statement") which contains certain information concerning the Issuer, the Bonds and certain financial and other information relating thereto. The Issuer covenants and agrees as follows:

SECTION 1. *Definitions.* In addition to the definitions set forth in the preceding paragraph and in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Bondholder" shall mean any owner of the Bonds, including any owner of a beneficial interest in the Bonds.

"Dissemination Agent" shall mean the Secretary of the Governing Authority, whose mailing address is Central Office of Webster Parish Public Schools, 1442 Sheppard Street, Minden, Louisiana 71055, or any successor Dissemination Agent designated by the Issuer.

"Governing Authority" shall mean the Parish School Board of the Parish Webster, State of Louisiana.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board, through its Electronic Municipal Market Access Center ("EMMA") which has been designated by the Securities and Exchange Commission as the single centralized repository for the collection and availability of continuing disclosure documents for purposes of the Rule, and which is available at the following web address:

Municipal Securities Rulemaking Board
Electronic Municipal Market Access Center
<http://emma.msrb.org>

"Resolution" shall mean the Resolution as adopted by the Governing Authority on June 3, 2019, authorizing the issuance of the Bonds.

"Participating Underwriter" shall mean the original Purchaser (as defined in the Resolution) of the Bonds required to comply with the Rule in connection with an offering of the Bonds.

"Rule" shall mean Rule 15c2-12 (b) (5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SECTION 2. *Purpose of the Disclosure Certificate.* This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Bondholders and the Participating Underwriter, and in order to assist the Participating Underwriter in complying with the Rule.

SECTION 3. *Provision of Annual Reports.*

- (a) The Issuer shall, or shall cause the Dissemination Agent to, in each year no later than six (6) months from the end of the Issuer's fiscal year, with the first such report to be due not later than December 31, 2019, provide to the MSRB an Annual Report which is consistent with the requirements set forth in Section 4 below. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as set forth below; *provided* that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report.
- (b) If the Dissemination Agent is unable to provide to the MSRB an Annual Report by the date required in (a) above, the Issuer shall in a timely manner send a Notice of Failure to File Annual Report to the MSRB, in substantially the form attached as **Exhibit A**.
- (c) The Dissemination Agent shall determine each year prior to the date for providing the Annual Report the name and address of the MSRB.

SECTION 4. *Content of Annual Reports.* The Annual Report shall contain or incorporate by reference the following:

- 1. Audited financial statements of the Issuer for the preceding fiscal year. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.
- 2. Basis of accounting used by the Issuer in reporting its financial statements. The Issuer follows GAAP principles and mandated Louisiana statutory accounting requirements as in effect from time to time. In the event of any material change in such requirements the impact of such changes will be described in the Annual Report of the year such change occurs.

3. The total amount of debt of the Issuer, as well as any general obligation debt which has been authorized but not yet issued.
4. Any material changes in the assessment procedures and the homestead exemption as authorized by law.
5. The assessed value of taxable property in the Issuer and homestead exemptions for the most recent tax year available from the Louisiana Tax Commission.
6. The assessed value of property by classifications for the Issuer for the most recent tax year available from the Louisiana Tax Commission.
7. The *ad valorem* tax levies and collections of the Issuer for the prior tax year.
8. The millage rates for the prior tax year.
9. A listing of the ten largest *ad valorem* taxpayers within the Issuer for the prior tax year.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document incorporated by reference is a deemed final official statement, it shall be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. *Reporting of Listed Events.* (a) This section shall govern the giving of notices of the occurrence of any of the following Listed Events with respect to the Bonds:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bondholders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer;
- (xiii) The consummation of a merger, consolidation, or acquisition involving an Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (xiv) Appointment of a successor or additional trustee or paying agent or the change of name of a trustee or paying agent, if material;

- (xv) Incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect Bondholders; or
- (xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall direct the Dissemination Agent to file as soon as possible, but in no event more than ten business days after the occurrence of the event, a notice of such occurrence with the MSRB.

SECTION 6. *Management Discussion of Items Disclosed.* If an item required to be disclosed as part of the Annual Report or the Listed Events would be misleading without discussion, the Issuer shall additionally provide a statement clarifying the disclosure in order that the statement made will not be misleading in light of the circumstances in which it is made.

SECTION 7. *Termination of Reporting Obligation.* The obligations of the Issuer under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. *Dissemination Agent.* The Issuer may, from time to time, appoint or engage a successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 9. *Amendment; Waiver.* Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, if:

- (a) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer, or type of business conducted;
- (b) This Disclosure Certificate, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and
- (c) The amendment or waiver does not materially impair the interests of the Bondholders, as determined either by an opinion of a nationally recognized bond counsel or by approving vote of the Bondholders pursuant to the terms of the Resolution at the time of the amendment.

In the event of any such amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report relating to the Issuer and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of change of accounting principles, on the presentation) of financial information or operating data being presented by or in respect of the Issuer.

SECTION 10. *Additional Information.* Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall not have any obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 11. *Default.* In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bondholder or the Participating Underwriter may take such actions as may be necessary and appropriate, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12. *Beneficiaries.* This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and the Bondholders, and shall create no rights in any other person or entity.

SECTION 13. *Other Stipulations.* Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB. Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be in Portable Document Format (.pdf) and word-searchable (without regard to diagrams, images and other non-textual elements).

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IN FAITH WHEREOF, the undersigned has executed this Continuing Disclosure Certificate on this, the ___th day of _____, 2019.

SCHOOL DISTRICT NO. 6 OF THE PARISH OF
WEBSTER, STATE OF LOUISIANA

By: _____
President,
Webster Parish School Board

By: _____
Secretary,
Webster Parish School Board

EXHIBIT A
to Continuing Disclosure Certificate

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: School District No. 6 of the Parish of Webster, State of Louisiana

Name of Bond Issue: \$16,000,000 General Obligation School Bonds, Series 2019

Date of Issuance: _____, 2019

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report as required by the Continuing Disclosure Certificate executed in connection with the above-described bonds. The Issuer anticipates that its Annual Report will be filed by _____, 20__.

Date: _____, 20__.

SCHOOL DISTRICT NO. 6 OF THE PARISH OF
WEBSTER, STATE OF LOUISIANA

By: _____
Title:

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BOOK-ENTRY ONLY SYSTEM

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BOOK-ENTRY ONLY SYSTEM

The Bonds initially will be issued solely in book-entry form to be held in the book-entry only system maintained by The Depository Trust Company (“DTC”), New York, New York. So long as such book-entry only system is used, only DTC will receive or have the right to receive physical delivery of the Bonds and, except as otherwise provided herein with respect to Beneficial Owners of Beneficial Ownership Interests, Beneficial Owners will not be or be considered to be, and will not have any rights as owners or holders of the Bonds under the Bond Ordinance.

The following information about the book-entry only system applicable to the Bonds has been supplied by DTC. The Issuer makes no representations, warranties or guarantees with respect to its accuracy or completeness.

DTC will initially act as securities depository for the Bonds. The Bonds will be issued as fully registered bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered Bond will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has an S&P Global Rating of AA+. The DTC Rules applicable to its Participants are on file with the U.S. Securities and Exchange Commission (the “SEC”). More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede

& Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Issuer or Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co.

(or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Issuer or Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, the Bonds are required to be printed and delivered.

The Issuer may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Bonds will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Issuer believes to be reliable, but the Issuer takes no responsibility for the accuracy thereof.

THE ISSUER AND UNDERWRITER CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DTC PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (i) PAYMENTS OF PRINCIPAL OF OR INTEREST AND PREMIUM, IF ANY, ON THE BONDS, (ii) CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN BONDS, OR (iii) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC, DTC PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SEC, AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

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