

1 Introduced April 23, 1996, by Councilwoman  
2 Livaudais, seconded by Councilman  
3 Callahan (both by request of Administration)

4  
5 Item No. 96-04-1853  
6

7  
8 **ORDINANCE NO. 2676**  
9

10  
11 An ordinance accepting the bid for the purchase of Nine Million Three  
12 Hundred Thousand Dollars (\$9,300,000) of Public Improvement Sales Tax Bonds, Series  
13 1996, of the City of Slidell, State of Louisiana.  
14

15 WHEREAS, pursuant to the provisions of an Official Notice of Bond Sale,  
16 dated April 23, 1996, published in the manner required by law and pursuant to the  
17 provisions of a resolution adopted by the Slidell City Council (the "Governing Authority"),  
18 acting as the governing authority of the City of Slidell, State of Louisiana (the "Issuer"),  
19 on April 23, 1996, sealed bids were solicited for the purchase of Nine Million Three  
20 Hundred Thousand Dollars (\$9,300,000) of Public Improvement Sales Tax Bonds, Series  
21 1996, of the Issuer (the "Bonds"), on May 28, 1996; and  
22

23 WHEREAS, three (3) bids were received for the purchase of the Bonds; and  
24

25 WHEREAS, this Governing Authority has found and determined and does  
26 hereby find and determine that the bid submitted by a syndicate headed by A. G.  
27 Edwards & Sons, Inc. of St. Louis, Missouri (the "Purchaser"), is the best bid received  
28 for the Bonds, and that such bid complies with all terms and conditions prescribed by the  
29 Official Notice of Bond Sale and Official Statement; and  
30

31 WHEREAS, this Governing Authority desires to accept said bid and take  
32 such action as may be necessary to accomplish the delivery of the Bonds to the  
33 Purchaser;  
34

35 NOW, THEREFORE, BE IT ORDAINED by the Slidell City Council, acting  
36 as the governing authority of the City of Slidell, State of Louisiana, that:

37 SECTION 1. Acceptance of Best Bid. The bid of the Purchaser for the  
38 purchase of the Bonds, a copy of which is annexed hereto as Exhibit A, is hereby  
39 accepted and the Bonds are hereby awarded in compliance with the terms of the bid.

40 SECTION 2. Acceptance of Good Faith Check. The good faith check in  
41 the amount of \$186,000 accompanying said bid is hereby accepted in accordance with  
42 and subject to said Official Notice of Bond Sale.

43 SECTION 3. Delivery of Bonds. When the Bonds have been properly  
44 prepared, this Governing Authority is hereby authorized to deliver the Bonds to the  
45 Purchaser upon the payment of Nine Million Three Hundred Thousand Dollars  
46 (\$9,300,000) plus accrued interest to the date of delivery.


6 SECTION 4. Approval of Official Statement. This Governing Authority  
7 hereby finds that due diligence has been exercised in preparing the Bonds for sale and  
8 in preparing the Official Statement pertaining to the Bonds, and in view of that fact, the  
9 Director of Finance of the Issuer is hereby authorized and directed to execute and deliver  
10 to the successful bidder, as set forth herein, at the time of closing, a certificate which  
11 shall be substantially in the form of the certificate annexed hereto as Exhibit B.

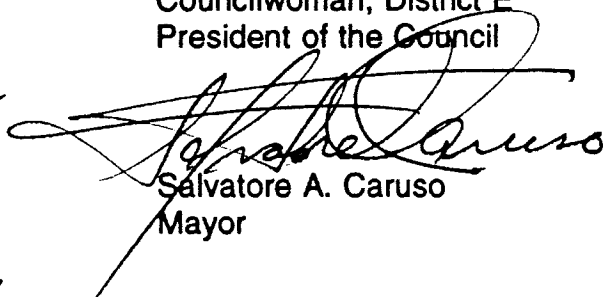
12 SECTION 5. Effective Date. This Ordinance shall become effective  
13 immediately.


Adopted this 28th day of May, 1996.

**DELIVERED** 2:00 p.m.  
5/31/96 to the Mayor

**RECEIVED** 10:45 a.m.  
6/5/96 from the Mayor

  
Marti Livaudais  
Councilwoman, District E  
President of the Council

  
Salvatore A. Caruso  
Mayor

  
Davis Dautreuil  
Council Administrator/Clerk of the Council