

1 Introduced October 25, 2005, by  
2 Councilwoman Livaudais, seconded by  
3 Councilman Cromer (both by request of  
4 Administration)

5 **RESOLUTION R05-34**

6  
7 A resolution making application to the State Bond Commission for approval of  
8 the issuance by the City of Slidell, State of Louisiana, of not exceeding Seventeen Million  
9 Five Hundred Thousand Dollars (\$17,500,000) of Revenue Anticipation Notes and  
10 providing for other matters in connection therewith.

11 WHEREAS, the City of Slidell, State of Louisiana (the "Issuer"), desires to  
12 incur debt and issue not exceeding Seventeen Million Five Hundred Thousand Dollars  
13 (\$17,500,000) of Revenue Anticipation Notes (the "Notes") for the purpose of paying  
14 operations, in anticipation of the revenues of the Issuer, said Notes to mature on or before  
15 March 1, 2011, and/or the cost of public facilities and equipment, and to bear interest at a  
16 fixed or variable rate not to exceed eight per centum (8%) per annum; and  
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21 WHEREAS, the Issuer desires to make formal application to the State Bond  
22 Commission for approval of the above described borrowing.  
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24 NOW THEREFORE BE IT RESOLVED by the Slidell City Council (the "City  
25 Council"), acting as the governing authority of the City of Slidell, State of Louisiana (the  
26 "Issuer"), that:  
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29 SECTION 1. Application is hereby made to the State Bond Commission, Baton  
30 Rouge, Louisiana, for approval of the borrowing of not exceeding Seventeen Million Five  
31 Hundred Thousand Dollars (\$17,500,000) in the aggregate, by the Issuer, to be evidenced  
32 by one or more Revenue Anticipation Notes, in multiple series (collectively the "Notes"),  
33 under the authority of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950,  
34 as amended, and other constitutional and statutory authority, to bear interest from the date  
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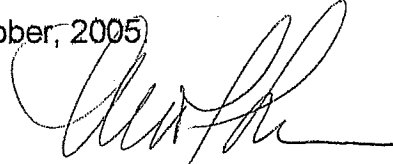
4 of each draw down at a fixed or variable rate not to exceed eight per centum (8%) per  
5 annum, and to mature on or before March 1, 2011, and/or the cost of public facilities and  
6 equipment, for the purpose of paying operations of the Issuer in anticipation of the  
7 revenues of the Issuer. The Notes shall be secured by and payable from a pledge of the  
8 Issuer's revenues for each fiscal year while any of the Notes are outstanding, after  
9 provision has been made for the payments required in connection with outstanding bonded  
10 indebtedness of the City. The Notes shall be issued in fully registered form, shall be sold  
11 to the purchasers thereof at a price not to exceed 98% of par, shall be issued on a taxable  
12 and/or tax-exempt basis, and shall have such additional terms and provisions as may be  
13 deemed necessary.  
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20           SECTION 2. This City Council finds and determines that a real necessity exists for  
21 the employment of special Bond Counsel in connection with the issuance of the Notes, and  
22 accordingly, Foley & Judell, L.L.P., is hereby appointed as Bond Counsel to the Issuer,  
23 and requested to do and perform comprehensive legal and coordinate professional work  
24 as Bond Counsel with respect to the issuance and sale of the Notes. The fee of said Bond  
25 Counsel in connection with the issuance of the Notes shall be fixed by subsequent  
26 ordinance. The Bond Counsel is hereby authorized and directed to pursue the financing  
27 and is hereby directed to prepare necessary documents appertaining thereto and to  
28 present them for further action by this City Council.  
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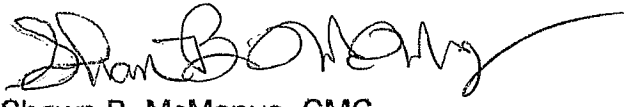
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**RESOLUTION R05-34**  
**PAGE 3**

ADOPTED this 25<sup>th</sup> day of October, 2005)



Marti Livaudais  
President of the Council  
Councilwoman-at-Large



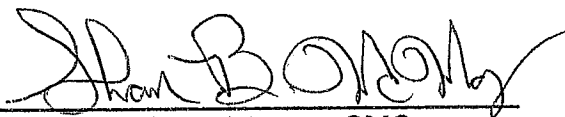
Shawn B. McManus, CMC  
Council Administrator

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

I, the undersigned Council Administrator of the Slidell City Council (the "Governing Authority"), the governing authority of the City of Slidell, State of Louisiana (the "City"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Governing Authority on October 25, 2005, making application to the State Bond Commission for approval to the issuance by the City of Slidell, State of Louisiana, of not to exceed Seventeen Million Five Hundred Thousand Dollars (\$17,500,000) of Revenue Anticipation Notes and providing for other matters in connection therewith

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the City at Slidell, Louisiana, on this, the 25th day of October, 2005.

  
Shawn B. McManus, CMC  
Council Administrator

(SEAL)