

1 Introduced May 22, 2007, by
2 Councilwoman Williams, seconded by
3 Councilman Hursey

4 **RESOLUTION R07-18**

5
6 A resolution requesting the Administration to refrain from borrowing any
7 further funds.

8 WHEREAS, by Ordinance 3309 adopted on December 20, 2005, the Slidell
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10 City Council authorized the borrowing of not more than five million twenty three thousand
11 five hundred ninety five dollars (\$5,023,595.00); and
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13 WHEREAS, currently the City has borrowed a certain portion of the amount
14 authorized; and
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16 WHEREAS, the City Council desires to examine the entire financial status of
17
18 the City; and

19 WHEREAS, further borrowing beyond that which already has occurred may
20
21 affect the Council's examination.
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23 NOW THEREFORE BE IT RESOLVED by the Slidell City Council that it does
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25 hereby request that the City Administration, beginning on the date of adoption of this
26 Resolution, refrain from borrowing any further funds against the amount authorized by
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28 Ordinance 3309.

29 BE IT FINALLY RESOLVED that this Resolution shall become effective upon
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31 adoption.
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RESOLUTION R07-18
PAGE 2

ADOPTED this 24th day of May, 2007.


Raymond H. Canada
Vice President of the Council
Councilman, District E


Thomas P. Reeves
Council Administrator