

1 Introduced June 27, 2017, by Councilman
2 Newcomb, seconded by Councilman
3 Abney, (by request of Administration)

4 **RESOLUTION R17-14**

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6 A resolution finding and determining that no petition has been filed objecting
7 to the proposed issuance of Taxable Utilities Revenue Bonds of the City of Slidell, State of
8 Louisiana (the "City"), in an amount not to exceed Ten Million Dollars (\$10,000,000) (the
9 "Bonds"); authorizing the officials of the City to proceed with the preparation of the
10 documents required for the issuance of the Bonds and to obtain the approval of the
11 Louisiana State Bond Commission for the issuance of the Bonds; and providing for other
12 matters in connection therewith.

13 WHEREAS, on May 9, 2017 the Slidell City Council, State of Louisiana (the
14 "Governing Authority"), acting as the governing authority of the City of Slidell, State of
15 Louisiana (the "City"), adopted a resolution declaring its intention to issue not exceeding
16 Ten Million Dollars (\$10,000,000) of Taxable Utilities Revenue Bonds of the City (the
17 "Bonds"), in compliance with the provisions of Part XIII of Chapter 4 of Title 39 of the
18 Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory
19 authority, including R.S. 30:2301 *et seq.* (collectively, the "Act"), to be issued in one or
20 more series, mature over a period not to exceed twenty-two (22) years from the date of
21 their issuance and bear interest at a rate or rates not exceeding ninety five-hundredths of
22 one percent per centum (0.95%) per annum; and
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29 WHEREAS, the Governing Authority authorized the publication of a Notice of
30 Intention in connection with the issuance of the Bonds; and
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33 WHEREAS, the proposed Notice of Intention was published once a week for
34 four (4) consecutive weeks in the *St. Tammany Farmer*, a newspaper of general circulation
35 in and the official journal of the City, namely on May 24, May 31, June 7, and June 14,
36 2017; and
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1 **RESOLUTION R17-14**
2 **PAGE 2**
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4 WHEREAS, said Notice of Intention included a general description of the
5 Bonds and the security therefor and set forth a date and time [Tuesday, June 27, 2017, at
6 six-thirty o'clock (6:30) p.m.] when the Governing Authority would meet in open and public
7 session to receive any petitions or hear any objections to the proposed issuance of the
8 Bonds without the holding of an election thereon; and
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12 WHEREAS, on said date and time a public hearing was held and no one
13 offered any objections of any kind to the issuance of the Bonds or presented or had filed
14 any petition pertaining to the issuance of the Bonds; and
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17 WHEREAS, it is now the desire of the Governing Authority to authorize such
18 further action as may be required to proceed with the issuance of the Bonds;
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20 NOW, THEREFORE, BE IT RESOLVED by the Slidell City Council, acting as
21 the governing authority (the "Governing Authority") of the City of Slidell, State of Louisiana,
22 that:
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25 SECTION 1) All of the findings of fact made and set forth in the preambles to
26 this resolution are hereby declared to be true and correct and are adopted as if fully set
27 forth herein, and it is hereby further found and determined that the City, acting through the
28 Governing Authority, is authorized to issue not exceeding Ten Million Dollars
29 (\$10,000,000) of Taxable Utilities Revenue Bonds of the City of Slidell, State of Louisiana,
30 in accordance with the Act and the aforesaid Notice of Intention issued pursuant thereto,
31 without the necessity of the holding of an election on the question of the issuance of such
32 Bonds. The Bonds shall be issued in one or more series, mature at such time or times (not
33 to exceed twenty-two (22) years from their date of issuance) and bear interest at such rate
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2 **RESOLUTION R17-14**
3 **PAGE 3**

4 or rates not exceeding ninety five-hundredths of one percent per centum (0.95%) per
5 annum, and shall contain such other provisions as a subsequent ordinance of the
6 Governing Authority may provide.
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9 SECTION 2) The appropriate officers of the Governing Authority shall
10 proceed with the preparation of the necessary documents and the taking of the necessary
11 steps to issue the Bonds, all subject to such further approvals of this Governing Authority
12 as may be appropriate or desirable.
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15 SECTION 3) Application is hereby formally made to the Louisiana State
16 Bond Commission, Baton Rouge, Louisiana, for final approval of the issuance of the Bonds
17 by the Governing Authority within the parameters set forth in the preambles hereof and the
18 aforesaid Notice of Intention.
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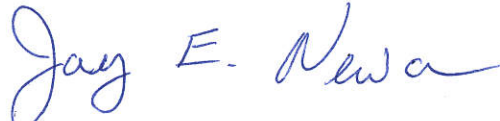
22 SECTION 4) By virtue of the City's application for acceptance and
23 utilization of the benefits of the Louisiana State Bond Commission's approval resolved and
24 set forth herein, it resolves that it understands and agrees that such approval is expressly
25 conditioned upon, and it further resolves that it understands, agrees and binds itself, its
26 successors and assigns to, full and continuing compliance with the "State Bond
27 Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative
28 Products Hedges, Etc.," adopted by the Commission on July 20, 2006, as to the
29 borrowing(s) and other matter(s) subject to the approval(s), including subsequent
30 application and approval under said Policy of the implementation or use of any swap(s) or
31 other product(s) or enhancement(s) covered thereby.
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2 **RESOLUTION R17-14**
3 **PAGE 4**

4 The aforesaid resolution, having been submitted to a vote, the vote thereon
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6 was as follows:

7 YEAS: 9 NAYS: 0 ABSENT: 0
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10 **ADOPTED** this 27th day of June, 2017.

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14 Jay E. Newcomb
15 President of the Council
16 Councilman, District F

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18 Thomas P. Reeves
19 Council Administrator
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