

February 9, 1994

PUBLIC NOTICE

1. **Item No. 94-02-1711:** An ordinance granting a franchise to Cablevision Industries of Louisiana Partnership, to build, construct, operate and maintain a cable television system in the City of Slidell, Louisiana, and setting forth conditions accompanying the granting of this franchise.
2. **Item No. 94-02-1712:** An ordinance authorizing the Mayor of the city of Slidell to lease a certain portion of land from Cavenham Southern Timber and Wood Products for a beacon tower site at the Slidell Airport.
3. **Item No. 94-02-1713:** An ordinance amending Ordinance No. 2468 to redefine the job description for the Director of Permit.
4. **Item No. 94-02-1714:** An ordinance providing for the sale and issuance of Not Exceeding Five Million Six Hundred Thousand Dollars (\$5,600,000) of General Obligation Refunding Bonds, Series 1994, of the City of Slidell, State of Louisiana; prescribing the form, fixing the details and providing for the rights of the owners thereof; providing for the payment of the principal of and interest on such bonds and the application of the proceeds thereof to the refunding of certain bonds of said City; and providing for other matters in connection therewith.

NOTE: A Public Hearing will be held on the above listed ordinances on Tuesday, March 8, 1994, in the Council Chambers.

These proposed ordinance are being printed by title only as required by Ordinance No. 528.

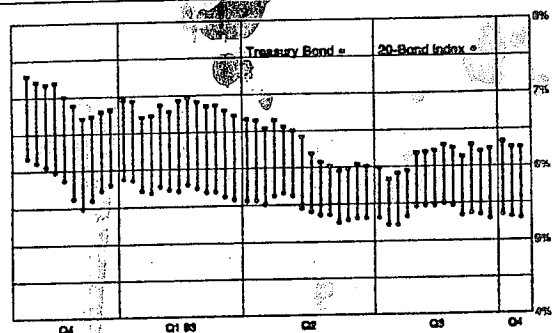
CITY OF SLIDELL

Davis Dautreuil
Council Administrator/Clerk of the Council

DD/slc

PUBLISH DATE: Tuesday, February 15, 1994

Weekly Yields of 20-Bond GO Index and 30-Year Treasury Bond



	Latest Week	Previous Week	Year Ago	—12 Mos.— Max.	Min.
Treasury Bond Yield	6.26	6.26	7.30	7.30	5.84
20-Bond Index	5.29	5.31	6.16	6.16	5.20
Basis Point Spread	97	95	114	129	64
BGI as % of T Bond	85.3	84.8	84.4	88.2	81.3

Find the answers to the questions
about the municipal
industry in

The Bond Buyer
Q: AND A:

What's Going On.
In Detail.
First.

THE BOND BUYER

One of the largest buyers of municipal derivatives has informed the market
he will stop buying such products because underwriters are not providing
adequate support or pricing information.

—Major Buyer of Derivatives Leaves Market, Cites Disclosure,
The Bond Buyer, September 9

Mutual funds have been gorging themselves on exotic municipal bonds for
three years, but now some are starting to back away from the table.

—Managers Begin to Avoid Municipal Derivatives,
Fearing Lack of Liquidity During a Bear Market,
The Wall Street Journal, September 13

For more information on how you can invest in the field of the municipal bond market,
call Jim Dwyer at (212) 415-4105.

Bond Buyer Indexes

Average Municipal Bond Yields — Compiled Weekly

	20-Bond GO Index ¹	11-Bond GO Index ¹	25-Bond Revenue Index ²	30-Year Treasury ³
1994				
JAN 20	5.29	5.20	5.54	6.26
13	5.31	5.22	5.54	6.26
6	5.34	5.25	5.56	6.34
1993				
DEC 29	5.28	5.19	5.52	6.24
22	5.34	5.25	5.58	6.21
16	5.36	5.26	5.62	6.30
9	5.33	5.23	5.53	6.14
2	5.48	5.35	5.71	6.26
NOV 23	5.49	5.38	5.74	6.30
18	5.48	5.35	5.70	6.22
10	5.48	5.36	5.66	6.20
4	5.45	5.34	5.72	6.19
OCT 28	5.31	5.21	5.56	6.95
21	5.20	5.10	5.44	5.92
14	5.20	5.11	5.41	5.84
7	5.30	5.21	5.52	6.00
SEPT 30	5.30	5.19	5.53	6.02
23	5.30	5.20	5.51	6.05
16	5.27	5.18	5.49	5.99
9	5.24	5.15	5.44	5.96
2	5.35	5.26	5.52	6.03
AUG 26	5.35	5.26	5.56	6.09
19	5.40	5.31	5.61	6.20
12	5.45	5.36	5.68	6.43
5	5.61	5.53	5.83	6.52
JULY 29	6.05	5.56	5.87	6.57
22	6.61	5.51	5.87	6.66
15	6.50	5.40	5.74	6.55
8	5.55	5.45	5.76	6.66
1	5.55	5.45	5.75	6.68
JUNE 24	5.57	5.47	5.79	6.73
17	5.61	5.51	5.86	6.80
10	5.68	5.59	5.92	6.87
3	5.67	5.58	5.91	6.86
MAY 27	5.73	5.63	5.94	6.92
20	5.77	5.68	5.97	6.98
13	5.69	5.59	5.90	6.94
6	5.71	5.61	5.88	6.79
APR 29	5.75	5.66	5.98	6.88
22	5.67	5.57	5.95	6.74
15	5.70	5.60	5.91	6.72
7	5.84	5.73	6.06	6.94
1	5.66	5.75	6.07	6.96
MAR 25	5.78	5.68	5.99	6.83
18	5.71	5.61	5.90	6.80
11	5.58	5.48	5.83	6.74
4	5.47	5.37	5.69	6.71
FEB 25	5.60	5.49	5.89	6.89
18	5.85	5.75	6.06	7.01
11	5.97	5.87	6.22	7.20
4	6.04	5.94	6.29	7.18
JAN 28	6.10	6.01	6.36	7.22
21	6.16	6.07	6.40	7.30

	1994	1993	1992	All-Time
20-Bond GO				
High	5.34 1/6	6.19 1/14	6.79 3/19	13.44 1/14/82
Low	5.29 1/20	5.20 10/14	5.89 7/30	1.29 2/14/46
11-Bond GO				
High	5.25 1/6	6.10 1/14	6.67 3/19	13.05 1/14/82
Low	5.20 1/20	5.10 10/21	5.80 7/30	1.04 2/21/46
25 Revenue				
High	5.56 1/6	6.44 1/7	6.87 3/19	14.32 1/14/82
Low	5.54 1/13	5.41 10/14	6.12 7/30	5.41 10/14/93

(1) General obligation bonds maturing in 20 years are used in compiling these indexes. The 20-bond index has a rating roughly equivalent to A1, and the 11-bond index to Aa. The 11 bonds used in the higher-grade index are marked with an asterisk.

Moody's	S&P	Moody's	S&P	Moody's	S&P
Baltimore, Md. A1	A+	Houston, Tex. Aa	AA-	North Carolina Aa	AAA
California Aa	A+	Memphis, Tenn. Aa	AA	Phoenix, Ariz. Aa	AA+
Chicago, Ill. A1	A+	Minneapolis, Minn. Aa	AA+	Puerto Rico Aa	Baa1
Dade Co., Fla. A1	A+	New Jersey Aa1	AA+	Seattle, Wash. Aa1	AA
Denver, Colo. Aa	A+	New York City Aa1	Baa1	South Carolina Aa	AA+
Florida Aa	AA+	New York State Aa	A-	Washington Aa	AA
Georgia Aa	AA+	Pennsylvania A1	AA-		

(2) Revenue bonds maturing in 50 years are used in compiling this index. The bonds and their ratings are:

Moody's	S&P
Atlanta, Ga., airport (AMT)	A1
California Housing Finance Agency, multi-unit rental (AMT)	Aa
Connecticut Housing Finance Authority	A1
Dallas-Fort Worth Regional Airport Board, Tex. (AMT)	Aa
Illinois Health Facilities Authority (Northwestern Memorial Hospital)	A1
Illinois Housing Development Authority, multi-family	Aa
Intermountain Power Agency, Utah	Aa1
Jacksonville Electric Authority, Fla., electric revenue	A
Kentucky Turnpike Authority	A
Los Angeles Department of Water and Power, Calif., electric revenue	Aa
Massachusetts Port Authority (AMT)	Aa
Municipal Electric Authority of Georgia	Aa
Metropolitan Public Power District, power supply	Aa
New Jersey Turnpike Authority, tollpike revenue	Aa
New York State Power Authority, general purpose	Aa
North Carolina Municipal Power Agency No. 1, Charlotte electric revenue	A1
Port Authority of New York and New Jersey, consolidated (AMT)	Baa1
Puerto Rico Electric Power Authority	Aa
San River Project Agricultural Improvement and Power District, Ariz., electric revenue	Aa
South Carolina Public Service Authority, electric system	A1
Texas Municipal Power Agency	Aa
Virginia Housing Development Authority (AMT)	Aa
Washington Public Power Supply System, power revenue	Aa

(3) Yield on the most current U.S. Treasury 30-year bond.

SCHEDULE 1 - SOURCES AND USES OF FUNDS

17-Jan-94

14:30

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

SOURCES OF FUNDS	
BOND PROCEEDS	5,010,000.00
EXISTING SINKING FUND	46,059.96 (1)
ORIGINAL ISSUE PREMIUM/(DISCOUNT)	(39,777.55)(2)
ACCRUED INTEREST	1,897.46
TOTAL SOURCES:	5,018,179.87

USES OF FUNDS	
ESCROW FUND CASH DEPOSIT	46,059.96 (3)
RESTRICTED ESCROW SECURITIES	4,800,800.00 (3)
UNRESTRICTED ESCROW SECURITIES	43,780.00 (3)
DEPOSIT TO SINKING FUND	1,897.46 (4)
INSURANCE PREMIUM (0%)	
UNDERWRITERS' DISCOUNT (1.35%)	67,635.00
COSTS OF ISSUANCE (SEE BELOW)	57,170.50
ROUNDING	836.95
TOTAL USES:	5,018,179.87

APPROXIMATE COSTS OF ISSUANCE

BOND COUNSEL FEES	25,140.00
BOND COUNSEL EXPENSES	500.00
OFFICIAL STATEMENT	8,000.00
STATE BOND COMMISSION FEES	3,030.50
CPA VERIFICATION OF ESCROW FUND	6,000.00
PUBLICATIONS	1,500.00
BOND PRINTING	2,000.00
PAYING AGENT	1,500.00
ESCROW AGENT	5,000.00
RATING AGENCY FEES	4,500.00
	57,170.50

DATED DATE OF BONDS	01-Mar-94
DELIVERY DATE OF BONDS	04-Mar-94
FIRST INTEREST PAYMENT DATE	01-Sep-94
AVERAGE MATURITY (SCHED. 3)	20.8343 years
NET INTEREST COST AT PAR (SCHED. 3)	2.341929%
ARBITRAGE YIELD OF BONDS (SCHED. 3)	4.762678%
RESTRICTED ESCROW FUND YIELD (SCHED. 7)	4.758742%

NET DEBT SERVICE SAVINGS (SCHED. 5):	\$397,327.50
NET PRESENT VALUE SAVINGS (SCHED. 5):	\$268,222.18
NET PV SAVINGS AS A PERCENTAGE OF REFUNDED BONDS:	6.1448%
AVERAGE ANNUAL SAVINGS (EXCLUDING 1994)	\$26,488.50

- (1) REPRESENTS DEBT SERVICE SAVINGS IN 1993.
(2) SEE SCHEDULE 3.
(3) SEE SCHEDULE 7.
(6) ACCRUED INTEREST DEPOSITED TO NEW SINKING FUND.

Advance Refunding

3/1/94

① net PV Savings
of \$268,222.18

② Average Annual
Savings of \$26,500

③ Total Savings
of \$397,327

SCHEDULE 2 - EXISTING DEBT SERVICE SCHEDULE

17-Jan-94

14:30

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

SERIES 1989A, B AND C

PAYMENT DATE	PRINCIPAL DUE	RATE	INTEREST DUE	SEMI-ANNUAL TOTAL	CALENDAR YEAR TOTAL
01-Sep-94			207,813.75	207,813.75	207,813.75
01-Mar-95	200,000	12.000%	207,813.75	407,813.75	
01-Sep-95			195,813.75	195,813.75	603,627.50
01-Mar-96	210,000	10.875%	195,813.75	405,813.75	
01-Sep-96			184,395.00	184,395.00	590,208.75
01-Mar-97	230,000	7.000%	184,395.00	414,395.00	
01-Sep-97			176,345.00	176,345.00	590,740.00
01-Mar-98	250,000	7.000%	176,345.00	426,345.00	
01-Sep-98			167,595.00	167,595.00	593,940.00
01-Mar-99	270,000	7.100%	167,595.00	437,595.00	
01-Sep-99			158,010.00	158,010.00	595,605.00
01-Mar-2000	295,000	7.100%	158,010.00	453,010.00	
01-Sep-2000			147,537.50	147,537.50	600,547.50
01-Mar-2001	320,000	7.250%	147,537.50	467,537.50	
01-Sep-2001			135,937.50	135,937.50	603,475.00
01-Mar-2002	345,000	7.250%	135,937.50	480,937.50	
01-Sep-2002			123,431.25	123,431.25	604,368.75
01-Mar-2003	375,000	7.250%	123,431.25	498,431.25	
01-Sep-2003			109,837.50	109,837.50	608,268.75
01-Mar-2004	410,000	7.250%	109,837.50	519,837.50	
01-Sep-2004			94,975.00	94,975.00	614,812.50
01-Mar-2005	440,000	7.250%	94,975.00	534,975.00	
01-Sep-2005			79,025.00	79,025.00	614,000.00
01-Mar-2006	480,000	7.250%	79,025.00	559,025.00	
01-Sep-2006			61,625.00	61,625.00	620,650.00
01-Mar-2007	520,000	7.250%	61,625.00	581,625.00	
01-Sep-2007			42,775.00	42,775.00	624,400.00
01-Mar-2008	565,000	7.250%	42,775.00	607,775.00	
01-Sep-2008			22,293.75	22,293.75	630,068.75
01-Mar-2009	615,000	7.250%	22,293.75	637,293.75	637,293.75
5,525,000			3,814,820.00	9,339,820.00	9,339,820.00

SCHEDULE 3 - DEBT SERVICE SCHEDULE AND CALCULATION OF REFUNDING BOND YIELD

17-Jan-94
14:30GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DATED DATE:	01-Mar-94	AVERAGE LIFE:	20.834331 years (at par)	PREMIUM (O.I.D.):	(\$39,777.55)
FIRST PAYMENT:	01-Sep-94	NET INTEREST COST:	2.341929% at par	CREDIT ENHANCEMENT:	
LAST PAYMENT:	01-Mar-2009	NET INTEREST COST:	2.362291% at reoffering	TARGET FOR YIELD (1):	\$4,972,119.91
DELIVERY DATE:	04-Mar-94	ACCRUED INTEREST:	\$1,897.46	YIELD:	4.762678%

PAYMENT DATE	PRINCIPAL DUE	RATE	INTEREST DUE	TOTAL DEBT SERVICE	ANNUAL DEBT SERVICE	REOFFERING YIELD	DOLLAR PRICE	REOFFERING AMOUNT	SEMI-ANNUAL COMPOUNDING PERIODS	PRESENT VALUE AT 4.762678%
01-Sep-94			113,847.50	113,847.50	113,847.50				0.983333	111,243.09
01-Mar-95	65,000	2.90%	113,847.50	178,847.50		3.000%	99.902	64,936.30	1.983333	170,691.39
01-Sep-95			112,905.00	112,905.00	291,752.50				2.983333	105,249.76
01-Mar-96	65,000	3.30%	112,905.00	177,905.00		3.400%	99.808	64,875.20	3.983333	161,985.18
01-Sep-96			111,832.50	111,832.50	289,737.50				4.983333	99,456.77
01-Mar-97	65,000	3.50%	111,832.50	176,832.50		3.600%	99.718	64,816.70	5.983333	153,605.79
01-Sep-97			110,695.00	110,695.00	287,527.50				6.983333	93,918.84
01-Mar-98	70,000	3.80%	110,695.00	180,695.00		3.900%	99.633	69,743.10	7.983333	149,744.21
01-Sep-98			109,365.00	109,365.00	290,060.00				8.983333	88,524.09
01-Mar-99	70,000	3.90%	109,365.00	179,365.00		4.000%	99.551	69,685.70	9.983333	141,807.76
01-Sep-99			108,000.00	108,000.00	287,365.00				10.983333	83,399.84
01-Mar-2000	365,000	4.00%	108,000.00	473,000.00		4.100%	99.473	363,076.45	11.983333	356,764.65
01-Sep-2000			100,700.00	100,700.00	573,700.00				12.983333	74,187.26
01-Mar-2001	385,000	4.15%	100,700.00	485,700.00		4.250%	99.400	382,690.00	13.983333	349,499.99
01-Sep-2001			92,711.25	92,711.25	578,411.25				14.983333	65,161.44
01-Mar-2002	400,000	4.30%	92,711.25	492,711.25		4.400%	99.331	397,324.00	15.983333	338,243.87
01-Sep-2002			84,111.25	84,111.25	576,822.50				16.983333	56,398.91
01-Mar-2003	425,000	4.45%	84,111.25	509,111.25		4.550%	99.268	421,889.00	17.983333	333,432.96
01-Sep-2003			74,655.00	74,655.00	583,766.25				18.983333	47,756.66
01-Mar-2004	450,000	4.55%	74,655.00	524,655.00		4.650%	99.207	446,431.50	19.983333	327,814.41
01-Sep-2004			64,417.50	64,417.50	589,072.50				20.983333	39,313.10
01-Mar-2005	470,000	4.65%	64,417.50	534,417.50		4.750%	99.150	466,005.00	21.983333	318,561.50
01-Sep-2005			53,490.00	53,490.00	587,907.50				22.983333	31,143.28
01-Mar-2006	500,000	4.75%	53,490.00	553,490.00		4.850%	99.098	495,490.00	23.983333	314,760.90
01-Sep-2006			41,615.00	41,615.00	595,105.00				24.983333	23,115.33
01-Mar-2007	525,000	4.85%	41,615.00	566,615.00		4.950%	99.049	520,007.25	25.983333	307,409.62
01-Sep-2007			28,883.75	28,883.75	595,498.75				26.983333	15,306.02
01-Mar-2008	560,000	4.95%	28,883.75	588,883.75		5.050%	99.004	554,422.40	27.983333	304,801.67
01-Sep-2008			15,023.75	15,023.75	603,907.50				28.983333	7,595.31
01-Mar-2009	595,000	5.05%	15,023.75	610,023.75	610,023.75	5.150%	98.963	588,829.85	29.983333	301,226.31
TOTALS . . .	5,010,000		2,444,505.00	7,454,505.00	7,454,505.00			4,970,222.45		4,972,119.91

NOTE 1: The target for yield purposes consists of the total reoffering price of the bonds, plus accrued interest, minus the cost of any credit enhancement.

SCHEDULE 4 - COMBINED DEBT SERVICE SCHEDULE AFTER REFUNDING

17-Jan-94
14:30GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

PAYMENT DATE	UNREFUNDED SERIES 1989A, B AND C			SERIES 1993 REFUNDING BONDS			SEMI-ANNUAL TOTAL	CALENDAR YEAR TOTAL
	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST	INTEREST DUE		
01-Sep-94			49,803.75			113,847.50	163,651.25	163,651.25
01-Mar-95	200,000	12.000%	49,803.75	65,000	2.90%	113,847.50	428,651.25	
01-Sep-95			37,803.75			112,905.00	150,708.75	579,360.00
01-Mar-96	210,000	10.875%	37,803.75	65,000	3.30%	112,905.00	425,708.75	
01-Sep-96			26,385.00			111,832.50	138,217.50	563,926.25
01-Mar-97	230,000	7.000%	26,385.00	65,000	3.50%	111,832.50	433,217.50	
01-Sep-97			18,335.00			110,695.00	129,030.00	562,247.50
01-Mar-98	250,000	7.000%	18,335.00	70,000	3.80%	110,695.00	449,030.00	
01-Sep-98			9,585.00			109,365.00	118,950.00	567,980.00
01-Mar-99	270,000	7.100%	9,585.00	70,000	3.90%	109,365.00	458,950.00	
01-Sep-99						108,000.00	108,000.00	566,950.00
01-Mar-2000				365,000	4.00%	108,000.00	473,000.00	
01-Sep-2000						100,700.00	100,700.00	573,700.00
01-Mar-2001				385,000	4.15%	100,700.00	485,700.00	
01-Sep-2001						92,711.25	92,711.25	578,411.25
01-Mar-2002				400,000	4.30%	92,711.25	492,711.25	
01-Sep-2002						84,111.25	84,111.25	576,822.50
01-Mar-2003				425,000	4.45%	84,111.25	509,111.25	
01-Sep-2003						74,655.00	74,655.00	583,766.25
01-Mar-2004				450,000	4.55%	74,655.00	524,655.00	
01-Sep-2004						64,417.50	64,417.50	589,072.50
01-Mar-2005				470,000	4.65%	64,417.50	534,417.50	
01-Sep-2005						53,490.00	53,490.00	587,907.50
01-Mar-2006				500,000	4.75%	53,490.00	553,490.00	
01-Sep-2006						41,615.00	41,615.00	595,105.00
01-Mar-2007				525,000	4.85%	41,615.00	566,615.00	
01-Sep-2007						28,883.75	28,883.75	595,498.75
01-Mar-2008				560,000	4.95%	28,883.75	588,883.75	
01-Sep-2008						15,023.75	15,023.75	603,907.50
01-Mar-2009				595,000	5.05%	15,023.75	619,023.75	610,023.75
1,160,000			283,825.00	5,010,000		2,444,505.00	8,898,330.00	8,898,330.00

SCHEDULE 5 - DEBT SERVICE SAVINGS REPORT

17-Jan-94

14:30

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

PAYMENT DATE	TOTAL EXISTING DEBT SERVICE (SCHEDULE 2)	TOTAL NEW DEBT SERVICE (SCHEDULE 4)	ACCRUED INTEREST (SCHEDULE 1)	SEMI-ANNUAL SAVINGS	NET BOND YEAR SAVINGS	PRESENT VALUE OF NET SAVINGS @ 4.762678%
01-Sep-94	207,813.75	163,651.25	(1,897.46)	46,059.96	46,059.96	45,006.28
01-Mar-95	407,813.75	428,651.25		(20,837.50)		(19,887.23)
01-Sep-95	195,813.75	150,708.75		45,105.00	24,267.50	42,046.77
01-Mar-96	405,813.75	425,708.75		(19,895.00)		(18,114.70)
01-Sep-96	184,395.00	138,217.50		46,177.50	26,282.50	41,067.36
01-Mar-97	414,395.00	433,217.50		(18,822.50)		(16,350.19)
01-Sep-97	176,345.00	129,030.00		47,315.00	28,492.50	40,144.27
01-Mar-98	426,345.00	449,030.00		(22,685.00)		(18,799.34)
01-Sep-98	167,595.00	118,950.00		48,645.00	25,960.00	39,375.07
01-Mar-99	437,595.00	458,950.00		(21,355.00)		(16,883.48)
01-Sep-99	158,010.00	108,000.00		50,010.00	28,655.00	38,618.76
01-Mar-2000	453,010.00	473,000.00		(19,990.00)		(15,077.64)
01-Sep-2000	147,537.50	100,700.00		46,837.50	26,847.50	34,505.92
01-Mar-2001	467,537.50	485,700.00		(18,162.50)		(13,069.37)
01-Sep-2001	135,937.50	92,711.25		43,226.25	25,063.75	30,381.26
01-Mar-2002	480,937.50	492,711.25		(11,773.75)		(8,082.62)
01-Sep-2002	123,431.25	84,111.25		39,320.00	27,546.25	26,365.14
01-Mar-2003	498,431.25	509,111.25		(10,680.00)		(6,994.67)
01-Sep-2003	109,837.50	74,655.00		35,182.50	24,502.50	22,506.18
01-Mar-2004	519,837.50	524,655.00		(4,817.50)		(3,010.07)
01-Sep-2004	94,975.00	64,417.50		30,557.50	25,740.00	18,648.81
01-Mar-2005	534,975.00	534,417.50		557.50		332.32
01-Sep-2005	79,025.00	53,490.00		25,535.00	26,092.50	14,867.15
01-Mar-2006	559,025.00	553,490.00		5,535.00		3,147.67
01-Sep-2006	61,625.00	41,615.00		20,010.00	25,545.00	11,114.69
01-Mar-2007	581,625.00	566,615.00		15,010.00		8,143.48
01-Sep-2007	42,775.00	28,883.75		13,891.25	28,901.25	7,361.22
01-Mar-2008	607,775.00	588,883.75		18,891.25		9,777.96
01-Sep-2008	22,293.75	15,023.75		7,270.00	26,161.25	3,675.37
01-Mar-2009	637,293.75	610,023.75		27,270.00	27,270.00	13,465.77
	9,339,820.00	8,898,330.00	(1,897.46)	443,387.46	443,387.46	314,282.14
LESS: SINKING FUND SURPLUS:				(46,059.96)	(46,059.96)	(46,059.96)
NET SAVINGS:				397,327.50	397,327.50	268,222.18

PRESENT VALUE SAVINGS AS A PERCENTAGE OF REFUNDED BONDS:

6.1448%

SCHEDULE 6 - DEBT SERVICE SCHEDULE OF REFUNDED BONDS

17-Jan-94

14:30

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DEBT SERVICE TO MATURITY				DEBT SERVICE TO REDEMPTION				
PAYMENT DATE	PRINCIPAL DUE (1)	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST DUE	PRINCIPAL REDEEMED	PREMIUM (0%)	TOTAL DEFEASANCE REQUIREMENTS
01-Sep-94			158,010.00		158,010.00			158,010.00
01-Mar-95			158,010.00		158,010.00			158,010.00
01-Sep-95			158,010.00		158,010.00			158,010.00
01-Mar-96			158,010.00		158,010.00			158,010.00
01-Sep-96			158,010.00		158,010.00			158,010.00
01-Mar-97			158,010.00		158,010.00			158,010.00
01-Sep-97			158,010.00		158,010.00			158,010.00
01-Mar-98			158,010.00		158,010.00			158,010.00
01-Sep-98			158,010.00		158,010.00			158,010.00
01-Mar-99			158,010.00		158,010.00	4,365,000		4,523,010.00
01-Sep-99			158,010.00					
01-Mar-2000	295,000	7.100%	158,010.00					
01-Sep-2000			147,537.50					
01-Mar-2001	320,000	7.250%	147,537.50					
01-Sep-2001			135,937.50					
01-Mar-2002	345,000	7.250%	135,937.50					
01-Sep-2002			123,431.25					
01-Mar-2003	375,000	7.250%	123,431.25					
01-Sep-2003			109,837.50					
01-Mar-2004	410,000	7.250%	109,837.50					
01-Sep-2004			94,975.00					
01-Mar-2005	440,000	7.250%	94,975.00					
01-Sep-2005			79,025.00					
01-Mar-2006	480,000	7.250%	79,025.00					
01-Sep-2006			61,625.00					
01-Mar-2007	520,000	7.250%	61,625.00					
01-Sep-2007			42,775.00					
01-Mar-2008	565,000	7.250%	42,775.00					
01-Sep-2008			22,293.75					
01-Mar-2009	615,000	7.250%	22,293.75					
4,365,000			3,530,995.00	1,580,100.00	4,365,000			5,945,100.00

NOTE 1: The remaining average maturity of the refunded bonds, calculated from
04-Mar-94 is equal to 11.1578 years.

SCHEDULE 7 - ESCROW CASH FLOW AND PROOF OF SUFFICIENCY

17-Jan-94
14:30

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

RESTRICTED ESCROW FUND						INCOME FROM EQUITY ESCROW SECURITIES (2)	TOTAL ESCROW INCOME	TOTAL DEFEASANCE REQUIREMENTS (3)	CASH BALANCE	CALCULATION OF RESTRICTED YIELD		
PAYMENT DATE	MATURING SLG	SLG RATE (1)	SLG INTEREST	ZERO-SLG REINVESTMENT	TOTAL SLG INCOME					SEMI-ANNUAL PERIODS FROM 04-Mar-94	PV FACTOR @ 4.758742%	PRESENT VALUE OF RESTRICTED INCOME
04-Mar-94	--	--	--	--	--	--	--	--	0.10			
01-Sep-94	5,600	0.0000%	108,412.78	--	114,012.78	44,000	158,012.78	158,010.00	2.88	0.983333	0.9771422	111,406.69
01-Mar-95	47,800	0.0000%	110,209.68	--	158,009.68	--	158,009.68	158,010.00	2.56	1.983333	0.9544327	150,809.60
01-Sep-95	47,800	0.0000%	110,209.68	--	158,009.68	--	158,009.68	158,010.00	2.24	2.983333	0.9322510	147,304.67
01-Mar-96	47,800	0.0000%	110,209.68	--	158,009.68	--	158,009.68	158,010.00	1.92	3.983333	0.9105848	143,881.21
01-Sep-96	47,800	0.0000%	110,209.68	--	158,009.68	--	158,009.68	158,010.00	1.60	4.983333	0.8894221	140,537.30
01-Mar-97	47,800	0.0000%	110,209.68	--	158,009.68	--	158,009.68	158,010.00	1.28	5.983333	0.8687513	137,271.11
01-Sep-97	47,800	0.0000%	110,209.68	--	158,009.68	--	158,009.68	158,010.00	0.96	6.983333	0.8485609	134,080.83
01-Mar-98	47,800	0.0000%	110,209.68	--	158,009.68	--	158,009.68	158,010.00	0.64	7.983333	0.8288397	130,964.70
01-Sep-98	47,800	0.0000%	110,209.68	--	158,009.68	--	158,009.68	158,010.00	0.32	8.983333	0.8095769	127,920.98
01-Mar-99	4,412,800	4.9950%	110,209.68	--	4,523,009.68	--	4,523,009.68	4,523,010.00	0.00	9.983333	0.7907617	3,576,622.90
4,800,800					1,100,299.90	0	5,901,099.90	44,000	5,945,099.90	5,945,100.00		4,800,800.00

(1) SLG RATE TABLE (FORM PD 4262) FOR JANUARY 4, 1994.

(2) THE SURPLUS OF SINKING FUNDS FOR THE REFUNDED ISSUE ARE
INVESTED IN OPEN MARKET SECURITIES AS FOLLOWS:

T-BILL DUE 8/25/94 @ 98.397 43,780.00

43,780.00

(3) SEE SCHEDULE 6.



*File
Ord 2553*

Slidell City Council

2055 Second Street • P. O. Box 828 • Slidell, Louisiana 70459-0828
Telephone (504) 646-4307

ALVIN D. SINGLETARY
At Large

JOE MARTINEZ
At Large

LIONEL J. WASHINGTON
District A

BOB CALLAHAN
District B

RICHARD B. VAN SANDT
District C

L. P. "LYNN" BARTHELEMY
District D

WARREN L. BERAULT, MSUS
District E

J. T. "TOM" SCHEDLER
District F

PEARL WILLIAMS
District G

DAVIS DAUTREUIL
Council Administrator

April 5, 1994

Ms. Carol Parnell
Foley Judell Beck Bewley Martin & Hicks
One Canal Place, Suite 2600
365 Canal Street
New Orleans, LA 70130-1138

Dear Carol:

Per your request, enclosed please find a certified true copy of the minutes of the February 8, 1994 Council meeting wherein Item No. 94-02-1714 was introduced.

If further information is necessary, please let me know.

Sincerely,

Davis Dautreuil
Council Administrator

enclosure: certified true copy Feb. 8, 1994 City Council minutes

/slc

HOWARD, WEIL, LABOUISSSE, FRIEDRICH
INCORPORATED

City of Slidell, Louisiana
General Obligation Bonds
1994 Refunding

Summary / Assumption Page

Number Run Date: 08-Mar-94
Number Run Time: 05:31:27 PM

Prior Issue Information

Call Date 01-Mar-99
Call Premium 0.000%

Par Refunded 4,365,000.00

Par Unrefunded 1,160,000.00

Yields

Arbitrage 5.201811%
Escrow Yield 5.194842%

Bond Years 50,767.92
=====

Refunding Issue Information

Par Amount 4,875,000.00

Rounding 2,739.24

Dated Date 01-Mar-94
Delivery Date 21-Apr-94

Refunding General Fees/Costs

Underwriter 10.35

Issuance Costs 14.12

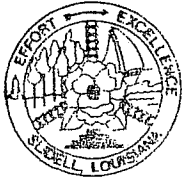
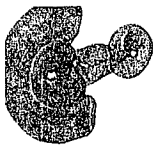
Bond Insurance 0.0000%

Ratings: A1 (Moody's)
Ratings: A- (S & P) Bank Qualified

Book Entry Only

Savings Summary

Present Value Savings \$231,766.56
Future Value Savings \$350,176.25
Annual Savings \$22,200.00
PV % of Refunded Bonds 5.310%



Slidell City Council

2055 Second Street • P. O. Box 828 • Slidell, Louisiana 70459-0828

Telephone (504) 646-4307

ALVIN D. SINGLETARY
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District D

WARREN L. BERAULT, MSUS
District E

J. T. "TOM" SCHEDLER
District F

PEARL WILLIAMS
District G

DAVIS DAUTREUIL
Council Administrator

April 5, 1994

Daily Sentry News
P. O. Box 910
Slidell, LA 70459-0910

RE: Public Notice No. 96, dated February 18, 1994

Please mail a copy of the tear sheet along with one affidavit of the above to:

Mr. Jerry R. Osborne
Foley & Judell
One Canal Place, Suite 2600
365 Canal Street
New Orleans, LA 70130-1138

Your prompt attention to this request would be appreciated.

Sincerely,

Davis Dautreuil
Council Administrator

/slc

cc: Ms. Carol Parnell, Foley & Judell

SCHEDULE 1 - SOURCES AND USES OF FUNDS

08-Mar-94

15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

SOURCES OF FUNDS	
BOND PROCEEDS	4,875,000.00
EXISTING SINKING FUND	70,212.16 (1)
ORIGINAL ISSUE PREMIUM/(DISCOUNT)	(35,437.35) (2)
ACCRUED INTEREST	33,768.40
TOTAL SOURCES:	4,943,543.22

USES OF FUNDS	
ESCROW FUND CASH DEPOSIT	60.00 (3)
RESTRICTED ESCROW SECURITIES	4,717,900.00 (3)
UNRESTRICTED ESCROW SECURITIES	70,092.62 (3)
DEPOSIT TO SINKING FUND	33,768.40 (4)
INSURANCE PREMIUM (0.%)	
UNDERWRITERS' DISCOUNT (1.035%)	50,456.25
COSTS OF ISSUANCE (SEE BELOW)	68,820.00
ROUNDING	2,445.94
TOTAL USES:	4,943,543.22

APPROXIMATE COSTS OF ISSUANCE	
BOND COUNSEL FEES	24,870.00
BOND COUNSEL EXPENSES	1,000.00
OFFICIAL STATEMENT	12,000.00
STATE BOND COMMISSION FEES	2,950.00
CPA VERIFICATION OF ESCROW FUND	5,000.00
PUBLICATIONS	2,500.00
BOND PRINTING	3,000.00
PAYING AGENT	2,500.00
ESCROW AGENT	5,000.00
RATING AGENCY FEES	10,000.00
	68,820.00

DATED DATE OF BONDS	01-Mar-94
DELIVERY DATE OF BONDS	21-Apr-94
FIRST INTEREST PAYMENT DATE	01-Sep-94
AVERAGE MATURITY (SCHED. 3)	10.5528 years
NET INTEREST COST AT PAR (SCHED. 3)	5.132063%
ARBITRAGE YIELD OF BONDS (SCHED. 3)	5.201811%
RESTRICTED ESCROW FUND YIELD (SCHED. 7)	5.194842%

NET DEBT SERVICE SAVINGS (SCHED. 6): \$344,361.28

NET PRESENT VALUE SAVINGS (SCHED. 6): \$228,534.39

NET PV SAVINGS AS A PERCENTAGE OF
REFUNDED BONDS: 5.2356%

(1) REPRESENTS SAVINGS IN CALENDAR YEAR 1994.

(2) SEE SCHEDULE 3.

(3) SEE SCHEDULE 7.

(4) ACCRUED INTEREST DEPOSITED TO NEW SINKING FUND.

SCHEDULE 2 - EXISTING DEBT SERVICE SCHEDULE

08-Mar-94
15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

PAYMENT DATE	SERIES 1989A BONDS			SERIES 1989B BONDS			SERIES 1989C BONDS			SEMI-ANNUAL TOTAL	CALENDAR YEAR TOTAL
	PRINCIPAL DUE	RATE	INTEREST DUE	PRINCIPAL DUE	RATE	INTEREST DUE	PRINCIPAL DUE	RATE	INTEREST DUE		
01-Sep-94			36,265.63			62,831.88			108,716.25	207,813.76	207,813.76
01-Mar-95	35,000	12.000%	36,265.63	60,000	12.000%	62,831.88	105,000	12.000%	108,716.25	407,813.76	
01-Sep-95			34,165.63			59,231.88			102,416.25	195,813.76	603,627.52
01-Mar-96	35,000	10.875%	34,165.63	65,000	10.875%	59,231.88	110,000	10.875%	102,416.25	405,813.76	
01-Sep-96			32,262.50			55,697.50			96,435.00	184,395.00	590,208.76
01-Mar-97	40,000	7.000%	32,262.50	70,000	7.000%	55,697.50	120,000	7.000%	96,435.00	414,395.00	
01-Sep-97			30,862.50			53,247.50			92,235.00	176,345.00	590,740.00
01-Mar-98	45,000	7.000%	30,862.50	75,000	7.000%	53,247.50	130,000	7.000%	92,235.00	426,345.00	
01-Sep-98			29,287.50			50,622.50			87,685.00	167,595.00	593,940.00
01-Mar-99	50,000	7.100%	29,287.50	80,000	7.100%	50,622.50	140,000	7.100%	87,685.00	437,595.00	
01-Sep-99			27,512.50			47,782.50			82,715.00	158,010.00	595,605.00
01-Mar-2000	50,000	7.100%	27,512.50	90,000	7.100%	47,782.50	155,000	7.100%	82,715.00	453,010.00	
01-Sep-2000			25,737.50			44,587.50			77,212.50	147,537.50	600,547.50
01-Mar-2001	55,000	7.250%	25,737.50	95,000	7.250%	44,587.50	170,000	7.250%	77,212.50	467,537.50	
01-Sep-2001			23,743.75			41,143.75			71,050.00	135,937.50	603,475.00
01-Mar-2002	60,000	7.250%	23,743.75	105,000	7.250%	41,143.75	180,000	7.250%	71,050.00	480,937.50	
01-Sep-2002			21,568.75			37,337.50			64,525.00	123,431.25	604,368.75
01-Mar-2003	65,000	7.250%	21,568.75	115,000	7.250%	37,337.50	195,000	7.250%	64,525.00	498,431.25	
01-Sep-2003			19,212.50			33,168.75			57,456.25	109,837.50	608,268.75
01-Mar-2004	70,000	7.250%	19,212.50	125,000	7.250%	33,168.75	215,000	7.250%	57,456.25	519,837.50	
01-Sep-2004			16,675.00			28,637.50			49,662.50	94,975.00	614,812.50
01-Mar-2005	75,000	7.250%	16,675.00	135,000	7.250%	28,637.50	230,000	7.250%	49,662.50	534,975.00	
01-Sep-2005			13,956.25			23,743.75			41,325.00	79,025.00	614,000.00
01-Mar-2006	85,000	7.250%	13,956.25	145,000	7.250%	23,743.75	250,000	7.250%	41,325.00	559,025.00	
01-Sep-2006			10,875.00			18,487.50			32,262.50	61,625.00	620,650.00
01-Mar-2007	90,000	7.250%	10,875.00	155,000	7.250%	18,487.50	275,000	7.250%	32,262.50	581,625.00	
01-Sep-2007			7,612.50			12,868.75			22,293.75	42,775.00	624,400.00
01-Mar-2008	100,000	7.250%	7,612.50	170,000	7.250%	12,868.75	295,000	7.250%	22,293.75	607,775.00	
01-Sep-2008			3,987.50			6,706.25			11,600.00	22,293.75	630,068.75
01-Mar-2009	110,000	7.250%	3,987.50	185,000	7.250%	6,706.25	320,000	7.250%	11,600.00	637,293.75	637,293.75
	965,000		667,450.02	1,670,000		1,152,190.02	2,890,000		1,995,180.00	9,339,820.04	9,339,820.04

SCHEDULE 3 - DEBT SERVICE SCHEDULE AND CALCULATION OF REFUNDING BOND YIELD

08-Mar-94
15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DATED DATE:	01-Mar-94	AVERAGE LIFE:	10.552821 years (at par)	PREMIUM (O.I.D.):	(\$35,437.35)
FIRST PAYMENT:	01-Sep-94	NET INTEREST COST:	5.132063% at par	CREDIT ENHANCEMENT:	
LAST PAYMENT:	01-Mar-2009	NET INTEREST COST:	5.174130% at reoffering	TARGET FOR YIELD (1):	\$4,873,331.05
DELIVERY DATE:	21-Apr-94	ACCRUED INTEREST:	\$33,768.40	YIELD:	5.201811%

PAYMENT DATE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	TOTAL DEBT SERVICE	CALENDAR YEAR DEBT SERVICE	REOFFERING YIELD	REOFFERING DOLLAR PRICE	REOFFERING AMOUNT	SEMI-ANNUAL COMPOUNDING PERIODS	PRESENT VALUE AT 5.201811%
01-Sep-94			121,566.25	121,566.25					0.722222	119,332.68
01-Mar-95	50,000	3.15%	121,566.25	171,566.25	293,132.50	3.150%	100.000	50,000.00	1.722222	164,144.76
01-Sep-95			120,778.75	120,778.75					2.722222	112,624.92
01-Mar-96	50,000	3.45%	120,778.75	170,778.75	291,557.50	3.450%	100.000	50,000.00	3.722222	155,212.47
01-Sep-96			119,916.25	119,916.25					4.722222	106,223.26
01-Mar-97	55,000	3.85%	119,916.25	174,916.25	294,832.50	3.850%	100.000	55,000.00	5.722222	151,015.16
01-Sep-97			118,857.50	118,857.50					6.722222	100,015.15
01-Mar-98	55,000	4.10%	118,857.50	173,857.50	292,715.00	4.100%	100.000	55,000.00	7.722222	142,587.49
01-Sep-98			117,730.00	117,730.00					8.722222	94,107.44
01-Mar-99	60,000	4.30%	117,730.00	177,730.00	295,460.00	4.300%	100.000	60,000.00	9.722222	138,467.02
01-Sep-99			116,440.00	116,440.00					10.722222	88,417.17
01-Mar-2000	350,000	4.40%	116,440.00	466,440.00	582,880.00	4.450%	99.739	349,086.50	11.722222	345,206.54
01-Sep-2000			108,740.00	108,740.00					12.722222	78,437.07
01-Mar-2001	370,000	4.55%	108,740.00	478,740.00	587,480.00	4.600%	99.703	368,901.10	13.722222	336,573.99
01-Sep-2001			100,322.50	100,322.50					14.722222	68,742.92
01-Mar-2002	390,000	4.70%	100,322.50	490,322.50	590,645.00	4.800%	99.345	387,445.50	15.722222	327,461.52
01-Sep-2002			91,157.50	91,157.50					16.722222	59,336.19
01-Mar-2003	415,000	4.80%	91,157.50	506,157.50	597,315.00	4.900%	99.282	412,020.30	17.722222	321,115.85
01-Sep-2003			81,197.50	81,197.50					18.722222	50,207.38
01-Mar-2004	440,000	4.85%	81,197.50	521,197.50	602,395.00	4.950%	99.221	436,572.40	19.722222	314,105.83
01-Sep-2004			70,527.50	70,527.50					20.722222	41,426.76
01-Mar-2005	460,000	5.10%	70,527.50	530,527.50	601,055.00	5.200%	99.171	456,186.60	21.722222	303,724.06
01-Sep-2005			58,797.50	58,797.50					22.722222	32,807.94
01-Mar-2006	495,000	5.25%	58,797.50	553,797.50	612,595.00	5.350%	99.123	490,658.85	23.722222	301,175.68
01-Sep-2006			45,803.75	45,803.75					24.722222	24,278.33
01-Mar-2007	525,000	5.35%	45,803.75	570,803.75	616,607.50	5.450%	99.076	520,149.00	25.722222	294,885.44
01-Sep-2007			31,760.00	31,760.00					26.722222	15,991.74
01-Mar-2008	560,000	5.45%	31,760.00	591,760.00	623,520.00	5.550%	99.034	554,590.40	27.722222	290,408.77
01-Sep-2008			16,500.00	16,500.00					28.722222	7,892.18
01-Mar-2009	600,000	5.50%	16,500.00	616,500.00	633,000.00	5.600%	98.992	593,952.00	29.722222	287,405.33
TOTALS. . .	4,875,000		2,640,190.00	7,515,190.00	7,515,190.00			4,839,562.65		4,873,331.05

NOTE 1: The target for yield purposes consists of the total reoffering price of the bonds, plus accrued interest, minus the cost of any credit enhancement.

15:56

	UNREFUNDED SERIES 1989A BONDS			UNREFUNDED SERIES 1989B BONDS			UNREFUNDED SERIES 1989C BONDS			SERIES 1994 REFUNDING BONDS				CALENDAR
PAYMENT DATE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	SEMI-ANNUAL TOTAL	YEAR TOTAL
01-Sep-94			8,753.13			15,049.38			26,001.25			121,566.25	171,370.00	171,370.00
01-Mar-95	35,000	12.000%	8,753.13	60,000	12.000%	15,049.38	105,000	12.000%	26,001.25	50,000	3.15%	121,566.25	421,370.00	
01-Sep-95			6,653.13			11,449.38			19,701.25			120,778.75	158,582.50	579,952.50
01-Mar-96	35,000	10.875%	6,653.13	65,000	10.875%	11,449.38	110,000	10.875%	19,701.25	50,000	3.45%	120,778.75	418,582.50	
01-Sep-96			4,750.00			7,915.00			13,720.00			119,916.25	146,301.25	564,883.75
01-Mar-97	40,000	7.000%	4,750.00	70,000	7.000%	7,915.00	120,000	7.000%	13,720.00	55,000	3.85%	119,916.25	431,301.25	
01-Sep-97			3,350.00			5,465.00			9,520.00			118,857.50	137,192.50	568,493.75
01-Mar-98	45,000	7.000%	3,350.00	75,000	7.000%	5,465.00	130,000	7.000%	9,520.00	55,000	4.10%	118,857.50	442,192.50	
01-Sep-98			1,775.00			2,840.00			4,970.00			117,730.00	127,315.00	569,507.50
01-Mar-99	50,000	7.100%	1,775.00	80,000	7.100%	2,840.00	140,000	7.100%	4,970.00	60,000	4.30%	117,730.00	457,315.00	
01-Sep-99												116,440.00	116,440.00	573,755.00
01-Mar-2000										350,000	4.40%	116,440.00	466,440.00	
01-Sep-2000												108,740.00	108,740.00	575,180.00
01-Mar-2001										370,000	4.55%	108,740.00	478,740.00	
01-Sep-2001												100,322.50	100,322.50	579,062.50
01-Mar-2002										390,000	4.70%	100,322.50	490,322.50	
01-Sep-2002												91,157.50	91,157.50	581,480.00
01-Mar-2003										415,000	4.80%	91,157.50	506,157.50	
01-Sep-2003												81,197.50	81,197.50	587,355.00
01-Mar-2004										440,000	4.85%	81,197.50	521,197.50	
01-Sep-2004												70,527.50	70,527.50	591,725.00
01-Mar-2005										460,000	5.10%	70,527.50	530,527.50	
01-Sep-2005												58,797.50	58,797.50	589,325.00
01-Mar-2006										495,000	5.25%	58,797.50	553,797.50	
01-Sep-2006												45,803.75	45,803.75	599,601.25
01-Mar-2007										525,000	5.35%	45,803.75	570,803.75	
01-Sep-2007												31,760.00	31,760.00	602,563.75
01-Mar-2008										560,000	5.45%	31,760.00	591,760.00	
01-Sep-2008												16,500.00	16,500.00	608,260.00
01-Mar-2009										600,000	5.50%	16,500.00	616,500.00	616,500.00
	205,000		50,562.50	350,000		85,437.50	605,000		147,825.00	4,875,000		2,640,190.00	8,959,015.00	



SCHEDULE 6 - DEBT SERVICE SCHEDULE OF REFUNDED BONDS, TO CALL

08-Mar-94
15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DEBT SERVICE TO MATURITY				DEBT SERVICE TO REDEMPTION					
				SERIES 1989A BONDS				ISSUE DEFEASANCE REQUIREMENTS	TOTAL (2) DEFEASANCE REQUIREMENTS
PAYMENT DATE	PRINCIPAL DUE (1)	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST DUE	PRINCIPAL REDEEMED	PREMIUM (0%)		
01-Sep-94			27,512.50		27,512.50			27,512.50	158,010.00
01-Mar-95			27,512.50		27,512.50			27,512.50	158,010.00
01-Sep-95			27,512.50		27,512.50			27,512.50	158,010.00
01-Mar-96			27,512.50		27,512.50			27,512.50	158,010.00
01-Sep-96			27,512.50		27,512.50			27,512.50	158,010.00
01-Mar-97			27,512.50		27,512.50			27,512.50	158,010.00
01-Sep-97			27,512.50		27,512.50			27,512.50	158,010.00
01-Mar-98			27,512.50		27,512.50			27,512.50	158,010.00
01-Sep-98			27,512.50		27,512.50			27,512.50	158,010.00
01-Mar-99			27,512.50		27,512.50	760,000		787,512.50	4,523,010.00
01-Sep-99			27,512.50						
01-Mar-2000	50,000	7.100%	27,512.50						
01-Sep-2000			25,737.50						
01-Mar-2001	55,000	7.250%	25,737.50						
01-Sep-2001			23,743.75						
01-Mar-2002	60,000	7.250%	23,743.75						
01-Sep-2002			21,568.75						
01-Mar-2003	65,000	7.250%	21,568.75						
01-Sep-2003			19,212.50						
01-Mar-2004	70,000	7.250%	19,212.50						
01-Sep-2004			16,675.00						
01-Mar-2005	75,000	7.250%	16,675.00						
01-Sep-2005			13,956.25						
01-Mar-2006	85,000	7.250%	13,956.25						
01-Sep-2006			10,875.00						
01-Mar-2007	90,000	7.250%	10,875.00						
01-Sep-2007			7,612.50						
01-Mar-2008	100,000	7.250%	7,612.50						
01-Sep-2008			3,987.50						
01-Mar-2009	110,000	7.250%	3,987.50						
760,000 616,887.50				275,125.00 760,000				1,035,125.00	5,945,100.00

NOTE 1: The remaining average maturity of the refunded bonds, calculated from 21-Apr-94 is equal to 11.0272 years.

NOTE 2: The sum of the defeasance requirements is the sum of the issue requirements on schedules 6, 6a, & 6b.

SCHEDULE 5 - DEBT SERVICE SAVINGS REPORT

08-Mar-94
15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

PAYMENT DATE	TOTAL EXISTING DEBT SERVICE (SCHEDULE 2)	TOTAL NEW DEBT SERVICE (SCHEDULE 4)	ACCRUED INTEREST (SCHEDULE 1)	SEMI-ANNUAL SAVINGS	CALANDAR YEAR SAVINGS	PRESENT VALUE OF NET SAVINGS @ 5.201811%
01-Sep-94	207,813.76	171,370.00	(33,768.40)	70,212.16	70,212.16	68,922.13
01-Mar-95	407,813.76	421,370.00		(13,556.24)		(12,969.83)
01-Sep-95	195,813.76	158,582.50		37,231.26	23,675.02	34,717.76
01-Mar-96	405,813.76	418,582.50		(12,768.74)		(11,604.88)
01-Sep-96	184,395.00	146,301.25		38,093.75	25,325.01	33,743.90
01-Mar-97	414,395.00	431,301.25		(16,906.25)		(14,596.13)
01-Sep-97	176,345.00	137,192.50		39,152.50	22,246.25	32,945.70
01-Mar-98	426,345.00	442,192.50		(15,847.50)		(12,997.17)
01-Sep-98	167,595.00	127,315.00		40,280.00	24,432.50	32,197.81
01-Mar-99	437,595.00	457,315.00		(19,720.00)		(15,363.58)
01-Sep-99	158,010.00	116,440.00		41,570.00	21,850.00	31,565.63
01-Mar-2000	453,010.00	466,440.00		(13,430.00)		(9,939.38)
01-Sep-2000	147,537.50	108,740.00		38,797.50	25,367.50	27,985.67
01-Mar-2001	467,537.50	478,740.00		(11,202.50)		(7,875.82)
01-Sep-2001	135,937.50	100,322.50		35,615.00	24,412.50	24,404.09
01-Mar-2002	480,937.50	490,322.50		(9,385.00)		(6,267.77)
01-Sep-2002	123,431.25	91,157.50		32,273.75	22,888.75	21,007.61
01-Mar-2003	498,431.25	506,157.50		(7,726.25)		(4,901.68)
01-Sep-2003	109,837.50	81,197.50		28,640.00	20,913.75	17,709.16
01-Mar-2004	519,837.50	521,197.50		(1,360.00)		(819.62)
01-Sep-2004	94,975.00	70,527.50		24,447.50	23,087.50	14,360.08
01-Mar-2005	534,975.00	530,527.50		4,447.50		2,546.17
01-Sep-2005	79,025.00	58,797.50		20,227.50	24,675.00	11,286.58
01-Mar-2006	559,025.00	553,797.50		5,227.50		2,842.91
01-Sep-2006	61,625.00	45,803.75		15,821.25	21,048.75	8,386.07
01-Mar-2007	581,625.00	570,803.75		10,821.25		5,590.41
01-Sep-2007	42,775.00	31,760.00		11,015.00	21,836.25	5,546.25
01-Mar-2008	607,775.00	591,760.00		16,015.00		7,859.43
01-Sep-2008	22,293.75	16,500.00		5,793.75	21,808.75	2,771.23
01-Mar-2009	637,293.75	616,500.00		20,793.75	20,793.75	9,693.81
	9,339,820.04	8,959,015.00	(33,768.40)	414,573.44	414,573.44	298,746.55
=====						
	LESS: SINKING FUND SURPLUS:			(70,212.16)	(70,212.16)	(70,212.16)
	NET PRESENT VALUE SAVINGS:			344,361.28	344,361.28	228,534.39
	=====					
	PRESENT VALUE SAVINGS AS A PERCENTAGE OF REFUNDED BONDS:					5.2356%
	=====					

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DEBT SERVICE TO MATURITY				DEBT SERVICE TO REDEMPTION				ISSUE DEFEASANCE REQUIREMENTS
PAYMENT DATE	PRINCIPAL DUE (1)	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST DUE	PRINCIPAL REDEEMED	PREMIUM (0%)	
01-Sep-94			47,782.50		47,782.50			47,782.50
01-Mar-95			47,782.50		47,782.50			47,782.50
01-Sep-95			47,782.50		47,782.50			47,782.50
01-Mar-96			47,782.50		47,782.50			47,782.50
01-Sep-96			47,782.50		47,782.50			47,782.50
01-Mar-97			47,782.50		47,782.50			47,782.50
01-Sep-97			47,782.50		47,782.50			47,782.50
01-Mar-98			47,782.50		47,782.50			47,782.50
01-Sep-98			47,782.50		47,782.50			47,782.50
01-Mar-99			47,782.50		47,782.50	1,320,000		1,367,782.50
01-Sep-99			47,782.50					
01-Mar-2000	90,000	7.100%	47,782.50					
01-Sep-2000			44,587.50					
01-Mar-2001	95,000	7.250%	44,587.50					
01-Sep-2001			41,143.75					
01-Mar-2002	105,000	7.250%	41,143.75					
01-Sep-2002			37,337.50					
01-Mar-2003	115,000	7.250%	37,337.50					
01-Sep-2003			33,168.75					
01-Mar-2004	125,000	7.250%	33,168.75					
01-Sep-2004			28,637.50					
01-Mar-2005	135,000	7.250%	28,637.50					
01-Sep-2005			23,743.75					
01-Mar-2006	145,000	7.250%	23,743.75					
01-Sep-2006			18,487.50					
01-Mar-2007	155,000	7.250%	18,487.50					
01-Sep-2007			12,868.75					
01-Mar-2008	170,000	7.250%	12,868.75					
01-Sep-2008			6,706.25					
01-Mar-2009	185,000	7.250%	6,706.25					
	1,320,000		1,066,752.50		477,825.00	1,320,000		1,797,825.00

SCHEDULE 6b - DEBT SERVICE SCHEDULE OF REFUNDED BONDS, TO CALL (continued)

08-Mar-94
15:56GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DEBT SERVICE TO MATURITY				DEBT SERVICE TO REDEMPTION				ISSUE DEFEASANCE REQUIREMENTS
PAYMENT DATE	PRINCIPAL DUE (1)	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST DUE	PRINCIPAL REDEEMED	PREMIUM (0%)	
				SERIES 1989C BONDS				
01-Sep-94			82,715.00		82,715.00			82,715.00
01-Mar-95			82,715.00		82,715.00			82,715.00
01-Sep-95			82,715.00		82,715.00			82,715.00
01-Mar-96			82,715.00		82,715.00			82,715.00
01-Sep-96			82,715.00		82,715.00			82,715.00
01-Mar-97			82,715.00		82,715.00			82,715.00
01-Sep-97			82,715.00		82,715.00			82,715.00
01-Mar-98			82,715.00		82,715.00			82,715.00
01-Sep-98			82,715.00		82,715.00			82,715.00
01-Mar-99			82,715.00		82,715.00	2,285,000		2,367,715.00
01-Sep-99			82,715.00					
01-Mar-2000	155,000	7.100%	82,715.00					
01-Sep-2000			77,212.50					
01-Mar-2001	170,000	7.250%	77,212.50					
01-Sep-2001			71,050.00					
01-Mar-2002	180,000	7.250%	71,050.00					
01-Sep-2002			64,525.00					
01-Mar-2003	195,000	7.250%	64,525.00					
01-Sep-2003			57,456.25					
01-Mar-2004	215,000	7.250%	57,456.25					
01-Sep-2004			49,662.50					
01-Mar-2005	230,000	7.250%	49,662.50					
01-Sep-2005			41,325.00					
01-Mar-2006	250,000	7.250%	41,325.00					
01-Sep-2006			32,262.50					
01-Mar-2007	275,000	7.250%	32,262.50					
01-Sep-2007			22,203.75					
01-Mar-2008	295,000	7.250%	11,600.00					
01-Sep-2008			11,600.00					
01-Mar-2009	320,000	7.250%	11,600.00					
2,285,000				827,150.00				3,112,150.00
1,847,355.00								

SCHEDULE 7 - ESCROW CASH FLOW AND PROOF OF SUFFICIENCY

08-Mar-94
15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

RESTRICTED ESCROW FUND					INCOME FROM EQUITY ESCROW SECURITIES (2)	TOTAL ESCROW INCOME	TOTAL DEFEASANCE REQUIREMENTS (3)	CASH BALANCE	SEMI-ANNUAL PERIODS FROM 21-Apr-94	PV FACTOR @ 5.194842%	PRESENT VALUE OF RESTRICTED INCOME
PAYMENT DATE	MATURING SLG	SLG RATE (1)	SLG INTEREST	TOTAL SLG INCOME							
21-Apr-94	--	--	--	--	--	--	--	60.00			
01-Sep-94	1,000	0.00000%	85,951.76	86,951.76	71,000	157,951.76	158,010.00	1.76	0.722222	0.981651	85,356.26
01-Mar-95	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	2.46	1.722222	0.956799	151,184.43
01-Sep-95	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	3.16	2.722222	0.932576	147,356.95
01-Mar-96	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	3.86	3.722222	0.908966	143,626.37
01-Sep-96	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	4.56	4.722222	0.885954	139,990.23
01-Mar-97	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	5.26	5.722222	0.863525	136,446.15
01-Sep-97	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	5.96	6.722222	0.841663	132,991.79
01-Mar-98	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	6.66	7.722222	0.820355	129,624.89
01-Sep-98	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	7.36	8.722222	0.799586	126,343.22
01-Mar-99	4,404,100	5.40000%	118,910.70	4,523,010.70	--	4,523,010.70	4,523,010.00	8.06	9.722222	0.779344	3,524,979.71
	4,717,900		1,156,148.06	5,874,048.06	71,000	5,945,048.06	5,945,100.00				4,717,900.00

(1) SLG RATE TABLE FOR MARCH 8, 1994.

(2) THE SURPLUS OF SINKING FUNDS FOR THE REFUNDED ISSUE ARE
INVESTED IN OPEN MARKET SECURITIES AS FOLLOWS:

T-BILL DUE 8/25/94 @	98.722	70,092.62
		70,092.62
		=====

(3) SEE SCHEDULE 6.

HOWARD, WEIL, LABOUISSSE, FRIEDRICH
INCORPORATED

City of Slidell, Louisiana
General Obligation Bonds
1994 Refunding

Summary / Assumption Page

Number Run Date: 08-Mar-94
Number Run Time: 05:31:27 PM

Prior Issue Information

Call Date 01-Mar-99
Call Premium 0.000%

Par Refunded 4,365,000.00

Par Unrefunded 1,160,000.00

Yields

Arbitrage 5.201811%
Escrow Yield 5.194842%

Bond Years 50,767.92

Refunding Issue Information

Par Amount 4,875,000.00

Rounding 2,739.24

Dated Date 01-Mar-94

Delivery Date 21-Apr-94

Refunding General Fees/Costs

Underwriter 10.35

Issuance Costs 14.12

Bond Insurance 0.0000%

Ratings: A1 (Moody's)

Ratings: A- (S & P)

Bank Qualified

Book Entry Only

Savings Summary

Present Value Savings \$231,766.56
Future Value Savings \$350,176.25
Annual Savings \$22,200.00
PV % of Refunded Bonds 5.310%

HOWARD, WEIL, LABOUSSE, FRIEDRICHS INCORPORATED

City of Slidell, Louisiana
General Obligation Bonds
1994 Refunding

Summary / Assumption Page

Number Run Date: 08-Mar-94
Number Run Time: 05:31:27 PM

Prior Issue Information		Yields	
Call Date	01-Mar-99	Arbitrage	5.20181%
Call Premium	0.000%	Escrow Yield	5.194842%
Par Refunded	4,365,000.00	Bond Years	50,767.92
Par Unrefunded	1,160,000.00		

Refunding Issue Information		Refunding General Fees/Costs	
Par Amount	4,875,000.00	Underwriter	10.35
Rounding	2,739.24	Issuance Costs	14.12
Dated Date	01-Mar-94	Bond Insurance	0.0000%
Delivery Date	21-Apr-94		
Ratings: A1 (Moody's)		Bank Qualified	
Ratings: A- (S & P)		Book Entry Only	

Savings Summary	
Present Value Savings	\$231,766.56
Future Value Savings	\$350,176.25
Annual Savings	\$22,200.00
PV % of Refunded Bonds	5.310%

08-Mar-94
15:56

SCHEDULE 1 - SOURCES AND USES OF FUNDS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

SOURCES OF FUNDS		DATED DATE OF BONDS	
BOND PROCEEDS	4,875,000.00	01-Mar-94	
EXISTING SINKING FUND	70,212.16 (1)	21-Apr-94	
ORIGINAL ISSUE PREMIUM/(DISCOUNT)	(35,447.56) (2)	01-Sep-94	
ACCRUED INTEREST	33,768.40	10.5528 years	
		5.132063%	
TOTAL SOURCES:	4,943,543.22	ARBITRAGE YIELD OF BONDS (SCHED. 3)	5.201811%
		RESTRICTED ESCROW FUND YIELD (SCHED. 7)	5.194842%
USES OF FUNDS		NET DEBT SERVICE SAVINGS (SCHED. 6):	\$344,361.28
ESCROW FUND CASH DEPOSIT	50.00 (3)	NET PRESENT VALUE SAVINGS (SCHED. 6):	\$228,534.39
RESTRICTED ESCROW SECURITIES	4,717,900.00 (3)	NET PV SAVINGS AS A PERCENTAGE OF	
UNRESTRICTED ESCROW SECURITIES	70,092.62 (3)	REFUNDED BONDS:	5.2356%
DEPOSIT TO SINKING FUND	33,768.40 (4)		
INSURANCE PREMIUM (0.%)			
UNDERWRITERS' DISCOUNT (1.035%)	50,456.25		
COSTS OF ISSUANCE (SEE BELOW)	68,820.00		
ROUNDING	2,445.94		
TOTAL USES:	4,943,543.22		
APPROXIMATE COSTS OF ISSUANCE			
BOND COUNSEL FEES	24,870.00		
BOND COUNSEL EXPENSES	1,000.00		
OFFICIAL STATEMENT	12,000.00		
STATE BOND COMMISSION FEES	2,950.00		
CPA VERIFICATION OF ESCROW FUND	5,000.00		
PUBLICATIONS	2,500.00		
BOND PRINTING	3,000.00		
PAYING AGENT	2,500.00		
ESCROW AGENT	5,000.00		
RATING AGENCY FEES	10,000.00		
	68,820.00		

(1) REPRESENTS SAVINGS IN CALENDAR YEAR 1994.
(2) SEE SCHEDULE 3.
(3) SEE SCHEDULE 7.
(4) ACCRUED INTEREST DEPOSITED TO NEW SINKING FUND.

SCHEDULE 2 - EXISTING DEBT SERVICE SCHEDULE

08-Mar-94
15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

PAYMENT DATE	SERIES 1989A BONDS			SERIES 1989B BONDS			SERIES 1989C BONDS			SEMI-ANNUAL TOTAL	CALENDAR YEAR TOTAL
	PRINCIPAL DUE	RATE	INTEREST DUE	PRINCIPAL DUE	RATE	INTEREST DUE	PRINCIPAL DUE	RATE	INTEREST DUE		
01-Sep-94	35,000	12.000%	36,265.63	60,000	12.000%	62,831.88	105,000	12.000%	108,716.25	207,813.76	207,813.76
01-Mar-95			36,265.63			62,831.88			108,716.25	407,813.76	603,627.52
01-Sep-95	35,000	10.875%	34,165.63	65,000	10.875%	59,231.88	110,000	10.875%	102,416.25	405,813.76	590,208.76
01-Mar-96			32,262.50			55,697.50			96,435.00	184,395.00	
01-Sep-96	40,000	7.000%	32,262.50	70,000	7.000%	55,697.50	120,000	7.000%	96,435.00	176,345.00	590,740.00
01-Mar-97			30,862.50			53,247.50			92,235.00	426,345.00	
01-Sep-97	45,000	7.000%	30,862.50	75,000	7.000%	53,247.50	130,000	7.000%	92,235.00	167,595.00	593,940.00
01-Mar-98			29,287.50			50,622.50			87,685.00	437,595.00	
01-Sep-98	50,000	7.100%	29,287.50	80,000	7.100%	47,782.50	140,000	7.100%	82,715.00	158,010.00	595,605.00
01-Mar-99			27,512.50			44,587.50			77,212.50	453,010.00	
01-Sep-99	50,000	7.100%	27,512.50	90,000	7.100%	44,587.50	155,000	7.100%	82,715.00	147,537.50	600,547.50
01-Mar-2000			25,737.50			41,143.75			71,050.00	467,537.50	
01-Sep-2000	55,000	7.250%	23,743.75	95,000	7.250%	41,143.75	170,000	7.250%	77,212.50	135,937.50	603,475.00
01-Mar-2001			21,568.75			37,337.50			64,525.00	480,937.50	
01-Sep-2001	60,000	7.250%	21,568.75	105,000	7.250%	37,337.50	180,000	7.250%	64,525.00	123,431.25	604,368.75
01-Mar-2002			19,212.50			33,168.75			57,456.25	109,837.50	
01-Sep-2002	65,000	7.250%	19,212.50	115,000	7.250%	33,168.75	195,000	7.250%	57,456.25	519,837.50	608,268.75
01-Mar-2003			16,675.00			28,637.50			49,662.50	49,662.50	
01-Sep-2003	70,000	7.250%	16,675.00	125,000	7.250%	28,637.50	215,000	7.250%	49,662.50	534,975.00	614,812.50
01-Mar-2004			13,956.25			23,743.75			41,325.00	559,025.00	
01-Sep-2004	75,000	7.250%	13,956.25	135,000	7.250%	23,743.75	230,000	7.250%	41,325.00	581,625.00	614,000.00
01-Mar-2005			10,875.00			18,487.50			32,262.50	61,625.00	
01-Sep-2005	85,000	7.250%	10,875.00	145,000	7.250%	18,487.50	250,000	7.250%	32,262.50	581,625.00	620,650.00
01-Mar-2006			7,612.50			6,706.25			22,293.75	607,775.00	
01-Sep-2006	90,000	7.250%	7,612.50	155,000	7.250%	6,706.25	275,000	7.250%	22,293.75	630,068.75	624,400.00
01-Mar-2007			3,987.50			6,706.25			11,600.00	637,293.75	
01-Sep-2007	100,000	7.250%	3,987.50	170,000	7.250%	6,706.25	295,000	7.250%	11,600.00	637,293.75	630,068.75
01-Mar-2008			67,450.02			1,152,190.02			1,995,180.00	9,339,820.04	
01-Sep-2008	110,000	7.250%	67,450.02	185,000	7.250%	67,450.02	320,000	7.250%	11,600.00	637,293.75	630,068.75
01-Mar-2009			667,450.02			1,152,190.02			1,995,180.00	9,339,820.04	
	965,000		667,450.02	1,670,000		1,152,190.02	2,890,000		1,995,180.00	9,339,820.04	

SCHEDULE 3 - DEBT SERVICE SCHEDULE AND CALCULATION OF REFUNDING BOND YIELD

08-Mar-94

15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DATED DATE:	01-Mar-94	AVERAGE LIFE:	10.552821 years (at par)	PREMIUM (O.I.D.):	(\$35,437.35)
FIRST PAYMENT:	01-Sep-94	NET INTEREST COST:	5.132063% at par	CREDIT ENHANCEMENT:	
LAST PAYMENT:	01-Mar-2009	NET INTEREST COST:	5.174130% at reoffering	TARGET FOR YIELD (1):	\$4,873,331.05
DELIVERY DATE:	21-Apr-94	ACCRUED INTEREST:	\$33,768.40	YIELD:	5.201811%

PAYMENT DATE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	TOTAL DEBT SERVICE	CALENDAR YEAR DEBT SERVICE	REOFFERING YIELD	REOFFERING DOLLAR PRICE	REOFFERING AMOUNT	SEMI-ANNUAL COMPOUNDING PERIODS	PRESENT VALUE AT 5.201811%
01-Sep-94			121,566.25	121,566.25					0.722222	119,332.68
01-Mar-95	50,000	3.15%	121,566.25	171,566.25	293,132.50	3.150%	100.000	50,000.00	1.722222	164,144.76
01-Sep-95			120,778.75	120,778.75					2.722222	112,624.92
01-Mar-96	50,000	3.45%	120,778.75	170,778.75	291,557.50	3.450%	100.000	50,000.00	3.722222	155,212.47
01-Sep-96			119,916.25	119,916.25					4.722222	106,223.26
01-Mar-97	55,000	3.85%	119,916.25	174,916.25	294,832.50	3.850%	100.000	55,000.00	5.722222	151,015.16
01-Sep-97			118,857.50	118,857.50					6.722222	100,015.15
01-Mar-98	55,000	4.10%	118,857.50	173,857.50	292,715.00	4.100%	100.000	55,000.00	7.722222	142,587.49
01-Sep-98			117,730.00	117,730.00					8.722222	94,107.44
01-Mar-99	60,000	4.30%	117,730.00	177,730.00	295,460.00	4.300%	100.000	60,000.00	9.722222	138,467.02
01-Sep-99			116,440.00	116,440.00					10.722222	88,417.17
01-Mar-2000	350,000	4.40%	116,440.00	466,440.00	582,880.00	4.450%	99.739	349,086.50	11.722222	345,206.54
01-Sep-2000			108,740.00	108,740.00					12.722222	78,437.07
01-Mar-2001	370,000	4.55%	108,740.00	478,740.00	587,480.00	4.600%	99.703	368,901.10	13.722222	336,573.99
01-Sep-2001			100,322.50	100,322.50					14.722222	68,742.92
01-Mar-2002	390,000	4.70%	100,322.50	490,322.50	590,645.00	4.800%	99.345	387,445.50	15.722222	327,461.52
01-Sep-2002			91,157.50	91,157.50					16.722222	59,336.19
01-Mar-2003	415,000	4.80%	91,157.50	506,157.50	597,315.00	4.900%	99.282	412,020.30	17.722222	321,115.85
01-Sep-2003			81,197.50	81,197.50					18.722222	50,207.38
01-Mar-2004	440,000	4.85%	81,197.50	521,197.50	602,395.00	4.950%	99.221	436,572.40	19.722222	314,105.83
01-Sep-2004			70,527.50	70,527.50					20.722222	41,426.76
01-Mar-2005	460,000	5.10%	70,527.50	530,527.50	601,055.00	5.200%	99.171	456,186.60	21.722222	303,724.06
01-Sep-2005			58,797.50	58,797.50					22.722222	32,807.94
01-Mar-2006	495,000	5.25%	58,797.50	553,797.50	612,595.00	5.350%	99.123	490,658.85	23.722222	301,175.68
01-Sep-2006			45,803.75	45,803.75					24.722222	24,278.33
01-Mar-2007	525,000	5.35%	45,803.75	570,803.75	616,607.50	5.450%	99.076	520,149.00	25.722222	294,885.44
01-Sep-2007			31,760.00	31,760.00					26.722222	15,991.74
01-Mar-2008	560,000	5.45%	31,760.00	591,760.00	623,520.00	5.550%	99.034	554,590.40	27.722222	290,408.77
01-Sep-2008			16,500.00	16,500.00					28.722222	7,892.18
01-Mar-2009	600,000	5.50%	16,500.00	616,500.00	633,000.00	5.600%	98.992	593,952.00	29.722222	287,405.33
TOTALS. . .	4,875,000		2,640,190.00	7,515,190.00	7,515,190.00			4,839,562.65		4,873,331.05

NOTE 1: The target for yield purposes consists of the total reoffering price of the bonds, plus accrued interest, minus the cost of any credit enhancement.

SCHEDULE 4 - COMBINED DEBT SERVICE SCHEDULE AFTER REFUNDING

08-Mar-94
15:56

GENERAL OBLIGATION BONDS, SERIES 1989A, 1989B, 1989C AND 1994
CITY OF SLIDELL, STATE OF LOUISIANA

PAYMENT DATE	UNREFUNDED SERIES 1989A BONDS			UNREFUNDED SERIES 1989B BONDS			UNREFUNDED SERIES 1989C BONDS			SERIES 1994 REFUNDING BONDS			SEMI-ANNUAL TOTAL	CALENDAR YEAR TOTAL
	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST RATE	INTEREST DUE		
01-Sep-94			8,753.13			15,049.38			26,001.25			121,566.25	171,370.00	171,370.00
01-Mar-95	35,000	12.000%	8,753.13	60,000	12.000%	15,049.38	105,000	12.000%	26,001.25	50,000	3.15%	121,566.25	421,370.00	
01-Sep-95			6,653.13			11,449.38			19,701.25			120,778.75	158,582.50	579,952.50
01-Mar-96	35,000	10.875%	6,653.13	65,000	10.875%	11,449.38	110,000	10.875%	19,701.25	50,000	3.45%	120,778.75	418,582.50	
01-Sep-96			4,750.00			7,915.00			13,720.00			119,916.25	146,301.25	564,883.75
01-Mar-97	40,000	7.000%	4,750.00	70,000	7.000%	7,915.00	120,000	7.000%	13,720.00	55,000	3.85%	119,916.25	431,301.25	
01-Sep-97			3,350.00			5,465.00			9,520.00			118,857.50	137,192.50	568,493.75
01-Mar-98	45,000	7.000%	3,350.00	75,000	7.000%	5,465.00	130,000	7.000%	9,520.00	55,000	4.10%	118,857.50	442,192.50	
01-Sep-98			1,775.00			2,840.00			4,970.00			117,730.00	127,315.00	569,507.50
01-Mar-99	50,000	7.100%	1,775.00	80,000	7.100%	2,840.00	140,000	7.100%	4,970.00	60,000	4.30%	117,730.00	457,315.00	
01-Sep-99												116,440.00	116,440.00	573,755.00
01-Mar-2000										350,000	4.40%	116,440.00	466,440.00	
01-Sep-2000												108,740.00	108,740.00	575,180.00
01-Mar-2001										370,000	4.55%	108,740.00	478,740.00	
01-Sep-2001												100,322.50	100,322.50	579,062.50
01-Mar-2002										390,000	4.70%	100,322.50	490,322.50	
01-Sep-2002												91,157.50	91,157.50	581,480.00
01-Mar-2003										415,000	4.80%	91,157.50	506,157.50	
01-Sep-2003												81,197.50	81,197.50	587,355.00
01-Mar-2004										440,000	4.85%	81,197.50	521,197.50	
01-Sep-2004												70,527.50	70,527.50	591,725.00
01-Mar-2005										460,000	5.10%	70,527.50	530,527.50	
01-Sep-2005												58,797.50	58,797.50	589,325.00
01-Mar-2006										495,000	5.25%	58,797.50	553,797.50	
01-Sep-2006												45,803.75	45,803.75	599,601.25
01-Mar-2007										525,000	5.35%	45,803.75	570,803.75	
01-Sep-2007												31,760.00	31,760.00	602,563.75
01-Mar-2008										560,000	5.45%	31,760.00	591,760.00	
01-Sep-2008												16,500.00	16,500.00	608,260.00
01-Mar-2009										600,000	5.50%	16,500.00	616,500.00	616,500.00
	205,000		50,562.50	350,000		85,437.50	605,000		147,825.00	4,875,000		2,640,190.00	8,959,015.00	8,959,015.00

SCHEDULE 6 - DEBT SERVICE SCHEDULE OF REFUNDED BONDS, TO CALL

08-Mar-94
15:56GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DEBT SERVICE TO MATURITY				DEBT SERVICE TO REDEMPTION				
				SERIES 1989A BONDS				ISSUE
PAYMENT DATE	PRINCIPAL DUE (1)	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST DUE	PRINCIPAL REDEEMED	PREMIUM (0%)	DEFEASANCE REQUIREMENTS
01-Sep-94			27,512.50		27,512.50			27,512.50
01-Mar-95			27,512.50		27,512.50			27,512.50
01-Sep-95			27,512.50		27,512.50			27,512.50
01-Mar-96			27,512.50		27,512.50			27,512.50
01-Sep-96			27,512.50		27,512.50			27,512.50
01-Mar-97			27,512.50		27,512.50			27,512.50
01-Sep-97			27,512.50		27,512.50			27,512.50
01-Mar-98			27,512.50		27,512.50			27,512.50
01-Sep-98			27,512.50		27,512.50			27,512.50
01-Mar-99			27,512.50		27,512.50	760,000		787,512.50
01-Sep-99			27,512.50					
01-Mar-2000	50,000	7.100%	27,512.50					
01-Sep-2000			25,737.50					
01-Mar-2001	55,000	7.250%	25,737.50					
01-Sep-2001			23,743.75					
01-Mar-2002	60,000	7.250%	23,743.75					
01-Sep-2002			21,568.75					
01-Mar-2003	65,000	7.250%	21,568.75					
01-Sep-2003			19,212.50					
01-Mar-2004	70,000	7.250%	19,212.50					
01-Sep-2004			16,675.00					
01-Mar-2005	75,000	7.250%	16,675.00					
01-Sep-2005			13,956.25					
01-Mar-2006	85,000	7.250%	13,956.25					
01-Sep-2006			10,875.00					
01-Mar-2007	90,000	7.250%	10,875.00					
01-Sep-2007			7,612.50					
01-Mar-2008	100,000	7.250%	7,612.50					
01-Sep-2008			3,987.50					
01-Mar-2009	110,000	7.250%	3,987.50					
	760,000		616,887.50		275,125.00	760,000		1,035,125.00
								5,945,100.00

NOTE 1: The remaining average maturity of the refunded bonds, calculated from
21-Apr-94 is equal to 11.0272 years.

NOTE 2: The sum of the defeasance requirements is the sum of the issue requirements on schedules 6, 6a, & 6b.

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DEBT SERVICE TO MATURITY				DEBT SERVICE TO REDEMPTION				
				SERIES 1989B BONDS				ISSUE
PAYMENT DATE	PRINCIPAL DUE (1)	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST DUE	PRINCIPAL REDEEMED	PREMIUM (0%)	DEFEASANCE REQUIREMENTS
01-Sep-94			47,782.50		47,782.50			47,782.50
01-Mar-95			47,782.50		47,782.50			47,782.50
01-Sep-95			47,782.50		47,782.50			47,782.50
01-Mar-96			47,782.50		47,782.50			47,782.50
01-Sep-96			47,782.50		47,782.50			47,782.50
01-Mar-97			47,782.50		47,782.50			47,782.50
01-Sep-97			47,782.50		47,782.50			47,782.50
01-Mar-98			47,782.50		47,782.50			47,782.50
01-Sep-98			47,782.50		47,782.50			47,782.50
01-Mar-99			47,782.50		47,782.50	1,320,000		1,367,782.50
01-Sep-99			47,782.50					
01-Mar-2000	90,000	7.100%	47,782.50					
01-Sep-2000			44,587.50					
01-Mar-2001	95,000	7.250%	44,587.50					
01-Sep-2001			41,143.75					
01-Mar-2002	105,000	7.250%	41,143.75					
01-Sep-2002			37,337.50					
01-Mar-2003	115,000	7.250%	37,337.50					
01-Sep-2003			33,168.75					
01-Mar-2004	125,000	7.250%	33,168.75					
01-Sep-2004			28,637.50					
01-Mar-2005	135,000	7.250%	28,637.50					
01-Sep-2005			23,743.75					
01-Mar-2006	145,000	7.250%	23,743.75					
01-Sep-2006			18,487.50					
01-Mar-2007	155,000	7.250%	18,487.50					
01-Sep-2007			12,868.75					
01-Mar-2008	170,000	7.250%	12,868.75					
01-Sep-2008			6,706.25					
01-Mar-2009	185,000	7.250%	6,706.25					
1,320,000 1,066,752.50				477,825.00 1,320,000				1,797,825.00

SCHEDULE 6b - DEBT SERVICE SCHEDULE OF REFUNDED BONDS, TO CALL (continued)

08-Mar-94
15:56GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

DEBT SERVICE TO MATURITY				DEBT SERVICE TO REDEMPTION				ISSUE DEFEASANCE REQUIREMENTS
PAYMENT DATE	PRINCIPAL DUE (1)	INTEREST RATE	INTEREST DUE	PRINCIPAL DUE	INTEREST DUE	PRINCIPAL REDEEMED	PREMIUM (0%)	
01-Sep-94			82,715.00		82,715.00			82,715.00
01-Mar-95			82,715.00		82,715.00			82,715.00
01-Sep-95			82,715.00		82,715.00			82,715.00
01-Mar-96			82,715.00		82,715.00			82,715.00
01-Sep-96			82,715.00		82,715.00			82,715.00
01-Mar-97			82,715.00		82,715.00			82,715.00
01-Sep-97			82,715.00		82,715.00			82,715.00
01-Mar-98			82,715.00		82,715.00			82,715.00
01-Sep-98			82,715.00		82,715.00			82,715.00
01-Mar-99			82,715.00		82,715.00	2,285,000		2,367,715.00
01-Sep-99			82,715.00					
01-Mar-2000	155,000	7.100%	82,715.00					
01-Sep-2000			77,212.50					
01-Mar-2001	170,000	7.250%	77,212.50					
01-Sep-2001			71,050.00					
01-Mar-2002	180,000	7.250%	71,050.00					
01-Sep-2002			64,525.00					
01-Mar-2003	195,000	7.250%	64,525.00					
01-Sep-2003			57,456.25					
01-Mar-2004	215,000	7.250%	57,456.25					
01-Sep-2004			49,662.50					
01-Mar-2005	230,000	7.250%	49,662.50					
01-Sep-2005			41,325.00					
01-Mar-2006	250,000	7.250%	41,325.00					
01-Sep-2006			32,262.50					
01-Mar-2007	275,000	7.250%	32,262.50					
01-Sep-2007	295,000	7.250%	22,293.75					
01-Mar-2008			11,600.00					
01-Sep-2008			11,600.00					
01-Mar-2009	320,000	7.250%	11,600.00					
	2,285,000		1,847,355.00		827,150.00	2,285,000		3,112,150.00

SCHEDULE 7 - ESCROW CASH FLOW AND PROOF OF SUFFICIENCY

08-Mar-94
15:56

GENERAL OBLIGATION REFUNDING BONDS, SERIES 1994
CITY OF SLIDELL, STATE OF LOUISIANA

RESTRICTED ESCROW FUND					INCOME FROM EQUITY ESCROW SECURITIES (2)	TOTAL ESCROW INCOME	TOTAL DEFEASANCE REQUIREMENTS (3)	CASH BALANCE	SEMI-ANNUAL PERIODS FROM 21-Apr-94	PV FACTOR @ 5.194842%	PRESENT VALUE OF RESTRICTED INCOME
PAYMENT DATE	MATURING SLG	SLG RATE (1)	SLG INTEREST	TOTAL SLG INCOME							
21-Apr-94	--	--	--	--	--	--	--	60.00			
01-Sep-94	1,000	0.00000%	85,951.76	86,951.76	71,000	157,951.76	158,010.00	1.76	0.722222	0.981651	85,356.26
01-Mar-95	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	2.46	1.722222	0.956799	151,184.43
01-Sep-95	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	3.16	2.722222	0.932576	147,356.95
01-Mar-96	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	3.86	3.722222	0.908966	143,626.37
01-Sep-96	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	4.56	4.722222	0.885954	139,990.23
01-Mar-97	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	5.26	5.722222	0.863525	136,446.15
01-Sep-97	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	5.96	6.722222	0.841663	132,991.79
01-Mar-98	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	6.66	7.722222	0.820355	129,624.89
01-Sep-98	39,100	0.00000%	118,910.70	158,010.70	--	158,010.70	158,010.00	7.36	8.722222	0.799586	126,343.22
01-Mar-99	4,404,100	5.40000%	118,910.70	4,523,010.70	--	4,523,010.70	4,523,010.00	8.06	9.722222	0.779344	3,524,979.71
	4,717,900		1,156,148.06	5,874,048.06	71,000	5,945,048.06	5,945,100.00				4,717,900.00

(1) SLG RATE TABLE FOR MARCH 8, 1994.

(2) THE SURPLUS OF SINKING FUNDS FOR THE REFUNDED ISSUE ARE
INVESTED IN OPEN MARKET SECURITIES AS FOLLOWS:

T-BILL DUE 8/25/94 @	98.722	70,092.62
		70,092.62

(3) SEE SCHEDULE 6.