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4 Introduced February 28, 1989 by  
5 Councilman Salvaggio \_\_\_\_\_,  
6 seconded by Councilman-at-Large Singletary  
7 (both by request)  
8 ITEM NO. 89-02-1336  
9

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11 **ORDINANCE NO. 2246**  
12 **SUPPLEMENTAL BOND ORDINANCE**

13 A supplemental ordinance amending and supplementing  
14 Ordinance No. 2239 (the "Basic Bond Ordinance") adopted  
15 on February 28, 1989; providing for the issuance of \$1,100,000  
16 of General Obligation Water Bonds, Series 1989A, \$1,900,000 of  
17 General Obligation Sewer Bonds, Series 1989B and \$3,300,000 of  
18 General Obligation Refunding Bonds, Series 1989C, pursuant to  
19 the Basic Bond Ordinance; accepting the bid of First National  
20 Bank of Commerce, for the purchase of said Bonds; approving  
21 the Official Statement; fixing the details and providing for the  
22 payment of principal of and interest on such bonds and the  
23 application of the proceeds thereof; and providing for other  
24 matters in connection therewith.  
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28 WHEREAS, the City of Slidell, State of Louisiana (the "Issuer") is  
29 authorized to borrow money and issue general obligation bonds payable from ad  
30 valorem taxes pursuant to the provisions of Article VI, Section 33 of the Louisiana  
31 Constitution of 1974, Sub-Part A, Part III, Chapter 4 of Title 39 and Chapter 14-A  
32 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other con-  
33 stitutional and statutory authority supplemental thereto; and  
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36 WHEREAS, pursuant to the aforesaid authority and a special election  
37 held on November 8, 1988, the results of which election were duly promulgated in  
38 accordance with law, the Issuer, acting through its governing authority, adopted a  
39 Basic Bond Ordinance (the "Basic Bond Ordinance") on February 28, 1989,  
40 authorizing the issuance of (i) One Million One Hundred Thousand Dollars  
41 (\$1,100,000) of General Obligation Water Bonds, Series 1989A, (ii) One Million Nine  
42 Hundred Thousand Dollars (\$1,900,000) of General Obligation Sewer Bonds, Series  
43 1989B and (iii) not exceeding Three Million Three Hundred Thousand Dollars  
44 (\$3,300,000) of General Obligation Refunding Bonds, Series 1989C, of the City of  
45 Slidell, State of Louisiana, prescribing the form, fixing the details and providing for  
46 the payment of principal of and interest on such bonds and for the rights of the  
47 owners thereof; providing for the application of the proceeds thereof pursuant to  
48 the said election and providing for other matters in connection therewith; and  
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50 WHEREAS, on January 24, 1989, the Issuer, acting through its governing  
51 authority adopted a resolution advertising the above-described bonds for sale on  
52 sealed bids on February 28, 1989; and  
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54 WHEREAS, pursuant to said resolution of January 24, 1989, the Issuer  
55 has on this date received seven (7) bids for the purchase of the Bonds, and has  
56 determined to accept the lowest bid for said bonds, in accordance with the Notice  
57 of Sale; and  
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59 WHEREAS, the Basic Bond Ordinance provides that the details of the  
60 Bonds and other matters relating thereto shall be specified in a supplemental  
61 ordinance adopted by the governing authority of the Issuer, subject to the terms,  
62 conditions and limitations established in the Basic Bond Ordinance; and  
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64 WHEREAS, pursuant to the Basic Bond Ordinance, the Issuer desires to  
65 fix the final principal amount and maturities of the Series 1989C Bonds, as defined  
66 in the Basic Bond Ordinance, and to provide for the other matters set forth in the  
67 Basic Bond Ordinance;  
68

69 NOW, THEREFORE, BE IT ORDAINED by the Slidell City Council,  
70 acting as the governing authority of the City of Slidell, State of Louisiana, that:  
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72 **ARTICLE I**

73 **DEFINITIONS AND INTERPRETATION**

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76 SECTION 101. Definitions. Unless the context shall clearly indicate  
77 some other meaning, all words and terms used in this Supplemental Bond Ordinance  
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11 which are defined in the Basic Bond Ordinance, being Ordinance No. 2239  
12 adopted by this City Council on February 28, 1989 and entitled: "An ordinance  
13 authorizing the issuance of (i) One Million One Hundred Thousand Dollars  
14 (\$1,100,000) of General Obligation Water Bonds, Series 1989A, (ii) One Million Nine  
15 Hundred Thousand Dollars (\$1,900,000) of General Obligation Sewer Bonds, Series  
16 1989B and (iii) not exceeding Three Million Three Hundred Thousand Dollars  
17 (\$3,300,000) of General Obligation Refunding Bonds, Series 1989C, of the City of  
18 Slidell, State of Louisiana, prescribing the form, fixing the details and providing for  
19 the payment of principal of and interest on such bonds and for the rights of the  
20 owners thereof; providing for the application of the proceeds thereof pursuant to  
21 an election held on November 8, 1988 at which said bonds were authorized; and  
22 providing for other matters in connection therewith", as amended and supplement-  
23 ed by this Ordinance, shall, for all purposes of this Supplemental Ordinance, have  
24 the respective meanings given to them in the Basic Bond Ordinance. In addition,  
25 unless the context shall clearly indicate some other meaning, the following terms  
26 shall, for all purposes of the Basic Bond Ordinance and of this Supplemental Bond  
27 Ordinance or of any ordinance or other instrument amendatory thereof or supple-  
28 mental thereto have the following meanings:  
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32 **"Purchaser"** shall mean First National Bank of Commerce, in New  
33 Orleans, Louisiana.  
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36 **"Series 1989C Bonds"** shall mean the \$3,300,000 principal amount of  
37 General Obligation Refunding Bonds, Series 1989C, issued pursuant to the Basic  
38 Bond Ordinance as amended and supplemented by this Supplemental Ordinance.  
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40 **"Supplemental Bond Ordinance"** shall mean this ordinance.  
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42 SECTION 102. Interpretation. In this Supplemental Ordinance, unless  
43 the context otherwise requires, (a) words importing the singular include the plural  
44 and vice versa, (b) words of the masculine gender shall be deemed and construed to  
45 include correlative words of the feminine and neuter genders and (c) the title of  
46 the offices used in the Bond Ordinance shall be deemed to include any other title  
47 by which such office shall be known under any subsequently adopted charter.  
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## 49 ARTICLE II

### 50 AUTHORIZATION AND DETAILS 51 OF THE BONDS; 52 AMENDMENTS TO BASIC BOND ORDINANCE 53

54 SECTION 201. Series 1989C Bonds. Pursuant to the Basic Bond  
55 Ordinance, the principal amount of the Series 1989C bonds is fixed at Three Million  
56 Three Hundred Thousand Dollars (\$3,300,000), maturing on the dates and in the  
57 amounts set forth in Section 202 hereof.  
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59 SECTION 202. Maturities and Interest Rates. As provided in the  
60 Basic Bond Ordinance, the Bonds shall mature on March 1 of the years and in the  
61 principal amounts, and shall bear interest, payable on March 1 and September 1 of  
62 each year, commencing September 1, 1989, at the rates per annum set forth below:  
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YEAR (March 1)	Series 1989A Bonds	Series 1989B Bonds	Series 1989C Bonds	Interest Rate
1990	\$ 25,000	\$ 40,000	\$ 70,000	9.00 %
1991	25,000	40,000	75,000	12.00
1992	25,000	45,000	80,000	12.00
1993	30,000	50,000	90,000	12.00
1994	30,000	55,000	95,000	12.00
1995	35,000	60,000	105,000	12.00
1996	35,000	65,000	110,000	10.875
1997	40,000	70,000	120,000	7.00
1998	45,000	75,000	130,000	7.00
1999	50,000	80,000	140,000	7.10
2000	50,000	90,000	155,000	7.10
2001	55,000	95,000	170,000	7.25
2002	60,000	105,000	180,000	7.25
2003	65,000	115,000	195,000	7.25
2004	70,000	125,000	215,000	7.25
2005	75,000	135,000	230,000	7.25
2006	85,000	145,000	250,000	7.25
2007	90,000	155,000	275,000	7.25
2008	100,000	170,000	295,000	7.25
2009	110,000	185,000	320,000	7.25

ARTICLE III

SALE OF THE BONDS

SECTION 301. Sale of Bonds. The sale of the Bonds to the Purchaser at a price of par, plus accrued interest, is hereby in all respects approved. After their execution, the Bonds shall be delivered to the Purchaser or its agents or assigns, upon receipt by the Issuer of the agreed purchase price.

SECTION 302. Official Statement. The Governing Authority hereby approves the form and content of the Preliminary Official Statement dated February 14, 1989, pertaining to the Bonds submitted to the Governing Authority and hereby ratifies its distribution in connection with the sale of the Bonds. The Governing Authority further approves the form and content of the final Official Statement dated February 28, 1989 and hereby authorizes and directs the execution by the Mayor and Clerk of the Council and delivery of such final Official Statement to the Purchaser for use in connection with the public offering of the Bonds; provided, however, that neither this Governing Authority nor the Issuer by this representation makes any representations or warranty, either express or implied, as to the accuracy or completeness of the information contained therein.

ARTICLE IV

MISCELLANEOUS

SECTION 401. Publication of Ordinance. This Supplemental Bond Ordinance shall be published one time in "The Daily Sentry News," the official journal of the Issuer.

SECTION 402. Parties Interested Herein. Nothing in the Supplemental Bond Ordinance expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Issuer, the Paying Agent and the owners of the Bonds, any right, remedy or claim under or by reason of the Supplemental Bond Ordinance or any covenant, condition or stipulation thereof; and all the covenants, stipulations, promises and agreements in the Supplemental Bond Ordinance contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent and the Owners of the Bonds.

SECTION 403. Successors and Assigns. Whenever in the Supplemental Bond Ordinance the Issuer is named or referred to, it shall be deemed to include its respective successors and assigns and all the covenants and agreements in the Supplemental Bond Ordinance contained by or on behalf of the Issuer shall bind and enure to the benefit of its respective successors and assigns whether so expressed or not.

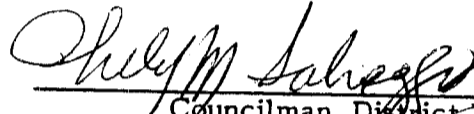
SECTION 404. Severability. In case any one or more of the provisions of the Supplemental Bond Ordinance or of the Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of the Supplemental Bond Ordinance or of the Bonds, but the Supplemental Bond Ordinance and the Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein. Any constitutional or statutory provision enacted after the date of the Supplemental Bond Ordinance which validates or makes legal any provision of the Supplemental Bond Ordinance or the Bonds, which would not otherwise be valid or legal shall be deemed to apply to the Supplemental Bond Ordinance and the Bonds.

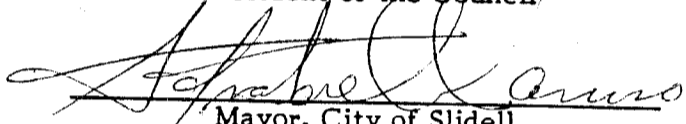
SECTION 405. Repealer. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

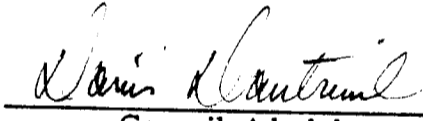
ADOPTED THIS 28th DAY OF March, 1989.

**DELIVERED**  
3/30/89 11:00 a.m.  
to the Mayor

**RECEIVED**  
3/30/89 1:55 p.m.  
from the Mayor

  
\_\_\_\_\_  
Councilman, District F  
President of the Council

  
\_\_\_\_\_  
Mayor, City of Slidell

  
\_\_\_\_\_  
Council Administrator/  
Clerk of the Council