

Amended by Ord. No. 3406 on 6/26/07

1 Introduced November 29, 2005, by
2 Councilwoman Livaudais, seconded by
3 Councilman Cromer (by request of
4 Administration)

5 Item No. 05-11-2546

6
7 **ORDINANCE NO. 3309**

8 An ordinance providing for the sale of not exceeding Five Million Twenty-
9 Three Thousand Five Hundred Ninety-Five Dollars (\$5,023,595) of Revenue Anticipation
10 Notes of the City of Slidell, State of Louisiana; and providing for other matters in
11 connection therewith.

12 WHEREAS, the Slidell City Council, acting as the governing authority of the
13 City of Slidell, State of Louisiana (the "City") adopted a resolution on October 25, 2005,
14 giving preliminary approval to the issuance of revenue anticipation notes; and
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17 WHEREAS, the Louisiana State Bond Commission on October 25, 2005,
18 approved the issuance by the City of not exceeding \$5,023,595 of Revenue Anticipation
19 Notes (the "Notes") in one or more series to be used for the purpose of paying current
20 operations;
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24 BE IT ORDAINED BY THE SLIDELL CITY COUNCIL THAT:

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26 SECTION 1. Authorization of Notes. There is hereby authorized the borrowing of
27 not exceeding Five Million Twenty-Three Thousand Five Hundred Ninety-Five Dollars
28 (\$5,023,595) in the aggregate by the City, to be evidenced by one or more Notes of the
29 City (the "Notes"), in one or more series, for the purpose of paying current operations of
30 the City relating to essential services, including police and fire protection, trash collection,
31 revenue collection and other services related to protecting and promoting the health, safety
32 and public welfare of the community, and paying costs of issuance of the Notes, in
33 anticipation of the revenues of the City, all in accordance with Section 1430 of Title 39 of
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4 the Louisiana Revised Statutes of 1950, as amended, and other constitutional and
5 statutory authority. The Notes are payable from and secured by a pledge of the City's
6 revenues for each fiscal year while any of the Notes are outstanding, after provision has
7 been made for the payments required in connection with any outstanding bonded
8 indebtedness of the Issuer. The Notes shall evidence a loan under the Community
9 Disaster Loan Act of 2005 (the "Loan Act"), shall bear interest from the date thereof at a
10 fixed or variable rate in accordance with the provisions of the Loan Act, and shall mature
11 over a period not exceeding ten (10) years from the date of said Notes. The Notes shall
12 be issued in fully registered form, shall be issued on a taxable and/or tax-exempt basis,
13 and shall have such additional terms and provisions as may be deemed necessary by the
14 Mayor, the Council Administrator and the Director of Finance of the City.
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22 SECTION 2. Sale of Notes. The Notes are hereby authorized to be sold in one or
23 more series, and the Mayor and Council Administrator of the City are hereby authorized to
24 execute such Notes and other documents in form and substance satisfactory to Bond
25 Counsel to the City and to the Federal Government.
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28 SECTION 3. Pledge of Collateral. In accordance with the provisions of Section 1,
29 the City hereby pledges that it will repay the Notes, and the officers of the City, including
30 the Mayor and/or the Director of Finance, are authorized to execute any certificate required
31 by the Federal Government in connection with said pledge, including resolution Form 90-
32 100 and the prior execution of resolution Form 90-100 is hereby ratified.
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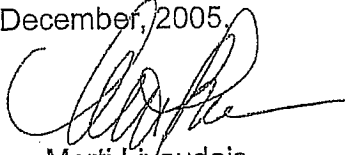
4 SECTION 4. Severability. If any provision of this ordinance shall be held to be
5 invalid, such invalidity shall not effect any other provisions herein which can be given effect
6 without the invalid provision and to this end, the provisions of this ordinance are hereby
7 declared to be severable.
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10 SECTION 5. Employment of Bond Counsel. It is recognized that a real necessity
11 exists for the employment of bond counsel in connection with the issuance of the Notes
12 and, accordingly, Foley & Judell, L.L.P., Attorneys at Law, New Orleans, Louisiana, be and
13 they are hereby employed as bond counsel to the City to do and to perform
14 comprehensive, legal and coordinate professional work with respect thereto. The fee to be
15 paid bond counsel shall be an amount based on the Attorney General's then current Bond
16 Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate
17 professional work in the issuance of revenue bonds applied to the actual aggregate
18 principal amount issued, sold, delivered and paid for at the time the Notes is delivered,
19 together with reimbursement of out-of-pocket expenses incurred and advanced in
20 connection with the issuance of the Notes, said fee to be payable out of the proceeds of
21 the Notes, subject to the Attorney General's written approval of said employment.
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30 SECTION 6. Effective Date. This ordinance shall become effective immediately.
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1 ORDINANCE NO. 3309
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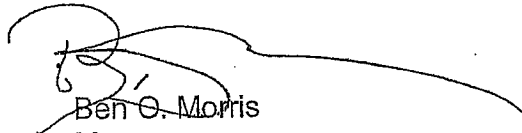
5 ADOPTED this 20th day of December, 2005.



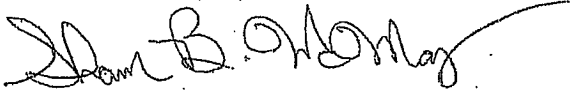
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8 Marti Liyaudais
9 President of the Council
10 Councilwoman-at-Large

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12 To Mayor: 12/22/05 1:00 pm

13 From Mayor: 12/29/05 10:00 am.



14 Ben G. Morris
15 Mayor



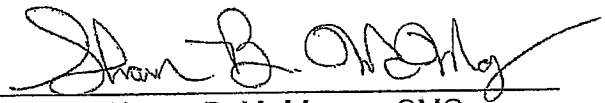
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17 Shawn B. McManus, CMC
18 Council Administrator
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STATE OF LOUISIANA

PARISH OF ST. TAMMANY

I, the undersigned Council Administrator of the Slidell City Council (the "City Council"), acting as the governing authority (the "Governing Authority") of the City of Slidell, State of Louisiana (the "Issuer), do hereby certify that the foregoing 4 pages constitute a true and correct copy of an ordinance introduced by the City Council on November 29, 2005, providing for the sale of not exceeding Five Million Twenty-Three Thousand Five Hundred Ninety-Five Dollars (\$5,023,595) of Revenue Anticipation Notes of the City of Slidell, State of Louisiana; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Issuer at Slidell, Louisiana, on this, the 20th day of December, 2005.



Shawn B. McManus, CMC
Council Administrator

[SEAL]