

Introduced January 26th, 1982

The following resolution was offered by Councilman Barthelemy
and seconded by Councilman Martinez :

RESOLUTION

A resolution accepting the bid of Ladd Dinkins & Co., Inc., et al
for the purchase of \$1,780,000 Sewerage Improvement Bonds, Series 1982,
of the City of Slidell, Louisiana.

BE IT RESOLVED by the City Council of the City of Slidell, Louisiana, act-
ing as the governing authority of the City:

SECTION 1. The bid submitted by Ladd Dinkins & Co., Inc., et al

having been determined to be the low bid received for the purchase of One Million
Seven Hundred Eighty Thousand (\$1,780,000) Dollars Sewerage Improvement Bonds,
Series 1982, of the City of Slidell, Louisiana, authorized at a special election
held in the City on December 8, 1979, under the provisions of Article 6, Sec-
tions 22 and 33 of the Constitution of Louisiana for the year 1974, and Part
II, and Sub-Part A of Part III, Chapter 4, Title 39 of the Louisiana Revised
Statutes of 1950, as amended, be and the same is hereby accepted, said bid be-
ing in the following words and figures, to-wit:

(BIDS MUST BE MADE ON THIS FORM WITHOUT ADDITION, ALTERATION OR QUALIFICATION
EXCEPT AS HEREINAFTER PROVIDED)

OFFICIAL BID FORM

January 26, 1982

City Council
City of Slidell
Slidell, Louisiana

Gentlemen:

We offer to purchase one Million Seven Hundred Eighty Thousand Dollars
(\$1,780,000) Sewerage Improvement Bonds of the City of Slidell, Louisiana,
authorized under the provisions of Article 6, Sections 22 and 33 of the
Constitution of the State of Louisiana for the year 1974, and Part II and
Sub-Part A of Part III, Chapter 4, Title 39, Louisiana Revised Statutes of 1950,
as amended, dated March 1, 1982, in the denomination of \$5,000 each, maturing
serially in numerical order WITH OPTION OF PRIOR PAYMENT, all in accordance with
the Official Notice of Bond Sale and Prospectus which by reference are made a
part hereof, and bearing interest payable semi-annually on September 1st and
March 1st of each year, commencing March 1, 1983, at rates as follows:

	5 yr. Call	10 yr. Call		5 yr. Call	10 yr. Call
Mar. 1, 1983	\$ 10,000	% 12.00 %	Mar. 1, 1993	\$165,000	% 12.00 %
Mar. 1, 1984	25,000	% 12.00 %	Mar. 1, 1994	180,000	% 12.00 %
Mar. 1, 1985	30,000	% 12.00 %	Mar. 1, 1995	200,000	% 12.00 %
Mar. 1, 1986	40,000	% 12.00 %	Mar. 1, 1996	205,000	% 12.00 %
Mar. 1, 1987	50,000	% 12.00 %	Mar. 1, 1997	210,000	% 12.00 %
Mar. 1, 1988	80,000	% 12.00 %	Mar. 1, 1998	20,000	% 12.00 %
Mar. 1, 1989	95,000	% 12.00 %	Mar. 1, 1999	20,000	% 12.00 %
Mar. 1, 1990	120,000	% 12.00 %	Mar. 1, 2000	20,000	% 12.00 %
Mar. 1, 1991	130,000	% 12.00 %	Mar. 1, 2001	20,000	% 12.00 %
Mar. 1, 1992	140,000	% 12.00 %	Mar. 1, 2002	20,000	% 12.00 %

1 Those bonds maturing in the years 19__ to ____, inclusive (and callable in
2 five (5) years), shall also bear additional interest represented by separate
3 detachable interest coupons computed at the rate of _____ per centum
4 (_____%) per annum for the period from _____, 19__ to _____,
5 or to the maturity date of the respective bonds, whichever is earlier.

6 Those bonds maturing in the years 19__ to ____, inclusive (and callable in
7 ten (10) years), shall also bear additional interest represented by separate
8 detachable interest coupons computed at the rate of _____ per centum
9 (_____%) per annum for the period from _____, 19__ to _____,
10 or to the maturity date of the respective bonds, whichever is
11 earlier.

12 We will pay the principal sum of One Million Seven Hundred Eighty Thousand
13 Dollars (\$1,780,000), together with accrued interest from date of bonds to date
14 of delivery, plus a premium in the amount of \$ NONE.

15 For your information, we calculate the total interest cost to the City (after
16 deduction of premium) as \$ 2,355,600.00, and the average net interest rate
17 as 12.00%.

18 Said bonds are to be delivered to us within sixty (60) days from the date
19 hereof. If the City of Slidell fails to tender the bonds to us within said
20 sixty (60) day period in accordance with the terms of the sale, we will have the
21 option for sixty (60) days thereafter to cancel the sale and to request the
22 return of the good faith check. The bonds are to be payable in principal and
23 interest on their respective dates of payment at a bank to be designated by us
24 within three (3) days of the date of this sale.

25 We will accept delivery of said bonds at any bank in the New Orleans Metropolitan
26 area mutually agreed upon, it being understood that the City of Slidell will
27 furnish us free of charge at the time of delivery of said bonds the approving
28 legal opinion of Willis C. McDonald, Slidell, Louisiana.

29 In accordance with the Official Notice of Sale and Prospectus, we enclose
30 herewith a certified or cashier's check for Thirty Five Thousand Six Hundred
31 Dollars (\$35,600), drawn on an incorporated bank or trust company and payable to
32 the order of the City of Slidell, Louisiana, to be returned to the undersigned
33 upon the award of said bonds, provided this bid is not accepted, otherwise to be
34 retained uncashed by the City until delivery of said bonds and payment therefor,
35 or to be cashed and forfeited as and for liquidated damages in case of the
36 failure of the undersigned to make such payment.

37 This bid complies with the terms stipulated in the aforesaid Official Notice of
38 Sale and Prospectus, receipt of which is hereby acknowledged.

39 Accepted by resolution adopted by
40 the City Council of the City of
41 Slidell, on January 26, 1982.

42 Emely M. Welch
43 /Clerk

44 Ladd Dinkins & Co. MGR.
45 Merrill Lynch, Pierce, Fenner & Smith-MGR
46 Scharff & Jones, Inc. MGR.
47 Howard, Weil, Labouisse, Friedrichs, Inc. MGR.
48 Shearson Loeb Rhoades, Inc.
49 Hattier, Sanford & Reynoir
50 Thomson McKinnon Securities, Inc.
51 Dorsey & Co., Inc.

52 By: Bu Solomon

53 (THIS PARAGRAPH IS APPLICABLE ONLY IF THE BID IS FOR ALL
54 BONDS BEARING INTEREST AT 12% PER ANNUM WITHOUT ANY PREMIUM
55 BEING STATED IN THE BID.) Under the terms and provisions of
56 R.S. 39:571, R.S. 39:1230 and other laws supplemental thereto,
57 the proceeds derived from the sale of said bonds shall be
58 deposited by the City immediately upon receipt in a bank
59 located in the State of Louisiana and designated by us as the
60 successful bidder for and original purchaser of the bonds.
61 Said deposit shall be non-interest bearing and shall be
62 secured by the depository bank, to the amount and in the manner
63 required of fiscal agents and depositories for Cities under
64 the laws of Louisiana. Said City shall maintain such deposit
65 for a period of 165 calendar days. The City shall execute
66 a Certificate of Deposit or any other agreements which may
67 be required by law to establish said deposit.
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1 SECTION 2. The Mayor and Clerk of this Council be, and they are
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3 hereby empowered, authorized and directed to do any and all things necessary
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5 to effect the delivery of said bonds to the purchaser thereof, to collect the
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7 purchase price therefor and to place the funds derived from the sale of said
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9 bonds to the credit of the said City, when such sale has been consummated.

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11 SECTION 3. The Mayor and Clerk of this Council be, and they are
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13 hereby further empowered, authorized and directed to have the said bonds
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15 printed or lithographed, and appropriately numbered, and to issue vouchers
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17 drawn against the funds derived from the sale of said bonds, in payment of all
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19 expenses incurred in connection with the issuance, sale and delivery thereof.

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21 This resolution having been submitted to a vote, the vote thereon
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23 was as follows:

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25 YEAS: 9
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27 NAYS: 0
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29 ABSENT: None
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31 And the resolution was declared adopted on this the 26th day of January,
32
33 1982.

34 *Emily M. Mills*
35 /s/ Emily Mills
36 Clerk of the Council

Lionel Washington
/s/ Lionel Washington
President of the Council

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