

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

RESOLUTION

A resolution providing for the opening of the sealed bids received for the purchase of \$135,000 Certificates of Indebtedness of the City of Slidell, Louisiana.

BE IT RESOLVED by the City Council of the City of Slidell, Louisiana, acting as the governing authority of the City:

SECTION 1. This City Council does now proceed, in open and public session to open the sealed bids received for the purchase of \$135,000 Certificates of Indebtedness of the City, the certificates having been authorized by Ordinance No. 1520 of this Council, adopted on June 22nd, 1982, under the provisions of Article 33, Sections 2921, et seq, of the Louisiana Revised Statutes of 1950, as amended.

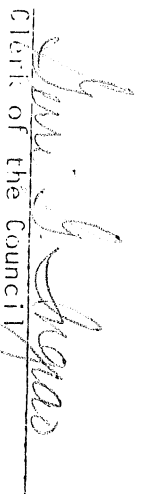
This resolution having been submitted to a vote, the vote thereon was as follows:

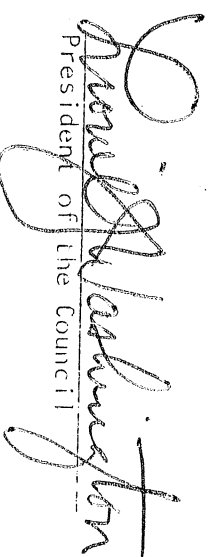
YEAS: 9

NAYS: 0

ABSENT: 0

And the resolution was declared adopted on this the 24th day of August, 1982.

  
Clerk of the Council

  
President of the Council

The bids received for the purchase of said certificates were thereupon opened and read in public session by the City Clerk, the bids being based on the maturity schedule as hereinafter set forth in these proceedings and in the official prospectus, and being as follows:

The bid of Citizens Bank and Trust Company of Covington - Slidell, Louisiana for \$135,000 Certificates of Indebtedness of the City for the Certificates to bear interest at 8% per annum for maturities 1983 - 1985, inclusive, and 7½% per annum for the maturities 1986 and 1987, with a premium of \$25. The average interest cost is \$33,7000 and the average interest rate is 7.659%

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