

Introduced February 24th, 1982 by  
Councilman Barthelemy, seconded by  
Councilman Caruso

RESOLUTION

A resolution providing for the deposit of funds derived from the sale of \$1,780,000 Sewer Improvement Bonds, Series 1982, and \$1,900,000 Drainage Improvement Bonds, Series 1982, and providing the terms and conditions of such deposit.

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

SECTION 1. Under the terms and provisions of Ordinance No. 1488, adopted by this City Council on January 26, 1982, the Mayor and Director of Finance of this City are authorized to deposit with the Guaranty Bank & Trust Company, Alexandria, Louisiana, the proceeds of the sale of \$1,780,000 Sewer Improvement Bonds, Series 1982, immediately upon their receipt. The deposit shall be non-interest bearing and shall be secured by the depository bank to the amount and in the manner required of fiscal agents and depositories for municipalities under the laws of Louisiana. The funds shall be retained in such deposit for a period of one hundred sixty-five (165) days from the date of the deposit. The Director of Finance of this City is hereby authorized to take such action as may be required to effect such deposit and to execute and sign any and all documents to effect the terms of this resolution and of Section 9 of Ordinance No. 1488 under the provisions of Title 39, Sections 571 and 1230 of the Louisiana Revised Statutes of 1950 and other Laws supplemental thereto.

SECTION 2. The Mayor and Director of Finance of this City are further authorized to deposit the proceeds of the sale of \$1,900,000 Drainage Improvement Bonds, Series 1982, under the same terms provided for in Section 1 hereof, and the Director of Finance of the City is further authorized to take such action as may be required to effect such deposit and to execute and sign any and all documents to effect the terms of this resolution applying to the said \$1,900,000 Drainage Improvement Bonds, Series 1982.

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

YEAS: 7

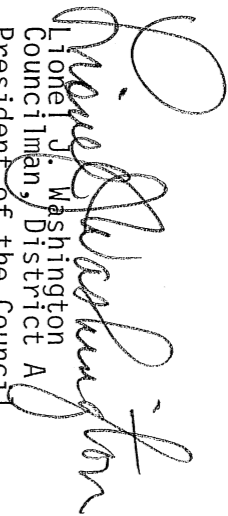
NAYS: 0

ABSENT: 2 (Martin/Caruso)

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



Emily M. Mills  
Clerk of the Council

  
Lionel J. Washington  
Councilman, District A  
President of the Council

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