

Introduced July 9, 1985 by  
Van Sandt \_\_\_\_\_, seconded by  
Barthelemy \_\_\_\_\_

RESOLUTION

A resolution accepting the proposal of Citizens Bank and Trust Co., Covington, Louisiana for the purchase of \$478,000 Water Certificates 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. The proposal submitted by Citizens Bank and Trust Co., Covington, Louisiana for the purchase of Four Hundred Seventy Eight Thousand (\$478,000) Dollars Water Certificates of the City of Slidell, Louisiana, authorized for issuance under the provisions of Article 6, Section 36 of the Constitution of the State of Louisiana for the year 1974, and Sections 3822 to 3835, inclusive, of Title 33 of the Louisiana Revised Statutes of 1950, as amended, be and the same is hereby accepted, said proposal being the following words and figures, to-wit:

**CITIZENS BANK & TRUST CO.**  
P. O. DRAWER 748  
COVINGTON, LOUISIANA 70434

July 5, 1985

City of Slidell  
Slidell, Louisiana

RE: \$478,000 Waterworks Certificates.

Gentlemen:

We agree to purchase \$478,000.00 Waterworks Certificates dated August 15, 1985 to be issued by yourselves at par and accrued interest at the following interest rates:

For Certificates Maturing:

1986	<u>12</u> %	1991	<u>8</u> %
1987	<u>12</u> %	1992	<u>7</u> %
1988	<u>12</u> %	1993	<u>7</u> %
1989	<u>10</u> %	1994	<u>7</u> %
1990	<u>8</u> %	1995	<u>7</u> %

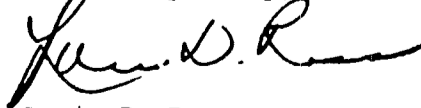
We will pay a premium of \$ - 0 -.

We figure interest cost to be \$ ~~7963~~ 209,364.00

Interest Rate 7.963 %.

Good Faith check in the amount of \$9,600.00 is enclosed.

Yours very truly,



Louis D. Ross  
President

1 SECTION 2. The president and clerk of this City Council be and they  
2 are hereby empowered, authorized and directed to do any and all things neces-  
3 sary to effect delivery of the certificates to the purchaser thereof, to col-  
4 lect the purchase price therefor and to place the funds derived from the sale  
5 of the certificates to the credit of a special fund as provided by law.  
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11 SECTION 3. The president and clerk of the Council be, and they are  
12 hereby, further empowered, authorized and directed to have the Water Certi-  
13 ficates printed or lithographed, and appropriately numbered, and to issue  
14 vouchers drawn against the funds derived from the sale of the certificates  
15 in payment of all expenses incurred in connection with the issuance, sale and  
16 delivery thereof.  
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23 This resolution having been submitted to a vote, the vote thereon  
24 was as follows:  
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27 YEAS: 9  
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29 NAYS: 0  
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32 ABSENT: 0  
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34 ADOPTED this 9th day of July, 1985.  
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37 *Richard B. Van Sandt*  
38 Richard B. Van Sandt  
39 President of the Council

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41 *Barbara Mantoris-Pentoz*  
42 Barbara Mantoris-Pentoz  
43 Clerk of the Council

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