Introduced July 9, 1985 by Councilman at Large Singletary, seconded by Councilman Callahan

R85-56

WHEREAS, the City of Slidell is authorized to participate in the Louisiana Public Facilities Authority's Local Government Advance Funding Program, and;

WHEREAS, such participation would generate additional revenue for the City of Slidell,

NOW THEREFORE BE IT RESOLVED by the Slidell City Council, in legal session convened, that Mayor Salvatore A. Caruso, acting on behalf of the City of Slidell, is hereby granted authority to participate in the Louisiana Public Facilities Authority's Local Government Advance Funding Program - Series 1984B for the fiscal year 1985-86, and further authority to issue, sell and deliver a Revenue Anticipation Certificate or Certificates in an aggregate sum of the amount not to exceed One Million, Three Hundred Forty-Six Thousand, Seven Hundred Dollars (\$1,346,700.00) in connection with the City's participation program, said certificates to be non-interest bearing, to be secured by and payable from the revenues of the City and to mature no later than June 30, 1986, said certificates to be non-interest bearing, to be secured by and payable from the revenues of the City and to mature no later than June 30, 1986, said certificates not to exceed fifty per cent (50%) of the City's anticipated revenues of the City and to mature no later than June 30, 1986, said certificates not to exceed fifty per cent (50%) of the City's anticipated revenues for the current fiscal year, and to be used for the purpose of current operations of said City.

ADOPTED this 9th day of July, 1985.

Richard B. Van Sandt Councilman, District C President of the Council

Barbara Manterus-Penton Barbara Manteris-Penton Clerk of the Council