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6 Introduced October 14, 1986 by
7 Councilwoman Williams, seconded by
8 Councilman Salvaggio (both by request)
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12 **RESOLUTION R86-60**
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15 WHEREAS, the City of Slidell is authorized to participate
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17 in the Louisiana Public Facilities Authority's Multiple Local Govern-
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19 ment Advance Funding Program; and
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21 WHEREAS, such participation would generate additional
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23 revenue for the City of Slidell,
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25 NOW, THEREFORE, BE IT RESOLVED by the Slidell City Council
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27 that Mayor Salvatore A. Caruso, acting on behalf of the City of
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29 Slidell, is hereby granted authority to participate in the Louisiana
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31 Public Facilities Authority's Multiple Local Government Advance
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33 Funding Program Series 1986A for the fiscal year 1986-87, and for
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35 further authority to issue, sell and deliver Revenue Anticipation
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37 Note or Notes in an aggregate sum of the amount not to exceed
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39 One Million Two Hundred Thousand and No/100 Dollars (\$1,200,000),
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41 in connection with the Louisiana Public Facilities Authority's
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43 Participation Program, said notes to bear interest at a rate of six
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45 and one half percent (6.5%), to be secured by and payable from the
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47 revenues of the City and to mature no later than February 1, 1987
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49 said notes not to exceed fifty per cent (50%) of the City's antici-
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51 pated revenues for the current fiscal year, and to be used for the
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53 purpose of current operation of the City.
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55 ADOPTED this 14th day of October, 1986.
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61 Pearl Williams
62 Councilwoman, District G
63 President of the Council
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68 Barbara Manteris Penton
69 Clerk of the Council
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