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4 Introduced October 13, 1987 by
5 Councilman Washington
6 seconded by Councilman Van Sandt
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10 RESOLUTION NO. R-87-42

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12 A resolution providing for the opening of the sealed bids
13 received for the purchase of Five Million Dollars
14 (\$5,000,000) of Public Improvement Sales Tax Bonds, Series
15 1987, of the City of Slidell, State of Louisiana (the "Issuer"),
16 approving the Official Notice of Bond Sale and Official
17 Statement in connection therewith, and authorizing the
18 Director of Finance to sign copies thereof as evidence of
19 the approval of the Issuer.

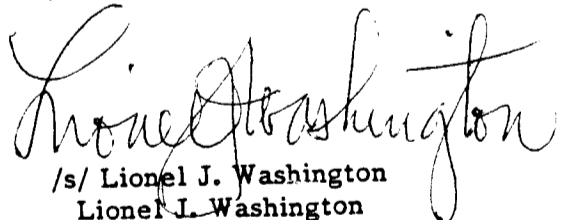
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21 BE IT RESOLVED by the Slidell City Council (the "City Council"),
22 acting as the governing authority of the City of Slidell, State of Louisiana (the
23 "Issuer"):


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25 SECTION 1. That this City Council does now proceed in open and
26 public session to open the sealed bids received for the purchase of Five Million
27 Dollars (\$5,000,000) of Public Improvement Sales Tax Bonds, Series 1987, of the
28 Issuer (the "Bonds"), said Bonds having been duly advertised for sale by virtue of a
29 resolution adopted on July 14, 1987, as amended by resolution adopted on
30 September 22, 1987.

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32 SECTION 2. That the Official Notice of Bond Sale and Official
33 Statement prepared in connection with the sale of the Bonds and the information
34 contained therein, be and the same are hereby approved by this City Council, and
35 the Director of Finance, the Clerk of the Council and the Mayor of the Issuer be
36 and the same are hereby authorized, empowered and directed to sign copies thereof
37 as evidence of the approval of the Issuer.

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39 Adopted on this, the 13th day of October, 1987.
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/s/ Lionel J. Washington
Lionel J. Washington
Councilman, District A
President of the Council


/s/ Davis Dautreuil
Davis Dautreuil
Council Administrator/
Clerk of the Council

12 The sealed bids received on October 13, 1987, for the purchase of Five
13 Million Dollars (\$5,000,000) of Public Improvement Sales Tax Bonds, Series 1987, of
14 the City of Slidell, State of Louisiana (the "Bonds"), was thereupon opened and read
15 in public session of the Issuer, said bids being based upon the maturity schedule set
16 out in the Official Statement and hereinafter set out in these proceedings, said bid
17 being as follows, to-wit:
18

19 1. Bid for Bonds submitted by:

20
21 Blunt Ellis & Loewi, Inc. Chicago, Illinois
22 Clayton Brown & Associates, Inc. Chicago, Illinois
23 Griffin, Kubik, Stephens &
24 Thompson, Inc. Chicago, Illinois

25 bearing interest at the following rates:

26
27 Bonds maturing 1988 to 1994, inc. 12%
28 Bonds maturing 1995 9-½%
29 Bonds maturing 1996 7.60%
30 Bonds maturing 1997 7.70%
31 Bonds maturing 1998 7.80%
32 Bonds maturing 1999 7.90%
33 Bonds maturing 2000 8%
34 Bonds maturing 2001 8.10%
35 Bonds maturing 2002 8.20%
36 Bonds maturing 2003 to 2007, inc. 8-¾%

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38 Premium: None. Average Interest Rate: 8.4042%
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41 2. Bid for Bonds submitted by:

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43 Ladd Dinkins & Company) New Orleans, Louisiana
44 Scharff & Jones, Incorporated) New Orleans, Louisiana
45 Hattier, Sanford & Reynoir) Joint New Orleans, Louisiana
46 Shearson Lehman/American Express) New Orleans, Louisiana
47 Stephens, Inc.) Managers Little Rock, Arkansas
48

49 bearing interest at the following rates:

50
51 Bonds maturing 1988 to 1993, inc. 12%
52 Bonds maturing 1994 11%
53 Bonds maturing 1995 8.80%
54 Bonds maturing 1996 7.60%
55 Bonds maturing 1997 7.70%
56 Bonds maturing 1998 7.80%
57 Bonds maturing 1999 7.90%
58 Bonds maturing 2000 8%
59 Bonds maturing 2001 8.10%
60 Bonds maturing 2002 8.20%
61 Bonds maturing 2003 8.30%
62 Bonds maturing 2004 8.40%
63 Bonds maturing 2005 to 2007, inc. 8-¾%

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65 Premium: None. Average Interest Rate: 8.4909%
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68 3. Bid for Bonds submitted by:

69
70 Howard, Weil, Labouisse,
71 Friedrichs Incorporated New Orleans, Louisiana
72 Merrill Lynch Capital Markets New York, New York
73 A. G. Edwards & Sons Inc. St. Louis, Missouri
74 Dorsey & Company, Inc. New Orleans, Louisiana
75 Crews & Associates, Inc. Little Rock, Arkansas
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77 bearing interest at the following rates:
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Bonds maturing 1988 and 1989	12%
Bonds maturing 1990	10- $\frac{1}{2}$ %
Bonds maturing 1991	10- $\frac{1}{4}$ %
Bonds maturing 1992	10%
Bonds maturing 1993 and 1994	9- $\frac{3}{4}$ %
Bonds maturing 1995 to 1997, inc.	9- $\frac{1}{2}$ %
Bonds maturing 1998	8%
Bonds maturing 1999	8.10%
Bonds maturing 2000	8.20%
Bonds maturing 2001	8- $\frac{1}{4}$ %
Bonds maturing 2002	8.30%
Bonds maturing 2003	8.40%
Bonds maturing 2004	8- $\frac{1}{2}$ %
Bonds maturing 2005	8.60%
Bonds maturing 2006 and 2007	8.70%

Premium: None. Average Interest Rate: 8.6505%

4. Bid for Bonds submitted by:

Dean Witter Reynolds, Inc. Dallas, Texas

bearing interest at the following rates:

Bonds maturing 1988 to 1995, inc.	11%
Bonds maturing 1996	7.90%
Bonds maturing 1997	8%
Bonds maturing 1998	8.10%
Bonds maturing 1999	8.20%
Bonds maturing 2000	8.30%
Bonds maturing 2001	8.40%
Bonds maturing 2002	8- $\frac{1}{2}$ %
Bonds maturing 2003	8.60%
Bonds maturing 2004	8.70%
Bonds maturing 2005	8- $\frac{3}{4}$ %
Bonds maturing 2006 and 2007	8.80%

Premium: None. Average Interest Rate: 8.767183%