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7 Introduced April 9, 1991, by
8 Councilman Washington, seconded
9 by Councilman Berault (both by
10 request of Administration)
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13 **RESOLUTION R91-17**
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16 A resolution approving the issuance, sale and delivery
17 of not exceeding Five Million Five Hundred Thousand Dollars
18 (\$5,500,000.00) of St. Tammany Public Trust Financing Authority
19 Tax-Exempt Refunding Bonds, Series 1991A; not exceeding Two
20 Million Five Hundred Thousand Dollars (\$2,500,000.00) of St.
21 Tammany Public Trust Financing Authority Taxable Refunding Bonds,
22 Series 1991B; and not exceeding Two Million Five Hundred Thousand
23 Dollars (\$2,500,000.00) of St. Tammany Public Trust Financing
24 Authority Capital Appreciation Tax-Exempt Refunding Bonds, Series
25 1991C.
26

27 WHEREAS, St. Tammany Public Trust Financing Authority
28
29 (the "Authority") proposed to issue not exceeding Five Million
30
31 Five Hundred Thousand Dollars (\$5,500,000.00) of St. Tammany
32
33 Public Trust Financing Authority Tax-Exempt Refunding Bonds,
34
35 Series 1991A; not exceeding Two Million Five Hundred Thousand
36
37 Dollars (\$2,500,000.00) of St. Tammany Public Trust Financing
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39 Authority Taxable Refunding Bonds, Series 1991B; and not exceeding
40
41 Two Million Five Hundred Thousand Dollars (\$2,500,000.00) of St.
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43 Tammany Public Trust Financing Authority Capital Appreciation
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45 Tax-Exempt Refunding Bonds, Series 1991C (collectively, the
46
47 "Bonds") for the purpose of refunding the Single Family Mortgage
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49 Revenue Bonds (Multiple Originators and Servicers) 1980 Series A
50
51 (the "1980 Bonds") of the Authority, to provide moneys to the
52
53 Issuer to lower the interest rates on the mortgages originated
54
55 with proceeds of the 1980 Bonds and to pay the costs of issuance
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57 of the Bonds; and
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59 WHEREAS, the Authority has requested that this City
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61 Council approve the issuance, sale and delivery of said Bonds of
62
63 the Authority; and
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65 WHEREAS, as required by Article VI, Section 15 of the
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67 Constitution of the State of Louisiana of 1974, it is now the
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69 desire of the City Council to approve the issuance of said Bonds
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71 of the Authority.
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7 **RESOLUTION R91-17**
8 **PAGE 2**
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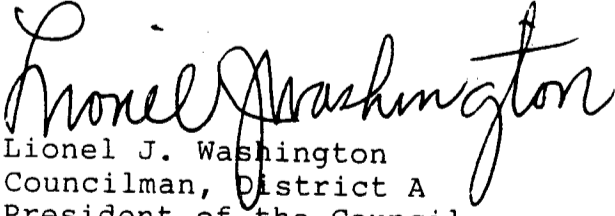
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11 NOW THEREFORE BE IT RESOLVED by the Slidell City
12 Council, acting as the governing authority of the City of Slidell,
13 State of Louisiana, that:
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17 SECTION 1. In compliance with the provisions of Article
18 VI, Section 15 of the Constitution of the State of Louisiana of
19 1974, and in accordance with the request of the Board of Trustees
20 of the St. Tammany Public Trust Financing Authority, this City
21 Council hereby approves the issuance, sale and delivery of not
22 exceeding Five Million Five Hundred Thousand Dollars
23 (\$5,500,000.00) of St. Tammany Public Trust Financing Authority
24 Tax-Exempt Refunding Bonds, Series 1991A; not exceeding Two
25 Million Five Hundred Thousand Dollars (\$2,500,000.00) of St.
26 Tammany Public Trust Financing Authority Taxable Refunding Bonds,
27 Series 1991B; and not exceeding Two Million Five Hundred Thousand
28 Dollars (\$2,500,000.00) of St. Tammany Public Trust Financing
29 Authority Capital Appreciation Tax-Exempt Refunding Bonds, Series
30 1991C, to mature over a period not exceeding thirty (30) years and
31 to bear interest at a rate or rates not exceeding nine per centum
32 (9%) per annum.
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49 SECTION 2. The City of Slidell and this City Council
50 shall not be liable in any manner for the payment of said Bonds,
51 and no fund of the City or the City Council shall be pledged to
52 the payment thereof.
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59 **ADOPTED** this 9th day of April, 1991.
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Lionel J. Washington
Councilman, District A
President of the Council


Davis Dautreuil
Council Administrator/Clerk of the Council