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Introduced September 14, 1993, by
Councilman Schedler, seconded by
Councilwoman Williams

RESOLUTION R93-40

A resolution establishing authority for receipt and disbursement of funds relative to Public Improvement Sales Tax Refunding Bonds for the City of Slidell and related matters.

WHEREAS, on August 10, 1993, the City of Slidell authorized and accepted the sale of three million, five hundred fifty-five thousand dollars (\$3,555,000) of Public Improvement Sales Tax Refunding Bonds, Series 1993A, and six million, one hundred ninety-five thousand dollars (\$6,195,000) of Public Improvement Sales Tax Refunding Bonds, Series 1993B, of the City of Slidell, State of Louisiana; and

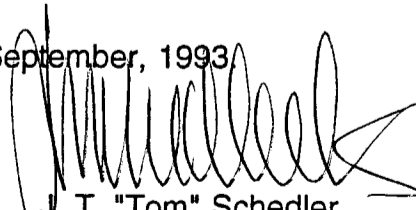
WHEREAS, said refunding bonds provided for the redemption of certain outstanding bonds issued in 1987 and 1988; and

NOW THEREFORE BE IT RESOLVED by the Slidell City Council that it does hereby authorize the receipt of one hundred ninety thousand, six hundred thirty-eight dollars and thirty-four cents (\$190,638.34) as accrued interest on the 1993 series bonds from August 1, 1993, to delivery date, with said funds used to pay issuance cost in an amount not to exceed one hundred ninety thousand, six hundred thirty-eight dollars and thirty-four cents (\$190,638.34).

BE IT FURTHER RESOLVED that the escrow balances associated with the 1987-1988 bonds shall be used as proceeds to establish escrow funds for the series 1993A and 1993B bond issues in an amount of three hundred thirty thousand, nine hundred sixty dollars and thirty-one cents (\$330,960.31).

BE IT FINALLY RESOLVED that all of the funds herein referenced are provided for in the Public Improvement Sales Tax Refunding Bonds Series 1993A and 1993B.

Adopted this 14th day of September, 1993


J. T. "Tom" Schedler
Councilman, District F
President of the Council


Davis Dautreuil
Council Administrator/Clerk of the Council