

1 Introduced June 27, 1995, by Councilwoman
2 Williams, seconded by Councilman Van
3 Sandt, by request
4

5 **RESOLUTION R95-29**
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7 A resolution establishing a reserve fund for the 1995 Major Capital
8 Improvement Program and matters in connection therewith.
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10 WHEREAS, the City of Slidell has a 1995 Major Capital Improvement
11 Program underway; and

12 WHEREAS, said program includes the sale of certificates of indebtedness,
13 utility bonds, general obligation bonds, sales tax bonds, and existing City funds; and

14 WHEREAS, said program will provide \$27.7 million of new money to
15 construct capital improvements; and

16 WHEREAS, the City of Slidell will accrue interest from short term
17 investments of said bond proceeds; and

18 WHEREAS, all project costs are estimated; and

19 WHEREAS, some projects included in the program may exceed the
20 budgeted amount and others may have surplus balances.

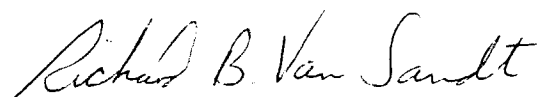
21 NOW THEREFORE BE IT RESOLVED by the Slidell City Council that it
22 does hereby establish a 1995 Major Capital Improvement Program Reserve Fund.

23 BE IT FURTHER RESOLVED that all proceeds from the 1995 Major Capital
24 Improvement Program shall be invested on a temporary basis and interest therefrom
25 credited to said reserve fund.

26 BE IT FURTHER RESOLVED that any surplus balances from completed
27 projects shall be assigned to said reserve fund to be held in escrow, and shall serve as
28 additional proceeds to complete projects that may exceed their estimated budgeted
29 amounts.

30 BE IT FINALLY RESOLVED that no additional projects will be added to this
31 program until all have been completed and funds provided therefor.

32 **Adopted** this 27th day of June, 1995.
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34 
35 Richard B. Van Sandt
36 Councilman, District C
37 President of the Council
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40 Davis Dautreuil
41 Council Administrator/Clerk of the Council
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