

1 Introduced January 28, 2003, by
2 Councilwoman Williams, seconded by
3 Councilman Binder (Williams/Binder, both by
4 request of Administration)
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6 **RESOLUTION NO. R03-02**
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8 A resolution accepting and approving the Engineering and Economic
9 Feasibility Report for A Ten Year Capital Improvement Program financed from sales tax
10 revenues and Sales Tax Revenue Bonds prepared by the City Engineer and City
11 Director of Finance, showing the anticipated sales tax revenues required to retire certain
12 proposed sales tax revenue bonds, all in connection with the scheduled sales tax and
13 sales tax revenue bond election of May 3, 2003; ordering the filing of such report;
14 directing the advertising of a summary of the engineering and economic feasibility report
15 in the Daily Sentry News sixty (60) days prior to the election of May 3, 2003.

16 WHEREAS, the City Engineer and City Director of Finance, have prepared
17 and submitted to this Slidell City Council an engineering and economic feasibility report
18 (titled "A Ten Year Capital Improvement Program, Engineering and Economic Feasibility
19 Report") (the "Engineering Report"), relating to a capital finance program including the
20 issuance of sales tax revenue bonds of the City to finance capital improvements; and
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22 WHEREAS, this Slidell City Council desires to approve said Engineering
23 Report; and
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25 WHEREAS, Section 5-09 of the Home Rule Charter requires that a
26 summary of such Engineering Report shall be published in the official journal of the City
27 at least sixty (60) days prior to the date of the election called for the purpose of incurring
28 bonded debt and the Slidell City Council wishes to follow such procedure in connection
29 with calling an election to authorize the levy of a sales and use tax and the issuance of
30 sales tax revenue bonds.
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3 NOW THEREFORE, BE IT RESOLVED by the Slidell City Council, acting
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5 as the governing authority of said City, that:

6 SECTION 1. The Slidell City Council, acting as governing authority of the
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8 City, hereby accepts and approves the Engineering Report, showing the detailed costs
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10 and project summary prepared by the City Engineer, with schedules showing the
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12 anticipated sales and use tax revenues required to fund certain cash expenditures and
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14 debt service expenditures, the levy of such sales and use tax and the issuance of such
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16 sales tax revenue bonds to be authorized at the scheduled election of May 3, 2003.

17 SECTION 2. That it is hereby ordered and directed that copies of said
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19 Engineering Report be filed in the offices of the Slidell City Council to be available for
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21 public review during regular business hours.

22 SECTION 3. This Slidell City Council does further direct the advertisement
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24 of the Engineering Report or a summary thereof in the Daily Sentry News at least sixty
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26 (60) days prior to said election of May 3, 2003, said notice to be in substantially the
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28 following form:

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PUBLIC NOTICE

The City of Slidell contemplates the issuance of sales tax revenue bonds of the City to finance certain capital improvements. In compliance with Section 5-09 of the Home Rule Charter, the Slidell City Council adopted a resolution on January 28, 2003, accepting the Engineering Report prepared by the City Engineer and City Director of Finance (titled "A Ten Year Capital Improvement Program, Engineering and Economic Feasibility Report"), which was prepared relative to the proposed election to authorize the issuance of sales tax revenue bonds and providing for the filing and publication of such Report as required by the Home Rule Charter. Copies of said Report may be reviewed during regular office

3 hours at the City Hall of the offices of the Mayor and of the Clerk of the
4 Slidell City Council. A summary of said Engineering Report (without
5 exhibits which are on file with the complete Report and may be reviewed
6 at the above named offices) is now published in compliance with Section
7 5-09 of the Home Rule Charter as follows:

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9 INVEST SLIDELL
10 A TEN YEAR CAPITAL IMPROVEMENT PROGRAM
11 ENGINEERING AND ECONOMIC FEASIBILITY REPORT
12 SUMMARY AND RECOMMENDATIONS

13 As required by the Home Rule Charter for the City of Slidell an
14 Engineering and Economic Feasibility Report must be prepared and
15 presented to the Mayor and City Council, and the Mayor and City Council
16 must approve the report, prior to issuance of Revenue Bonds. This report
17 identifies the projects to be funded through the revenues derived from the
18 levy of a special one-half percent (1/2%) sales and use tax and the
19 proceeds of revenue bonds payable therefrom. The report also identifies
20 allocations for public safety that are not part of the bond proceeds. A
21 general description of the work in each year is provided in Section One of
22 the report. Section Two of the report provides the financial information
23 explaining the funding details of the program. Specific information
24 regarding the overall program, including a listing of each project, is
25 provided in Attachments 1, 2, and 3 to the report.

26 Summaries for Recommended Projects

27 Concrete Street Improvements

28 The recommended concrete street rehabilitation projects will improve 238
29 of the 288 concrete streets in town. This is 82.6% of the concrete
30 roadways in Slidell. The work will involve the removal and replacement of
31 the pavement, repair of the base where necessary, and repair of the
32 drainage system components as required. In some instances this will be
33 complete removal and replacement of the entire roadway. In other
34 instances this will be the removal and replacement of only sections of the
35 roadway. The estimated cost for these projects over the ten-year
36 program is \$36,700,000.
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3 Storm Water Drainage Improvements

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5 The storm water drainage improvement projects will improve the
6 performance of the drainage facilities in seven specific drainage basins.

7 The improvements will also insure the proper function of the subsurface
8 drainage facilities associated with the concrete roadway improvements.
9 These improvements will affect virtually all of the citizens of Slidell. The
10 estimated cost for the drainage improvements over the ten-year program
11 is \$15,639,684.

12 Asphalt Street Work

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14 The asphalt street paving work will improve 100 of the 186 asphalt streets
15 in town. This is 53.8% of the asphalt roadways in Slidell. The work will
16 generally involve removal of the existing asphalt pavement, base repairs
17 will be made as needed, and replacement with generally 3 inches of
18 asphalt pavement. The estimated cost for these projects over the ten-
19 year program is \$ 11,890,316.

20 Public Safety

21 The funding allocated for Public Safety will provide for necessary
22 improvements and enhancements in the Police Department such as, but
23 not limited to: advanced technology, training, and equipment related to
24 Homeland Security matters; communication equipment to utilize the most
25 current technologies; transportation equipment; various continuing training
26 programs; mobile data systems and capabilities. It should be noted that
27 these funds would be allocated out of the annual cash revenue and not
28 from the bond proceeds. The estimated allocation for public safety over
29 the ten-year program is \$4,500,000.

30 Project Financing

31 It is estimated that the total capital cost of the street and drainage
32 improvements, and the Public Safety component of the INVEST SLIDELL
33 PROGRAM will be \$68,730,000 over a ten-year period. The City plans to
34 meet that cost by obtaining voter approval for the levy of an additional
35 one-half percent (1/2%) sales and use tax and the issuance of revenue
36 bonds payable therefrom. It is anticipated that the revenues of such tax
37 along with the proceeds of revenue bonds secured by the revenue of such
38 tax, will be sufficient to meet the costs of such program improvements

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4 over its anticipated ten-year implementation period. It is anticipated that
5 the maintenance of such facilities will be funded by streams of revenue
6 currently used for such purposes.

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8 SECTION 4. That this resolution shall become effective immediately.

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10 **ADOPTED** this 28th day of January, 2003.

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13 Pearl Williams
14 President of the Council
15 Councilwoman-at-Large

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18 Shawn B. McManus
19 Clerk of the Council

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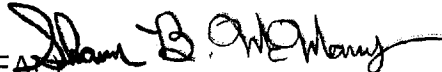
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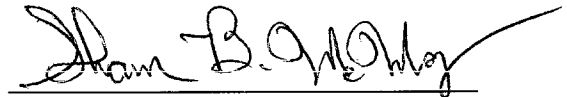
PARISH OF ST. TAMMANY

I, the undersigned Clerk of the Council of the Slidell City Council (the "Governing Authority"), the governing authority of the City of Slidell, State of Louisiana (the "City"), do hereby certify that the foregoing eight (8) pages constitute a true and correct copy of the proceedings taken by the Governing Authority on January 28, 2003, ordering and calling a special election to be held in the City of Slidell, State of Louisiana, to authorize the levy of a sales and use tax therein; making application to the State Bond Commission in connection therewith; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the City at Slidell, Louisiana, on this, the 28th day of January, 2003.

**CERTIFIED
TRUE COPY**

(SEAL) 
Clerk of the Council



Shawn B. McManus
Clerk of the Council