

ORDINANCE NO. 2959-X

AN ORDINANCE TO AMEND ORDINANCE NO. 2930-X, THE 1990-91 BUDGET ORDINANCE, PROVIDING AN APPROPRIATION FOR EARNEST MONEY PAYMENTS TO YOUNG FORD REALTY, INC. AND YOUNG FORD, INC. FOR THE CONVENTION CENTER PROJECT.

BE IT ORDAINED by the City Council of the City of Charlotte, North Carolina;

Section 1. That the sum of \$600,000 is hereby estimated to be available from permanent long-term financing for the planning and construction of the Convention Center project.

Section 2. That the sum of \$600,000 is hereby appropriated to the General Capital Projects Fund 2010;371.00 - Convention Center Planning for payment of earnest money to Young Ford Realty, Inc. and Young Ford, Inc.

Section 3. That the Finance Director or his designee is hereby authorized to advance funds from the Municipal Debt Service Fund Balance. Upon receipt of the source described in Section 1, the advance will be repaid to the Municipal Debt Service Fund Balance.

Section 4. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 5. This ordinance shall become effective upon its adoption.

Approved as to form:


City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 9th day of July, 1990, the reference having been made in Minute Book 95, and is recorded in full in Ordinance Book 39, at page(s) 119.

Pat Sharkey,
City Clerk