

March 13, 1946
Book 31 - Page 345

A special meeting of the City Council was held in the Council Chamber of the City Hall, at 8 o'clock P. M., March 13, 1946, Mayor pro tem Childs presiding, and the following Councilmen being present: T. A. Childs, J. S. Hinson, J. H. Johnston, Henry G. Newson and J. P. White.

Absent: Councilmen F. H. McIntyre and Ross Puette.

PURPOSE OF MEETING.

Mayor pro tem Childs stated the meeting was called for the purpose of taking steps in relation to the proposed bond issues, and to pass ordinances and resolutions in connection therewith, and to take up any matters in connection with said bond issues as might come before the Council.

Councilman White introduced the following ordinance which was read:

AN ORDINANCE REPEALING AN ORDINANCE
PASSED MARCH 11, 1946, ENTITLED
"AN ORDINANCE AUTHORIZING \$750,000
MUNICIPAL BUILDING BONDS".

BE IT ORDAINED by the City Council of the City of Charlotte:

Section 1. That an ordinance passed March 11, 1946, entitled "An Ordinance Authorizing \$750,000 Municipal Building Bonds", be and the same is hereby repealed.

Section 2. That this ordinance shall take effect upon its passage.

Thereupon, upon motion of Councilman Johnston, seconded by Councilman White, and unanimously carried, the foregoing ordinance entitled "An Ordinance Repealing an Ordinance Passed March 11, 1946, entitled 'An Ordinance Authorizing \$750,000 Municipal Building Bonds' ", was passed by the following vote:

YEAS: . Councilmen Childs, Hinson, Johnston, Newson and White.

NAYS: . None

Whereupon Councilman White introduced the following ordinance authorizing bonds, which was read:

AN ORDINANCE AUTHORIZING \$750,000
MUNICIPAL BUILDING BONDS.

BE IT ORDAINED by the City Council of the City of Charlotte:

Section 1. That, pursuant to The Municipal Finance Act, 1921, as amended, bonds of the City of Charlotte be issued in an amount not exceeding \$750,000 for the purpose of erecting and equipping a municipal building to be used as a place for public gatherings and meetings, and acquiring a site therefor.

March 13, 1946
 Book 31 - Page 346

Section 2. That a tax sufficient to pay the principal and interest of said bonds shall be annually levied and collected.

Section 3. That a statement of the debt of the City has been filed with the Clerk and is open to public inspection.

Section 4. That this ordinance shall take effect when approved by the voters of the City at an election as provided by law.

And thereupon the City Council by unanimous vote designated J. M. McCorkle, City Accountant, as the officer whose duty it shall be to make and file with the Clerk the sworn statement required by The Municipal Finance Act, 1921, as amended, as to debt and assessed valuation, and directed Lloyd McC. Ross, City Engineer, to furnish the City Accountant the City Engineer's estimate of the amount of special assessments to be levied on account of local improvements for which any part of the gross debt of the City was or is to be incurred and which will be applied, when collected, to the payment of the gross debt.

Thereupon, J. M. McCorkle, City Accountant, filed with the Clerk in the presence of the City Council such statement of debts and assessed valuation.

CITY OF CHARLOTTE, NORTH CAROLINA
 STATEMENT OF DEBT AND ASSESSED VALUATION MADE
 PURSUANT TO SECTION 2943, THE MUNICIPAL FINANCE
 ACT, 1921, AS AMENDED.

I, J. M. McCorkle, being duly sworn, DO HEREBY CERTIFY that I am the duly appointed and qualified City Accountant of the City of Charlotte, and have been designated by the City Council to make and file with the City Clerk a statement pursuant to Section 2943, The Municipal Finance Act, 1921, as amended, and that the following is a true statement as shown by the books in my office, not taking into consideration any debt incurred or to be incurred in anticipation of the collection of taxes or in anticipation of the sale of bonds other than funding and refunding bonds:

(a) GROSS DEBT

a(1) Outstanding debt, not evidenced by bonds - State Loans Payable	\$	7,500.00
a(2) Outstanding bonded debt:		
School bonds	\$	822,000.00
Electric Light Bonds		None
Water Bonds	2,676,821.13	
Other Bonds	4,216,678.87	\$ 7,715,500.00
a(3) Bonded debt to be incurred under ordinances passed or introduced:		
Sanitary Sewer Bonds	2,325,000.00	
Water Bonds	1,800,000.00	
Airport Bonds	200,000.00	
Park and Playground Bonds	200,000.00	
Street Improvement Bonds	200,000.00	
Public Health Bonds	50,000.00	
Fire Station Bonds	112,500.00	
Fire Fighting Apparatus Bonds	37,500.00	
Municipal Building Bonds	750,000.00	
Library Bonds	300,000.00	
	\$	5,975,000.00
Sidewalk Bond Anticipation Notes		50,000.00

March 13, 1946
Book 31 - Page 347

(a)	GROSS DEBT, being the sum of a(1), a(2) and a(3)	\$ 13,748,000.00
(b)..... DEDUCTIONS	
b(1)	Unissued funding or refunding bonds	\$ None
b(2)	Sinking funds or other funds held for the payment of any part of the gross debt, other than debt incurred for schools, water, gas, electric light or power purposes or two or more of said purposes	\$ 259,941.50
b(3)	Uncollected special assessments heretofore levied on account of local improvements for which any part of the gross debt was or is to be incurred and which will be applied when collected to the pay- ment of such part of the gross debt	\$ 216,788.05
b(4)	Special assessments to be levied on account of local improvements for which any part of the gross debt was or is to be incurred, and which, when collected, will be applied to the payment of such part of the gross debt	\$ 157,500.00
b(5)	Bonded debt included in gross debt and incurred or to be incurred for water, gas, electric light or power purposes, or two or more of said purposes	\$ 4,476,821.13
b(6)	The amount which the City will be entitled to receive from any railroad or street railway company under contract heretofore made for payment by such company of all or a portion of the cost of eliminating a grade crossing or cross- ings within the City, which amount will be applied, when received, to the pay- ment of some part of the gross debt	\$ 24,223.54
b(7)	Indebtedness included in Gross Debt and incurred for school purposes	\$ 822,000.00
(b)	Deductions, being the sum of b(1), b (2), b(3), b(4), b(5), b(6), and b(7)	\$ 5,957,274.22
(c).	NET DEBT, being the difference between the Gross Debt (a) and the Deductions (b)	\$ 7,790,725.78
	(d) ASSESSED VALUATION	
(d)	Assessed valuation of property as last fixed for municipal taxation, being the valuation fixed in 1945	\$ 123,733,260.00

March 13, 1946
Book 31 - Page 349

be and the same is hereby amended so that the form of Question 7, as set forth in Sections 1, 3 and 4 of said resolution shall give the date of passage as March 13, 1946 instead of "March 11, 1946", and shall contain the words "and acquiring a site therefor" immediately after the words "public gatherings and meetings" so that said question as so amended shall read as follows:

"7. Shall an ordinance passed March 13, 1946, authorizing not exceeding \$750,000 bonds of the City of Charlotte for erecting and equipping a municipal building to be used as a place for public gatherings and meetings, and acquiring a site therefor, and a tax for said bonds, be approved?"

Thereupon, upon motion of Councilman Hinson, seconded by Councilman White, the foregoing resolution entitled "Resolution Amending a Resolution Passed March 11, 1946, Entitled 'Resolution Calling a Special Election and Providing for a New Registration'", was passed by the following vote:

YEAS: Councilmen Childs, Hinson, Johnston, Newson and White.

NAYS: None

EXPENDITURE AUTHORIZED FOR PRINTING VOTING REGULATIONS FOLDERS AND SAMPLE BALLOTS.

A letter was presented from Mr. Chase Brenizer, Chairman of the County Board of Elections, stating he thought it wise to make available to the public all information possible relative to the coming Bond Election. He requested authority to have printed 5,000 folders on Voting Regulations and 15,000 Sample Ballots, at a cost not to exceed \$100.00, for distribution at the polling places on each of the registration days. Motion was made by Councilman Newson that the expenditure not to exceed \$100.00 be approved, as requested, and same be charged to the Bond Expense Account. Motion seconded by Councilman Hinson, and unanimously carried.

ADJOURNMENT.

Upon motion of Councilman Hinson, seconded by Councilman Johnston, the meeting was adjourned.

Lillian R. Hoffman
City Clerk