

A RESOLUTION AUTHORIZING ISSUANCE OF \$2,250,000 REVENUE ANTICIPATION NOTES
OF THE CITY OF CHARLOTTE.

BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina:

Section 1. That it has been determined and is hereby declared that it is necessary for the City of Charlotte to borrow the sum of \$2,250,000, in anticipation of the collection of taxes and revenue during the then current fiscal year ending June 30, 1968, for the purpose of meeting appropriations made for such fiscal year, said sum being within the amount of such appropriations and not exceeding fifty per centum (50%) of the taxes of such fiscal year.

Section 2. That, in order to borrow said sum, a negotiable promissory note or notes of the City of Charlotte of the maximum aggregate principal amount of \$2,250,000 are hereby authorized to be issued pursuant to The Municipal Finance Act, 1921, as amended. Said notes shall be dated July 20, 1967, shall mature November 20, 1967, and shall bear interest from their date, payable at maturity, at a rate to be determined at the sale of said notes by the Local Government Commission, not exceeding six per centum (6%) per annum.

Section 3. That the Local Government Commission is hereby requested to approve issuance of said notes and to cause the same to be advertised for sale in the manner provided by law.

Section 4. That upon sale of said notes the Mayor and City Clerk are hereby authorized and directed to sign each of said notes and to cause the corporate seal of the City of Charlotte to be impressed thereon, and to cause said notes to be turned over to the Local Government Commission for delivery to the purchasers through the State Treasurer of North Carolina.

Approved as to form:

City Attorney

Read, approved, and adopted by the City Council of the City of Charlotte, North Carolina, in meeting on the 26th day of June, 1967, the reference having been made in Minute Book 46, Page , and recorded in full in Resolutions Book 5, Page 453.

Ruth Armstrong
City Clerk

RESOLUTION AUTHORIZING THE SIGNING AND FILING OF THE APPLICATION FOR APPROVAL OF PROPOSED REVENUE ANTICIPATION NOTES WITH THE LOCAL GOVERNMENT COMMISSION.

WHEREAS, the Local Government Act requires that an application for the approval of proposed notes be filed with the Local Government Commission by the board authorized by law to issue the proposed notes or by a duly authorized agent of said board; and

WHEREAS, such application must be signed either by a majority of the members of said board or by its duly authorized agent;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina:

Section 1. Carl A. Raymond, City Treasurer is hereby designated the duly authorized agent of the City Council of the City of Charlotte, for the purpose of signing and filing of the application for the approval of the proposed notes with the Local Government Commission on July 3, 1967.

Section 2. This resolution shall take effect on its adoption.

Approved as to form:

City Attorney

Read, approved, and adopted by the City Council of the City of Charlotte, North Carolina, in meeting on the 26th day of June, 1967, the reference having been made in Minute Book 48, Page , and recorded in full in Resolutions Book 5, Page 454.

Ruth Armstrong
City Clerk

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