

ORDINANCE NO. 3485-X

AN ORDINANCE TO AMEND ORDINANCE NO. 3348-X, THE 1992-93 BUDGET ORDINANCE, PROVIDING APPROPRIATIONS TO FUND THE FIRST INTEREST PAYMENT ON THE REFUNDING CERTIFICATES OF PARTICIPATION AND THE LOANING OF MUNICIPAL DEBT SERVICE FUNDS TO THE AIRPORT FOR THE CHURCH OF GOD PROPERTY PURCHASE.

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

Section 1. That the sum of \$200,000 is hereby estimated to be available from the Municipal Debt Service Fund Balance; and that the sum of \$2,410,000 is hereby estimated to be available from the Municipal Debt Service Fund Balance, formerly reserved as the Municipal Facilities Reserve.

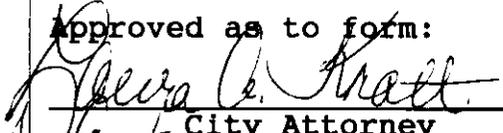
Section 2. That the sum of \$200,000 is hereby appropriated to the Municipal Debt Service Fund for the first interest payment on the Refunding Certificates of Participation; and that the sum of \$2,410,000 is hereby appropriated to the Municipal Debt Service Fund - Temporary Loan to the Aviation Fund for the Church of God property purchase.

Section 3. That the loan described in Section 2 above shall be repaid over a five-year period, plus interest.

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 All ordinances or parts of ordinances in conflict herewith are hereby repealed.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

  
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City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 4th day of January, 1993, the reference having been made in Minute Book 100, and is recorded in full in Ordinance Book 41, at page(s) 255.

Brenda R. Freeze, City Clerk