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. F. White.

Absent: Councilmen P. 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passed March 11, 1946, entitled "An Ordinance Authorizing $750,000 Municipal Building Bonds", be and the same is hereby repealed.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:


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.

..........................
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 McR. 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 29A3, 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 29A3, 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:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) GROSS DEBT</td>
<td></td>
</tr>
<tr>
<td>a(1) Outstanding debt, not evidenced by</td>
<td></td>
</tr>
<tr>
<td>bonds - State Loans Payable</td>
<td>$7,500,00</td>
</tr>
<tr>
<td>a(2) Outstanding bonded debt:</td>
<td></td>
</tr>
<tr>
<td>School bonds</td>
<td>$822,000,00</td>
</tr>
<tr>
<td>Electric Light Bonds</td>
<td>None</td>
</tr>
<tr>
<td>Water Bonds</td>
<td>2,676,821,13</td>
</tr>
<tr>
<td>Other Bonds</td>
<td>4,216,678.87</td>
</tr>
<tr>
<td>a(3) Bonded debt to be incurred under</td>
<td></td>
</tr>
<tr>
<td>ordinances passed or introduced:</td>
<td></td>
</tr>
<tr>
<td>Sanitary Sewer Bonds</td>
<td>2,325,000.00</td>
</tr>
<tr>
<td>Water Bonds</td>
<td>1,800,000.00</td>
</tr>
<tr>
<td>Airport Bonds</td>
<td>200,000.00</td>
</tr>
<tr>
<td>Park and Playground Bonds</td>
<td>200,000.00</td>
</tr>
<tr>
<td>Street Improvement Bonds</td>
<td>200,000.00</td>
</tr>
<tr>
<td>Public Health Bonds</td>
<td>50,000.00</td>
</tr>
<tr>
<td>Fire Station Bonds</td>
<td>112,500.00</td>
</tr>
<tr>
<td>Fire Fighting Apparatus Bonds</td>
<td>37,500.00</td>
</tr>
<tr>
<td>Municipal Building Bonds</td>
<td>750,000.00</td>
</tr>
<tr>
<td>Library Bonds</td>
<td>300,000.00</td>
</tr>
<tr>
<td>Sidewalk Bond Anticipation Notes</td>
<td>50,000.00</td>
</tr>
</tbody>
</table>
March 13, 1945

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(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
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(e) DEBT RATIO

(e) Percentage that the net debt bears to said assessed valuation .......................... 6.2964%

The foregoing statement is true.

J. M. McCorlde
City Accountant of the City of Charlotte, North Carolina

Subscribed and sworn to before me this 11th day of March, 1946.................. ...

Lillian R. Hoffman, Notary Public


The undersigned, City Engineer of the City of Charlotte, hereby states that he has examined the foregoing statement and that the amount there stated of special assessments to be levied, item b(4), is in accordance with the undersigned's estimate.

Lloyd McC. Ross
City Engineer

State of North Carolina )
) as
County of Mecklenburg )

The foregoing is a true copy of a statement filed with me as City Clerk of the City of Charlotte on March 13, 1946, at a meeting of the City Council of said City, said statement consisting of a statement of certain financial matters sworn by the City Accountant, followed by a statement of the City Engineer, not sworn, all of which was so filed after the introduction and before the final passage of an ordinance authorizing bonds of the City of Charlotte, which statement is and has been since said filing open for public inspection in my office.

WITNESS my hand and the corporate seal of said City, this 13th day of March, 1946.

Lillian R. Hoffman
City Clerk

Thereupon, upon motion of Councilman White, seconded by Councilman Hinson, and unanimously carried, the foregoing ordinance authorizing $750,000.00 municipal building bonds was passed by the following vote:

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

NAYS: None.................................

Thereupon, Councilman Hinson introduced the following resolution which was read:

RESOLUTION AMENDING A RESOLUTION PASSED MARCH 11, 1946, ENTITLED "RESOLUTION CALLING A SPECIAL ELECTION AND PROVIDING FOR A NEW REGISTRATION".

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

Section 1. That a resolution passed March 11, 1946, entitled "Resolution Calling a Special Election and Providing For a New Registration"
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.

[Signature]
City Clerk