ORDINANCES AUTHORIZING $2,350,000 WATER BONDS, $5,750,000 SANITARY SEWER BONDS, $1,500,000 AIRPORT BONDS AND $3,000,000 STREET LAND BONDS AND RESOLUTION CALLING SPECIAL BOND ELECTION ON SEPTEMBER 8, 1962.

A regular meeting of the City Council of the City of Charlotte, North Carolina, was held in the Council Chamber of the City Hall, at 2 o'clock P.M., on July 16, 1962, Mayor Brookshire , presiding, and Councilmen Albea, Bryant, Dellinger, Smith, Thrower and Whittington being present.

Absent: Councilman Jordan

Also present: George B. Livingston, City Accountant, John T. Morrisey, Sr., City Attorney, and Lillian R. Hoffman, City Clerk.

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Councilman Bryant introduced the following four ordinances authorizing bonds which were read:

ORDINANCE AUTHORIZING $2,350,000 WATER 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, the City of Charlotte, North Carolina, is hereby authorized to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Water Bonds in an aggregate principal amount not exceeding $2,350,000 for the purpose of providing funds, with any other available funds, for enlarging and extending the waterworks system of said City, including the acquisition, construction and enlargement of water supply, storage, treatment and distribution facilities and the acquisition of necessary land and rights of way.

Section 2. That a tax sufficient to pay the principal of and the interest on 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 in said Act.
ORDINANCE AUTHORIZING $5,750,000
SANITARY SEWER 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, the City of Charlotte, North Carolina, is hereby authorized to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Sanitary Sewer Bonds in an aggregate principal amount not exceeding $5,750,000 for the purpose of providing funds, with any other available funds, for enlarging and extending the sanitary sewer system of said City, including the acquisition, construction and enlargement of sewage collection, treatment and disposal facilities and the acquisition of necessary land and rights of way.

Section 2. That a tax sufficient to pay the principal of and the interest on 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 in said Act.

ORDINANCE AUTHORIZING $3,000,000
STREET LAND 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, the City of Charlotte, North Carolina, is hereby authorized to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Street Land Bonds in an aggregate principal amount not exceeding $3,000,000 for the purpose of providing funds, with any other available funds, for acquiring land for streets and highways within the City of Charlotte, including streets and highways forming a part of the State Highway System.

Section 2. That a tax sufficient to pay the principal of and the interest on 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 in said Act.

ORDINANCE AUTHORIZING $1,500,000 AIRPORT 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, the City of Charlotte, North Carolina, is hereby authorized to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Airport Bonds in an aggregate principal amount not exceeding $1,500,000 for the purpose of providing funds, with any other available funds, for enlarging and improving the Douglas Municipal Airport, owned by the City of Charlotte, including the acquisition of land to provide unobstructed space for the landing and taking off of aircraft and to insure safe approaches to the landing areas of said Airport and the safe and efficient operation thereof, the construction and reconstruction of runways, taxiways and concourses and the installation of new runway lighting equipment.

Section 2. That a tax sufficient to pay the principal of and the interest on 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 in said Act.

Thereupon the City Council, by unanimous vote, designated the City Accountant as the officer to make and file with the City Clerk the statement of debt and assessed valuation of the City as required by The Municipal Finance Act, 1921, as amended, to be filed before the passage of the four ordinances introduced at this meeting.

Thereupon the City Accountant filed with the City Clerk, in the presence of the City Council, the statement of debt and assessed valuation as so required.
Thereupon, upon motion of Councilman Bryant, seconded by Councilman Dellinger, and unanimously carried, the foregoing ordinance entitled: "ORDINANCE AUTHORIZING $2,350,000 WATER BONDS" was passed by the following vote:
Yeas: Councilmen Albea, Bryant, Dellinger, Smith, Thrower and Whittington.
Nays: None.

Thereupon, upon motion of Councilman Bryant, seconded by Councilman Dellinger, and unanimously carried the foregoing ordinance entitled: "ORDINANCE AUTHORIZING $5,750,000 SANITARY SEWER BONDS" was passed by the following vote:
Yeas: Councilman Albea, Bryant, Dellinger, Smith, Thrower and Whittington.
Nays: None.

Thereupon, upon motion of Councilman Bryant, seconded by Councilman Dellinger, and unanimously carried the foregoing ordinance entitled: "ORDINANCE AUTHORIZING $3,000,000 STREET LAND BONDS" was passed by the following vote:
Yeas: Councilmen Albea, Bryant, Dellinger, Smith, Thrower and Whittington.
Nays: None.

Thereupon, upon motion of Councilman Bryant, seconded by Councilman Dellinger, and unanimously carried the foregoing ordinance entitled: "ORDINANCE AUTHORIZING $1,500,000 AIRPORT BONDS" was passed by the following vote:
Yeas: Councilmen Albea, Bryant, Dellinger, Smith, Thrower and Whittington.
Nays: None.

Thereupon Councilman Bryant introduced the following resolution which was read:

RESOLUTION CALLING A SPECIAL BOND ELECTION

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

Section 1. That a special bond election is hereby called to be held in the City of Charlotte on Saturday, September 8, 1962, between 6:30 A.M. and 6:30 P.M., Eastern Standard Time, at which there shall be submitted to the qualified voters of the City of Charlotte the following questions:
1. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Water Bonds in an aggregate principal amount not exceeding $2,350,000 for the purpose of providing funds, with any other available funds, for enlarging and extending the waterworks system of said City, including the acquisition, construction and enlargement of water supply, storage, treatment and distribution facilities and the acquisition of necessary land and rights of way, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

2. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Sanitary Sewer Bonds in an aggregate principal amount not exceeding $5,750,000 for the purpose of providing funds, with any other available funds, for enlarging and extending the sanitary sewer system of said City, including the acquisition, construction and enlargement of sewage collection, treatment and disposal facilities and the acquisition of necessary land and rights of way, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

3. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Street Land Bonds in an aggregate principal amount not exceeding $3,000,000 for the purpose of providing funds, with any other available funds, for acquiring land for streets and highways within the City of Charlotte, including streets and highways forming a part of the State Highway System, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

4. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Airport Bonds in an aggregate principal amount not exceeding $1,500,000 for the purpose of providing funds, with any other available funds, for enlarging and improving the Douglas Municipal Airport, owned by the City of Charlotte, including the acquisition of land to provide unobstructed space for the landing and taking off of aircraft and to insure safe approaches to the landing areas of said Airport and the safe and efficient operation thereof, the construction and reconstruction of runways, taxiways and concourses and the installation of new runway lighting equipment, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

Section 2. That for said election the regular registration books for elections in Mecklenburg County shall be used, and the registration books, process or records shall be open for the registration of voters and for public inspection in the manner and under the conditions and at the times and places set forth in the Notice of Special Bond Election hereinafter.
provided for. For said election the registrars, special registration commissioners and judges appointed by the County Board of Elections shall act as registrars, special registration commissioners and judges, respectively.

Section 3. That notice of said election shall be published in The Charlotte News, at least thirty days before the date hereinabove fixed for said election and again not later than twenty days before such date reading substantially as follows:

NOTICE OF SPECIAL BOND ELECTION

to be held in the
CITY OF CHARLOTTE, NORTH CAROLINA

on September 8, 1962

A special bond election will be held on Saturday, September 8, 1962, between 6:30 A.M. and 6:30 P.M., Eastern Standard Time, at which there will be submitted to the qualified voters of the City of Charlotte the following questions:

1. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Water Bonds in an aggregate principal amount not exceeding $2,350,000 for the purpose of providing funds, with any other available funds, for enlarging and extending the waterworks system of said City, including the acquisition, construction and enlargement of water supply, storage, treatment and distribution facilities and the acquisition of necessary land and rights of way, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

2. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Sanitary Sewer Bonds in an aggregate principal amount not exceeding $5,750,000 for the purpose of providing funds, with any other available funds, for enlarging and extending the sanitary sewer system of said City, including the acquisition, construction and enlargement of sewage collection, treatment and disposal facilities and the acquisition of necessary land and rights of way, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

3. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Street Land Bonds in an aggregate principal amount not exceeding $3,000,000 for the purpose of providing funds, with any other available funds, for acquiring land for streets and highways within the City of Charlotte, including
streets and highways forming a part of the State Highway System, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

4. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Airport Bonds in an aggregate principal amount not exceeding $1,500,000 for the purpose of providing funds, with any other available funds, for enlarging and improving the Douglas Municipal Airport, owned by the City of Charlotte, including the acquisition of land to provide unobstructed space for the landing and taking off of aircraft and to insure safe approaches to the landing areas of said Airport and the safe and efficient operation thereof, the construction and reconstruction of runways, taxiways and concourses and the installation of new runway lighting equipment, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

Each of the questions hereinafore set forth contains a statement of the purpose for which the bonds are authorized by the ordinance referred to in such question.

If said bonds are issued a tax will be levied upon all taxable property in the City of Charlotte for the payment of the principal of and the interest on said bonds.

For said election the regular registration books for elections in the County of Mecklenburg will be used and the registration books, process or records will be open for registration of voters and the acceptance of registration applications at the office of the County Board of Elections, 710 East 4th Street, Charlotte, North Carolina, from Monday to Friday, inclusive, of each week between the hours of 8:30 A.M. and 5 P.M.

The last day on which qualified voters who have moved residence from one precinct, ward or election district to another may transfer registration is Friday, August 17, 1962.

The last day for the registration of those not now registered under Mecklenburg County's permanent registration system is Friday, August 17, 1962.

Qualified voters who voted in the General Election on November 8, 1960, or at the May 26, 1962 primary election and have not moved their residence from one precinct, ward or election district to another, are registered under Mecklenburg County's permanent registration system.

Qualified voters who are not certain whether they are registered should
4. Shall an ordinance passed on July 16, 1962, authorizing the City of Charlotte, North Carolina, to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue Airport Bonds in an aggregate principal amount not exceeding $1,500,000 for the purpose of providing funds, with any other available funds, for enlarging and improving the Douglas Municipal Airport, owned by the City of Charlotte, including the acquisition of land to provide unobstructed space for the landing and taking off of aircraft and to insure safe approaches to the landing areas of said Airport and the safe and efficient operation thereof, the construction and reconstruction of runways, taxiways and concourses and the installation of new runway lighting equipment, and authorizing the levy and collection of a sufficient tax for the payment of the principal of and the interest on said bonds, be approved?

Section 5. That the City Clerk is hereby directed to immediately certify a copy of this resolution to said County Board of Elections of Mecklenburg County.

Thereupon, upon motion of Councilman Bryant, seconded by Councilman Dellinger, the foregoing resolution entitled: "RESOLUTION CALLING A SPECIAL BOND ELECTION" was passed by the following vote:

Yeas: Councilman Albea, Bryant, Dellinger, Smith, Thrower and Whittington.

Nays: None

I, Lillian R. Hoffman, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing has been carefully copied from the actually recorded minutes of the City Council of said City at a regular meeting held July 16, 1962, the record having been made in Ordinance Book 13, beginning at page 281 and ending at page 292, and a reference having been made in Minute Book 42, beginning at page 76 and ending at page 76, and is a true copy of so much of the said proceedings as relate in any way to the authorization of bonds of said City, and the calling of a special bond election.

WITNESS my hand and the corporate seal of said City, this 19th day of July, 1962.

City Clerk
CITY OF CHARLOTTE, NORTH CAROLINA

STATEMENT OF DEBT AND ASSESSED VALUATION MADE PURSUANT TO THE MUNICIPAL FINANCE ACT, 1921, AS AMENDED.

I, G. B. LIVINGSTON, being duly sworn, DO HEREBY CERTIFY that I am the duly appointed and qualified City Accountant of the City of Charlotte, that I was designated by the City Council to make and file with the City Clerk a statement concerning the City of Charlotte pursuant to 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:
   - Refunding Water Bond Anticipation Notes ............... $  54,000
   - General Refunding Bond Anticipation Notes .........  66,000
   - Refunding Sanitary Sewer Bond Anticipation Notes ....  80,000 $ 200,000

a(2) Outstanding bonded debt:
   - Water bonds .............................................. $13,425,483.73
   - Sanitary Sewer Bonds ..................................  4,274,400.62
   - Street Improvement Bonds .............................  2,665,365.65
   - Auditorium Bonds ......................................  3,660,000.00
   - Other Bonds ...........................................  12,728,750.00 $47,964,900.00

a(3) Bonded debt to be incurred under ordinances passed or introduced:
   - Water Bonds ............................................... $ 2,350,000
   - Sanitary Sewer Bonds ..................................  5,750,000
   - Street Land Bonds ......................................  3,000,000
   - Airport Bonds ..........................................  1,500,000 $12,600,000

(a) GROSS DEBT, being the sum of a(1), a(2) and a(3) ......................... $ 60,769,900.00...

(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 school, water, gas, electric light or power purposes or two or more of said purposes ........................................ $186,922.56

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, when collected, will be applied to the payment of some part of the gross debt .................................................. $253,396.60

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 some part of the gross debt ........................................ None

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 .............................................................. $15,775.18

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 crossings within the City, which amount will be applied, when received, to the payment of some part of the gross debt ........ None

b(7) Indebtedness included in gross debt and incurred for school purposes ........ None

(b) DEDUCTIONS, being the sum of b(1), b(2), b(3), b(4), b(5), b(6) and b(7) ................................................................. $15,987,802.89

(c) NET DEBT, being the difference between the GROSS DEBT (a) and the DEDUCTIONS (b) .................................. $14,776,397.11

(d) ASSESSED VALUATION

(d) Assessed valuation of property as last fixed for municipal taxation, being the valuation fixed in 1961 ............... $653,924,857
(e) DEBT RATIO

(e) Percentage that the net debt bears to said assessed valuation ..................  6.85 %

The foregoing statement is true.

[Signature]
City Accountant of the City of Charlotte, North Carolina

STATE OF NORTH CAROLINA )
COUNTY OF MECKLENBURG ) ss

Subscribed and sworn to before me this 16th day of July, 1962.

[Signature]
Idelia A. Hayes
Notary Public


The foregoing is a true copy of a statement filed with me on July 16, 1962, at a meeting of the City Council of the City of Charlotte after the introduction and before the passage of four ordinances authorizing bonds of said City, which statement is open to public inspection in my office.

WITNESS my hand and the corporate seal of said City, this 16th day of July, 1962.

[Signature]
City Clerk

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