

Ordinance No. 1134

AN ORDINANCE authorizing the borrowing of funds in an amount not to exceed twenty thousand dollars (\$20,000.00) by the issuance of notes of the City of Alexandria, Virginia, in anticipation of bond funds, and appropriating and allotting any such borrowed funds for the purpose of financing a capital improvement project consisting of completing the improvement and construction of city buildings, including the remodeling of a portion of the City Hall and the acquisition of necessary equipment.

WHEREAS, the City of Alexandria, Virginia is currently undertaking a capital improvement project consisting of completing the improvement and construction of City buildings, including the remodeling of a portion of the City Hall and the acquisition of necessary equipment, and

WHEREAS, the City Council of the City of Alexandria, Virginia has indicated its desire to defray the costs of such capital improvement project by the passage of Ordinance Number 1130 authorizing the issuance of bonds of the City of Alexandria, Virginia in the amount of Twenty Thousand Dollars (\$20,000.00) for financing a portion of the aforesaid capital improvement project, and

WHEREAS, the funds necessary to undertake such a capital improvement project will be needed prior to the time that funds are available from the sale of the bonds authorized, now therefore

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That pursuant to Section 7.04 of the Charter of the City of Alexandria, Virginia, (Acts of Assembly of Virginia, Chapter 536, 1950 session), the Director of Finance be and hereby is authorized to negotiate a loan for a sum of money not to exceed Twenty Thousand Dollars (\$20,000.00) at the lowest rate of interest obtainable by the issuance of a note or notes of the City of Alexandria, Virginia in anticipation of bond funds. Any such notes shall be authenticated by the signatures of the Mayor and the City Treasurer and shall mature not later than two (2) years after the date of issue.

Section 2. That such sums of money as may be obtained by the issuance of any such notes in anticipation of bond funds be and the same hereby are appropriated for the purpose of financing a capital improvement project consisting of completing the improvement and construction of City buildings, including the remodeling of a portion of the City Hall and the acquisition of necessary equipment and are allotted to the public buildings bond account.

Section 3. That this ordinance shall be published in a newspaper of general circulation in the City not later than five (5) days following its introduction together with a notice containing the time and place for a public hearing. The Clerk of the Council shall note the date of introduction and first reading, the date of publication, the date of the public hearing, and the date of the second reading and final passage in the minutes of the meeting. This ordinance shall become effective the date of its final passage.

FRANK E. MANN
Mayor

Final Passage: October 24, 1961