Minutes Of A CAlled Meeting Of The Board Of Commissioners OfThe
Town Of Lake Lure, N.C. held In The Town Office, Tuesday July9,
I957;For The Purpose Of Reading And Approving Bills To Be Paid.

ALL Members Of Board Being Present,The Mayor Called The Meeting
To Order.

The Minutes Of the Previous Meeting Were Read and Approved.

The Town Treasurer reported a Bank Balance on hand of
3 258.96 as of June 30,1957.All bills were read and approved.The
Board also approved the current bills to be paid.

The Treasurer reported to the Board that a Check of $2000.00
dated July I, I957 had been paid to the N.C.State Hgway.
Commission in ACcordance with a contract previously made with
the Commission to hard-top one (I) mile of the road extending
West from the Dam.Thisexpenditure was ordered to be apportioned, from
the proceeds of the Powell Bill Funds, in accordance with the
Old Board.
The Treasurer reported that Check of $2.500.00 had beenPaid to
The N.C. Equipment CO. on July I,1957 as final payment onthe
Galion Motor Grader, Ascontracted for by the previous Board of
Administration.
After due consideration,it was moved and seconded that the above
obligations of the Town be included in the I957-58 Budget due
to the factthat the expenditures were made inthe present fiscal
year.

The Clerk presented to the Board aTentative Budget for the Fiscal
year begun July I,I957.The same contained an itimized account of the
Receipts and Expenditures necessary to operate the Town as based
upon the fiscal experience of the past three years.the 1957 Tax
rate was tentatively set at I.45per $I00 of an assessed valuation
of $I,I5000.00
The Board unanimously approved the Tentative Budget as
presented in respect to the total figures of each department.
the Clerk was instructed to post a copy of the Budget on the
Town Bulletin Board and to Advertise same in County News Paper
for one time only.
No further discussion of Town affairs,and upon a motionand second

the Meeting was adjourned.

Blanche B.Liles
Clerk.

Mayor