

At the regular meeting of the Board of Commissioners of the Town of Lake Lure, held in the office of the Mayor on September 27, 1932, the following business was transacted:

Upon motion made and duly seconded, the following resolution was unanimously adopted:

WHEREAS, it is necessary that the Board of Commissioners of the Town of Lake Lure, N. C., prepare and adopt a budget showing the estimated revenues and expenditures of the Town for the fiscal year begun July 1, 1932 and ending June 30, 1933, said estimate of expenditures being such as are necessary for the maintenance of the Town government and its institutions for the said fiscal year;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Town of Lake Lure, N. C., does hereby adopt a budget for the fiscal year begun July 1, 1932 and ending June 30, 1933, in the following words and figures:

ESTIMATED REVENUES

Cash on hand July 1, 1932	1,412.79
Uncollected revenues of prior years at July 1, '32	62,368.75
Estimated water rents	750.00
Estimated revenue from Parks and Playgrounds	1,000.00
Estimated penalties, interest and costs on prior year's taxes	<u>9,200.00</u>
Total estimated revenues other than taxes	74,731.54
1932 Tax Levy (estimated valuation \$1,600.00 @ \$1.)	<u>16,014.46</u>
Total provided for	<u><u>90,746.00</u></u>

ESTIMATED EXPENDITURES

Administrative and Miscellaneous	5,725.00
Parks and Playgrounds	28,500.00
Bond Interest and Exchange	30,075.00
Street Department	1,385.00
Water Department	4,074.00
Average of uncollected Taxes at the end of the three preceding fiscal years	<u>20,987.00</u>
Total to be provided for	<u><u>90,746.00</u></u>

BE IT FURTHER RESOLVED, that the Town Clerk is hereby instructed to post in three prominent places within the limits of the Town, a copy of the estimated expenditures for the said fiscal year as shown in the said budget, said copies to remain posted at least twenty days.

There being no further business, the meeting was adjourned.

J. A. Reddick Clerk

J. P. Arnett

Mayor