

NORTH CAROLINA)
)
RUTHERFORD COUNTY)

At a regular meeting of the Board of Commissioners of the Town of Lake Lure, held in the office of the Mayor on August 22, 1933, the following business was transacted:

REPORT OF SALE

TO THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE LURE

The undersigned, Mayor of the Town of Lake Lure, Respectfully reports;

That pursuant to an order of the Board of Commissioners of the Town of Lake Lure made on the 20th. day of July, 1933, the undersigned duly advertised and sold the lands described in said order; said sale being had on the 21st. day of August, 1933, at the Courthouse door in Rutherfordton, N.C., and that the Lureland Realty Corporation was the last and highest bidder for said property in the sum of \$539.23; and that the undersigned knows of no one who is interested in purchasing the said property other than the Lureland Realty Corporation, and therefore requests the Board to pass upon the same and to direct him to make a deed to the purchaser upon the payment of the purchase money bid for same if the Board is of the opinion that the sale should be confirmed.

Mayor of the Town of Lake Lure

Upon consideration of the foregoing Report, IT IS ORDERED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE LURE that the said sale and report thereof be, and the same is hereby accepted and approved, and that J.T. Arnett, Mayor, and J. A. Riddick, Secretary of the Board, be, and they are hereby authorized and directed to execute and deliver, upon the payment of the amount bid for said lands, a good and valid deed to Lureland Realty Corporation for said property.

WHEREAS, it is necessary that the Board of Commissioners of the Town of Lake Lure, North Carolina prepare and adopt a budget showing the estimated revenue and expenditures of the Town for the fiscal year begun July 1, 1933 and ending June 30, 1934, 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, 1933 and ending June 30, 1934, in the following words and figures:

ESTIMATED REVENUES

Cash on Hand July 1, 1933	\$ 1,402.59
Estimated Collections on Prior Years Taxes	44,951.16
Estimated Water Rents	500.00
Estimated Revenues from Parks & Playgrounds	1,100.00
Estimated penalties, Interests and Costs	1,200.00
TOTAL ESTIMATED REVENUES OTHER THAN TAXES	<u>49,153.75</u>

(see next page)

ESTIMATED REVENUES

Total Estimated Revenues other than Taxes	\$49,153.75
1933 Tax Levy (Estimated Valuation 1,000,000 @1.25)	12,500.00
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TOTAL PROVIDED FOR	\$61,653.75
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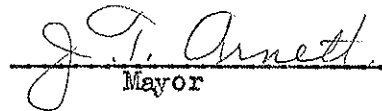
ESTIMATED EXPENDITURES

Administrative and Miscellaneous	\$ 5,832.00
Parks & Playgrounds	3,500.00
Debt Service (Bond interest & exchange)	37,593.75
Water Department	2,588.00
Street Department	1,515.00
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TOTAL ESTIMATED EXPENDITURES	\$51,028.75

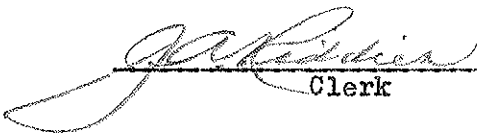
Estimate of taxes on 1933 levy that will be uncollected at June 30, 1934 (85%)	10,625.00
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TOTAL TO BE PROVIDED FOR	\$61,653.75
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BE IT FURTHER RESOLVED, that the Town Clerk is hereby instructed to post 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 (20) days.

There being no further business, the meeting was adjourned.



Mayor



Clerk