

R E S O L U T I O N N O . 4 8 6

BE IT RESOLVED by the Council of the City of Albany that the Mayor and City Recorder be authorized to make, issue and negotiate general obligation improvement warrants, having not more than a two year maturity date, to cover the costs of the following described special improvement projects as set forth in the following Resolutions:

Resolution No. 476
Resolution No. 475
Resolution No. 474

Resolution No. 473
Resolution No. 469
Resolution No. 413
Resolution No. 410


The funds derived from the sale of such warrants shall be kept separate from other funds of the City and each project shall be segregated. The funds are to be used to pay the costs of the said projects.

The warrants are to be paid from special assessments against the benefited property in the project.

The warrants shall be negotiated for the best interest rate obtainable but under no circumstances shall they bear interest at greater than four per cent (4%) per annum from the date of issuance.

The City Recorder is directed to establish the necessary books of account to carry out the purpose of this Resolution.

DATED THIS 9th day of July, 1958.



Mayor