

Thereupon Mayor Vaughan introduced the following order authorizing bonds, which was read by title and summarized by the Finance Director, a copy thereof having been provided to each Councilmember prior to the meeting:

**ORDER AUTHORIZING
\$22,500,000 GENERAL OBLIGATION REFUNDING BONDS**

BE IT ORDERED by the City Council of the City of Greensboro:

1. That, pursuant to The Local Government Bond Act, as amended, the City of Greensboro, North Carolina, is hereby authorized to contract a debt, in addition to any and all other debt which said City may now or hereafter have power or authority to contract, and in evidence thereof to issue General Obligation Refunding Bonds in an aggregate principal amount not exceeding \$22,500,000 for the purpose of providing funds, together with any other available funds, for refunding all or any portion of said City's outstanding General Obligation Public Improvement Bonds, Series 2006, dated February 1, 2006, and General Obligation Public Improvement Bonds, Series 2008A, dated January 29, 2008, including the payment of expenses related thereto.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of the debt of said City has been filed with the City Clerk and is open to public inspection.

4. That this order shall take effect upon its adoption.

Thereupon, upon motion of _____, seconded by Councilmember _____, the order previously introduced at this meeting entitled “ORDER AUTHORIZING \$22,500,000 GENERAL OBLIGATION REFUNDING BONDS” was read by title and placed upon its adoption. The vote upon the adoption of said order was:

Ayes:_____

_____.

Noes:_____

_____.

The Mayor thereupon announced that the order entitled: “ORDER AUTHORIZING \$22,500,000 GENERAL OBLIGATION REFUNDING BONDS” had been adopted by a vote of _ to _, and, in accordance with its terms, was effective immediately upon adoption.

The City Clerk was thereupon directed to publish said order, together with the appended statement as required by the Local Government Bond Act, as amended, once in *The Greensboro News and Record*.