

A RESOLUTION AUTHORIZING BORROWING OF
ADDITIONAL MONEY TO BE SECURED BY
ANTICIPATION WARRANTS

WHEREAS, it becomes necessary to borrow additional money for the purpose of operating the various departments of the City until the 1941 revenue from taxation is received.

NOW THEREFORE be it resolved by the City Council for the City of Urbana, that the finance committee be and the same is hereby authorized and directed to borrow from the Busey State Bank, or such other lender as may be procured, the sum of money not to exceed \$24,000.00, and that said loan be secured by the issuance of tax anticipation warrants payable out of the revenue for the year 1941, said warrants to draw interest at the rate of not to exceed three percent.

Adopted by the City Council April 6, 1942.


City Clerk