

NOTICE AND DIGEST

2014 MAY 29 AM 9: 37

AN ORDINANCE PROVIDING FOR THE BORROWING OF FUNDS FOR FISCAL YEAR 2014-2015 IN AN AMOUNT NOT TO EXCEED SEVENTY-FIVE MILLION DOLLARS (\$75,000,000) AND THE ISSUANCE AND SALE OF 2014-2015 TAX AND REVENUE ANTICIPATION NOTES THEREFOR AND APPROVING CERTAIN RELATED MATTERS

The Ordinance provides that the City may borrow up to Seventy-Five Million Dollars (\$75,000,000) to satisfy obligations payable from the General Fund of the City during fiscal year 2014-2015 by issuing notes in anticipation of the receipt of taxes, revenues and other moneys to be received by the City for the General Fund of the City during fiscal year 2014-2015.

The Ordinance sets forth the terms for the notes and provides that the Notes shall be payable no later than 13 months after the date of issue only from revenue received or accrued during fiscal year 2014-2015.

The Ordinance further approves and authorizes the execution of documents necessary for the issuance of the notes.