

ORDINANCE NO. 3172

TITLE: An Ordinance amending Ordinance No. 3170, fixing interest rates upon the City of Albany General Obligation City Hall Bonds, Series 1964, dated December 1, 1964, in the principal sum of \$149,000.00 and declaring an emergency.

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: AMENDMENT

Section 1 of Ordinance No. 3170 is hereby amended to read as follows:

"Section 1: RATE OF INTEREST. The rate of interest payable semi-annually upon the City of Albany General Obligation City Hall Bonds, Series 1964, in the principal sum of \$149,000.00 par value to be dated December 1, 1964.

Bonds maturing in the years 1965 through 1976 at
3 $\frac{1}{2}$ % in the amount of \$85,000.00.

Bonds maturing in the years 1977 through 1985 at
3 $\frac{1}{2}$ % in the amount of \$64,000.00.

Effective rate of interest.....3.39%.

as specified in the offer of the Citizens Bank of Albany, which firm submitted the bid determined by the Council to be the most favorable to the City for said bonds.

All bonds maturing after December 1, 1974, shall be subject to call and redemption on December 1, 1974, or on any interest payment date thereafter."

Section 2: EMERGENCY DECLARED

WHEREAS, the peace, health and safety of the people of the City of Albany require this Ordinance shall become immediately effective, therefore, an emergency is hereby declared to exist and this ordinance shall become in full force and effect immediately upon final passage by the Council and approval by the mayor.

Passed by the Council: January 13, 1965

Approved by the Mayor: January 13, 1965

Russell W. Smith
Mayor

Effective Date: January 13, 1965

ATTEST:

Constance L. Shan
City Recorder