

CITY OF ATLANTA



CITY HALL ATLANTA, GA. 30303

Tel. 522-4463 Area Code 404

DEPARTMENT OF PLANNING
COLLIER B. GLADIN, Director

September 13, 1967

MEMORANDUM

TO: Earl Landers
FROM: Collier *CBM*
SUBJECT: City Bond Referendum

This is, more or less, a follow-up of our brief conversation of a few days ago concerning this subject. I feel that some serious consideration should be given to the question of when would be the most advantageous time for Atlanta to consider another general obligation bond referendum? The funds from the last two bond issues are nearly exhausted, and the City's Capital Improvement Program reflects over \$400 million dollars in unfunded capital improvement projects. The Planning Department can continue to prepare survey and planning applications, applications for code enforcement programs and updating of the Community Facilities Plan, however, we need some firm guide as to future financing of these projects and facilities, plus we would like to make the Capital Improvements Program functional.

There are several events that we know will occur and others which are being considered, for example, the national elections in the fall of '68 and the city election in the fall of '69. The Transit Authority is considering, as I understand, a bond issue for financing a transit system in the fall of '68 (along with general election); the Atlanta School Board is considering another school bond issue in the Spring of '68.

I am concerned that if consideration is not given soon that the right time may not be before 1970 - can we afford to wait that long?

Your thoughts on this matter would be extremely helpful. Also, I would like your opinion concerning the desirability of state legislation enabling the Mayor and Board of Aldermen to issue General Obligation Bonds without referendum, amount to be limited by State Legislature. Similar legislation has been passed for Fulton County which is awaiting approval by the voters as a constitutional amendment.

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