

RESOLUTION NO. -16

A RESOLUTION
TO AUTHORIZE EXPENDITURE OF
G. O. TAXABLE WARRANT, SERIES 2012-A FUNDS
IN AN AMOUNT NOT TO EXCEED \$187,500.00
FOR THE GULF PLACE PROJECT

BE IT RESOLVED by the City Council (the "Council") of the City of Gulf Shores (the "City") as follows:

Section 1. Findings. The Council has ascertained and does hereby find and declare that:

(a) it is in the best public and financial interest of the City to spend approximately \$187,500 of the proceeds of the City's General Obligation Taxable Warrant, Series 2012-A, dated July 13, 2012 (the "Series 2012-A Warrant") for the purpose of paying for Gulf Place engineering, permit work and other expenses relative thereto; and

(b) Ordinance No. 1684, which authorized the original issuance of the Series 2012-A Warrant, which was adopted on July 9, 2012 and was heretofore amended on October 26, 2015, be further amended to provide express authorization for the expenditure of funds described hereinabove.

Section 2. Amendment of Ordinance No. 1684. The following is hereby added to Ordinance No. 1684: "Section 14. Additional Use of Proceeds. In addition to the uses permitted in Section 13, the proceeds of the Warrant may be used for the purposes of paying for Gulf Place engineering, permit work and other expenses relative thereto, as described in Resolution No. ____ adopted on February 22, 2016."

Section 3. Direction to Draw and Expend Funds. The Mayor, City Clerk and Finance Director are hereby authorized to take such action as may be necessary to effect the actions contemplated herein and are further directed to execute and deliver all such requisite documentation.

Adopted this 22nd day of February, 2016.

Robert Craft, Mayor

ATTEST:

Attest: _____
Wanda Parris, MMC
City Clerk

C E R T I F I C A T E

I, Wanda Parris, MMC, City Clerk of the City of Gulf Shores, Alabama, do hereby certify that the foregoing is a true and correct copy of Resolution No. -16 (prepared by City Clerk), which Resolution was duly and legally adopted at a regular meeting of the City Council on February 22, 2016.

City Clerk