

STATE OF ALABAMA)

COUNTY OF BALDWIN)

RESOLUTION OF THE BALDWIN COUNTY COMMISSION

RESOLUTION NUMBER 2014-068

WHEREAS, the Baldwin County Commission (Commission) did on the 6th day of May, 2008, adopt Resolution And Order No. 2008-107, A Resolution And Order Authorizing The Issuance Of \$24,715,000 Principal Amount Of General Obligation Warrants, Series 2008-B, Dated May 1, 2008, And Making Provision For The Payment Thereof; and

WHEREAS, in said Resolution the Commission did resolve that it was necessary and desirable and in the public interest for the Commission to provide for construction of the Series 2008-B Improvements to be financed from the proceeds of the Warrants; and

WHEREAS, in said Resolution the Official Statements with respect to the Warrants were authorized, approved and adopted; and

WHEREAS, Bond Counsel has advised that it is preferable that a reallocation of warrant proceeds either 1) remain in the same capital expenditure category as originally authorized in the warrant issue, or 2) go towards completion of one or more of the capital projects originally authorized in the warrant issue to make the project(s) functional; and

WHEREAS, by adoption of Resolution #2009-134, as approved during the September 15, 2009, regular meeting, the Commission provided that \$239,318 originally included in and authorized by the issuance of the \$24,715,000 Principal Amount of General Obligation Warrant Funds Series 2008-B was to be allocated as follows:

Source of Funds

County Rd 13 Construction	\$ 48,000
Bridge County Rd 11 Weeks Branch	41,049
D 'Olive Road	45,000
County Road 71	55,000
Adams Drive	19,919
Gateswood Lane	<u>30,350</u>
Total Source of Funds	<u>\$239,318</u>

Proposed Projects

West Boulevard	\$ 251
Greek Cemetery Road	31,542
Camellia Road	77,525
Beasley Road	<u>130,000</u>
Total Proposed Projects	<u>\$239,318</u>

; and

WHEREAS, by adoption of Resolution #2010-84, as approved during the May 4, 2010, regular meeting, the Commission provided that \$2,000,000 of the \$2,432,000 from the originally approved projects titled, "County Building and/or Road Projects" in the \$24,715,000 Principal Amount of General Obligation Warrants, Series 2008-B, was to be reallocated to Courthouse Expansion – Fairhope Courthouse project

; and

WHEREAS, by adoption of Resolution #2010-108, as approved during the August 3, 2010, regular meeting, the Commission provided that \$574,213 originally included in and authorized by the issuance of the \$24,715,000 principal amount of General Obligation Warrants, Series 2008-B, was to be reallocated as follows:

Source of Funds

County Road 13	<u>\$574,213</u>
Total Source of Funds	<u>\$574,213</u>

Proposed Roads

Hillcrest Drive from 98 North	\$ 50,000
Frank Road	127,225
South Blvd. from CR49 to East Blvd	260,000
Bridge replacement on Truck RT 17	
Over Hollinger Creek	66,998
North Blvd West	<u>69,990</u>
Total Proposed Roads	<u>\$574,213</u>

; and

WHEREAS, by adoption of Resolution #2010-131, as approved during the September 21, 2010, regular meeting, the Commission provided that \$869,795 originally included in and authorized by the issuance of the \$24,715,000 Principal Amount of General Obligation Warrants, Series 2008-B, and \$237,850 interest earned was to be reallocated as follows:

Source of Funds	
Hillcrest Drive from 98 North	\$ 50,000
Bay Minette Courthouse 2 nd floor project	387,595
Cattle and Fair building	432,200
Interest Earnings	<u>237,850</u>
Total Source of Funds	<u>\$1,107,645</u>
Proposed Projects	
Animal Control Facility	\$1,057,645
Wortel Road	<u>50,000</u>
Total Proposed Projects	<u>\$1,107,645</u>

; and

WHEREAS, by adoption of Resolution #2011-041, as approved during the December 7, 2010, regular meeting, the Commission provided that \$110,000 of interest earned from the General Obligation Warrants, Series 2008-B was to be allocated as follows:

Source of Funds	
Interest Earnings	<u>\$110,000</u>
Total Source of Funds	<u>\$110,000</u>
Proposed Project	
Bridge - Silas Ganey Major Creek	<u>\$110,000</u>
Total Proposed Projects	<u>\$110,000</u>

; and

WHEREAS, by adoption of Resolution #2011-068, as approved during the April 5, 2011, regular meeting, the Commission provided that \$173,330 of Principal Amount of General Obligation Warrants, Series 2008-B was to be allocated as follows:

Source of Funds	
South Blvd. from CR49 to CR55	<u>\$173,330</u>
Total Source of Funds	<u>\$173,330</u>
Proposed Project	
Hunting Club Road from Seminole Road West to End of Maintenance	\$ 55,000
Seminole Road West from Hunting Club Road to CR91	55,000
South Blvd from CR55 to East Blvd	<u>63,330</u>
Total Proposed Projects	<u>\$173,330</u>

; and

WHEREAS, by adoption of Resolution #2011-092, as approved during the June 7, 2011, regular meeting, the Commission provided that \$150,000 of interest earned from the General Obligation Warrants, Series 2008-B was to be allocated as follows:

Source of Funds	
Interest Earnings	<u>\$150,000</u>
Total Source of Funds	<u>\$150,000</u>

Proposed Project	
Aboveground fuel tank for Fairhope Satellite Courthouse	<u>\$150,000</u>
Total Proposed Projects	<u>\$150,000</u>

; and

WHEREAS, by adoption of Resolution #2011-101, as approved during the June 7, 2011, regular meeting, the Commission provided that \$2,393,852.50 of Principal Amount of General Obligation Warrants, Series 2008-B was to be allocated as follows:

Source of Funds	
North side of I-10 road construction	<u>\$2,393,852.50</u>
Total Source of Funds	<u>\$2,393,852.50</u>

Proposed Project	
County Road 4 Wetlands project	<u>\$2,393,852.50</u>
Total Proposed Projects	<u>\$2,393,852.50</u>

; and

WHEREAS, by adoption of Resolution #2011-131, as approved during the September 20, 2011, regular meeting, the Commission provided that \$13,754 of interest earnings from the General Obligation Warrants, Series 2008-B was to be allocated as follows:

Source of Funds	
Interest Earnings	<u>\$ 13,754.00</u>
Total Source of Funds	<u>\$ 13,754.00</u>

Proposed Project	
Finance and Accounting Renovations	<u>\$ 13,754.00</u>
Total Proposed Projects	<u>\$ 13,754.00</u>

; and

WHEREAS, by adoption of Resolution #2012-011, as approved during the November 15, 2011, regular meeting, the Commission provided that \$14,855 of interest earnings from the General Obligation Warrants, Series 2008-B was to be allocated as follows:

Source of Funds	
Interest Earnings	\$ 14,855.00
Total Source of Funds	<u>\$ 14,855.00</u>

Proposed Project	
Central Annex II, first floor Renovations	\$ 14,855.00
Total Proposed Projects	<u>\$ 14,855.00</u>

; and

WHEREAS, by adoption of Resolution #2012-023, as approved during the February 22, 2012, regular meeting, the Commission provided that \$551,760.96 of Principal Amount of General Obligation Warrants, Series 2008-B and \$513,375.27 interest earnings series 2008-B Warrant Fund was to be allocated as follows:

Source of Funds	
Wortel Road	\$ 161.71
West Boulevard	1,479.69
Dogwood Fork Road	3,007.72
North Boulevard West	10,745.59
Frank Road	34,876.95
Horseneck Road	58,725.37
Bridge, Durban Fork	17,581.71
Bridge, CR 68 Styx River	25,182.22
Wetland/Real Property	400,000.00
2008B Interest Earnings	<u>513,375.27</u>
Total Source of Funds	<u>\$1,065,136.23</u>

Proposed Project	
Greek Cemetery Road	\$ 6,624.42
County Rd 13 Construction	11,070.22
Woodrow Lane	13,866.24
Bridge, CR11 Weeks Branch	4,982.35
Flood Reduction Projects	400,000.00
Highway Barn Area 300	<u>628,593.00</u>
Total Proposed Projects	<u>\$1,065,136.23</u>

; and

WHEREAS, by adoption of Resolution #2012-034, as approved during the March 20, 2012, regular meeting, the Commission provided that \$530,000.00 of Principal Amount of General Obligation Warrants, Series 2008-B was to be allocated as follows:

Source of Funds	
Foley Courthouse Renovation	\$ 530,000.00
Total Source of Funds	<u>\$ 530,000.00</u>

Proposed Project	
Live Oak Landing 25 Acres	\$ 530,000.00
Total Proposed Projects	<u>\$ 530,000.00</u>

; and

WHEREAS, by adoption of Resolution #2012-035, as approved during the March 20, 2012, regular meeting, the Commission provided that \$62,188.00 of Principal Amount of General Obligation Warrants, Series 2008-B Fund was to be allocated as follows:

Source of Funds	
Foley Courthouse Renovation	\$ 62,188.00
Total Source of Funds	<u>\$ 62,188.00</u>

Proposed Project	
EMA Building Renovations	\$ 62,188.00
Total Proposed Projects	<u>\$ 62,188.00</u>

;and

WHEREAS, by adoption of Resolution #2014-020, as approved during the November 19, 2013, regular meeting, the Commission provided that \$219,891.08 of Principal Amount of General Obligation Warrants, Series 2008-B and \$111,368.86 interest earnings series 2008-B Warrant Fund was to be allocated as follows:

Source of Funds	
Interest Earnings	\$ 111,368.86
Animal Control Facility	56,340.38
Fairhope Courthouse Renovation	152,472.57
EMA Building Renovation	<u>11,078.13</u>
Total Source of Funds	<u>\$ 331,259.94</u>

Proposed Project	
Live Oak Landing 25 Acres	\$ 1,841.31
Community Corrections	7,846.54
Live Oak Landing improvements	<u>321,572.09</u>
Total Proposed Projects	<u>\$ 331,259.94</u>

WHEREAS, at this time, the Baldwin County Commission desires to reallocate certain series 2008-B Warrant Funds proceeds as herein below set forth; now therefore

BE IT RESOLVED, BY THE BALDWIN COUNTY COMMISSION, that \$199,625.20 of Principal Amount of General Obligation Warrants, Series 2008-B Warrant Fund are hereby authorized to be allocated as follows:

Source of Funds	
Bridge, Truck RT 17 over Hollinger Creek	\$ 2,302.60
Wetland/Real Property	103,838.66
Flood Reduction-CR 39 & CR 40 Ditch	56,834.05
Beasley Road	6,153.49
South Blvd. from CR 49 to CR 55	29,631.55
Hunting Club Road from Seminole Road West to End of Maintenance	828.52
Seminole Road West from Hunting Club Road to CR 91	36.33
Total Source of Funds	<u>\$ 199,625.20</u>

Proposed Project	
Bridge - Silas Ganey Major Creek	\$ 62,762.06
Flood Reduction - Beasley Road	84,727.00
Flood Reduction - Taylor Still Road	29,661.95
Camellia Road	22,474.19
Total Proposed Projects	<u>\$ 199,625.20</u>

DONE, this 1st day of April, 2014.

Charles Gruber

Charles Gruber
Chairman

ATTEST:

Kimberly W. Creech

Kimberly W Creech
Clerk/Treasurer

