

STATE OF ALABAMA)

COUNTY OF BALDWIN)

RESOLUTION OF THE BALDWIN COUNTY COMMISSION

RESOLUTION NUMBER 2016-097

WHEREAS, the Baldwin County Commission did on the 20th day of March, 2007 adopt Resolution And Order No. 2007- 90, A Resolution And Order Authorizing The Issuance Of \$13,045,000 Principal Amount Of General Obligation Warrants, Series 2007-A, Dated March 1, 2007, 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 County to provide for construction of the Series 2007-A 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 #2011-013, as approved during the October 5, 2010, regular meeting, the Baldwin County Commission provided that \$560,523 of interest earned was to be allocated as follows:

Source of Funds	
Interest Earned	<u>\$560,583</u>
Total Source of Funds	<u>\$560,583</u>

Proposed Projects	
CR13 North Side of I-10	\$ 14,011
Raley Rd Area 300	23,468
Purchase/Renovate Central Annex II	174,391
National Veterans Cemetery	<u>348,713</u>
Total Proposed Projects	<u>\$560,583</u>

; and

WHEREAS, by adoption of Resolution #2011-066, as approved during the April 5, 2011, regular meeting, the Commission provided that \$250,000 of Principal Amount of General Obligation Warrants, Series 2007-A, and \$15,000 interest earned was to be reallocated as follows:

Source of Funds	
CC Road Bridge	\$250,000
Interest Earned	<u>15,000</u>
Total Source of Funds	<u>\$265,000</u>

Proposed Projects	
Phillipsville Rd Bridge over Dyas Creek	<u>\$265,000</u>
Total Proposed Projects	<u>\$265,000</u>

; and

WHEREAS, by adoption of Resolution #2012-032, as approved during the February 22, 2012, regular meeting, the Commission provided that \$295,220.25 of Principal Amount of General Obligation Warrants, Series 2007-A was to be reallocated as follows:

Source of Funds	
Giddins Road Area 100	\$ 32,383.91
Robert White Road Area 100	49,513.33
National Veterans Cemetery	<u>213,323.01</u>
Total Source of Funds	<u>\$295,220.25</u>

Proposed Projects	
CR13 North Side of I-10	\$ 5,799.64
Newbarry Lane Area 300	10,062.24
Swift Road Area 300	10,951.33
Highway Barn Area 300	<u>268,407.04</u>
Total Proposed Projects	<u>\$295,220.25</u>

; and

WHEREAS, by adoption of Resolution #2013-070, as approved during the May 21, 2013, regular meeting, the Commission provided that \$122,651.00 of Principal Amount of General Obligation Warrants, Series 2007-A was to be reallocated as follows:

Source of Funds	
Phillipsville Road Bridge over Dyas Creek	<u>\$122,651.00</u>

Total Source of Funds	<u>\$122,651.00</u>
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Proposed Projects	
Robert White Road	<u>\$122,651.00</u>

Total Proposed Projects	<u>\$122,651.00</u>
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; and

WHEREAS, by adoption of Resolution #2014-122, as approved during the September 18, 2014, regular meeting, the Commission provided that \$164,210.08 of Principal Amount of General Obligation Warrants, Series 2007-A was to be reallocated as follows:

Source of Funds	
Dubose Road	\$ 6,007.24
Camellia Road	15,853.84
Phillipsville Road Bridge over Dyas Creek	<u>142,349.00</u>

Total Source of Funds	<u>\$164,210.08</u>
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Proposed Projects	
Krehling Road	\$ 2,976.07
Beasley Road Box Culvert	<u>\$161,234.01</u>

Total Proposed Projects	<u>\$164,210.08</u>
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; and

WHEREAS, by adoption of Resolution #2015-144, as approved during the September 1, 2015, regular meeting, the Commission provided that \$161,234.01 of Principal Amount of General Obligation Warrants, Series 2007-A, and \$11,056.57 interest earned was to be reallocated as follows:

Source of Funds	
Interest Earnings	\$ 11,056.57
Beasley Road Box Culvert	<u>\$161,234.01</u>
Total Source of Funds	<u>\$172,290.58</u>

Proposed Projects	
Krehling Road Area 300	\$ 577.25
Camellia Road Area 200	\$ 12,009.98
Woerner Road	<u>\$159,703.35</u>
Total Proposed Projects	<u>\$172,290.58</u>

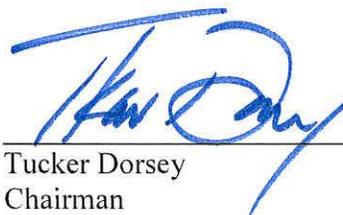
WHEREAS, at this time, the Baldwin County Commission desires to reallocate certain Series 2007-A Warrant Fund proceeds as hereinbelow set forth; now therefore

BE IT RESOLVED, BY THE BALDWIN COUNTY COMMISSION, that \$159,703.35 of Principal Amount of General Obligation Warrants, Series 2007-A and \$2,845.16 interest earned are hereby authorized to be allocated as follows:

Source of Funds	
Interest Earnings	\$ 2,845.16
Woerner Road	<u>\$159,703.35</u>
Total Source of Funds	<u>\$162,548.51</u>

Proposed Projects	
County Road 9 Bridge	<u>\$162,548.51</u>
Total Proposed Projects	<u>\$162,548.51</u>

DONE, this 16th day of August, 2016.



Tucker Dorsey
Chairman

ATTEST:



Kimberly W Creech
Clerk/Treasurer

