

RESOLUTION NO. 2025 – 68

BE IT RESOLVED by the City Council (the "Council") of the **CITY OF CULLMAN, ALABAMA**, a municipal corporation under the laws of the State of Alabama (the "City"), as follows:

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

(a) It is necessary and desirable and in the interest of the City to construct building improvements at the Airport; and

(b) The cost of these improvements is expected to be approximately \$2,784,670; and

(c) The city intends to finance these improvements through the issuance of tax-exempt Debt or other financing sources as designated; and

(d) The city intends to allocate a portion of the proceeds to reimburse the City for certain costs incurred in connection with the construction of said improvements prior to the issuance of the Debt.

Section 2. Declaration of Official Intent. The City does hereby declare its intention that there be allocated a portion of the proceeds of the Debt to reimburse the City for expenditures incurred after the date that is no more than sixty (60) days prior to the date of the adoption of this resolution, but prior to the issuance of the Debt, in connection with the construction of the aforesaid building improvements at the Airport. This resolution is being adopted pursuant to the requirements of the Internal Revenue Code of 1986, as amended, and Treasury Regulations Section 1.150-2(e) promulgated thereunder.

ADOPTED BY THE CITY COUNCIL this the 11th day of August, 2025.

President of the City Council

ATTEST:

City Clerk

APPROVED BY THE MAYOR this the 11th day of August, 2025.

Mayor