

**Failed**

Resolution: 22-48

**RESOLUTION NO. 22-48**

**A Resolution to Temporarily Allocate ACRIP Funds Collected from March 2022 through June 2023 for Fiscal Year 2023 for General Fund Capital Expenses**

**WHEREAS**, the City has an opportunity to invest in general fund capital projects are needed because of neglect over many years; and

**WHEREAS**, it is recommended to temporarily utilize ACRIP funds collected (.5 of 1% of the City's Sales Tax) from March 2022 through June 2023 to fund capital improvements and replace the ACRIP funds with the 4-Cent, 5-Cent, 7-Cent, and 8-Cent collected taxes; and

**WHEREAS**, said taxes have accumulated, for multiple years, in separate accounts with a total balance of approximately \$1,300,000; and

**WHEREAS**, said taxes can only be utilized for resurfacing, restoration, and rehabilitation of roads and streets; and which allows us to be able to temporarily utilize ACRIP funds for other projects; and

**WHEREAS**, because of the balance that has accumulated from the taxes stated above, the City, can support a temporary use of the ACRIP funds; and

**THEREFORE, BE IT RESOLVED**, by the City Council of the City of Alexander City, Alabama, that the Finance Director is authorized to utilize ACRIP funds collected from March 2022 through June 2023 for funds capital improvements and to replace the ACRIP funds with the funds collected from the 4-Cent, 5-Cent, 7-Cent, and 8-Cent taxes.

**ADOPTED AND APPROVED** this 7<sup>th</sup> of March 2022.

**ATTEST:**

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Amanda F. Thomas, City Clerk

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Audrey "Buffy" Colvin, Council President

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Curtis "Woody" Baird, Mayor

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**CERTIFICATION OF CITY CLERK**

The undersigned, as City Clerk of the City of Alexander City, Alabama, hereby certifies that the foregoing is a true, correct and complete copy of **Resolution No. 22-48** which was adopted by the City Council on this 7<sup>th</sup> of March 2022.

**WITNESS MY SIGNATURE**, as City Clerk of the City Alexander City, Alabama, under the seal thereof, this 7<sup>th</sup> of March 2022.

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City Clerk of the  
City of Alexander City, Alabama

S E A L

Yeas: \_\_\_\_\_

Nays: \_\_\_\_\_