

RESOLUTION

To Authorize the Mayor to Apply for a Zero Interest Loan from Alabama Municipal Electric Authority for Apron Expansion and Taxilane Construction at the Thomas C. Russell Field Airport, Project #22A01200, in an Amount not to Exceed \$500,000.00

WHEREAS, the City Council of the City of Alexander City adopted Resolution 22-92, on September 12, 2022, authorizing the mayor to apply for funds for said project; and

WHEREAS, the City of Alexander City has let bids for an apron expansion and taxilane construction; and

WHEREAS, bid number 23-16, one (1) bid was received, opened and read in public on April 11, 2023 at 2:30 p.m; and

WHEREAS, the bid amount exceeded the initial budgeted, leaving a deficit of \$632,127.00; and

WHEREAS, a portion will be reimbursed by the Federal Aviation Administration and the Alabama Department of Transportation in FY 24 which will be used to pay all or a portion of the AMEA loan; and

WHEREAS, the remaining amount, less the city's match of \$86,500.00 to be reimbursed in FY 25.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Alexander City hereby authorizes the mayor to apply for a zero-interest loan from Alabama Municipal Electric Authority for \$500,000.00 for said apron expansion and taxilane construction at the Thomas C. Russell Field Airport.

BE IT FURTHER RESOLVED by the City Council of the City of Alexander City that the mayor is hereby authorized to sign any documents as part of this loan application.

ADOPTED THIS 17TH DAY OF JULY, 2023.

FOR PUBLIC RELEASE

By: Audrey "Buffy" Colvin, President
Alexander City Council

AUTHENTICATED THIS 17TH DAY OF JULY, 2023.

FOR PUBLIC RELEASE

By: Stephanie J. Southerland,
City Clerk

APPROVED:

FOR PUBLIC RELEASE

By: Curtis "Woody" Baird,
Mayor

Yeas: Hardy, C. Brown, Keel, Colvin

Nays: None

RESOLUTION BOOK 23-84