

RESOLUTION NO. 26-13

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DADEVILLE, ALABAMA, COMMITTING AN ANNUAL CONTRIBUTION OF ONE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$175,000.00) TO THE SEWER BOARD OF DADEVILLE FOR THE PAYMENT OF THE OUTSTANDING 2012 SEWER REVENUE BOND INDEBTEDNESS

WHEREAS, the Sewer Board of Dadeville issued bonds in 2012 to finance improvements and upgrades to the City's wastewater collection and treatment system; and

WHEREAS, the City Council recognizes the importance of maintaining a financially stable sewer system and supporting the timely retirement of outstanding bond obligations; and

WHEREAS, the City Council finds that providing financial assistance to the Sewer Board of Dadeville serves a valid public purpose by helping ensure the continued operation, maintenance, and improvement of the City's sewer infrastructure; and

WHEREAS, the City Council desires to make an annual contribution to the Sewer Board of Dadeville to assist with debt service payments on the outstanding 2012 Bond until such indebtedness has been fully paid and retired.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DADEVILLE, ALABAMA, AS FOLLOWS:

SECTION 1. ANNUAL COMMITMENT.

The City of Dadeville hereby commits to provide financial assistance to the Sewer Board of Dadeville in the amount of One Hundred Seventy-Five Thousand Dollars (\$175,000.00) annually for the purpose of assisting in the payment of principal, interest, and other debt service obligations associated with the Sewer Board's outstanding 2012 Bond indebtedness.

SECTION 2. TERM OF COMMITMENT.

The annual contribution authorized herein shall continue each fiscal year until the outstanding 2012 Bond indebtedness has been fully paid, redeemed, or otherwise satisfied in accordance with the applicable bond documents.

SECTION 3. SOURCE OF FUNDS.

The annual contribution shall be appropriated through the City's annual budgeting process and paid from legally available City funds, subject to compliance with all applicable provisions of Alabama law.

SECTION 4. PAYMENT PROCEDURES.

The Mayor, City Clerk, and other appropriate City officials are authorized and directed to coordinate with the Sewer Board of Dadeville regarding the timing, documentation, and transfer of the annual contribution authorized by this Resolution.

SECTION 5. PUBLIC PURPOSE.

The City Council expressly finds that the expenditures authorized herein serve a legitimate public purpose by supporting essential wastewater infrastructure and protecting the health, safety, and welfare of the citizens of Dadeville.

SECTION 6. SEVERABILITY.

Should any section, provision, or part of this Resolution be declared invalid by a court of competent jurisdiction, such declaration shall not affect the validity of the remaining portions of this Resolution.

SECTION 7. EFFECTIVE DATE.

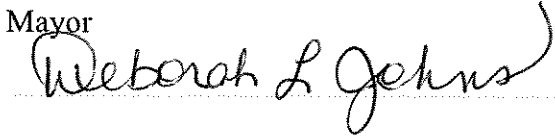
This Resolution shall become effective immediately upon its adoption.

ADOPTED AND APPROVED this 9 day of June, 2026.

CITY OF DADEVILLE, ALABAMA



Mayor



City Clerk