

MINUTES OF THE COUNCIL MEETING
AUGUST 11, 2014

The City Council of the City of Brewton, Alabama met in regular session at the Municipal Complex in said City on Monday evening, August 11, 2014 at 4:30 P.M. The meeting was called to order by Mayor Yank Lovelace, who presided as Chairman of the meeting. A Workshop was held in the afternoon at 3:00 P.M. with the Council Members present at roll call, concerning the FY2015 Annual Budget. The possibility of the City doing its own trash pickup, employees paying a portion of health care and a one-time increase for retired City employees was discussed.

Councilman Poole then led the City Council and guests in the Pledge of Allegiance to the flag.

The Invocation was carried over to the first Regular Meeting during the next quarter (October 13, 2014).

At roll call, the following persons were found to be present: Councilmen Pat Poole, Frank Cotten, Bill Littles, Joe Watson, Fred Barton and Mayor Yank Lovelace.

John F. P. Angel, City Clerk, was also present and acted as clerk of the meeting. A quorum being present, Mayor Lovelace announced that the meeting was open for transaction of business.

When Mayor Lovelace asked if there were any corrections to the minutes of July 28, 2014, there were none mentioned. As there was no discussion or changes to the minutes, Mayor Lovelace then asked if the Council would accept the July 28, 2014 minutes as presented.

A motion was made by Councilman Cotten and seconded by Councilman Watson to approve the minutes of the last Council Meeting as presented. Passed Una.

Mayor Lovelace then welcomed a number of visitors that were in the audience. Special recognition was given to Reverend H. K. Matthews, as a letter (July 16, 2014) from Morehouse College acknowledged his selection to receive the Gandhi/King/Ikeda Peace Award. The Award was begun by the college and named for three (3) men of different cultures who dedicated their lives to peace, and this award recognizes Reverend Matthews' work with the Civil Rights Movement in the South.

The Mayor then asked if the Council Meeting Agenda presented by the Clerk required any additions or deletions. City Clerk John Angel added an Agreement from Escambia County for them to use the Brewton Animal Shelter for their stray animals (dogs and cats) for a fee. As there were no further items added or deleted, nor any discussion about the Agenda, a vote to approve the Agenda, as amended, was taken. Passed Una.

As it was not certain how long the budget presentation would take, the Comments were accepted at this time to allow those (2) persons to continue with their private schedules. The first comment was from Johnny Watson, who thanked the Council and the City for all their support during the Geocaching activities. It was noted that participants came from as far as Atlanta, Mobile, Montgomery, Tuscaloosa, Pensacola and Mississippi. The Mayor then showed his appreciation for the planning of these activities.

Margot Adams, on behalf of the T. R. Miller Band Boosters, then took the floor and stated that she had spoken with Chief McGougin and it has been agreed that Tiger Drive can be blocked for the Dixieland Event on Saturday, September 27, 2014 from east of the tennis courts to the four way STOP at Tiger Drive and Belleville Avenue, beginning at around 1:00 P.M. to around 10:00 P.M.

A motion was made by Councilman Barton and seconded by Councilman Littles to approve the blocking of Tiger Drive as presented. Passed Una.

There were no items under Old Business.

The first item under New Business was the approval of the City August 2014 Accounts Payable.

A motion was made by Councilman Watson and seconded by Councilman Barton to approve the City August 2014 Accounts Payable as presented. Passed Una.

The next item was a lease to purchase an Elgin Pelican street sweeper to replace the aging Elgin Eagle, now around seven (7) years old. Craig Jerkins took the floor and stated that the City had a Pelican in the past and this is all the City would need; Sansom Equipment, where all the street sweepers were acquired, would also allow a \$25,000.00 trade-in, as well as a 3% NJPA discount (\$5,519.00). Total cost would be \$153,450.90, lease over a five (5) year period. It was noted that it could take up to 180 days to receive to equipment.

Mayor Lovelace asked about maintenance; there is a one (1) year parts and labor warranty. Councilman Watson also asked about the maintenance; Sansom has an excellent service department and our garage mechanics are familiar with the Pelican from the time before. The following was then presented.

RESOLUTION NO. 14-0811

WHEREAS, the City of Brewton is in need of a street sweeper, and an Elgin Pelican model is available from the company that provided the current Eagle vehicle; and

WHEREAS, it has been recommended by the Public Works Department Head that the trade-in of the Eagle for a new Pelican, a smaller unit which has been used by the City in the past, would be the most cost effective solution, as no other dealer will allow a similar vehicle trade.

THEREFORE, BE IT RESOLVED by the City Council of the City of Brewton, Alabama, that the submitted bid for the City of Brewton street sweeper (Elgin Pelican) be, and is hereby awarded to, Sansom Equipment Company, for the amount of \$153,450.90, to be paid as lease purchase over a five (5) year period.

ADOPTED AND APPROVED this the 11th day of August, 2014.

Yank Lovelace, Mayor

ATTEST:

John F. P. Angel, CMC, City Clerk

A motion was made by Councilman Cotten and seconded by Councilman Barton to approve the Award Resolution No. 14-0811 as presented. Passed Una.

Mr. Jerkins continued with the possibility of the City doing its own trash pickup through the purchase of a 2015 Ramer Model 3500 ScowBody Trash Loader truck with a 18' fixed boom. The current payments to Pitts Dozier are around \$10,600.00 per month (\$127,200.00 per year) and the analysis shows a savings of around \$66,540.00 per year if the City would take it on. It would also be easier to fix any complaint calls immediately with the City's own crew doing the work (no middle man). This piece of equipment could also take up to 180 days to receive, so any termination letter to Pitts would have to be managed based on this time line. The following was then presented.

RESOLUTION NO. 14-0811-1

WHEREAS, the City of Brewton plans to conduct trash (debris) pickup using its own sanitation crew and vehicle(s) in the future, requiring at least one (1) trash loader (boom truck); and

WHEREAS, the change in operations would reduce the cost, eventually to approximately half of the current expenditures; and

WHEREAS, the City of Brewton did solicit leasing bids, and the only bid was opened, read aloud and recorded on Monday, July 7, 2014; and

WHEREAS, it has been recommended by the Public Works Department Head that the identified bidder has met all of the vehicle specifications and has supplied equipment to the City in the past.

THEREFORE, BE IT RESOLVED by the City Council of the City of Brewton, Alabama, that the submitted bid for the leasing of a Ramer Model 3500 ScowBody Trash Loader be, and is hereby awarded to, Sansom Equipment Company, for the amount stated in the bid tab (\$136,000.00), to be paid as a lease purchase over a five (5) year period.

ADOPTED AND APPROVED this the 11th day of August, 2014.

Yank Lovelace, Mayor

ATTEST:

John F. P. Angel, CMC, City Clerk

A motion was made by Councilman Littles and seconded by Councilman Barton to approve Award Resolution No. 14-0811-1 as presented. Councilman Watson asked how Pitts would be handled considering this decision. Pitts would be told of the change and a 90 (ninety) intention letter written when the delivery date of the truck could be determined. Councilman Barton asked about the vehicle warranty; the exact details were not available, but the warranty term would be longer than the sweeper. It was also noted a second truck would be needed; a used truck would be researched in the near future. Councilman Watson also urged a policy, in writing, as to the pickup of "contractor debris" if it is not taken to the landfill, as they should be obligated to move it (as in the current contract), especially yard contractors. As there was no further discussion on the motion, the vote was taken. Passed Una.

Ray Madden then took the floor to present an Ordinance to authorize a \$485,000.00 State Revolving Fund (SRF) General Obligation Warrant, to support several upcoming sewer projects. This money originally was going to be included in the 2013A Sewer Bond, but a Forgiveness Clause reduces some of the principal (\$215,000.00) on this particular loan. The pumps to be upgraded will be at the Robinson Station, the Old Sewer Lagoon and the St. Joseph Lift Station.

ORDINANCE NO. 14-0811

AN ORDINANCE TO AUTHORIZE THE ISSUANCE OF ONE \$485,000 GENERAL OBLIGATION WARRANT, SERIES 2014-CWSRF-DL

BE IT ORDAINED by the City Council of the City of Brewton, Alabama, a municipal corporation under the laws of the State of Alabama (the "City"), as follows:

ARTICLE I

DEFINITIONS AND USE OF PHRASES

Section 1.1 Definitions. The following words and phrases and others evidently intended as the equivalent thereof shall, in the absence of clear implication herein otherwise, be given the following respective interpretations herein:

"**ADEM**" means the Alabama Department of Environmental Management, an agency of the State of Alabama created pursuant to Chapter 22A of Title 22 of the Code of Alabama 1975, as amended.

"**Allowable Costs**" shall have the meaning given to such term in the Special Loan Conditions Agreement.

"**Authority**" means the Alabama Water Pollution Control Authority, a public corporation under the laws of the State of Alabama.

"**Authority Loan**" means the loan in the initial amount of \$485,000 made to the City by the Authority, the repayment of which is evidenced by the Series 2014-CWSRF-DL Warrant.

"**Authority Trustee**" means The Bank of New York Mellon Trust Company, N.A., as successor trustee to J.P. Morgan Trust Company, N.A., under the Master Authority Trust Indenture.

"**Authority Trustee Prime Rate**" means the rate of interest established (whether or not charged) from time to time by the Authority Trustee as its general reference rate of interest, after taking into account such factors as the Authority Trustee may from time to time deem appropriate in its sole discretion (it being understood, however, that the Authority Trustee may from time to time make various loans at rates of interest having no relationship to such general reference rate of interest).

"**City**" means the City of Brewton, Alabama, a municipal corporation under the laws of the State of Alabama.

"**City Sewer System**" means the entire sanitary sewer system owned by the City and all additions thereto and replacements thereof, and all properties, rights easements and franchises appurtenant thereto, whether any of the said properties are now owned by the City or may be hereafter acquired by it.

"**Council**" means the governing body of the City as from time to time constituted.

"**Davis-Bacon Act**" means the Davis-Bacon Act of 1931, P.L. No. 403.

"**Holder**" means the person in whose name the Series 2014-CWSRF-DL Warrant is registered.

"**Interest Payment Date**" means each February 15 and August 15, commencing August 15, 2015, and continuing until and including the maturity of the Series 2014-CWSRF-DL Warrant.

"**Loan Amount**" has the meaning given in the Special Loan Conditions Agreement.

"**Master Authority Trust Indenture**" means the Master Direct Loan Trust Indenture from the Authority to the Authority Trustee, dated as of January 1, 2004.

"**Project**" means the improvements to the City Sewer System to be constructed with proceeds of the Authority Loan in accordance with the provisions of the Special Loan Conditions Agreement.

"Project Fund" means the Project Fund created in the Master Authority Trust Indenture wherein proceeds of the Authority Loan will be deposited and held pending disbursement to or on behalf of the City for Allowable Costs respecting the Project.

"Project Funds" means the amount from the Authority Loan deposited into the Project Fund.

"Redemption Date" means the date fixed for redemption of any principal installments of the Series 2014-CWSRF-DL Warrant in a Resolution adopted pursuant to the provisions of Section 3.1(e) hereof.

"Redemption Price" means the price at which the Series 2014-CWSRF-DL Warrant or principal installments thereof called for redemption and prepayment may be redeemed on the Redemption Date.

"Resolution" or **"Ordinance"** means a resolution or ordinance adopted by the Council.

"Series 2014-CWSRF-DL Warrant" without other qualifying words, means the \$485,000 General Obligation Warrant, Series 2014-CWSRF-DL, herein authorized evidencing the obligation of the City to repay the Authority Loan.

"Special Loan Conditions Agreement" means the Special Authority Loan Conditions Agreement (CWSRF) among the City, the Authority and ADEM, dated as of July 1, 2014.

"United States Securities" means any securities that are direct obligations of the United States of America and any securities with respect to which payment of the principal thereof and the interest thereon is unconditionally guaranteed by the United States of America.

"Warrant Fund" shall have the meaning given to such term in Section 3.3(a) hereof.

Section 1.2 Use of Words and Phrases. The following words and phrases, where used in this Resolution, shall be given the following and respective interpretations:

"Herein," "hereby," "hereunder," "hereof" and other equivalent words refer to this Resolution as an entirety and not solely to the particular portion hereof in which any such word is used.

The definitions set forth in Section 1.1 hereof shall be deemed applicable whether the words defined are herein used in the singular or plural.

Any pronoun or pronouns used herein in any fashion shall be deemed to include both singular and plural and to cover all genders.

ARTICLE II

FINDINGS

Section 2.1 Findings. The Council does hereby find and declare that the following facts are true and correct:

(a) It is necessary, desirable and in the public interest that the City make certain capital improvements to the City Sewer System (the "Project"), the estimated costs of the said improvements being in excess of \$650,000. The City has heretofore filed an application with ADEM for the purpose of obtaining a loan from the Authority to provide funds to pay a portion of the costs of the Project, to pay capitalized interest, and to pay a portion of the costs of obtaining said loan.

(b) The award of the loan to the City will be of substantial economic benefit to the City and the public by reducing the amount of interest that would be payable by the City if the funds were provided from sources other than from the Authority Loan. In particular, the making of the Authority Loan will enable the City to take advantage of principal forgiveness initiatives established by the requirements imposed on the Authority respecting the use of funds made available from the current capitalization grant agreement between the Authority and the United States Environmental Protection Agency (the "Capitalization Grant Agreement").

(c) The Authority has determined to make the Authority Loan to the City and contemporaneously with the making of the Authority Loan the Authority has forgiven the repayment of a portion of the Authority Loan in the amount of \$185,000 (said amount herein called the "Principal Forgiveness Portion").

(d) The current Capitalization Grant Agreement requires, among other things, that all projects funded in whole or part with Authority Funds, including the Project, be constructed in accordance with certain provisions of the Davis-Bacon Act.

(e) The Authority has informed the City that, as a condition to the making of the Authority Loan, the City must agree to spend or commit to binding construction contracts for Allowable Costs respecting the Project by no later than August 15, 2015, and the City has represented to the Authority that the City will spend or commit to binding construction contracts for Allowable Costs respecting the Project by not later than August 15, 2015, the portion of the Authority Loan deposited into the Project Fund.

(f) The City understands that under the Special Loan Conditions Agreement the Authority may at any time on or after August 15, 2015, reduce the Authority Loan by the amount of that portion of the Loan Amount on deposit in the Project Fund not committed to binding construction contracts (any such uncommitted amount of Authority Funds herein called the "Uncommitted Portion"), first from the Principal Forgiveness Portion of the Authority Loan and, to the extent necessary, second from the Principal Repayment Portion of the Authority Loan, and withdraw any such uncommitted amount from the Project Fund, all as more particularly set forth in the Special Loan Conditions Agreement.

(g) The Council deems it necessary, desirable and in the public interest that the City obtain the Authority Loan for the purpose of providing funds to finance the costs of the Project, paying capitalized interest, and paying a portion of the costs of obtaining the Authority Loan. In order to accept the Authority Loan and to evidence the obligation of the City to repay the Authority Loan (less the Principal Forgiveness Portion), the City deems it necessary, desirable and in the public interest that the Series 2014-CWSRF-DL Warrant hereinafter authorized be issued.

(h) The City is not in default under any Resolution or Ordinance authorizing any outstanding indebtedness of the City, and no such default is imminent.

ARTICLE III

**ACCEPTANCE OF AUTHORITY LOAN AND
ISSUANCE OF SERIES 2014-CWSRF-DL WARRANT**

Section 3.1 (a) Authority Loan Made and Accepted. In consideration of the mutual promises and agreements made in the Special Loan Conditions Agreement, in this Ordinance and in the Series 2014-CWSRF-DL Warrant, and subject to the terms and conditions of each, the City, by the delivery of the Series 2014-CWSRF-DL Warrant, accepts the Authority Loan that the Authority has, upon delivery to it of the Series 2014-CWSRF-DL Warrant, made available to the City in the Loan Amount in the manner and to the extent specified in the Special Loan Conditions Agreement. In addition, by the execution of the Special Loan Conditions Agreement and acceptance of the Series 2014-CWSRF-DL Warrant, the Authority shall have acknowledged the forgiveness of repayment of the Principal Forgiveness Portion.

(b) Authorization and Description of the Series 2014-CWSRF-DL Warrant. Pursuant to the applicable provisions of the Constitution and laws of the State of Alabama, including particularly Section 11-47-2 of the Code of Alabama 1975, as amended, and for the purpose of evidencing the obligation of the City to repay the Authority Loan (less the Principal Forgiveness Portion), there is hereby authorized to be issued by the City one fully registered General Obligation Warrant, Series 2014-CWSRF-DL (Partial Principal Forgiveness Loan), in the aggregate principal amount of \$485,000, subject to the right of the Authority, as set out in the Special Loan Conditions Agreement, to reduce the amount of the Authority Loan evidenced by the Series 2014-CWSRF-DL Warrant and to provide, in such case, a revised amortization schedule setting forth the remaining amounts of principal owed under the Series 2014-CWSRF-DL Warrant following any such reduction. The Series 2014-CWSRF-DL Warrant shall be issued as one fully registered warrant without coupons, shall be dated July 1, 2014, and shall mature and become payable on February 15 in the following principal installments in the following years:

Year	Principal Amount Maturing
2016	\$20,000
2017	20,000
2018	20,000
2019	20,000
2020	20,000
2021	20,000
2022	20,000
2023	25,000
2024	25,000
2025	25,000
2026	25,000
2027	25,000
2028	25,000
2029	25,000
2030	25,000
2031	25,000
2032	30,000
2033	30,000
2034	30,000
2035	30,000

The Series 2014-CWSRF-DL Warrant shall be initially issued and registered in the name of the Authority.

(c) Interest Rate and Method of Payment of Principal and Interest. The principal amount of the Series 2014-CWSRF-DL Warrant shall bear interest (i) from July 1, 2014, through and including June 30, 2015, at the rate of 1.70% per annum, and (ii) for all other periods at the rate of 2.45% per annum, such rates to be computed on the basis of a 360-day year of 12 consecutive 30-day months; provided, however, that interest shall not be charged on \$10,000 of the principal amount of the Series 2014-CWSRF-DL Warrant during the period from July 1, 2014, through and including June 30, 2015, as reflected in the amortization schedule set forth on Appendix C to the Special Loan Conditions Agreement. Such interest shall be payable semiannually on each February 15 and August 15, commencing August 15, 2015, until and at the final maturity of the Series 2014-CWSRF-DL Warrant. Interest accruing on the Series 2014-CWSRF-DL Warrant from July 1, 2014, through and including June 30, 2015, is included in the principal amount of the Series 2014-CWSRF-DL Warrant as the "Capitalized Interest Amount," as such term is defined in the Special Loan Conditions Agreement. Payment of the principal of and interest on the Series 2014-CWSRF-DL Warrant shall be payable in lawful money of the United States of America by check or draft mailed by the Authority Trustee to the lawful Holder of the Series 2014-CWSRF-DL Warrant at the address shown on the registry books of the Authority Trustee pertaining to the Series 2014-CWSRF-DL Warrant; provided, that so long as the Authority is the registered Holder of the Series 2014-CWSRF-DL Warrant, payment of the principal of and the interest on the Series 2014-CWSRF-DL Warrant shall be made by the Authority Trustee in accordance with instructions given the Authority Trustee by the Authority.

(d) Interest Rate and Loan Amount after Maturity. Each installment of principal of and interest on the Series 2014-CWSRF-DL Warrant shall bear interest after its due date until paid at a per annum rate of interest equal to 2% above the Authority Trustee Prime Rate.

(e) Redemption Provisions. Those of the principal installments of the Series 2014-CWSRF-DL Warrant having stated maturities on February 15, 2025, and thereafter may be redeemed and paid prior to their respective maturities, at the option of the City, as a whole or in part (but if in part, in the inverse order of installments of principal), on February 15, 2024, and on any date thereafter, at and for a redemption price with respect to each principal installment of the Series 2014-CWSRF-DL

Warrant redeemed equal to the principal prepaid plus accrued interest thereon to the Redemption Date. Any such redemption or prepayment of the Series 2014-CWSRF-DL Warrant shall be effected in the following manner:

(1) Call. The City shall by Resolution or Ordinance call for redemption and prepayment of the Series 2014-CWSRF-DL Warrant (or principal portions thereof) on the stated date when it is by its terms subject to redemption, and shall recite in said Resolution that the City is not in default with respect to payment of the principal of or interest on the Series 2014-CWSRF-DL Warrant.

(2) Notice. The Authority Trustee shall forward by United States Registered Mail or United States Certified Mail to the Holder of the Series 2014-CWSRF-DL Warrant a notice stating the following: (I) that the Series 2014-CWSRF-DL Warrant (or principal installments thereof) has been called for redemption and will become due and payable at the Redemption Price, on a specified Redemption Date, and (II) that all interest on the Series 2014-CWSRF-DL Warrant will cease after the Redemption Date. Such notice shall be so mailed not less than forty-five (45) days nor more than ninety (90) days prior to the Redemption Date. The Holder of the Series 2014-CWSRF-DL Warrant may waive the requirements of this subsection.

(3) Payment of Redemption Price. Not later than forty-five (45) days prior to the Redemption Date, the City shall make available at the Authority Trustee the total Redemption Price of the Series 2014-CWSRF-DL Warrant or principal installments thereof so called for redemption and shall further provide to the Authority a certified copy of the Resolution required in subsection (a) of this section.

Upon compliance by the City with the foregoing requirements on its part contained in this subsection, and if the City is not on the Redemption Date in default with respect to the payment of the principal of or interest on the Series 2014-CWSRF-DL Warrant, the Series 2014-CWSRF-DL Warrant (or principal portions thereof) called for redemption shall become due and payable at the Redemption Price on the Redemption Date specified in such notice, anything herein or in the Series 2014-CWSRF-DL Warrant to the contrary notwithstanding, and the Holder thereof shall then and there surrender the Series 2014-CWSRF-DL Warrant for redemption; provided however, that in the event that less than all of the outstanding principal of the Series 2014-CWSRF-DL Warrant is to be redeemed, the registered Holder thereof shall surrender the Series 2014-CWSRF-DL Warrant that is to be prepaid in part to the Authority Trustee in exchange, without expense to the Holder, for a new Series 2014-CWSRF-DL Warrant of like tenor, except in a principal amount equal to the unredeemed portion of the Series 2014-CWSRF-DL Warrant. All future interest on the Series 2014-CWSRF-DL Warrant (or principal portions thereof) so called for redemption shall cease to accrue after the Redemption Date. Out of the moneys so deposited with it, the Authority Trustee shall make provision for payment of the Series 2014-CWSRF-DL Warrant (or principal portions thereof) so called for redemption at the Redemption Price and on the Redemption Date.

Section 3.2 General Obligation of City. The indebtedness evidenced and ordered paid by the Series 2014-CWSRF-DL Warrant is and shall be a general obligation of the City to which the full faith and credit of the City are hereby irrevocably pledged.

Section 3.3 Warrant Fund. (a) Payments Therein and Use and Continuance Thereof. There is hereby created a special fund to be designated the "City of Brewton Series 2014-CWSRF-DL Warrant Fund" (the "Warrant Fund") for the purpose of providing for payment of the principal of and interest on the Series 2014-CWSRF-DL Warrant, at the respective maturities of said principal and interest, which special fund shall be maintained until the principal of and interest on the Series 2014-CWSRF-DL Warrant has been paid in full. On or before August 15, 2015, and on or before each February 15 and August 15 thereafter until the principal of and interest on the Series 2014-CWSRF-DL Warrant shall have been paid in full, the City will pay into the Warrant Fund an amount equal to the sum of (i) the interest that will mature on the Series 2014-CWSRF-DL Warrant on such February 15 or August 15, as the case may be, plus (ii) the principal installment that will mature on the Series 2014-CWSRF-DL Warrant on such February 15 (interest on the Series 2014-CWSRF-DL Warrant from July 1, 2014, until and including June 30, 2015, having been capitalized).

(b) Use of Moneys in Warrant Fund. All moneys paid into the Warrant Fund shall be used only for payment of the principal of and the interest on the Series 2014-CWSRF-DL Warrant upon or after the respective maturities of such principal and interest; provided, that if at the final maturity of the Series 2014-CWSRF-DL Warrant, however the same may mature, there shall be in the Warrant Fund moneys in excess of what shall be required to pay in full the principal of and the interest on the Series 2014-CWSRF-DL Warrant, then any such excess shall thereupon be returned to the City.

(c) Appointment of Authority Trustee. The City hereby appoints The Bank of New York Mellon Trust Company, N.A., as registrar and paying agent with respect to the Series 2014-CWSRF-DL Warrant. The City shall have no liability for payment of any charges or fees of the Authority Trustee in acting in such capacity, it being understood that all such charges or fees shall be the sole responsibility of the Authority.

(d) Trust Nature of and Security for the Warrant Fund. The Warrant Fund shall be and at all times remain public funds impressed with a trust for the purpose for which the Warrant Fund is herein created. Each depository for any part of the Warrant Fund shall at all times keep the moneys on deposit with it in the Warrant Fund continuously secured for the benefit of the City and the Holder of the Series 2014-CWSRF-DL Warrant either:

(1) by holding on deposit as collateral security United States Securities or other marketable securities eligible as security for the deposit of trust funds under regulations of the Board of Governors of the Federal Reserve System, having a market value (exclusive of accrued interest) not less than the amount of moneys on deposit in the Series 2014-CWSRF-DL Warrant Fund, or

(2) if the furnishing of security in the manner provided in the foregoing clause (1) of this sentence is not permitted by the then applicable law and regulations, then in such other manner as may be required or permitted by the applicable state and federal laws and regulations respecting the security for, or granting a preference in the case of, the deposit of public funds;

provided, however, that it shall not be necessary for any such depository so to secure any portion of the moneys on deposit in the Warrant Fund that may be insured by the Federal Deposit Insurance Corporation (or by any agency of the United States of America that may succeed to its functions).

Section 3.4 Form of Series 2014-CWSRF-DL Warrant. The Series 2014-CWSRF-DL Warrant shall be in substantially the following form, with such insertions, omissions and other variations as may be necessary to conform to the provisions hereof:

**Form of Series 2014-CWSRF-DL Warrant
UNITED STATES OF AMERICA
STATE OF ALABAMA
CITY OF BREWTON
GENERAL OBLIGATION WARRANT
SERIES 2014-CWSRF-DL
(PARTIAL PRINCIPAL FORGIVENESS LOAN)**

Subject to prior payment and other provisions as herein provided

The City Treasurer of the CITY OF BREWTON, ALABAMA, a municipal corporation under the laws of Alabama (the "City"), is hereby ordered and directed to pay to ALABAMA WATER POLLUTION CONTROL AUTHORITY, or registered assigns, the aggregate principal sum of

FOUR HUNDRED EIGHTY FIVE THOUSAND DOLLARS

in principal installments on February 15 in the following respective years and principal amounts:

Year	Principal Amount Maturing
2016	\$20,000
2017	20,000
2018	20,000
2019	20,000
2020	20,000
2021	20,000
2022	20,000
2023	25,000
2024	25,000
2025	25,000
2026	25,000
2027	25,000
2028	25,000
2029	25,000
2030	25,000
2031	25,000
2032	30,000
2033	30,000
2034	30,000
2035	30,000

with interest on the then unpaid principal balance hereof (i) from July 1, 2014, through and including June 30, 2015, at the rate of 1.70% per annum, and (ii) for all other periods, at the rate of 2.45% per annum, such rates to be computed on the basis of a 360-day year of 12 consecutive 30-day months; provided, however, that interest shall not be charged on \$10,000 of the principal amount of the Series 2014-CWSRF-DL Warrant during the period from July 1, 2014, through and including June 30, 2015, as reflected in the amortization schedule set forth on Appendix C to the Special Loan Conditions Agreement. Such interest shall be payable semiannually on August 15, 2015, and on each February 15 and August 15 thereafter (interest from July 1, 2014, through and including June 30, 2015, having been capitalized).

Interest on this Series 2014-CWSRF-DL Warrant is payable by check or draft mailed by The Bank of New York Mellon Trust Company, N.A. (the "Authority Trustee"), to the then registered holder hereof at the address shown on the registry books of the Authority Trustee pertaining to the Series 2014-CWSRF-DL Warrant; provided, that so long as the Alabama Water Pollution Control Authority (the "Authority") is the registered holder of this Series 2014-CWSRF-DL Warrant the payments of principal of and interest on this Series 2014-CWSRF-DL Warrant shall be made by the Authority Trustee in accordance with instructions given the Authority Trustee by the Authority. Interest on this Series 2014-CWSRF-DL Warrant shall be deemed timely made if mailed to the then registered holder on the interest payment date with respect to which such payment is made or, if such interest payment date is not a business day, then on the first business day following such interest payment date. The Ordinance described below provides that all payments by the City or the Authority Trustee to the person in whose name this Series 2014-CWSRF-DL Warrant is registered shall to the extent thereof fully discharge and satisfy all liability for the same. Any transferee of this Series 2014-CWSRF-DL Warrant takes it subject to all payments of principal and interest in fact made with respect hereto.

This Series 2014-CWSRF-DL Warrant evidences a duly authorized warrant designated \$485,000 General Obligation Warrant, Series 2014-CWSRF-DL (Partial Principal Forgiveness Loan), dated July 1, 2014 (herein called the "Series 2014-CWSRF-DL Warrant"). This Series 2014-CWSRF-DL Warrant is issued only as a single fully registered warrant pursuant to the applicable provisions of the Constitution and laws of Alabama, including particularly Section 11-47-2 of the Code of Alabama 1975, as amended, and an ordinance (the "Ordinance") duly adopted by the governing body of the City on August 11, 2014.

Those of the principal installments hereof having stated maturities on February 15, 2025, and thereafter, may be redeemed and paid prior to their respective maturities, at the option of the City, as a whole or in part (but if in part, in the inverse order of installments of principal), on February 15, 2024, and on any date thereafter, at and for a redemption price with respect to each principal installment of the Series 2014-CWSRF-DL Warrant redeemed equal to the principal prepaid plus accrued interest thereon to the Redemption Date, after not less than forty-five (45) nor more than ninety (90) days prior notice by United States Registered Mail or Certified Mail to the registered owner of this warrant, at and for a redemption price equal to the principal so prepaid plus accrued interest to the date of prepayment.

In the event less than all the outstanding principal hereof is to be redeemed, the registered Holder hereof shall surrender this Series 2014-CWSRF-DL Warrant to the Authority Trustee in exchange for a new Series 2014-CWSRF-DL Warrant of like tenor herewith except in a principal amount equal to the unredeemed portion of this warrant. Upon the giving of notice of redemption in accordance with the provisions of the Ordinance, this warrant (or principal installments thereof) so called for redemption and prepayment shall become due and payable on the date specified in such notice, anything herein or in the Ordinance to the contrary notwithstanding, and the Holder hereof shall then and there surrender for prepayment, and all future interest on the Series 2014-CWSRF-DL Warrant (or principal installments thereof) so called for prepayment shall cease to accrue after the date specified in such notice, whether or not the Series 2014-CWSRF-DL Warrant is so presented.

The indebtedness evidenced and ordered paid by this Series 2014-CWSRF-DL Warrant is and shall be a general obligation of the City for the payment of which the full faith and credit of the City have been irrevocably pledged. Reference is hereby made to the provisions of the Special Loan Conditions Agreement referred to in the Ordinance wherein the Authority reserved the right, subject to conditions set out in the said agreement, to withdraw amounts from the Project Fund (as such term is defined in the Ordinance) and reduce the principal amount of the Authority Loan evidenced hereby and to provide, in such case, a revised amortization schedule respecting the amount of principal owed hereunder following any such withdrawal or reduction, and this warrant shall be deemed amended to reflect such revised principal amortization schedule without further action by the City or the Council; and, further, if requested by the Authority, upon any such reduction of the loan by the Authority as aforesaid the City shall provide to the Authority (at the sole cost and expense of the City) a replacement Series 2014-CWSRF-DL Warrant reflecting said revised amortization schedule.

It is hereby certified and recited that the indebtedness evidenced and ordered paid by this Series 2014-CWSRF-DL Warrant is lawfully due without condition, abatement or offset of any description; that this Series 2014-CWSRF-DL Warrant has been registered in the manner provided by law; that all conditions, actions and things required by the Constitution and laws of the State of Alabama to exist, be performed or happen precedent to and in the issuance of this Series 2014-CWSRF-DL Warrant do exist, have been performed and have happened; and that the indebtedness evidenced and ordered paid by this Series 2014-CWSRF-DL Warrant, together with all other indebtedness of the City, was at the time the same was created and is now within every debt and other limit prescribed by the Constitution and laws of the State of Alabama.

This Series 2014-CWSRF-DL Warrant is transferable by the registered holder hereof, in person or by authorized attorney, only on the books of the Authority Trustee (the registrar and transfer agent of the City) and only upon surrender of this Series 2014-CWSRF-DL Warrant to the Authority Trustee for cancellation, and upon any such transfer a new Series 2014-CWSRF-DL Warrant of like tenor hereof will be issued to the transferee in exchange therefor, all as more particularly described in the Ordinance. Each holder, by receiving or accepting this Series 2014-CWSRF-DL Warrant, shall consent and agree and shall be estopped to deny that, insofar as the City and the Authority Trustee are concerned, this Series 2014-CWSRF-DL Warrant may be transferred only in accordance with the provisions of the Ordinance.

The Authority Trustee shall not be required to transfer or exchange this Series 2014-CWSRF-DL Warrant during the period of fifteen (15) days next preceding any February 15 or August 15; and in the event that this Series 2014-CWSRF-DL Warrant (or any principal portion hereof) is duly called for redemption and prepayment, the Authority Trustee shall not be required to register or transfer this Series 2014-CWSRF-DL Warrant during the period of forty-five (45) days next preceding the date fixed for such redemption and prepayment.

Execution by the Authority Trustee of its registration certificate hereon is essential to the validity hereof.

IN WITNESS WHEREOF, the City has caused this Series 2014-CWSRF-DL Warrant to be executed in its name and behalf by the Mayor of the City, has caused its corporate seal to be hereunto affixed, has caused this Series 2014-CWSRF-DL Warrant to be attested by the signature of the City Clerk, and has caused this Series 2014-CWSRF-DL Warrant to be dated July 1, 2014.

CITY OF BREWTON, ALABAMA

By:
Mayor

[S E A L]

ATTEST:

By:
City Clerk

(Form of Registration Certificate)

This Series 2014-CWSRF-DL Warrant was registered in the name of the above-registered owner this 15th day of August, 2014.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

By:
Its Authorized Officer

(Form of Assignment)

For value received, _____ hereby sell(s), assign(s) and transfer(s) unto the within warrant and hereby irrevocably constitute(s) and appoints _____ attorney, with full power of substitution in the premises, to transfer this warrant on the books of the within-mentioned Authority Trustee.

DATED this ____ day of _____, _____.

NOTE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within warrant in every particular, without alteration, enlargement or change whatsoever.

Signature guaranteed:

(Bank, Trust Company, or Firm*)

By
(Authorized Officer)

Its Medallion Number:

* Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guarantee program, i.e., Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP), or New York Stock Exchange Medallion Signature Program (MSP).

ARTICLE IV EXECUTION, REGISTRATION AND TRANSFER OF SERIES 2014-CWSRF-DL WARRANT

Section 4.1 Execution of Series 2014-CWSRF-DL Warrant. The Series 2014-CWSRF-DL Warrant shall be executed by the Mayor, and the seal of the City shall be affixed thereto and attested by the City Clerk. The Series 2014-CWSRF-DL Warrant shall be registered as a claim against the City by the City Treasurer. Signatures on the Series 2014-CWSRF-DL Warrant by persons who were officers of the City at the time such signatures were written or printed shall continue effective although such persons cease to be such officers prior to the delivery of the Series 2014-CWSRF-DL Warrant.

Section 4.2 Registration and Transfer. (a) Registration Certificate on Series 2014-CWSRF-DL Warrant. A registration certificate, in substantially the form appearing in the form of the Series 2014-CWSRF-DL Warrant set forth in Article III hereof, duly executed by the manual signature of the Authority Trustee, shall be endorsed on the Series 2014-CWSRF-DL Warrant and shall be essential to its validity.

(b) Registration and Transfer of Series 2014-CWSRF-DL Warrant. The Series 2014-CWSRF-DL Warrant shall be registered as to both principal and interest, and shall be transferable only on the registry books of the Authority Trustee. The Authority Trustee shall be the registrar and transfer agent of the City and shall keep at its office proper registry and transfer books in which it will note the registration and transfer of such Series 2014-CWSRF-DL Warrant presented for such purpose, all in the manner and to the extent hereinafter specified.

No transfer of the Series 2014-CWSRF-DL Warrant shall be valid hereunder except upon presentation and surrender of such Series 2014-CWSRF-DL Warrant at the office of the Authority Trustee with written power to transfer signed by the registered owner thereof in person or by duly authorized attorney, properly stamped if required, in form and with guaranty of signature satisfactory to the Authority Trustee, whereupon the City shall execute, and the Authority Trustee shall register and deliver to the transferee, a new Series 2014-CWSRF-DL Warrant, registered in the name of such transferee and of like tenor as that presented for transfer. The person in whose name the Series 2014-CWSRF-DL Warrant is registered on the books of the Authority Trustee shall be the sole person to whom or on whose order payments on account of the principal thereof and of the interest (and premium, if any) thereon may be made. Each Holder of the Series 2014-CWSRF-DL Warrant, by receiving or accepting such Series 2014-CWSRF-DL Warrant, shall consent and agree and shall be estopped to deny that, insofar as the City and the Authority Trustee are concerned, the Series 2014-CWSRF-DL Warrant may be transferred only in accordance with the provisions of this Ordinance.

The Authority Trustee shall not be required to register or transfer any Series 2014-CWSRF-DL Warrant during the period of fifteen (15) days next preceding any Interest Payment Date with respect thereto; and if any Series 2014-CWSRF-DL Warrant is duly called for redemption (in whole or in part), the Authority Trustee shall not be required to register or transfer such Series 2014-CWSRF-DL Warrant during the period of forty-five (45) days next preceding any Redemption Date.

**ARTICLE V
EVENTS OF DEFAULT AND
REMEDIES OF WARRANTHOLDER**

Section 5.1 Events of Default Defined. Any of the following shall constitute default hereunder by the City:

- (a) Failure by the City to pay any installment of the principal of or the interest on the Series 2014-CWSRF-DL Warrant when any such principal or interest shall respectively become due and payable, whether by maturity or otherwise;
- (b) A default by the City under the Special Loan Conditions Agreement; or
- (c) A determination by a court having jurisdiction that the City is insolvent or bankrupt, or appointment by a court having jurisdiction of a receiver for the City or for all or a substantial part of the assets of the City, or the approval by a court of competent jurisdiction of any petition for reorganization of the City or rearrangement or readjustment of its obligations under any provisions of the bankruptcy laws of the United States.

Section 5.2 Remedies on Default. Upon any default by the City in any one of the ways defined in Section 5.1 hereof, the Holder of the Series 2014-CWSRF-DL Warrant shall have the following rights and remedies:

(a) **Acceleration.** The Holder of the Series 2014-CWSRF-DL Warrant may, by written notice to the City, declare all principal of the Series 2014-CWSRF-DL Warrant forthwith due and payable, and thereupon it shall so be, anything herein or therein to the contrary notwithstanding. If, however, the City shall make good that default and every other default hereunder (except the principal so declared payable), with interest on all overdue payments of principal and interest, then the Holder of the Series 2014-CWSRF-DL Warrant, by written notice to the City, may waive such default and its consequences, but no such waiver shall affect any subsequent default or right relative thereto; and

(b) **Suits at Law or in Equity.** The Holder of the Series 2014-CWSRF-DL Warrant is empowered (i) to sue on such warrant, (ii) by mandamus, suit or other proceeding, to enforce all agreements of the City herein contained, (iii) by action or suit in equity, to require the City to account as if it were the trustee of an express trust for the Holder of the Series 2014-CWSRF-DL Warrant, and (iv) by action or suit in equity, to enjoin any act or things which may be unlawful or a violation of the rights of the Holder of the Series 2014-CWSRF-DL Warrant.

Section 5.3 Delay No Waiver. No delay or omission by the Holder of the Series 2014-CWSRF-DL Warrant to exercise any available right, power or remedy hereunder shall impair or be construed a waiver thereof or an acquiescence in the circumstances giving rise thereto; every right, power or remedy given herein to the Holder of the Series 2014-CWSRF-DL Warrant may be exercised from time to time and as often as deemed expedient.

**ARTICLE VI
AGREEMENTS RESPECTING CONSTRUCTION
AND ACQUISITION OF THE PROJECT
AND SALE OF SERIES 2014-CWSRF-DL WARRANT**

Section 6.1 Construction and Acquisition of the Project; Reduction of Loan Amount. (a) The City will commence and complete construction and acquisition of the Project, including the acquisition of such real estate (or easements or other interests therein) as may be necessary therefor, as soon as possible. Anything in the foregoing to the contrary notwithstanding, the City hereby covenants and agrees to cause all Authority Funds deposited into the Project Fund to be spent or committed to binding construction contracts for Allowable Costs respecting the Project by August 15, 2015.

(b) The City understands that in the event the Authority, pursuant to the terms of the Special Loan Conditions Agreement, identifies any Unobligated Project Fund Amount (as such term is defined in the Special Loan Conditions Agreement) and determines to withdraw the same from the Project Fund and reduce the Authority Loan by such amount, the Authority shall have the right to submit a revised amortization schedule respecting payments of principal on the Series 2014-CWSRF-DL Warrant following such withdrawal and reduction, and the City hereby agrees the Series 2014-CWSRF-DL Warrant shall be deemed to have been revised and amended in accordance with said revised principal amortization schedule without further action by the City or the Council. Anything in the foregoing to the contrary notwithstanding, if requested by the Authority the City shall deliver a replacement Series 2014-CWSRF-DL Warrant reflecting any such revised principal amortization schedule at the cost and expense of the City.

Section 6.2 Application of Authority Loan Proceeds. The entire proceeds derived from the Authority Loan shall be held by the Authority Trustee and applied in accordance with the provisions of the Master Authority Trust Indenture and the Special Loan Conditions Agreement.

Section 6.3 Sale of Series 2014-CWSRF-DL Warrant. In consideration of the funding of the Authority Loan, the Series 2014-CWSRF-DL Warrant is hereby issued and sold to Alabama Water Pollution Control Authority at a purchase price equal to its initial par amount (\$485,000), plus the amount of the Principal Forgiveness Portion (\$185,000). The City Clerk is hereby authorized to affix the seal of the City to the Series 2014-CWSRF-DL Warrant and is directed to deliver the Series 2014-CWSRF-DL Warrant to the Authority. The issuance of the Series 2014-CWSRF-DL Warrant to the Authority shall evidence the obligation of the City to repay the Authority Loan (less the Principal Forgiveness Portion).

Section 6.4 Authorization of Special Loan Conditions Agreement. The Mayor is hereby authorized and directed to execute and deliver, in the name and behalf of the City, the Special Loan Conditions Agreement, in substantially the form marked Exhibit A to this Ordinance and made a part hereof as if set out in full herein, and the City Clerk is hereby authorized and directed to affix the seal of the City to the said Special Loan Conditions Agreement and to attest the same.

Section 6.5 Additional Documents Authorized. The Mayor is hereby authorized and directed to execute such documents or certificates as may be necessary or desirable in order to carry out the transactions contemplated by this Ordinance. The City Clerk is hereby authorized to attest any such other documents or certificates necessary or desirable to carry out the transactions contemplated by this Ordinance and is authorized to affix the seal of the City to any such documents or certificates.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 7.1 Provisions Constitute Contract. The provisions of this Ordinance shall constitute a contract between the City and the Holder of the Series 2014-CWSRF-DL Warrant.

Section 7.2 Severability. The provisions of this Ordinance are hereby declared to be severable. In the event any court of competent jurisdiction should hold any provision hereof to be invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision of this Ordinance.

Section 7.3 Persons Deemed Owners of Series 2014-CWSRF-DL Warrant. The City and the Authority Trustee may deem and treat the person in whose name the Series 2014-CWSRF-DL Warrant is registered as the absolute owner thereof for all purposes and all payments by any of them to the person in whose name the Series 2014-CWSRF-DL Warrant is registered shall, to the extent thereof, fully discharge and satisfy all liability for the same.

Section 7.4 Replacement of Mutilated, Lost, Stolen or Destroyed Series 2014-CWSRF-DL Warrant. In the event the Series 2014-CWSRF-DL Warrant is mutilated, lost, stolen or destroyed, the City may execute and deliver a new Series 2014-CWSRF-DL Warrant of like tenor as that mutilated, lost, stolen or destroyed; provided that (a) in the case of any such mutilated Series 2014-CWSRF-DL Warrant, such Series 2014-CWSRF-DL Warrant is first surrendered to the City and the Authority Trustee, and (b) in the case of any such lost, stolen or destroyed Series 2014-CWSRF-DL Warrant, there is first furnished to the City and the Authority Trustee evidence of such loss, theft or destruction satisfactory to each of them, together with indemnity satisfactory to each of them. The City may charge the Holder with the expense of issuing any such new Series 2014-CWSRF-DL Warrant.

Section 7.5 Provisions for Payment at Par. Each Authority Trustee at which the Series 2014-CWSRF-DL Warrant shall at any time be payable, by acceptance of its duties as paying agent therefor, shall be construed to have agreed thereby with the Holder of the Series 2014-CWSRF-DL Warrant that it will make, out of the funds supplied to it for that purpose, all remittances of principal and interest on the Series 2014-CWSRF-DL Warrant in bankable funds at par without any deduction for exchange or other costs, fees or expenses.

ADOPTED this 11th day of August, 2014.

/s/ Yancey E. Lovelace
Mayor

Attest:

/s/ John F. P. Angel, CMC
City Clerk

A motion was made by Councilman Watson and seconded by Councilman Cotten to Introduce Bond Ordinance No. 14-0811 as presented. The following vote was recorded.

YEAS: Councilmen Poole, Cotten, Littles, Watson, Barton
NAYS: None

The motion passed by majority.

A motion was made by Councilman Watson and seconded by Councilman Barton for the Immediate Consideration of Bond Ordinance No. 14-0811 as presented. The following vote was recorded.

YEAS: Councilmen Poole, Cotten, Littles, Watson, Barton, Mayor Lovelace
NAYS: None

The motion passed unanimously.

A motion was made by Councilman Watson and seconded by Councilman Barton to approve Bond Ordinance No. 14-0811 as presented. The following vote was recorded.

YEAS: Councilmen Poole, Cotten, Littles, Watson, Barton
NAYS: None

The motion passed by majority.

The next item was a Public Hearing request to consider a Lounge Retail Liquor License for the White Horse Lounge, which was known previously as Club White Horse. The City is in receipt of the approved ABC application and, if approved, the Public Hearing would be held Monday, September 8, 2014 at 4:30 P.M. in the Council Chamber. The following was generated by this request.

RESOLUTION NO. 14-0811-2

BE IT RESOLVED by the City Council of the City of Brewton, Alabama, as follows:

That an application for a Lounge Retail Liquor License has been filed by Sherri L. Chappell, DBA “White Horse Lounge”, located at 39285 Highway 31, and said application will be considered for approval by the City Council at a regular Council Meeting to be held in the Municipal Complex at 4:30 P.M. on September 8, 2014, at which time and place all persons who so desire shall have an opportunity to be heard in opposition to, or in favor of, said application.

BE IT FURTHER RESOLVED, that a Public Notice of said applications be published in the Brewton Standard in the two consecutive issues of August 13 and 20, 2014, stating the time and place said application is to be considered for approval by the City Council.

APPROVED AND ADOPTED this the 11th day of August, 2014.

Yank Lovelace, Mayor

ATTEST:

John F. P. Angel, CMC, City Clerk

A motion was made by Councilman Barton and seconded by Councilman Watson to approve the Public Hearing Resolution No. 14-0811-2 as presented. Passed Una.

The next item was the added item, that being an Agreement between the County and the City for the County to take their stray cats and dogs, at \$40.00 per animal, to the Brewton Animal Shelter. They would then become the property of the Brewton Animal Shelter, as would all additional fees and awards. The Agreement could be amended at any time, and it was noted that East Brewton would be forwarding a similar document.

A motion was made by Councilman Watson and seconded by Councilman Cotten to approve these animal control Agreements as presented. Passed Una.

The next item was the presentation of the City Annual Budget for FY 2015. The supporting documents and information for the following were presented by City Clerk John Angel for approximately twenty-five (25) minutes.

EXECUTIVE SUMMARY – BUDGET FY 2015

	<u>FY 2014</u>	<u>FY 2015</u>	<u>Change</u>
DEPARTMENT BUDGETS			
General Government	824,177	827,451	3,274
Police	1,980,177	1,960,000	(20,177)
Animal Control	65,000	56,725	(8,275)
Fire	1,016,954	927,431	(89,523)
Public Works	946,712	1,046,240	99,528
Library	346,749	343,949	(2,800)
Community Development	158,044	158,044	-0-
Information Technology	130,575	156,775	26,200
Municipal Court	107,760	107,760	-0-
Cemetery	86,367	78,467	(7,900)
Community Rec	638,416 (423,416) (GC – 165,000) (GAS- 50,000)	590,816 (435,816) (GC – 165,000)	(47,600)
Health Benefits	567,677	567,677	-0-
City Parks	62,000	67,000	5,000
Traffic	62,500	55,500	(7,000)
Reserve Fund Changes	66,300	-0-	(66,300)
TOTALS	\$ 6,844,408	\$ 6,728,835	(115,573)

There were no Announcements.

There being neither any further comments from the floor nor any further business to come before the Council, the meeting was then adjourned.

ADOPTED

AUGUST 11, 2014

APPROVED

AUGUST 11, 2014

John F. P. Angel, CMC, City Clerk

Yancey E. Lovelace, Mayor