

RESOLUTION NO. 22 - _____

BE IT RESOLVED by the City Council (the "Council") of the City of Huntsville, Alabama (the "City") as follows:

Section 1. Findings. The Council hereby finds that the following facts are true and correct:

(a) It is necessary, desirable, and in the public interest that the City finance the costs of designing, developing, constructing, acquiring, installing, and equipping various public capital improvements to the public civic center within the City known as "Von Braun Center" consisting of, among other things, (i) renovations and improvements to North Hall and to The Playhouse theater, (ii) various improvements to and equipment for entrances, exterior and interior areas of Von Braun Center, (iii) improvements to the ice arena and other internal areas, and (iv) parking, utility, and various other infrastructure improvements at or respecting Von Braun Center (collectively, the "2022 VBC Public Improvements"); and

(b) It is expected that the City will issue one or more series of tax-exempt general obligation warrants (collectively, the "Warrants") expected to aggregate not more than approximately \$9,000,000 in principal amount, to pay the costs of the 2022 VBC Public Improvements; and

(c) The City expects to incur certain costs to be paid out of the General Fund of the City (the main operating fund of the City) in connection with the acquisition, design, development, construction, installation, and equipping of the 2022 VBC Public Improvements prior to the issuance of the Warrants, and it is intended that the City allocate proceeds of the Warrants to reimburse the City for certain of the costs incurred in connection with acquiring, designing, developing, constructing, installing and equipping the 2022 VBC Public Improvements paid prior to the issuance of the Warrants.

Section 2. Designation. The City does hereby declare the intention that there be allocated a portion of the proceeds of the Warrants 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 Warrants, in connection with the acquisition, design, development, construction, installation and equipping of the 2022 VBC Public Improvements. 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.

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ADOPTED this the 24th day of February, 2022.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 24th day of February, 2022.

Mayor of the City of
Huntsville, Alabama