

ORDINANCE NO. 12-4132

BE IT ORDAINED by the City Council of the City of Decatur in the State of Alabama, as follows:

Section 1. Findings. The City Council finds and determines that Section 3 of Ordinance 11-4082 adopted on November 7, 2011 needs clarification as to the allocation provisions.

Section 2. “Section 3 of Ordinance 11-4082 adopted on November 7, 2011 is hereby amended to read as follows:

The “Shopping Center-Related Taxes” as defined in the development agreement authorized by Resolution 06-198 adopted on June 27, 2006, after the debt service related to the Crossings Development has been paid in full pursuant to the provisions of this Ordinance, is hereby allocated as follows:

1. To first fund any budgetary operating deficit in General Fund and
2. Then to second fund operating capital and major repair, and/or major maintenance requests of \$15,000 or more, as approved by the City Council for General Fund Departments.”

Section 3. Any previous provisions of Ordinance 11- 4082 adopted on November 7, 2011 not in conflict with the provisions of this Ordinance remain in full force and effect.

Section 4. Effective Date

This ordinance shall become effective upon its adoption and approval as provided by law.

ADOPTED this _____ day of _____, 20_____.

Authenticated:

City Clerk

APPROVED this _____ day of _____, 20_____.

Mayor