



WILLIAM A. BELL, SR.
MAYOR

J. THOMAS BARNETT, JR.
FINANCE DIRECTOR

CITY OF BIRMINGHAM

DEPARTMENT OF FINANCE

A-100 CITY HALL
710 NORTH 20TH STREET
BIRMINGHAM, ALABAMA 35203-2227

TELEPHONE (205) 254-2205
FAX (205) 254-2937

BETTYE W. GRIGGS
DEPUTY DIRECTOR

BARBARA D. MCGRUE
DEPUTY DIRECTOR

MEMO

To: Mayor Bell

From: Tom Barnett

Date: December 17, 2014

Re: Bond Funding for the Freedom Center

Funding for the Freedom Center will come from the second issuance of bonds. As the Freedom Center project develops, certain expenses, such as architectural design fees may be due prior to the issuance of the bonds. In such case we would borrow \$1 million from a bank to cover development costs and this loan will be repaid from the bonds, when issued.

We ask that \$10,000,000 be allocated from the second bond issuance in Fall 2015. \$1,414,195 will be allocated from Parks leaving a balance of \$9,000,000; and, \$8,600,000 from Public Facilities and Equipment leaving a balance of \$20,364,295.