



RAINBOW CITY
ALABAMA

NOTICE OF PUBLIC HEARING

YOU ARE HEREBY NOTIFIED OF A PUBLIC HEARING OF THE
RAINBOW CITY COUNCIL TO BE HELD ON

MONDAY, MARCH 24, 2025 at 5:00 p.m.

IN THE CITY COUNCIL CHAMBERS
RAINBOW CITY MUNICIPAL BUILDING
3700 RAINBOW DRIVE

Notice of Public Meeting on a Proposed Economic Development Agreement

**ISSUANCE OF A GENERAL OBLIGATION WARRANT, SERIES 2025, WITHIN
CERTAIN PARAMETERS AND VALIDATION PROCEEDINGS IN
CONNECTION THEREWITH**

The City Council of the City of Rainbow City, Alabama, will hold a public hearing on Monday, March 24, 2025, at 5:00 p.m., to consider the adoption of Ordinance No. 602 to issue its General Obligation Warrant, Series 2025, the proceeds of which shall be used to finance in whole or in part (a) the acquisition, installation and equipping of new improvements at its recreational facilities known as the Vivian Lee Maddox Sports Complex located at 4573 Rainbow Drive, specifically including artificial turf installation and lighting improvements; and/or (b) the acquisition, installation and construction of waterworks and sewer utility improvements to increase capacity and distribution lines to the City's industrial park located at Lumley Road (commonly known as "Commerce Park") with said utility improvements expected to be owned by The Utilities Board of Rainbow City; and/or (c) other capital improvements which the City deems advisable; all of which will be owned and operated by the City (except for the water and sewer utility improvements which are expected to be owned and operated by The Utilities Board of the City of Rainbow City) and located within the City. This Public Hearing is pursuant to Section 94.01 of Article IV of the Alabama Constitution of 1901, as amended otherwise known as Amendment 772, whereby interested persons from the community are provided the opportunity to ask questions and express opinions with respect to the proposed use of public funds and issuance of the Warrant for this proposed Project. The governing body has made certain findings that the Project is important for promoting Economic Development for the City in that the new improvements enhance the City's ability to attract visitors and residents to the City by providing favorable recreational opportunities and associated improved qualities of life, encourage visitors to the City which increases sales and use tax revenues to the City and enhance the City's ability to recruit new industrial employers to the City which improves the local economy by providing additional jobs, increased property values, and additional tax revenues. The Warrant



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3700 Rainbow Drive
Rainbow City, AL 35906

principal amount will not exceed \$7,775,000.00. The Warrant shall be a general obligation of the City secured by its full faith and credit. The City will pledge up to one-half (1/2) of the proceeds of the additional privilege license and excise tax (commonly referred to as a sales and use tax) levied by the City pursuant to Ordinance No. 566 adopted by the governing body on September 24, 2022. You are invited to be present at the public hearing and express your opinion on the proposed agreement and whether it serves a valid and sufficient public purpose.

I do hereby certify that this Public Hearing Notice was posted at the following locations:

Local Joe's
Rainbow City Library
Rainbow City Municipal Building
rbcalabama.com

Beth Lee, City Clerk
March 11, 2025

The City of Rainbow City is committed to making meetings accessible to all. If you need accommodation, please contact Beth Lee, City Clerk, at 256.413.1217 at least 48 hours before the meeting.