



Legislation Text

File #: 24-0237, **Version:** 1

A Resolution Approving an Increase to the VISA Credit Card Limit and the Issuance of Three New Credit Cards

Description of Topic: A Resolution Approving an Increase to the VISA Credit Card Limit and the Issuance of Three New Credit Cards.

WHEREAS, Resolution 3323-08 authorized obtaining VISA credit cards with an aggregate credit limit of \$20,000 to be used in according with City policies and guidelines, and

WHEREAS, the following increases have been made to accommodate growth: Resolution 4914-12 increased to \$36,500; Resolution 13-0166 increased to \$50,000; Resolution 15-2087 increased to \$75,000; Resolution 21-1074 increased \$85,000; Resolution 22-1200 increased to \$100,000; Resolution 23-1210 increased the limit to \$145,000, and

WHEREAS, there is a need to increase the City's aggregate credit card limit to \$161,500 and issue new cards as indicated on the attached report.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Foley, Alabama, as follows:

SECTION 1: Approves increasing the VISA credit card limit from \$145,000 to \$161,500 for the issuance of three additional cards and the increases in credit limit to existing cards.

SECTION 2: This Resolution shall become effective immediately upon its adoption as required by law.