

1 **RESOLUTION NO. \_\_\_\_\_**

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3 **A RESOLUTION AUTHORIZING THE OFFERING OF BONDS TO**  
4 **REFUND THE CITY'S SEWER REVENUE BONDS, SERIES 2012; AND**  
5 **FOR OTHER PURPOSES.**  
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7 **WHEREAS**, the City of Little Rock, Arkansas (the "City") owns a Water Reclamation System (the  
8 "System"), which is operated by the Little Rock Water Reclamation Authority for and on behalf of the Little  
9 Rock Water Reclamation Commission (the "Commission"); and,

10 **WHEREAS**, the City has outstanding its Sewer Revenue Bonds, Series 2012 (the "Series 2012  
11 Bonds"); and,

12 **WHEREAS**, the City can achieve debt service savings by refunding the Series 2012 Bonds (the  
13 "Refunding"); and,

14 **WHEREAS**, the City can accomplish the Refunding by issuing its Water Reclamation System  
15 Refunding Revenue Bonds, Taxable Series 2020B (the "Bonds"); and,

16 **WHEREAS**, Crews & Associates, Inc. (the "Underwriter"), has been selected by the Commission to  
17 underwrite the Bonds; and,

18 **WHEREAS**, Friday, Eldredge & Clark, LLP, has been selected by the Commission to act as Bond  
19 Counsel in connection with the authorization, sale and issuance of the Bonds; and,

20 **WHEREAS**, upon the advice of the Commission, the Board of Directors is prepared to authorize the  
21 offering of the bonds for sale by the Underwriter.

22 **NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF**  
23 **LITTLE ROCK, ARKANSAS:**

24 **Section 1.** The offering of the Bonds is hereby authorized to provide funds to accomplish the  
25 Refunding, to pay costs of issuing and insuring the Bonds and to provide a Debt Service Reserve.

26 **Section 2.** The terms of the sale of the Bonds, including particularly, without limitation, the purchase  
27 price, interest rates, maturities, principal amounts and redemption dates shall be subject to the approval of  
28 the Board of Directors at a subsequent meeting.

29 **Section 3.** The officials of the City are hereby authorized and directed to work with Crews &  
30 Associates, Inc., and Friday, Eldredge & Clark, LLP, as Underwriter and Bond Counsel, respectively, in  
31 connection with the offering and sale the Bonds.

32 **Section 4. *Severability.*** In the event any title, section, paragraph, item, sentence, clause, phrase, or  
33 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or  
34 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and

1 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the  
2 resolution.

3 **Section 5. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with  
4 the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

5 **ADOPTED: October 6, 2020**

6 **ATTEST:**

**APPROVED**

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Susan Langley, City Clerk

\_\_\_\_\_ **Frank Scott, Jr., Mayor**

10 **APPROVED AS TO LEGAL FORM:**

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**Thomas M. Carpenter, City Attorney**

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