1	RESOLUTION NO
2	
3	A REIMBURSEMENT RESOLUTION REGARDING A NEW PARKING
4	DECK TO BE FINANCED BY CAPITAL IMPROVEMENT BONDS; AND
5	FOR OTHER PURPOSES.
6	
7	WHEREAS, the City of Little Rock, Arkansas (the "City"), has determined a need for a new parking
8	deck in the downtown area (the "Parking Deck") to support the Little Rock Convention Center and to
9	provide public parking for other downtown activities; and,
10	WHEREAS, the City is considering acquiring land located on the east half block of Louisiana Street,
11	between 2 nd and 3 rd Streets, in Downtown Little Rock, Arkansas, for the purpose of constructing the
12	Parking Deck with approximately 600 spaces; and,
13	WHEREAS, in order to acquire, construct and equip the Parking Deck, the City proposes to issue its
14	Capital Improvement Revenue Bonds (the "Bonds"), in the approximate principal amount of Twenty
15	Million, Three Hundred Thousand Dollars (\$20,300,000); and,
16	WHEREAS, the Bonds will be secured by a pledge of the revenues from existing parking projects,
17	parking fines and certain street repair revenues; and,
18	WHEREAS, the purpose of this resolution is for the City to declare its official intent for the
19	reimbursement of architectural fees and other preliminary costs of the Parking Deck from the proceeds of
20	the Bonds.
21	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
22	OF LITTLE ROCK, ARKANSAS:
23	Section 1. The City hereby expresses its official intent to advance its own funds in the General Fund
24	Special Projects, Account Ni, 108129-S10C413 funded by anticipated 2021 General Fund carry-over to
25	pay costs of the Parking Deck prior to the issuance of the Bonds and to reimburse the General Fund
26	Special Projects Account from Bond proceeds for such expenditures.
27	Section 2. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or
28	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
29	adjudication shall not affect the remaining portions of this resolution, which shall remain in full force and
30	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
31	resolution.
32	Section 3. Repealer. All laws, ordinances and resolutions, or parts of the same, that are inconsistent
33	with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.
34	ADOPTED: March 15, 2022

35

ATTEST:	APPROVED:
Susan Langley, City Clerk	Frank Scott, Jr., Mayor
APPROVED AS TO LEGAL FORM:	
Thomas M. Carpenter, City Attorney	
//	
//	
//	
<i>II</i>	
//	
//	
//	
//	
//	
//	
//	
//	
//	
//	
//	
//	
//	
//	
//	
//	
//	
// //	

36

//