1	RESOLUTION NO	
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3	A RESOLUTION AUTHORIZING THE PREPARATION OF	
4	DOCUMENTS FOR THE OFFERING OF CAPITAL IMPROVEMENT	
5	REFUNDING AND IMPROVEMENT REVENUE BONDS TO FINANCE A	
6	NEW PARKING DECK AND REFUND THE CITY'S CAPITAL	
7	IMPROVEMENT AND REFUNDING REVENUE BONDS (DOWNTOWN	
8	PARKING PROJECT), SERIES 2003; PRESCRIBING OTHER MATTERS	
9	RELATING THERETO; AND FOR OTHER PURPOSES.	
10		
11	WHEREAS, the City of Little Rock, Arkansas (the "City"), has determined a need for a new parking	
12	deck in the downtown area (the "Parking Deck") to support the Little Rock Convention Center and to	
13	provide public parking for other downtown activities; and,	
14	WHEREAS, the City is considering acquiring land located on the east half block of Louisiana Stree	
15	between 2 nd Street and 3 rd Street, in Downtown Little Rock, Arkansas, for the purpose of constructing th	
16	Parking Deck with 600 spaces; and,	
17	WHEREAS, the City has outstanding its Capital Improvement Refunding Revenue Bonds	
18	(Downtown Parking Project), Series 2003 (the "Refunded Bonds"); and,	
19	WHEREAS, the City has determined that it is in the best interest of the City for the Refunded Bond	
20	to be refunded (the "Refunding"); and,	
21	WHEREAS, in order to acquire, construct and equip the Parking Deck and accomplish the	
22	Refunding, the City proposes to issue its capital improvement and refunding revenue bonds (the	
23	"Bonds"), in the approximate principal amount of Twenty-Four Million, Five Hundred Thirty-Five	
24	Thousand Dollars (\$24,535,000); and,	
25	WHEREAS, the Bonds will be secured by a pledge of the revenues that are pledged to the Refunded	
26	Bonds, which include particularly, without limitation, revenues from existing parking projects, parking	
27	fines and certain street repair revenues.	
28	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY	
29	OF LITTLE ROCK, ARKANSAS:	
30	Section 1. The officials of the City are authorized to cooperate with Crews & Associates, Inc., as	
31	Underwriter, and Friday, Eldredge & Clark, LLP, as Bond Counsel, in the preparation of a Preliminary	
32	Official Statement and Bond Ordinance and are further authorized to execute such writings and take such	
33	actions as may be appropriate to the offering of the Bonds at the proper time.	

1	Section 2. The issuance of the Bonds is, under Arkansas State Law, subject to the approval of th		
2	Board of Directors, by ordinance, any sale of the Bonds will be subject to the approval of the Board of		
3	Directors.		
4	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
5	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
6	adjudication shall not affect the remaining portions of this resolution, which shall remain in full force and		
7	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
8	resolution.		
9	Section 4. Repealer. All laws, ordinances and resolutions, or parts of the same, that are inconsisten		
10	with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.		
11	ADOPTED: April 5, 2022		
12	ATTEST:	APPROVED:	
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14			
15	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
16	APPROVED AS TO LEGAL FORM:		
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18 19	Thomas M. Carpenter, City Attorney		
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