1	RESOLUTION NO		
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3	A RESOLUTION OF INTENT REGARDING FIRE APPARATUS		
4	IMPROVEMENTS TO BE FINANCED BY LIMITED TAX GENERAL		
5	OBLIGATION CAPITAL IMPROVEMENT BONDS; AND FOR OTHER		
6	PURPOSES.		
7			
8	WHEREAS, in order to finance the costs of Fire Apparatus improvements, the voters of the City of		
9	Little Rock, Arkansas (the "City"), approved the issuance by the City of Little Rock Limited Tax General		
10	Obligation Capital Improvement Bonds at the Special Election held on August 9, 2022, in the maximum		
11	principal amount of Nineteen Million, Five Hundred Thousand Dollars (\$19,500,000.00) (the "Voter		
12	Approved Bonds"); and,		
13	WHEREAS, the City has heretofore issued its Limited Tax General Obligation Capital Improvement		
14	Bonds, Series 2022A (the "Series 2022A Bonds"); and,		
15	WHEREAS, Seven Million, Seventy-Seven Thousand, Five Hundred Three and 30/100 Dollars		
16	(\$7,077,503.30) in principal amount of the Series 2022A Bonds, plus net original issues premium, were		
17	allocated to financing approximately Seven Million, Four Thousand, Six Hundred Dollars (\$7,004,600.00)		
18	of Fire Apparatus improvements, plus a pro rata share of the costs of issuance; and,		
19	WHEREAS, there remains to be issued Twelve Million, Four Hundred Twenty-Two Thousand, Four		
20	Hundred Ninety-Six and 70/100 Dollars (\$12,422,496.70) in aggregate principal amount of the Vote		
21	Approved Bonds authorized to finance Fire Apparatus improvements (the "Additional Fire Apparatus		
22	Improvement Bonds"), and a pro rata share of the costs of issuance; and,		
23	WHEREAS, the City needs to pay for future Fire Apparatus improvements in the approximate amount		
24	of Eleven Million, Six Hundred Thousand Dollars (\$11,600,000.00), with the proceeds of Additional Fire		
25	Apparatus Improvement Bonds to be issued in the future; and,		
26	WHEREAS, the purpose of this Resolution is for the City to declare its "official intent" for the		
27	reimbursement of certain expenditures from the proceeds of the Additional Fire Apparatus Improvement		
28	Bonds, within the meaning of Regulation No. 1.150-2 promulgated by the United States Treasury		
29	Department ("the "Regulation").		
30	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
31	OF LITTLE ROCK, ARKANSAS:		
32	Section 1. The City hereby expresses its official intent under the Regulation to advance its own funds		
33	to pay costs for Fire Apparatus improvements prior to the issuance of the Additional Fire Apparatus		
34	Improvement Bonds, and to reimburse itself from Additional Fire Apparatus Improvement Bond proceeds		
35	for such expenditures.		

1	Section 2. Proceeds of the Additional Fire Apparatus Improvement Bonds will be applied to reimburse		
2	the City for any expenditures made before the Additional Fire Apparatus Improvement Bonds, are issued		
3	within eighteen (18) months after the later of a) the date of the expenditure; or b) the date the particular		
4	improvement is placed in service and, in any event, within three (3) years after the date of the expenditure.		
5	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
6	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
7	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		
8	effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the		
9	resolution.		
10	Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with		
11	the provisions of this resolution, are hereby repealed to the extent of such inconsistency.		
12	ADOPTED: May 2, 2023		
13	ATTEST:	APPROVED:	
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15			
16	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
17	APPROVED AS TO LEGAL FORM:		
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19 20	Thomas M. Carpenter, City Attorney	-	
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