1	RESOLUTION NO			
2				
3	A RESOLUTION OF INTENT AS TO THE EXPENDITURE OF			
4	PROCEEDS FROM THE CAPITAL IMPROVEMENT BOND ISSUE FOR			
5	STREETS AND DRAINAGE SENT TO THE ELECTORATE FOR			
6	APPROVAL OF THE LEVY IN LITTLE ROCK, ARK., ORDINANCE NO.			
7	22,132 (MAY 17, 2022); AND FOR OTHER PURPOSES.			
8	22,152 (MAT 17, 2022), AND FOR OTHER FOR OSES.			
9	WHEREAS, Little Rock, Ark., Ordinance, 22,132 (May 17, 2022) submitted to the Electors of the			
10				
10	Improvement Bond Issue; and,			
12	<b>WHEREAS,</b> the City Board of Directors ("the Board") believes that it is appropriate to inform the			
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14	Bond Election are expected to be allocated in the future.			
15	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY			
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17	Section 1. It is the intention of the Board to use the proceeds for Street and Drainage Improvements			
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20	(a) 10% of the proceeds shall be used for general City-Wide Programs; and,			
21	(b) After the City-wide set-aside set forth in Subjection (a), each member of the Board, except the			
22	Mayor, shall be able to designate how 10% of the remainder proceeds shall be spent.			
23	Section 2. Nothing in this resolution prohibits the Board from making a different allocation as the result			
24	of a natural emergency, or some unforeseen mandated expenditure to the City, so long as the expenditure			
25	is otherwise in compliance with the provisions of the Capital Improvement Bonds.			
26	Section 3. Severability. In the event any section, paragraph, item, sentence, clause, phrase or word of			
27	this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication			
28	shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the			
29	portion so declared or adjudged invalid or unconstitutional were not originally part of this resolution.			
30	Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with			
31	the provisions of this resolution, are hereby repealed to the extent of such inconsistency.			
32	ADOPTED: May 31, 2022			
33				

1	ATTEST:	APPROVED:	
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3 4	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	_
5	APPROVED AS TO LEGAL FORM:		
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7 8	Thomas M. Carpenter, City Attorney		
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