

ORDINANCE NO. 18,941

AN ORDINANCE CALLING A SPECIAL ELECTION IN THE CITY OF LITTLE ROCK, ARKANSAS, FOR THE PURPOSE OF SUBMITTING TO THE ELECTORS OF THE CITY THE QUESTIONS OF ISSUING BONDS FOR VARIOUS CAPITAL IMPROVEMENTS; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the Board of Directors of the City of Little Rock, Arkansas (the "City") has determined the need to issue bonds in the aggregate principal amount of not to exceed \$75,185,000 for various capital improvements as hereinafter specifically described in Section 2 ("the "Bonds"); and

WHEREAS, the issuance of the Bonds for each separate purpose is subject to the approval of the electors of the City; and

WHEREAS, the Board of Directors has determined that in order to retire the Bonds it will be necessary to levy an ad valorem tax on taxable property within the City at the rate of 3.3 mills on the dollar of the assessed value of the property; and

WHEREAS, the new tax will replace the ad valorem tax levied by the City at the rate of 3.3 mills and pledged to the City's Limited Tax General Obligation Refunding Bonds, Series 2001, which bonds will be fully redeemed on April 1, 2004;

NOW, THEREFORE, BE IT ORDAINED by the Board of Directors of the City of Little Rock, Arkansas:

Section 1. A special election shall be held on November 4, 2003. There shall be submitted to the electors of the City at the special election the questions of issuing the Bonds for each of the purposes in the respective principal amounts hereinafter specified in Section 2. The principal amounts include all or a portion of the costs of the capital improvements, expenses of authorizing and issuing the Bonds and capitalized interest. The rate of the tax to retire the Bonds shall be stated on the ballot.

Section 2. The ballot shall be in substantially the following form:

FORM OF BALLOT

For Special Election in
THE CITY OF LITTLE ROCK, ARKANSAS
NOVEMBER 4, 2003

The bonds that are approved will be combined into a single issue of bonds (the "Bonds"), which may be issued at one time or in series from time to time. In order to retire the Bonds there will be levied a continuing annual ad valorem tax on taxable property located within the City of Little Rock at the rate of 3.3 mills on the dollar of the assessed value of the property.

QUESTION ONE: FIRE DEPARTMENT IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$12,135,000 to finance Fire Department Improvements.

FOR the issuance of Fire Department Improvement
Bonds

. ☐

AGAINST the issuance of Fire Department Improvement
Bonds

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The Fire Department Improvements include the construction, reconstruction, acquisition, renovation, remodeling, or relocation of, or improvements to, new or current fire department facilities and apparatus, including particularly, without limitation, the second phase of the fire training academy; and any necessary land acquisition and street, parking and drainage improvements therefor.

QUESTION TWO: POLICE DEPARTMENT IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$985,000 to finance Police Department Improvements.

FOR the issuance of Police Department Improvement
Bonds
..... ☐

AGAINST the issuance of Police Department Improvement
Bonds
..... ☐

The Police Department Improvements include the construction, reconstruction, acquisition, renovation, remodeling or relocation of, or improvements to, new or current police department facilities and apparatus, including particularly, without limitation, a new downtown police service center, crime detection equipment and any necessary land acquisition and street, parking and drainage improvements therefor.

QUESTION THREE: POLICE, FIRE AND EMERGENCY COMMUNICATION IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$11,865,000 to finance Police, Fire and Emergency Communication Improvements.

FOR the issuance of Police, Fire and Emergency
Communication Improvement Bonds
..... ☐

AGAINST the issuance of Police, Fire and Emergency
Communication Improvement Bonds
..... ☐

The Police, Fire and Emergency Communication Improvements include the reconstruction, acquisition, renovation, remodeling or relocation of, or improvements to, new or current police, fire and emergency radio system facilities and apparatus and early warning system facilities and apparatus; facilities and apparatus for a 3-1-1 general information telephone system; and any necessary land acquisition and street, parking and drainage improvements therefor.

QUESTION FOUR: STREET IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$27,000,000 to finance Street Improvements.

FOR the issuance of Street Improvement Bonds
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AGAINST the issuance of Street Improvement Bonds
..... ☐

The Street Improvements include the construction, reconstruction or acquisition of, or improvements to, new or current streets, bridges and viaducts, and any necessary intersection improvements, traffic signalizations, speed calming measures, lighting, equipment, land and easement acquisition and drainage improvements therefor.

QUESTION FIVE: DRAINAGE IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$4,515,000 to finance Drainage Improvements.

FOR the issuance of Drainage Improvement Bonds
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AGAINST the issuance of Drainage Improvement Bonds
..... ☐

The Drainage Improvements include the construction or acquisition of facilities for drainage and flood control and any necessary land and easement acquisition therefor.

QUESTION SIX: PARK AND RECREATIONAL IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$14,965,000 to finance Park and Recreational Improvements.

FOR the issuance of Park and Recreational Improvement Bonds

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AGAINST the issuance of Park and Recreational Improvement Bonds

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The Park and Recreational Improvements include the construction, reconstruction, acquisition, renovation, remodeling or improvements for City park and recreational facilities and apparatus, including particularly, without limitation, improvements to existing parks; development of a new park with playing fields; development of a trail system; expansion of the War Memorial Fitness Center; renovations and improvements to the Little Rock Zoo; community center upgrades; and any necessary sidewalks, land and easement acquisition and street, bridge, drainage, parking, lighting, conservation and signage improvements therefor.

QUESTION SEVEN: SCHOOL AREA PEDESTRIAN SAFETY IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$1,215,000 to finance School Area Pedestrian Safety Improvements.

FOR the issuance of School Area Pedestrian Safety Improvements Bonds

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AGAINST the issuance of School Area Pedestrian Safety Improvements Bonds

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The School Area Pedestrian Safety Improvements include particularly, without limitation, the construction or acquisition of sidewalks or crossing lights near various schools within the City and any necessary land and easement acquisition and street improvements therefor.

QUESTION EIGHT: ANIMAL SERVICES IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$1,360,000 to finance Animal Services Improvements.

FOR the issuance of Animal Services Improvement Bonds
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AGAINST the issuance of Animal Services Improvement Bonds
..... ☐

The Animal Services Improvements include the construction, reconstruction, acquisition, renovation, remodeling or relocation of, or improvements to, new or current animal services facilities and apparatus, and any necessary land acquisition and street, parking and drainage improvements therefor.

QUESTION NINE: ROBINSON AND STATEHOUSE CONVENTION CENTERS IMPROVEMENT BONDS

Vote FOR or AGAINST the issuance of bonds in the maximum principal amount of \$1,145,000 to finance Robinson and Statehouse Convention Centers Improvements.

FOR the issuance of Robinson and Statehouse Convention Centers Improvement Bonds
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AGAINST the issuance of Robinson and Statehouse Convention Centers Improvement Bonds
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The Robinson and Statehouse Convention Centers Improvements include the reconstruction, renovation or remodeling of, or improvements to, the convention, meeting and entertainment facilities at Robinson Center and the Statehouse Convention Center.

Section 3. The City Clerk is authorized and directed to give notice of the election by one publication in a newspaper having general circulation within the City. The publication shall be made not less than ten (10) days prior to the election.

Section 4. The election shall be held and conducted and the vote canvassed and the results declared under the law and in the manner now provided for municipal elections.

Section 5. The Mayor shall proclaim the results of the election by issuing a proclamation and publishing the same one time in a newspaper having general circulation in the City. The results

as proclaimed shall be conclusive unless suit challenging the results is filed in the courts within thirty (30) days after the publication of the proclamation.

Section 6. A copy of this Ordinance shall be given to the Pulaski County Board of Election Commissioners so that the necessary election officials and supplies may be provided.

Section 7. Subject to the approval of the electors, the issuance of the Bonds for the purposes and in the amounts specified in Section 2 is hereby authorized. The Bonds shall be issued under the authority of Amendment No. 62 to the Constitution of the State of Arkansas and Title 14, Chapter 164, Subchapter 3 of the Arkansas Code of 1987 Annotated.

Section 8. This Ordinance shall constitute an "official intent" under United States Treasury Regulation No. 1.150-2 for the reimbursement from proceeds of the Bonds for expenditures made by the City prior to the date the Bonds are issued for capital improvements and expenses of authorizing and issuing the Bonds.

Section 9. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

PASSED this 30th day of September, 2003.



Mayor Jim Dailey

ATTEST:



City Clerk Nancy Wood

(SEAL)

APPROVED AS TO FORM:



City Attorney

