RESOLUTION NO. ________

A RESOLUTION TO SET FEBRUARY 18, 2020, AS THE DATE OF PUBLIC HEARING TO CONSIDER THE ISSUANCE OF FIFTY-ONE MILLION, FOUR HUNDRED THOUSAND DOLLARS ($51,400,000.00) IN LITTLE ROCK, ARKANSAS, WATER RECLAMATION SYSTEM REVENUE BONDS; AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock, Arkansas (the “City”) owns a Water Reclamation System (the “System”), and created the statutory Little Rock Water Reclamation Authority (the “LRWRA”) to operate the System under the direction of the Little Rock Water Reclamation Commission (the “Commission”); and,

WHEREAS, the Commission has determined that the acquisition, construction and equipping of betterments and improvements (“Improvements”) to the System is necessary to meet, and continue to comply, with State and Federal Environmental Standards; and,

WHEREAS, in order to fund such Improvements it is necessary to issue approximately Fifty-One Million, Four Hundred Thousand Dollars ($51,400,000.00) in Water Reclamation Sewer Revenue Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. A public hearing to consider issuance of up to Fifty-One Million, Four Hundred Thousand Dollars ($51,400,000.00) in principal amount of Water Reclamation System Revenue Bonds (“the Bonds”) to finance necessary Improvements to the System shall be held by the Little Rock Board of Directors on Tuesday, February 18, 2020, at 6:00 PM, or as soon thereafter as the matter comes on the call of the agenda, in the Board Chambers, Little Rock City Hall, 2nd Floor, 500 West Markham Street, Little Rock, Arkansas; all interested persons shall have an opportunity to be heard concerning the proposed issuance of the Bonds.

ADOPTED: January 21, 2020

ATTEST:                     APPROVED:

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Susan Langley, City Clerk         Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney