

1 taxes for bond payments, and continuing the levy of taxes solely for operation and maintenance of the
2 District's improvements; and,

3 **WHEREAS**, the amount of the Assessment of Benefits of the District remaining in place solely for
4 operation and maintenance of the District's improvements is in the amount of One Million, Eight Hundred
5 Fifty-Nine Thousand, Three Hundred Sixty Dollars (\$1,859,360.00); and,

6 **WHEREAS**, the Board of Directors of the City now desires, at the request of the District, to further
7 reduce the annual rate of levy of the Assessment of Benefits to provide funds for the operation and
8 maintenance of the District's improvements.

9 **NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY**
10 **OF LITTLE ROCK, ARKANSAS:**

11 **Section 1.** From each of the tracts 1.083% of the Assessment of Benefits shall be collected in the year
12 2019 and annually thereafter.

13 **Section 2.** This ordinance shall have all the force of a judgment to be paid by the real property in the
14 District in proportion to the amount of the Assessed Benefits for the operation and maintenance of the
15 District's improvements as established pursuant to Ordinance No. 19,709, and to be paid in annual
16 installments as set forth in Section 1 hereof, and the taxes so levied shall be a lien upon the real property in
17 the District from the time of the date of this ordinance and shall be entitled to preference over all demands,
18 executions, encumbrances or liens whatsoever created, and continue until all such assessments, with any
19 penalty or cost that may accrue thereon, shall have been paid.

20 **Section 3. *Emergency Clause.*** It is hereby found and declared that an immediate need exists for the
21 reduction of the tax levy in order to reduce the burden on the property owners of the District. It is; therefore,
22 declared that an emergency exists. This ordinance, being necessary for the immediate preservation of the
23 public peace, health and safety, shall take effect and be in force from and after its passage.

24 **PASSED: February 19, 2019**

25 **ATTEST:**

APPROVED:

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28 **Susan Langley, City Clerk**

_____ **Frank Scott, Mayor**

29 **APPROVED AS TO LEGAL FORM:**

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32 **Thomas M. Carpenter, City Attorney**

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