RESOLUTION NO. ______

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ALLOW AN EXPENDITURE INCREASE OF 10% CONTINGENCY ON THE CONTRACTS FOR SIX (6) NEW CONSTRUCTIONS WITH THE USE OF HOME INVESTMENT PARTNERSHIP PROGRAM FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock receives an annual allocation of HOME Investment Partnerships Program (HOME) Funds from the U.S. Department of Housing and Urban Development (HUD) to provide decent, safe and sanitary affordable housing to lower and moderate-income households; and,

WHEREAS, the formal construction bids received for this year totaled Seven Hundred Eighty-Seven, Nine Hundred Sixty Dollars ($787,960.00) for six (6) new HOME units;

WHEREAS, when the funding allocations were approved for the six (6) new construction units, the 10% contingency in the amount of Seventy-Eight Thousand, Seven Hundred Ninety-Six Dollars ($78,796.00), which authorizes staff to fund change orders for these six (6) units, was not included in the original agreements;

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

Section 1. The Board of Directors hereby authorizes the City Manager to allow a 10% contingency increase on the contracts for six (6) new HOME units previously approved.

Section 2. Home Investment Partnership Program (HOME) Funds will be allocated for this contingency increase.

Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: March 3, 2015
ATTEST:                        APPROVED:

_____________________________________             _____________________________________

Susan Langley, City Clerk    Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney