

1 of the 2007B Bond, the 2009A Bond, the 2013 Bond, the 2016 Bond, and the 2018 Bond each by three (3)
2 years; and,

3 **WHEREAS**, the interest and servicing fees due on the RLF Bonds in 2021, 2022, and 2023 will remain
4 due and payable as scheduled; and,

5 **WHEREAS**, the deferred principal on the RLF Bonds in 2021, 2022, and 2023 will not result in the
6 accrual of additional interest or servicing fees on the RLF Bonds; and,

7 **WHEREAS**, the proposed modifications to the Amortization Schedules of the RLF Bonds will lower
8 the semiannual debt service payments through October 15, 2023, thereby improving the cash flow of the
9 Authority for a three (3)-year period.

10 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY**
11 **OF LITTLE ROCK, THAT:**

12 **Section 1.** The City of Little Rock Board of Directors approves the deferral of principal on and the
13 extension of the maturities of five (5) City of Little Rock, Arkansas Revenue Bonds secured by revenues
14 of the Water Reclamation System for three (3) years, namely the (i) City of Little Rock, Arkansas Sewer
15 Revenue Bond, Series 2007B (“2007B Bond”), (ii) City of Little Rock, Arkansas Sewer Revenue Bond,
16 Series 2009A (“2009A Bond”), (iii) City of Little Rock, Arkansas Sewer Revenue Bond, Series 2013
17 (“2013 Bond”), (iv) City of Little Rock, Arkansas Sewer Revenue Bond, Series 2016 (Replacement Bond)
18 (“2016 Bond”), and (v) City of Little Rock, Arkansas Sewer Revenue Bond, Series 2018 (“2018 Bond”).

19 **Section 2.** The City of Little Rock Board of Directors approves the deferral of principal on and the
20 extension of the maturities of one (1) City of Little Rock, Arkansas Revenue Bond secured by revenues of
21 the Water Reclamation System for one (1)-year, namely the City of Little Rock, Arkansas Sewer Revenue
22 Bond, Series 2019 (“2019 Bond”).

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

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29 the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

30 **ADOPTED: October 6, 2020**

31 **ATTEST:**

APPROVED:

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35 **Susan Langley, City Clerk**

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35 **Frank Scott, Jr., Mayor**

1 **APPROVED AS TO LEGAL FORM:**

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

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