

- 1 (c) Fire Apparatus; and,
- 2 (d) Parks and Recreation (including the Zoo); and,
- 3 (d) Little Rock Port Industrial Park Expansion; and,
- 4 (e) A facility for the Little Rock State District Courts.

5 **Section 3.** Bond Counsel and the City Manager shall consult with the Underwriters in arriving at the
6 principal amount of Proposed Bonds for each purpose. The total principal amount to be included on the
7 ballot shall be based on the assumptions that there will be two (2) issuances for the Proposed Bonds and
8 that the Proposed Bonds will have a stated maturity of twenty (20) years, it being understood that the
9 Proposed Bonds, when approved and issued, may be issued in one (1) or more Series and may mature over
10 a period more or less than that maturity.

11 **Section 4.** In calculating the maximum principal amount of Proposed Bonds for each purpose on the
12 ballot, the allocation of the project funds shall be as follows:

- 13 (a) Streets – 30%;
- 14 (b) Drainage –30%;
- 15 (c) Fire Apparatus – 12%;
- 16 (d) Parks and Recreation (including the Zoo) – 13%;
- 17 (e) Little Rock Port Industrial Park Expansion – 10%;
- 18 (f) A facility for the Little Rock State District Courts – 5%.

19 **Section 5. Severability.** In the event any section, paragraph, item, sentence, clause, phrase or word of this
20 resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not
21 affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so
22 declared or adjudged invalid or unconstitutional were not originally part of this resolution.

23 **Section 6. Repealer.** All laws, ordinances, resolutions, or parts of the same that are inconsistent with the
24 provisions of this resolution are hereby repealed to the extent of such inconsistency.

25 **ADOPTED: May 3, 2022**

26 **ATTEST:**

APPROVED:

27
28 _____
29 **Susan Langley, City Clerk**

_____ **Frank Scott, Jr., Mayor**

30 **APPROVED AS TO LEGAL FORM:**

31
32 _____
33 **Thomas M. Carpenter, City Attorney**