

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE TO CALL A SPECIAL ELECTION FOR THE CITY OF  
LITTLE ROCK, ARKANSAS, FOR THE PURPOSE OF SUBMITTING TO  
THE ELECTORS OF THE CITY THE QUESTIONS OF ISSUING BONDS  
FOR VARIOUS CAPITAL IMPROVEMENTS; AND PRESCRIBING  
OTHER MATTERS RELATING THERETO; AND FOR OTHER  
PURPOSES.**

**WHEREAS**, the Board of Directors of the City of Little Rock, Arkansas (the "City") has determined the need to issue Limited Tax General Obligation Bonds in the aggregate principal amount of not to exceed One Hundred Sixty-One Million, Eight Hundred Thousand Dollars (\$161,800,000.00) for various capital improvements as hereinafter specifically described in Section 2 (the "Bonds"); and,

**WHEREAS**, the issuance of the Bonds for each separate purpose is subject to the approval of the electors of the City; and,

**WHEREAS**, the Bonds that are approved may be issued in series from time to time; and,

**WHEREAS**, the Board of Directors has determined that in order to retire the Bonds it will be necessary to levy an ad valorem tax on taxable property within the City at the rate of 3.0 mills on the dollar of the assessed value of the property; and,

**WHEREAS**, the new tax will replace the ad valorem tax levied by the City at the rate of 3.0 mills and pledged to the City's Limited Tax General Obligation Capital Improvement Bonds, Series 2013, which bonds have been fully retired, and Series 2018, which bonds will be fully redeemed on October 1, 2022, with collections of the 3.0 mill tax being replaced;

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

**Section 1.** A special election shall be held on August 9, 2022 at which there shall be submitted to the electors of the City questions of whether to issue Bonds for each of the purposes in the respective principal amounts hereinafter specified in Section 2, and which shall state on the ballot the rate of the tax to retire the Bonds.

**Section 2.** The ballot shall be in substantially the following form:

**FORM OF BALLOT  
For Special Election in  
THE CITY OF LITTLE ROCK, ARKANSAS**

The bonds that are approved (the "Bonds") may be issued in series from time to time. In order to retire the Bonds there will be levied a continuing annual ad valorem tax on taxable property located within the City of Little Rock at the rate of 3.0 mills on the dollar of the assessed value of the property. The new 3.0 mill tax will replace the ad valorem tax on taxable property located within the City of Little Rock at the rate of 3.0 mills that is currently levied and pledged to bonded debt of the City of Little Rock.

**QUESTION ONE: STREET IMPROVEMENT BONDS**

Vote FOR or AGAINST the issuance of bonds by the City of Little Rock in the maximum aggregate principal amount of Forty Million, Five Hundred Thousand Dollars (\$40,500,000.00) to finance Street Improvements.

FOR the issuance of Street Improvement Bonds .....

AGAINST the issuance of Street Improvement Bonds .....

The Street Improvements include the construction, reconstruction or acquisition of, or improvements to, new or current streets, roads, trails, bridges and viaducts, and any necessary intersection improvements, traffic signalizations, speed calming measures, lighting, equipment, land and easement acquisition and drainage improvements for the City of Little Rock, Arkansas.

**QUESTION TWO: DRAINAGE IMPROVEMENT BONDS**

Vote FOR or AGAINST the issuance of bonds by the City of Little Rock in the maximum aggregate principal amount of Forty Million, Five Hundred Thousand Dollars (\$40,500,000.00) to finance Drainage Improvements.

FOR the issuance of Drainage Improvement Bonds .....

AGAINST the issuance of Drainage Improvement Bonds .....

The Drainage Improvements include the construction or acquisition of facilities for drainage and flood control and any necessary land and easement acquisition therefor.

**QUESTION THREE: FIRE APPARATUS IMPROVEMENT BONDS**

Vote FOR or AGAINST the issuance of bonds by the City of Little Rock in the maximum aggregate principal amount of Nineteen Million, Five Hundred Thousand Dollars (\$19,500,000.00) to finance Fire Apparatus.

FOR the issuance of Fire Apparatus Improvement Bonds .....

AGAINST the issuance of Fire Apparatus Improvement Bonds .....

1 The Fire Apparatus includes particularly, without limitation, Fire Trucks, equipment and other  
2 apparatus for the Little Rock Fire Department.

3 **QUESTION FOUR: PARK AND RECREATIONAL IMPROVEMENT BONDS**

4 Vote FOR or AGAINST the issuance of bonds by the City of Little Rock in the maximum  
5 aggregate principal amount of Thirty-Seven Million Dollars (\$37,000,000.00) to finance Park  
6 and Recreational Improvements.

7 FOR the issuance of Park and Recreational Improvement Bonds .....

8 AGAINST the issuance of Park and Recreational Improvement Bonds .....

9 The Park and Recreational Improvements include the acquisition, construction, furnishing,  
10 equipping, and improving of park and recreational facilities including particularly, without  
11 limitation, renovations and improvements to the Little Rock Zoo, and any necessary land and  
12 easement acquisition and drainage improvements therefor.

13 **QUESTION FIVE: DISTRICT COURT FACILITY IMPROVEMENT BONDS**

14 Vote FOR or AGAINST the issuance of bonds by the City of Little Rock in the maximum  
15 aggregate principal amount of Eight Million, Five Hundred Thousand Dollars (\$8,500,000.00)  
16 to finance District Court Facility Improvements.

17 FOR the issuance of District Court Facility Improvement Bonds .....

18 AGAINST the issuance of District Court Facility Improvement Bonds .....

19 The District Court Facility Improvements include particularly, without limitation, the  
20 construction, equipping and furnishing of a new facility to house the Little Rock State District  
21 Court and related uses.

22 **QUESTION SIX: PORT INDUSTRIAL PARK IMPROVEMENT BONDS**

23 Vote FOR or AGAINST the issuance of bonds by the City of Little Rock in the maximum  
24 aggregate principal amount of Fifteen Million, Eight Hundred Thousand Dollars  
25 (\$15,800,000.00) to finance Port Industrial Park Improvements.

26 FOR the issuance of Port Industrial Park Improvement Bonds .....

27 AGAINST the issuance of Port Industrial Park Improvement Bonds .....

28 The Port Industrial Park Improvements include particularly, without limitation, the  
29 acquisition of land, rights-of-way and easements for the expansion of the Little Rock Port  
30 Industrial Park for future economic development projects and any necessary costs associated  
31 therewith.

1       **Section 3.** The City Clerk is authorized and directed to give notice of the election by one publication  
2 in a newspaper having general circulation within the City. The publication shall be made not less than ten  
3 (10) days prior to the election.

4       **Section 4.** The election shall be held and conducted and the vote canvassed and the results declared  
5 under the law and in the manner now provided for municipal elections.

6       **Section 5.** The Mayor shall proclaim the results of the election by issuing a Proclamation and  
7 publishing the same one (1)-time in a newspaper having general circulation in the City. The results as  
8 proclaimed shall be conclusive unless suit challenging the results is filed in the courts within thirty (30)  
9 days after the publication of the Proclamation.

10       **Section 6.** A certified copy of this ordinance shall be (a) filed with the Pulaski County Clerk at least  
11 seventy (70) days prior to the special election date; and, (b) given to the Pulaski County Board of Election  
12 Commissioners so that the necessary Election Officials and supplies may be provided.

13       **Section 7.** This ordinance shall constitute an "official intent" under United States Treasury Regulation  
14 § 1.150-2 for the reimbursement from proceeds of the Bonds for expenditures made by the City prior to the  
15 date the Bonds are issued for capital improvements and expenses of authorizing and issuing the Bonds.

16       **Section 8. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or  
17 word of this ordinance is declared or adjudged to be invalid or unconstitutional, such declaration or  
18 adjudication shall not affect the remaining portions of the ordinance which shall remain in full force and  
19 effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the  
20 ordinance.

21       **Section 9. Repealer.** All laws, ordinances, resolutions, or parts of the same that are inconsistent with  
22 the provisions of this resolution, including but not limited to Resolution No. 15,518 and Resolution No.  
23 15,524, are hereby repealed to the extent of such inconsistency.

24 **PASSED: May 17, 2022**

25 **ATTEST:**

**APPROVED:**

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27 \_\_\_\_\_  
28 **Susan Langley, City Clerk**

\_\_\_\_\_ **Frank Scott, Jr., Mayor**

29 **APPROVED AS TO LEGAL FORM:**

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31 \_\_\_\_\_  
32 **Thomas M. Carpenter, City Attorney**

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