

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
JULY 12, 2022 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution to authorize reimbursement of certain costs from the proceeds of the CALS Bond Issue approved at an election held on May 24, 2022.</p>	<p style="text-align: center;">Ordinance √ Resolution</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
SYNOPSIS	<p>A resolution to permit the reimbursement of certain costs of the CALS Bond Issue from the proceeds of the bond issue.</p>	
FISCAL IMPACT	<p>The reimbursement cost is approximately \$43,000.00.</p>	
RECOMMENDATION	<p>Approval of the resolution.</p>	
BACKGROUND	<p>The law permits an entity issuing bonds to recover the costs of issuance of the bond issue from the proceeds of the bonds. The successful May 24, 2022, election on the CALS bond issue will require the payment of approximately \$43,000.00 in costs and expenses. This resolution merely allows these costs to be paid from the proceeds of the bond issue. For government bond issues, this type of resolution is quite common.</p>	