

RESOLUTION NO. R-~~978~~-4

WHEREAS, the City Council of the City of Conway has requested and the Conway Corporation has released to the City on a continuing basis certain sums of money for specific purposes in excess of the commitments of the franchise and lease agreement of the Conway Corporation; and,

WHEREAS, the City Council is desirous that the release of these funds be continued,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS;

THAT, the release of funds to the City by the Conway Corporation in past years is hereby ratified, and concurrence and approval is given to the release of funds to the City in the following manner:

(1) Funds heretofore for the benefit of the Sanitation Department, Police Department, Fire Department and Street Department in the aggregate amount of \$69,420.00 shall be placed in the General Fund to be used in the General Fund budget.

(2) Funds heretofore for the benefit of the Street Department in the amount of \$36,000.00 shall be reduced to \$9,000.00.

(3) As per a previous Resolution, funds in the amount of \$90,000.00 released to the Fire Department Construction Fund.

(4) Free electric, water and wastewater collection service to Conway Memorial Hospital in the amount of (estimate) \$53,900.00.

It is herewith acknowledged that the free services, street lighting, traffic control signalization, and cash to General Fund commitment of the Conway Corporation under its franchise and lease agreement is estimated to be \$141,615.00 for the year 1978.

Capital improvements to the electric system as required under the franchise and lease agreement of the Conway Corporation to be funded from current revenues are estimated to be \$697,680.00 in 1978.

PASSED: This 10 day of January, 1978.

ATTEST:

[Signature]
City Clerk

APPROVED:

[Signature]
Mayor