

RESOLUTION NO. R-87-19

WHEREAS, the City of Conway has conducted a major study of the drainage problems; and

WHEREAS, as a result of said drainage study, it is determined that there is a need to expend public funds for the improvement of the drainage for the City of Conway; and

WHEREAS, the financing for said improvements should best be covered by the issuance of bonds with sales tax revenue pledged as security for the payment of said bonds.

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

That an election should be held to obtain the approval of the voters for the obligation of sales tax revenue for the issuance of bonds to cover \$1.7 million worth of improvements to the drainage within the City of Conway as shown by the Master Drainage Study done by Garber and Garber.

PASSED this 24th day of March, 1987.

APPROVED:

TABLED
Mayor

ATTEST:

Martha Hartman
City Clerk