

RESOLUTION R-03-30

A RESOLUTION ESTABLISHING AN INTERIM CAPITAL IMPROVEMENT PLAN FOR STREETS AND FOR PARKS FOR THE PURPOSE OF EXPENDING DEVELOPMENTAL IMPACT FEE REVENUE

WHEREAS, the City of Conway is preparing to adopt developmental impact fees on new development in designated **areas** for the construction of new street and park facilities necessitated by new development, and

WHEREAS, it is necessary for the city to adopt a capital budget for the expense of such revenues,

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

Section 1. The interim capital plans for streets hereby included as Attachment 1 and the interim capital plan for parks herein included as Attachment 2 are adopted by the City Council as the Interim Developmental Impact Fee Capital Plans.

Section 2. The Capital Plans are to be prioritized and finalized before the end of 2003 and before the expense of any funds generated by developmental impact fees.

Section 3. The Capital Plans may be revised at any time and should be readopted each year,

Section 4. Changing needs and priorities shall be considered as necessary to amend and reprioritize the capital plans.

PASSED this 29th day of July 2003.

APPROVED:



Mayor Tab Townsell

ATTEST:



Michael O. Garrett, City Clerk