ORDINANCE NO. 0-86-32

AN ORDINANCE AMENDING ORDINANCE NO. 0-86-21
(PERTAINING TO THE ISSUANCE OF WATER REVENUE
BONDS), AS PREVIOUSLY AMENDED AND
SUPPLEMENTED BY ORDINANCE NO. 0-86-26.

WHEREAS, by Ordinance No. 0-86-10, adopted January 28,
1986, the City authorized the issuance of Water Revenue Bonds,
but prior to the time of actual issuance of the Bonds the
Supreme Court of Arkansas, on March 3, 1986, decided in the case
of City of Hot Springs v. Creviston that a city may not issue
revenue bonds without an election; and

WHEREAS, thereafter the City Council, by Ordinance No.
0-86-21, repealed Ordinance No. 0-86-10, and called an election
to approve the issuance of the Bonds; and

WHEREAS, by Ordinance No. 0-85-40, the City Council
adopted a new schedule of water rates, but provided they would
not go into effect until the issuance of the Water Revenue
Bonds; and

WHEREAS, in anticipation of the issuance of the Bonds
authorized by Ordinance 0-86-10 the new rate schedule was fixed
to go into effect for billing periods commencing after
February 28, 1986, and such effective date was continued in
Ordinance No. 0-86-21; and

WHEREAS, due to the delay in the issuance of the Water
Revenue Bonds and in conformity with the initial intent of
Ordinance No. 0-85-40, the effective date of the new rates should
be delayed;

NOW, THEREFORE, BE IT ORDAINED by the City Council of
the City of Conway, Arkansas;

Section 1. Ordinance No. 0-86-21, as previously
amended and supplemented by Ordinance No. 0-86-26, is further
amended by deleting Subsection (b) of Section 5 thereof and
substituting therefor the following:

(b) Notwithstanding any other provision of
Ordinance No. 0-85-40, the schedule of rates set forth
therein will be effective for all water consumption
initially billed for on or after June 1, 1986.

Section 2. Ordinance No. 0-86-21, as previously
amended and supplemented and as herein amended, shall continue
in full force and effect.

ATTEST:  
Martha Hartmire  
City Clerk

APPROVED:  
By Bill
Mayor