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ORDINANCE NO. O-06-71

AN ORDINANCE APPROPRIATING FUNDING FOR DOWNTOWN DRAINAGE IMPROVEMENTS; DECLARING AN EMERGENCY AND FOR OTHER PURPOSES:

WHEREAS, on October 11, 2005, the City Council of the City of Conway approved allocation of Community Development Block Grant (CDBG) funding to the Downtown Drainage Project in the amount of $230,000; and

WHEREAS, a contract with Paladino-Nash, Inc. was subsequently awarded by Council to perform the drainage project at an estimated final cost of $245,000, which commenced immediately and for which payment is required before funds are available through CDBG; and

WHEREAS, invoices from Paladino-Nash have been held pending Council action and interest cost has accrued due to the delay in payment; and

WHEREAS, CDBG had funds available totaling $82,775 for the drainage project, but has not yet received its full 2006 allocation and had anticipating paying this project over a two year time span utilizing 2006 and 2007 grant funds;

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

SECTION 1. The City of Conway shall appropriate funds in the amount of $162,225 for Downtown Conway Drainage Improvements – Phase I (culverts under the railroad) (02.155.767) as a general fund balance appropriation and revenue transfer to the Street Fund to fund the immediate completion of this project.

SECTION 2. The City of Conway shall recognize a receivable in the General Fund from the CDBG Fund in the amount of $147,225, which shall be repaid as soon as funds are available and will take priority over allocation of CDBG funds to new projects.

SECTION 3. All ordinances in conflict herewith are repealed to the extent of that conflict.

SECTION 4. This ordinance is necessary of the protection of the public peace, health and safety and an emergency is hereby declared to exist, and this ordinance shall be in full force and effect from and after its passage and approval.

PASSED this 13th day of June 2006.

APPROVED:

Mayor Tab Townsell

ATTEST:

Michael O. Garrett
City Clerk/Treasurer