



City of Conway, Arkansas
Resolution No. R-20-10

A RESOLUTION AUTHORIZING AN APPLICATION TO THE US ECONOMIC DEVELOPMENT ADMINISTRATION (EDA) AND THE ARKANSAS DEPARTMENT OF AERONAUTICS (ADA) TO UPDATE THE AIRPORT MASTER PLAN WITH FOCUS ON ECONOMIC DEVELOPMENT AND REVENUE GENERATION AT THE CONWAY MUNICIPAL AIRPORT AT CANTRELL FIELD, IN CONWAY, ARKANSAS

Whereas, the Conway City Council has determined that the City of Conway Municipal Airport meets eligibility requirements necessary to apply for a grant from the US Economic Development Administration (EDA) that will be a 80/20 match for an amount up to \$200,000; and

Whereas, the Conway Municipal Airport would also apply for a grant from the Arkansas Department of Aeronautics (ADA) for the 20% match for an amount up to \$40,000; and

Whereas, the Conway Municipal Airport at Cantrell Field is in need of an update to the Airport Master Plan with a focus on economic development and revenue generation, and

Whereas, the Conway Municipal Airport at Cantrell Field is an important economic development asset, and

Whereas, the City Council of the City of Conway recognizes the need for the project, concurs in its importance, and supports the City of Conway in its efforts to proceed with the same.

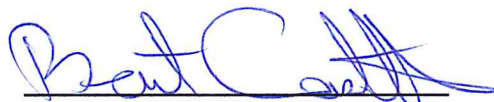
Now therefore, be it resolved by the City Council of the City of Conway, Arkansas, that:

Section I: The Mayor of Conway is hereby authorized to proceed to apply for the US Economic Development Administration (EDA) 80/20% disaster relief grant in and the Arkansas Department of Aeronautics grant to help fund the 20% match to update to the Conway Regional Airport Master Plan.


Section II. Furthermore herein the Mayor and City Clerk/Clerk Treasurer of Conway is authorized to administer the grant funds for the same project.

ADOPTED this 28th day of January, 2020.

Approved:


Mayor Bart Castleberry

Attest:



Michael O. Garrett
City Clerk/Treasurer

for annual payments by the Company in lieu of ad valorem taxes in an amount equal to thirty-five percent (35%) of the aggregate amount of ad valorem taxes that would otherwise be due with respect to the Project facilities but for the City's issuance of the bonds. It is the City's present intention that said bonds and the corresponding agreement for payments in lieu of ad valorem taxes would have a term of approximately thirty (30) years. Any payment made in lieu of ad valorem taxes would be distributed to the political subdivisions which would have received ad valorem tax payments with respect to the Project facilities in the proportion that the millage levied by each affected political subdivision bears to the total millage levied by all affected political subdivisions.

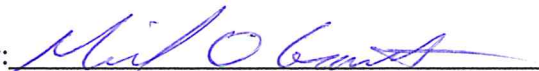
Section 3. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. This Resolution shall be in full force and effect from and after its adoption.

ADOPTED this 28th day of January, 2020.

By: 
Mayor Bart Castleberry

ATTEST:

By: 
Michael O. Garrett
City Clerk/Treasurer

(SEAL)